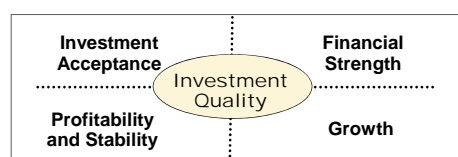


INVESTMENT PHILOSOPHY

We believe:

- Investment behavior creates opportunities that passive management does not fully capture.
- A systematic, disciplined investment process incorporating both quantitative and qualitative elements identifies companies with above-average return potential.

WRIGHT QUALITY RATINGS



Each quadrant has eight fundamental measures that evaluate a company's overall quality.

PRODUCT PROFILE

Objective

Consistently outperform the benchmark over a market cycle

Benchmark

S&P MidCap 400 Value Index

Target Tracking Error

3%

Sector Diversification

± 50% of Benchmark

Maximum Position

5% of Portfolio

Number of Holdings

70-100

Portfolio Manager

Amit S. Khandwala

PERFORMANCE (%)

	QTR	YTD	ANNUALIZED			
			1-Year	3-Year	5-Year	10-Year
Mid Cap Value NET ¹	11.5	11.5	-0.7	25.3	1.3	7.0
Mid Cap Value GROSS ²	11.5	11.5	-0.7	25.3	1.3	7.0
Benchmark ³	12.9	12.9	1.1	27.2	2.7	7.7

1. Net of fees.

2. Gross of fees..

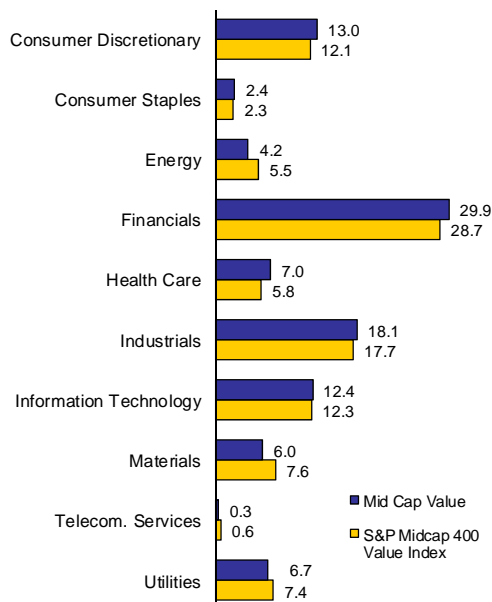
3. S&P MidCap 400 Value Index is an unmanaged index and is not available for direct investment.

Past Performance is not indicative of future results.

Please see Performance Supplement on reverse side for composite information and detail.

PORTFOLIO HIGHLIGHTS *

Sector Weightings (%)



Portfolio Characteristics

	Mid Cap Value	S&P MidCap 400 Value Index
Dividend Yield	1.7%	1.8%
Historical 5 Year EPS Growth	2.7%	-1.6%
Current P/E	13.1x	16.0x
Forward P/E	11.8x	13.8x
Price/Book	1.6x	1.6x
Average Weighted Market Cap	\$3.6 bil	\$3.3 bil
Median Market Cap	\$3.2 bil	\$2.5 bil

* Representative account within the Mid Cap Value Equity Composite. Actual account characteristics may vary from representative account due to specific requirements or guidelines. Holdings subject to change. A complete list of holdings for the preceding 12 months is available upon request.

Supplemental Information to composite presentation on reverse side.

Top Ten Holdings

Company	% of Portfolio	Company	% of Portfolio
KBR, Inc.	3.4	American Financial Group, Inc	2.9
Reinsurance Group of America	3.3	Hospitality Properties Trust	2.9
East West Bancorp, Inc.	3.2	Kansas City Southern Railway	2.8
Fulton Financial Corp.	3.1	Steel Dynamics Inc.	2.7
AGCO Corp.	3.0	Brinker International, Inc.	2.7

**Mid Cap Value Equity
Performance Supplement**

Organization. Wright Investors' Service, Inc. ("WIS" or the "Company"), a wholly owned subsidiary of The Winthrop Corporation, is an independent investment management and advisory organization that provides investment services to institutional and individual investors. The management of assets is primarily implemented through the disciplined application of a series of quantitative and qualitative methods intended to achieve the investment objectives of each client.

Composite Matters. The Wright Mid Cap Value Equity Composite consists of accounts typically comprised of 70-100 U.S. equities diversified across all economic sectors as defined by its performance benchmark, the S&P Mid Cap 400 Value Index. S&P/BARRA Mid Cap Value Index has been changed to S&P MidCap 400/Citigroup Value Index effective December 15, 2005. Effective December 2009, S&P MidCap 400/Citigroup Value Index has been changed to S&P MidCap 400 Value Index. Wright Mid Cap Value Equity Composite accounts are generally invested in securities between \$1-5 billion in market capitalization. The investment approach is to offer the best of the value stocks and potentially achieve higher risk adjusted returns. An account is eligible for inclusion in the composite if it is an actual, fee-paying, discretionary account with at least \$100,000 in net assets. A new account is included in the composite during the first full calendar month (quarter prior to June 30, 2003) of eligibility. Closed accounts are included through the completion of the last full calendar month (quarter prior to June 30, 2003) of management. Performance figures include all accounts under the Company's management that are defined by the profile described above. No selective periods of performance have been used. The Wright Mid Cap Value Equity Composite was created on December 31, 1999.

Return Calculation and Fees. Returns are calculated using a time-weighted rate of return formula for each account included in the composite. Monthly / Quarterly rates of return for eligible accounts are calculated as follows: The rate of return of the account is derived by dividing the change in the daily market value, less cash flows, by the prior day's market value. The daily rates of return are linked together to compute the monthly / quarterly return. Prior to June 30, 2003 all eligible individual account's quarterly returns are asset weighted using the beginning-of-quarter market values to arrive at a quarterly composite return. After June 30, 2003 all eligible accounts are combined and treated as a single account as described above to compute the daily rate of return. The monthly and quarterly returns are determined by compounding the daily returns. The annual return is determined by compounding the four quarterly composite returns.

Composite Dispersion. Composite dispersion represents the consistency of the Company's composite performance results with respect to individual portfolio returns within the composite. The Company utilizes an Asset-Weighted Standard Deviation calculation to measure dispersion. Only portfolios that have been managed for the full calendar year have been included in the dispersion calculation.

Other Matters. No alteration of composites as presented here has occurred because of changes in personnel or other reasons at any time. The composition of a composite has been amended only where a client retains or dismisses WIS or where a change in the investment strategy of an account so dictates or when the account market value falls below the composite minimum due to cash flow. The asset base used to calculate the percent of total assets includes non-discretionary and non-fee-paying accounts managed by WIS. A complete list and description of all composites maintained by WIS is available upon request. Policies for valuing portfolios and preparing compliant presentations are available upon request. Clients or prospective clients should not assume they will have an investment experience similar to that indicated by the composite's past performance results.

MID CAP VALUE EQUITY COMPOSITE PERFORMANCE									
Year	Net (%)	Gross (%)	S&P MidCap 400 Value Index (%)	Standard Deviation of Composite Returns* (%)	Standard Deviation of Index Returns* (%)	Composite Dispersion (%)	Number of Accounts	Composite Assets (\$Mil)	Total Assets (\$Bn)
2000	27.8	28.6	27.8	-	-	-	1	0.7	3.6
2001	-12.8	-12.1	7.1	-	-	0.07	2	5.4	3.1
2002	-8.8	-7.8	-10.1	-	-	-	1	0.6	2.6
2003	34.4	35.1	40.2	-	-	-	2	6.0	2.2
2004	18.2	19.0	18.9	-	-	0.25	2	7.0	2.2
2005	12.4	13.2	11.5	-	-	-	1	9.6	2.2
2006	10.4	10.4	14.6	-	-	-	1	0.1	2.2
2007	5.9	5.9	2.7	-	-	-	1	0.1	2.3
2008	-36.9	-36.9	-34.9	-	-	-	1	0.1	1.8
2009	30.5	30.5	33.7	-	-	-	1	0.1	1.5
2010	19.6	19.6	22.8	26.17	26.55	-	1	0.1	1.5
2011	-0.99	-0.99	23.49	23.49	23.21	-	1	0.1	1.5
2012 YTD 3/31	11.46	11.46	12.88	-	-	-	1	0.1	1.6

Wright Investors' Service, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Wright Investors' Service, Inc. has not been independently verified. *: Annualized standard deviation of monthly returns over the last 3 years.

Wright manages additional assets in the Mid Cap Value Equity style that are not eligible for inclusion in the composite because they are considered non-discretionary assets or have client restrictions applied. Total assets in this style is \$0.1 million as of 3/31/12.