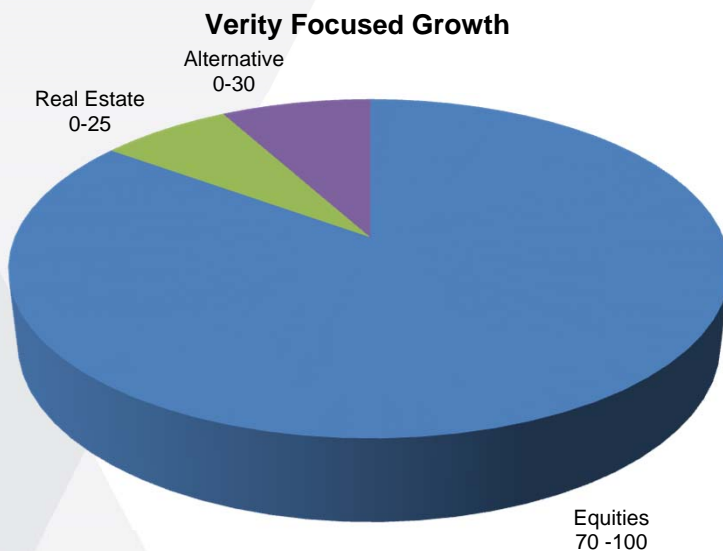


Verity Focused Growth Strategy

Portfolio Description

The objective of the Verity Focused Growth strategy is very aggressive growth of capital. Allocations may be concentrated in positions judged to have greater upside potential.



Portfolio Characteristics

- The strategy will during most periods be close to fully invested. Allocations may consist exclusively of U.S. and foreign equities, typically with a heavy focus on U.S. equities. Real estate investment trusts (REITs) and alternative strategies using a variety of other types securities may also be used when they appear to offer enhanced opportunities for growth.
- Some plans may not offer funds in the Real Estate or Alternative categories. For those plans, portfolio construction will fully focus on favorable weighting among U.S. equity asset classes (large, mid, and small cap) and foreign equities.
- The percentage allocations illustrated are expected ranges. We seek to identify asset classes and sectors which currently provide favorable risk/reward profiles. We then build portfolios using those asset classes, seeking optimal return. There are no specific constraints on target allocations.

Independent Thinking. Meaningful Results.