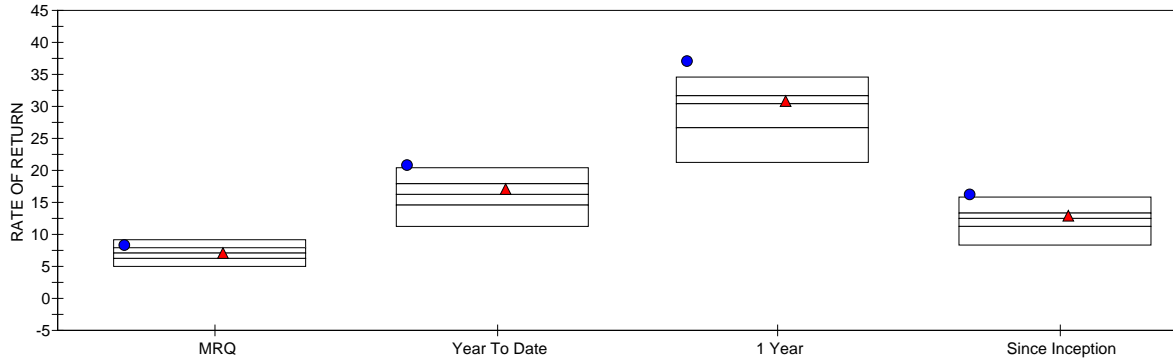




**TOP GUNS  
PSN LARGE CAP CORE UNIVERSE  
PERIODS ENDING SEPTEMBER 30, 2012**



**QUOTIENT INVESTORS, LLC  
QUOTIENT SUSTAINABLE ALPHA**



● **QUOTIENT INVEST QSA**      ▲ **STANDARD & POOR'S 500 (\*)**

MRQ		Year To Date		1 Year		Since Inception	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
7.68	7	19.97	1	36.33	1	15.31	1
6.35	52	16.44	34	30.20	38	12.07	43

PSN LARGE CAP CORE UNIVERSE	MRQ	Year To Date	1 Year	Since Inception
MFS INVT MGMT MFS BR US CORE E	8.28	22.51	36.82	15.32
<b>QUOTIENT SUSTAINABLE ALPHA</b>	<b>7.68</b>	<b>19.97</b>	<b>36.33</b>	<b>15.31</b>
PACIFIC INVT STOCKSPLUS	7.99	21.03	36.27	15.28
QUANTITATIVE MGM LONG/SHORT QC	7.45	19.98	35.93	14.57
NUMERIC INVESTOR AMPLIFIED CORE	6.64	18.66	35.76	11.03
ZIEGLER LOTSOFF SELECT 60	7.20	17.95	35.15	12.17
JOHN HANCOCK AM FNDMTL LCC NW	8.79	19.44	34.89	14.17
REDWOOD LGE CAP CORE	8.25	20.65	34.08	13.40
ROCHDALE LARGE CAP	8.62	19.08	34.07	12.29
ATLANTA CAPITAL HQ SELECT EQUITY	5.83	20.29	34.01	15.87
STANDARD & POOR'S 500 (*)	6.35	16.44	30.20	12.07

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. The top ten performers for the latest most recent quarter period ending SEPTEMBER 30, 2012 became the 1 STAR TOP GUNS. The top ten performers for the latest 1 year period ending SEPTEMBER 30, 2012 became the 2 STAR TOP GUNS.

The content of the Investment Manager Top Guns is intended for use by qualified investment professionals. Please consult with an investment professional before making any investment using content or implied content from any Investment Manager Top Guns.

All Rights Reserved. The Investment Manager Top Guns is powered by PSN. PSN is an investment manager database and is a division of Informa Investment Solutions. No part of this Investment Manager Top Guns may be reproduced in any form or by any means, electronic, mechanical, photocopying, or otherwise without the prior written permission of Informa Investment Solutions.

Because of the possibility of human or mechanical error by Informa Investment Solutions (IIS) sources or others, IIS does not guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall IIS be liable for any indirect, special or consequential damages in connection with use of any information or derived using information based on any Investment Manager Top Guns results.

(\*) *Style Benchmark*

*The PSN Large Cap Core universe is comprised of 230 firms and 364 products*