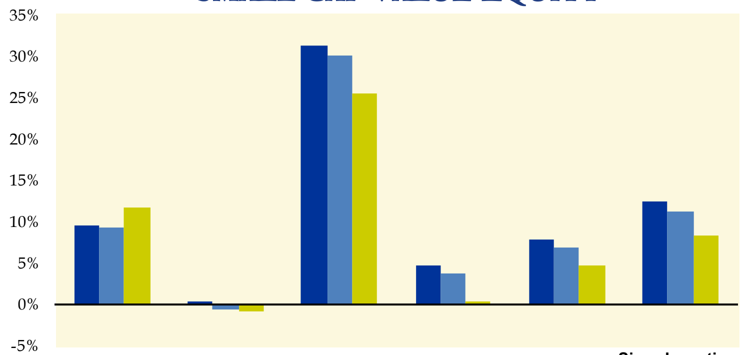
INTEGRITY ASSET MANAGEMENT

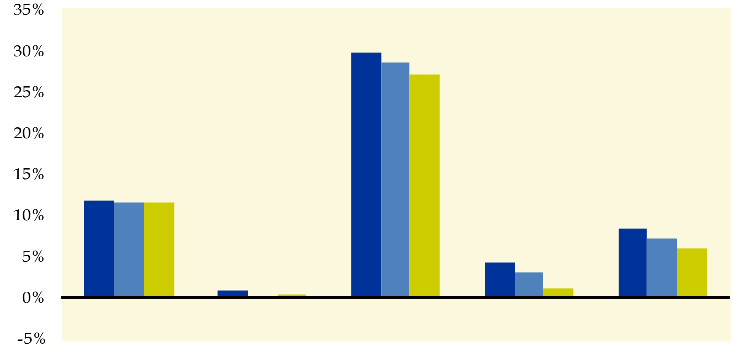
SMALL CAP VALUE EQUITY



	Quarter	One Year	Three Years	Five Years	Seven Years	Since Inception (7/1/03)
Integrity Composite (Gross)	9.50%	0.32%	31.28%	4.68%	7.78%	12.29%
Integrity Composite (Net)	9.24%	-0.68%	30.01%	3.64%	6.72%	11.19%
Russell 2000® Value Index	11.59%	-1.07%	25.36%	0.01%	4.57%	8.31%
Value Added	**-2.09%**	**1.39%**	**5.92%**	**4.67%**	**3.21%**	**3.98%**

The Integrity Small Cap Value Equity philosophy is focused on achieving capital appreciation by maintaining a diversified portfolio of typically 115-135 small cap stocks with a market capitalization of $100 million to $2 billion. Every stock must have a minimum average daily trading volume of at least $1 million. Since its inception on 7/1/03, this strategy's annualized outperformance versus the Russell 2000 Value index is 3.98%.

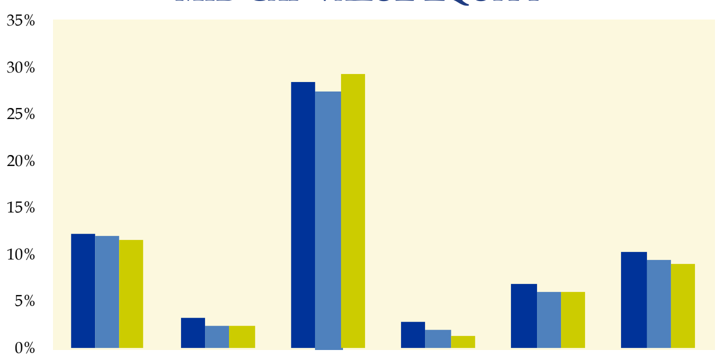
SMALL/MID CAP VALUE EQUITY



	Quarter	One Year	Three Years	Five Years	Since Inception (5/1/05)
Integrity Composite (Gross)	11.61%	0.70%	29.66%	4.05%	8.25%
Integrity Composite (Net)	11.34%	-0.30%	28.40%	3.02%	7.19%
Russell 2500™ Value Index	11.52%	0.09%	27.08%	0.99%	5.92%
Value Added	**0.09%**	**0.61%**	**2.58%**	**3.06%**	**2.33%**

The Integrity Small/Mid Cap Value Equity philosophy is focused on achieving capital appreciation by maintaining a diversified portfolio of typically 90-110 stocks with a market capitalization of $250 million to $5 billion. Every stock must have a minimum average daily trading volume of at least $3 million. Since its inception on 5/1/05, this strategy's annualized outperformance versus the Russell 2500 Value index is 2.33%.

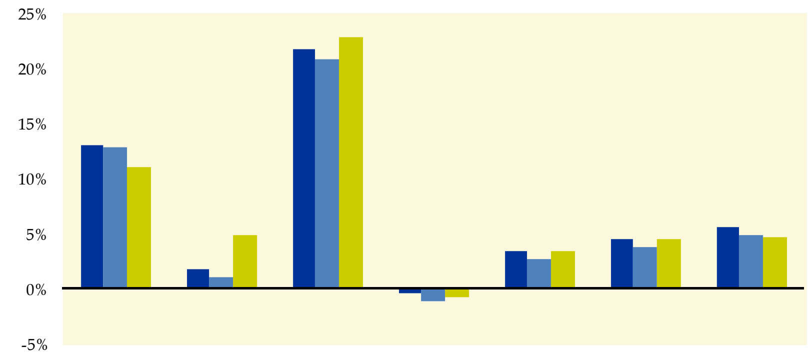
MID CAP VALUE EQUITY



	Quarter	One Year	Three Years	Five Years	Seven Years	Since Inception (7/1/02)*
Integrity Composite (Gross)	12.04%	3.20%	28.39%	2.76%	6.79%	10.18%
Integrity Composite (Net)	11.81%	2.33%	27.33%	1.90%	5.89%	9.25%
Russell Mid Cap® Value Index	11.41%	2.28%	29.18%	1.26%	5.96%	8.97%
Value Added	**0.63%**	**0.92%**	**-0.79%**	**1.50%**	**0.83%**	**1.21%**

The Integrity Mid Cap Value Equity philosophy is focused on achieving capital appreciation by maintaining a diversified portfolio of typically 80-120 mid cap stocks with a market capitalization of $500 million to $10 billion. Every stock must have a minimum average daily trading volume of at least $5 million. Since its inception on 7/1/02, this strategy's annualized outperformance versus the Russell Mid Cap Value index is 1.21%.

LARGE CAP VALUE EQUITY



	Quarter	One Year	Three Years	Five Years	Seven Years	Ten Years	Since Inception (7/1/00)*
Integrity Composite (Gross)	13.01%	1.79%	21.64%	-0.40%	3.38%	4.57%	5.65%
Integrity Composite (Net)	12.83%	1.13%	20.86%	-1.05%	2.71%	3.86%	4.89%
Russell 1000® Value Index	11.12%	4.79%	22.82%	-0.81%	3.49%	4.58%	4.71%
Value Added	**1.89%**	**-3.00%**	**-1.18%**	**0.41%**	**-0.11%**	**-0.01%**	**0.94%**

The Integrity Large Cap Value Equity philosophy is focused on achieving capital appreciation by maintaining a diversified portfolio of typically 25-35 stocks with a market capitalization of over $5 billion. Since its inception on 7/1/00, this strategy's annualized outperformance versus the Russell 1000 Value index is 0.94%.

Past performance is no guarantee of future results. The information above cannot be shown without the fully-compliant presentation for the Integrity Small Cap Value Equity, Small/Mid Cap Value Equity, Mid Cap Value Equity and Large Cap Value Equity composites, which contain net of fee performance and is located on the following page of this Exhibit. *The Integrity Mid Cap Value Equity Composite performance data above for the period from 7/1/02 to 6/25/03 reflects the performance of Class I shares of the Armada Small/Mid Cap Value Fund (ARVIX). The Integrity Large Cap Value Equity Composite performance data above for the period 7/1/00 to 6/25/03 reflects the performance of Class I shares of the Armada Large Cap Value Fund (AEIIX). Both Armada Funds were advised and managed by National City Investment Management Company (NCIMC). During the applicable periods, various current employees of Integrity Asset Management were employed by NCIMC and participated in the management of the Armada Funds. The performance history shown is gross of all fees charged to investors in the applicable Fund and is derived by compounding the monthly returns as reported by Morningstar. Each of the Armada Small/Mid Cap Value Fund and the Armada Large Cap Value Fund represents the only account managed by the team in the applicable strategy while at NCIMC.

FOR SEPARATE ACCOUNT INVESTOR USE ONLY

Composite Rates of Return for Periods Ended March 31, 2012

SMALL CAP VALUE EQUITY

Calendar Year	Total Return Gross	Total Return Net	Russell 2000® Value Index	3-Yr. Std. Dev. Composite	3-Yr. Std. Dev. Benchmark	Composite Portfolios	Dispersion within Composite	Composite Assets ($ millions)	Total Firm Assets ($ millions)
YTD	9.50%	9.24%	11.59%	24.21%	22.45%	57	0.10%	$2,006.00	$3,385.00
2011	-1.51%	-2.48%	-5.50%	27.04%	26.05%	58	0.38%	$1,902.00	$3,099.00
2010	31.12%	29.85%	24.50%	28.23%	28.37%	58	0.48%	$1,944.11	$3,268.56
2009	35.57%	34.25%	20.58%	25.23%	25.62%	50	0.47%	$1,605.58	$2,364.11
2008	-30.36%	-31.08%	-28.92%	17.60%	19.14%	53	0.51%	$1,084.50	$1,641.29
2007	-5.36%	-6.30%	-9.78%	12.59%	12.59%	57	0.25%	$1,679.96	$2,498.71
2006	19.46%	18.29%	23.48%	12.29%	12.33%	53	0.25%	$1,832.45	$2,496.81
2005	10.29%	9.21%	4.71%	n.a.	14.09%	28	0.27%	$856.74	$1,407.74
2004	24.76%	23.54%	22.25%	n.a.	17.51%	10	n.m.[a]	$161.59	$438.68
2003*	32.80%	32.17%	25.36%	n.a.	18.42%	≤5	n.m.	$0.13	$9.15

Annualized Compounded Rates of Return for Periods Ended March 31, 2012

	Gross	Net	Russell 2000® Value Index
1 Year	0.32%	-0.68%	-1.07%
3 Years	31.28%	30.01%	25.36%
5 Years	4.68%	3.64%	0.01%
7 Years	7.78%	6.72%	4.57%
Since Inception (7/1/03)	12.29%	11.19%	8.31%

*July 1, 2003 through December 31, 2003
[a]n.m.=not meaningful

SMALL/MID CAP VALUE EQUITY

Calendar Year	Total Return Gross	Total Return Net	Russell 2500™ Value Index	3-Yr. Std. Dev. Composite	3-Yr. Std. Dev. Benchmark	Composite Portfolios	Dispersion within Composite	Composite Assets ($ millions)	Total Firm Assets ($ millions)
YTD	11.61%	11.34%	11.52%	23.34%	21.07%	28	0.05%	$961.00	$3,385.00
2011	-2.98%	-3.94%	-3.36%	25.59%	24.23%	27	0.16%	$851.00	$3,099.00
2010	29.28%	28.02%	24.82%	27.07%	26.97%	27	0.28%	$949.37	$3,268.56
2009	33.46%	32.17%	27.68%	24.13%	24.61%	23	0.35%	$521.93	$2,364.11
2008	-33.68%	-34.36%	-31.99%	17.15%	18.37%	23	0.44%	$377.63	$1,641.29
2007	0.49%	-0.51%	-7.27%	n.a.	11.03%	23	0.24%	$473.69	$2,498.71
2006	18.69%	17.53%	20.18%	n.a.	10.85%	13	n.m.[a]	$265.14	$2,496.81
2005*	17.11%	16.36%	14.35%	n.a.	12.81%	≤5	n.m.	$3.64	$1,407.74

Annualized Compounded Rates of Return for Periods Ended March 31, 2012

	Gross	Net	Russell 2500™ Value Index
1 Year	0.70%	-0.30%	0.09%
3 Years	29.66%	28.40%	27.08%
5 Years	4.05%	3.02%	0.99%
Since Inception (5/1/05)	8.25%	7.19%	5.92%

*May 1, 2005 through December 31, 2005
[a]n.m.=not meaningful

MID CAP VALUE EQUITY

Calendar Year	Total Return Gross	Total Return Net	Russell Midcap® Value Index	3-Yr. Std. Dev. Composite	3-Yr. Std. Dev. Benchmark	Composite Portfolios	Dispersion within Composite	Composite Assets ($ millions)	Total Firm Assets ($ millions)
YTD	12.04%	11.81%	11.41%	21.46%	19.69%	17	0.10%	$251.00	$3,385.00
2011	-1.38%	-2.21%	-1.38%	23.71%	22.78%	16	0.08%	$226.00	$3,099.00
2010	27.67%	26.62%	24.75%	26.51%	27.11%	20	0.29%	$302.07	$3,268.56
2009	31.82%	30.73%	34.21%	23.92%	25.01%	21	0.22%	$201.52	$2,364.11
2008	-37.99%	-38.53%	-38.44%	17.77%	18.74%	23	0.58%	$152.91	$1,641.29
2007	2.96%	2.10%	-1.42%	9.54%	9.13%	20	0.45%	$211.76	$2,498.71
2006	18.42%	17.43%	20.22%	8.67%	8.65%	11	n.m.[a]	$141.47	$2,496.81
2005	13.69%	12.74%	12.65%	10.70%	10.92%	≤5	n.m.	$53.78	$1,407.74
2004	22.99%	21.97%	23.71%	n.a.	14.47%	≤5	n.m.	$19.37	$438.68
2003	42.23%	40.97%	38.07%	n.a.	15.72%	≤5	n.m.	$0.13	$9.15
2002*	-7.99%	-8.35%	-10.51%	n.a.	16.85%	≤5	n.m.	$24.80	^

Annualized Compounded Rates of Return for Periods Ended March 31, 2012

	Gross	Net	Russell Midcap® Value Index
1 Year	3.20%	2.33%	2.28%
3 Years	28.39%	27.33%	29.18%
5 Years	2.76%	1.90%	1.26%
7 Years	6.79%	5.89%	5.96%
Since Inception (7/2/02)	10.18%	9.25%	8.97%

*July 1, 2002 through September 30, 2002
^Prior to the inception of the firm. The track record for this year is based on a registered investment company managed by the portfolio management team while at a prior employer.
[a]n.m.=not meaningful

LARGE CAP VALUE EQUITY

Calendar Year	Total Return Gross	Total Return Net	Russell 1000® Value	3-Yr. Std. Dev. Composit	3-Yr. Std. Dev. Benchmark	Composite Portfolios	Dispersion within Composite	Composite Assets ($ millions)	Total Firm Assets ($ millions)
YTD	13.01%	12.83%	11.12%	20.52%	16.92%	≤5	n.m.[a]	$0.10	$3,385.00
2011	-5.61%	-6.23%	0.39%	23.45%	20.69%	≤5	n.m.	$0.00	$3,099.00
2010	18.78%	18.02%	15.51%	23.94%	23.18%	≤5	n.m.	$0.09	$3,268.56
2009	22.06%	21.28%	19.69%	21.00%	21.10%	≤5	n.m.	$0.08	$2,364.11
2008	-37.82%	-38.24%	-36.85%	14.90%	15.36%	≤5	n.m.	$0.09	$1,641.29
2007	3.18%	2.52%	-0.17%	8.27%	8.06%	≤5	n.m.	$89.68	$2,498.71
2006	19.09%	18.33%	22.25%	6.53%	6.68%	≤5	n.m.	$80.75	$2,496.81
2005	7.09%	6.41%	7.05%	9.70%	9.46%	≤5	n.m.	$97.08	$1,407.74
2004	16.02%	15.28%	16.49%	14.13%	14.76%	≤5	n.m.	$0.11	$438.68
2003	29.61%	28.60%	30.03%	15.22%	15.99%	≤5	n.m.	$0.11	$9.15
2002	-14.23%	-15.03%	-15.52%	n.a.	16.98%	≤5	n.m.	$752.91	^
2001	-2.90%	-3.81%	-5.59%	n.a.	14.67%	≤5	n.m.	$734.90	^

Annualized Compounded Rates of Return for Periods Ended March 31, 2012

	Gross	Net	Russell 1000® Value
1 Year	1.79%	1.13%	4.79%
3 Years	21.64%	20.86%	22.82%
5 Years	-0.40%	-1.05%	-0.81%
7 Years	3.38%	2.71%	3.49%
10 Years	4.57%	3.86%	4.58%
Since Inception (7/1/00)	5.65%	4.89%	4.71%

^Prior to the inception of the firm. The track record for this year is based on a registered investment company managed by the portfolio management team while at a prior employer.
[a]n.m.=not meaningful

Past performance is no guarantee of future results. Investments are subject to risk and may lose value.
Integrity Asset Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Integrity Asset Management has been independently verified for the periods July 1, 2003 through December 31, 2011. The verification reports are available upon request.

Verification assess whether (1) the firm has complied with all the 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. Verification does not ensure the accuracy of any specific composite presentation.

See accompanying notes on the next page.
FOR SEPARATE ACCOUNT INVESTOR USE ONLY

Integrity Asset Management is an investment management firm established in 2003 that manages a variety of equity assets for primarily institutional clients. The firm, which is a wholly owned subsidiary of Munder Capital Management, maintains full investment autonomy and is treated as a separate entity for GIPS compliance purposes.

The **Small Cap Value Equity composite** was created in July 2003, and includes all fee-paying, fully discretionary portfolios that are managed according to the Small Cap Value Equity strategy. The strategy focuses on small-cap companies that are currently trading below our estimate of intrinsic value and are characterized by improving investor sentiment. The benchmark: Russell 2000® Value Index, a capitalization-weighted index that measures the performance of those Russell 2000® companies (approximately 2,000 of the smallest companies in the Russell 3000® Index, an index representing approximately 98% of the investable U.S. equity market) with lower price-to-book ratios and lower forecasted growth values. Index performance information was furnished by sources deemed reliable and is believed to be accurate, however, no warranty or representation is made as to the accuracy thereof and the information is subject to correction. You cannot invest directly in an index, securities in the composite may not match those in the index and performance of the composite will differ. Although reinvestment of dividend and interest payments is assumed, no expenses are netted against an index's return. All returns reflect the reinvestment of investment income (dividends and/or interest) and capital gains, and are net of non-reclaimable withholding taxes, if any. Valuations and returns are stated in U.S. dollars. The gross returns shown are based on time-weighted rates of return less transaction costs. The net returns reflect gross performance less model investment management fees, which were derived using the maximum fixed fee rate in effect for the respective time period. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Fees are accrued monthly. The investment management fee for this strategy is as follows: 1.00% on the first $15 million; 0.90% on the next $35 million; 0.80% on the next $50 million; 0.75% thereafter.

The **Small/Mid Cap Value Equity composite** was created in January 2004, and includes all fee-paying, fully discretionary portfolios that are managed according to the Small/Mid Cap Value Equity strategy. The strategy focuses on small- to mid-cap companies that are currently trading below our estimate of intrinsic value and are characterized by improving investor sentiment. The benchmark: Russell 2500™ Value Index, a capitalization-weighted index that measures the performance of those Russell 2500™ companies (approximately 2,500 of the smallest companies in the Russell 3000® Index, an index representing approximately 98% of the investable U.S. equity market) with lower price-to-book ratios and lower forecasted growth values. Index performance information was furnished by sources deemed reliable and is believed to be accurate, however, no warranty or representation is made as to the accuracy thereof and the information is subject to correction. You cannot invest directly in an index, securities in the composite may not match those in the index and performance of the composite will differ. Although reinvestment of dividend and interest payments is assumed, no expenses are netted against an index's return. All returns reflect the reinvestment of investment income (dividends and/or interest) and capital gains, and are net of non-reclaimable withholding taxes, if any. Valuations and returns are stated in U.S. dollars. The gross returns shown are based on time-weighted rates of return less transaction costs. Net returns reflect gross performance less model investment management fees, which were derived using the maximum fixed fee rate in effect for the respective time period. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Fees are accrued monthly. The investment management fee for this strategy is as follows: 1.00% on the first $15 million; 0.85% on the next $35 million; 0.80% on the next $50 million; 0.75% thereafter.

The **Mid Cap Value Equity composite** was created in July 2003, and includes all fee-paying, fully discretionary portfolios that are managed according to the Mid Cap Value Equity strategy. The strategy focuses on mid-cap companies that are currently trading below our estimate of intrinsic value and are characterized by improving investor sentiment. The benchmark: Russell Midcap® Value Index, a capitalization-weighted index that measures the performance of approximately 800 of the smallest companies in the Russell 1000® Index, an index representing approximately 1,000 of the largest publicly traded companies, with lower price-to-book ratios and lower forecasted growth values. Index performance information was furnished by sources deemed reliable and is believed to be accurate, however, no warranty or representation is made as to the accuracy thereof and the information is subject to correction. You cannot invest directly in an index, securities in the composite may not match those in the index and performance of the composite will differ. Although reinvestment of dividend and interest payments is assumed, no expenses are netted against an index's All returns reflect the reinvestment of investment income (dividends and/or interest) and capital gains, and are net of non-reclaimable withholding taxes, if any. Valuations and returns are stated in U.S. dollars. The gross returns shown are based on time-weighted rates of return less transaction costs. For periods prior to June 21, 2003, net returns reflect the deduction of all expenses charged to the registered investment company, including management fees, custodian, audit and other administrative fees. Effective June 21, 2003, net returns reflect gross performance less model investment management fees, which were derived using the maximum fixed fee rate in effect for the respective time period. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Fees are accrued monthly. The investment management fee for this strategy is as follows: 0.85% on the first $15 million; 0.75% on the next $35 million; 0.65% on the next $50 million; 0.60% thereafter.

The **Large Cap Value Equity composite** was created in July 2003, and includes all fee-paying, fully discretionary portfolios that are managed according to the Large Cap Value Equity strategy. The strategy focuses on large-cap companies that are currently trading below our estimate of intrinsic value and are characterized by improving investor sentiment. The benchmark: Russell 1000® Value Index, a capitalization-weighted index that measures the performance of approximately 1,000 of the largest U.S. publicly traded companies with lower price-to-book ratios and lower forecasted growth values. Index performance information was furnished by sources deemed reliable and is believed to be accurate, however, no warranty or representation is made as to the accuracy thereof and the information is subject to correction. You cannot invest directly in an index, securities in the composite may not match those in the index and performance of the composite will differ. Although reinvestment of dividend and interest payments is assumed, no expenses are netted against an index's return. All returns reflect the reinvestment of investment income (dividends and/or interest) and capital gains, and are net of non-reclaimable withholding taxes, if any. Valuations and returns are stated in U.S. dollars. The gross returns shown are based on time-weighted rates of return less transaction costs. For periods prior to June 21, 2003, net returns reflect the deduction of all expenses charged to the registered investment company, including management fees, custodian, audit and other administrative fees. Effective June 21, 2003, net returns reflect gross performance less model investment management fees, which were derived using the maximum fixed fee rate in effect for the respective time period. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. Fees are accrued monthly. The investment management fee for this strategy is as follows: 0.65% on the first $15 million; 0.50% on the next $35 million; 0.40% on the next $50 million; 0.30% thereafter.

Dispersion within the composite is calculated using the asset-weighted standard deviation of annual gross-of-fees returns of those portfolios that were included in the composite for the full year. If less than six portfolios were included in the composite for the full year, no dispersion measure is presented, as it is not considered meaningful. Integrity Asset Management's policies for valuing portfolios, calculating performance, and preparing compliant presentations, as well as a complete list of composite descriptions, are available upon request from Bill McNett at (216) 920-5280.