CORNERSTONE
CAPITAL MANAGEMENT, INC.

Large Cap Growth Strategy Review

June 30, 2010

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This presentation book contains verbal descriptions, charts, and diagrams intended to describe the investment process used at Cornerstone Capital Management, Inc. The descriptions, charts, and diagrams contained herein are intended to describe how the investment process works in most circumstances. Nothing herein should be interpreted as applying to every situation. In fact, Cornerstone reserves the right to modify its team or process as it deems appropriate to protect and grow the assets of its clients.

Disclaimer

The descriptions, charts, diagrams, and verbiage contained herein or discussed herewith are intended to describe the current market conditions and the market outlook of Cornerstone Capital Management Inc. at a particular point in time. Such descriptions, charts, diagrams, and verbiage are not intended to be a comprehensive view of the environment. The opinions, outlook, and forecasts presented herein and discussed herewith are subject to a wide variety of risks including macro-economic, interest rate, government policy, geopolitical, and micro-economic that could cause actual results to differ materially from what is presented herein. Furthermore, Cornerstone bears no responsibility to update this presentation, its view, or commentary.

Second Quarter 2010 Investment Review

Andrew S. Wyatt
Chief Executive Officer

For the last several quarters I have begun my introduction to Cornerstone's Large Cap Growth Strategy Review by saying how pleased I was to present it. Not this quarter. It was a disappointing quarter, both for the market and for Cornerstone. The Russell 1000 Growth Index fell 11.74% for the quarter and Cornerstone's Large Cap Growth composite was off 16.36%. Embarrassing at worst, frustrating at best; certainly not what we expected. The good news, this is my 25th year in this business and all of the last 24 have had two things in common, 12 months, and four quarters; so, we aren't done yet!

Being CEO of Cornerstone has been a humbling job for a number of reasons. First, I am surrounded by a team of people whose talent is far greater than my own. Second, when results are good, it is generally not because of anything I have done, so it is easier not to take the credit, but rather to pass it on. However, it is the third humbling factor that causes the greatest stress, when results are not what I expect for our clients. It is then, as now, that I feel the full responsibility of the results, because typically, I held the door open for all of our clients.

So, long before any of these numbers were published, I have asked the following questions: Why are we performing the way we are? Are we sticking to our process? Are we positioned well when this correction ends? Here is how I have answered these questions.

Cornerstone's strength is based on its philosophy of successfully identifying a perception gap in one or more key factors that drive the earnings of an individual company. The market was driven down in the second quarter by a confluence of macro factors which we did not anticipate. Macro analysis is a part of our analysis, but not our focus. We are stock pickers. Yes, we took some calculated risks, such as being over-weight Energy and under-weight Staples, but those exposures were driven by a belief that the economic recovery we have experienced over the last year was transitioning to economic expansion. We wanted to be positioned for that. We still believe it and Tom Kamp's Investment Perspective & Outlook spells out the reasoning for our positioning.

The answer to the second questions is simple: we have not changed our process one bit. It is the same disciplined investment process that has resulted in strong alpha generation over time for Tom Kamp's fifteen plus year career. It is a process which seeks Great Companies exhibiting Strong Fundamentals that trade at Attractive Valuations and seeks to Manage Risk at four levels. Finally our active "V-factor" trading allows us to trade around a core position based on fundamental research and shifting sentiment.

Finally, look at the general characteristics of our portfolio and you will see a very attractive valuation for a group of high growth companies. When the extreme risk aversion of the last quarter reverses, and it will, we are positioned very well. I expect that before the year is out, I will once again be pleased to present this Strategy Review.

Thank you for the confidence you have placed in us.

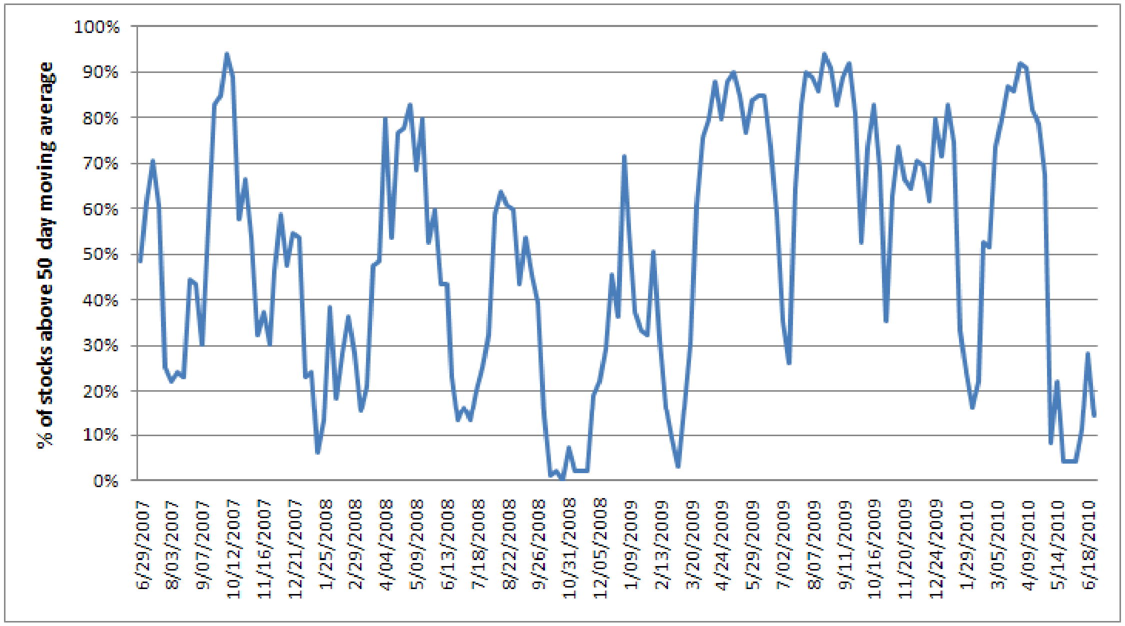
Warmest regards,
Andy Wyatt

Investment Perspective and Outlook (July 2010)

Thomas G. Kamp, CFA
President, Chief
Investment Officer

"Macro Concerns"

The second quarter of 2010 has given equity investors quite a bumpy ride. The S&P500 rose 4.1% before falling over 15%. In total, the S&P500 was down 11.4% for the quarter and 6.7% year to date. Investors have become skittish, running quickly away from stocks and (even whole sectors) with controversy. While the valuations of some stocks without controversy continue to rise, many stocks are seeing their valuations fall. Market leadership has narrowed recently due to a lack of investor conviction. We believe that investor skittishness is overdone, the market is attractively valued, and individual stock selection based on earnings and cash flow will be rewarded.



Source: Factset Data Systems

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Investment Perspective and Outlook (July 2010)

Controversies and negative headlines abound. Bearish investors have focused on:

- Leading economic indicators in the US are rolling over despite unprecedented liquidity injections and a subpar economic recovery,
- Rising bank reserve requirements and a potential real estate tax in China are cooling the Chinese economy,
- The potential default of Greek sovereign debt led to the exposure of significant misses in the deficit to GDP ratios of other European countries and fears of a credit contagion,
- Budgetary austerity measures, rising taxation levels, and a credit contraction throughout the Euro zone could lead to stagnant or declining economic growth,
- A rise in the value of the US Dollar relative to the Euro (due to the flight to safety) will hurt the translation of profits from the Euro zone,
- The oil spill in the Gulf Of Mexico which is already leading to a disruption of drilling and service operations due to the moratorium, will also lead to significant liability and tougher regulations for the energy industry,
- Healthcare legislation passed which will add to the regulatory and tax burden of US companies and individuals,
- Financial reform legislation is being considered which will add to the regulatory burden of US companies and may limit and/or prevent participation in a variety of profitable business lines,
- Changing regulations from the Department of Education could reduce the profitability and profit growth of the for-profit education companies,
- Government investigations and suits against companies such as Goldman Sachs and Apollo,
- Slowing global economic growth will reduce the demand for and therefore the price of oil and other commodities, and finally
- Military tensions on the Korean peninsula and in the Middle East have risen once again.

Based on this list of macro fears and the prospect for negative earnings estimate revisions, investors have shunned equities. Why own energy stocks if global economic activity is going to be slow and oil prices are going to fall? Why own industrial, cyclical or technology stocks if the earnings estimates are too high? Why own education, financial, or healthcare stocks when they are the subject of government investigations and increasing regulation? Why own consumer discretionary stocks if consumers can't afford to increase their purchasing either because the economy is weak or because of rising tax rates?

These fears have driven equity valuations down to very attractive levels. Bond yields have also been driven down in the de-risking process to levels that we believe are bordering on irrational. The 1 year Treasury bill yield is just 32 bps and the 10 year bond yield is now below 3%. It is hard for us to believe that investors are willing to accept a 3% yield on this bond when the earnings yield (on Next Twelve Months' earnings) on equities is over 8.2%.[1]

First, we find it hard to believe that bond yields will stay so low for 10 years. Will inflation be non-existent for 10 years? We would be amazed if commodity price inflation, driven by emerging market demand, doesn't drive core inflation here in the US higher over the next few years. Furthermore, isn't anyone else concerned about the unsustainable level of government spending and the ability of the US government to attract financing? We suspect that fixed income investors will increasingly demand higher and higher rates of return from the US government in which case current yields will look unattractive.

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1. The earnings yield on the S&P500, 8.2%, is the inverse of the current P/E ratio.

Investment Perspective and Outlook (July 2010)

Are earnings estimates for the S&P500 too high? Perhaps they are. The issue is certainly debatable due to the rollover of a variety of economic indicators. However, the trailing free cash flow yield on the S&P500 is 6.8% -- more than double the 10 year bond yield. The operating cash flow yield on the S&P500 is a stunning 14.7%! While the yield curve has flattened somewhat recently, it is still historically steep. Mark us down as viewing the equity market as attractively valued. We recognize the concerns highlighted above and believe that there are too many investors on the bearish side of the debate.
Despite recent economic data pointing to the potential for a “Soft Patch”, there are still reasons for optimism. New Home Sales can’t get much worse from the May report, having fallen to the lowest level in the 47 years that the data has been tracked (partially due to the expiration of the new home buyer tax credit). Existing Home Sales, while less than expected recently, are in an uptrend and aided by very low mortgage rates. While many more homes will enter foreclosure over the next two years, providing a headwind to home prices, Case-Shiller data indicates that home prices are solidly off the bottom seen in April of 2009 and are increasing in most markets across the country.

While the unemployment rate is likely to hover near 10% for a few more months partially due to the completion of the census, pressure is building to hire workers. Unit labor costs are low, productivity remains strong, Average Weekly Hours worked are showing a solid uptrend, temporary worker hiring is increasing, and private employment gains are also showing a solid uptrend. Partly as a result, credit card delinquencies continue to drop.

Domestic vehicle sales are in a solid uptrend since the lows in February of 2009. General Motors is not able to satisfy all of their demand despite running many of its plants for 3 shifts per day. The normal summer furlough will not occur which should provide a boost to employment numbers.

Despite these optimistic comments on the longer term trend in economic activity, we have not positioned the portfolio to be completely dependent on a recovery in the US housing market or domestic employment. Rather, we have identified a group of stocks that benefit from product cycles, emerging market economic growth, or commodity price inflation and trade at attractive valuations.

We have stated in past reports that as the economic recovery matured, we expected the market leadership to transition from cyclical stocks to more stable growth stocks. Over the last few months as sales growth has decelerated, that transition is playing out. Operating leverage began to plateau. Particularly for the most cyclical stocks, earnings estimate revisions stalled and stock prices have retreated. The stocks of those companies that can generate more consistent earnings growth are beginning to outperform. In this environment of slowing economic growth, sales growth will be the primary method of securing earnings growth.

Our process is deeply focused on top line revenue growth, with a particular bias for organic revenue growth. Within the context of the macro, geopolitical, and interest rate environment we find ourselves in, we look for upside to the consensus revenue estimates driven by productive R&D efforts in adjacent markets, product line expansions, and/or geographic expansions of proven products.

The effect of a weaker Euro and slowing economic activity throughout the Euro zone on the profitability of US companies is containable. Many of the companies actively hedge their currency exposure. Most have natural hedges. For example, Dow has 35% of revenue in Europe and 30% of its cost structure. Despite having over one-third of its revenue in Europe, Hewlett Packard recently raised its guidance for revenue and profitability driven by a cyclical rebound in enterprise spending. Priceline.com is the most exposed company in our portfolio to the Euro zone with nearly 60% of its EBITDA coming from there. While growth may temporarily slow from this region, Priceline continues to gain share and lock up distribution with hotels and rental cars throughout the region. The balance sheet is stellar and the company has a free cash flow yield of 9% (x-cash on their balance sheet).

Investment Perspective and Outlook (July 2010)

The Russell 1000 Growth Index dropped 11.8% in the second quarter and is down 7.7% year to date. Our portfolios were down 16.5% in the quarter and 13.2% year to date. We are naturally disappointed with this performance so far, but take confidence in a number of data points. As the table below demonstrates, the median stock in our current portfolio has declined much more than the S&P500 year to date, yet the earnings estimates for 2010 and 2011 for the median stock in our portfolio have not only gone up, they have gone up more than for the S&P500! Consequently, the P/E of the median stock in our current portfolio based on estimated 2010 and 2011 EPS has fallen significantly more than for the S&P500.

(For Median Company in each group)	% Price Change YTD	PE Start 1/1/2010	PE End 6/30/2010	% Chg 2010 EPS YTD	% Chg 2010 P/E YTD	PE Start 1/1/2010	PE End 6/30/2010	% Chg 2011 EPS YTD	% Chg 2011 P/E YTD
Energy	-13.4%	17.21x	14.27x	0.4%	-14.7%	12.38x	10.98x	-1.6%	-11.0%
Materials	-8.9%	16.15x	14.15x	3.7%	-11.5%	12.79x	11.02x	4.2%	-9.3%
Industrials	-2.7%	16.71x	14.98x	4.2%	-7.3%	13.89x	12.86x	5.4%	-8.1%
Consumer Discretionary	-1.9%	15.32x	13.87x	8.9%	-11.3%	13.09x	11.56x	10.2%	-14.2%
Consumer Staples	-1.3%	13.54x	13.66x	0.3%	-0.1%	12.43x	12.48x	0.2%	-1.2%
Health Care	-7.5%	13.73x	13.31x	0.7%	-8.3%	12.31x	12.24x	-0.6%	-6.5%
Financials	-2.8%	14.38x	12.36x	1.5%	-4.4%	10.44x	9.82x	0.7%	-4.1%
Information Technology	-11.9%	16.80x	13.67x	11.4%	-23.1%	14.59x	11.75x	9.9%	-21.8%
Utilities	-7.0%	12.68x	12.02x	-0.2%	-4.9%	11.84x	11.42x	-2.2%	-4.4%
S&P 500	-5.1%	14.85x	13.68x	2.8%	-8.3%	12.80x	11.64x	2.6%	-8.9%
CCM Current Portfolio	-12.5%	17.51x	14.24x	3.7%	-17.2%	14.33x	12.21x	2.5%	-19.5%

Source: Cornerstone Capital Management, Inc. and Factset Data Systems, Inc.

In the last week of June, the Russell 1000 Growth Index ("RLG") experienced some significant changes to the sector weightings. The Energy sector rose from 3.8% to 10.0% (Exxon now represents 5% of the index). The Consumer Staples sector dropped from 15.8% to 9.8%. Healthcare dropped from 15.3% to 11.0%. Consumer Discretionary rose from 11.5% to 14.0%. Industrials rose from 10.9% to 12.9%. The Materials, Financials, and Information Technology sectors had smaller changes. We took no actions as a result of these sector weight changes. In fact, these sector weight changes by the index moved the index closer to our weightings in almost every case. Prior to these changes, our portfolios had been nearly 1000 basis points ("bps") below the index weight in Consumer Staples and have been approximately 400 bps above the Energy sector weight.

Investment Perspective and Outlook (July 2010)

Our large overweight in the Energy sector has been a detractor to performance. We are hopeful that BP (which we don't own) will be successful in its efforts to stop the oil spill and Anadarko (a 25% passive owner in the Macondo well) will experience a significant relief rally. We believe that Anadarko will be cleared of significant liability due to the gross negligence of BP and the totally passive nature of their involvement in the well. Weatherford International and Schlumberger recently indicated they were comfortable with increased international oil and gas capital expenditures. Unfortunately, the moratorium on drilling activity in the Gulf of Mexico and lower energy prices are having a negative effect on the sector. Oil prices have recovered somewhat from their lows and should stay above $75/ barrel since US and Asian refinery maintenance turnarounds are now completed, supply is increasingly constrained, and demand will surge once again. At these prices, global capital expenditures are justifiable.

In the Financial sector, we took profits and exited Intercontinental Exchange and now own just two stocks: Goldman Sachs and Bank of America. While Goldman has been subjected to a politically motivated fraud suit, the valuations of both companies have been impacted by the uncertainty of pending financial industry reform legislation. (Western Union and MasterCard, which we also own, are categorized within the Technology sector.) MasterCard's valuation has also been negatively impacted by the uncertainties within the financial reform legislation. We are hopeful for resolution of all of these issues in the coming weeks.

In the Materials sector, we eliminated the position in Monsanto after a series of disappointments regarding its glyphosate business which has been crushed by generic competition from Chinese competitors. We redeployed into Dow Chemical and Freeport-McMoRan after their valuations had been driven lower on global macro fears.

In the Industrial sector, we trimmed our position in Honeywell and Textron on strength, added to our position in Fluor and started new positions in Deere, Goodrich, and Joy Global again on weakness arising from macro fears.

As a result of these moves, we have 46 names in the portfolio and the Beta of the portfolio, relative to the Russell 1000 Growth, has increased to 1.27. The top ten names represent 38.2% of the portfolio.

The bottom line is that we are staying the course, remaining true to our investment style and process. We are positioned for a significant valuation rebound as sentiment regarding economic activity, government legislation/regulation, and the earnings prospects for our stocks improves.

Thank you for your continuing support.

Thomas G. Kamp
Chief Investment Officer

Attribution of Returns

Reconciliation of Returns *(Representative Account)*
March 31, 2010 – June 30, 2010

RLG Index Return*		-11.74%
Sector Allocation Effect	0.10%	
Interaction Effect	-1.03%	
Security Selection Effect	-3.59%	
Excess Return ("Alpha")		-4.54%
Cornerstone Return *(Gross of Fees)*		-16.28%

Attribution Source: FactSet

*Data Source: FactSet. Numbers may not add due to rounding or interaction effect. Slight differences are occasionally noted between this data source, used for attribution, and that data from Interactive Data Corp which is used for composite performance reporting. Such differences are generally less than 5 bps.

Sector Allocation Effect is the portion of portfolio excess return attributed to taking different sector bets from the benchmark. (If either the portfolio or the benchmark has no position in a given sector, allocation is the lone effect.) A sector's allocation effect equals the weight of the portfolio's sector minus the weight of the benchmark's sector times the total return of the benchmark sector minus the total return of the benchmark in aggregate.

Interaction Effect is the portion of the portfolio's excess return attributable to combining the allocation decisions with relative performance. This effect measures the strength of the manager's convictions. The Interaction Effect is the weight differential times the return differential. A sector's Interaction Effect equals the weight of the portfolio's sector minus the weight of the benchmark's sector times the total return of the portfolio's sector minus the total return of the benchmark's sector.

Security Selection Effect is the portion of portfolio excess return attributable to choosing different securities within sectors from the benchmark. A sector's Security Selection Effect equals the weight of the benchmark's sector multiplied by the total return of the portfolio's sector minus the total return of the benchmark's sector.

Attribution of Returns by Sector (03/31/10 to 06/30/10)

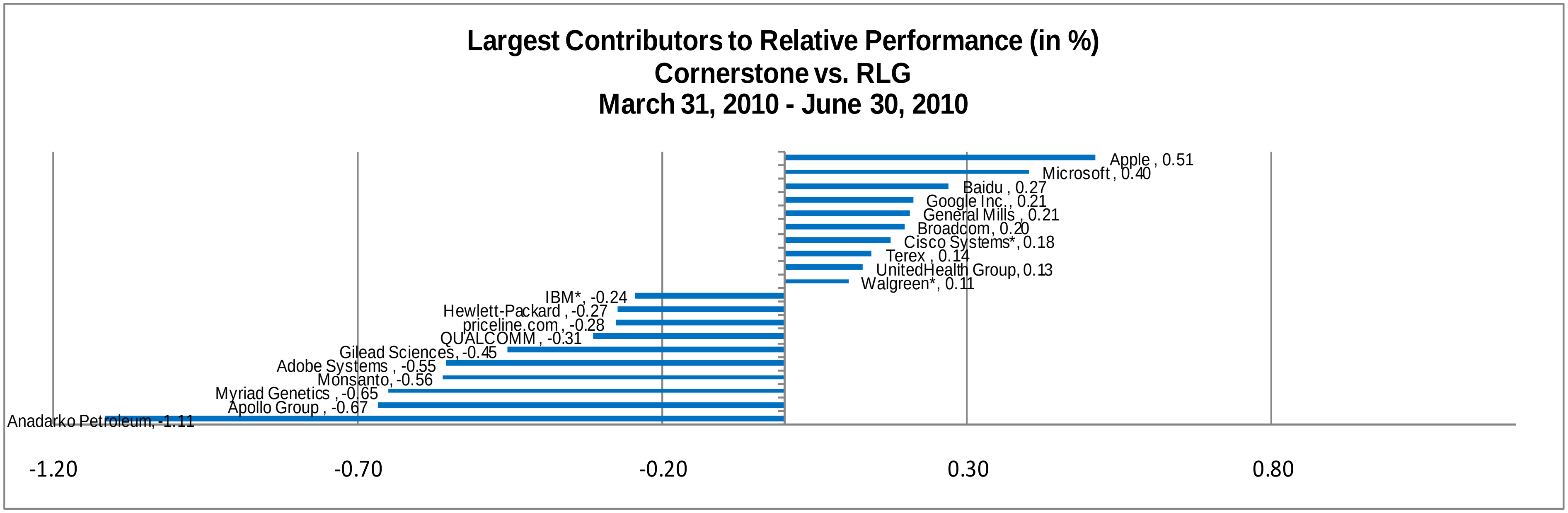
Cornerstone vs. RLG

Sector	Sector Allocation Effect	Interaction Effect	Security Selection Effect	Total Effect
Consumer - Discretionary	.10	-.33	-1.20	-1.43
Consumer – Staples	-.05	-.39	.57	.12
Energy	-.14	-.51	-.62	-1.28
Financials	.03	-.05	-.05	-.07
Healthcare	.11	-.03	-1.57	-1.48
Industrials	.00	-.04	.09	.05
Information Technology	-.01	.02	.16	.16
Materials	.08	.28	-1.02	-.66
Telecommunications Services	.00	.00	.00	.00
Utilities	-.01	.01	.05	.05
Cash	.07	.00	.00	.07
Total	**0.10**	**-1.03**	**-3.59**	**-4.54**

Attribution Source: FactSet

Numbers may not add due to rounding or interaction effect. Slight differences are occasionally noted between this data source, used for attribution, and that data from Interactive Data Corp which is used for composite performance reporting.

Largest Contributors to Performance



* Not owned by Cornerstone Capital during this time period

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Attribution of Returns

Reconciliation of Returns *(Representative Account)*
December 31, 2009 – June 30, 2010

RLG Index Return*		-7.62%
Sector Allocation Effect	-0.15%	
Interaction Effect	-1.08%	
Security Selection Effect	-4.13%	
Excess Return ("Alpha")		-5.36%
Cornerstone Return *(Gross of Fees)*		-12.99%

Attribution Source: FactSet

*Data Source: FactSet. Numbers may not add due to rounding or interaction effect. Slight differences are occasionally noted between this data source, used for attribution, and that data from Interactive Data Corp which is used for composite performance reporting. Such differences are generally less than 5 bps.

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Security Selection Effect is the portion of portfolio excess return attributable to choosing different securities within sectors from the benchmark. A sector's Security Selection Effect equals the weight of the benchmark's sector multiplied by the total return of the portfolio's sector minus the total return of the benchmark's sector.

Attribution of Returns by Sector (12/31/09 to 06/30/10)

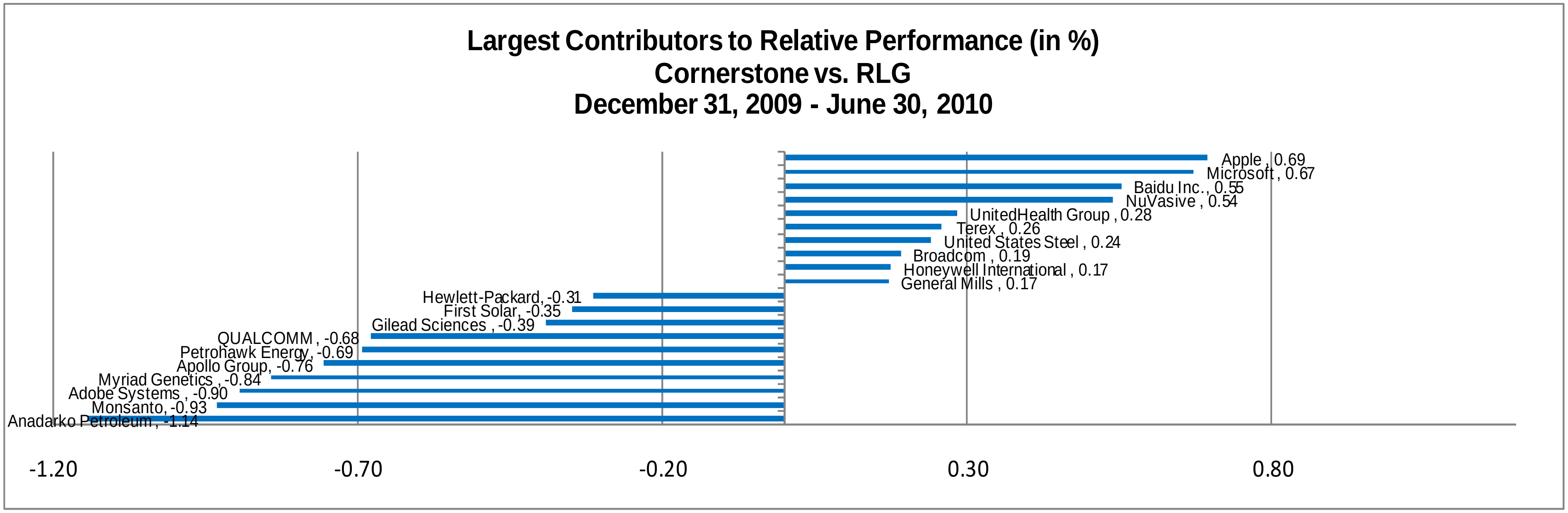
Cornerstone vs. RLG

Sector	Sector Allocation Effect	Interaction Effect	Security Selection Effect	Total Effect
Consumer - Discretionary	.13	-.32	-1.24	-1.44
Consumer – Staples	-.06	-.25	.26	-.05
Energy	-.40	-.76	-.79	-1.95
Financials	.02	-.05	-.07	-.09
Healthcare	.20	.03	-.69	-.45
Industrials	-.05	-.04	.09	-.01
Information Technology	-.01	.02	-.50	-.49
Materials	.09	.27	-1.22	-.86
Telecommunications Services	.00	.00	.00	.00
Utilities	-.02	.00	.03	.01
Cash	.00	.00	.00	.00
Total	**-0.15**	**-1.08**	**-4.13**	**-5.36**

Attribution Source: FactSet

Numbers may not add due to rounding or interaction effect. Slight differences are occasionally noted between this data source, used for attribution, and that data from Interactive Data Corp which is used for composite performance reporting.

Largest Contributors to Performance



* Not owned by Cornerstone Capital during this time period

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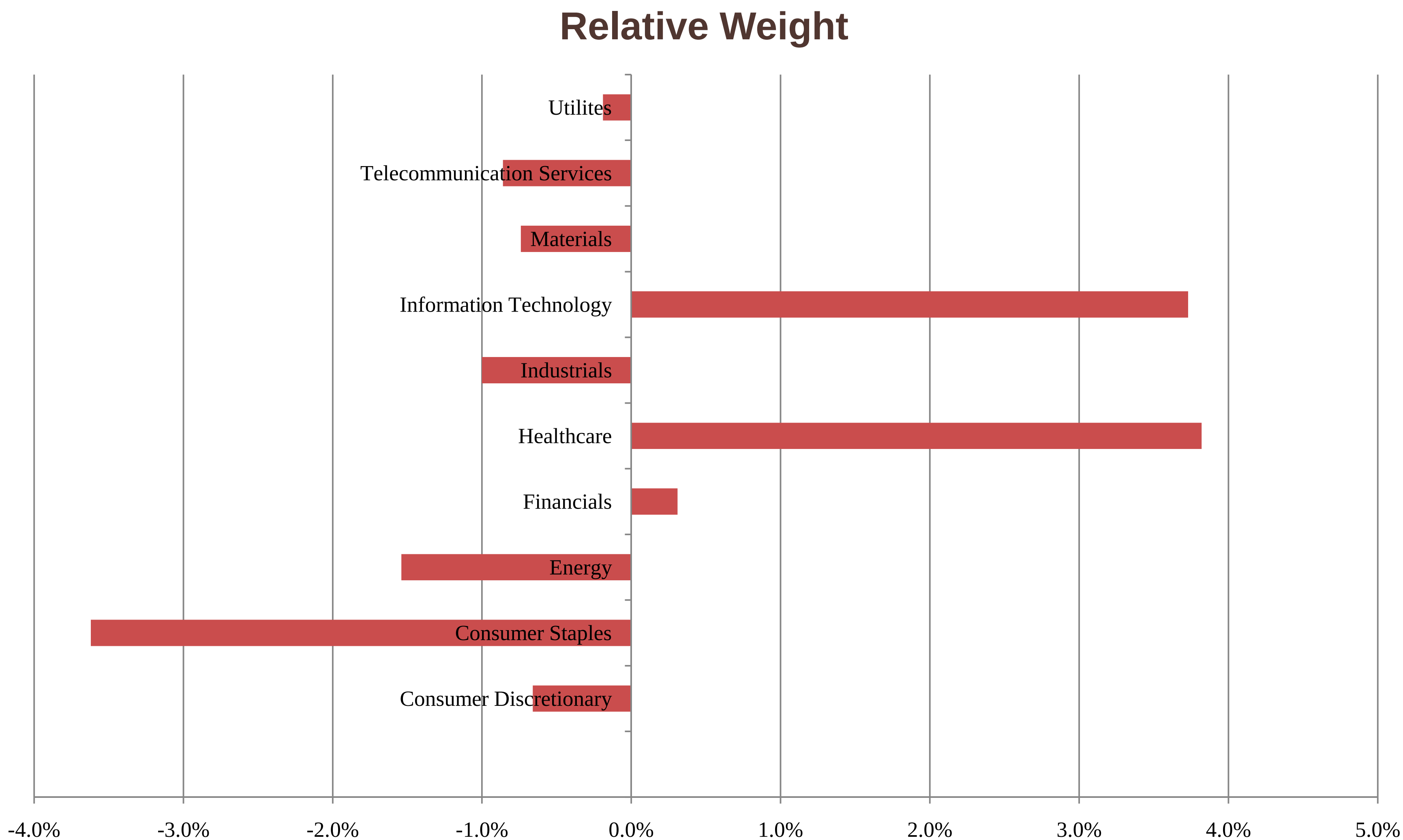
Portfolio Characteristics (As of 06/30/10)

	Cornerstone	Russell1000 Growth
EPS Growth Rates		
▪**Long-term**	15.41%	14.24%
P/E Ratio		
▪Trailing 4 Quarters	15.77x	18.61x
▪Forward 4 Quarters	13.84x	16.90x
PEG Ratio		
▪Trailing 4 Quarters	1.02x	1.31x
▪Forward 4 Quarters	0.90x	1.19x
Dividend Yield	1.01%	1.70%
Market Capitalization (weighted avg.)	$50,838	$68,419
Market Capitalization (median)	$24,078	$30,087
Number of Holdings	45	631

Source: FactSet, IBES, Reuters

Sector Weight vs. Russell 1000 Growth (As of 06/30/10)



Current Holdings (As of 06/30/10)

Security	Pct Assets
CASH & EQUIVALENTS	
Money Market Fund	0.7
CONSUMER – DISCRETIONARY	
Amazon.com, Inc.	1.9
Apollo Group, Inc.	3.0
Best Buy, Inc.	0.7
Dicks Sporting Goods	1.3
Disney Walt Holding Co.	1.1
Guess? Inc.	0.8
Nordstrom, Inc.	0.9
Priceline.com, Inc.	1.9
Scripps Networks Interactive, Inc. Cl A	0.6
Target Corp.	1.3
	13.3
CONSUMER– STAPLES	
Costco Wholesale Corp.	1.9
Diageo PLC	1.3
Philip Morris International, Inc.	3.3
	6.4
ENERGY	
Anadarko Petroleum Corp.	2.5
Petrohawk Energy Corp.	3.0
Schlumberger Ltd.	2.2
Weatherford Intl, Inc.	0.8
	8.5
FINANCIALS	
Bank of America Corp	2.2
Goldman Sachs Group, Inc.	2.9
	5.0

Security	Pct Assets
HEALTH CARE	
Celgene Corp.	2.2
Gilead Sciences, Inc.	3.9
Myriad Genetics, Inc.	1.9
NuVasive, Inc.	0.7
St. Jude Medical	0.9
United Health Group, Inc.	1.3
Vertx Pharmaceuticals, Inc.	1.0
Wellpoint, Inc.	2.9
	14.7
INDUSTRIALS	
Deere & Co.	1.9
Fluor Corp.	2.7
Goodrich Corp.	1.9
Honeywell International, Inc.	2.5
Joy Global	1.3
Textron Incorporated	1.7
	12.0
INFORMATION TECHNOLOGY	
Acme Packet, Inc.	1.1
Adobe Systems, Inc.	2.5
Apple Computer, Inc.	7.6
Baidu, Inc. (ADS)	1.8
Brocade Communication Systems, Inc.	2.9
Hewlett-Packard Co.	4.9
MasterCard, Inc. Class A	2.6
Oracle Corp.	4.6
Qualcomm, Inc.	4.2
Western Union Co.	3.0
	35.3
MATERIALS	
Dow Chem Co.	1.9
Freeport-McMoRan Copper & Gold, Inc.	2.0
	4.0
TOTAL PORTFOLIO	**100.0**

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Risk Management

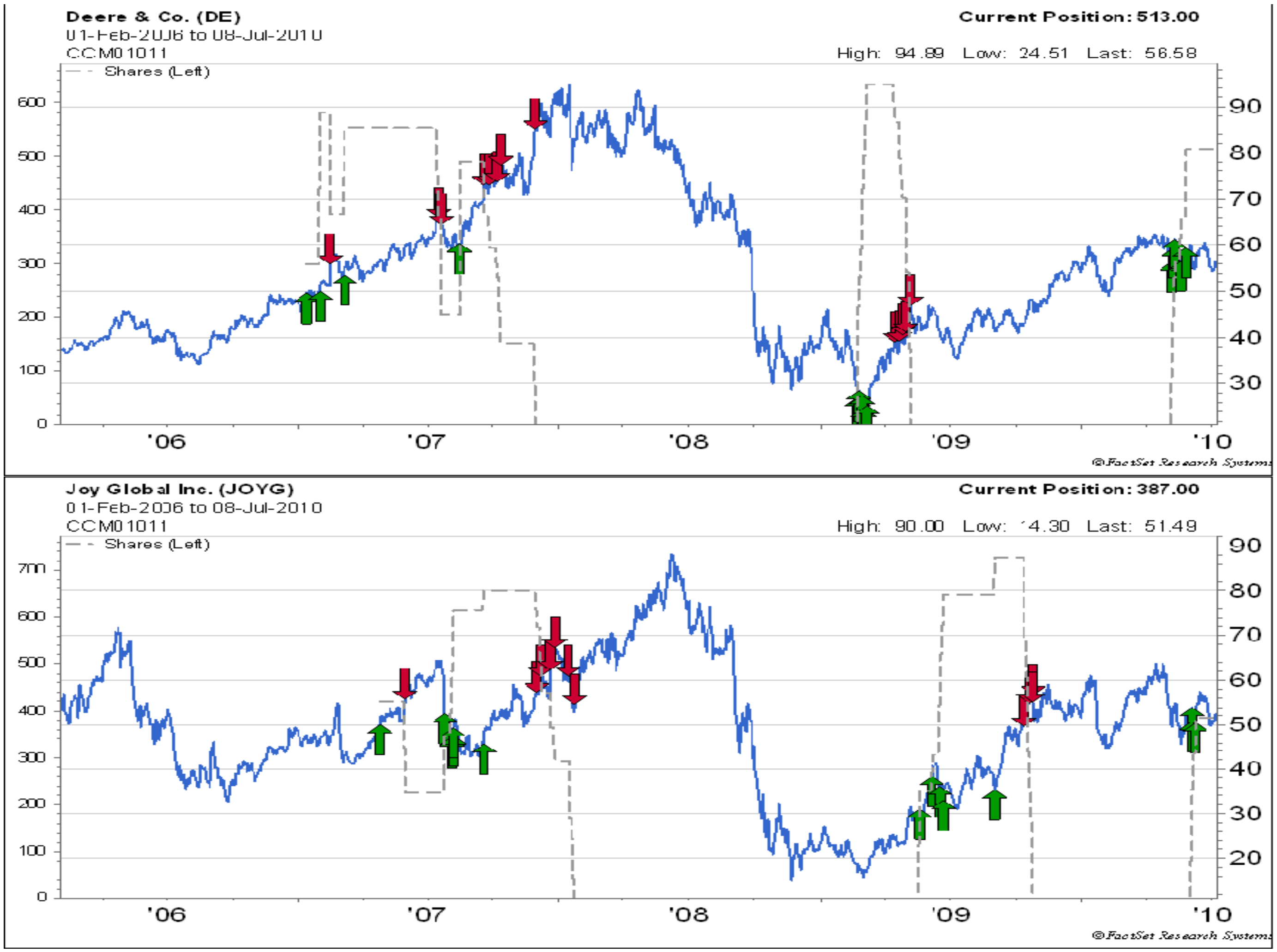
Great Companies

Strong Fundamentals

Attractive Valuations

Risk Management

How active trading works: A short term contrarian in the context of being a long-term fundamental investor



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Risk Management

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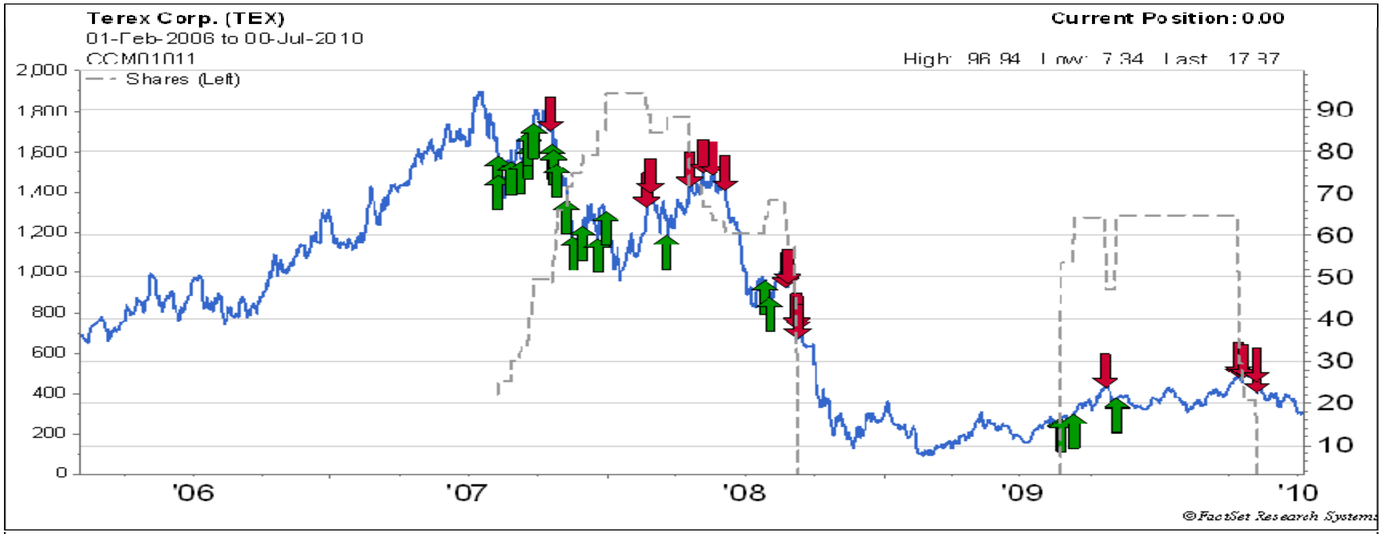
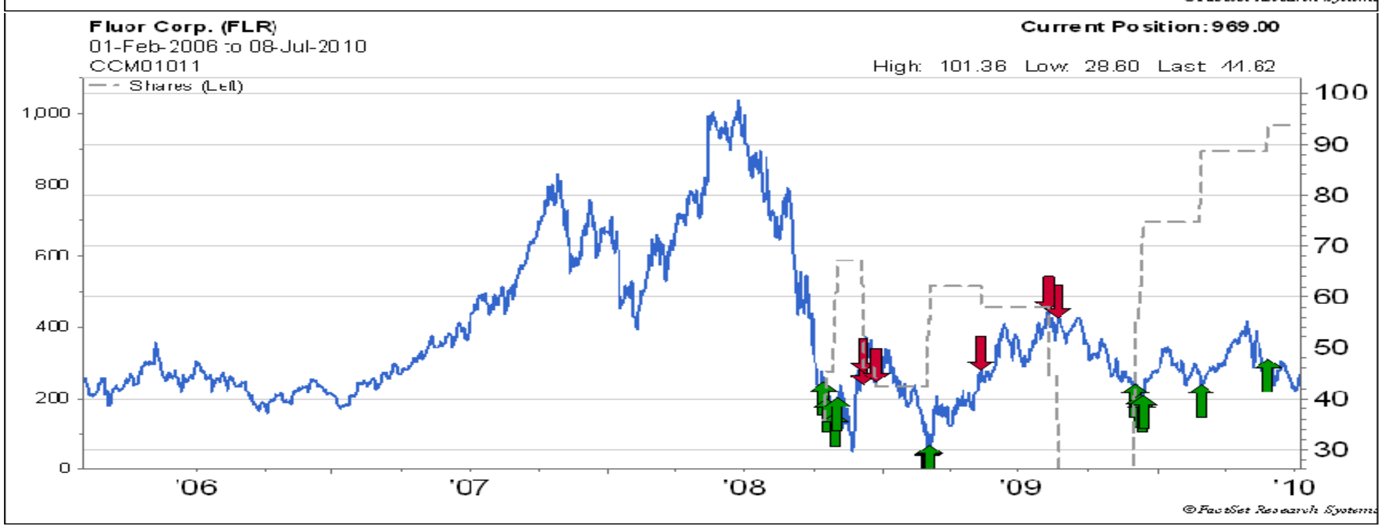
Risk Management





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Risk Management

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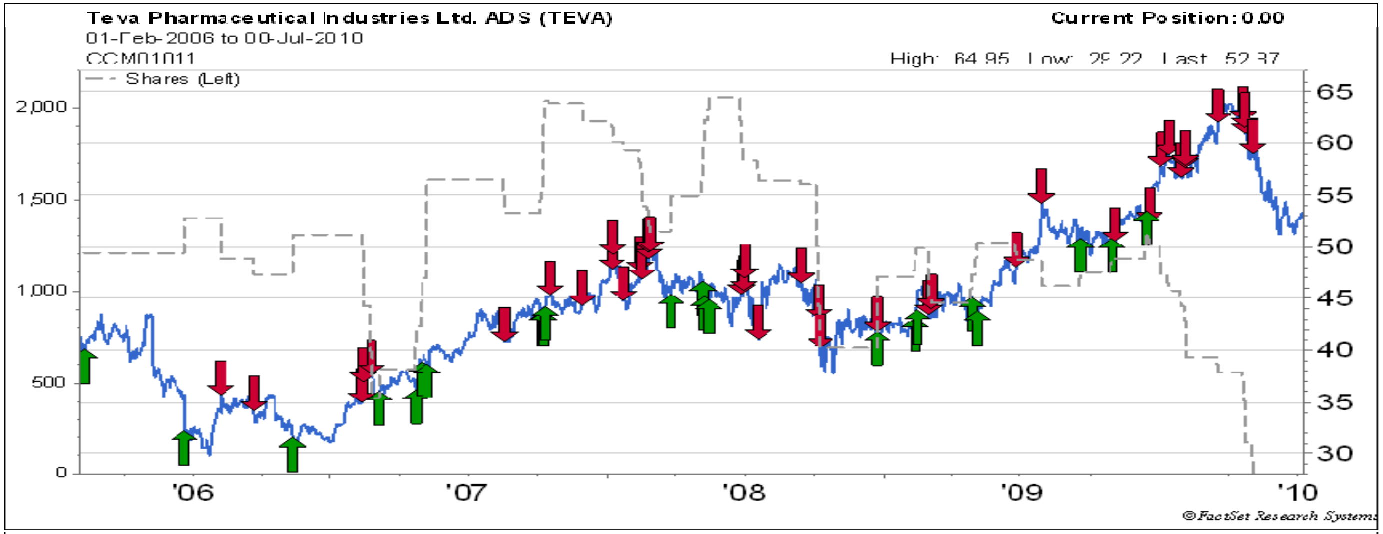

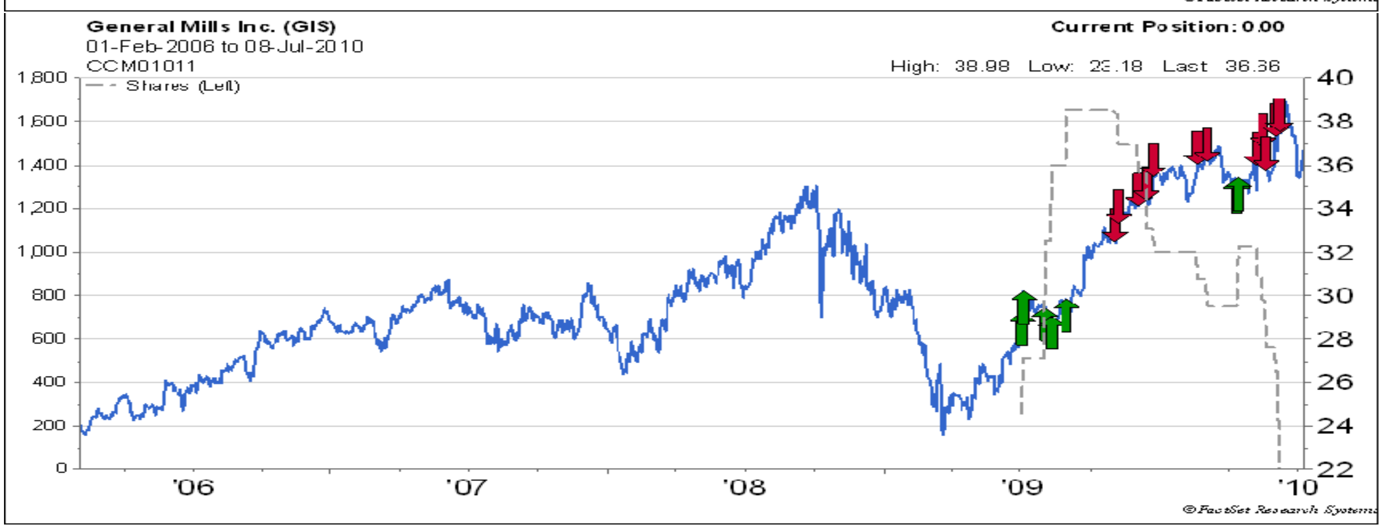

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Investment Results

Total Return As of 06/30/2010

	Q2 '09	Q3 '09	Q4'09	Q1'10	Q2'10
Cornerstone Large Cap Growth	17.88%	13.60%	7.34%	3.83%	-16.36%
Russell 1000 Growth Index	16.32%	13.97%	7.94%	4.64%	-11.74%
S&P 500 Index	15.93%	15.61%	6.04%	5.39%	-11.43%

	2006**	2007	2008	2009	YTD 2010
Cornerstone Large Cap Growth	5.62%	17.71%	-42.68%	46.14%	-13.15%
Russell 1000 Growth Index	7.36%	11.81%	-38.44%	37.21%	-7.65%
S&P 500 Index	12.50%	5.49%	-37.00%	26.46%	-6.65%

	Since Inception 02/28/06*	4 Years*	3 Years*	2 Years*	1 Year
Cornerstone Large Cap Growth	-2.29%	-1.40%	-7.68%	-9.37%	5.90%
Russell 1000 Growth Index	-1.50%	-1.01%	-6.91%	-7.38%	13.62%
S&P 500 Index	-2.84%	-3.02%	-9.81%	-8.11%	14.43%

*Annualized
**Inception 2/28/06

Note: Performance is based on monthly data and includes all discretionary Large Cap Growth Equity accounts over $1,000,000. The Inception date of this composite is 2/28/2006. The composite is calculated in U.S. $'s. Performance is calculated on a time weighted, capitalization-weighted, trade date basis, reflects the reinvestment of dividends and other earnings, is shown net of any foreign withholding tax or trading expenses and gross of other expenses and investment management fees which approximate 0.85% on the first $20 million invested, 0.60% on the next $20 million, 0.45% on the next $20 million, 0.37% on the next $40 million, 0.30% on the next $100 million and 0.25% thereafter. A client's actual return would be reduced by these advisor fees and other expenses that may be incurred in the management of their account. As of 06/30/10, this composite includes 17 portfolios with $1.211 billion in assets, which is approximately 87% of all assets under management ($1,400 MM) and 94% of all assets under management in this style. Composite dispersion is calculated using the equal-weighted standard deviation of all portfolios that were included in the composite for the entire year, and is 0.10% YTD*. Cornerstone is an autonomous investment firm. Cornerstone has prepared and presented all time periods of this report in compliance with the Global Investment Performance Standards (GIPS). A complete list and description of all composites is available upon request. Past results are not indicative of future performance.

1 Data Source: Interactive Data Corp

Tom Kamp Pre-Cornerstone Investment Results

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Tom Kamp	41.4%	28.2%	33.8%	53.8%	32.8%	-15.2%	-17.2%	-29.7%	25.0%	9.5%	16.0%
Russell Large Cap Growth	37.2%	23.1%	30.5%	38.7%	33.2%	-22.4%	-20.4%	-27.9%	29.8%	6.3%	5.3%
S & P 500	37.6%	23.0%	33.4%	28.6%	21.0%	-9.1%	-11.9%	-22.1%	28.7%	10.9%	4.9%

	11 Years	10 Years	9 Years	8 Years	7 Years	6 Years	5 Years	4 Years	3 Years	2 Years	1 Year
Tom Kamp	13.1%	10.6%	8.8%	6.1%	0.6%	-4.0%	-1.6%	2.8%	16.7%	12.7%	16.0%
Russell Large Cap Growth	9.2%	6.7%	5.1%	2.2%	-2.1%	-7.0%	-3.6%	1.2%	13.2%	5.8%	5.3%
S & P 500	11.4%	9.1%	7.6%	4.8%	1.8%	-1.1%	0.5%	3.9%	14.4%	7.9%	4.9%

Tom Kamp represents performance generated for the accounts within Thomas Kamp's composite from 1/1/1995 to 12/31/2005. Mr. Kamp's composite includes all fee-paying discretionary tax-exempt accounts with assets over $10 million in US dollars. The composite includes the equity segment of balanced accounts. In these portfolios, the asset-allocation mix is generally determined by client guidelines and cash flows are allocated in accordance with these guidelines. Mr. Kamp was a senior member of the Alliance Capital US Large Cap Growth team and the performance represented herein was generated through the support of that team, its investment process and Alliance's growth equity research team. In addition to the assets included in the composite, Mr. Kamp managed a variety of mutual funds including the AllianceBernstein Large Cap Growth Fund, the Alliance Premier Institutional Fund, the AllianceBernstein Variable Products Fund, the ACMGI American Growth Portfolio (Luxembourg based), the ACM Funds, Inc. American Growth Fund (UK based), and the Alliance American Premier Growth Fund (Japan based).