



Awards Disclosure

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Top Guns, Manager of The Decade Award Criteria: *In 1984, Informa Investment Solutions, Inc. introduced the first commercially available investment manager search and evaluation database—Plan Sponsor Network, or PSN. PSN offers financial professionals high-quality, in-depth data on U.S., non-U.S. and global investment managers. There are over 2,000 investment managers participating in the PSN database, which covers more than 20,000 domestic and international investment products. The PSN universes are created using information collected through the PSN investment manager questionnaire and use only gross of fee returns; they do not reflect management fees or transactions costs. PSN Top Guns investment managers must claim that they are GIPS compliant. Mutual fund and commingled fund products are not included in the universe. Products must have an R-Squared of 0.80 or greater relative to the style benchmark for the latest ten-year period. Moreover, products must have returns greater than the style benchmark for the latest ten-year period and also Standard Deviation less than the style benchmark for the latest ten-year period. At this point, the top ten performers for the latest 10-year period become the PSN Top Guns of the Decade. The complete list of PSN Top Guns and an overview of the methodology is available at <http://www.informais.com/resources/psn-top-guns>.*

The Morningstar Rating™ *for separate accounts is a quantitative assessment of past performance—both return and risk—as measured from 1 to 5 stars. The Morningstar Rating, often referred to as the “star rating,” is a familiar tool that helps investors evaluate the risk-adjusted returns of separate account composites. It also helps identify management teams that are adding value over time, compared with others in their Morningstar Category™. As always, the Morningstar Rating is intended only for use as a first step in the investment evaluation process. More detailed information is available at:*

http://advisor.morningstar.com/Principia/pdf/MorningstarRatingForSeparateAccounts_FactSheet.pdf.

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MANAGED ASSET PORTFOLIOS

The “BROADRIDGE Best Money Managers, powered by Lipper” ranks investment managers against peers that have submitted performance history to the Broadridge/Lipper Marketplace database. Performance rankings are available for the most recent quarter, 4 quarter, 12 quarter, 20 quarter and 40 quarter periods. Investment managers are ranked by investment strategy performance relative to peers. Broadridge rankings are not intended to constitute investment advice or predict future results. Rankings are generally based upon information prepared and submitted by advisers. Although obtained from sources deemed reliable, neither Managed Asset Portfolios, LLC (MAP), nor Broadridge, can guarantee the accuracy of data used to create rankings. In addition to periods of positive returns, the MAP Global Equity and MAP Balanced strategies may have experienced some periods of negative returns during the award time frames. Comparison results are historical. There is no guarantee that any investment will achieve its objectives, generate profits, or avoid losses. Please visit the Broadridge Marketplace website (<https://marketplace.broadridge.com/marketplace>) for more details about the “BROADRIDGE Best Money Managers, Powered by Lipper” rankings.

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable). Please note that the Morningstar rankings are for the I share classes only; other classes will have different performance characteristics due to different expense ratios.