



BLACK CYPRESS	2.8%	2.8%	20.5%	17.1%	17.1%
Russell 1000 Value	3.0%	3.0%	21.6%	14.8%	14.8%
Large Value Funds	2.3%	2.3%	20.7%	13.1%	13.1%

Inception 31 MAR 2011, Returns through 31 MAR 2014
 Long-only, fee-paying discretionary accounts, gross-of-fees