

Large Cap Growth Equity

As of September 30, 2011

HOLLAND
CAPITAL MANAGEMENT

LARGE CAP GROWTH EQUITY STRATEGY

- Disciplined and consistently applied investment process
- Process combines rigorous bottom up fundamental research with theme identification
- Seek companies poised for double digit earnings growth selling at reasonable valuations
- Focus on companies with superb management and leadership positions in their industries
- Fully invested in ±50 stocks
- 2/3 Large Cap and 1/3 Mid Cap stocks

FIRM HIGHLIGHTS

- \$2.2 billion in assets under management
- 19 employees including three portfolio managers and five research analysts
- 19 year average investment professional experience
- Established in 1991
- Sole business is investment management
- Holland Capital Management is a minority business enterprise

Portfolio Characteristics^{1†}

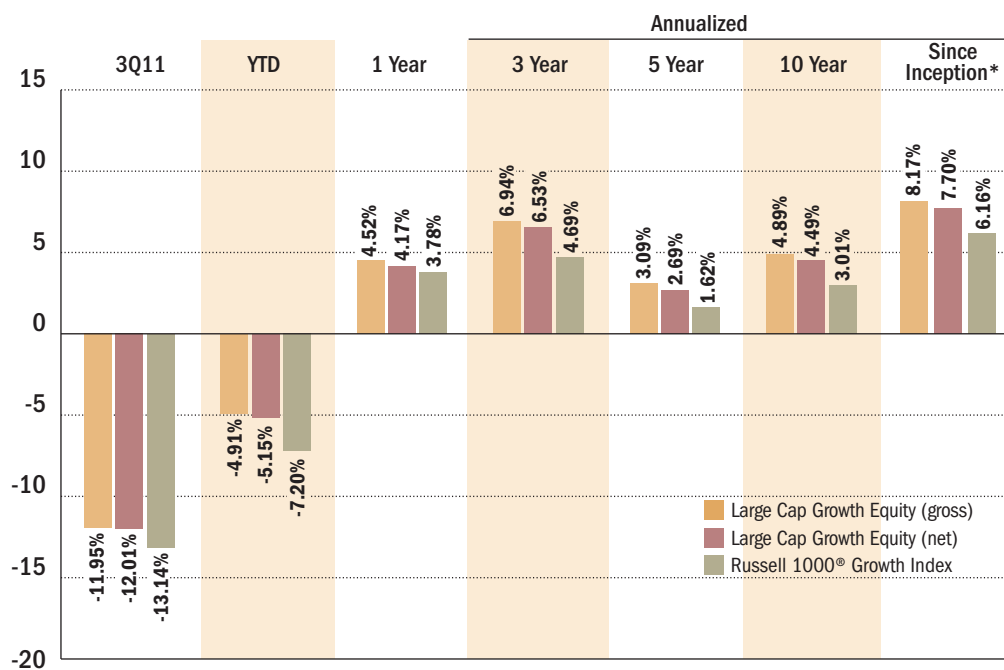
Weighted Average Market Cap (Billions)	\$79.1
EPS Growth - 5 Year Historical	13.4%
EPS Growth - 5 Year Expected ²	14.8%
ROE - 5 Year Average	23.4%
P/E Ratio - 1 Year Historical	17.5
P/E Ratio - 1 Year Expected	13.9
P/B Ratio	3.0
Dividend Yield	1.3%
Trailing 12 Month Turnover	9.4%

¹ Characteristics calculated by BNY Mellon Performance & Risk Analytics, LLC

² Based upon Thomson Financial/IBES medians of research analysts' long-term estimated growth rate for companies within the portfolio and/or index

[†] Provided as supplemental information to complement the full disclosure presentation located on page 2

Composite Performance Results



*Style inception December 31, 1991.

Top Ten Holdings[†] (as of 9/30/11; subject to change)

Apple	4.8%
Range Resources	4.6%
Citrix Systems	4.4%
Covidien	3.8%
Exxon Mobil	3.8%
QUALCOMM	3.7%
Yum! Brands	3.2%
Intl Business Machines	3.2%
Cisco Systems	3.1%
Amazon	3.0%

Risk and Return Statistics[†]

	3-YEAR	5-YEAR
Information Ratio	0.53	0.34
Alpha	0.20	0.12
Beta	0.92	0.93
R-Squared	0.98	0.96
Sharpe Ratio	0.35	0.08
Standard Deviation	19.16	17.52
Tracking Error	3.47	3.80

Source: BNY Mellon Performance & Risk Analytics, LLC

Sector Weightings[†] (as of 9/30/11; subject to change)

Technology	29.9%
Energy	16.7%
Producer Durables	12.6%
Consumer Discretionary	12.6%
Financial Services	8.0%
Health Care	7.9%
Consumer Staples	7.0%
Materials & Processing	2.1%
Cash/Cash Equivalent	3.1%

Note: Totals may not add due to rounding

Large Cap Growth Equity

As of September 30, 2011

HOLLAND
CAPITAL MANAGEMENT

One North Wacker Drive, Suite 700 · Chicago, Illinois 60606
312.553.4830 · www.hollandcap.com

Year End	Total Firm Assets (\$millions)	Composite Assets		Annual Performance Results			
		USD (\$millions)	Number of Accounts	Composite Gross	Composite Net	Russell 1000 Growth Index	Composite Dispersion
2010	2,187	1,468	26	15.77%	15.30%	16.70%	0.2%
2009	1,765	1,179	22	40.60%	40.03%	37.21%	0.5%
2008	1,329	845	23	(33.54%)	(33.78%)	(38.44%)	0.4%
2007	2,059	1,503	28	9.85%	9.46%	11.81%	0.2%
2006	2,247	1,455	31	6.86%	6.38%	9.07%	0.2%
2005	3,064	1,874	35	0.27%	(0.07%)	5.26%	0.2%
2004	2,633	1,536	33	12.39%	11.97%	6.30%	0.4%
2003	1,807	973	29	28.40%	27.89%	29.75%	0.7%
2002	1,313	580	21	(20.07%)	(20.35%)	(27.88%)	0.4%
2001	1,086	361	14	(4.55%)	(4.96%)	(20.42%)	0.4%

- Holland Capital Management LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Holland Capital Management has been independently verified for the period January 1, 1992 through June 30, 2011. Verification assesses whether (1) the firm has complied with all composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Large Cap Growth Equity composite has been examined for the period January 1, 1992 through June 30, 2011. The verification and performance examination reports are available upon request.
- Holland Capital Management LLC is an independent investment advisor registered under the Investment Advisors Act of 1940, was founded in 1991, and manages large cap growth equity, mid cap growth equity and fixed income strategies.
- The Large Cap Growth Equity composite is comprised of institutional portfolios invested in equities with market capitalization of \$1 billion or more that are traded on U.S. exchanges. The goal of the strategy is the long-term growth of capital.
- The Large Cap Growth Equity composite was created January 1, 1992. A list of composite descriptions is available upon request.
- All returns are in U.S. dollars. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, the index is fully invested and includes the reinvestment of income. The returns for the index do not include any trading costs, management fees or other costs. Index returns have been taken from published sources.
- Returns are presented gross and net of management and performance based fees and include the reinvestment of all income. Net of fee performance was calculated using actual management and performance based fees.
- Most management fee arrangements that Holland Capital has entered into are asset-based. However, we do offer performance-based fee arrangements, which is compensation that is based on a share of capital gains on or capital appreciation of the assets of a client. Both asset-based and performance-based fees and account minimums are negotiable based upon a number of factors including responsibilities involved, type of relationship, account or groups of accounts which are expected to have significant capital additions in the future, or other special characteristics, size of account, etc. Under certain circumstances, receipt of performance-based compensation may be subject to client specified benchmarks. No client will pay an asset based fee in excess of 0.85%.
- The dispersion is measured by the asset-weighted standard deviation of annual returns of those portfolios that are included in the composite for the full year.
- At December 31, 2010, the three-year annualized ex-post standard deviation of the composite and the benchmark are 20.93% and 22.11%, respectively.
- Past performance is not an indicator of future results.

PORTFOLIO MANAGERS



Monica L. Walker, CPA

Chief Executive Officer & Chief Investment Officer – Equity

Ms. Walker is a founding partner of Holland Capital Management. As Chief Executive Officer, she oversees the overall business and financial operations of the firm. With over 30 years of financial services experience, including 23 years of investment management experience, Ms. Walker also serves as Chief Investment Officer – Equity, responsible for execution of the firm's large cap growth and mid cap growth equity strategies with a team of equity research analysts. She has worked as a member of the firm's equity team and Investment Policy Committee since the firm's inception 20 years ago. Ms. Walker received a B.B.A. in accounting from the University of Texas at Arlington in 1980 and is a CPA licensed in Texas and Illinois. She serves as a board member of the Chicago Children's Choir and Chicago United. Ms. Walker is a member of the CEO Council of Chicago United and the International Foundation of Employee Benefit Plans' Investment Management Committee. She is a member of the CFA Society of Chicago, the Illinois CPA Society, the Texas Society of CPAs, the American Institute of CPAs, the National Association of Securities Professionals (NASP), the Executive's Club of Chicago, Women Investment Professionals (WIP), Alliance of Business Leaders & Entrepreneurs (ABLE) and the Economic Club of Chicago. In 2011, Ms. Walker was recognized as one of Chicago United's Business Leaders of Color. In October 2011, she was named as one of Black Enterprise's "75 Most Powerful Blacks on Wall Street" and in February 2010, as one of Black Enterprise's "75 Most Powerful Women in Business." Ms. Walker was honored by the Chicago chapter of NASP in July 2008 as one of five "Chicago Women Blazing the Path to Power."



Carl R. Bhatena

Co-Portfolio Manager – Equity & Senior Equity Analyst (Technology)

Mr. Bhatena is Co-Portfolio Manager of the firm's large cap and mid cap growth equity strategies. As a Senior Equity Analyst, Mr. Bhatena is responsible for fundamental research and valuation analysis within the technology sector of the market. He joined Holland Capital in 1998 and has 18 years of industry experience. He began his career with EVEREN Securities Inc. (formerly Kemper Securities Inc.) as an associate analyst in the company's investment strategy group. Mr. Bhatena was promoted to Vice President – Investment Strategist and performed aggregate fundamental qualitative and quantitative analysis on global financial markets, sectors, industry groups and specific companies as well as economic and interest rate forecasting. Mr. Bhatena holds a M.B.A. with honors from the University of Hartford's Beatrice Auerbach School with an investment finance concentration, and earned a B.A. in economics from Baldwin-Wallace College.