

Appendix A

Composite List and Description

Composites

(5 Active Composites)

Small Cap

- Composite Description: The Small Cap Equity Composite includes all fully discretionary portfolios that invest in small capitalization U.S. stocks that are considered to have growth in earnings that is superior to that of the average company within the benchmark, Russell 2000 Growth Index (BM1: 2001-Current).
- Creation Date: January 1, 2001
- Inception Date: January 1, 2001
- Termination Date: N.A.
- Benchmark: Russell 2000 Growth
- Currency used to express performance: US Dollar
- Number of securities (or range): 100 - 125 securities
- No Minimum Account size
- No Leverage or Derivatives
- No significant cash flow policy
- Domestically listed stocks (Domestic & Foreign based) are utilized
- Capitalization limits imposed by client investment policy statements
- Tax restrictions are not imposed

Large Cap

- Composite Description: The Large Cap Equity Composite includes all fully discretionary portfolios that invest in large capitalization U.S. stocks that are considered to have growth in earnings that is superior to that of the average company within the benchmarks, the S&P 500 Total Return (BM2: 2001-Current) and the Russell 1000 Growth Index (BM1: 2001-Current).
- Creation Date: January 1, 2001
- Inception Date: January 1, 2001
- Termination Date: N.A.
- Benchmark: Russell 1000 Growth and S&P 500
- Dispersion: asset-weighted standard deviation for accounts included in the composite for the entire year

- Currency used to express performance: US Dollar
- Number of securities (or range): 100 – 115 securities
- No Minimum Account size
- No Leverage or Derivatives
- No significant cash flow policy
- Domestically listed stocks (Domestic & Foreign based) are utilized
- Capitalization limits imposed by client investment policy statements
- Tax restrictions are not imposed

Large Cap Custom Screened

- Composite Description: The Large Cap Custom Screened Equity Composite includes all fully discretionary portfolios that invest in large capitalization U.S. stocks that are rated A or higher (or the equivalent). The universe of stocks is provided quarterly to the investment manager by the client. Only those stocks included in the client-supplied list are available to invest. Please see benchmark for a more detailed description. (BM1: 2010-Current)
- Creation Date: October 1, 2010
- Inception Date: October 1, 2010
- Termination Date: N.A.
- Benchmark: Russell 1000 Growth Custom Screen. This benchmark is not publicly available. It is created by the client and performance is provided to the investment manager. Large capitalization U.S. stocks that are rated A or higher (or the equivalent) by one of the following securities rating agency recognized by the Superintendent of Insurance: Moody's Investor's Services, Standard & Poor's Corporation, Fitch Investor Service, Duff & Phelps Credit Rating Agency, or Thompson Bank Watch, or if not so rated are similar in structure and in all material respects to other obligations of the same institution which are so rated and that are considered to have growth in earnings that is superior to that of the average company within the benchmark, Russell 1000 Growth Custom Screen Index (BM1: 2010-Current)
- Currency used to express performance: US Dollar
- Number of securities (or range): 60 – 100 securities
- No Minimum Account size
- No Leverage or Derivatives
- No significant cash flow policy
- Domestically listed Russell 1000 stocks A rated or better by a major rating agency
- Tax restrictions are not imposed

All Cap

- Composite Description: The All Cap Equity Composite includes all fully discretionary portfolios that invest in small, mid and large capitalization stocks that are considered to have growth in earnings that is superior to that of the average company within the benchmark, Russell 3000 Index (BM1: 2010-Current)
- Creation Date: August 1, 2011
- Inception Date: September 1, 2010
- Termination Date: N.A.
- Benchmark: Russell 3000
- Currency used to express performance: US Dollar
- Number of securities (or range): 90 – 100 securities
- \$50,000 Minimum Account size
- No Leverage or Derivatives
- No significant cash flow policy
- Domestically listed stocks (Domestic & Foreign based) are utilized
- No capitalization limits
- Tax restrictions are not imposed

High Yield

- Composite Description: The High Yield Equity Composite includes all fully discretionary portfolios that invest in small, mid and large capitalization stocks that are considered to have dividend yields that are superior to that of the benchmark, S&P 500 Index (BM1: 2010-Current)
- Creation Date: August 1, 2011
- Inception Date: September 1, 2010
- Termination Date: N.A.
- Benchmark: S&P 500
- Currency used to express performance: US Dollar
- Number of securities (or range): 50 – 75 securities
- \$50,000 Minimum Account size
- No Leverage or Derivatives
- No significant cash flow policy
- Domestically listed stocks and ETFs (Domestic & Foreign based) are utilized
- No capitalization limits
- Tax restrictions are not imposed