

Quantum Large Cap Growth

June 30th, 2010

Investment Team

	Experience (Yrs)
Howard Aschwald, CFA Chief Investment Officer	27
Stephen Bradley President/Senior PM	39
Mat Johnson SVP/Portfolio Manager	16

Portfolio Overview

	Portfolio	Benchmark ⁽²⁾
Holdings ⁽⁴⁾	39	500
Wtd. Avg. Market Cap.	\$52,889	\$75,230
Median Market Cap.	\$25,630	\$8,888
Dividend Yield	1.9%	2.2%
Forward P/E	15.5x	12.8x
Price-to-Book	3.8x	3.2x

Investment Objective

Investors seeking long-term capital appreciation at the same level of risk as the broad market (S&P 500). Core equity holding.

Performance⁽¹⁾

Comparative Statistics	June 30th, 2010		
	3 year	5 year	7 year
Beta	0.94	0.94	0.95
Alpha	-0.1%	-0.4%	0.0%
Tracking Error	2.9%	2.6%	2.5%
Information Ratio	-0.02	-0.17	0.01
R ²	0.98	0.98	0.97
Standard Deviation	19.9%	16.2%	14.4%
Index Standard Deviation	20.4%	16.7%	14.8%
Sharpe Ratio	-0.46	-0.07	0.19
Index Sharpe Ratio	-0.48	-0.05	0.19
Upside Capture	94.3%	88.3%	90.1%
Downside Capture	97.2%	96.9%	97.1%

Sector Exposure

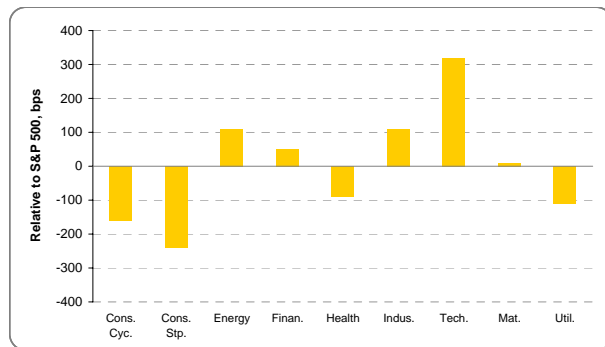
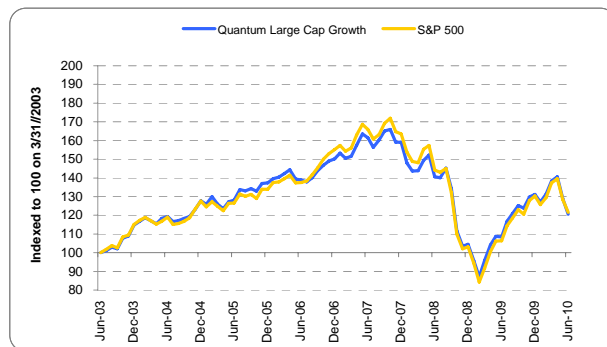
	Holdings ⁽⁴⁾	Target Weight
U.S. Equities	39	100.0%
Consumer Discretionary	4	9.0%
Consumer Staples	4	9.0%
Energy	4	12.0%
Financials	5	16.5%
Healthcare	5	11.0%
Industrials	4	11.5%
Information Technology	10	25.0%
Materials	2	3.5%
Utilities	1	2.5%

Annualized Returns

	Strategy	Index ⁽²⁾	Risk Adj. ⁽³⁾
1 Month	-6.4%	-5.2%	
2nd Quarter	-12.8%	-11.4%	
Year to Date	-8.1%	-6.7%	
1-year	11.3%	14.4%	
3-year	-9.3%	-9.8%	-9.2%
5-year	-1.2%	-0.8%	-0.7%
7-year	2.7%	2.8%	2.7%
10-year	-2.7%	-1.6%	-1.6%
Inception (12-31-96)	4.0%	4.3%	

Largest Holdings⁽⁵⁾

	Company	Weight
Consumer Discretionary	Amazon.com Inc	2.5%
Consumer Staples	Clorox Co	2.5%
Energy	Apache Corp	3.0%
Financials	MetLife Inc	3.5%
Healthcare	Amgen Inc	2.5%
Industrials	Expeditors International	3.0%
Information Technology	Google Inc	3.0%
Materials	Monsanto Co	2.0%
Utilities	Xcel Energy Inc	2.5%



⁽¹⁾ Performance shown is gross of fees. Figures quoted represent past performance, which is no guarantee of future results. Returns for periods of less than 1-year are not annualized. Quantum Capital Management has been verified in compliance with the Global Investment Performance Standards (GIPS®) for the periods January 1, 1997 through December 31, 2007. Only accounts with 80% of model holdings are included in performance as of 12/31/07. All holdings and performance information is supplemental to the GIPS® fully compliant presentation on page 2.

⁽²⁾ S&P 500

⁽³⁾ Risk Adjusted Performance was calculated using (R_m, Beta_m). Sharpe Ratio calculated with assumed R_f of 0%

⁽⁴⁾ Based on buy ratings in the model only. Actual holdings held per account may vary, accounts with 80% or more of the model holdings are included in account performance.

⁽⁵⁾ Based on model holdings, shows largest holding per sector. When multiple securities have the same weight, holding shown is discretionary

**QUANTUM CAPITAL MANAGEMENT
LARGE CAP GROWTH COMPOSITE
ANNUAL DISCLOSURE PRESENTATION**

Year End	Total Firm Assets (millions)	Composite Assets		Annual Performance Results			
		USD (millions)	Number of Accounts	Composite Gross	Composite Net	S&P 500	Composite Dispersion
2Q10	231	14	44	(8.1%)	(8.6%)	(6.7%)	NA
2009	192	15	33	25.6%	24.1%	26.7%	3.0%
2008	172	13	32	(34.3%)	(35.2%)	(37.0%)	.6%
2007	243	54	89	5.9%	4.7%	5.5%	3.2%
2006	230	57	98	9.4%	8.1%	15.8%	2.2%
2005	212	58	93	7.4%	6.1%	4.9%	2.7%
2004	201	59	108	11.4%	10.1%	10.9%	2.4%
2003	159	50	94	29.2%	27.7%	28.7%	2.3%
2002	106	30	61	(27.2%)	(28.1%)	(22.1%)	2.7%
2001	108	41	79	(17.3%)	(18.3%)	(11.9%)	3.8%
2000	102	42	78	(3.2%)	(4.4%)	(9.1%)	6.5%
1999	83	35	62	26.5%	25.0%	21.0%	13%
1998	52	16	31	30.2%	28.7%	28.6%	8.5%
1997	34	9	22	30.6%	29.0%	33.4%	3.5%

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Large Cap Growth Composite contains fully discretionary accounts managed to provide Large Cap growth of capital at or above the S&P 500 Index. For comparison purposes this composite is measured against the S&P 500 Index. The minimum account size for this composite is \$120,000, changed from 200,000 9/30/09. Prior to 12/31/07, Composite was know as "Long Term Growth".

Quantum Capital Management has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®). Quantum Capital Management is an independent registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request. *Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.* The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using the highest applicable management fee of 1.2% applied monthly. The annual composite dispersion presented is equal-weighted standard deviation calculated for the equity segment of the accounts in the composite the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request.

The investment management fee schedule is as follows: 1.2% on the first 1,000,000; 1% on the next 1,000,000 up to \$2,000,000; .8% on the next \$4,000,000 up to \$6,000,000 and .75% on the next \$5,000,000 up to \$11,000,000, .65% on the next \$15,000,000 up to \$26,000,000 and .55% over \$26,000,000. Fees are negotiable.

Prior to November 1, 2006 carve-outs were included in this composite and the performance reflected required total segment plus cash returns. Cash was allocated monthly to segment performance based on the percent of cash held in the pure equity accounts included in the composite. Since November 1, 2006 this composite utilizes sub-accounting which incorporates cash holdings into performance. Only accounts with 80% of the assets in the Large Cap Growth Portfolio are included in the performance disclosure as of 1/1/08.

The Index was changed from Russell 1000 Growth to S&P 500 as of 6/30/08 because of a much tighter correlation to the S&P 500, .8 with the Russell to .95 with the S&P 500. The Quantum Large Cap Growth Composite was created January 1, 1997. Quantum Capital Management's compliance with the GIPS standards has been verified for the period January 1, 1997 through September 30th, 2007 by Ashland Partners & Company LLP. A copy of the verification reports is available upon request.