

# Competitive Advantage Extends to Mid Cap Value

For Periods Ending September 30, 2011

Time Period	Cardinal Gross of Fees	Cardinal Net of Fees	Russell Midcap Value Index	Relative Gross Performance
1-Year	3.3	3.0	-2.4	5.7
3-Year	4.2	3.8	2.0	2.2
5-Year	0.9	0.5	-0.8	1.7
Inception-to-Date*	2.3	1.9	1.1	1.2

\*Inception Date: January 1, 2006

