

Quarterly Return

	Composite Gross/Net ¹	MSCI EAFE
Quarter	-15.3%/-15.5%	-14.0%

Portfolio Characteristics

	Portfolio	Benchmark
Market Cap (\$b)	\$36.0	\$41.2
Dividend Yield	2.8%	3.2%
Price-to-Earnings	12.5x	13.8x
Price-to-Book	1.2x	1.4x
Price-to-Sales	0.7x	0.8x
Std Dev (3 yr)	28.7%	24.5%
Alpha (3 yr)	3.0%	0.0%
Beta (3 yr)	1.2	1.0
Std Dev (5 yr)	23.3%	20.3%
Alpha (5 yr)	0.8%	0.0%
Beta (5 yr)	1.1	1.0

P/E is calculated using trailing 12-month earnings.

Top 10 Holdings²

	% of Portfolio
Nestle S.A.	3.0
Industrial & Commercial Bank of China (Asia) Ltd.	2.6
Royal Dutch Shell PLC (CL B)	2.4
Itochu Corp.	2.2
BASF SE	2.2
Barclays PLC	1.8
Roche Holding AG	1.7
Sanofi-Aventis S.A.	1.7
Telefonica S.A.	1.6
Deutsche Bank AG	1.6

Source: FactSet

Relative Contributors³

	Avg. Wt.	Rel. Cont.
Industrial & Commercial Bank of China (Asia) Ltd.	2.2	0.5
SIA Engineering Co. Ltd.	0.7	0.2
Venture Corp. Ltd.	0.9	0.2
Nippon Shokubai Co. Ltd.	0.8	0.1
United Overseas Bank Ltd.	0.9	0.1

Relative Detractors³

	Avg. Wt.	Rel. Cont.
Downer EDI Ltd.	0.8	-0.4
Transocean Ltd.	0.9	-0.4
Societe Generale S.A. (France)	1.5	-0.2
Mitsui & Co. Ltd.	1.5	-0.2
Qantas Airways Ltd.	1.1	-0.2

Values have been rounded to the nearest tenth.

Quarterly Performance Update

The MSCI EAFE Index had a return of -14.0% net return for the second quarter of 2010. Japanese markets were weak with a return of -10.1% over the period. The U.K. continued to be weak as well with a -13.9% return. Developed European equity markets were down and continued to be highly influenced by currency moves of the Euro: France (-18.9%), Germany (-12.8%), and Switzerland (-11.8%). MSCI EAFE growth stocks continued to outperform value stocks for the quarter and year-to-date as well. Small caps remained ahead of large caps, and emerging markets continued to lead developed markets as the emerging markets were viewed as more stable during a flight to quality.

Crude oil prices fell from just below \$84.00 per barrel, closing the quarter at \$75.63 per barrel after bottoming at \$65.96 earlier during the period. The global economic recovery quieted and fears of sovereign debt contagion panicked investors. Talk of a US double-dip recession grew as employment numbers lagged and leading economic indicators peaked indicating an end to the expansion phase of the business cycle is near. The U.S. Dollar continued to strengthen against the Euro as debt issues continued to weigh on developed European countries. However, the Dollar fell against the Japanese Yen during the quarter. Global market volatility and the VIX, a measure for U.S. market volatility, spiked mid-quarter with the market sell-off just as it did during the first quarter. By the end of the quarter, volatility had dropped somewhat but remained at the upper end of a 12-month range.

The International Equity Composite lagged the benchmark during the second quarter with a return of -15.3%. However, the Composite remains ahead of the benchmark by more than 300bps over the one-year period. The risk controlled nature of our investment process benefited the Composite over the quarter. We did not anticipate the leading economic indicators to peak so soon and thought that there was room for further economic expansion. However, the Composite did not suffer greatly, on a relative basis, despite the drop in the equity markets.

Contributors to Performance

Top contributors to the Portfolio's relative performance include: (1) Industrial & Commercial Bank of China (Asia) Ltd., the Hong Kong subsidiary of ICBC who benefited from strong loan demand in Hong Kong, particularly for Chinese related trade financing. (2) SIA Engineering Co. Ltd., a leading aircraft maintenance company, based in Singapore, has benefited from a strong rebound in airline passenger traffic in Singapore thanks to the economic recovery and the opening of large tourist attractions. (3) Venture Corp., a Singapore based original design manufacturing company, is seen as a beneficiary of expected corporate IT capital expenditures recovery. (4) Nippon Shokubai Co. Ltd., a global leader in super absorbent polymer, acrylic acid, and acrylic ester, benefited from strong demand from EM and supply problems at competitors. (5) United Overseas Bank, Ltd., one of the three major Singapore banks, benefited from strong loan demand in Singapore, both for consumer and business.

Detractors from Performance

The Portfolio's largest relative detractor was (1) Downer, the Australian engineering and construction company, suffered after the company announced write downs related to its Reliance Rail project as well as rumors that cash flows would be negative for the quarter. (2) Transocean Ltd, the offshore drilling company saw declines due to a drilling rig contracted to BP PLC exploding and sinking leading to a massive oil spill in the Gulf of Mexico (3) Societe Generale, the French bank, underperformed as heightened European sovereign debt concerns shut down the bank funding markets in May and June. The credit default spreads of the Banks widened as there were concerns that banks would have to recognize big losses on their Sovereign debt portfolio. (4) Mitsui & Company Ltd., a Japanese trading company, has a 7% equity stake in the BP Gulf of Mexico project. (5) Qantas, the Australian airline lagged during the quarter due to weak leisure travel despite stronger premium traffic. The Aussie Dollar declined 8.7% during the quarter pushing U.S. Dollar returns for the stock even lower.

Performance Attribution As of 6/30/10

	Sector Weights		Sector	Stock	Total
	Portfolio	Benchmark	Weight Impact	Selection Impact	Impact
Consumer Discretionary	12.1	11.4	0.0	-0.5	-0.5
Consumer Staples	7.8	10.4	-0.2	0.2	0.0
Energy	10.8	6.9	-0.3	0.6	0.3
Financials	25.7	24.1	-0.1	-0.4	-0.5
Health Care	6.2	9.1	-0.1	-0.2	-0.3
Industrials	15.0	12.1	0.1	-0.7	-0.6
Information Technology	4.3	5.2	0.0	0.1	0.2
Materials	12.9	9.8	-0.1	-0.4	-0.5
Telecom	4.2	5.4	-0.1	0.1	0.0
Utilities	1.0	5.5	0.0	0.0	0.0
Total			-0.7	-1.1	-1.8

Overweight, Underweight, Neutral

Positive, Negative

Values have been rounded to the nearest tenth. Performance attribution does not incorporate the effects of cash, unclassified securities or expenses. Sector weightings are subject to change.

Past performance is no guarantee of future results. There is no guarantee this strategy will work for you.

¹ This presentation is solely for SUPPLEMENTAL INFORMATION purposes, intended for institutional investors, and may not be provided unless directly accompanied by the fully compliant GIPS Composite. Complete information regarding the Certium returns is included on page 3 in the GIPS Presentation.

² Holdings Disclosure on page 2.

³ The contributors/detractors listed do not represent all securities purchased or sold for our clients. To obtain a list showing the contribution of each holding that contributed to overall performance during the quarter and the calculation methodology, please call 1-404-588-8686.

Performance Comparison (%)

As of 6/30/10	QTD	YTD	1 year	3 year	5 year	Since Inception
International Equity Composite (Gross)	-15.3	-13.8	10.4	-13.2	1.4	1.4
International Equity Composite (Net)	-15.5	-14.2	9.6	-14.1	0.6	0.6
MSCI EAFE (Net) Index	-14.0	-13.2	5.9	-13.4	0.9	0.2
eA EAFE Large Cap Core Median	-13.0	-11.7	8.8	-12.0	2.3	1.7
# of Portfolios in Median Calculation	118	118	118	107	90	62

eVestment Alliance data capture date: 7/23/10

These figures have been rounded to the nearest tenth decimal place. Please reference complete information regarding returns on page 3.

Past performance is no guarantee of future results. This presentation is solely for SUPPLEMENTAL INFORMATION purposes, intended for institutional investors, and may not be provided unless directly accompanied by the fully compliant GIPS composite presentation. The comparative performance contained herein reflects annualized returns for specific time period, are not indicative of actual annual returns, and may not be relied upon for investment decisions. For complete composite disclosure, including information regarding returns, please see GIPS Presentation on Page 3. The performance inception date for the composite is 5/1/2000.

Strategy and Outlook

As we move past the expansionary phase of this economic cycle, we expect to see continued economic growth but at a decelerating pace. Over the next 18 months, it is possible that the economic cycle could re-accelerate as it has, at times, done in the past. Generally, equity returns are flat to mildly positive in this type of environment. We will be monitoring the leading economic indicators for further deterioration or reacceleration as we move forward. However, caution in the equity markets is warranted as the risk trade's leadership has ended for this economic cycle. Given this less risk tolerant environment we have and will continue to reduce risk in the portfolio and look to quality characteristics to be useful indicators of future stock performance as we move ahead.

Recent valuation spread expansion has been a positive sign for the future strength of value investing. Volatility around deep value names has been dramatic over the last 18 months and throughout the recent sell-off in the markets. Whereas the spreads are not at the extreme levels that they were in early 2009, we still believe that valuation will be integral in the determination of stock performance going forward as well.

Given our thoughts on the current economic, business and market environment, we will be utilizing a two-prong strategy in the Portfolio of high quality and value. We will look to buy both stocks with solid growth prospects and high margins as well as beaten down value stocks with solid balance sheets and income statement fundamentals. We think this two-prong approach will minimize volatility while producing excess return relative to the benchmark during the slower growth environment.

The views expressed by the Portfolio's managers are as of the quarter-end specified. This information is subject to change without notice as market conditions change, and is not intended to predict the performance of any individual security, market sector, or portfolio.

* **eVestment Alliance (eA)** is a manager-reported database on hundreds of investment managers and thousands of investment products covering a full range of asset classes, investment styles and geographic concentrations. Based on manager input, eA independently constructs universes using qualitative and quantitative factors. The investment products are organized into peer groups and assessed on an ongoing basis to ensure the consistency of a product's attributes within a designated style classification. In addition, eA utilizes style analysis tools, performance analytics, and the review of a product's investment strategy narrative in the construction of wide-ranging universes that are both pure in style and consistent over time.

The eVestment Number of Portfolios represents the number of investment products included in the calculation of the median return for the given eVestment universe for the given time period. Individual investment managers may have more than one investment product included in the universe, so the number of observations will likely be greater than the actual number of investment managers represented.

HOLDINGS DISCLOSURE

The information provided in this report should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in an account's portfolio at the time you receive this report or that securities sold have not been repurchased. The securities discussed do not represent an account's entire portfolio and in the aggregate may represent only a small percentage of an account's portfolio holdings.

It should not be assumed that any of the securities transactions or holdings discussed were or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein.

Certium Asset Management Performance Results: International Equity Composite

MAY 1, 2000 THROUGH JUNE 30, 2010

Year	Gross of Fee Return (%)	Net of Fee Return (%)	Benchmark Return (%)	Number of Portfolios	Composite Dispersion (%)	Total Composite Assets at End of Period (USD Millions)	Total Firm Assets (USD Millions)
5/1/2000 to							
12/31/2000	3.1	2.2	-9.3	1	N/A	243	–
2001	-16.4	-17.3	-21.4	1	N/A	172	–
2002	-15.8	-16.7	-15.9	1	N/A	190	–
2003	38.8	37.9	38.6	1	N/A	260	–
2004	19.9	18.5	20.3	1	N/A	442	–
2005	14.7	13.9	13.5	1	N/A	760	–
2006	26.3	25.4	26.3	1	N/A	1,120	–
2007	12.1	11.3	11.2	1	N/A	1,152	–
2008	-48.5	-49.4	-43.4	2	N/A	288	1,505
2009	46.6	45.7	31.8	1	N/A	295	1,839
YTD 2010	-13.8	-14.2	-13.2	1	N/A	230	1,517

Certium Asset Management LLC has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®). Certium Asset Management's compliance with the GIPS standards has been verified for the period March 31, 2008 (the date of the Firm's founding) through June 30, 2009 by Ashland Partners & Company LLP. A copy of the verification report is available upon request.

- Certium Asset Management LLC ("Certium") is an SEC registered investment adviser incorporated in 2008 and is a wholly owned subsidiary of RidgeWorth Capital Management, Inc ("RidgeWorth"). Certium was created when all of the investment decision-makers associated with the international and specialty equity investment strategies of RidgeWorth became employees of Certium. The staff and decision making process remains intact and independent within Certium. For composite reporting purposes, the Firm is defined as all equity portfolios managed by Certium. Composite performance results are linked to performance history generated at RidgeWorth, and Certium has records that document and support this performance history. Prior to March 31, 2008, RidgeWorth Capital Management operated under the name of Trusco Capital Management, Inc.
- The International Equity composite is composed of separately managed accounts and the registered mutual funds managed in accordance with the international equity style. The gross of fee return for the registered mutual fund is calculated by adding back the fund's published total expense ratio to the net of fee mutual fund performance. Separately managed accounts were added to the composite effective April 1, 2008. A complete description of the composite is available on request.
- The primary benchmark for the International Equity composite is the MSCI EAFE Index (Net).
- For the MSCI EAFE Index (Net) dividends, interest income and capital gains are reinvested after deduction of withholding tax using the maximum rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. The tax treatment of dividends, interest income and capital gains for the composite account is not significantly different from the approach for the index. Sources of foreign exchange rates may be different between the composite and the benchmark.
- Valuations and returns are computed and stated in U.S. Dollars.
- The dispersion of annual returns is measured by the equal-weighted standard deviation of portfolio returns represented within the composite for the full year. Partial year dispersion is measured by the equal-weighted standard deviation of portfolio returns represented in the composite for the partial period specified. No dispersion is reported for periods with five or fewer portfolios (shown as N/A).
- Returns are presented gross and net of management fees and include the reinvestment of all income. The management fee schedule applicable to international equity accounts is as follows: 0.85% on the first \$10 million, 0.60% on the next \$40 million, and 0.40% on all over \$50 million. The minimum annual fee is \$10,000.
- This composite was created March, 31, 2010, and has performance history with an inception date of May 1, 2000.
- The minimum portfolio size for the International Equity composite is \$1,000,000. For further information on portfolio size and fees, please refer to Form ADV Part II.
- Net of fee performance is calculated assuming a fee of 0.85%, the highest fee for this type of investment account.
- Additional information regarding policies for calculating and reporting returns is available upon request.
- A complete list and description of firm composites and performance results is available upon request.
- Past performance is not indicative of future results and no investment is guaranteed for return of principal and/or return on investments. All information provided and used in calculations is believed to be correct, but accuracy cannot be guaranteed. Please consult with a financial professional before investing.

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