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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0052

2011

For calendar year 2011 or tax year beginning July 1 , 2011, and ending June 30 , 20 12

Name of foundation Mary C. Forbes Foundation, c/o D'Arcy R. Clarie	A Employer identification number 59 - 7112797
Number and street (or P.O. box number if mail is not delivered to street address) 1101 Pasadena Ave. So.	Room/suite Suite3
	B Telephone number (see instructions) 727 - 345-0041
City or town, state, and ZIP code South Pasadena FL 33707-2891	C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,416,557

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	137,741	137,741		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Schedule 1	(71,874)			
	b	Gross sales price for all assets on line 6a 6,331,888				
	7	Capital gain net income (from Part IV, line 2)		(71,874)		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less. Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Schedule 1	1,117	1,117		
	12	**Total.** Add lines 1 through 11	66,984	66,984	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	80,000	40,000	0	40,000
	14	Other employee salaries and wages	57,287	28,644		28,644
	15	Pension plans, employee benefits	2,174			
	16a	Legal fees (attach schedule) Schedule 2	20,584	10,292		10,292
	b	Accounting fees (attach schedule) Schedule 2	1,265	633		633
	c	Other professional fees (attach schedule) Schedule 2	37,456			
	17	Interest Schedule 2				
	18	Taxes (attach schedule) (see instructions)	20,898			1,188
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	2,816			
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Schedule 2	6,503			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	228,983	79,569	0	80,757
	25	Contributions, gifts, grants paid Schedule 2	349,437			349,437
	26	**Total expenses and disbursements.** Add lines 24 and 25	578,420	79,569	0	430,194
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(511,436)			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	3,465	941	941
	2 Savings and temporary cash investments	476,375	186,531	186,531
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule) Schedule 3	179,553	119,591	133,143
	b Investments—corporate stock (attach schedule) Schedule 3	1,846,815	657,643	653,154
	c Investments—corporate bonds (attach schedule) Schedule 3	317,342	272,538	294,197
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) Schedule 3	931,992	942,452	963,134
	14 Land, buildings, and equipment: basis ▶ Schedule 3			
	Less. accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ Schedule 3)	100,000	1,212,652	1,185,457
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,855,542	3,392,348	3,416,557
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)		3,392,348	
	31 **Total liabilities and net assets/fund balances** (see instructions)			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,885,542
2	Enter amount from Part I, line 27a	2	(511,436)
3	Other increases not included in line 2 (itemize) ▶ Schedule 4 Schedule 4	3	18,242
4	Add lines 1, 2, and 3	4	3,392,348
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,392,348

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	6,331,888		6,403,762	(71,874)
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				(71,874)
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	(71,874)
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	383,580	4,058,899	9.45%
2009	369,786	4,383,361	8.44%
2008	511,121	4,383,361	11.66%
2007	517,897	5,779,192	8.96%
2006	534,047	6,378,116	8.37%

2	**Total** of line 1, column (d)	2	46.88%
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	9.38%
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,568,463
5	Multiply line 4 by line 3	5	334,579
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	334,579
8	Enter qualifying distributions from Part XII, line 4	8	430,194

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	0	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	0	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	0	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ _____ (2) On foundation managers. ▶ $ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ none			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	N/A	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	N/A	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ D'ARCY R.CLARIE Telephone no. ▶ 727-345-0041			
	Located at ▶ 1101 PASADENA AVE. S.; STE. 3; SOUTH PASADENA, FLORIDA ZIP+4 ▶ 33707-2891			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here. ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No N/A
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☑ No	
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☑ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☑ No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	☐ Yes	☑ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☑ No	
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☑ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b N/A
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? N/A	☐ Yes	☐ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
D'ARCY R. CLARIE SUITE 3, 1101 PASADENA AVE. SO.	TRUSTEE SEE ATTACHED	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 STATEMENT ATTACHED	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,296,712
b	Average of monthly cash balances	1b	326,093
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,622,805
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,622,805
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	54,342
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,568,463
6	**Minimum investment return.** Enter 5% of line 5	6	178,423

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	178,423
2a	Tax on investment income for 2011 from Part VI, line 5	2a		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	178,423
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	178,423
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	178,423

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	430,194
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	430,194
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	430,194

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				178,423
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only				
b	Total for prior years: 20 20 ,20 ,20				
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 221,595				
b	From 2007 209,891				
c	From 2008 209,891				
d	From 2009 150,618				
e	From 2010 186,637				
f	**Total** of lines 3a through e	978,632			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 430,194				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				178,423
e	Remaining amount distributed out of corpus	251,771			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,230,403			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	221,595			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,008,808			
10	Analysis of line 9:				
a	Excess from 2007 209,891				
b	Excess from 2008 209,891				
c	Excess from 2009 150,618				
d	Excess from 2010 186,637				
e	Excess from 2011 251,771				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . ▶ January 14,1999

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	N/A	N/A	N/A	N/A	N/A
b 85% of line 2a	N/A	N/A	N/A	N/A	N/A
c Qualifying distributions from Part XII, line 4 for each year listed	N/A	N/A	N/A	n/a	N/A
d Amounts included in line 2c not used directly for active conduct of exempt activities					N/A
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	N/A	N/A	N/A	N/A	N/A
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter: (1) Value of all assets					N/A
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					N/A
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	N/A	N/A	N/A	N/A	N/A
c "Support" alternative test—enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					N/A
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					N/A
(3) Largest amount of support from an exempt organization					N/A
(4) Gross investment income					N/A

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

n/a

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

n/a

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

n/a

b The form in which applications should be submitted and information and materials they should include:

n/a

c Any submission deadlines

n/a

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

n/a

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See schedule 4 of Part I, Line 25				**0**
Total ▶ **3a**				
b *Approved for future payment*				
n/a				**0**
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14		
4 Dividends and interest from securities			14		
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		0	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	0

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	n/a

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
n/a			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? N/A ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
n/a		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 15-14-13 | Title Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ Mary C. Forbes Foundation | Firm's EIN ▶ 59 - 7111279

Firm's address ▶ 1101Pasadena S. #3 S.Pasadena,FL 33707 | Phone no. 727 - 345-0041

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5JM-038133 [redacted]

Income and Expense Summary Fiscal Year 2011-2012

	Current Period Taxable	Current Period Non Taxable	Year-to-Date Taxable	Year-to-Date Non Taxable
Dividend Income				
Equities	0 00	0 00	5,323 66	0 00
Interest Income				
Other Interest	0.00	0 00	2,793 17	0 00
Total Dividends, Interest, Income and Expenses	**$0.00**	**$0.00**	**$8,116.83**	**$0.00**

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Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term								
04/26/11	06/24/10*	RDMG SL	WELLS FARGO CAP IV GTD CAP SECS PFD	94976Y207	100 000	2,490 81	2,500.00	9.19
04/26/11	09/07/10*	RDMG SL	WELLS FARGO CAP IV GTD CAP SECS PFD	94976Y207	50 000	1,297 50	1,250.00	-47.50
04/26/11	11/30/10*	RDMG SL	WELLS FARGO CAP IV GTD CAP SECS PFD	94976Y207	250 000	6,309 53	6,250 00	-59 53
09/08/11	09/30/10*	SELL FI	ING GROEP N V 8 5% PERPETUAL HYBRID CAP	IGK	50 000	1,300 50	1,201 97	-98.53
09/23/11	11/30/10*	SELL FI	AMERICAN INTL GROUP INC 7 7%	AVF	100 000	2,410 00	2,318 96	-91 04
09/23/11	11/30/10*	SELL FI	DEUTSCHE BK CAP FDG TR X 7 35% NONCUM	DCE	50 000	1,258 00	1,080 48	-177 52
09/23/11	09/30/10*	SELL FI	ING GROEP N V 8 5% PERPETUAL HYBRID CAP	IGK	50 000	1,300 50	1,084 70	-215 80
09/23/11	05/02/11	SELL FI	ING GROEP N V 8 5% PERPETUAL HYBRID CAP	IGK	50 000	1,307.00	1,084.69	-222.31
09/23/11	11/30/10*	SELL FI	NEXTERA ENERGY CAP HLDGS INC	NEE PR	100 000	2,845 00	2,872 71	27 71
09/23/11	05/02/11*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	400.000	3,108 00	3,042 12	-65 88
09/23/11	11/30/10*	SELL FI	PRUDENTIAL FINL INC 9% JR SUB NTS MAT	PHR	50 000	1,381 50	1,341 46	-40 04
Total Short Term						**$25,008.34**	**$24,027.09**	**-$981.25**
Long Term								
09/08/11	06/14/10*	SELL FI	BARCLAYS BK PLC 7 1% SPON ADR REPSTG	BCS PR	100 000	2,191 00	2,268 95	77 95
09/23/11	06/10/10*	SELL FI	AT&T INC 6.375% SR NT PFD SHS	ATT	250 000	6,615 00	6,657.37	42.37
09/23/11	06/15/10*	SELL FI	AT&T INC 6.375% SR NT PFD SHS	ATT	50 000	1,329.00	1,331.47	2.47

2010 2011 4.

2011 2012

MARY C. FORBES FOUNDATION
2011 990PF
JULY1, 2011-JUNE 30,2012
ANALYSIS OF REVENUE
PART I LINES 4, 7, 11
SCHEDULE I

REVENUE	DATE	ACCOUNT NUMBER	DESCRIPTION	AMOUNT
LINE 4	07/01/11-06/30/12	3CO-735788	DIVIDEND	$73,322.26
		5JM-038133	DIVIDEND	$2,719 43
		PVH-004876	DIVIDEND	$3.39
		35M-004871	DIVIDEND	$3.02
		240000182	DIVIDEND	$1,333.10
		83451	DIVIDEND	$3,632.46
		66087	DIVIDEND	$56,727.65
TOTAL				**$137,741.31**
LINE 7	07/01/11-06/30/12	SEE ATTACHMENT	GAINS AND LOSSES	**($71,874.00)**
LINE 11				
	12/31/11	3C0735788	GAIN DISTRIBUTION	$1,028.76
	1/31/12	3C0735788	GAIN DISTRIBUTION	$88.66
TOTAL				**$1,117.42**

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648.601

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
09/23/11	06/24/10*	SELL FI	AMERICAN INTL GROUP INC 7 7%	AVF	200 000	3,895.62	4,637.93	742 31
09/23/11	06/10/10*	SELL FI	BANK AMER CORP DEP SHS REPSTG	BML PR	200 000	4,966 00	4,472.71	493.29 (246 64 / 246 65)
09/23/11	09/08/11	SELL FI	BANK AMER CORP DEP SHS REPSTG	BML PR	100 000	2,664 65	2,236 36	-428 29
			470 day(s) added to your holding period as a result of a wash sale					
09/23/11	06/14/10*	SELL FI	BARCLAYS BK PLC 7.1% SPON ADR REPSTG	BCS PR	150 000	3,286 50	3,101 94	-184 56
09/23/11	06/15/10*	SELL FI	COMCAST CORP SR NT 7 00% MTY 05/15/2055	20030N309	200 000	5,064 00	5,161 92	97 92
09/23/11	06/15/10*	SELL FI	COMCAST CORP SR NT 7 00% MTY 05/15/2055	20030N309	100 000	2,532 00	2,580 96	48 96
09/23/11	06/10/10*	SELL FI	CORTS TR PECO ENERGY CAP TR III	KTH	100 000	2,727 00	2,909.94	182 94
09/23/11	06/10/10*	SELL FI	CORTS TR PECO ENERGY CAP TR III	KTH	100 000	2,729 00	2,909.94	180.94
09/23/11	06/10/10*	SELL FI	CORTS TR PECO ENERGY CAP TR III	KTH	50 000	1,363 50	1,454 98	91 48
09/23/11	06/15/10*	SELL FI	DEUTSCHE BK CAP FDG TR X 7 35% NONCUM	DCE	250 000	5,670 00	5,402 42	-267 58
09/23/11	06/10/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	200 000	3,036 00	3,334 73	298.73
09/23/11	06/11/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	200 000	3,030 00	3,334 73	304 73
09/23/11	06/11/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	100 000	1,517.00	1,667 37	150.37
09/23/11	06/14/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	600 000	9,323 94	10,004 20	680.26
09/23/11	06/14/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	100 000	1,554 00	1,667 37	113 37
09/23/11	06/14/10*	SELL FI	FLAHERTY & CRUMRINE CLAYMORE PFD SEC	FFC	300 000	4,661 97	5,002 11	340 14

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
09/23/11	06/10/10*	SELL FI	GENERAL ELEC CAP CORP 6 45% PFD SER A	GER	200 000	5,088 00	5,065 67	-22.33
09/23/11	07/29/10*	SELL FI	GENERAL ELEC CAP CORP 6 45% PFD SER A	GER	100 000	2,547 00	2,532 84	-14 16
09/23/11	07/29/10*	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	100.000	3,916 81	3,571 94	0 00 -344.87[3]
09/23/11	09/07/10*	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	100 000	3,980 81	3,571 94	0.00 -408.87[3]
09/23/11	09/08/11*	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	100 000	4,081 58	3,571.94	-509.64
			421 day(s) added to your holding period as a result of a wash sale					
09/23/11	09/08/11*	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	100.000	4,145 58	3,571 94	-573 64
			381 day(s) added to your holding period as a result of a wash sale					
09/23/11	06/14/10*	SELL FI	J P MORGAN CHASE CAP XII TR PFD SEC	JPM PR	250.000	5,905 00	6,279 87	374.87
09/23/11	06/10/10*	SELL FI	NEXTERA ENERGY CAP HLDGS INC	NEE PR	200 000	5,704 00	5,745 43	41 43
09/23/11	06/15/10*	SELL FI	NEXTERA ENERGY CAP HLDGS INC	NEE PR	100 000	2,889 00	2,872 71	-16 29
09/23/11	06/10/10*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	1,050 000	7,202 89	7,985 58	782 69
09/23/11	06/11/10*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	100 000	685 00	760 53	75 53
09/23/11	06/11/10*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	400.000	2,740 00	3,042 12	302 12
09/23/11	06/11/10*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	500 000	3,429 10	3,802 66	373 56
09/23/11	06/15/10*	SELL FI	NUVEEN QUALITY PFD INCOME FD COM	JTP	450 000	3,100 46	3,422 39	321.93
09/23/11	06/15/10*	SELL FI	PRUDENTIAL FINL INC 9% JR SUB NTS MAT	PHR	200 000	5,466 00	5,365 84	-100 16
Total Long Term							**$129,037.41**	**$131,300.80**	**$3,263.78**
Total Short Term and Long Term							**$154,045.75**	**$155,327.89**	**$2,282.53**

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Fiscal Year 2011-2012

— Report - Jan. 2012 - June 2012

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Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term								
01/03/12	04/11/11	SELL First In First Out	AIRCASTLE LTD SHS ISIN#BMG0219K1045	AYR	15.000	189.16	192.06	2.90
01/03/12	04/19/11	SELL Versus Purchase	AMERICAN CAMPUS CMNTYS INC COM	ACC	10.000	326.42	420.81	94.39
01/03/12	10/11/11	SELL First In First Out	BUCKEYE TECHNOLOGIES INC COM	BKI	5.000	134.62	171.03	36.41
01/03/12	04/19/11	SELL First In First Out	CARDTRONICS INC COM	CATM	10.000	190.94	270.11	79.17
01/03/12	06/20/11	SELL First In First Out	CONNS INC COM	CONN	5.000	36.70	56.25	19.55
01/03/12	08/23/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	5.000	160.23	194.83	34.60
01/03/12	11/16/11	SELL Versus Purchase	GT ADVANCED TECHNOLOGIES INC COM	GTAT	10.000	83.54	75.51	0.00 -8.03[3]
01/03/12	11/07/11	SELL First In First Out	JDA SOFTWARE GROUP INC. COM	JDAS	5.000	155.78	164.20	8.42
01/03/12	08/26/11	SELL Versus Purchase	KEYNOTE SYS INC COM	KEYN	10.000	220.19	203.36	0.00 -16.83[3]
01/03/12	11/29/11	SELL First In First Out	MOMENTA PHARMACEUTICALS INC	MNTA	10.000	158.97	177.32	18.35
01/03/12	03/04/11	SELL First In First Out	NACCO INDS INC CL A	NC	5.000	570.35	451.68	0.00 -118.67[3]
01/03/12	09/29/11	SELL First In First Out	PORTLAND GEN ELEC CO COM NEW	POR	5.000	118.95	125.00	6.05
01/03/12	11/07/11	SELL Versus Purchase	SOLARWINDS INC COM	SWI	5.000	144.24	142.16	0.00 -2.08[3]
01/03/12	09/26/11	SELL First In First Out	TESORO CORP COM	TSO	10.000	185.34	237.52	42.18

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE SIPC

CAB 001

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

ORIGINAL

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Effective Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
1 to 6 months	9,985.90	2%
7 to 12 months	10,024.80	2%
1 to 5 years	168,880.32	40%
6 to 10 years	150,788.24	35%
Over 10 years	87,661.40	21%
Total	427,340.66	100%

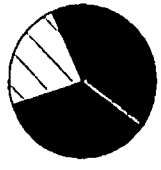


Percentages of bond market values are rounded to the nearest whole percentage

Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
AA	64,426.00	15%
A	87,188.60	20%
BAA	148,580.91	35%
BA/Lower	97,054.45	23%
Not Rated	30,090.70	7%
Total	427,340.66	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

Called Bonds

Call Date	Security Description	Eligible Quantity	Called Quantity	Call Price	Type of Call	Redemption Proceeds
07/13/2012	CLEAN HARBORS INC CLEAN HBRS INC SR SECD NT GTD 7.625% 08/15/16 B/E DTD 08/14/09 CALLABLE 08/15/12 Publication Date: 06/14/2012	14,000.000	1,000.000	103.0000	Partial	1,030.00

For investment options that are available to you please contact your Investment Advisor The called bond information is received from several information sources which Pershing LLC believes are reliable However, Pershing LLC does not warrant the accuracy or completeness of the information.

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/03/12	11/04/11	SELL First In First Out	TESSERA TECHNOLOGIES INC COM	TSRA	5.000	74.53	84.31	9.78
01/04/12	02/03/11	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	22.000	529.02	338.82	-190.20
01/04/12	08/01/11	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	15.000	324.41	231.02	-93.39
01/04/12	05/17/11	SELL First In First Out	BODY CENT CORP COM	BODY	5.000	128.24	117.10	-11.14
01/04/12	05/20/11	SELL First In First Out	BODY CENT CORP COM	BODY	20.000	484.20	468.40	-15.80
01/04/12	08/12/11	SELL First In First Out	BODY CENT CORP COM	BODY	15.000	290.78	351.30	60.52
01/04/12	11/01/11	SELL First In First Out	BODY CENT CORP COM 188 day(s) added to your holding period as a result of a wash sale.	BODY	15.000	375.38	351.29	-24.09
01/04/12	11/22/11 *	SELL First In First Out	ISHARES TR BARCLAYS 7-10 YR TREAS BD FD	IEF	901.000	94,498.41	94,226.94	-271.47
01/04/12	10/11/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX 168 day(s) added to your holding period as a result of a wash sale.	IWP	476.000	31,257.44	26,504.73	-4,752.71
01/04/12	10/11/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX 90 day(s) added to your holding period as a result of a wash sale.	IWP	352.000	24,032.69	19,600.13	-4,432.56
01/04/12	10/11/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	107.000	9,982.20	10,637.20	655.00

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/04/12	10/12/11 *	SELL Versus Purchase	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	155.000	13,348.99	13,876.69	529.70
01/04/12	11/22/11 *	SELL First In First Out	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	238.000	28,852.31	28,840.28	-12.03
01/04/12	08/09/11	SELL Versus Purchase	MOSAIC CO NEW COM	MOS	16.000	948.13	833.97	-14.27 -99.89 [3]
01/04/12	08/12/11	SELL Versus Purchase	MOSAIC CO NEW COM	MOS	4.000	261.23	208.49	-52.74
01/04/12	11/22/11 *	SELL First In First Out	POWERSHARES DB U S DLR INDEX TR	UUP	486.000	10,722.09	10,882.03	159.94
01/04/12	12/08/11 *	SELL First In First Out	POWERSHARES DB U S DLR INDEX TR	UUP	101.000	2,234.63	2,261.49	26.86
01/04/12	09/13/11 *	SELL First In First Out	SPDR SER TR S&P RETAIL ETF 76 day(s) added to your holding period as a result of a wash sale.	XRT	34.000	1,887.06	1,784.53	-57.30 -45.23 [3]
01/04/12	09/13/11 *	SELL First In First Out	SPDR SER TR S&P RETAIL ETF 76 day(s) added to your holding period as a result of a wash sale.	XRT	72.000	3,918.21	3,779.01	-139.20
01/04/12	09/27/11 *	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	167.000	8,257.33	8,765.20	507.87
01/04/12	10/11/11 *	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	134.000	6,669.49	7,033.15	363.66
01/04/12	12/06/11 *	SELL First In First Out	SPDR SER TR S&P RETAIL ETF 113 day(s) added to your holding period as a result of a wash sale.	XRT	15.000	841.41	787.29	-54.12
01/06/12	10/13/11	SELL First In First Out	CINEMARK HOLDINGS INC COM	CNK	60.000	1,196.98	1,108.84	-88.14
01/06/12	11/15/11	SELL First In First Out	CINEMARK HOLDINGS INC COM	CNK	15.000	299.84	277.21	-22.63
01/06/12	12/06/11	SELL First In First Out	CINEMARK HOLDINGS INC COM	CNK	10.000	204.58	184.81	-19.77

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/06/12	01/24/11	SELL First In First Out	FORD MOTOR CO DEL COM PAR	F	1.000	17.89	11.74	-6.15
01/06/12	03/29/11	SELL First In First Out	FORD MOTOR CO DEL COM PAR	F	56.000	826.36	657.44	-168.92
01/06/12	05/06/11	SELL First In First Out	FORD MOTOR CO DEL COM PAR	F	61.000	926.44	716.14	-210.30
01/06/12	05/06/11	SELL First In First Out	INTEL CORP COM	INTC	55.000	1,283.65	1,393.17	109.52
01/10/12	10/31/11	SELL First In First Out	CADENCE DESIGN SYS INC	CDNS	5.000	55.99	50.74	-5.25
01/10/12	10/11/11 *	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	87.000	4,389.38	4,623.30	233.92
01/10/12	10/19/11 *	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	4.000	213.16	212.57	-0.59
01/10/12	10/11/11 *	SELL Versus Purchase	ISHARES INC MSCI GERMANY INDEX FD	EWG	460.000	9,236.48	9,077.41	-159.07
01/10/12	12/07/11 *	SELL Versus Purchase	ISHARES INC MSCI GERMANY INDEX FD	EWG	91.000	1,843.85	1,795.75	-48.10
01/10/12	11/15/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	431.000	36,762.32	37,469.03	706.71
01/10/12	12/28/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER STAPLES	XLP	406.000	13,193.99	13,128.82	-65.17

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/12/12	08/04/11 *	SELL First In First Out	PROSHARES TR SHORT 20+ YR TREAS	TBF	42.000	1,593.82	1,323.95	-269.87
01/12/12	09/15/11 *	SELL First In First Out	PROSHARES TR SHORT 20+ YR TREAS	TBF	48.000	1,672.09	1,513.08	-159.01
01/12/12	12/06/11 *	SELL First In First Out	PROSHARES TR SHORT 20+ YR TREAS	TBF	8.000	258.80	252.18	-6.62
01/18/12	09/27/11 *	SELL First In First Out	ISHARES INC MSCI UNITED KINGDOM INDEX 15 day(s) added to your holding period as a result of a wash sale	EWU	285.000	4,435.31	4,664.43	229 12
01/18/12	10/11/11 *	SELL First In First Out	ISHARES INC MSCI UNITED KINGDOM INDEX	EWU	264.000	4,192.77	4,320.73	127.96
01/18/12	12/07/11 *	SELL First In First Out	ISHARES INC MSCI UNITED KINGDOM INDEX	EWU	94.000	1,555.02	1,538 44	-16.58
01/18/12	01/04/12	SELL First In First Out	ISHARES TR S&P EUROPE 350 INDEX FD	IEV	152.000	5,241.51	5,260.02	18.51
01/18/12	01/13/12 *	SELL First In First Out	MAJESCO ENTERTAINMENT CO COM	COOL	470.000	1,387.82	1,042.27	-345.55
01/18/12	10/11/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	239.000	5,068.30	6,266.15	1,197 85
01/18/12	10/25/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	248.000	3,994.46	4,712.94	718.48
01/18/12	11/08/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	178.000	12,845.37	12,592.43	-252.94
01/19/12	04/27/11 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	2.000	39.74	33.43	-6.31
01/19/12	06/21/11 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	2.000	38.27	33.43	-4 84
01/18/12	12/06/11 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	1.000	17.85	16.71	-1.14

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/19/12	01/24/11	SELL First In First Out	PACCAR INC	PCAR	3.000	167.60	131.94	-35.66
01/19/12	03/09/11	SELL First In First Out	PACCAR INC	PCAR	4.000	194.12	175.93	-18.19
01/20/12	04/11/11	SELL First In First Out	AIRCASTLE LTD SHS ISIN#BMG0219K1045	AYR	10.000	126.11	142.30	16.19
01/20/12	08/01/11	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	2.000	43.25	33.58	-9.67
01/20/12	01/24/11	SELL First In First Out	UBS AG SHS NEW	UBS	29.000	523.13	393.27	0.00 -129.86[3]
01/20/12	06/14/11	SELL First In First Out	AT&T INC COM	T	1.000	30.69	30.41	0.00 -0.28[3]
01/20/12	01/10/12	SELL First In First Out	ATMI INC COM	ATMI	5.000	109.31	118.72	9.41
01/20/12	05/19/11	SELL First In First Out	ADVANCE AUTO PTS INC COM	AAP	1.000	62.82	74.56	11.74
01/20/12	02/04/11	SELL First In First Out	APACHE CORP	APA	2.000	234.09	193.30	0.00 -40.79[3]
01/20/12	09/19/11	SELL First In First Out	BAKER MICHAEL CORP	BKR	10.000	206.79	231.41	24.62
01/20/12	08/26/11	SELL First In First Out	BELDEN INC NEW COM	BDC	10.000	285.34	387.52	102.18

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/20/12	01/04/12	SELL First In First Out	BOYD GAMING CORP	BYD	180.000	1,363.75	1,576.76	213 01
01/20/12	10/11/11	SELL First In First Out	BUCKEYE TECHNOLOGIES INC COM	BKI	5.000	134.62	186.02	51 40
01/20/12	12/28/11	SELL First In First Out	CVB FINL CORP COM	CVBF	5.000	50.05	54 41	4.36
01/20/12	11/04/11	SELL First In First Out	CAL DIVE INTL INC DEL COM	DVR	110.000	283.68	333.75	50.07
01/20/12	11/29/11	SELL First In First Out	CAMBREX CORP	CBM	5.000	32.80	37.76	4.96
01/20/12	12/19/11	SELL First In First Out	CENTENE CORP DEL COM	CNC	5.000	195 16	218.32	23.16
01/20/12	11/02/11	SELL First In First Out	CHICAGO BRIDGE & IRON CO N V	CBI	5.000	180.61	214 83	34.22
01/20/12	10/20/11	SELL First In First Out	COMCAST CORP CL A	CMCSA	2.000	47.28	51 65	4 37
01/20/12	12/28/11	SELL First In First Out	D R HORTON INC	DHI	5.000	63.10	68.91	5.81
01/20/12	01/06/12 *	SELL First In First Out	DANAHER CORP COM	DHR	1.000	48.31	51.40	3.09
01/20/12	07/11/11	SELL First In First Out	DISNEY WALT CO DISNEY COM	DIS	1.000	39.33	39.22	-0.11
01/20/12	02/24/11	SELL First In First Out	ECOLAB INC	ECL	1.000	47.32	60.54	13.22
01/20/12	09/09/11	SELL First In First Out	EXPRESS SCRIPTS INC COM MER EFF 4/3/12 1	302182100	4.000	179.34	203.97	24.63
01/20/12	09/16/11	SELL First In First Out	EXTRA SPACE STORAGE INC COM	EXR	10.000	215.61	252.24	36.63

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/20/12	12/06/11	SELL First In First Out	FREEPORT-MCMORAN COPPER & GOLD INC CL	FCX	33.000	1,319.34	1,427.25	107.91
01/20/12	11/16/11	SELL Versus Purchase	GT ADVANCED TECHNOLOGIES INC COM	GTAT	20.000	167.08	170.41	3.33
01/20/12	06/20/11	SELL First In First Out	GLATFELTER COM	GLT	5.000	73.39	74.88	1.49
01/20/12	01/24/11	SELL First In First Out	HACHIJUNI BK LTD ADR	HACBY	3.000	174.36	175.05	0.69
01/20/12	01/25/11	SELL First In First Out	HACHIJUNI BK LTD ADR	HACBY	42.000	2,466.92	2,450.70	-16.22
01/20/12	12/20/11 *	SELL First In First Out	ISHARES TR S&P 500 INDEX FD	IVV	74.000	9,253.52	9,742.86	489.34
01/20/12	12/20/11 *	SELL First In First Out	ISHARES TR MSCI EAFE INDEX FD	EFA	1,579.000	77,302.79	81,762.36	4,459.57
01/20/12	10/25/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	91.000	6,557.16	7,113.48	556.32
01/20/12	11/11/11	SELL First In First Out	JOURNAL COMMUNICATIONS INC	JRN	15.000	63.15	74.64	11.49
01/20/12	09/19/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	21.000	415.38	493.35	77.97
01/20/12	07/26/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	1.000	67.48	73.68	6.20

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/20/12	01/24/11	SELL First In First Out	LOWES COS INC COM	LOW	5.000	124.99	133.40	8.41
01/20/12	08/29/11	SELL First In First Out	LOWES COS INC COM	LOW	50.000	1,021.82	1,334.00	312.18
01/20/12	11/29/11	SELL First In First Out	MOMENTA PHARMACEUTICALS INC	MNTA	5.000	79.49	94.21	14.72
01/20/12	01/24/11	SELL First In First Out	MONSANTO CO NEW COM	MON	1.000	71.23	80.20	8.97
01/20/12	04/15/11	SELL First In First Out	MONSANTO CO NEW COM	MON	10.000	672.49	801.99	129.50
01/20/12	08/12/11	SELL Versus Purchase	MOSAIC CO NEW COM	MOS	4.000	261.22	219.80	-41.42
01/20/12	08/29/11	SELL Versus Purchase	MOSAIC CO NEW COM	MOS	7.000	500.98	384.66	-116.32
01/20/12	12/06/11	SELL Versus Purchase	MOSAIC CO NEW COM 148 day(s) added to your holding period as a result of a wash sale.	MOS	14.000	825.33	769.32	-56.01
01/20/12	11/30/11	SELL First In First Out	NETAPP INC COM	NTAP	1.000	36.69	37.45	0.76
01/20/12	03/22/11	SELL First In First Out	NORTHERN TR CORP COM	NTRS	3.000	151.64	128.76	-22.88
01/20/12	10/18/11	SELL First In First Out	OASIS PETE INC NEW COM	OAS	20.000	611.79	643.77	31.98
01/20/12	10/21/11	SELL First In First Out	OASIS PETE INC NEW COM 13 day(s) added to your holding period as a result of a wash sale.	OAS	10.000	326.00	321.88	-4.12
01/20/12	10/21/11	SELL First In First Out	OASIS PETE INC NEW COM	OAS	5.000	158.91	160.94	2.03
01/20/12	10/27/11	SELL First In First Out	OASIS PETE INC NEW COM	OAS	10.000	315.00	321.89	6.89

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/20/12	09/19/11	SELL First In First Out	ORIENTAL FINANCIAL GROUP INC COM	OFG	5.000	50.34	61.75	11.41
01/20/12	08/29/11	SELL First In First Out	PNC FINL SVCS GROUP INC COM	PNC	1.000	48.30	59.60	11.30
01/20/12	11/07/11	SELL First In First Out	PIER 1 IMPORTS INC OF DELAWARE	PIR	10.000	128.97	148.21	19.24
01/20/12	11/07/11	SELL First In First Out	RED ROBIN GOURMET BURGERS INC COM 227 day(s) added to your holding period as a result of a wash sale.	RRGB	5.000	142.35	154.76	12.41
01/20/12	10/04/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	17.000	1,864.25	2,229.74	365.49
01/20/12	10/04/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	59.000	6,470.03	7,738.51	1,268.48
01/20/12	10/17/11	SELL First In First Out	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	14.000	647.90	742.21	94.31
01/20/12	12/22/11	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	1.000	41.55	45.67	4.12
01/20/12	11/04/11	SELL First In First Out	TESSERA TECHNOLOGIES INC COM	TSRA	5.000	74.53	92.46	17.93
01/20/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	1.000	23.15	28.71	5.56
01/20/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	7.000	162.04	201.62	39.58

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/20/12	04/08/11	SELL First In First Out	VERTEX PHARMACEUTICALS INC	VRTX	8.000	284.84	220.00	-64.84
01/20/12	08/23/11	SELL First In First Out	VIRGINIA COMMERCE BANCORP	VCBI	5.000	27.99	38.25	10.26
01/20/12	05/19/11	SELL Versus Purchase	WHITING PETE CORP COM 22 day(s) added to your holding period as a result of a wash sale.	WLL	15.000	1,012.42	701.88	-289.84 -20.70[3]
01/20/12	05/19/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	2.000	126.86	93.58	-33.28
01/20/12	05/23/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	7.000	444.50	327.55	-116.95
01/20/12	05/31/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	11.000	742.34	514.72	-227.62
01/23/12	09/22/11	SELL First In First Out	EL PASO CORP COM C/A EFF 05/24/12	28336L109	69.000	1,218.37	1,852.65	634.28
01/23/12	07/26/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	13.000	877.21	955.24	78.03
01/24/12	08/01/11	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	8.000	173.02	131.61	-41.41
01/24/12	06/14/11	SELL First In First Out	AT&T INC COM	T	9.000	276.21	269.55	0.00 -6.66[3]
01/24/12	05/19/11	SELL First In First Out	ADVANCE AUTO PTS INC COM	AAP	3.000	188.47	223.86	35.39
01/24/12	12/14/11	SELL First In First Out	AMERICAN EXPRESS COMPANY	AXP	2.000	94.40	98.66	4.26
01/24/12	02/04/11	SELL First In First Out	APACHE CORP	APA	3.000	351 14	291.87	-19.76 -39.51[3]
01/24/12	06/30/11	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM 125 day(s) added to your holding period as a result of a wash sale.	ADM	5.000	181.78	148.90	0.00 -32.88[3]

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	06/30/11	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM	ADM	4.000	121.14	119.12	0.00 -2.02[3]
01/24/12	11/02/11 *	SELL First In First Out	BARCLAYS BK PLC IPATH INDEX LKD TO	OIL	5.000	117.25	125.35	8.10
01/24/12	01/20/12	SELL First In First Out	BAXTER INTL INC COM	BAX	2.000	104.66	107.60	2.94
01/24/12	10/12/11 *	SELL First In First Out	BLACKROCK HIGH YIELD BOND PORT.	BRHYX	546.277	3,927.73	4,135.32	207.59
01/24/12	01/28/11	SELL First In First Out	CISCO SYSTEMS INC	CSCO	20.000	423.80	395.00	0.00 -28.80[3]
01/24/12	01/28/11	SELL First In First Out	CISCO SYSTEMS INC	CSCO	16.000	339.04	316.96	0.00 -22.08[3]
01/24/12	01/23/12	SELL First In First Out	COCA COLA COMPANY	KO	2.000	136.64	135.84	-0.80
01/24/12	10/20/11	SELL First In First Out	COMCAST CORP CL A	CMCSA	13.000	307.32	334.75	27.43
01/24/12	06/30/11	SELL First In First Out	CUMMINS INC	CMI	2.000	201.78	213.02	11.24
01/24/12	11/09/11 *	SELL First In First Out	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	1.000	101.70	105.05	3.35
01/24/12	09/22/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	1.000	129.10	126.59	-2.51

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	01/06/12 *	SELL First In First Out	DANAHER CORP COM	DHR	2.000	96.62	104.80	8.18
01/24/12	07/11/11	SELL First In First Out	DISNEY WALT CO DISNEY COM	DIS	6.000	235.98	234.30	-1.68
01/24/12	01/20/12	SELL First In First Out	DU PONT E I DE NEMOURS & CO COM	DD	3.000	148.07	148.11	0.04
01/24/12	07/07/11	SELL First In First Out	EBAY INC COM	EBAY	16.000	535.03	510.40	-24.63
01/24/12	07/07/11	SELL First In First Out	EBAY INC COM	EBAY	9.000	300.95	287.28	-7.59 -6.08 3
01/24/12	02/24/11	SELL First In First Out	ECOLAB INC	ECL	2.000	94.63	121.40	26.77
01/24/12	09/09/11	SELL First In First Out	EXPRESS SCRIPTS INC COM MER EFF 4/3/12 1	302182100	5.000	224.17	256.05	31.88
01/24/12	01/19/12	SELL First In First Out	GOLDMAN SACHS GROUP INC COM	GS	1.000	107.11	108.06	0.95
01/24/12	01/24/11	SELL First In First Out	HALLIBURTON CO COM	HAL	7.000	274.18	255.57	-18.61
01/24/12	12/06/11	SELL First In First Out	HALLIBURTON CO COM	HAL	4.000	142.23	146.04	3.81
01/24/12	01/20/12	SELL First In First Out	HESS CORP COM	HES	3.000	182.72	180.69	-2.03
01/24/12	01/24/11	SELL First In First Out	ILLINOIS TOOL WORKS INC COM	ITW	1.000	54.95	51.76	-3.19
01/24/12	05/06/11	SELL First In First Out	INTEL CORP COM	INTC	10.000	233.39	269.61	36.22
01/24/12	11/01/11 *	SELL First In First Out	ISHARES INC MSCI BRAZIL FREE INDEX FD	EWZ	14.000	844.93	916.02	71.09

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	12/13/11 *	SELL First In First Out	ISHARES INC MSCI THAILAND INVESTABLE	THD	83.000	5,115.96	5,199.95	83.99
01/24/12	12/28/11 *	SELL First In First Out	ISHARES INC MSCI SWEDEN INDEX FD	EWD	37.000	910.08	996.06	85.98
01/24/12	10/19/11 *	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	12.000	639.47	689.40	49.93
01/24/12	01/10/12	SELL First In First Out	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	26.000	358.12	364.00	5.88
01/24/12	01/24/12	SELL First In First Out	ISHARES INC MSCI HONG KONG INDEX FD	EWH	1.000	16.96	16.94	-0.02
01/24/12	10/04/11 *	SELL First In First Out	ISHARES TR S&P 100 INDEX FD	OEF	139.000	6,928.12	8,266.37	1,338 25
01/24/12	10/25/11 *	SELL First In First Out	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	23.000	1,982.27	2,132.79	150.52
01/24/12	10/25/11 *	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	14.000	793 70	855.64	61.94
01/24/12	10/25/11 *	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	121.000	6,859.82	7,384 27	524.45
01/24/12	12/06/11 *	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD 28 day(s) added to your holding period as a result of a wash sale.	IVE	2.000	122.98	122.05	0.00 -0.933
01/24/12	01/04/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD 49 day(s) added to your holding period as a result of a wash sale.	IVE	2.000	118.95	122.05	3.10

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	01/04/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	5.000	295.06	305.14	10.08
01/24/12	*11/22/11* *	*SELL First In First Out*	*ISHARES TR RUSSELL MIDCAP VALUE INDEX*	*IWS*	*52.000*	*2,142.02*	*2,363.93*	*221.91*
01/24/12	10/11/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	25.000	2,332.29	2,598.75	266.46
01/24/12	11/22/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 VALUE INDEX FD	IWN	90.000	5,572.44	6,261.31	688.87
01/24/12	11/15/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	4.000	341.18	358.36	17.18
01/24/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	18.000	1,506.05	1,612.62	106.57
01/24/12	10/25/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	7.000	504.40	548.87	44.47
01/24/12	10/25/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	43.000	3,098.44	3,372.06	273.62
01/24/12	11/08/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	47.000	3,509.90	3,685.75	175.85
01/24/12	10/12/11 *	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	98.000	8,438.74	8,817.79	379.05
01/24/12	10/20/11 *	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	33.000	2,856.33	2,969.25	112.92
01/24/12	12/06/11 *	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD 152 day(s) added to your holding period as a result of a wash sale.	HYG	19.000	1,757.28	1,709.57	0.00 -47.71
01/24/12	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD 49 day(s) added to your holding period as a result of a wash sale.	HYG	3.000	276.21	270.15	-6.06
01/24/12	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD 49 day(s) added to your holding period as a result of a wash sale.	HYG	16.000	1,473.12	1,440.32	-32.80

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	31.000	2,776.33	2,790.62	14.29
01/24/12	12/28/11 *	SELL First In First Out	ISHARES TR DOW JONES US HEALTH CARE	IHF	14.000	822.29	864.08	41.79
01/24/12	12/13/11 *	SELL First In First Out	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	149.000	11,010.33	11,480.30	469.97
01/24/12	12/28/11 *	SELL First In First Out	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	93.000	7,085.27	7,165.56	80.29
01/24/12	01/18/12	SELL First In First Out	ISHARES TR MSCI ALL PERU CAPPED INDEX FD	EPU	9.000	377.15	375.17	-1.98
01/24/12	01/10/12	SELL First In First Out	ISHARES TR MSCI PHILIPPINES	EPHE	20.000	500.39	519.44	19.05
01/24/12	05/11/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	14.000	518.39	557.76	39.37
01/24/12	10/12/11 *	SELL First In First Out	JP MORGAN HIGH YIELD FUND SELECT	OHYFX	583.000	4,401.65	4,535.74	134.09
01/24/12	09/19/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	10.000	197.80	230.50	32.70
01/24/12	07/26/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	2.000	134.96	144.71	9.75
01/24/12	08/29/11	SELL First In First Out	LOWES COS INC COM	LOW	7.000	143.06	187.11	44.05

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	01/24/12	SELL First In First Out	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	1.000	41.19	41.17	-0.02
01/24/12	01/10/12	SELL Versus Purchase	MARKET VECTORS ETF TR INDONESIA ETF	IDX	15.000	444.74	457.20	12.46
01/24/12	01/24/11	SELL First In First Out	METLIFE INC COM	MET	6.000	276.23	219.72	0.00 -56.51 [3]
01/24/12	04/15/11	SELL First In First Out	MONSANTO CO NEW COM	MON	4.000	268.99	318.52	49.53
01/24/12	11/30/11	SELL First In First Out	NETAPP INC COM	NTAP	5.000	183.45	188.75	5.30
01/24/12	03/22/11	SELL First In First Out	NORTHERN TR CORP COM	NTRS	7.000	353.83	299.53	-54.30
01/24/12	08/29/11	SELL First In First Out	PNC FINL SVCS GROUP INC COM	PNC	4.000	193.19	237.88	44.69
01/24/12	11/10/11	SELL First In First Out	PENNEY J C INC	JCP	5.000	164.07	172.20	8.13
01/24/12	08/03/11	SELL First In First Out	PEPSICO INC COM	PEP	6.000	382.86	397.20	14.34
01/24/12	08/03/11	SELL First In First Out	PEPSICO INC COM	PEP	5.000	319.05	330.90	11.85
01/24/12	10/12/11 *	SELL First In First Out	PIONEER HIGH YIELD FUND CLASS Y	TYHYX	506.451	4,684.67	4,983.48	298.81
01/24/12	11/22/11 *	SELL Versus Purchase	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	2.000	56.51	56.30	-0.21
01/24/12	01/12/12	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	10.000	199.30	210.30	11.00
01/24/12	12/01/11	SELL First In First Out	PROCTER & GAMBLE CO COM	PG	2.000	128.76	129.00	0.24

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	10/04/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	33.000	3,618.83	4,333.97	715.14
01/24/12	10/19/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	63.000	7,679.70	8,273.94	594.24
01/24/12	10/19/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	4.000	487.60	525.52	37.92
01/24/12	10/20/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	2.000	242.34	262.76	20.42
01/24/12	07/12/11 *	SELL First In First Out	SPDR GOLD TR GOLD SHS	GLD	5.000	762.05	810.77	48.72
01/24/12	11/29/11 *	SELL First In First Out	SPDR INDEX SHS FDS S&P CHINA ETF	GXC	13.000	807.12	896.87	89.75
01/24/12	11/02/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP CONV SECS ETF	CWB	8.000	301.32	305.98	4.66
01/24/12	10/12/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	13.000	486.73	508.74	22.01
01/24/12	10/12/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	70.000	2,620.86	2,739.35	118.49
01/24/12	10/20/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	55.000	2,078.57	2,152.34	73.77
01/24/12	10/11/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	93.000	1,972.19	2,436.61	464.42

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	12/28/11 *	SELL First In First Out	SPDR SER TR S&P BK ETF	KBE	174.000	3,420.49	3,734.56	314.07
01/24/12	10/25/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	73.000	1,175.79	1,371.67	195.88
01/24/12	11/15/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	45.000	740.60	845.55	104.95
01/24/12	04/04/11	SELL First In First Out	SANDISK CORP	SNDK	3.000	139.47	153.42	13.95
01/24/12	01/24/11	SELL Versus Purchase	SCHWAB CHARLES CORP NEW COM	SCHW	4.000	72.79	49.76	0.00 -23.03 3
01/24/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	30.000	1,097.94	1,094.10	0.00 -3.84 3
01/24/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	26.000	951.55	946.40	0.00 -5.15 3
01/24/12	12/28/11 *	SELL First In First Out	SELECT SECTOR SPDR TR HEALTH CARE	XLV	916.000	31,636.81	32,706.70	1,069 89
01/24/12	07/12/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER	XLY	66.000	2,680.87	2,715 90	35.03
01/24/12	07/12/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER	XLY	34.000	1,381.06	1,398.08	17.02
01/24/12	11/08/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	2.000	144.33	143.16	-1.17
01/24/12	11/22/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	18.000	1,195.36	1,288.44	93.08
01/24/12	11/22/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	12.000	796.91	857.52	60.61
01/24/12	01/04/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	272.000	3,621.14	3,837.95	216.81

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	10/11/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	94.000	2,960.45	3,392.79	432.34
01/24/12	10/11/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	95.000	2,991.95	3,424.76	432.81
01/24/12	10/17/11	SELL First In First Out	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	3.000	138.84	162.72	23.88
01/24/12	02/17/11	SELL Versus Purchase	TARGET CORP COM	TGT	6.000	322.10	302.70	0.00 -19.40 3
01/24/12	12/22/11	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	4.000	166.20	182.64	16.44
01/24/12	01/12/12	SELL First In First Out	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	4.000	158.78	161.76	2.98
01/24/12	12/06/11	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	4.000	121.16	130.36	9.20
01/24/12	01/20/12	SELL First In First Out	TIFFANY & COMPANY	TIF	3.000	185.39	189.99	4.60
01/24/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	11.000	254.63	311.63	57.00
01/24/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	8.000	185.18	226.96	41.78
01/24/12	09/08/11 *	SELL Versus Purchase	UNITED STS GASOLINE FD LP UNITS	UGA	4.000	207.56	201.87	0.00 -5.69 3

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/24/12	01/24/12	SELL First In First Out	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	1.000	41.94	41.95	0.01
01/24/12	04/08/11	SELL First In First Out	VERTEX PHARMACEUTICALS INC	VRTX	2.000	94.95	70.86	-24.09
01/24/12	01/20/12	SELL First In First Out	WALGREEN CO	WAG	4.000	133.41	136.28	2.87
01/24/12	01/19/12	SELL First In First Out	WELLS FARGO & CO NEW COM	WFC	4.000	120.84	121.88	1.04
01/24/12	05/31/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	2.000	134.97	100.04	-34.93
01/24/12	06/21/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	2.000	111.17	100.04	-11.13
01/24/12	07/19/11	SELL Versus Purchase	WHITING PETE CORP COM	WLL	2.000	120.01	100.04	-19.97
01/26/12	12/06/11	SELL First In First Out	ILLUMINA INC COM	ILMN	10.000	298.59	530.11	231.52
01/27/12	04/11/11	SELL First In First Out	AIRCASTLE LTD SHS ISIN#BMG0219K1045	AYR	4.000	50.44	55.60	5.16
01/27/12	10/04/11	SELL First In First Out	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	10.000	99.41	160.00	60.59
01/27/12	11/08/11	SELL First In First Out	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	7.000	100.39	112.00	11.61
01/27/12	01/10/12	SELL First In First Out	ATMI INC COM	ATMI	6.000	131.17	140.34	9.17
01/27/12	02/17/11	SELL First In First Out	AGREE RLTY CORP COM	ADC	4.000	98.75	98.52	0.00 -0.23[3]
01/27/12	04/19/11	SELL Versus Purchase	AMERICAN CAMPUS CMNTYS INC COM	ACC	5.000	163.21	212.05	48.84

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/27/12	11/02/11	SELL First In First Out	AMTRUST FINL SVCS INC COM	AFSI	9.000	233.77	232.47	-1.30
01/27/12	10/25/11	SELL First In First Out	ARCTIC CAT INC COM	ACAT	18.000	310 25	547.20	236.95
01/27/12	08/26/11	SELL Versus Purchase	B & G FOODS INC NEW COM	BGS	5.000	84.59	113.80	29.21
01/27/12	09/19/11	SELL First In First Out	BAKER MICHAEL CORP	BKR	7.000	144.76	168.50	23.74
01/27/12	08/26/11	SELL First In First Out	BELDEN INC NEW COM	BDC	3.000	85.60	119.28	33.68
01/27/12	01/23/12	SELL First In First Out	BOYD GAMING CORP	BYD	18.000	173.28	166.63	-6.65
01/27/12	08/22/11	SELL First In First Out	BRIDGEPOINT ED INC COM	BPI	6.000	128.37	151.98	23.61
01/27/12	10/13/11	SELL First In First Out	BRIGGS & STRATTON CORP COM	BGG	4.000	57 74	61.92	4.18
01/27/12	12/07/11	SELL First In First Out	BROCADE COMMUNICATIONS SYS	BRCD	31.000	172.05	174.53	2.48
01/27/12	09/14/11	SELL First In First Out	CBL & ASSOC PPTYS INC REIT	CBL	10.000	135.90	172.35	36.45
01/27/12	10/12/11	SELL First In First Out	CBL & ASSOC PPTYS INC REIT	CBL	2.000	24.39	34.47	10.08

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/27/12	12/28/11	SELL First In First Out	CVB FINL CORP COM	CVBF	9.000	90.10	94.23	4.13
01/27/12	09/29/11	SELL First In First Out	CACI INTL INC CL A	CACI	4.000	202.02	235.72	33.70
01/27/12	11/04/11	SELL First In First Out	CAL DIVE INTL INC DEL COM	DVR	31.000	79.95	93.35	13.40
01/27/12	11/28/11	SELL First In First Out	CAMBREX CORP	CBM	11.000	72.15	85.14	12.99
01/27/12	04/19/11	SELL First In First Out	CARDTRONICS INC COM	CATM	3.000	57.28	80.67	23.39
01/27/12	11/15/11	SELL First In First Out	CARROLS RESTAURANT GROUP INC COM	TAST	13.000	137.84	150.41	12.57
01/27/12	10/31/11	SELL First In First Out	CASEYS GEN STORES INC	CASY	4.000	198.60	209.88	11.28
01/27/12	12/19/11	SELL First In First Out	CENTENE CORP DEL COM	CNC	1.000	39.03	43.39	4.36
01/27/12	09/14/11	SELL First In First Out	CHARLES RIV LABORATORIES INTL	CRL	2.000	63.40	67.04	3.64
01/27/12	11/02/11	SELL First In First Out	CHICAGO BRIDGE & IRON CO N V	CBI	1.000	36.12	43.79	7.67
01/27/12	11/14/11	SELL First In First Out	COMTECH TELECOMMUNICATIONS	CMTL	4.000	138.45	123.32	-15.13
01/27/12	06/20/11	SELL First In First Out	CONNS INC COM	CONN	18.000	132.14	211.70	79.56
01/27/12	08/23/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	5.000	160.23	198.45	38.22
01/27/12	12/28/11	SELL First In First Out	D R HORTON INC	DHI	10.000	126.19	144.50	18.31

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/27/12	08/25/11	SELL First In First Out	DOMINOS PIZZA INC COM	DPZ	2.000	52.08	64.62	12.54
01/27/12	09/16/11	SELL First In First Out	EXTRA SPACE STORAGE INC COM	EXR	6.000	129.36	153.42	24.06
01/27/12	11/10/11	SELL First In First Out	FTI CONSULTING INC COM	FCN	5.000	207.95	214.20	6.25
01/27/12	01/06/12	SELL First In First Out	FIRST MERCHANTS CORP MUNCIE INDIANA	FRME	145.000	1,315.36	1,347.26	31.90
01/27/12	11/14/11	SELL First In First Out	GNC HLDGS INC COM CL A	GNC	2.000	53.93	53.98	0.05
01/27/12	11/16/11	SELL Versus Purchase	GT ADVANCED TECHNOLOGIES INC COM	GTAT	18.000	150.38	156.06	5.68
01/27/12	01/20/12	SELL First In First Out	GAMESTOP CORP NEW CLASS A	GME	4.000	98.88	97.76	-1.12
01/27/12	06/20/11	SELL First In First Out	GLATFELTER COM	GLT	4.000	58.71	59.36	0.65
01/27/12	09/29/11	SELL First In First Out	HEARTLAND FINL USA INC COM	HTLF	12.000	167.42	199.08	31.66
01/27/12	08/02/11	SELL First In First Out	HELIX ENERGY SOLUTIONS GROUP INC	HLX	7.000	134.62	115.50	-5.46 -13.66[3]
01/27/12	01/20/12	SELL Versus Purchase	HIGHWOODS PROPERTIES INC	HIW	7.000	225.32	231.35	6.03

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Short Term *(continued)*								
01/27/12	02/03/11	SELL First In First Out	IAC INTERACTIVECORP COM PAR	IACI	4.000	118.83	167.28	48.45
01/27/12	11/07/11	SELL Versus Purchase	JDA SOFTWARE GROUP INC. COM	JDAS	7.000	218.09	207.90	0.00 -10.19 3
01/27/12	11/29/11	SELL First In First Out	JETBLUE AIRWAYS CORP COM	JBLU	37.000	144.67	215.38	70.71
01/27/12	11/11/11	SELL First In First Out	JOURNAL COMMUNICATIONS INC	JRN	35.000	147.35	177.13	29.78
01/27/12	08/26/11	SELL Versus Purchase	KEYNOTE SYS INC COM	KEYN	9.000	198.17	181.53	-7.40 -9.24 3
01/27/12	09/29/11	SELL First In First Out	LACLEDE GROUP INC COM	LG	4.000	153.40	163.84	10.44
01/27/12	05/04/11	SELL First In First Out	LIFEPOINT HOSPS INC COM	LPNT	8.000	330.77	321.60	-9.17
01/27/12	10/25/11	SELL First In First Out	MKS INSTRS INC COM	MKSI	3.000	77.52	91.38	13.86
01/27/12	11/07/11	SELL First In First Out	MANHATTAN ASSOCS INC COM	MANH	3.000	130.41	129.69	-0.72
01/27/12	04/05/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	6.000	127.20	100.56	0.00 -26.64 3
01/27/12	09/14/11	SELL First In First Out	NAVISTAR INTL CORP NEW COM	NAV	11.000	415.58	484.66	69.08
01/27/12	08/23/11	SELL First In First Out	NEWMARKET CORP COM	NEU	1.000	150.54	217.90	67.36
01/27/12	09/19/11	SELL First In First Out	ORIENTAL FINANCIAL GROUP INC COM	OFG	16.000	161.08	196.48	35.40
01/27/12	11/08/11	SELL First In First Out	PAPA JOHNS INTL INC	PZZA	4.000	143.39	155.04	11.65

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/27/12	12/28/11	SELL First In First Out	PARKER DRILLING CO COM	PKD	20.000	146.08	130.70	0.00 -15.38[3]
01/27/12	11/07/11	SELL First In First Out	PIER 1 IMPORTS INC OF DELAWARE	PIR	13.000	167.66	206.31	38.65
01/27/12	09/29/11	SELL First In First Out	PORTLAND GEN ELEC CO COM NEW	POR	5.000	118.95	125.70	6.75
01/27/12	11/07/11	SELL First In First Out	RED ROBIN GOURMET BURGERS INC COM 227 day(s) added to your holding period as a result of a wash sale.	RRGB	4.000	113.88	123.68	9.80
01/27/12	11/10/11	SELL First In First Out	SALLY BEAUTY HLDGS INC COM	SBH	3.000	60.11	62.01	1.90
01/27/12	12/13/11	SELL First In First Out	SELECT MED HLDGS CORP COM	SEM	17.000	147.39	141.10	0.00 -6.29[3]
01/27/12	11/07/11	SELL Versus Purchase	SOLARWINDS INC COM	SWI	5.000	144.24	155.30	11.06
01/27/12	10/18/11	SELL First In First Out	STANDEX INTERNATIONL CORP	SXI	3.000	108.84	116.58	7.74
01/27/12	09/14/11	SELL First In First Out	STRATEGIC HOTEL CAP INC COM	BEE	36.000	167.76	226.21	58.45
01/27/12	09/26/11	SELL First In First Out	TESORO CORP COM	TSO	9.000	175.81	225.90	50.09
01/27/12	11/04/11	SELL First In First Out	TESSERA TECHNOLOGIES INC COM	TSRA	5.000	74.53	98.20	23.67

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/27/12	11/21/11	SELL First In First Out	TOWNEBANK PORTSMOUTH VA COM	TOWN	9.000	114.45	118.35	3.90
01/27/12	08/25/11	SELL First In First Out	TRUE RELIGION APPAREL INC COM	TRLG	4.000	113.96	138.80	24.84
01/27/12	01/09/12 *	SELL First In First Out	UMPQUA HLDGS CORP COM	UMPQ	6.000	78.23	73.20	-0.84 -4.19 3
01/27/12	08/23/11	SELL First In First Out	VIRGINIA COMMERCE BANCORP	VCBI	44.000	246.35	371.80	125.45
01/27/12	08/23/11	SELL First In First Out	VIROPHARMA INC COM	VPHM	2.000	35.38	58.84	23.46
01/27/12	09/19/11	SELL First In First Out	WASTE CONNECTIONS INC COM	WCN	7.000	231.91	229.18	-2.73
01/27/12	01/20/12	SELL First In First Out	WESTERN REFINING INC COM	WNR	10.000	159.80	158.50	-1.30
01/27/12	10/04/11	SELL Versus Purchase	WISDOMTREE INVTS INC COM 71 day(s) added to your holding period as a result of a wash sale.	WETF	20.000	140.45	126.20	0.00 -14.25 3
01/27/12	08/26/11	SELL First In First Out	WRIGHT MED GROUP INC COM	WMGI	9.000	134.10	154.53	20.43
01/30/12	11/08/11	SELL First In First Out	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	13.000	186.43	203.69	17.26
01/30/12	11/15/11	SELL First In First Out	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	27.000	442.89	423.04	-12.50 -7.35 3
01/30/12	10/25/11	SELL First In First Out	ARCTIC CAT INC COM	ACAT	27.000	465.38	840.18	374.80
01/30/12	11/15/11	SELL First In First Out	ARCTIC CAT INC COM	ACAT	15.000	308.12	466.76	158.64
01/30/12	12/09/11	SELL First In First Out	ARCTIC CAT INC COM	ACAT	10.000	206.00	311.18	105.18

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/30/12	01/20/12	SELL First In First Out	ARCTIC CAT INC COM	ACAT	15.000	354.86	466.76	111.90
01/30/12	12/29/11	SELL First In First Out	D R HORTON INC	DHI	40.000	504.76	556.34	51.58
01/30/12	12/29/11	SELL First In First Out	D R HORTON INC	DHI	50.000	630.50	695.43	64.93
01/30/12	11/07/11	SELL First In First Out	PIER 1 IMPORTS INC OF DELAWARE	PIR	77.000	993.09	1,208.31	215.22
01/30/12	12/06/11	SELL First In First Out	PIER 1 IMPORTS INC OF DELAWARE	PIR	25.000	337.91	392.31	54.40
01/30/12	10/04/11	SELL First In First Out	WISDOMTREE INVTS INC COM 71 day(s) added to your holding period as a result of a wash sale.	WETF	25.000	175.56	141.87	0.00 -33.69[3]
01/30/12	10/12/11	SELL First In First Out	WISDOMTREE INVTS INC COM	WETF	25.000	151.09	141.87	0.00 -9.22[3]
01/30/12	01/20/12	SELL First In First Out	WISDOMTREE INVTS INC COM 115 day(s) added to your holding period as a result of a wash sale.	WETF	20.000	140.95	113.50	-27.45
01/30/12	01/20/12	SELL First In First Out	WISDOMTREE INVTS INC COM 118 day(s) added to your holding period as a result of a wash sale.	WETF	25.000	192.07	141.87	-50.20
01/30/12	01/20/12	SELL First In First Out	WISDOMTREE INVTS INC COM 110 day(s) added to your holding period as a result of a wash sale.	WETF	25.000	167.60	141.87	-25.73
01/30/12	01/20/12	SELL First In First Out	WISDOMTREE INVTS INC COM	WETF	80.000	506.81	453.98	-52.83

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
01/31/12	01/04/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	570.000	33,636.85	34,537.27	900.42
01/31/12	10/20/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	60.000	7,270.10	7,868.17	598.07
01/31/12	12/06/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	1.000	126.20	131.14	4.94
01/31/12	12/07/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	30.000	3,782.45	3,934.08	151.63
01/31/12	12/20/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	19.000	2,346.29	2,491.58	145.29
01/31/12	12/28/11 *	SELL First In First Out	SPDR SER TR S&P BK ETF	KBE	393.000	7,725.59	8,293.91	568.32
01/31/12	11/22/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	152.000	10,094.17	10,743.54	649.37
01/31/12	11/29/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	23.000	1,550.26	1,625.67	75.41
01/31/12	11/28/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	152.000	10,245 16	10,743.55	498.39
01/31/12	12/06/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	11.000	781.09	777.49	-3.60
01/31/12	12/06/11 *	SELL First In First Out	SELECT SECTOR SPDR TR ENERGY	XLE	8.000	569.04	565.45	-3.59
02/02/12	04/18/11	SELL First In First Out	GENERAL MILLS INC COM	GIS	17.000	632.57	678.30	45 73
02/02/12	11/10/11	SELL First In First Out	PENNEY J C INC	JCP	15.000	492.22	613.22	121.00
02/06/12	07/26/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	4.000	269.91	289.08	19.17

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/06/12	08/15/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	1.000	65.37	72.27	6.90
02/06/12	08/17/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	10.000	662.99	722.69	59.70
02/06/12	12/06/11	SELL First In First Out	KIMBERLY CLARK CORP	KMB	2.000	141.33	144.54	3.21
02/07/12	10/25/11 *	SELL First In First Out	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	93.000	8,015.28	8,843.09	827.81
02/07/12	01/04/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	216.000	12,746.59	13,504.49	757.90
02/07/12	01/10/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	215.000	12,904.56	13,441.97	537.41
02/07/12	12/28/11 *	SELL First In First Out	ISHARES TR DOW JONES US HEALTH CARE	IHF	142.000	8,340.32	8,819.68	479.36
02/07/12	01/10/12	SELL Versus Purchase	MARKET VECTORS ETF TR INDONESIA ETF	IDX	180.000	5,336.91	5,346.56	9.65
02/08/12	01/20/12	SELL First In First Out	SOCIETE GENERALE FRANCE SPON ADR	SCGLY	485.000	2,663.62	3,098.03	434.41
02/09/12	09/22/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	5.000	645.51	634.02	-11.49
02/09/12	09/29/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	1.000	128.54	126.81	-1.73

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Short Term *(continued)*								
02/09/12	01/10/12	SELL Versus Purchase	ISHARES TR S&P 500 VALUE INDEX FD	IVE	123.000	7,382.61	7,721.18	338.57
02/09/12	11/22/11 *	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	17.000	480.29	503.14	22.85
02/09/12	12/06/11 *	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR 49 day(s) added to your holding period as a result of a wash sale.	DBE	34.000	998.57	1,006.28	7.71
02/09/12	12/06/11 *	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR 49 day(s) added to your holding period as a result of a wash sale.	DBE	2.000	58.81	59.19	0.38
02/10/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM	SCHW	30.000	378.55	366.93	-11.62
02/14/12	01/10/12	SELL First In First Out	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	357.000	4,917.25	5,124.27	207.02
02/14/12	10/25/11 *	SELL First In First Out	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	6.000	517.12	565.28	48.16
02/14/12	11/15/11 *	SELL First In First Out	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	75.000	6,678.12	7,065.97	387.85
02/14/12	12/06/11 *	SELL First In First Out	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	14.000	1,242.45	1,318.98	76.53
02/15/12	05/19/11	SELL First In First Out	ADVANCE AUTO PTS INC COM	AAP	5.000	314.12	399.45	85.33
02/15/12	07/29/11	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	29.000	737.98	618.53	-119.45
02/15/12	09/09/11	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	17.000	339.85	362.58	22.63
02/15/12	12/06/11	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	9.000	178.56	191.96	13.40

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/15/12	11/02/11 *	SELL First In First Out	BARCLAYS BK PLC IPATH INDEX LKD TO	OIL	61.000	1,430.49	1,575.86	145.37
02/15/12	04/19/11	SELL First In First Out	CARDTRONICS INC COM	CATM	7.000	133.66	186.17	52.51
02/15/12	10/31/11	SELL First In First Out	CARDTRONICS INC COM	CATM	25.000	634.50	664.89	30.39
02/15/12	12/28/11	SELL First In First Out	CARDTRONICS INC COM	CATM	15.000	409.92	398.94	-10.98
02/15/12	09/23/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM	CLD	5.000	85.99	85.33	-0.66
02/15/12	12/06/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM	CLD	10.000	207.50	170.67	-36.83
02/15/12	01/20/12	SELL First In First Out	CLOUD PEAK ENERGY INC COM 330 day(s) added to your holding period as a result of a wash sale.	CLD	4.000	87.44	68.26	-19.18
02/15/12	08/26/11	SELL Versus Purchase	KEYNOTE SYS INC COM	KEYN	36.000	792.67	702.49	-90.18
02/15/12	11/04/11	SELL Versus Purchase	KEYNOTE SYS INC COM	KEYN	20.000	403.57	390.27	-13.30
02/15/12	12/06/11	SELL Versus Purchase	KEYNOTE SYS INC COM 130 day(s) added to your holding period as a result of a wash sale.	KEYN	10.000	209.73	195.14	-14.59
02/15/12	01/20/12	SELL Versus Purchase	KEYNOTE SYS INC COM 154 day(s) added to your holding period as a result of a wash sale.	KEYN	5.000	107.76	97.57	-10.19

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/15/12	09/08/11	SELL Versus Purchase	UNITED STS GASOLINE FD LP UNITS	UGA	17.000	882.12	926.93	44.81
02/15/12	09/19/11	SELL First In First Out	WASTE CONNECTIONS INC COM	WCN	38.000	1,258.95	1,207.02	-51.93
02/15/12	10/12/11	SELL First In First Out	WASTE CONNECTIONS INC COM	WCN	5.000	173.84	158.82	-15.02
02/15/12	12/06/11	SELL First In First Out	WASTE CONNECTIONS INC COM	WCN	5.000	164.25	158.82	-5.43
02/16/12	02/01/12	SELL First In First Out	DENNYS CORP COM	DENN	295.000	1,294.46	1,211.30	-83.16
02/17/12	02/24/11	SELL First In First Out	ECOLAB INC	ECL	10.000	473.16	619.51	146.35
02/17/12	05/04/11	SELL First In First Out	LIFEPOINT HOSPS INC COM	LPNT	27.000	1,116.36	1,048.11	-68.25
02/17/12	12/06/11	SELL First In First Out	LIFEPOINT HOSPS INC COM	LPNT	5.000	194.65	194.09	-0.56
02/17/12	12/01/11	SELL First In First Out	PROCTER & GAMBLE CO COM	PG	9.000	579.41	586.02	6.61
02/17/12	08/30/11	SELL First In First Out	TNT EXPRESS N V ADR	TNTEY	1.000	9.07	12.57	3.50
02/17/12	09/30/11	SELL First In First Out	TNT EXPRESS N V ADR	TNTEY	44.000	316.42	553.09	236.67
02/17/12	01/20/12	SELL First In First Out	TNT EXPRESS N V ADR	TNTEY	242.000	1,931.16	3,041.99	1,110.83
02/17/12	08/25/11	SELL First In First Out	TRUE RELIGION APPAREL INC COM	TRLG	36.000	1,025.66	976.77	-48.89
02/17/12	11/02/11	SELL First In First Out	TRUE RELIGION APPAREL INC COM	TRLG	10.000	358.49	271.33	-87.16

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/22/12	08/26/11	SELL First In First Out	B & G FOODS INC NEW COM	BGS	65.000	1,099.64	1,487.60	387.96
02/22/12	01/20/12	SELL First In First Out	B & G FOODS INC NEW COM	BGS	5.000	114.80	114.43	-0.37
02/22/12	10/19/11 *	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	62.000	3,303.94	3,657.87	353.93
02/22/12	12/07/11 *	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	25.000	1,391.74	1,474.95	83.21
02/22/12	11/08/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	123.000	9,185.50	10,054.23	868.73
02/22/12	11/15/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	75.000	5,540.05	6,130.63	590.58
02/22/12	11/08/11	SELL First In First Out	PAPA JOHNS INTL INC	PZZA	31.000	1,111.31	1,130.62	19.31
02/22/12	12/06/11	SELL First In First Out	PAPA JOHNS INTL INC	PZZA	5.000	185.05	182.36	-2.69
02/22/12	10/11/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	70.000	1,484.44	1,869.34	384.90
02/22/12	10/25/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	331.000	7,570.87	8,839.28	1,268.41
02/22/12	10/11/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	347.000	10,928.49	12,954.20	2,025.71

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/22/12	10/25/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	388.000	12,709.02	14,484.82	1,775.80
02/22/12	11/01/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	134.000	4,363.83	5,002.49	638.66
02/22/12	11/01/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	121.000	3,940.47	4,518.27	577.80
02/22/12	11/08/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	124.000	4,187.11	4,630.30	443.19
02/23/12	10/05/11	SELL First In First Out	HONEYWELL INTL INC COM	HON	6.000	264.77	352.42	87.65
02/23/12	01/20/12	SELL First In First Out	TNT EXPRESS N V ADR	TNTEY	114.000	909.72	1,453.96	544.24
02/23/12	01/20/12	SELL First In First Out	TIFFANY & COMPANY	TIF	10.000	617.95	649.31	31.36
02/24/12	11/07/11	SELL Versus Purchase	JDA SOFTWARE GROUP INC. COM	JDAS	28.000	872.34	749.97	-122.37
02/24/12	12/06/11	SELL Versus Purchase	JDA SOFTWARE GROUP INC. COM	JDAS	5.000	166.70	133.92	-32.78
02/24/12	01/20/12	SELL Versus Purchase	JDA SOFTWARE GROUP INC. COM 81 day(s) added to your holding period as a result of a wash sale.	JDAS	7.000	212.97	187.50	-25.47
02/24/12	01/20/12	SELL Versus Purchase	JDA SOFTWARE GROUP INC. COM	JDAS	3.000	86.91	80.35	-6.56
02/24/12	09/28/11	SELL First In First Out	TESORO CORP COM	TSO	31.000	605.56	858.39	252.83
02/24/12	11/16/11	SELL First In First Out	TESORO CORP COM	TSO	20.000	505.38	553.80	48.42
02/24/12	01/20/12	SELL First In First Out	TESORO CORP COM	TSO	5.000	121.39	138.45	17.06

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/27/12	10/13/11	SELL First In First Out	BRIGGS & STRATTON CORP COM	BGG	76.000	1,097.01	1,328.22	231.21
02/27/12	11/15/11	SELL First In First Out	BRIGGS & STRATTON CORP COM	BGG	20.000	298.17	349.53	51.36
02/27/12	01/20/12	SELL First In First Out	BRIGGS & STRATTON CORP COM	BGG	5.000	83.85	87.38	3.53
02/27/12	11/15/11	SELL First In First Out	CARROLS RESTAURANT GROUP INC COM	TAST	107.000	1,134.53	1,275 12	140.59
02/27/12	01/20/12	SELL First In First Out	CARROLS RESTAURANT GROUP INC COM	TAST	5.000	55 60	59.58	3.98
02/27/12	11/14/11	SELL First In First Out	COMTECH TELECOMMUNICATIONS	CMTL	31.000	1,072.96	1,013.48	-59.48
02/27/12	12/06/11	SELL First In First Out	COMTECH TELECOMMUNICATIONS	CMTL	10.000	311.70	326.93	15.23
02/27/12	08/25/11	SELL First In First Out	DOMINOS PIZZA INC COM	DPZ	23.000	598.96	767.03	168.07
02/27/12	09/12/11	SELL First In First Out	DOMINOS PIZZA INC COM	DPZ	10.000	269.86	333.49	63 63
02/27/12	12/06/11	SELL First In First Out	DOMINOS PIZZA INC COM	DPZ	5.000	166.50	166.75	0 25
02/27/12	01/20/12	SELL First In First Out	DOMINOS PIZZA INC COM	DPZ	5.000	160.10	166.74	6 64

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term (continued)								
02/27/12	11/10/11	SELL First In First Out	SALLY BEAUTY HLDGS INC COM	SBH	57.000	1,142.03	1,330.77	188.74
02/27/12	01/20/12	SELL First In First Out	SALLY BEAUTY HLDGS INC COM	SBH	5.000	101.10	116.73	15.63
02/27/12	01/20/12	SELL First In First Out	TNT EXPRESS N V ADR	TNTEY	101.000	805.98	1,252.29	446.31
02/27/12	11/07/11	SELL First In First Out	TASER INTL INC COM	TASR	235.000	1,271.68	941.34	-330.34
02/27/12	12/06/11	SELL First In First Out	TASER INTL INC COM	TASR	25.000	160.75	100 14	-60.61
02/27/12	01/20/12	SELL First In First Out	TASER INTL INC COM	TASR	10.000	49.89	40.06	-9.83
02/28/12	01/18/12	SELL First In First Out	ISHARES TR MSCI ALL PERU CAPPED INDEX FD	EPU	120.000	5,028.67	5,343 76	315.09
02/28/12	01/10/12	SELL First In First Out	ISHARES TR MSCI PHILIPPINES	EPHE	192.000	4,803.77	5,070.01	266.24
02/28/12	01/24/12	SELL First In First Out	MARKET VECTORS ETF TR STEEL ETF	SLX	160.000	8,734.85	8,875.89	141.04
02/28/12	10/25/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	24.000	548.94	648.60	99.66
02/28/12	12/06/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	26.000	618 25	702.65	84.40
02/28/12	12/13/11 *	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	156.000	3,636.36	4,215.88	579.52
02/28/12	01/04/12	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	194.000	4,877.08	5,242.83	365.75
02/28/12	01/04/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	1,751.000	23,311.06	25,916.55	2,605.49

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
02/28/12	01/10/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	468.000	6,425.17	6,926.87	501.70
02/29/12	06/30/11	SELL First In First Out	CUMMINS INC	CMI	1.000	100.89	120.55	19.66
02/29/12	01/20/12	SELL First In First Out	CUMMINS INC	CMI	6.000	631.09	723.28	92.19
02/29/12	01/20/12	SELL First In First Out	TIFFANY & COMPANY	TIF	20.000	1,235.90	1,295.16	59.26
03/06/12	11/14/11	SELL First In First Out	GNC HLDGS INC COM CL A	GNC	43.000	1,159.50	1,357.20	197.70
03/06/12	01/20/12	SELL First In First Out	GNC HLDGS INC COM CL A	GNC	5.000	143.45	157.81	14.36
03/06/12	11/22/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 VALUE INDEX FD	IWN	333.000	20,618.03	23,067.98	2,449.05
03/06/12	12/06/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 VALUE INDEX FD	IWN	3.000	197.76	207.81	10.05
03/06/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 VALUE INDEX FD	IWN	39.000	2,513.99	2,701.55	187.56
03/06/12	11/15/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	101.000	7,460.61	7,946.94	486.33
03/06/12	02/07/12	SELL First In First Out	ISHARES TR DOW JONES US OIL EQUIP & SVCS	IEZ	156.000	9,031.46	8,582.11	-449.35

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/06/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	318.000	11,638.16	11,413.66	-81.78 ✓ -132.72[3] ✓
03/06/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS 6 day(s) added to your holding period as a result of a wash sale.	XLB	30.000	1,101.92	1,076.76	-25.16 ✓
03/06/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS 6 day(s) added to your holding period as a result of a wash sale.	XLB	26.000	956.82	933.19	-23.63 ✓
03/06/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	69.000	2,525.59	2,476.55	-49.04 ✓
03/06/12	11/08/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	255.000	8,610.58	9,192.52	581.94 ✓
03/06/12	12/06/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	12.000	408.68	432.59	23.91 ✓
03/06/12	12/06/11 *	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	32.000	1,088.63	1,153.57	64.94 ✓
03/06/12	01/10/12	SELL First In First Out	SELECT SECTOR SPDR TR INDL	XLI	184.000	6,505.14	6,633.04	127.90 ✓
03/07/12	06/30/11	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM	ADM	20.000	605.68	620.60	14.92 ✓
03/07/12	01/20/12	SELL First In First Out	CUMMINS INC	CMI	11.000	1,157.01	1,292.17	135.16 ✓
03/07/12	09/29/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	7.000	899.81	848.47	-51.34 ✓
03/07/12	11/02/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	7.000	883.47	848.47	-35.00 ✓
03/07/12	12/06/11 *	SELL First In First Out	CURRENCYSHARES JAPANESE YEN TR	FXY	1.000	126.70	121.21	-5.49 ✓
03/07/12	02/09/12	SELL First In First Out	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	28.000	1,555.19	1,474.17	-81.02 ✓

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/07/12	04/04/11	SELL First In First Out	SANDISK CORP	SNDK	25.000	1,162.22	1,212.52	50.30
03/07/12	06/30/11	SELL First In First Out	SANDISK CORP 78 day(s) added to your holding period as a result of a wash sale.	SNDK	11.000	486.91	533.51	46.60
03/08/12	12/06/11	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	2.000	75 62	75.36	-0.26
03/08/12	01/20/12	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	10.000	372.24	376.81	4.57
03/08/12	12/06/11	SELL First In First Out	ECOLAB INC	ECL	5.000	276.59	297.13	20.54
03/08/12	08/29/11	SELL First In First Out	LOWES COS INC COM	LOW	14.000	286.11	409.50	123.39
03/13/12	11/01/11 *	SELL First In First Out	ISHARES INC MSCI BRAZIL FREE INDEX FD	EWZ	59.000	3,560.77	3,987.23	426.46
03/13/12	12/07/11 *	SELL First In First Out	ISHARES INC MSCI BRAZIL FREE INDEX FD	EWZ	13.000	794 58	878 54	83 96
03/13/12	01/18/12	SELL First In First Out	ISHARES INC MSCI BRAZIL FREE INDEX FD	EWZ	81.000	5,206.35	5,474.00	267.65
03/13/12	01/10/12	SELL First In First Out	ISHARES TR S&P 500 VALUE INDEX FD	IVE	292.000	17,526.19	18,775.40	1,249.21
03/13/12	02/07/12	SELL First In First Out	ISHARES TR PHLX SOX SEMICONDUCTOR SECTOR	SOXX	158.000	9,060.05	9,140.21	80.16

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/13/12	02/28/12	SELL First In First Out	ISHARES TR S&P GSSI MULTIMEDIA	IGN	349.000	10,886.92	10,604.30	-282.62
03/13/12	01/24/12	SELL First In First Out	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	44.000	2,243.85	2,299.17	55.32
03/13/12	01/31/12	SELL First In First Out	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	126.000	6,450.58	6,583.98	133.40
03/13/12	01/18/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	141.000	5,161.00	5,202.34	41.34
03/13/12	01/31/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	282.000	10,451.43	10,404.67	-46.76
03/13/12	01/31/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	52.000	1,927.21	1,918.80	-8.41
03/13/12	01/31/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS	XLB	90.000	3,335.56	3,321.00	-14.56
03/13/12	02/22/12	SELL Versus Purchase	SELECT SECTOR SPDR TR MATLS 48 day(s) added to your holding period as a result of a wash sale.	XLB	188.000	7,194.24	6,937.20	-257.04
03/14/12	01/10/12	SELL First In First Out	ATMI INC COM	ATMI	54.000	1,180.56	1,229.27	48.71
03/16/12	05/11/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	30.000	1,110.84	1,188.06	77.22
03/16/12	06/21/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	2.000	72.06	79.20	7.14
03/16/12	09/01/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	45.000	1,593.23	1,782.09	188.86
03/16/12	11/02/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	31.000	1,148.72	1,227.66	78.94
03/16/12	12/06/11 *	SELL First In First Out	JPMORGAN CHASE & CO ALERIAN MLP INDEX	AMJ	5.000	186.75	198.02	11.27

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/20/12	09/29/11	SELL First In First Out	CACI INTL INC CL A	CACI	16.000	808.07	979.72	171.65
03/20/12	12/06/11	SELL First In First Out	CACI INTL INC CL A	CACI	5.000	284.65	306.16	21.51
03/20/12	02/28/12	SELL First In First Out	ISHARES INC MCSI BRIC INDEX FD	BKF	598.000	26,359.24	24,877.40	-1,481.84
03/20/12	01/12/12	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	71.000	1,415.06	1,461.32	46.26
03/20/12	01/24/12	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	1.000	21.04	20.58	-0.46
03/20/12	01/24/12	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	524.000	11,024.94	10,784.97	-239.97
03/20/12	07/12/11 *	SELL First In First Out	SPDR GOLD TR GOLD SHS	GLD	30.000	4,572.27	4,816.99	244.72
03/20/12	10/20/11 *	SELL First In First Out	SPDR GOLD TR GOLD SHS	GLD	8.000	1,258.69	1,284.53	25.84
03/20/12	11/29/11 *	SELL First In First Out	SPDR INDEX SHS FDS S&P CHINA ETF	GXC	54.000	3,352.66	3,724.45	371.79
03/20/12	12/07/11 *	SELL First In First Out	SPDR INDEX SHS FDS S&P CHINA ETF	GXC	15.000	975.48	1,034.57	59.09
03/20/12	01/18/12	SELL First In First Out	SPDR INDEX SHS FDS S&P CHINA ETF	GXC	76.000	5,162.28	5,241.82	79.54

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/20/12	03/06/12	SELL First In First Out	WISDOMTREE TR INDIA EARNINGS FD	EPI	158.000	3,017.22	3,056.92	39.70
03/26/12	08/01/11	SELL First In First Out	WEATHERFORD INTL LTD REG	WFT	15.000	324.41	250.37	-74.04
03/26/12	07/07/11	SELL First In First Out	EBAY INC COM	EBAY	1.000	33.44	37.78	4.34
03/26/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM	SCHW	30.000	378.55	453.90	75.35
03/27/12	11/15/11 *	SELL First In First Out	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	97.000	4,381.95	4,711.00	329.05
03/27/12	12/07/11 *	SELL First In First Out	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	12.000	535.95	582.80	46.85
03/27/12	11/22/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP VALUE INDEX	IWS	459.000	18,907.40	22,227.54	3,320.14
03/27/12	12/06/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP VALUE INDEX	IWS	4.000	174.16	193.70	19.54
03/27/12	12/28/11	SELL First In First Out	PARKER DRILLING CO COM	PKD	165.000	1,205.16	1,019.73	-185.43
03/27/12	01/20/12	SELL First In First Out	PARKER DRILLING CO COM 30 day(s) added to your holding period as a result of a wash sale.	PKD	20.000	143.96	123.60	-20.36
03/27/12	01/20/12	SELL First In First Out	PARKER DRILLING CO COM	PKD	10.000	64.29	61.81	-2.48
03/27/12	01/24/12	SELL First In First Out	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	328.000	13,799.58	14,432.57	632.99
03/28/12	06/20/11	SELL First In First Out	CONNS INC COM	CONN	2.000	14.68	30.87	16.19
03/28/12	07/27/11	SELL First In First Out	CONNS INC COM	CONN	35.000	285.06	540.22	255.16

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
03/28/12	08/25/11	SELL First In First Out	CONNS INC COM 79 day(s) added to your holding period as a result of a wash sale	CONN	33.000	171 74	509.34	337.60
04/02/12	10/17/11	SELL First In First Out	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	5.000	231.40	281.16	49 76
04/03/12	01/23/12	SELL First In First Out	TRANSOCEAN LTD ZUG NAMEN AKT	RIG	12.000	542.04	641.40	99.36
04/03/12	01/24/12	SELL First In First Out	ISHARES INC MSCI HONG KONG INDEX FD	EWH	294 000	4,986.83	5,161.38	174.55
04/03/12	12/07/11 *	SELL First In First Out	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	9.000	401.97	430.84	28.87
04/03/12	01/24/12	SELL First In First Out	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	38.000	1,760.95	1,819.08	58.13
04/03/12	01/24/12	SELL First In First Out	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	60.000	2,780.40	2,872.23	91.83
04/03/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 VALUE INDEX FD	IWN	381.000	24,559.80	27,976.87	3,417.07
04/03/12	01/24/12	SELL First In First Out	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	337.000	14,135 13	14,741.63	606.50
04/03/12	01/24/12	SELL First In First Out	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	52.000	2,181.09	2,274.67	93.58
04/04/12	12/14/11	SELL First In First Out	AMERICAN EXPRESS COMPANY	AXP	16.000	755.20	921.28	166.08

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/04/12	06/30/11	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM	ADM	7.000	211 99	222.65	10.66
04/04/12	01/20/12	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM 208 day(s) added to your holding period as a result of a wash sale.	ADM	5.000	180.82	159.03	-21.79
04/04/12	01/20/12	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM 208 day(s) added to your holding period as a result of a wash sale.	ADM	4.000	120.37	127.23	6.86
04/04/12	01/20/12	SELL First In First Out	ARCHER DANIELS MIDLAND CO L COM	ADM	37.000	1,094.73	1,176.86	82.13
04/04/12	02/23/12	SELL First In First Out	BED BATH & BEYOND INC COM	BBBY	22.000	1,330.51	1,459.71	129.20
04/05/12	01/20/12	SELL First In First Out	AGREE RLTY CORP COM	ADC	1.000	25.48	22.42	-3.06
04/05/12	02/27/12	SELL First In First Out	COINSTAR INC COM	CSTR	10.000	600 31	630.25	29.94
04/05/12	11/10/11	SELL First In First Out	FTI CONSULTING INC COM	FCN	25.000	1,039.72	936.25	-103.47
04/05/12	01/20/12	SELL First In First Out	FTI CONSULTING INC COM	FCN	5.000	211.25	187.25	-24.00
04/05/12	01/20/12	SELL First In First Out	GAMESTOP CORP NEW CLASS A	GME	51.000	1,260.67	1,110.27	-150.40
04/05/12	04/05/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	24.000	508.80	364.80	-144.00
04/05/12	10/04/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	15.000	287.85	228.00	-59.85
04/05/12	10/12/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	10.000	208.50	152.00	-56.50
04/05/12	12/06/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	10.000	194.50	152.00	-42.50

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/05/12	01/20/12	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	4.000	64.75	60.80	-3.95
04/05/12	02/15/12	SELL First In First Out	NELNET INC CL A	NNI	50.000	1,281.45	1,285.83	4.38
04/05/12	09/19/11	SELL First In First Out	ORIENTAL FINANCIAL GROUP INC COM	OFG	104.000	1,047.03	1,220.96	173.93
04/05/12	10/12/11	SELL First In First Out	ORIENTAL FINANCIAL GROUP INC COM	OFG	10.000	109.75	117.40	7.65
04/05/12	12/28/11	SELL First In First Out	ORIENTAL FINANCIAL GROUP INC COM	OFG	30.000	365.56	352.20	-13.36
04/05/12	10/17/11	SELL First In First Out	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	5.000	231.39	274.66	43.27
04/05/12	12/06/11	SELL First In First Out	STARWOOD HOTELS & RESORTS WORLDWIDE	HOT	7.000	344.85	384.52	39.67
04/10/12	02/22/12	SELL First In First Out	BARCLAYS BK PLC IPATH S&P 500 VIX	VXX	580.000	15,129.24	11,725.28	-3,403.96
04/10/12	01/31/12	SELL First In First Out	ISHARES INC MSCI AUSTRIA INVESTABLE	EWO	191.000	2,989.74	2,868.23	-121.51
04/10/12	02/28/12	SELL First In First Out	ISHARES INC MSCI AUSTRIA INVESTABLE	EWO	123.000	2,073.05	1,847.08	-225.97
04/10/12	03/20/12	SELL First In First Out	ISHARES INC MSCI FRANCE INDEX FD	EWQ	460.000	10,386.34	9,290.80	-1,095.54

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/10/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	196.000	16,399.24	17,662.31	1,263.07
04/10/12	01/31/12	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	95.000	8,609.04	8,560.81	-48.23
04/10/12	11/15/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	139.000	10,267.57	10,899.09	631.52
04/10/12	12/06/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	17.000	1,265.99	1,332.98	66.99
04/10/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	95.000	6,933.35	7,449.02	515.67
04/10/12	03/27/12	SELL First In First Out	ISHARES TR RUSSELL MICROCAP INDEX FD	IWC	178.000	9,335.39	8,645.80	-689.59
04/10/12	03/06/12	SELL First In First Out	POWERSHARES EXCHANGE-TRADED FD	PBS	365.000	5,266.07	5,300.13	34.06
04/10/12	01/24/12	SELL First In First Out	SPDR SER TR S&P INS ETF	KIE	122.000	4,773.19	4,936.62	163.43
04/10/12	01/24/12	SELL First In First Out	SPDR SER TR S&P INS ETF	KIE	102.000	3,987.06	4,127.34	140.28
04/11/12	09/16/11 *	SELL First In First Out	PITNEY BOWES INC GLOBAL MEDIUM TERM Original Cost Basis: 15,817.94	72447XAD9	15,000.000	15,755.49	15,733.50	-21.99
04/17/12	08/01/11	SELL First In First Out	WEATHERFORD INTL LTD REG	WFT	18.000	389.29	246.44	-142.85
04/17/12	11/17/11	SELL First In First Out	WEATHERFORD INTL LTD REG	WFT	1.000	15.63	13.69	-1.94
04/17/12	01/24/12	SELL First In First Out	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	1.000	87.57	84.18	-3.39
04/17/12	01/24/12	SELL First In First Out	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	7.000	618.66	589.24	-29.42

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/17/12	03/07/12	SELL First In First Out	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	18.000	867.97	841.78	-26.19
04/17/12	10/20/11	SELL First In First Out	COMCAST CORP CL A	CMCSA	9.000	212.76	270.27	57.51
04/17/12	01/24/12	SELL First In First Out	CURENCYSHARES EURO TR EURO SHS	FXE	6.000	778.14	784.11	5.97
04/17/12	02/09/12	SELL First In First Out	CURENCYSHARES EURO TR EURO SHS	FXE	6.000	793.97	784.10	-9.87
04/17/12	07/07/11	SELL First In First Out	EBAY INC COM	EBAY	7.000	234.07	253.14	19.07
04/17/12	09/09/11	SELL First In First Out	EXPRESS SCRIPTS HLDG CO COM	ESRX	3.000	134.50	174.30	39.80
04/17/12	12/28/11 *	SELL First In First Out	ISHARES INC MSCI SWEDEN INDEX FD	EWD	169.000	4,156.84	4,714.27	557.43
04/17/12	01/04/12	SELL First In First Out	ISHARES INC MSCI SWEDEN INDEX FD	EWD	202.000	5,243.13	5,634.81	391.68
04/17/12	01/31/12	SELL First In First Out	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	292.000	26,461.48	27,222.14	760.66
04/17/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	85.000	6,203.52	6,902.82	699.30
04/17/12	12/13/11 *	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	83.000	6,048.71	6,740.40	691.69

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/17/12	12/20/11	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	126.000	9,285.62	10,232.42	946.80
04/17/12	01/31/12	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	25.000	1,977.65	2,030.25	52.60
04/17/12	01/31/12	SELL First In First Out	ISHARES TR RUSSELL 2000 INDEX FD	IWM	121.000	9,571.81	9,826.81	255.00
04/17/12	01/31/12	SELL First In First Out	ISHARES TR DOW JONES US BROKER-DEALERS	IAI	388.000	8,780.98	9,255.27	474.29
04/17/12	03/06/12	SELL First In First Out	ISHARES TR DOW JONES US BROKER-DEALERS	IAI	279.000	6,611.04	6,655.21	44.17
04/17/12	09/19/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	1.000	19.78	21.43	1.65
04/17/12	08/29/11	SELL First In First Out	LOWES COS INC COM	LOW	15.000	306.54	482.44	175.90
04/17/12	08/03/11	SELL First In First Out	PEPSICO INC COM	PEP	2.000	127.62	133.02	5.40
04/17/12	02/02/12	SELL First In First Out	POTASH CORP OF SASKATCHEWAN INC	POT	1.000	47.62	44.39	-3.23
04/17/12	01/24/12	SELL First In First Out	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	71.000	1,493.84	1,388.26	-105.58
04/17/12	12/01/11	SELL First In First Out	PROCTER & GAMBLE CO COM	PG	1.000	64.38	67.14	2.76
04/17/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM	SCHW	22.000	277.60	308.00	30.40
04/17/12	12/22/11	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	5.000	207.75	229.22	21.47
04/17/12	01/12/12	SELL First In First Out	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	37.000	1,468.76	1,391.08	-77.68

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(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/17/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	5.000	115.74	157.20	41.46
04/20/12	07/15/11	SELL First In First Out	EBAY INC COM	EBAY	12.000	390 73	489.40	98.67
04/24/12	02/27/12	SELL First In First Out	AVIAT NETWORKS INC COM	AVNW	225.000	613.62	561.24	-52.38
04/24/12	02/24/12	SELL First In First Out	CADENCE DESIGN SYS INC	CDNS	55.000	655.60	620.40	-35 20
04/24/12	08/04/11	SELL First In First Out	ENTEGRIS INC COM	ENTG	30.000	238.59	255.19	16.60
04/24/12	02/28/12	SELL First In First Out	ISHARES INC MSCI GERMANY INDEX FD	EWG	268.000	6,236.65	5,834.63	-402.02
04/24/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	466.000	6,820 84	7,080 12	259 28
04/24/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	294.000	8,399.28	8,523.35	124.06
04/24/12	08/31/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	25 000	326.98	348.04	21.06
04/24/12	11/10/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	25.000	364.91	348.04	-16.87
04/24/12	02/03/12	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	25.000	407.23	348.03	-59.20

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
04/24/12	04/10/12	SELL First In First Out	WISDOMTREE TR INDIA EARNINGS FD	EPI	263.000	4,905.08	4,798.38	-106.70
04/25/12	07/19/11	SELL First In First Out	WHITING PETE CORP COM	WLL	1.000	60.01	55.07	-4.94
04/25/12	07/26/11	SELL First In First Out	WHITING PETE CORP COM	WLL	9.000	565.53	495.64	-69.89
04/25/12	10/18/11	SELL First In First Out	WHITING PETE CORP COM 165 day(s) added to your holding period as a result of a wash sale.	WLL	4.000	243.14	220.28	-22.86
04/26/12	09/19/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	15.000	296.70	317.25	20.55
04/26/12	10/17/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	14.000	292.46	296.10	3.64
04/26/12	01/23/12	SELL First In First Out	PERUSAHAAN PERSEROAN PERSERO P.T	TLK	7.000	219.15	240.91	21.76
04/26/12	09/09/11	SELL First In First Out	QUEST DIAGNOSTICS INC COM	DGX	17.000	825.22	983.77	158.55
04/26/12	01/20/12	SELL First In First Out	QUEST DIAGNOSTICS INC COM	DGX	2.000	114.26	115.74	1.48
04/30/12	11/15/11	SELL First In First Out	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	30.000	492.11	731.91	239.80
04/30/12	01/20/12	SELL First In First Out	HUDSON CITY BANCORP INC	HCBK	180.000	1,233.36	1,261.80	28.44
04/30/12	10/18/11	SELL First In First Out	STANDEX INTERNATIONL CORP	SXI	32.000	1,160.93	1,408.49	247.56
05/01/12	11/09/11 *	SELL First In First Out	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	6.000	610.18	620.20	10.02
05/01/12	12/06/11 *	SELL First In First Out	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	1.000	102.28	103.37	1.09

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/01/12	03/16/12	SELL First In First Out	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	15.000	1,590.74	1,550.51	-40.23
05/01/12	06/30/11 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	1.276	13.90	14.14	0.24
05/01/12	12/13/11 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	3.279	36.20	36.33	0.13
05/01/12	12/30/11 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	0.206	2.28	2.28	0.00
05/01/12	04/10/12	SELL First In First Out	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	306.000	12,644.84	13,056.41	411.57
05/01/12	04/10/12	SELL First In First Out	ISHARES TR MSCI EMERGING MKTS INDEX	EEM	118.000	4,876.35	5,035.15	158.80
05/01/12	01/31/12	SELL First In First Out	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	44.000	2,252.59	2,322.85	70.26
05/01/12	01/24/12	SELL First In First Out	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	121.000	4,983.43	5,111.54	128.11
05/01/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	284.000	8,113.59	8,541.92	428.33
05/01/12	09/08/11 *	SELL First In First Out	UNITED STS GASOLINE FD LP UNITS	UGA	25.000	1,297.23	1,363.21	65.98
05/01/12	12/06/11 *	SELL First In First Out	UNITED STS GASOLINE FD LP UNITS	UGA	3.000	143.97	163.59	19.62

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/01/12	01/12/12	SELL First In First Out	UNITED STS GASOLINE FD LP UNITS 138 day(s) added to your holding period as a result of a wash sale.	UGA	4.000	206.77	218.11	11.34
05/01/12	01/12/12	SELL First In First Out	UNITED STS GASOLINE FD LP UNITS	UGA	10.000	502.71	545.29	42.58
05/02/12	12/06/11	SELL First In First Out	PAYCHEX INC COM	PAYX	11.000	326.23	336.51	10.28
05/02/12	04/05/12	SELL First In First Out	PLANTRONICS INC NEW COM	PLT	30.000	1,175.49	1,010.77	-164.72
05/03/12	02/27/12	SELL First In First Out	MULTIMEDIA GAMES HLDG CO INC COM	MGAM	100.000	1,047.80	1,383.44	335.64
05/04/12	04/26/12	SELL First In First Out	ALTERA CORP	ALTR	1.000	35.59	33.88	-1.71
05/04/12	12/13/11 *	SELL First In First Out	BARCLAYS BK PLC IPATH S&P DYNAMIC	XVZ	129.000	7,524.03	7,199.49	-324.54
05/04/12	04/17/12	SELL First In First Out	CBS CORP CL B COM	CBS	3.000	98.94	99.96	1.02
05/04/12	04/20/12	SELL Versus Purchase	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	CTSH	1.000	72.33	70.08	0.00 -2.25
05/04/12	10/20/11	SELL First In First Out	COMCAST CORP CL A	CMCSA	8.000	189.12	236.56	47.44
05/04/12	01/06/12 *	SELL First In First Out	DANAHER CORP COM	DHR	2.000	96.61	106.86	10.25
05/04/12	07/11/11	SELL First In First Out	DISNEY WALT CO DISNEY COM	DIS	5.000	196.65	214.50	17.85
05/04/12	07/15/11	SELL First In First Out	EBAY INC COM	EBAY	12.000	390.73	473.76	83.03
05/04/12	09/09/11	SELL First In First Out	EXPRESS SCRIPTS HLDG CO COM	ESRX	2.000	89.67	108.62	18.95

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One Pershing Plaza, Jersey City, NJ 07399
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Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/04/12	10/05/11	SELL First In First Out	HONEYWELL INTL INC COM	HON	4.000	176.51	237.12	60.61
05/04/12	03/20/12	SELL Versus Purchase	ISHARES TR S&P 100 INDEX FD	OEF	38.000	2,443.35	2,372.34	0.00 -71.01[3]
05/04/12	03/20/12	SELL Versus Purchase	ISHARES TR S&P 100 INDEX FD	OEF	32.000	2,057.56	1,998.72	0.00 -58.84[3]
05/04/12	04/10/12	SELL First In First Out	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	32.000	2,361.00	2,366.40	5.40
05/04/12	02/07/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	57.000	3,481.26	3,492.97	11.71
05/04/12	10/11/11	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	16.000	1,492.67	1,724.80	232.13
05/04/12	05/01/12	SELL First In First Out	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	6.000	504.68	492.96	-11.72
05/04/12	05/06/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	2.000	79.52	62.90	-16.62
05/04/12	10/17/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	1.000	20.89	19.44	-1.45
05/04/12	08/29/11	SELL First In First Out	LOWES COS INC COM	LOW	2.000	40.87	62.20	21.33
05/04/12	11/10/11	SELL First In First Out	PENNEY J C INC	JCP	4.000	131.26	134.04	2.78

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/04/12	08/03/11	SELL First In First Out	PEPSICO INC COM	PEP	4.000	255.24	263.76	8.52
05/04/12	02/02/12	SELL First In First Out	POTASH CORP OF SASKATCHEWAN INC	POT	1.000	47.62	42.00	-5.62
05/04/12	03/13/12	SELL First In First Out	POWERSHARES QQQ TR UNIT SER 1	QQQ	11.000	724.66	713.57	-11.09
05/04/12	12/20/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	4.000	493.96	547.96	54.00
05/04/12	02/28/12	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	18.000	1,070.33	1,095.66	25.33
05/04/12	12/28/11 *	SELL First In First Out	SPDR SER TR S&P BK ETF	KBE	77.000	1,513.67	1,754.84	241.17
05/04/12	11/15/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	139.000	2,287.62	2,994.34	706.72
05/04/12	04/10/12	SELL First In First Out	SELECT SECTOR SPDR TR HEALTH CARE	XLV	21.000	772.15	776.16	4.01
05/04/12	04/10/12	SELL First In First Out	SELECT SECTOR SPDR TR HEALTH CARE	XLV	23.000	845.69	850.08	4.39
05/04/12	04/24/12	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER STAPLES	XLP	14.000	473.79	477.40	3.61
05/04/12	07/12/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER	XLY	66.000	2,680.87	2,965.39	284.52
05/04/12	07/12/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER	XLY	48.000	1,949.73	2,156.64	206.91
05/04/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	53.000	775.76	797.65	21.89
05/04/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	52.000	761.12	782.60	21.48

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC.

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/04/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	32.000	914.21	931.52	17.31
05/04/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	53.000	1,514.16	1,542.84	28.68
05/04/12	12/22/11	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	3.000	124.65	132.66	8.01
05/04/12	12/06/11	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	4.000	121.16	122.44	1.28
05/04/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	6.000	138.89	189.60	50.71
05/04/12	01/18/12	SELL First In First Out	WELLS FARGO & CO NEW COM	WFC	4.000	120.84	131.28	10.44
05/07/12	12/01/11	SELL First In First Out	PROCTER & GAMBLE CO COM	PG	19.000	1,223.20	1,222.32	-0.56 -0.32[3]
05/07/12	04/05/12	SELL First In First Out	PROCTER & GAMBLE CO COM	PG	1.000	67.33	64.33	-3.00
05/08/12	02/28/12	SELL First In First Out	ISHARES INC MSCI GERMANY INDEX FD	EWG	96.000	2,234.03	2,029.81	-204.22
05/08/12	03/13/12	SELL First In First Out	ISHARES INC MSCI GERMANY INDEX FD	EWG	222.000	5,117.97	4,693.95	-424.02
05/08/12	10/11/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	109.000	10,168.78	11,609.15	1,440.37

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Short Term *(continued)*								
05/08/12	10/25/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD 56 day(s) added to your holding period as a result of a wash sale.	IWR	72.000	7,721.01	7,668.43	-52.58
05/08/12	10/25/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	19.000	1,860.21	2,023.61	163.40
05/08/12	12/06/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	9.000	897.66	958.55	60.89
05/08/12	12/07/11 *	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	16.000	1,588.73	1,704.10	115.37
05/08/12	03/13/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	2.000	220.63	213.02	-7.61
05/08/12	04/10/12	SELL First In First Out	ISHARES TR MSCI ALL PERU CAPPED INDEX FD	EPU	109.000	4,968.46	4,721.89	-101.79 -144.78 3
05/08/12	04/24/12	SELL First In First Out	ISHARES TR MSCI ALL PERU CAPPED INDEX FD 28 day(s) added to your holding period as a result of a wash sale.	EPU	64.000	3,075.19	2,772.49	-302.70
05/08/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	248.000	7,085.11	7,122.34	37.23
05/08/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	221.000	6,312.62	6,346.92	34.30
05/09/12	02/17/12	SELL First In First Out	KONA GRILL INC COM	KONA	90.000	495.57	672.35	176.78
05/09/12	02/22/12	SELL First In First Out	LEAPFROG ENTERPRISES INC CL A	LF	75.000	554.75	768.01	213.26
05/09/12	10/05/11	SELL First In First Out	US BANCORP DEL COM	USB	11.000	254.63	348.07	93.44
05/14/12	05/19/11	SELL First In First Out	ADVANCE AUTO PTS INC COM	AAP	5.000	314.12	422.08	107.96
05/14/12	07/13/11	SELL First In First Out	ADVANCE AUTO PTS INC COM 33 day(s) added to your holding period as a result of a wash sale.	AAP	1.000	61.18	84.42	23.24

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term (continued)								
05/14/12	01/30/12	SELL First In First Out	CELESTICA INC SUB VTG SHS	CLS	160.000	1,295.54	1,222.40	-73.14
05/14/12	03/20/12	SELL First In First Out	CINEMARK HOLDINGS INC COM	CNK	75.000	1,656.75	1,794.21	137.46
05/14/12	11/29/11	SELL First In First Out	JETBLUE AIRWAYS CORP COM	JBLU	263.000	1,028.33	1,217.69	189.36
05/14/12	01/20/12	SELL First In First Out	JETBLUE AIRWAYS CORP COM	JBLU	10.000	54.50	46.30	-8.20
05/15/12	05/01/12	SELL Versus Purchase	ISHARES INC MSCI SOUTH AFRICA INDEX	EZA	103.000	7,167.55	6,412.89	-241.78 -512.88 3
05/15/12	04/24/12	SELL Versus Purchase	ISHARES INC MSCI HONG KONG INDEX FD	EWH	284.000	4,944.78	4,680.66	0.00 -264.12 3
05/15/12	02/07/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	391.000	23,880.21	23,382.42	-497.79
05/15/12	03/06/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	166.000	9,999.19	9,927.07	-72.12
05/15/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	166.000	2,429.75	2,405.79	0.00 -23.96 3
05/15/12	03/20/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	1,246.000	19,792.34	18,057.90	-1,734.44
05/15/12	03/27/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	212.000	3,375.25	3,072.45	-302.80

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/15/12	03/27/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL	XLF	685.000	10,905.89	9,925.58	-571.01 ✓ -409.30[3] ✓
05/15/12	04/17/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL 83 day(s) added to your holding period as a result of a wash sale.	XLF	166.000	2,594.87	2,405.33	-189.54 ✓
05/15/12	04/17/12	SELL First In First Out	SELECT SECTOR SPDR TR FINANCIAL 49 day(s) added to your holding period as a result of a wash sale.	XLF	286.000	4,838.69	4,144.11	-694.58 ✓
05/16/12	07/13/11	SELL First In First Out	ADVANCE AUTO PTS INC COM 33 day(s) added to your holding period as a result of a wash sale.	AAP	3.000	183.52	246.41	62.89 ✓
05/16/12	07/13/11	SELL First In First Out	ADVANCE AUTO PTS INC COM	AAP	15.000	857.85	1,232.06	374.21 ✓
05/16/12	12/19/11	SELL First In First Out	CENTENE CORP DEL COM	CNC	29.000	1,131.96	1,062.38	-69.58 ✓
05/16/12	08/24/11	SELL First In First Out	PEABODY ENERGY CORP COM	BTU	12.000	515.93	312.87	-203.06 ✓
05/16/12	11/15/11	SELL First In First Out	PEABODY ENERGY CORP COM	BTU	17.000	679.71	443.23	-236.48 ✓
05/16/12	12/06/11	SELL First In First Out	PEABODY ENERGY CORP COM	BTU	2.000	78.35	52.15	-24.20 ✓
05/17/12	12/12/11 *	SELL Versus Purchase	PROSHARES TR II VIX MID-TERM FUTURES ETF	VIXM	349.000	28,756.55	21,535.39	-1,469.06 ✓ -5,752.10[3] ✓
05/17/12	01/30/12	SELL First In First Out	TOWN SPORTS INTL HLDGS INC COM	CLUB	150.000	1,328.94	1,786.38	457.44 ✓
05/17/12	02/27/12	SELL First In First Out	VOXX INTL CORP CL A	VOXX	20.000	273.71	267.17	-6.54 ✓
05/22/12	10/31/11	SELL First In First Out	CASEYS GEN STORES INC	CASY	21.000	1,042.62	1,196.09	153.47 ✓
05/22/12	12/06/11	SELL First In First Out	CASEYS GEN STORES INC	CASY	5.000	264.85	284.78	19.93 ✓

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/22/12	12/07/11	SELL First In First Out	CASEYS GEN STORES INC	CASY	5.000	249.04	284.79	35.75
05/22/12	08/25/11	SELL First In First Out	CONNS INC COM 79 day(s) added to your holding period as a result of a wash sale.	CONN	37.000	192.55	648.24	455.69
05/22/12	10/12/11	SELL First In First Out	CONNS INC COM	CONN	15.000	118.18	262.80	144.62
05/22/12	11/23/11	SELL First In First Out	CONNS INC COM	CONN	25.000	259.21	438.00	178.79
05/22/12	01/20/12	SELL First In First Out	CONNS INC COM	CONN	5.000	58.18	87.60	29.42
05/22/12	08/23/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	10.000	320.47	403.96	83.49
05/22/12	09/14/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	10.000	328.76	403.96	75.20
05/22/12	10/12/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	5.000	187.63	201.98	14.35
05/22/12	10/24/11	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	10.000	387.19	403.96	16.77
05/22/12	01/20/12	SELL First In First Out	CUBIST PHARMACEUTICALS INC	CBST	5.000	198.50	201.96	3.46
05/22/12	02/07/12	SELL First In First Out	ISHARES INC MSCI CHILE INVESTABLE	ECH	87.000	5,735.40	5,171.11	-564.29

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/22/12	03/13/12	SELL First In First Out	ISHARES INC MSCI CHILE INVESTABLE	ECH	75.000	5,045.16	4,457.85	-587.31
05/22/12	04/17/12	SELL First In First Out	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	84.000	4,992.38	4,427.82	-564.56
05/22/12	03/06/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	266.000	16,022.81	15,610.34	-412.47
05/22/12	03/13/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	294.000	18,374.68	17,253.54	-1,121.14
05/22/12	03/13/12	SELL First In First Out	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	148.000	16,326.37	15,337.98	-988.39
05/22/12	08/29/11	SELL First In First Out	PNC FINL SVCS GROUP INC COM	PNC	11.000	531.28	690.25	158.97
05/22/12	12/28/11 *	SELL First In First Out	SPDR SER TR S&P BK ETF	KBE	200.000	3,931.60	4,337.62	406.02
05/22/12	01/04/12	SELL First In First Out	SPDR SER TR S&P BK ETF	KBE	551.000	11,259.46	11,950.14	690.68
05/22/12	07/12/11 *	SELL First In First Out	SELECT SECTOR SPDR TR CONSUMER	XLY	186.000	7,555.19	8,001.14	445.95
05/22/12	11/07/11	SELL First In First Out	WORLD ACCEPTANCE CORP	WRLD	20.000	1,340.60	1,379.25	38.65
05/22/12	12/28/11	SELL First In First Out	WORLD ACCEPTANCE CORP	WRLD	5.000	366.35	344.81	-21.54
05/23/12	08/29/11	SELL First In First Out	PNC FINL SVCS GROUP INC COM	PNC	15.000	724.48	915.44	190.96
05/23/12	10/12/11	SELL First In First Out	PNC FINL SVCS GROUP INC COM	PNC	5.000	261.65	305.14	43.49
05/24/12	07/25/11	SELL First In First Out	APACHE CORP	APA	4.000	510.31	328.63	-181.68

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/24/12	09/13/11	SELL First In First Out	PHILLIPS 66 COM	PSX	5.000	148.38	155.30	6.92
05/24/12	01/20/12	SELL First In First Out	PHILLIPS 66 COM	PSX	1.000	32.50	31.06	-1.44
05/30/12	10/05/11	SELL First In First Out	HONEYWELL INTL INC COM	HON	10.000	441.28	562.80	121.52
05/30/12	10/17/11	SELL First In First Out	HONEYWELL INTL INC COM	HON	11.000	531.38	619.08	87.70
05/30/12	03/27/12	SELL First In First Out	ISHARES INC MCSI TURKEY INDEX FD	TUR	99.000	5,237.79	4,532.24	-705.55
05/30/12	04/03/12	SELL First In First Out	ISHARES INC MCSI TURKEY INDEX FD	TUR	56.000	3,002.15	2,563.69	-438.46
05/30/12	03/07/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	13.000	1,469.17	1,435.88	0.00 -33.29[3]
05/30/12	05/01/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD 84 day(s) added to your holding period as a result of a wash sale.	EMB	13.000	1,513.72	1,435.88	0.00 -77.84[3]
05/30/12	05/01/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	1.000	113.88	110.45	0.00 -3.43[3]
05/30/12	05/08/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD 29 day(s) added to your holding period as a result of a wash sale.	EMB	13.000	1,564.03	1,435.88	-128.15

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/30/12	05/08/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD 29 day(s) added to your holding period as a result of a wash sale.	EMB	1.000	117.75	110.45	-7.30
05/30/12	05/08/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	66.000	7,545.25	7,289.85	-255.40
05/30/12	09/09/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	18.000	525.03	548.29	23.26
05/30/12	12/06/11	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	25.000	757.22	722.53	-33.30 -1.39
05/30/12	01/06/12 *	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	13.000	386.45	375.72	-10.73
05/30/12	01/20/12	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	6.000	199.80	173.41	-26.39
05/30/12	02/10/12	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	10.000	334.17	289.01	-45.16
05/30/12	04/17/12	SELL First In First Out	TEXAS INSTRUMENTS INC	TXN	14.000	457.87	404.62	-53.25
05/30/12	05/02/12	SELL First In First Out	TEXAS INSTRUMENTS INC 176 day(s) added to your holding period as a result of a wash sale.	TXN	1.000	33.30	28.90	-4.40
05/30/12	06/10/11	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC	VRTX	10.000	482.29	580.01	97.72
05/30/12	12/06/11	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC	VRTX	4.000	117.90	232.01	114.11
05/31/12	01/04/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	638.000	57,138.71	56,194.72	-943.99
05/31/12	01/12/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	3.000	267.57	264.24	-3.33
05/31/12	10/20/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	21.000	793.64	803.12	9.48

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
05/31/12	01/04/12	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	1,511.000	58,367.21	57,786.07	-581.14
06/01/12	12/12/11 *	SELL Versus Purchase	PROSHARES TR II VIX MID-TERM FUTURES ETF	VXM	280.000	23,071.16	17,922.30	-5,148.86
06/05/12	03/06/12	SELL First In First Out	BARNES GROUP INC COM	B	45.000	1,169.79	1,027.35	-142.44
06/05/12	12/28/11	SELL First In First Out	CVB FINL CORP COM	CVBF	121.000	1,211.32	1,229.88	18.56
06/05/12	05/22/12	SELL First In First Out	ISHARES INC MSCI SWITZERLAND INDEX FD	EWL	319.000	7,345.55	6,943.55	-402.00
06/05/12	04/03/12	SELL Versus Purchase	ISHARES INC MSCI MEXICO FREE INDEX FD	EWW	80.000	5,074.51	4,296.26	0.00 -778.25 [3]
06/05/12	09/29/11	SELL First In First Out	LACLEDE GROUP INC COM	LG	26.000	997.10	974.34	-22.76
06/05/12	12/06/11	SELL First In First Out	LACLEDE GROUP INC COM	LG	5.000	203.95	187.37	-16.58
06/05/12	11/07/11	SELL First In First Out	MANHATTAN ASSOCS INC COM	MANH	27.000	1,173.70	1,234.73	61.03
06/05/12	12/22/11	SELL First In First Out	MANHATTAN ASSOCS INC COM	MANH	10.000	402.56	457.31	54.75
06/05/12	01/20/12	SELL First In First Out	METLIFE INC COM	MET	42.000	1,513.33	1,192.00	-321.33

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/05/12	04/05/12	SELL First In First Out	NCR CORP COM	NCR	75.000	1,620.53	1,530.05	-90.48
06/05/12	05/22/12	SELL First In First Out	SPDR SER TR S&P REGL BKG ETF	KRE	620.000	16,515.56	15,489.58	-1,025.98
06/07/12	09/19/11	SELL First In First Out	AECOM TECHNOLOGY CORP DELAWARE COM	ACM	13.000	259.18	207.70	-51.48
06/07/12	01/20/12	SELL First In First Out	AECOM TECHNOLOGY CORP DELAWARE COM	ACM	45.000	1,016.89	718.95	-297.94
06/07/12	01/20/12	SELL First In First Out	CISCO SYSTEMS INC	CSCO	24.000	476.16	398.89	-77.27
06/07/12	01/06/12 *	SELL First In First Out	DANAHER CORP COM	DHR	13.000	628.00	669.27	41.27
06/07/12	07/15/11	SELL First In First Out	EBAY INC COM	EBAY	8.000	260.49	329.60	69.11
06/07/12	07/18/11	SELL First In First Out	EBAY INC COM	EBAY	13.000	438.36	535.60	97.24
06/07/12	10/17/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	25.000	522.25	419.25	-103.00
06/07/12	09/14/11	SELL First In First Out	NAVISTAR INTL CORP NEW COM	NAV	28.000	1,095.62	604.99	-490.63
06/07/12	10/17/11	SELL First In First Out	NAVISTAR INTL CORP NEW COM	NAV	10.000	394.47	208.62	-185.85
06/07/12	11/10/11	SELL First In First Out	PENNEY J C INC	JCP	15.000	492.21	369.30	-122.91
06/07/12	12/06/11	SELL First In First Out	PENNEY J C INC	JCP	1.000	33.57	24.62	-8.95
06/07/12	01/06/12 *	SELL First In First Out	PENNEY J C INC	JCP	19.000	661.39	467.78	-193.61

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/07/12	04/17/12	SELL First In First Out	PENNEY J C INC	JCP	9.000	309.67	221.58	-88.09
06/12/12	02/22/12	SELL First In First Out	ISHARES INC MSCI SINGAPORE INDEX FD	EWS	408.000	5,252.76	4,799.67	-453.09
06/12/12	04/10/12	SELL First In First Out	ISHARES INC MSCI SINGAPORE INDEX FD	EWS	143.000	1,787.00	1,682.24	-104.76
06/12/12	04/17/12	SELL First In First Out	ISHARES INC MSCI SINGAPORE INDEX FD	EWS	227.000	2,928.46	2,670.40	-258.06
06/12/12	11/07/11	SELL First In First Out	RED ROBIN GOURMET BURGERS INC COM 50 day(s) added to your holding period as a result of a wash sale.	RRGB	15.000	457.93	448.66	-2.47 -6.80
06/12/12	05/17/12	SELL First In First Out	RED ROBIN GOURMET BURGERS INC COM 218 day(s) added to your holding period as a result of a wash sale.	RRGB	11.000	345.01	329.02	-15.99
06/12/12	02/28/12	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	135.000	8,027.49	7,772.10	-255.39
06/12/12	03/06/12	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	6.000	353.30	345.43	-7.87
06/12/12	11/15/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	243.000	3,999.22	4,831.86	832.64
06/12/12	12/06/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	18.000	307.24	357.92	50.68
06/12/12	12/13/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	204.000	3,386.13	4,056.37	670.24

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Short Term *(continued)*								
06/12/12	11/04/11	SELL First In First Out	TESSERA TECHNOLOGIES INC COM	TSRA	70.000	1,043.49	930.83	-112.66
06/12/12	12/06/11	SELL First In First Out	TESSERA TECHNOLOGIES INC COM	TSRA	10.000	172.80	132.97	-39.83
06/12/12	11/21/11	CLEU First In First Out	TOWNEBANK PORTSMOUTH VA COM	TOWN	0.780	9.63	9.76	0.13
06/12/12	02/27/12	SELL First In First Out	VOXX INTL CORP CL A	VOXX	120.000	1,642.23	1,163.33	-478.90
06/13/12	11/02/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP CONV SECS ETF	CWB	72.000	2,711.84	2,850.34	-61.50
06/13/12	12/06/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP CONV SECS ETF	CWB	6.000	222.61	220.86	-1.75
06/13/12	03/07/12	SELL First In First Out	WISDOMTREE TR DREYFUS EMERGING	CEW	73.000	1,533.96	1,446 14	-87.82
06/13/12	03/16/12	SELL First In First Out	WISDOMTREE TR DREYFUS EMERGING	CEW	38.000	800.74	752.78	-47.96
06/15/12	02/29/12	SELL First In First Out	ALLSCRIPTS HEALTHCARE SOLUTIONS	MDRX	7.000	135.77	75.81	-59.96
06/15/12	10/17/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	4.000	83.56	65.00	-18.56
06/15/12	10/26/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	8.000	181 03	130.00	-51 03
06/15/12	12/06/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	17.000	392.31	276.25	-116.06
06/15/12	12/16/11	SELL First In First Out	JUNIPER NETWORKS INC COM	JNPR	23.000	424 79	373.76	-51.03
06/18/12	03/08/12	CLEU First In First Out	VIVENDI SA ADR	VIVHY	0.733	13.16	12.61	-0.55

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/19/12	05/01/12	SELL First In First Out	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	133.000	3,074.63	2,733.99	-56.35 -284.29[3]
06/19/12	05/15/12	SELL First In First Out	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	82.000	1,777.41	1,685.62	-91.79
06/19/12	05/22/12	SELL First In First Out	GLOBAL X FDS FTSE COLOMBIA 20 ETF 49 day(s) added to your holding period as a result of a wash sale.	GXG	111.000	2,632.28	2,281.75	-350.53
06/19/12	05/31/12	SELL First In First Out	ISHARES TR BARCLAYS 7-10 YR TREAS BD FD	IEF	280.000	30,399.21	30,243.84	-155.37
06/19/12	03/06/12	SELL First In First Out	SPDR SER TR S&P RETAIL ETF	XRT	141.000	8,302.57	8,305.32	2.75
06/19/12	02/22/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	95.000	2,713.57	2,737.59	24.02
06/19/12	03/06/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	254.000	7,245.27	7,319.44	74.17
06/19/12	03/13/12	SELL First In First Out	SELECT SECTOR SPDR TR TECHNOLOGY	XLK	69.000	2,046.04	1,988.35	0.00 -57.69[3]
06/22/12	06/19/12	SELL First In First Out	BARCLAYS BK PLC IPATH S&P 500 VIX	VXX	887.000	14,758.97	15,140.65	381.68
06/22/12	02/15/12	SELL First In First Out	GROUP I AUTOMOTIVE INC COM	GPI	25.000	1,349.73	1,164.51	-185.22
06/22/12	02/17/12	SELL First In First Out	GROUP I AUTOMOTIVE INC COM	GPI	10.000	550.80	465.80	-85.00

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/22/12	01/20/12	SELL First In First Out	MARINE HARVEST ASA ADR	MNHVY	63.000	697.61	787.92	90.31
06/22/12	08/03/11	SELL First In First Out	PEPSICO INC COM	PEP	14.000	893.34	964.32	70.98
06/22/12	12/22/11	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	3.000	124.65	113.98	-10.67
06/22/12	01/06/12 *	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	5.000	219.09	189.96	-29.13
06/26/12	06/05/12	SELL Versus Purchase	ISHARES INC MSCI HONG KONG INDEX FD 21 day(s) added to your holding period as a result of a wash sale.	EWH	284.000	4,727.78	4,492.03	-235.75
06/26/12	06/05/12	SELL Versus Purchase	ISHARES INC MSCI HONG KONG INDEX FD	EWH	167.000	2,624.75	2,641.44	16.69
06/26/12	04/10/12	SELL First In First Out	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	229.000	16,895.92	16,362.28	-533.64
06/26/12	12/13/11 *	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	11.000	182.59	219.73	37.14
06/26/12	01/04/12	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	316.000	5,564.92	6,312.13	747.21
06/26/12	03/06/12	SELL First In First Out	SPDR SER TR S&P HOMEBUILDERS ETF	XHB	246.000	4,754.59	4,913.87	159.28
06/27/12	02/29/12	SELL First In First Out	ALLSCRIPTS HEALTHCARE SOLUTIONS	MDRX	78.000	1,512.90	773.02	-739.88
06/27/12	03/07/12	SELL First In First Out	ALLSCRIPTS HEALTHCARE SOLUTIONS	MDRX	36.000	683.96	356.78	-327.18
06/28/12	03/07/12	SELL First In First Out	BARCLAYS BK PLC IPATH DOW JONES UBS	JJG	33.000	1,510.68	1,701.48	190.80
06/28/12	04/17/12	SELL First In First Out	BARCLAYS BK PLC IPATH DOW JONES UBS	JJG	4.000	185.34	206.24	20.90

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/28/12	05/01/12	SELL First In First Out	BLACKROCK GLOBAL LONG/SHORT CREDIT	BGCIX	364.644	3,730.31	3,733.95	3.64
06/28/12	06/13/12	SELL First In First Out	CURRENCYSHARES BRIT POUND STERLING TR	FXB	3.000	462.34	460.65	-1.69
06/28/12	06/13/12	SELL First In First Out	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	4.000	399.45	401.88	2.43
06/28/12	06/13/12	SELL First In First Out	CURRENCYSHARES CDN DLR TR CDN DOLLAR	FXC	4.000	387.26	384.90	-2.36
06/28/12	07/19/11	SELL First In First Out	EBAY INC COM	EBAY	34.000	1,146.48	1,394.03	247.55
06/28/12	06/30/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	3.000	67.12	51.51	-15.61
06/28/12	11/11/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	42.000	817.66	721.14	-96.52
06/28/12	02/09/12	SELL First In First Out	ISHARES SILVER TR ISHARES	SLV	47.000	1,548.59	1,206.96	-341.63
06/28/12	05/08/12	SELL Versus Purchase	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	2.000	228.64	227.80	-0.84
06/28/12	01/12/12	SELL First In First Out	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	1.000	89.19	90.28	1.09
06/28/12	04/17/12	SELL First In First Out	ISHARES TR S&P U S PFD STK INDEX FD	PFF	4.000	155.27	155.44	0.17

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/28/12	12/20/11 *	SELL First In First Out	SPDR S&P 500 ETF TR TR UNIT	SPY	2.000	246.98	263.80	16.82
06/28/12	10/20/11 *	SELL First In First Out	SPDR GOLD TR GOLD SHS	GLD	8.000	1,258.70	1,207.44	-51.26
06/28/12	01/04/12	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	80.000	3,090.25	3,122.74	32.49
06/28/12	01/06/12 *	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	18.000	788.74	694.08	-94.66
06/28/12	02/28/12	SELL First In First Out	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	6.000	270.66	231.36	-39.30
06/28/12	01/24/12	SELL First In First Out	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	18.000	754.99	685.44	-69.55
Total Short Term						$2,294,484.27	$2,329,203.28	$44,267.25
Long Term								
01/03/12	12/08/10 *	SELL First In First Out	ENTEGRIS INC COM	ENTG	5.000	35.12	43.40	8.28
01/03/12	06/09/10 *	SELL First In First Out	NACCO INDS INC CL A	NC	5.000	370.38	451.68	81.30
01/03/12	12/03/10 *	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	10.000	117.20	138.26	21.06
01/04/12	10/28/10 *	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	12.000	203.33	184.81	-10.80 -7.723
01/04/12	11/05/10 *	SELL Versus Purchase	WEATHERFORD INTL LTD REG	WFT	37.000	707.04	569.84	-137.20
01/04/12	08/01/11	SELL Versus Purchase	WEATHERFORD INTL LTD REG 472 day(s) added to your holding period as a result of a wash sale	WFT	22.000	490.94	338.82	-152.12
01/05/12	05/26/09 *	SELL First In First Out	CONSOLIDATED EDISON INC COM	ED	9.000	320.85	540.09	219.24

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/05/12	06/26/09 *	SELL First In First Out	CONSOLIDATED EDISON INC COM	ED	5.000	184.70	300.05	115.35
01/05/12	08/04/09 *	SELL First In First Out	CONSOLIDATED EDISON INC COM	ED	5.000	198.30	300.05	101.75
01/05/12	10/23/09 *	SELL First In First Out	CONSOLIDATED EDISON INC COM	ED	5.000	208.85	300.05	91.20
01/05/12	07/13/10 *	SELL First In First Out	VODAFONE GROUP PLC SPON ADR NEW	VOD	24.000	534.38	659.46	125.08
01/06/12	12/06/11	SELL First In First Out	FORD MOTOR CO DEL COM PAR 381 day(s) added to your holding period as a result of a wash sale.	F	2.000	28.60	23.48	-5.12
01/17/12	09/16/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	7.000	245.44	263.69	18.25
01/17/12	04/16/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	8.000	245.91	305.51	59.60
01/17/12	05/28/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	2.000	57.98	76.38	18.42
01/17/12	10/22/09 *	SELL First In First Out	LOWES COS INC COM	LOW	19.000	394.06	509.01	114.95
01/18/12	02/17/10 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	28.000	517.39	463.38	-54.01
01/18/12	02/23/10 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	14.000	258.63	231.69	-26.94

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Long Term *(continued)*								
01/19/12	03/18/10 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	8.000	149.85	133.72	-16.13
01/19/12	03/24/10 *	SELL First In First Out	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	11.000	206.09	183.86	-22.23
01/20/12	08/18/10 *	SELL First In First Out	AXIS CAPITAL HLDGS LTD SHS	AXS	101.000	3,157.53	3,165.12	7.59
01/20/12	11/08/10 *	SELL First In First Out	SEADRILL LIMTED SHS	SDRL	5.000	165.78	179.30	13.52
01/20/12	08/12/10 *	SELL First In First Out	ACTIVISION BLIZZARD INC COM	ATVI	28.000	306.04	344.69	38.65
01/20/12	09/24/10 *	SELL First In First Out	ACTIVISION BLIZZARD INC COM	ATVI	17.000	183.60	209.28	25.68
01/20/12	11/26/10 *	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	1.000	51.61	61.97	10.36
01/20/12	06/08/09 *	SELL First In First Out	ANALOG DEVICES INC COM	ADI	5.000	120.19	198.05	77.86
01/20/12	04/03/09 *	SELL First In First Out	ANNALY CAP MGMT INC COM	NLY	27.000	369.30	442.80	73.50
01/20/12	05/26/09 *	SELL First In First Out	ANNALY CAP MGMT INC COM	NLY	28.000	392.28	459.20	66.92
01/20/12	12/10/10 *	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	2.000	58.10	42.75	-15.35
01/20/12	11/26/10 *	SELL First In First Out	BOEING CO COM	BA	1.000	64.97	75.52	10.55
01/20/12	04/03/09 *	SELL First In First Out	BROADRIDGE FINL SOLUTIONS INC COM	BR	5.000	95.25	118.42	23.17
01/20/12	08/18/10 *	SELL First In First Out	CAMECO CORP COM ISIN#CA13321L1085	CCJ	67.000	1,768.40	1,514.30	-254.10

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/20/12	08/18/10 *	SELL Versus Purchase	ELECTROBRAS CENTRAIS ELECTRICIAS ADR	EBR	23.000	297.01	230.74	-66.27
01/20/12	02/01/10 *	SELL First In First Out	CHUBB CORP	CB	5.000	248.44	350.54	102.10
01/20/12	11/11/09 *	SELL First In First Out	CLOROX CO COM	CLX	1.000	61.17	69.74	8.57
01/20/12	06/17/10 *	SELL First In First Out	CORNING INC COM	GLW	4.000	72.56	57.97	-14.59
01/20/12	08/18/10 *	SELL First In First Out	DAI NIPPON PRTG LTD JAPAN SPON ADR	DNPLY	49.000	593.88	502.74	-91.14
01/20/12	12/08/10 *	SELL First In First Out	ENTEGRIS INC COM	ENTG	10.000	70.24	97.91	27.67
01/20/12	02/05/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	1.000	64.41	86.87	22.46
01/20/12	02/05/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	1.000	64.41	86.91	22.50
01/20/12	08/18/10 *	SELL First In First Out	FUJIFILM HLDGS CORP ADR 2 ORD	FUJIY	7.000	216.48	177.73	-38.75
01/20/12	10/15/10 *	SELL First In First Out	GAZPROM O A O SPON ADR REG S	OGZPY	63.000	675.46	740.18	64.72
01/20/12	08/03/09 *	SELL First In First Out	GENUINE PARTS CO	GPC	4.000	142.60	260.13	117.53

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/20/12	10/22/09 *	SELL First In First Out	GENUINE PARTS CO	GPC	1.000	37.87	65.03	27.16
01/20/12	04/03/09 *	SELL Versus Purchase	HCP INC COM	HCP	5.000	86.26	205.67	119.41
01/20/12	04/03/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	1.000	30.10	57.16	27.06
01/20/12	04/03/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	1.000	30.10	57.60	27.50
01/20/12	05/27/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	1.000	32.94	57.59	24.65
01/20/12	01/06/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	4.000	80.41	86.93	6.52
01/20/12	01/13/11	SELL First In First Out	ILLINOIS TOOL WORKS INC COM	ITW	3.000	167.45	154.09	-13.36
01/20/12	04/27/10 *	SELL First In First Out	ILLUMINA INC COM	ILMN	10.000	373.43	361.85	-11.58
01/20/12	12/15/10 *	SELL First In First Out	INTERNATIONAL PAPER CO	IP	4.000	104.27	129.73	25.46
01/20/12	08/17/10 *	SELL Versus Purchase	JP MORGAN CHASE & CO COM	JPM	4.000	150.44	148.08	0.00 -2.36
01/20/12	11/23/10 *	SELL First In First Out	KOREA ELEC PWR CO SPONSORED ADR RPSTG	KEP	49.000	602.70	572.09	-30.61
01/20/12	05/28/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	2.000	57.96	76.82	18.86
01/20/12	10/22/09 *	SELL First In First Out	LOWES COS INC COM	LOW	25.000	518.50	667.00	148.50
01/20/12	04/27/10 *	SELL First In First Out	LOWES COS INC COM	LOW	22.000	596.16	586.96	-9.20

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/20/12	01/12/11	SELL First In First Out	LOWES COS INC COM	LOW	7.000	171.36	186.76	15.40
01/20/12	04/03/09 *	SELL First In First Out	MATTEL INC COM	MAT	10.000	127.50	286.50	159.00
01/20/12	04/07/10 *	SELL First In First Out	MCKESSON CORP COM	MCK	5.000	331.34	380.55	49.21
01/20/12	10/22/09 *	SELL First In First Out	MEDTRONIC INC	MDT	1.000	37.13	39.75	2.62
01/20/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	3.000	108.86	119.25	10.39
01/20/12	06/21/10 *	SELL First In First Out	MINERAL TECHNOLOGIES INC	MTX	5.000	265.78	317.40	51.62
01/20/12	08/18/10 *	SELL First In First Out	NEWCREST MINING LTD ADR	NCMGY	9.000	286.12	303.57	17.45
01/20/12	08/18/10 *	SELL First In First Out	NEXEN INC COM SHS	NXY	5.000	97.66	89.30	-8.36
01/20/12	08/18/10 *	SELL First In First Out	NEXEN INC COM SHS	NXY	44.000	859.45	775.28	-84.17
01/20/12	07/15/10 *	SELL First In First Out	NIPPON TELEG & TELEPHONE CORP	NTT	5.000	104.62	123.90	19.28
01/20/12	04/03/09 *	SELL First In First Out	NISOURCE INC COM	NI	20.000	201.16	456.80	255.64

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/20/12	05/13/10 *	SELL First In First Out	NUANCE COMMUNICATIONS INC	NUAN	6.000	104.87	173.95	69.08
01/20/12	04/27/10 *	SELL First In First Out	OMNICOM GROUP INC COM	OMC	10.000	420.70	473.66	52.96
01/20/12	02/01/10 *	SELL First In First Out	PAYCHEX INC COM	PAYX	2.000	58.30	64.69	6.39
01/20/12	12/17/10 *	SELL Versus Purchase	PEBBLEBROOK HOTEL TR COM	PEB	20.000	400.59	414.60	14.01
01/20/12	03/24/10 *	SELL First In First Out	PEOPLES UTD FINL INC COM	PBCT	4.000	62.75	51.92	-10.83
01/20/12	04/03/09 *	SELL First In First Out	PROGRESS ENERGY INC COM	PGN	5.000	179.30	270.95	91.65
01/20/12	07/13/10 *	SELL First In First Out	QUALCOMM INC	QCOM	2.000	71.62	115.70	44.08
01/20/12	04/03/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	8.000	353.20	436.00	82.80
01/20/12	05/26/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	5.000	213.35	272.50	59.15
01/20/12	06/26/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	2.000	83.58	109.00	25.42
01/20/12	08/18/10 *	SELL First In First Out	ROHM CO LTD ADR	ROHCY	12.000	355.23	294.00	-61.23
01/20/12	04/03/09 *	SELL First In First Out	SANOFI SPONS ADR	SNY	34.000	941.39	1,221.65	280.26
01/20/12	04/03/09 *	SELL First In First Out	SCANA CORP NEW COM	SCG	10.000	305.50	448.10	142.60
01/20/12	09/18/10 *	SELL First In First Out	SWISSCOM SPON ADR	SCMWY	9.000	339.44	353.70	14.26

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/20/12	12/03/10 *	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	5.000	58.60	76.01	17.41
01/20/12	09/09/10 *	SELL First In First Out	TOYOTA MTR CO SPON ADR	TM	3.000	209.75	213.07	3.32
01/20/12	04/03/09 *	SELL First In First Out	XCEL ENERGY INC COM	XEL	10.000	181.20	266.00	84.80
01/20/12	01/06/11	SELL First In First Out	XYLEM INC COM	XYL	3.000	90.70	79.53	-11.17
01/23/12	11/02/10 *	SELL First In First Out	QUEST DIAGNOSTICS INC COM	DGX	24.000	1,205.10	1,352.98	147.88
01/24/12	07/28/10 *	SELL First In First Out	ABBOTT LABS COM	ABT	6.000	295.40	334.80	39.40
01/24/12	11/26/10 *	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	2.000	103.22	124.05	20.83
01/24/12	12/08/09 *	SELL First In First Out	ANADARKO PETE CORP COM	APC	3.000	173.29	237.51	64.22
01/24/12	12/03/10 *	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	6.000	346.44	367.20	20.76
01/24/12	04/03/09 *	SELL First In First Out	APPLE INC COM	AAPL	1.000	114.38	422.82	308.44
01/24/12	04/03/09 *	SELL First In First Out	APPLE INC COM	AAPL	1.000	114.38	421.90	307.52

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/24/12	10/18/10 *	SELL First In First Out	AUTODESK INC COM	ADSK	6.000	196.66	213.06	16.40
01/24/12	12/10/10 *	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	16.000	464.80	341.12	-123.68
01/24/12	11/26/10 *	SELL First In First Out	BOEING CO COM	BA	2.000	129.94	150.62	20.68
01/24/12	12/01/10 *	SELL First In First Out	BOEING CO COM	BA	5.000	323.89	376.55	52.66
01/24/12	11/11/09 *	SELL First In First Out	CLOROX CO COM	CLX	2.000	122.33	137.28	14.95
01/24/12	04/03/09 *	SELL First In First Out	CONOCOPHILLIPS COM	COP	2.000	83.04	141.56	58.52
01/24/12	05/27/09 *	SELL First In First Out	CONOCOPHILLIPS COM	COP	2.000	91.56	141.56	50.00
01/24/12	06/17/10 *	SELL First In First Out	CORNING INC COM	GLW	15.000	272.10	216.75	-55.35
01/24/12	09/16/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	6.000	210.38	227.22	16.84
01/24/12	10/18/10 *	SELL First In First Out	EMC CORP (MASS) COM	EMC	9.000	185.40	224.01	38.61
01/24/12	09/23/09 *	SELL First In First Out	ELECTRONIC ARTS INC COM	EA	8.000	154.88	140.08	0.00 -14.80 3
01/24/12	12/16/10 *	SELL First In First Out	EXELON CORP COM	EXC	7.000	284.47	275.66	0.00 -8.81 3
01/24/12	02/05/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	4.000	257.64	347.40	89.76
01/24/12	02/05/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	3.000	193.23	260.67	67.44

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term (continued)								
01/24/12	04/03/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	42.038	378.76	463.26	84.50
01/24/12	04/27/10 *	SELL First In First Out	GENERAL MILLS INC COM	GIS	9.000	313.73	362.07	48.34
01/24/12	04/30/10 *	SELL First In First Out	GOOGLE INC CL A	GOOG	1.000	532.90	578.05	45.15
01/24/12	05/06/10 *	SELL First In First Out	HALLIBURTON CO COM	HAL	27.000	810.22	985.77	175.55
01/24/12	11/18/09 *	SELL First In First Out	HEINZ H J COMPANY	HNZ	3.000	126.17	155.45	29.28
01/24/12	05/27/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	4.000	131.76	229.40	97.64
01/24/12	05/27/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	2.000	65.88	114.98	49.10
01/24/12	01/06/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	3.000	60.30	63.33	3.03
01/24/12	01/13/11	SELL First In First Out	ILLINOIS TOOL WORKS INC COM	ITW	3.000	167.44	155.28	-12.16
01/24/12	01/24/11	SELL First In First Out	ILLINOIS TOOL WORKS INC COM 12 day(s) added to your holding period as a result of a wash sale	ITW	1.000	55.53	51.76	-3.77
01/24/12	04/27/10 *	SELL First In First Out	ILLUMINA INC COM	ILMN	4.000	149.37	150.92	1.55

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/24/12	06/03/10 *	SELL First In First Out	INTL FLAVORS & FRAGRANCES INC	IFF	3.000	134.13	169.44	35.31
01/24/12	12/15/10 *	SELL First In First Out	INTERNATIONAL PAPER CO	IP	4.000	104.27	128.32	24.05
01/24/12	08/17/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	4.000	150.43	149.56	0.00 -0.873
01/24/12	08/31/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	12.000	432.24	448.68	16.44
01/24/12	09/09/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	10.000	287.77	314.30	26.53
01/24/12	09/09/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	4.000	115.11	125.80	10.69
01/24/12	05/28/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	6.000	173.87	229.56	55.69
01/24/12	05/28/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	6.000	173.87	229.74	55.87
01/24/12	04/03/09 *	SELL First In First Out	L 3 COMMUNICATIONS HLDGS INC COM	LLL	3.000	204.21	210.63	6.42
01/24/12	05/27/09 *	SELL First In First Out	L 3 COMMUNICATIONS HLDGS INC COM	LLL	2.000	147.42	140.42	-7.00
01/24/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	10.000	362.87	393.40	30.53
01/24/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	8.000	290.29	315.12	24.83
01/24/12	06/25/09 *	SELL First In First Out	MERCK & CO INC NEW COM	MRK	4.000	104.04	155.12	51.08
01/24/12	10/22/09 *	SELL First In First Out	MERCK & CO INC NEW COM	MRK	6.000	193.56	232.68	39.12

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/24/12	01/12/11	SELL First In First Out	METLIFE INC COM	MET	3.000	140.34	109.86	0.00 -30.48[3]
01/24/12	01/20/12	SELL First In First Out	METLIFE INC COM 377 day(s) added to your holding period as a result of a wash sale.	MET	3.000	138.58	109.86	-28.72
01/24/12	01/20/12	SELL First In First Out	METLIFE INC COM 365 day(s) added to your holding period as a result of a wash sale.	MET	1.000	45.45	36.62	-8.83
01/24/12	12/20/10 *	SELL First In First Out	MICROSOFT CORP COM	MSFT	23.000	640.97	671.83	30.86
01/24/12	12/08/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	6.000	286.80	347.40	60.60
01/24/12	05/13/10 *	SELL First In First Out	NUANCE COMMUNICATIONS INC	NUAN	3.000	52.44	84.06	31.62
01/24/12	02/01/10 *	SELL First In First Out	PAYCHEX INC COM	PAYX	4.000	116.59	129.04	12.45
01/24/12	05/06/10 *	SELL Versus Purchase	PEABODY ENERGY CORP COM	BTU	6.000	257.09	216.06	-13.68 -27.35[3]
01/24/12	03/24/10 *	SELL First In First Out	PEOPLES UTD FINL INC COM	PBCT	8.000	125.49	102.32	-23.17
01/24/12	07/24/09 *	SELL First In First Out	PFIZER INC COM	PFE	12.000	194.88	259.32	64.44
01/24/12	08/03/09 *	SELL First In First Out	PFIZER INC COM	PFE	7.000	112.07	151.27	39.20

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/24/12	07/13/10 *	SELL First In First Out	QUALCOMM INC	QCOM	3.000	107.42	174.90	67.48
01/24/12	11/02/10 *	SELL First In First Out	QUEST DIAGNOSTICS INC COM	DGX	2.000	100.42	119.46	19.04
01/24/12	11/02/09 *	SELL First In First Out	REYNOLDS AMERN INC GTD SR SECD NT Original Cost Basis: 9,724.49	761713AF3	9,000.000	9,573.15	11,509.83	1,936.68
01/24/12	05/28/09 *	SELL First In First Out	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	1.000	53.30	73.88	20.58
01/24/12	06/25/09 *	SELL First In First Out	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	5.000	271.55	369.40	97.85
01/24/12	01/12/11	SELL Versus Purchase	SCHWAB CHARLES CORP NEW COM	SCHW	7.000	126.49	87.08	0.00 -39.41[3]
01/24/12	05/19/10 *	SELL First In First Out	TERADATA CORP DEL COM	TDC	5.000	160.47	266.15	105.68
01/24/12	08/03/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	3.000	162.24	224.98	62.74
01/24/12	08/28/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	2.000	108.60	149.98	41.38
01/24/12	10/22/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	1.000	56.40	74.99	18.59
01/24/12	04/05/10 *	SELL First In First Out	UNUM GROUP COM	UNM	14.000	352.80	326.06	-22.92 -3.82[3]
01/24/12	01/15/10 *	SELL First In First Out	VERIZON COMMUNICATIONS COM	VZ	7.000	202.16	263.13	60.97
01/24/12	07/13/10 *	SELL First In First Out	VODAFONE GROUP PLC SPON ADR NEW	VOD	4.000	89.06	110.24	21.18
01/24/12	01/06/11	SELL First In First Out	XYLEM INC COM	XYL	4.000	120.94	104.40	-16.54

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/26/12	04/27/10 *	SELL First In First Out	ILLUMINA INC COM	ILMN	9.000	336.09	477.09	141.00
01/26/12	01/24/11	SELL First In First Out	ILLUMINA INC COM	ILMN	1.000	71.13	53.01	-18.12
01/27/12	03/03/11	SELL Versus Purchase	CLOUD PEAK ENERGY INC COM 88 day(s) added to your holding period as a result of a wash sale.	CLD	4.000	88.10	77.52	0.00 -10.58 ³
01/27/12	09/16/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	4.000	140.26	155.77	15.51
01/27/12	10/01/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	6.000	213.70	233.66	19.96
01/27/12	12/08/10 *	SELL First In First Out	ENTEGRIS INC COM	ENTG	11.000	77.26	107.03	29.77
01/27/12	07/19/10 *	SELL First In First Out	INTERNATIONAL BANCSHARES CORP	IBOC	4.000	64.73	77.24	12.51
01/27/12	01/25/11	SELL First In First Out	NRG ENERGY INC COM NEW	NRG	5.000	104.65	83.80	0.00 -20.85 ³
01/27/12	12/17/10 *	SELL Versus Purchase	PEBBLEBROOK HOTEL TR COM	PEB	7.000	140.21	153.51	13.30
01/27/12	12/03/10 *	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	10.000	117.20	154.10	36.90
01/27/12	01/24/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	3.000	36.54	46.23	9.69

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/30/12	01/24/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	17.000	207.06	262.63	55.57
01/30/12	01/27/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	18.000	232.92	278.07	45.15
02/02/12	12/10/10 *	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	55.000	1,597.75	1,157.75	-440.00
02/02/12	02/05/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	1.000	64.41	83.41	19.00
02/02/12	06/10/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	20.000	1,236.16	1,668.18	432.02
02/02/12	04/27/10 *	SELL First In First Out	GENERAL MILLS INC COM	GIS	9.000	313.73	359.10	45.37
02/02/12	01/24/11	SELL First In First Out	GENERAL MILLS INC COM	GIS	3.000	108.99	119.70	10.71
02/10/12	10/01/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	15.000	534.25	573.24	38.99
02/10/12	01/24/11	SELL First In First Out	SCHWAB CHARLES CORP NEW COM	SCHW	4.000	72.79	48.92	0.00 -23.87
02/10/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM 377 day(s) added to your holding period as a result of a wash sale.	SCHW	7.000	127.74	85.62	-42.12
02/10/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM 365 day(s) added to your holding period as a result of a wash sale.	SCHW	4.000	73.50	48.93	-24.57
02/10/12	01/20/12	SELL First In First Out	SCHWAB CHARLES CORP NEW COM 382 day(s) added to your holding period as a result of a wash sale.	SCHW	4.000	74.34	48.93	-25.41
02/15/12	12/10/10 *	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	4.000	116.20	85.31	-30.89
02/15/12	01/25/11	SELL First In First Out	BANK OF NEW YORK MELLON CORP COM	BK	2.000	63.14	42.66	-20.48

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
02/15/12	03/03/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM 88 day(s) added to your holding period as a result of a wash sale.	CLD	6.000	132.14	102.40	-24.78 ✓ -4.96[3] ✓
02/15/12	03/03/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM 81 day(s) added to your holding period as a result of a wash sale.	CLD	20.000	451.97	341.33	-110.64 ✓
02/15/12	03/03/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM 32 day(s) added to your holding period as a result of a wash sale.	CLD	5.000	113.98	85.33	-28.65 ✓
02/15/12	09/23/11	SELL First In First Out	CLOUD PEAK ENERGY INC COM 228 day(s) added to your holding period as a result of a wash sale.	CLD	15.000	300.97	256.00	-44.97 ✓
02/15/12	01/20/12	SELL First In First Out	CLOUD PEAK ENERGY INC COM 348 day(s) added to your holding period as a result of a wash sale.	CLD	1.000	24.17	17.07	-7.10 ✓
02/15/12	05/06/10 *	SELL Versus Purchase	PEABODY ENERGY CORP COM	BTU	15.000	642.71	524.86	-117.85 ✓
02/15/12	11/01/10 *	SELL Versus Purchase	PEABODY ENERGY CORP COM	BTU	6.000	327.44	209.94	-117.50 ✓
02/16/12	09/09/10 *	SELL First In First Out	TOYOTA MTR CO SPON ADR	TM	10.000	699.16	822.41	123.25 ✓
02/17/12	06/10/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	5.000	309.04	424.95	115.91 ✓
02/17/12	05/27/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	3.000	98.82	180.27	81.45 ✓
02/17/12	06/25/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	8.000	255.36	480.73	225.37 ✓

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
02/23/12	06/25/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	4.000	127.68	234.94	107.26
02/23/12	08/03/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	3.000	105.00	176.20	71.20
02/23/12	10/22/09 *	SELL First In First Out	HONEYWELL INTL INC COM	HON	6.000	232.92	352.41	119.49
02/23/12	01/24/11	SELL First In First Out	HONEYWELL INTL INC COM	HON	3.000	165.93	176.20	10.27
02/27/12	08/19/10 *	SELL First In First Out	MS&AD INS GROUP HLDGS ADR	MSADY	69.000	830.38	725.58	-104.80
02/29/12	11/26/10 *	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	7.000	361.27	436.31	75.04
02/29/12	12/16/10 *	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	1.000	49.45	62.33	12.88
02/29/12	01/11/11	SELL First In First Out	AMERICAN TOWER REIT COM 47 day(s) added to your holding period as a result of a wash sale.	AMT	1.000	51.43	62.33	10.90
02/29/12	12/01/10 *	SELL First In First Out	BOEING CO COM	BA	10.000	647.79	751.70	103.91
02/29/12	08/18/10 *	SELL First In First Out	CAMECO CORP COM ISIN#CA13321L1085	CCJ	34.000	897.40	858.63	-38.77
02/29/12	10/01/10 *	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	5.000	178.08	190.21	12.13
02/29/12	01/12/11	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	3.000	107.28	114.13	6.85
02/29/12	09/09/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	21.000	604.33	688.05	83.72
02/29/12	12/20/10 *	SELL First In First Out	MICROSOFT CORP COM	MSFT	12.000	334.42	381.48	47.06

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
02/29/12	12/27/10 *	SELL First In First Out	MICROSOFT CORP COM	MSFT	4.000	111.99	127.16	15.17
03/08/12	01/11/11	SELL First In First Out	AMERICAN TOWER REIT COM 47 day(s) added to your holding period as a result of a wash sale.	AMT	1.000	51.43	62.79	11.36
03/08/12	01/11/11	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	8.000	403.99	502.33	98.34
03/08/12	01/24/11	SELL First In First Out	AMERICAN TOWER REIT COM	AMT	2.000	101.78	125.59	23.81
03/08/12	01/24/11	SELL First In First Out	DR PEPPER SNAPPLE GROUP INC COM	DPS	5.000	176.19	188.41	12.22
03/08/12	02/24/11	SELL First In First Out	ECOLAB INC	ECL	6.000	283.90	356.55	72.65
03/08/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	10.000	362.87	379.13	16.26
03/08/12	12/08/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	4.000	191.20	248.80	57.60
03/08/12	12/08/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	2.000	95.36	124.40	29.04
03/08/12	02/17/11	SELL First In First Out	TARGET CORP COM	TGT	5.000	268.42	286.16	17.74
03/08/12	10/22/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	3.000	169.20	229.15	59.95

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/09/12	11/08/10 *	SELL First In First Out	SEADRILL LIMTED SHS	SDRL	25.000	828.93	978.25	149.32
03/09/12	04/23/09 *	SELL First In First Out	GREAT PLAINS ENERGY INC COM	GXP	1.000	14.29	19.96	5.67
03/09/12	05/26/09 *	SELL First In First Out	GREAT PLAINS ENERGY INC COM	GXP	10.000	152.00	199.61	47.61
03/09/12	06/26/09 *	SELL First In First Out	GREAT PLAINS ENERGY INC COM	GXP	5.000	75.75	99.80	24.05
03/09/12	08/04/09 *	SELL First In First Out	GREAT PLAINS ENERGY INC COM	GXP	10.000	161.30	199.61	38.31
03/09/12	10/23/09 *	SELL First In First Out	GREAT PLAINS ENERGY INC COM	GXP	5.000	89.60	99.81	10.21
03/14/12	09/11/09 *	RDMG First In First Out	FREEPORT MCMORAN COPPER & GOLD INC Original Cost Basis: 16,206.48	35671DAS4	15,000.000	15,682.99	15,683.00	0.01
03/16/12	12/16/10 *	CLEU Versus Purchase	EXELON CORP COM	EXC	0.750	30.48	29.15	-1.33
03/16/12	08/31/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	11.000	396.22	489.75	93.53
03/23/12	06/26/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	3.000	125.37	177.45	52.08
03/23/12	09/23/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	13.000	665.47	768.95	103.48
03/26/12	02/04/11	SELL First In First Out	APACHE CORP	APA	3.000	351.13	303.87	-31.51 -15.75[3]
03/26/12	03/09/11	SELL First In First Out	APACHE CORP	APA	2.000	241.60	202.58	-39.02
03/26/12	03/21/11	SELL First In First Out	APACHE CORP	APA	2.000	246.11	202.58	-43.53

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
04/02/12	12/15/10 *	SELL First In First Out	INTERNATIONAL PAPER CO	IP	10.000	260.69	351.63	90.94
04/05/12	02/17/11	SELL First In First Out	AGREE RLTY CORP COM	ADC	41.000	1,012.16	918.75	-93.41
04/05/12	10/12/11	SELL First In First Out	AGREE RLTY CORP COM 243 day(s) added to your holding period as a result of a wash sale.	ADC	5.000	126.51	112.04	-14.47
04/05/12	01/20/12	SELL First In First Out	AGREE RLTY CORP COM 344 day(s) added to your holding period as a result of a wash sale.	ADC	4.000	102.15	89.63	-12.52
04/05/12	12/03/10 *	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	8.000	461.92	563.52	101.60
04/05/12	12/15/10 *	SELL First In First Out	INTERNATIONAL PAPER CO	IP	21.000	547.44	731.71	184.27
04/05/12	01/24/11	SELL First In First Out	INTERNATIONAL PAPER CO	IP	3.000	86.76	104.53	17.77
04/05/12	03/09/11	SELL First In First Out	INTERNATIONAL PAPER CO	IP	5.000	132.55	174.22	41.67
04/05/12	01/20/12	SELL First In First Out	NRG ENERGY INC COM NEW 367 day(s) added to your holding period as a result of a wash sale.	NRG	5.000	101.79	76.00	-25.79
04/05/12	01/20/12	SELL First In First Out	NRG ENERGY INC COM NEW 297 day(s) added to your holding period as a result of a wash sale.	NRG	6.000	123.76	91.20	-32.56
04/09/12	10/22/09 *	SELL First In First Out	MERCK & CO INC NEW COM	MRK	2.000	64.52	77.45	12.93

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Long Term *(continued)*								
04/09/12	12/16/10 *	SELL First In First Out	MERCK & CO INC NEW COM	MRK	2.000	73.43	77.45	4.02
04/09/12	08/03/09 *	SELL First In First Out	PFIZER INC COM	PFE	10.000	160.10	220.42	60.32
04/11/12	11/08/10 *	SELL First In First Out	SEADRILL LIMITED SHS	SDRL	9.000	298.41	326.63	28.22
04/11/12	02/08/11	SELL First In First Out	SEADRILL LIMITED SHS	SDRL	24.000	842.31	871.03	28.72
04/17/12	11/17/11	SELL First In First Out	WEATHERFORD INTL LTD REG 357 day(s) added to your holding period as a result of a wash sale.	WFT	37.000	664.96	506.57	-158.39
04/17/12	12/06/11	SELL First In First Out	WEATHERFORD INTL LTD REG 433 day(s) added to your holding period as a result of a wash sale.	WFT	5.000	84.17	68.45	-15.72
04/17/12	12/03/10 *	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	2.000	115.48	144.74	29.26
04/17/12	04/03/09 *	SELL First In First Out	APPLE INC COM	AAPL	1.000	114.38	603.60	489.22
04/17/12	10/19/10 *	SELL First In First Out	AUTODESK INC COM	ADSK	12.000	393.33	502.87	109.54
04/17/12	12/03/10 *	SELL First In First Out	BOEING CO COM	BA	3.000	198.87	222.88	24.01
04/17/12	06/10/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	4.000	247.23	341.76	94.53
04/17/12	08/31/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	1.000	36.02	43.78	7.76
04/17/12	09/09/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	14.000	402.88	462.14	59.26
04/17/12	09/16/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	5.000	144.84	165.05	20.21

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Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
04/17/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	8.000	290.29	303.46	13.17
04/17/12	12/16/10 *	SELL First In First Out	MERCK & CO INC NEW COM	MRK	5.000	183.58	191.56	7.98
04/17/12	01/24/11	SELL First In First Out	MERCK & CO INC NEW COM	MRK	2.000	67.72	76.63	8.91
04/17/12	04/15/11	SELL First In First Out	MONSANTO CO NEW COM	MON	2.000	134.50	155.63	21.13
04/17/12	12/08/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	2.000	95.36	124.14	28.78
04/17/12	12/16/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	3.000	144.87	186.21	41.34
04/17/12	02/01/10 *	SELL First In First Out	PAYCHEX INC COM	PAYX	7.000	204.04	218.27	14.23
04/17/12	02/17/11	SELL First In First Out	PERUSAHAAN PERSEROAN PERSERO P.T.	TLK	13.000	434.65	430.44	-4.21
04/17/12	08/03/09 *	SELL First In First Out	PFIZER INC COM	PFE	3.000	48.03	66.63	18.60
04/17/12	10/22/09 *	SELL First In First Out	PFIZER INC COM	PFE	12.000	209.88	266.52	56.64
04/17/12	06/25/09 *	SELL First In First Out	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	3.000	162.93	207.96	45.03

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
04/17/12	02/17/11	SELL First In First Out	TARGET CORP COM	TGT	9.000	483.16	519.76	36.60
04/17/12	03/09/11	SELL First In First Out	TARGET CORP COM	TGT	2.000	103.36	115.50	12.14
04/17/12	10/22/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	2.000	112.80	161.06	48.26
04/20/12	09/16/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	9.000	260.72	288.72	28.00
04/24/12	12/08/10 *	SELL First In First Out	ENTEGRIS INC COM	ENTG	39.000	273.92	331.75	57.83
04/24/12	01/24/11	SELL First In First Out	ENTEGRIS INC COM	ENTG	20.000	148.80	170.13	21.33
04/24/12	01/26/11	SELL First In First Out	ENTEGRIS INC COM	ENTG	10.000	72.58	85.06	12.48
04/24/12	04/04/11	SELL First In First Out	ENTEGRIS INC COM	ENTG	45.000	376.20	382.78	6.58
04/24/12	09/16/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	1.000	28.97	31.45	2.48
04/24/12	10/18/10 *	SELL First In First Out	JOHNSON CTLS INC COM	JCI	20.000	652.37	628.98	-23.39
04/24/12	01/24/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	11.000	427.55	345.94	-81.61
04/24/12	01/24/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	8.000	311.12	251.58	-59.54
04/24/12	01/27/11	SELL First In First Out	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	32.000	414.08	445.49	31.41
04/26/12	12/27/10 *	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	9.000	513.88	652.34	138.46

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
04/26/12	12/27/10 *	SELL First In First Out	MICROSOFT CORP COM	MSFT	12.000	335.97	383.92	47.95
04/26/12	02/17/11	SELL First In First Out	PERUSAHAAN PERSEROAN PERSERO P.T.	TLK	31.000	1,036.47	1,066.89	30.42
04/26/12	01/24/11	SELL First In First Out	QUEST DIAGNOSTICS INC COM	DGX	3.000	163.14	173.61	10.47
04/30/12	08/18/10 *	SELL First In First Out	GLAXOSMITHKLINE PLC SPONS ADR	GSK	14.000	533.74	646.94	113.20
05/01/12	04/03/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	402.638	3,627.77	4,461.23	833.46
05/01/12	06/25/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	98.867	960.00	1,095.45	135.45
05/01/12	07/01/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	3.840	37.17	42.55	5.38
05/01/12	08/03/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	71.500	720.00	792.22	72.22
05/01/12	10/21/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	7.839	82.00	86.86	4.86
05/01/12	10/22/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	71.088	745.00	787.65	42.65
05/01/12	12/11/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	0.258	2.71	2.86	0.15

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/01/12	12/14/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	8.159	86.00	90.40	4.40
05/01/12	12/31/09 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	5.380	56.22	59.61	3.39
05/01/12	06/30/10 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	1.074	11.28	11.90	0.62
05/01/12	12/16/10 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	2.855	31.00	31.63	0.63
05/01/12	12/31/10 *	SELL First In First Out	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	2.124	23.02	23.53	0.51
05/01/12	04/05/10 *	SELL First In First Out	UNUM GROUP COM	UNM	52.000	1,310.40	1,241.31	-69.09
05/02/12	06/10/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	4.000	247.23	343.49	96.26
05/02/12	01/24/11	SELL First In First Out	MERCK & CO INC NEW COM	MRK	12.000	406.29	470.28	63.99
05/02/12	02/02/11	SELL First In First Out	MERCK & CO INC NEW COM	MRK	7.000	237.36	274.33	36.97
05/02/12	02/01/10 *	SELL First In First Out	PAYCHEX INC COM	PAYX	3.000	87.45	91.77	4.32
05/02/12	12/16/10 *	SELL First In First Out	PAYCHEX INC COM	PAYX	17.000	517.11	520.05	2.94
05/02/12	01/24/11	SELL First In First Out	PAYCHEX INC COM	PAYX	1.000	33.25	30.59	-2.66
05/02/12	05/19/10 *	SELL First In First Out	TERADATA CORP DEL COM	TDC	18.000	577.70	1,287.91	710.21
05/04/12	12/08/09 *	SELL First In First Out	ANADARKO PETE CORP COM	APC	1.000	57.76	68.31	10.55

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/04/12	01/24/11	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	3.000	169.70	220.68	50.98
05/04/12	02/02/11	SELL First In First Out	ANHEUSER BUSCH INBEV SA NV SPONSORED ADR	BUD	1.000	55.66	73.56	17.90
05/04/12	12/03/10 *	SELL First In First Out	BOEING CO COM	BA	4.000	265.16	302.60	37.44
05/04/12	01/28/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	7.000	148.33	133.28	0.00 -15.05 [3]
05/04/12	06/10/10 *	SELL First In First Out	EXXON MOBIL CORP COM	XOM	2.000	123.62	169.12	45.50
05/04/12	07/13/10 *	SELL First In First Out	GOOGLE INC CL A	GOOG	1.000	483.17	599.28	116.11
05/04/12	08/31/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	2.000	72.04	83.58	11.54
05/04/12	09/13/10 *	SELL First In First Out	JP MORGAN CHASE & CO COM	JPM	2.000	82.29	83.58	1.29
05/04/12	01/24/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	1.000	38.89	31.45	-7.44
05/04/12	05/28/10 *	SELL First In First Out	KRAFT FOODS INC CL A	KFT	5.000	144.89	197.00	52.11
05/04/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	4.000	145.15	152.68	7.53

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Account Number: 3C0-735788
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized G... Disallo...
Long Term *(continued)*								
05/04/12	02/02/11	SELL First In First Out	MERCK & CO INC NEW COM	MRK	3.000	101.73	115.92	14.19
05/04/12	01/20/12	SELL Versus Purchase	METLIFE INC COM 365 day(s) added to your holding period as a result of a wash sale.	MET	2.000	90.90	68.46	0.00 -22.44[3]
05/04/12	12/27/10 *	SELL First In First Out	MICROSOFT CORP COM	MSFT	8.000	223.98	248.16	24.18
05/04/12	12/16/09 *	SELL First In First Out	NESTLE SA SPONSORED ADR REPSTG	NSRGY	1.000	48.29	60.06	11.77
05/04/12	10/22/09 *	SELL First In First Out	PFIZER INC COM	PFE	11.000	192.39	246.18	53.79
05/04/12	03/17/11	SELL First In First Out	TARGET CORP COM	TGT	1.000	50.88	55.55	4.67
05/04/12	10/22/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	1.000	56.40	78.10	21.70
05/04/12	04/08/11	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC	VRTX	2.000	94.95	74.80	-10.07 -10.08[3]
05/04/12	07/13/10 *	SELL First In First Out	VODAFONE GROUP PLC SPON ADR NEW	VOD	4.000	89.06	111.20	22.14
05/07/12	09/23/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	1.000	51.19	63.66	12.47
05/07/12	12/16/09 *	SELL First In First Out	RANGE RES CORP COM	RRC	11.000	533.59	700.27	166.68
05/07/12	12/17/10 *	SELL First In First Out	RANGE RES CORP COM	RRC	10.000	425.30	636.61	211.31
05/09/12	01/28/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	20.000	423.80	376.40	-47.40
05/09/12	05/06/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	9.000	357.83	283.35	-74.48

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/09/12	04/08/11	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC	VRTX	3.000	142.42	181.88	39.46
05/09/12	06/10/11	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC 74 day(s) added to your holding period as a result of a wash sale.	VRTX	7.000	350.18	424.38	74.20
05/10/12	08/18/10 *	SELL First In First Out	SEVEN & I HLDGS CO LTD ADR	SVNDY	21.000	1,014.99	1,263.13	248.14
05/14/12	01/28/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	54.000	1,144.25	901.81	-242.44
05/14/12	02/14/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	13.000	243.60	217.10	-26.50
05/16/12	11/01/10 *	SELL First In First Out	PEABODY ENERGY CORP COM	BTU	2.000	109.14	52.15	-56.99
05/16/12	01/24/11	SELL First In First Out	PEABODY ENERGY CORP COM	BTU	9.000	531.09	234.65	-296.44
05/16/12	01/20/12	SELL First In First Out	PEABODY ENERGY CORP COM 628 day(s) added to your holding period as a result of a wash sale.	BTU	4.000	179.15	104.29	-74.86
05/17/12	12/03/10 *	SELL First In First Out	BOEING CO COM	BA	4.000	265.16	283.01	17.85
05/23/12	03/22/11	SELL First In First Out	NORTHERN TR CORP COM	NTRS	15.000	758.20	641.51	-116.69
05/24/12	03/21/11	SELL First In First Out	APACHE CORP	APA	5.000	615.28	410.79	-204.49

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Clearing through Pershing LLC of The Bank of New York Mellon

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Rea...
Long Term *(continued)*								
05/24/12	07/25/11	SELL First In First Out	APACHE CORP 322 day(s) added to your holding period as a result of a wash sale.	APA	1.000	128.35	82.16	-4b.
05/24/12	04/15/11	SELL First In First Out	MONSANTO CO NEW COM	MON	5.000	336.24	362.98	26.74
05/24/12	05/06/11	SELL First In First Out	MONSANTO CO NEW COM	MON	4.000	261.23	290.39	29.16
05/24/12	05/27/09 *	SELL First In First Out	PHILLIPS 66 COM	PSX	2.000	41.95	62.12	20.17
05/24/12	06/25/09 *	SELL First In First Out	PHILLIPS 66 COM	PSX	5.500	105.08	170.83	65.75
05/24/12	08/03/09 *	SELL First In First Out	PHILLIPS 66 COM	PSX	4.000	82.58	124.24	41.66
05/24/12	12/08/09 *	SELL First In First Out	PHILLIPS 66 COM	PSX	2.500	57.53	77.65	20.12
05/24/12	01/24/11	SELL First In First Out	PHILLIPS 66 COM	PSX	2.000	62.27	62.12	-0.15
05/30/12	12/03/10 *	SELL First In First Out	BOEING CO COM	BA	4.000	265.16	278.15	12.99
05/30/12	12/20/10 *	SELL First In First Out	BOEING CO COM	BA	16.000	1,011.02	1,112.59	101.57
05/30/12	02/14/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	28.000	543.40	475.61	-67.79
05/30/12	03/09/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	24.000	433.44	393.60	-39.84
05/30/12	04/08/11	SELL Versus Purchase	CISCO SYSTEMS INC	CSCO	1.000	17.78	16.40	-1.38
05/30/12	05/06/11	SELL First In First Out	JOHNSON CTLS INC COM	JCI	3.000	119.28	91.38	-27.90

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

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TERMS AND CONDITIONS

GENERAL INFORMATION

1 ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

2. ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS

3 WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS, ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU

4 WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW

5. TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER

6. YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED

7. IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

8. INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES

9 DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.

10. PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

11 PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED

12 IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH DETAILS AVAILABLE UPON REQUEST

13. THE INVESTMENT ADVISOR RETAINED BY YOU, IF ANY, IS RESPONSIBLE FOR DETERMINING THE SUITABILITY OF EACH TRANSACTION IN YOUR ACCOUNT PERSHING DOES NOT EVALUATE WHETHER YOUR INVESTMENTS COMPORT WITH YOUR FINANCIAL STATUS OR OBJECTIVES YOU RELEASE PERSHING FROM ANY LIABILITY TO DO SO

14. A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.

15 THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

THE ROLE OF PERSHING

PERSHING CARRIES YOUR ACCOUNT AS CLEARING BROKER PURSUANT TO A CLEARING AGREEMENT WITH YOUR FINANCIAL INSTITUTION PERSHING MAY ACCEPT FROM YOUR FINANCIAL INSTITUTION WITHOUT INQUIRY OR INVESTIGATION (I) ORDERS FOR THE PURCHASE AND SALE OF SECURITIES AND OTHER PROPERTY AND (II) ANY OTHER INSTRUCTIONS CONCERNING YOUR ACCOUNT PERSHING IS NOT RESPONSIBLE OR LIABLE FOR ANY ACTS OR OMISSIONS OF YOUR FINANCIAL INSTITUTION OR ITS EMPLOYEES AND IT DOES NOT SUPERVISE THEM PERSHING PROVIDES NO INVESTMENT ADVICE NOR DOES IT ASSESS THE SUITABILITY OF ANY TRANSACTION OR ORDER. PERSHING ACTS AS THE AGENT OF YOUR FINANCIAL INSTITUTION AND YOU AGREE THAT YOU WILL NOT HOLD PERSHING OR ANY PERSON CONTROLLING OR UNDER COMMON CONTROL WITH IT LIABLE FOR ANY INVESTMENT LOSSES INCURRED BY YOU

PERSHING PERFORMS SEVERAL KEY FUNCTIONS AT THE DIRECTION OF YOUR FINANCIAL INSTITUTION IT ACTS AS CUSTODIAN FOR FUNDS AND SECURITIES YOU MAY DEPOSIT WITH IT DIRECTLY OR THROUGH YOUR FINANCIAL INSTITUTION OR THAT IT RECEIVES AS THE RESULT OF SECURITIES TRANSACTIONS IT PROCESSES.

YOUR FINANCIAL INSTITUTION IS RESPONSIBLE FOR ADHERENCE TO THE SECURITIES LAWS, REGULATIONS AND RULES WHICH APPLY TO IT REGARDING ITS OWN OPERATIONS AND THE SUPERVISION OF YOUR ACCOUNT, ITS SALES REPRESENTATIVES AND OTHER PERSONNEL YOUR FINANCIAL INSTITUTION IS ALSO RESPONSIBLE FOR APPROVING THE OPENING OF ACCOUNTS AND OBTAINING ACCOUNT DOCUMENTS, THE ACCEPTANCE AND, IN CERTAIN INSTANCES, EXECUTION OF SECURITIES ORDERS, THE ASSESSMENT OF THE SUITABILITY OF THOSE TRANSACTIONS, WHERE APPLICABLE THE RENDERING OF INVESTMENT ADVICE, IF ANY, TO YOU AND IN GENERAL, FOR THE ONGOING RELATIONSHIP THAT IT HAS WITH YOU.

INQUIRIES CONCERNING THE POSITIONS AND BALANCES IN YOUR ACCOUNT MAY BE DIRECTED TO THE PERSHING CUSTOMER SERVICE DEPARTMENT AT (201) 413 3333 ALL OTHER INQUIRIES REGARDING YOUR ACCOUNT OR ACTIVITY SHOULD BE DIRECTED TO YOUR FINANCIAL INSTITUTION YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT

FOR A DESCRIPTION OF OTHER FUNCTIONS PERFORMED BY PERSHING PLEASE CONSULT THE DISCLOSURE STATEMENT PROVIDED TO YOU UPON THE OPENING OF YOUR ACCOUNT THIS NOTICE IS NOT MEANT AS A DEFINITIVE ENUMERATION OF EVERY POSSIBLE CIRCUMSTANCE, BUT AS A GENERAL DISCLOSURE. IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE OR IF YOU WOULD LIKE ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT, PLEASE CONTACT YOUR FINANCIAL INSTITUTION.

PERSHING IS A MEMBER OF THE SECURITIES INVESTOR PROTECTION CORPORATION (SIPC®) PLEASE NOTE THAT SIPC DOES NOT PROTECT AGAINST LOSS DUE TO MARKET FLUCTUATION IN ADDITION TO SIPC PROTECTION, PERSHING PROVIDES COVERAGE IN EXCESS OF SIPC LIMITS. FOR MORE DETAILED INFORMATION PLEASE VISIT: WWW.PERSHING.COM/STRENGTH_STABILITY.HTML

THIS STATEMENT WILL BE DEEMED CONCLUSIVE. YOU ARE ADVISED TO REPORT ANY INACCURACY OR DISCREPANCY (INCLUDING UNAUTHORIZED TRADING), TO YOUR FINANCIAL ORGANIZATION AND PERSHING, WITHIN TEN DAYS AFTER RECEIPT OF THIS STATEMENT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT.

YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. PERSHING'S CONTACT INFORMATION IS AS FOLLOWS: PERSHING LLC; LEGAL DEPARTMENT; ONE PERSHING PLAZA, JERSEY CITY, NEW JERSEY 07399; (201) 413-3283. ERRORS AND OMISSIONS EXCEPTED.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)–(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT

BEST EXECUTION NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION THE DESIGNATED MARKET CENTERS TO WHICH ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FO SUPERIOR TO THE NBBO PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUAL PURPOSES.

WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIA CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION

1 THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION AND A COPY OF THE TRANSACTION CONFIRMATION

2 YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT

3 IN CONNECTION WITH EACH EQUITY SECURITY AND CERTAIN OTHER SECURITIES SOLD, YOUR INTRODUCING FIRM CHARGES TO YOU, AND REMITS TO A REGULATORY ORGANIZATION OR NATIONAL SECURITIES EXCHANGE, A "TRANS. FEE." PERSHING CALCULATES THIS FEE BASED ON AMOUNTS PAID BY YOUR INTRODUCING FIRM TO THE APPLICABLE REGULATORY ORGANIZATION OR NATIONAL SECURITIES EXCHANGE THIS, IN TURN IS BASED ON THE VALUE OF THE APPLICABLE SECURITIES SOLD TO DETERMINE THE EXACT AMOUNT OF THIS FEE WITH RESPECT TO ANY TRANSACTION, PLEASE CONTACT YOUR INTRODUCING FIRM

4 YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU

5. CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.

6. IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY, INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT, THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM

7 THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE, HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED".

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN LEGAL DEPT

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

$ Realized loss is net of a disallowance due to a wash sale.

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account If you do not select a method, your account will be defaulted to First In, First Out (FIFO) Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information

Important Arbitration Disclosures and Important Arbitration Agreement

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed
- Arbitration awards are generally final and binding, a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until, (i) the class certification is denied; (ii) the class is decertified, or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern

Pershing's contact information is as follows. Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/30/12	04/17/12	SELL Versus Purchase	VERTEX PHARMACEUTICALS INC 392 day(s) added to your holding period as a result of a wash sale.	VRTX	1.000	46.78	58.00	11.22
05/31/12	12/06/11 *	SELL First In First Out	SPDR SER TR BARCLAYS CAP HIGH YIELD BD 488 day(s) added to your holding period as a result of a wash sale.	JNK	8.000	320.90	305.95	-14.95
06/01/12	01/20/12	SELL Versus Purchase	METLIFE INC COM 365 day(s) added to your holding period as a result of a wash sale.	MET	3.000	136.35	83.98	-52.37
06/01/12	04/05/10 *	SELL First In First Out	UNUM GROUP COM	UNM	4.000	100.80	77.24	-23.56
06/01/12	12/10/10 *	SELL First In First Out	UNUM GROUP COM	UNM	4.000	93.71	77.24	-16.47
06/07/12	04/08/11	SELL First In First Out	CISCO SYSTEMS INC	CSCO	29.000	515.48	482.00	-33.48
06/12/12	11/07/11	SELL First In First Out	RED ROBIN GOURMET BURGERS INC COM 227 day(s) added to your holding period as a result of a wash sale.	RRGB	26.000	740.21	777.69	37.48
06/15/12	07/13/10 *	SELL First In First Out	GOOGLE INC CL A	GOOG	2.000	966.33	1,118.81	152.48
06/15/12	10/22/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	1.000	56.40	77.78	21.38
06/15/12	12/08/09 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	5.000	288.89	388.92	100.03
06/15/12	10/18/11	SELL First In First Out	WHITING PETE CORP COM 165 day(s) added to your holding period as a result of a wash sale.	WLL	1.000	60.78	40.59	-20.19

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Pershing LLC member FINRA NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/22/12	10/25/10 *	SELL First In First Out	MEDTRONIC INC	MDT	3.000	108.86	114.55	5.69
06/22/12	02/23/10 *	SELL First In First Out	UNITED PARCEL SVC INC CL B	UPS	8.000	465.83	616.08	150.25
06/26/12	04/18/11	SELL First In First Out	GENERAL MILLS INC COM	GIS	15.000	558.15	573.15	15.00
06/28/12	01/06/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	3.500	70.36	60.09	-10.27
06/28/12	05/31/11	SELL First In First Out	ITT CORP NEW COM NEW	ITT	8.500	186.87	145.94	-40.93
06/28/12	11/11/11	SELL First In First Out	ITT CORP NEW COM NEW 334 day(s) added to your holding period as a result of a wash sale.	ITT	2.000	39.18	34.34	-4.84
Total Long Term							**$127,650.18**	**$140,516.91**	**$13,125.93**
Total Short Term and Long Term							**$2,422,134.45**	**$2,469,720.19**	**$57,393.18**

Not on monthly statement but falls to 2012 income tax

- 469.91
56,923.27

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such All other securities in this section are securities which are "covered" under the new cost basis reporting rules Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE SIPC

Fiscal Year 2011 - 2012

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

July 1, 2011 - June 30, 2012

from 6/28/11 - 12/[illegible]

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/21/11	10/15/10 *	SELL FI	TWIN DISC INC	TWIN	15.000	239 69	485.28	245.59
06/21/11	07/13/10 *	SELL FI	UNION PACIFIC CORP COM	UNP	14 000	1,037.04	1,446.75	409 71
06/21/11	01/13/11	SELL FI	U-STORE-IT TR COM N/C EFF 09/15/11 1	91274F104	40 000	369 07	407 25	38 18
06/21/11	04/20/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	75.000	418.35	610.54	192 19
06/21/11	10/26/10 *	SELL FI	VEECO INSTRS INC DEL COM	VECO	5 000	194 67	247 72	53 05
06/21/11	04/08/11	SELL FI	VERTEX PHARMACEUTICALS INC	VRTX	7 000	332 31	319.73	0 00 -12 58 3
06/22/11	08/18/10 *	SELL FI	SEVEN & I HLDGS CO LTD ADR	SVNDY	15.000	724.99	817.79	92.80
06/23/11	02/17/11	SELL FI	NEWS CORP CL A	NWSA	41 000	702 28	672.01	-30.27
06/23/11	03/09/11	SELL FI	NEWS CORP CL A	NWSA	13.000	224.51	213.07	-11.44
06/23/11	12/16/10 *	SELL SL	RAYTHEON CO COM NEW	RTN	1 000	45.00	48 35	3 35
06/27/11	09/15/10 *	TNDG FI	BECKMAN COULTER INC COM CASH MERGER	075811109	8.000	367 94	668 00	300 06
06/27/11	11/01/10 *	TNDG FI	BECKMAN COULTER INC COM CASH MERGER	075811109	14 000	753.90	1,169 00	415 10
06/27/11	01/24/11	TNDG FI	BECKMAN COULTER INC COM CASH MERGER	075811109	3.000	215 40	250 50	35.10
06/27/11	05/04/11	SELL SL	DYNEGY INC DEL COM	DYN	175.000	1,155.31	1,055.43	-99 88
06/27/11	05/25/11	SELL SL	DYNEGY INC DEL COM	DYN	55.000	351 04	331 70	-19 34
			48 day(s) added to your holding period as a result of a wash sale					
06/27/11	12/08/10 *	SELL FI	ENTEGRIS INC COM	ENTG	50.000	351 19	499.51	148.32
06/27/11	03/03/11 *	SELL FI	ILLINOIS ST FOR ISSUES DTD PRIOR TO Original Cost Basis: 19,902 80	452152HS3	20,000.000	19,907.04	20,825.40	918.36
06/27/11	05/24/11	SELL FI	TALEO CORP COM CL A	TLEO	40.000	1,443 66	1,416.96	-26 70
06/28/11	05/17/11 *	SELL FI	ISHARES INC MSCI FRANCE INDEX FD	EWQ	208 000	5,630 76	5,488.00	-142.07 -0 69 3
			49 day(s) added to your holding period as a result of a wash sale					
06/28/11	05/17/11 *	SELL FI	ISHARES INC MSCI FRANCE INDEX FD	EWQ	114 000	3,080 10	3,007 85	-72 25

8,718.86 (214.32)

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA, NYSE, SIPC

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EGG

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/21/11	04/08/11 *	SELL FI	SANOFI CONTINGENT VALUE RT	GCVRZ	33 000	77.68	78.89	1.21
06/21/11	06/07/11 *	SELL FI	SANOFI CONTINGENT VALUE RT	GCVRZ	23 000	56.19	54.98	-1 21
06/21/11	04/19/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	5 000	153 39	156 70	3.31
06/21/11	11/05/10 *	SELL FI	SIGNATURE BK NEW YORK N Y COM	SBNY	10 000	445 12	554 75	109 63
06/21/11	03/22/11	SELL FI	SONOSITE INC COM	SONO	20.000	679 84	673 11	-6.73
06/21/11	06/20/11	SELL FI	SPARTAN STORES INC COM	SPTN	20 000	371.60	378.74	7 14
06/21/11	03/22/11	SELL FI	STRATEGIC HOTEL CAP INC COM	BEE	100 000	607.99	663 30	55 31
06/21/11	04/29/11	SELL FI	SUPERIOR ENERGY SVCS INC COM	SPN	15.000	574 71	530 46	-44.25
06/21/11	12/03/10 *	SELL FI	TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	TTWO	25 000	293.00	367.04	74 04
06/21/11	05/24/11	SELL FI	TALEO CORP COM CL A	TLEO	10.000	360 92	347.72	-13.20
06/21/11	01/26/11	SELL FI	TEMPUR-PEDIC INTL INC COM	TPX	10 000	434.58	646.08	211.50
06/21/11	05/18/11	SELL FI	TENET HEALTHCARE CORP	THC	80 000	508 18	519 44	11 26
06/21/11	06/30/10 *	SELL FI	TIBCO SOFTWARE INC COM	TIBX	5 000	60 15	127 73	67 58
06/21/11	02/07/11	SELL FI	TITAN INTL INC ILL COM	TWI	10.000	212 94	219.54	6.60
06/21/11	12/09/10 *	SELL FI	TITAN MACHY INC COM	TITN	10.000	203 29	294.52	91.23
06/21/11	01/26/11	SELL FI	TITAN MACHY INC COM	TITN	20.000	491 96	589.04	97.08
06/21/11	02/17/11	SELL FI	TITAN MACHY INC COM	TITN	5.000	131 22	147 26	16 04

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/28/11	06/21/11 *	SELL FI	ISHARES INC MSCI FRANCE INDEX FD	EWQ	1 000	27 91	26.38	-1.53
			42 day(s) added to your holding period as a result of a wash sale					
06/28/11	05/10/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD	EWT	175.000	2,805 08	2,577.19	0 00 -227.89 3
06/28/11	06/01/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD	EWT	175.000	2,994.83	2,577 19	0.00 -417 64 3
			49 day(s) added to your holding period as a result of a wash sale					
06/28/11	06/01/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD	EWT	13.000	205.54	191 45	0.00 -14 09 3
06/28/11	01/20/11 *	SELL FI	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	36.000	3,274.91	3,229 65	0 00 -45 26 3
06/28/11	06/23/11 *	SELL FI	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	36 000	3,270 07	3,229.65	-40 42
			159 day(s) added to your holding period as a result of a wash sale.					
06/28/11	06/23/11 *	SELL FI	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	80.000	7,166.24	7,177.00	10 76
06/28/11	11/17/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	10 000	1,304.13	1,462 32	158.19
06/28/11	11/26/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	9.000	1,193.56	1,316.08	122 52
06/28/11	12/09/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	13.000	1,761.10	1,901 01	139.91
06/28/11	03/02/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	19.000	2,657.41	2,778.40	120 99
06/28/11	03/18/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	11.000	1,519.70	1,608.55	88.85
06/28/11	05/11/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	17 000	2,487.67	2,485.94	0 00 -1.73 3
06/28/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	12.000	1,777.96	1,754.78	0.00 -23 18 3
			48 day(s) added to your holding period as a result of a wash sale					
06/28/11	03/15/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	117 000	3,762 72	4,130 81	368.09

36,208.83 237.67

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#1 Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/28/11	05/04/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	158 000	5,602.62	5,578 36	0.00
								-24.26 3
06/28/11	06/07/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	125.000	4,423.20	4,413 27	0.00
								-9 93 3
			55 day(s) added to your holding period as a result of a wash sale.					
06/28/11	04/19/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	176.000	5,399.20	5,415.87	16 67
06/29/11	08/20/10 *	SELL FI	ABB LTD SPONSORED ADR	ABB	28 000	534.50	711 23	176.73
06/29/11	09/16/10 *	SELL FI	ABB LTD SPONSORED ADR	ABB	12.000	245.51	304 81	59 30
06/29/11	05/18/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJG	30.000	1,647 86	1,494 04	-143.57
								-10 25 3
06/29/11	06/21/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJG	2.000	113 38	99.60	-13 78
			42 day(s) added to your holding period as a result of a wash sale					
06/29/11	03/23/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	33 000	1,224 65	1,140.21	0 00
								-84 44 3
06/29/11	05/12/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	35.000	1,216.24	1,209.31	0 00
								-6.93 3
06/29/11	07/27/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	98.013	468 50	495 95	27.45
06/29/11	08/24/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	100 563	478 68	508 85	30.17
06/29/11	09/21/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	102.235	496.86	517.31	20.45
06/29/11	10/26/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	98.507	491 55	498.45	6.90
06/29/11	11/23/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	107.412	531 69	543 50	11.81
06/29/11	12/21/10 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	235.912	1,158.33	1,193.71	35.38
06/29/11	01/24/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	764.741	3,839.00	3,869.59	30 59
06/29/11	01/25/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	95 485	478 38	483.15	4.77
06/29/11	02/22/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	97.569	495 65	493.70	-1 95
06/29/11	03/22/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	82.625	418 08	418.08	0.00
06/29/11	04/26/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	63 523	329 05	321 43	-7.62

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-80, 407.16 (-40.46)

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA NYSE SIPC

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
06/29/11	05/24/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	76.787	396.99	388.54	-8.45
06/29/11	06/21/11 *	SELL FI	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	72.812	366.97	368.42	1.45
06/29/11	06/03/11 *	SELL FI	NOKIA CORP NTS Original Cost Basis: 18,789.29	654902AB1	18,000.000	18,783.13	17,361.90	-1,421.23
07/06/11	03/17/11 *	SELL FI	COLUMBUS OHIO CITY SCH DIST TAXABLE-SCH Original Cost Basis: 25,000.00	199507V43	25,000.000	25,000.00	25,752.75	752.75
07/06/11	08/18/10 *	SELL FI	EMBRAER S A SPONSORED ADR REPSTG	ERJ	43.000	1,155.55	1,341.82	186.27
07/06/11	06/01/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD	EWT	88.000	1,391.38	1,339.74	-41.66 -9.98 [3]
07/06/11	06/07/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD 27 day(s) added to your holding period as a result of a wash sale	EWT	165.000	3,014.55	2,512.01	-502.54
07/06/11	06/21/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD 27 day(s) added to your holding period as a result of a wash sale	EWT	10.000	174.56	152.24	-22.32
07/06/11	06/21/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD 27 day(s) added to your holding period as a result of a wash sale.	EWT	13.000	209.99	197.92	-12.07
07/06/11	06/21/11 *	SELL FI	ISHARES INC MSCI TAIWAN INDEX FD 35 day(s) added to your holding period as a result of a wash sale	EWT	17.000	266.15	258.81	-7.34
07/06/11	06/23/11 *	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	340.000	13,342.14	13,412.97	70.83
07/06/11	03/29/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	71.000	3,824.50	3,996.90	172.40
07/06/11	04/05/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	27.000	1,601.53	1,519.95	0.00 -81.58 [3]
07/06/11	05/24/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT 56 day(s) added to your holding period as a result of a wash sale.	RSP	6.000	316.17	307.27	0.00 -8.90 [3]

67,521.14 (932.37)

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#1 Brokerage Statement
2009 2010
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Pershing LLC, member FINRA, NYSE, SIPC

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/06/11	05/24/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	68.000	3,613.28	3,482.40	0.00
			21 day(s) added to your holding period as a result of a wash sale					-130.88 3
07/06/11	05/24/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	308.000	16,672.89	15,773.23	0.00
			21 day(s) added to your holding period as a result of a wash sale					-899.66 3
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	2.000	106.07	102.42	-3.65
			21 day(s) added to your holding period as a result of a wash sale.					
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	1.000	52.93	51.21	-1.72
			35 day(s) added to your holding period as a result of a wash sale					
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	2.000	105.37	102.42	-2.95
			28 day(s) added to your holding period as a result of a wash sale					
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	6.000	306.38	307.27	0.89
			43 day(s) added to your holding period as a result of a wash sale.					
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	68.000	3,502.31	3,482.40	-19.91
			43 day(s) added to your holding period as a result of a wash sale					
07/06/11	06/21/11 *	SELL FI	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	123.000	6,457.60	6,299.07	-158.53
			43 day(s) added to your holding period as a result of a wash sale.					
07/06/11	06/28/11 *	SELL FI	SPDR SER TR S&P REGL BKG ETF	KRE	231.000	5,769.66	5,933.35	163.69
07/06/11	06/07/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	33.000	1,167.73	1,185.91	18.18
			55 day(s) added to your holding period as a result of a wash sale					
07/06/11	06/07/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	118.000	4,157.39	4,240.54	83.15
07/06/11	06/14/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	101.000	3,578.28	3,629.62	51.34
			21 day(s) added to your holding period as a result of a wash sale.					
07/06/11	06/21/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	2.000	70.92	71.87	0.95
			21 day(s) added to your holding period as a result of a wash sale					
07/06/11	06/23/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	22.000	770.53	790.61	20.08
			21 day(s) added to your holding period as a result of a wash sale.					
07/06/11	06/23/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	46.000	1,607.45	1,653.10	45.65

93,431.40 (833.57)

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Pershing LLC member FINRA NYSE SIPC

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One Pershing Plaza, Jersey City, NJ 07399
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Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/06/11	04/19/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	369.000	11,319.92	11,668.37	348.45
07/06/11	04/19/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	49.000	1,503.19	1,549.53	46.34
07/06/11	06/07/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	298.000	9,304.90	9,423.66	118.76
07/06/11	06/23/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	538.000	16,532.47	17,013.17	480.70
07/06/11	05/10/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	149.000	5,042.73	5,025.19	-17.54
07/06/11	05/17/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	141.000	4,815.11	4,755.38	-59.73
07/06/11	06/23/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	128.000	4,172.30	4,316.94	144.64
07/07/11	05/25/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	10.000	727.95	991.32	263.37
07/07/11	12/16/10 *	SELL FI	WESTERN UN CO COM	WU	20.000	371.37	392.07	20.70
07/07/11	01/24/11	SELL FI	WESTERN UN CO COM	WU	2.000	39.34	39.21	-0.13
07/08/11	03/02/11 *	SELL FI	CURRENCYSHARES SWISS FRANC TR SWISS FRANC	FXF	4.000	429.21	472.50	43.29
07/08/11	05/18/11 *	SELL FI	CURRENCYSHARES SWISS FRANC TR SWISS FRANC	FXF	3.000	337.37	354.38	17.01
07/08/11	04/21/11 *	SELL FI	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	18.000	823.24	769.28	0.00
07/08/11	04/27/11 *	SELL FI	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	6.000	277.57	256.43	-53.96 [3] -21.14
07/12/11	06/01/11 *	SELL FI	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	152.000	3,294.93	3,065.25	-68.00
07/12/11	06/14/11 *	SELL FI	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	94.000	2,170.75	1,895.61	-161.68 [3] -275.14
			41 day(s) added to your holding period as a result of a wash sale.					

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/12/11	06/21/11 *	SELL FI	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	13 000	295.46	262.16	-33 30
			41 day(s) added to your holding period as a result of a wash sale					
07/12/11	07/06/11 *	SELL FI	ISHARES INC MSCI BRAZIL FREE INDEX FD	EWZ	61.000	4,464.93	4,276.14	-188 79
07/12/11	02/23/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	107 000	2,729.73	2,707.54	0 00 -22 19 [3]
07/12/11	02/24/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	2.000	51 32	50 61	0 00 -0.71 [3]
			15 day(s) added to your holding period as a result of a wash sale.					
07/12/11	05/04/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	62.000	1,751 89	1,568.85	0.00 -183.04 [3]
07/12/11	07/06/11 *	SELL SL	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	268 000	13,857 85	13,353 93	-503 92
07/12/11	04/12/11 *	SELL FI	ISHARES TR DOW JONES U S	IYZ	157 000	3,740.41	3,908 84	168 43
07/12/11	05/10/11 *	SELL FI	ISHARES TR DOW JONES U S	IYZ	235 000	5,908 63	5,850.82	0.00 -57 81 [3]
07/12/11	06/23/11 *	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	6.000	235 45	235 18	0.00 -0.27 [3]
07/12/11	06/28/11 *	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	6 000	236 66	235.18	-1 48
			19 day(s) added to your holding period as a result of a wash sale					
07/12/11	06/28/11 *	SELL FI	ISHARES TR S&P U S PFD STK INDEX FD	PFF	338.000	13,316 87	13,248.56	-68.31
07/12/11	07/06/11 *	SELL FI	ISHARES TR DOW JONES US HEALTH CARE	IHF	120 000	8,001.49	7,795 31	-206 18
07/12/11	06/01/11 *	SELL FI	ISHARES TR MSCI POLAND INVESTABLE	EPOL	87.000	3,303.25	2,981.28	-96.22 -225 75 [3]
07/12/11	06/14/11 *	SELL FI	ISHARES TR MSCI POLAND INVESTABLE	EPOL	54.000	2,262.66	1,850.45	-412.21
			41 day(s) added to your holding period as a result of a wash sale.					
07/12/11	06/21/11 *	SELL FI	ISHARES TR MSCI POLAND INVESTABLE	EPOL	7.000	285 10	239 87	-45 23
			41 day(s) added to your holding period as a result of a wash sale.					
07/12/11	07/06/11 *	SELL SL	MARKET VECTORS ETF TR STEEL ETF	SLX	143.000	9,895.81	9,652 66	-243.15
07/12/11	06/14/11 *	SELL FI	MARKET VECTORS ETF TR EGYPT INDEX ETF	EGPT	133.000	2,174.06	1,887 07	-280 52 -6 47 [3]
07/12/11	06/21/11 *	SELL FI	MARKET VECTORS ETF TR EGYPT INDEX ETF	EGPT	3.000	54 67	42 57	-12.10
			28 day(s) added to your holding period as a result of a wash sale.			72,566.24		(2,419.22)

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Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing, LLC member FINRA, NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/12/11	04/12/11 *	SELL FI	MARKET VECTORS ETF TR VECTORS POLAND	PLND	92.000	2,758.82	2,540.16	-218.66
07/12/11	04/05/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	17.000	1,008.37	900.75	-69.64 -37.983
07/12/11	06/07/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	27.000	1,643.25	1,430.61	-212.64
			92 day(s) added to your holding period as a result of a wash sale.					
07/12/11	06/07/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	48.000	2,776.29	2,543.30	-232.99
07/12/11	06/21/11 *	SELL FI	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	6.000	374.19	317.91	-56.28
			98 day(s) added to your holding period as a result of a wash sale.					
07/12/11	06/23/11 *	SELL FI	POWERSHARES DB U S DLR INDEX TR	UDN	480.000	13,577.76	13,498.99	-78.77
07/12/11	06/21/11 *	SELL SL	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	185.000	9,712.66	9,304.48	-408.18
			43 day(s) added to your holding period as a result of a wash sale.					
07/12/11	06/21/11 *	SELL SL	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	208.000	10,312.62	10,461.26	148.64
07/12/11	06/14/11 *	SELL FI	SPDR S&P 500 ETF TR TR UNIT	SPY	102.000	13,204.95	13,465.83	260.88
07/12/11	06/21/11 *	SELL FI	SPDR S&P 500 ETF TR TR UNIT	SPY	3.000	388.44	396.05	7.61
07/12/11	06/23/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	773.000	27,012.18	27,385.84	373.66
07/12/11	01/24/11	SELL FI	VEECO INSTRS INC DEL COM	VECO	10.000	444.00	431.97	-12.03
07/12/11	02/08/11	SELL FI	VEECO INSTRS INC DEL COM	VECO	20.000	947.40	863.94	-83.46
07/13/11	08/04/10 *	SELL SL	JP MORGAN CHASE & CO COM	JPM	10.000	412.20	396.71	-15.49
07/14/11	02/16/11 *	SELL FI	CURENCYSHARES EURO TR EURO SHS	FXE	6.000	810.67	847.87	37.20
						85,383.80		(598.13)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/14/11	03/02/11 *	SELL FI	CURENCYSHARES EURO TR EURO SHS	FXE	3.000	414.20	423.93	9.73
07/14/11	05/18/11 *	SELL FI	CURENCYSHARES EURO TR EURO SHS	FXE	2.000	283 94	282 62	-1.32
07/14/11	05/11/11 *	SELL FI	ETFS PLATINUM TR SHS BEN INT	PPLT	9.000	1,588 00	1,581 85	-6 15
07/19/11	06/14/11 *	SELL FI	ISHARES INC MSCI SWITZERLAND INDEX FD	EWL	156 000	4,264 60	4,024.83	-229 01
								-10.76
07/19/11	06/21/11 *	SELL FI	ISHARES INC MSCI SWITZERLAND INDEX FD	EWL	7.000	199 76	180 60	-19.16
			35 day(s) added to your holding period as a result of a wash sale.					
07/19/11	05/04/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	33 000	932 45	845.55	-60 57
								-26.33
07/19/11	06/21/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	107.000	2,911 21	2,741 62	-169.59
			139 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/21/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	2.000	54 71	51 25	-3.46
			138 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/21/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	62.000	1,857 05	1,588.60	-268 45
			69 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/21/11 *	SELL FI	ISHARES INC MSCI GERMANY INDEX FD	EWG	10 000	296 34	256 22	-40.12
			76 day(s) added to your holding period as a result of a wash sale.					
07/19/11	04/19/11 *	SELL FI	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	156 000	9,545.48	9,769 78	224 30
07/19/11	04/26/11 *	SELL FI	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	1 000	63 41	62.63	-0.78
07/19/11	06/23/11 *	SELL SL	ISHARES TR DOW JONES U S	IYZ	235 000	5,800.86	5,685 71	-115 15
			63 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/23/11 *	SELL SL	ISHARES TR DOW JONES U S	IYZ	886.000	21,652.51	21,436.32	-216.19
07/19/11	08/31/10 *	SELL SL	MORGAN STANLEY COM NEW	MS	9.000	220.13	189.27	-30.86
07/19/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	5.000	740 82	775 97	35.15
			48 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	89 000	13,177.47	13,812 28	634 81
						64,002.94		(293.91)

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/19/11	06/23/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	332.000	11,601.61	11,658.05	56.44
07/19/11	06/23/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	347.000	10,663.14	10,935.91	272.77
07/19/11	06/08/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	15.000	762.99	715.54	0.00 -47.45 3
			42 day(s) added to your holding period as a result of a wash sale					
07/19/11	06/08/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	32.000	1,653.86	1,526.50	0.00 -127.36 3
			33 day(s) added to your holding period as a result of a wash sale					
07/19/11	06/08/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	15.000	751.20	715.54	0.00 -35.66 3
			33 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/08/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	22.000	1,191.50	1,049.47	0.00 -142.03 3
			26 day(s) added to your holding period as a result of a wash sale					
07/19/11	06/21/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	3.000	150.91	143.11	0.00 -7.80 3
			41 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	12.000	608.71	572.44	0.00 -36.27 3
			41 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	32.000	1,649.38	1,526.50	0.00 -122.88 3
			41 day(s) added to your holding period as a result of a wash sale					
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	15.000	749.10	715.55	0.00 -33.55 3
			41 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	22.000	1,188.42	1,049.47	0.00 -138.95 3
			41 day(s) added to your holding period as a result of a wash sale.					
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	3.000	150.49	143.11	0.00 -7.38 3
			28 day(s) added to your holding period as a result of a wash sale					

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/19/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	394.000	18,739.81	18,794 97	55.16
07/20/11	05/12/11	SELL FI	BROCADE COMMUNICATIONS SYS	BRCD	135 000	841.75	768.32	-73.43
07/20/11	05/20/11	SELL FI	BROCADE COMMUNICATIONS SYS	BRCD	60 000	400.06	341 48	-58.58
07/20/11	06/02/11	SELL FI	BROCADE COMMUNICATIONS SYS	BRCD	70.000	487 20	398.39	-88.81
07/20/11	05/31/11	SELL FI	FIRST CASH FIN'L SVCS INC (FORMALLY)	FCFS	35 000	1,439.83	1,432 29	-1.08 -6.46
07/20/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	12.000	1,776.74	1,866 71	89 97
07/20/11	11/05/10 *	SELL FI	SIGNATURE BK NEW YORK N Y COM	SBNY	25.000	1,112 79	1,483.32	370.53
07/20/11	05/25/11 *	SELL FI	WISDOMTREE TR AUSTRALIA & NEW	AUNZ	33 000	808.51	865.59	57 08
07/21/11	08/18/10 *	SELL FI	SUNCOR ENERGY INC NEW COM	SU	30.000	973.48	1,249.12	275 64
07/22/11	08/18/10 *	SELL FI	EMBRAER S A SPONSORED ADR REPSTG	ERJ	39.000	1,048 06	1,170 00	121 94
07/22/11	08/18/10 *	SELL FI	SUNCOR ENERGY INC NEW COM	SU	33.000	1,070 83	1,365.58	294.75
07/25/11	09/16/10 *	SELL FI	ABB LTD SPONSORED ADR	ABB	31.000	634 23	772.21	137.98
07/25/11	11/19/10 *	SELL FI	ABB LTD SPONSORED ADR	ABB	6 000	122 09	149 46	27.37
07/25/11	07/28/10 *	SELL SL	ORACLE CORP COM	ORCL	11 000	269 34	354.31	84 97
07/25/11	10/11/10 *	SELL SL	TARGET CORP COM	TGT	11.000	601.18	565 64	-35.54
07/26/11	01/24/11	SELL FI	AUTOMATIC DATA PROCESSING INC COM	ADP	3.000	148.89	159 55	10.66
07/26/11	07/20/11	SELL FI	CERADYNE INC CALIF	CRDN	40.000	1,440.15	1,312 36	-127.79
07/26/11	06/24/11 *	SELL FI	CLAYMORE EXCHANGE TRADED FD TR 2	FRN	595.000	13,657 63	13,449.44	-208.19
07/26/11	09/15/10 *	SELL SL	COLGATE PALMOLIVE CO COM	CL	21.000	1,588.10	1,827.80	239.70
07/26/11	11/22/10 *	SELL SL	COLGATE PALMOLIVE CO COM	CL	8.000	627.52	696 30	68.78
07/26/11	01/24/11	SELL SL	COLGATE PALMOLIVE CO COM	CL	2.000	159 24	174 08	14 84

47,947.43 1,249.49

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/26/11	04/12/11 *	SELL FI	ISHARES INC MSCI CHILE INVESTABLE	ECH	38.000	2,759.07	2,713.84	-4.76 -40.47 3
07/26/11	04/19/11 *	SELL FI	ISHARES INC MSCI CHILE INVESTABLE	ECH	38.000	2,796.94	2,713.84	-83.10
07/26/11	05/04/11 *	SELL FI	ISHARES INC MSCI CHILE INVESTABLE	ECH	33.000	2,522.81	2,356.76	-166.05
07/26/11	06/21/11 *	SELL FI	ISHARES INC MSCI CHILE INVESTABLE	ECH	3.000	219.90	214.25	-5.65
07/26/11	07/19/11 *	SELL FI	ISHARES INC MSCI CHILE INVESTABLE	ECH	34.000	2,548.58	2,428.18	-120.40
			105 day(s) added to your holding period as a result of a wash sale.					
07/26/11	05/24/11 *	SELL FI	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	293.000	4,288.55	4,443.05	154.50
07/26/11	06/07/11 *	SELL FI	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	70.000	1,053.66	1,061.48	7.82
07/26/11	04/26/11 *	SELL FI	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	75.000	4,755.74	4,642.81	-112.93
07/26/11	06/14/11 *	SELL FI	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	83.000	5,065.12	5,138.04	72.92
07/26/11	04/12/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	80.000	5,509.56	5,842.58	333.02
07/26/11	07/06/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	24.000	1,790.13	1,752.77	0.00 -37.36 3
07/26/11	05/20/11	SELL FI	JAKKS PAC INC COM	JAKK	75.000	1,499.49	1,339.46	-160.03
07/26/11	06/16/11	CLEU FI	2KAZAKHGOLD GROUP LTD N/C EFF 7/26/11	48667H600	0.520	2.11	0.00	N/A -2.11 3
07/26/11	06/07/11 *	SELL FI	SPDR INDEX SHS FDS S&P EMERGING MKTS SM	EWX	118.000	6,542.01	6,429.03	-112.98
07/26/11	06/21/11 *	SELL FI	SPDR INDEX SHS FDS S&P EMERGING MKTS SM	EWX	7.000	369.78	381.38	11.60
07/26/11	06/23/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	290.000	9,452.87	9,812.76	359.89

9,780.85

51,176.32

93.91

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
07/26/11	06/28/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	96.000	4,566.05	4,688.30	122.25
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	12.000	622.26	586.04	-27.16 -9.063
			21 day(s) added to your holding period as a result of a wash sale.					
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	32.000	1,685.52	1,562.77	-122.75
			21 day(s) added to your holding period as a result of a wash sale.					
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	15.000	766.05	732.55	-33.50
			21 day(s) added to your holding period as a result of a wash sale.					
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	22.000	1,213.27	1,074.40	-138.87
			21 day(s) added to your holding period as a result of a wash sale					
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	3.000	153.88	146.51	-7.37
			21 day(s) added to your holding period as a result of a wash sale.					
07/26/11	07/06/11 *	SELL FI	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	391.000	19,093.51	19,095.07	1.56
07/27/11	08/10/10 *	SELL FI	AMERIGROUP CORP COM	AGP	5.000	192.23	336.49	144.26
07/27/11	03/31/11	SELL FI	AMERIGROUP CORP COM	AGP	20.000	1,281.23	1,345.97	64.74
07/27/11	07/14/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	NIB	19.000	849.16	816.43	-32.73
07/27/11	05/24/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	13.000	1,483.61	1,384.77	-98.84
			42 day(s) added to your holding period as a result of a wash sale					
07/27/11	05/24/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	6.000	684.58	639.13	-45.45
			28 day(s) added to your holding period as a result of a wash sale					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	2.000	228.98	213.04	-15.94
			28 day(s) added to your holding period as a result of a wash sale					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	12.000	1,389.30	1,278.25	-111.05
			28 day(s) added to your holding period as a result of a wash sale					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	18.000	2,046.81	1,917.38	-129.43
			15 day(s) added to your holding period as a result of a wash sale.					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	1.000	116.51	106.52	-9.99

25 (5.000 + 20.000) 1,682.47

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(449.33)

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
			15 day(s) added to your holding period as a result of a wash sale.					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	1.000	117.54	106.52	-11.02
			15 day(s) added to your holding period as a result of a wash sale					
07/27/11	05/25/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	23.000	2,512.64	2,449.98	-62.66
07/27/11	06/21/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	1.000	106.78	106.53	-0.25
07/27/11	04/14/11 *	SELL FI	MARKET VECTORS ETF TR EMERGING MKTS	EMLC	59.000	1,610.04	1,626.87	16.83
07/27/11	04/27/11 *	SELL FI	MARKET VECTORS ETF TR EMERGING MKTS	EMLC	75.000	2,077.00	2,068.05	-8.95
07/27/11	07/28/10 *	SELL FI	ORACLE CORP COM	ORCL	18.000	440.74	561.27	120.53
07/27/11	08/20/10 *	SELL FI	ORACLE CORP COM	ORCL	4.000	91.47	124.73	33.26
07/29/11	06/27/11	SELL FI	NETGEAR INC COM	NTGR	35.000	1,459.85	1,157.53	-302.32
07/29/11	03/21/11	SELL FI	RED ROBIN GOURMET BURGERS INC COM	RRGB	20.000	511.84	687.91	176.07
08/01/11	04/14/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	5.000	41.12	22.29	-18.83
08/01/11	06/01/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	40.000	423.32	178.30	-245.02
			68 day(s) added to your holding period as a result of a wash sale					
08/01/11	06/09/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	35.000	323.86	156.01	-167.85
			68 day(s) added to your holding period as a result of a wash sale					
08/01/11	06/16/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	90.000	717.58	401.17	-316.41
			68 day(s) added to your holding period as a result of a wash sale					
08/01/11	06/20/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	70.000	574.96	312.01	-262.95
			68 day(s) added to your holding period as a result of a wash sale					

11,088.74 (1,049.57)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/01/11	06/20/11	SELL SL	FIVE STAR QUALITY CARE INC COM	FVE	15.000	80 70	66 86	-13.84
08/01/11	04/11/11	SELL SL	HEALTH MANAGEMENT ASSOCIATES INC CL A	HMA	80.000	808.00	716 46	-91.54
08/01/11	04/18/11	SELL SL	HEALTH MANAGEMENT ASSOCIATES INC CL A	HMA	50.000	508 50	447.79	-60.71
08/01/11	06/01/11	SELL SL	KINDRED HEALTHCARE INC COM	KND	65.000	1,616.66	911.15	-705 51
08/01/11	08/20/10 *	SELL SL	ORACLE CORP COM	ORCL	23 000	525 98	691.85	165.87
08/01/11	10/11/10 *	SELL SL	TARGET CORP COM	TGT	16 000	874.44	818.40	-56 04
08/02/11	04/19/11	SELL FI	ARGO GROUP INTL HLDGS LTD COM	AGII	45 000	1,409 99	1,319.16	-90 83
08/02/11	07/06/11 *	SELL FI	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	136.000	5,415 23	4,711 67	0 00 -703.56 [3]
			49 day(s) added to your holding period as a result of a wash sale.					
08/02/11	07/06/11 *	SELL FI	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	76.000	2,854.19	2,632.99	0 00 -221.20 [3]
08/02/11	07/12/11 *	SELL FI	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	48.000	2,027 98	1,662 94	-365 04
			27 day(s) added to your holding period as a result of a wash sale					
08/02/11	03/29/11 *	SELL FI	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	150 000	14,245.73	13,424.22	-82.15 -739.36 [3]
08/02/11	05/24/11 *	SELL FI	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	40 000	3,885 67	3,579 79	-305 88
08/02/11	06/23/11 *	SELL FI	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	213 000	20,408.74	19,064 14	-1,344.60
08/02/11	07/06/11 *	SELL FI	ISHARES TR DOW JONES TRANSN AVERAGE INDEX	IYT	135.000	14,295.01	12,082 90	-2,212 11
			126 day(s) added to your holding period as a result of a wash sale.					
08/02/11	04/05/11 *	SELL FI	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX	IBB	55 000	5,634 20	5,529.95	-37.91 -66.34 [3]
08/02/11	06/21/11 *	SELL FI	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX	IBB	1.000	103.91	100.54	-3 37
08/02/11	07/19/11 *	SELL FI	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX	IBB	35 000	3,829 19	3,519 06	-310 13
			119 day(s) added to your holding period as a result of a wash sale.					
08/02/11	07/12/11 *	SELL FI	ISHARES TR RUSSELL 3000 GROWTH INDEX FD	IWZ	101.000	5,081 57	4,852 56	0 00 -229 01 [3]
08/02/11	07/06/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	29 000	2,163 08	2,003.16	0.00 -159.92 [3]

85,768.77 (7,633.18)

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Pershing, LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/02/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	24.000	1,810.31	1,657.78	-152 53
			20 day(s) added to your holding period as a result of a wash sale.					
08/02/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	29 000	2,302 24	2,003.15	-299 09
			27 day(s) added to your holding period as a result of a wash sale					
08/02/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES US PHARMACEUTICALS	IHE	52.000	3,841.40	3,591.87	-249.53
08/02/11	03/22/11	SELL SL	LEAP WIRELESS INTL INC COM NEW	LEAP	105 000	1,720 74	1,129 88	-590 86
			33 day(s) added to your holding period as a result of a wash sale.					
08/02/11	09/22/10 *	SELL FI	METROPCS COMMUNICATIONS INC	PCS	45.000	448.48	507 12	58.64
08/02/11	01/24/11	SELL FI	METROPCS COMMUNICATIONS INC	PCS	10.000	128 30	112.69	-15 61
08/02/11	03/22/11	SELL FI	METROPCS COMMUNICATIONS INC	PCS	30.000	469.74	338.08	-131.66
08/02/11	12/21/10 *	SELL FI	NEWPORT CORP	NEWP	25 000	431 16	372.55	-58.61
08/02/11	01/24/11	SELL FI	NEWPORT CORP	NEWP	20 000	346 00	298.04	-47 96
08/02/11	02/03/11	SELL FI	NEWPORT CORP	NEWP	40.000	691.47	596 08	-95.39
08/02/11	02/22/11	SELL FI	OIL STS INTL INC COM	OIS	5.000	367.69	423.20	55 51
08/02/11	04/05/11	SELL FI	OIL STS INTL INC COM	OIS	10 000	782.27	846.40	64.13
08/02/11	04/28/11	SELL FI	OIL STS INTL INC COM	OIS	5 000	402.75	423.19	20.44
08/03/11	11/01/10 *	SELL FI	AMERICAN EXPRESS COMPANY	AXP	11 000	461 01	532 83	71 82
08/03/11	08/18/10 *	SELL FI	ROYAL DUTCH SHELL PLC SPONSORED ADR	RDS B	18.000	979 73	1,247 95	268.22
						15,183.29		(1,167.49)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/03/11	11/22/10*	SELL FI	UNION PACIFIC CORP COM	UNP	12.000	1,095.06	1,177.08	82.02
08/03/11	01/24/11	SELL FI	UNION PACIFIC CORP COM	UNP	3.000	282.39	294.27	11.88
08/03/11	01/25/11	SELL FI	UNION PACIFIC CORP COM	UNP	1.000	94.41	98.09	3.68
08/04/11	04/19/11	SELL FI	LITTELFUSE INC	LFUS	20.000	1,160.10	860.00	-300.10
08/04/11	04/19/11	SELL FI	LITTELFUSE INC	LFUS	3.000	173.07	129.00	-44.07
08/08/11	03/15/11*	SELL FI	PUT 100 S&P 500 INDEX 12-17-11 @ 1125.00	99QAAICDQ	13.000	68,770.19	80,469.71	11,699.52
08/09/11	11/01/10*	SELL FI	AMERICAN EXPRESS COMPANY	AXP	11.000	461.01	473.37	12.36
08/09/11	01/24/11	SELL FI	AMERICAN EXPRESS COMPANY	AXP	29.000	1,328.49	1,247.98	-80.51
08/09/11	01/25/11	SELL FI	AMERICAN EXPRESS COMPANY	AXP	1.000	44.87	43.04	-1.83
08/09/11	08/02/11*	SELL FI	GLOBAL X FDS GLOBAL X URANIUM ETF	URA	371.000	4,729.95	3,707.96	-1,021.99
08/09/11	06/28/11*	SELL FI	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	77.000	4,870.55	4,105.12	0.00 -765.43[3]
08/09/11	07/19/11*	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	550.000	13,631.64	12,134.70	-911.77 -585.17[3]
08/09/11	07/26/11*	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBB	215.000	6,005.28	4,743.57	-1,261.71
			21 day(s) added to your holding period as a result of a wash sale					
08/09/11	07/26/11*	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	235.000	18,654.37	14,994.03	0.00 -3,660.34[3]
08/09/11	07/20/11	SELL FI	SYKES ENTERPRISES INC COM	SYKE	70.000	1,427.43	767.89	-659.54
08/10/11	08/18/10*	SELL FI	KAO CORP SPONSORED ADR REPSTG	KCRPY	68.000	1,639.00	1,778.25	139.25
08/10/11	08/31/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	39.491	667.39	676.48	9.09
08/10/11	09/30/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.576	672.00	660.81	-11.19
08/10/11	10/29/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.846	676.68	648.30	-28.38
08/10/11	11/30/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.773	681.25	664.18	-17.07

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/10/11	12/31/10 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	36.598	656.94	626.92	-30 02
08/10/11	01/24/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	198.181	3,595.00	3,394 84	-200 16
08/10/11	01/31/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	33 109	601.93	567.16	-34.77
08/10/11	02/28/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	33.520	614.08	574.20	-39 88
08/10/11	03/31/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	32 756	595.84	561 11	-34 73
08/10/11	04/29/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	31.797	583 80	544 68	-39 12
08/10/11	05/31/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	32 121	587 50	550.23	-37.27
08/10/11	06/30/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	32.775	589 30	561 44	-27 86
08/10/11	07/29/11 *	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	22.428	404.61	384 19	-20 42
08/10/11	08/31/10 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	61.948	610.19	616.38	6 19
08/10/11	09/30/10 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	64.535	652.45	642 12	-10 33
08/10/11	10/29/10 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	61.695	638 54	613.87	-24.67
08/10/11	11/30/10 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	62.964	641 60	626 49	-15.11
08/10/11	12/31/10 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	65.565	679.91	652 37	-27.54
08/10/11	01/24/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	301.141	3,168.00	2,996.35	-171 65
08/10/11	01/31/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	53.694	565 94	534 26	-31.68
08/10/11	02/28/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	54.496	579.84	542 24	-37.60
						15,765.47		(776.62)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/10/11	03/31/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	52 531	559 46	522 68	-36.78
08/10/11	04/29/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	52 038	559 41	517 78	-41 63
08/10/11	05/31/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	52.116	554 51	518.55	-35.96
08/10/11	06/30/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	53.201	554 89	529 35	-25 54
08/10/11	07/29/11 *	SELL FI	PIONEER GLOBAL HIGH YIELD Y	GHYYX	36 602	381.39	364 19	-17 20
08/11/11	11/19/10 *	SELL FI	ABB LTD SPONSORED ADR	ABB	28 000	569.78	596.97	27 19
08/11/11	01/24/11	SELL FI	ABB LTD SPONSORED ADR	ABB	24.000	561.09	511.69	-49 40
08/11/11	03/24/11	SELL FI	ABB LTD SPONSORED ADR	ABB	20 000	475.36	426 40	-48 96
08/11/11	07/14/11 *	SELL FI	BARCLAYS BK PLC ETN LKD TO DOW JONES	JJM	18.000	815 14	750 20	-64 94
08/11/11	05/25/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJC	30.000	1,625.07	1,575 55	-49.52
08/11/11	06/16/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJC	14 000	758.44	735.26	-23.18
08/11/11	06/21/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJC	1 000	53 67	52 52	-1.15
08/11/11	07/14/11 *	SELL FI	GLOBAL X FDS GLOBAL X COPPER MINERS ETF	COPX	86 000	1,671.57	1,360.94	0.00
								-310 63 [3]
08/11/11	07/20/11 *	SELL FI	GLOBAL X FDS GLOBAL X COPPER MINERS ETF	COPX	86.000	2,018.42	1,360 94	-657 48
			28 day(s) added to your holding period as a result of a wash sale.					
08/11/11	07/20/11 *	SELL FI	GLOBAL X FDS GLOBAL X COPPER MINERS ETF	COPX	40 000	794.32	633.00	-161.32
08/11/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	14.000	2,072.86	2,388.37	315 51
08/12/11	02/08/11	SELL FI	DILLARDS INC CL A	DDS	20 000	842 88	840 28	-1 95
								-0 65 [3]
08/12/11	06/29/11	SELL FI	ITT EDUCATIONAL SERVICES INC. COM	ESI	10 000	785.68	723.79	-30.94
								-30 95 [3]
08/12/11	06/30/11 *	SELL FI	ISHARES TR BARCLAYS 7-10 YR TREAS BD FD	IEF	33 000	3,165.16	3,380.52	215.36
08/12/11	06/30/11 *	SELL FI	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	12.000	1,405.82	1,453.83	48 01

20,224.92 (982.11)

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Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/12/11	10/11/10 *	SELL SL	TARGET CORP COM	TGT	32.000	1,748 88	1,544.69	-204.19
08/15/11	10/28/10 *	SELL FI	WEATHERFORD INTL LTD REG	WFT	30.000	508.32	531.97	23 65
08/15/11	08/18/10 *	SELL FI	KAO CORP SPONSORED ADR REPSTG	KCRPY	93.000	2,241.57	2,424 96	183 39
08/16/11	07/12/11 *	SELL SL	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	88 000	3,717 96	2,790 38	-927.58
			27 day(s) added to your holding period as a result of a wash sale.					
08/16/11	07/12/11 *	SELL SL	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	76 000	3,039.00	2,409 88	-629.12
			27 day(s) added to your holding period as a result of a wash sale					
08/16/11	07/12/11 *	SELL SL	FIRST TR EXCHANGE TRADED FD DOW JONES	FDN	105.000	3,893.01	3,329.43	-563.58
08/16/11	06/28/11 *	SELL SL	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	9.000	569.29	499 13	-70.16
08/16/11	07/12/11 *	SELL SL	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	77 000	5,761.29	4,270 32	-1,490.97
			42 day(s) added to your holding period as a result of a wash sale					
08/16/11	07/12/11 *	SELL SL	ISHARES INC MSCI SOUTH KOREA INDEX FD	EWY	4.000	259.53	221.84	-37.69
08/16/11	07/06/11 *	SELL FI	ISHARES INC MSCI MEXICO INVESTABLE	EWW	77 000	4,833.12	4,277 70	-252.46 -302.963
08/16/11	07/26/11 *	SELL FI	ISHARES INC MSCI JAPAN INDEX FD	EWJ	505.000	5,498 29	4,964.05	-534.24
08/16/11	08/02/11 *	SELL FI	ISHARES TR DOW JONES U S BASIC MATERIALS	IYM	174.000	13,142.17	11,958.48	-1,183 69
08/16/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	65.000	9,624.00	11,276 88	1,652.88
08/16/11	04/12/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	2.000	103.50	94.21	0.00 -9.293
08/16/11	06/01/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	97 000	5,242.73	4,569.29	0 00 -673 443
			56 day(s) added to your holding period as a result of a wash sale			60,182.66		15,019.45

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/16/11	06/01/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	76.000	4,025 45	3,580.07	-23 44 ✓ -421 943 ✓
08/16/11	05/04/11 *	SELL FI	SELECT SECTOR SPDR TR CONSUMER	XLY	172 000	6,930 65	6,263.52	-667 13 ✓
08/16/11	05/17/11 *	SELL FI	SELECT SECTOR SPDR TR CONSUMER	XLY	144 000	5,750.43	5,243 87	-506 56 ✓
08/17/11	08/18/10 *	SELL FI	DAIWA HOUSE IND LTD ADR	DWAHY	21 000	2,107.14	2,513.31	406.17 ✓
08/17/11	10/11/10 *	SELL SL	TARGET CORP COM	TGT	3 000	163.96	154.03	-9 93 ✓
08/17/11	12/01/10 *	SELL SL	TARGET CORP COM	TGT	23 000	1,325.46	1,180 89	-144.57 ✓
08/18/11	05/18/11 *	SELL FI	ISHARES TR MSCI ALL COUNTRY ASIA EX	AAXJ	128.000	8,111.53	6,857.28	-1,254 25 ✓
08/18/11	06/21/11 *	SELL FI	ISHARES TR MSCI ALL COUNTRY ASIA EX	AAXJ	7 000	425.02	375.01	-50 01 ✓
08/18/11	03/23/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	22 000	685 72	606.12	-79 60 ✓
08/18/11	05/12/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	27 000	824 35	743 87	-80.48 ✓
			61 day(s) added to your holding period as a result of a wash sale					
08/18/11	05/12/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	2.000	62.36	55 10	-7 26 ✓
			56 day(s) added to your holding period as a result of a wash sale					
08/18/11	05/12/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	3.000	89.09	82 65	-6 44 ✓
08/18/11	06/21/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	2 000	58 34	55 10	-3 24 ✓
08/18/11	01/26/11	SELL FI	TIBCO SOFTWARE INC COM	TIBX	10 000	213 48	194 95	-18 53 ✓
08/18/11	05/18/11 *	SELL FI	WISDOMTREE TR DREYFUS EMERGING	CEW	37 000	851.31	835 91	-15.40 ✓
08/19/11	10/07/10 *	SELL FI	CA INC COM	CA	38.000	816.59	720.12	-96.47 ✓
08/19/11	10/13/10 *	SELL FI	CA INC COM	CA	8 000	174.80	151 61	-23.19 ✓
08/22/11	08/04/11	SELL FI	BEBE STORES INC COM	BEBE	200.000	1,360.82	1,209.70	-151 12 ✓
08/22/11	07/21/11	SELL FI	LIFE TIME FITNESS INC COM	LTM	35 000	1,516.19	1,185.55	-330 64 ✓
08/22/11	02/24/11	SELL FI	SABA SOFTWARE INC COM NEW	SABA	145 000	994.32	828.73	-165.59 ✓

36,489.01 (3,649.62)

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Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/22/11	05/03/11	SELL FI	SABA SOFTWARE INC COM NEW	SABA	55 000	550.78	314.35	-236 43
08/22/11	07/21/11	SELL FI	SABA SOFTWARE INC COM NEW	SABA	55.000	426.25	314.35	-111 90
08/22/11	03/22/11	SELL FI	SONOSITE INC COM	SONO	30.000	1,019.75	791.83	-227.92
08/22/11	03/31/11	SELL FI	SONOSITE INC COM	SONO	10.000	331 39	263 94	-67.45
08/22/11	10/15/10	SELL FI	TWIN DISC INC	TWIN	35.000	559.29	1,096 62	537 33
08/22/11	01/24/11	SELL FI	TWIN DISC INC	TWIN	10.000	288 20	313 32	25.12
08/22/11	04/20/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	20 000	111 56	61 86	0.00
								-49.70
08/22/11	04/29/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	150.000	919 62	463 97	-15 19
								-440.46
08/22/11	08/04/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	20.000	170 16	61.86	-108 30
			124 day(s) added to your holding period as a result of a wash sale.					
08/22/11	08/04/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	35 000	317 12	108 26	-208 86
			115 day(s) added to your holding period as a result of a wash sale.					
08/22/11	08/16/11	SELL FI	VALUEVISION MEDIA IN CL A COM	VVTV	110.000	750.90	340.24	-410 66
			115 day(s) added to your holding period as a result of a wash sale.					
08/23/11	03/23/11	SELL FI	CAL DIVE INTL INC DEL COM	DVR	170.000	1,151 75	476 56	-297.88
								-377 31
08/23/11	05/18/11	SELL FI	CAL DIVE INTL INC DEL COM	DVR	70.000	429.09	196.23	-232 86
08/23/11	08/04/11	SELL FI	CAL DIVE INTL INC DEL COM	DVR	95.000	757 49	266 32	-491 17
			153 day(s) added to your holding period as a result of a wash sale.					
08/23/11	08/02/11	SELL SL	FIRST CASH FIN'L SVCS INC (FORMALLY)	FCFS	30.000	1,361.08	1,287.74	-73.34
						9,144.43		(2,186.98)

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
			50 day(s) added to your holding period as a result of a wash sale.					
08/23/11	07/12/11 *	SELL FI	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	353.000	33,751.14	27,073.26	-6,677.88
08/23/11	07/12/11 *	SELL SL	ISHARES TR RUSSELL 3000 GROWTH INDEX FD	IWZ	222.000	11,169.40	9,689.77	-1,479.63
08/23/11	07/12/11 *	SELL SL	ISHARES TR RUSSELL 3000 GROWTH INDEX FD	IWZ	101.000	5,309.81	4,402.89	-906.92
			21 day(s) added to your holding period as a result of a wash sale.					
08/23/11	07/12/11 *	SELL SL	ISHARES TR RUSSELL 3000 GROWTH INDEX FD	IWZ	441.000	22,184.51	19,224.52	-2,959.99
08/23/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	340.000	22,789.15	19,683.89	0.00
08/23/11	07/26/11 *	SELL SL	MARKET VECTORS RUSSIA ETF TR SHS	RSX	138.000	5,536.78	4,307.35	-3,105.26 -1,229.43
08/23/11	08/04/11	SELL FI	POLYPORE INTL INC COM	PPO	20.000	1,309.35	1,104.20	-205.15
08/23/11	08/09/11 *	SELL FI	SPDR INDEX SHS FDS S&P CHINA ETF	GXC	71.000	4,809.69	4,736.56	-73.13
08/23/11	06/01/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	13.000	688.56	593.65	-94.91
08/23/11	06/21/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	105.000	5,523.78	4,794.83	-728.95
08/23/11	08/02/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	2.000	112.46	91.33	-21.13
			126 day(s) added to your holding period as a result of a wash sale.					
08/23/11	08/02/11 *	SELL FI	SPDR SER TR S&P RETAIL ETF	XRT	63.000	3,687.38	2,876.89	-810.49
			76 day(s) added to your holding period as a result of a wash sale					
08/23/11	07/26/11 *	SELL FI	SPDR SER TR S&P OIL & GAS EXPL & PRODTN	XOP	122.000	7,914.71	5,954.29	0.00
08/23/11	08/02/11 *	SELL FI	SPDR SER TR S&P OIL & GAS EXPL & PRODTN	XOP	122.000	9,401.62	5,954.30	-1,960.42 -3,447.32
			28 day(s) added to your holding period as a result of a wash sale					
08/23/11	08/02/11 *	SELL FI	SPDR SER TR S&P OIL & GAS EXPL & PRODTN	XOP	27.000	1,646.82	1,317.75	-329.07
08/23/11	04/29/11	SELL FI	SUPERIOR ENERGY SVCS INC COM	SPN	15.000	574.71	481.00	-93.71
08/23/11	06/28/11 *	SELL FI	WISDOMTREE TR INDIA EARNINGS FD	EPI	150.000	3,529.48	3,044.76	-484.72
08/24/11	10/06/10 *	SELL FI	APACHE CORP	APA	1.000	99.38	98.61	0.00 -0.77
						140,038.73		(24,608.88)

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/24/11	05/17/11	SELL FI	BRINKER INTL INC COM	EAT	55.000	1,375 51	1,257 80	-117.71
08/25/11	06/01/11	SELL FI	FRESH DELMONTE PRODUCE INC SHS	FDP	55.000	1,510.61	1,275.47	-235 14
08/25/11	04/19/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	90.000	1,031 80	738 77	-293 03
08/25/11	06/29/11	SELL SL	ITT EDUCATIONAL SERVICES INC. COM	ESI	10 000	785 67	701 34	-84 33
08/25/11	07/26/11	SELL SL	ITT EDUCATIONAL SERVICES INC. COM	ESI	5.000	468 97	350 67	-118 30
			44 day(s) added to your holding period as a result of a wash sale					
08/25/11	12/13/10 *	SELL FI	INTEGRATED DEVICE TECHNOLOGY INC COM	IDTI	145.000	1,037 02	802 56	-169 78 -64.683
08/25/11	12/21/10 *	SELL FI	INTEGRATED DEVICE TECHNOLOGY INC COM	IDTI	10.000	66 49	55 35	-11.14
08/25/11	01/24/11	SELL FI	INTEGRATED DEVICE TECHNOLOGY INC COM	IDTI	10.000	71.42	55 35	-16.07
			44 day(s) added to your holding period as a result of a wash sale.					
08/25/11	01/24/11	SELL FI	INTEGRATED DEVICE TECHNOLOGY INC COM	IDTI	20.000	130.20	110.70	-19 50
08/25/11	08/04/11	SELL FI	INTEGRATED DEVICE TECHNOLOGY INC COM	IDTI	40.000	303 07	221 39	-81 68
			255 day(s) added to your holding period as a result of a wash sale					
08/25/11	05/17/11	SELL FI	RUTHS HOSPITALITY GROUP INC COM	RUTH	250 000	1,252.50	1,163 60	-88 90
08/26/11	01/24/11	SELL FI	BOISE INC COM	BZ	10.000	84 50	56 48	-28 02
08/26/11	02/15/11	SELL FI	CADENCE DESIGN SYS INC	CDNS	35.000	357 03	300 77	-56 26
08/26/11	05/18/11	SELL FI	CYPRESS SEMICONDUCTOR CORP	CY	15.000	328.75	230 46	0.00 -98.293
08/26/11	08/03/11	SELL FI	FIDELITY NATL FINL INC CL A COM	FNF	85.000	1,357.08	1,353.61	-0 61 -2 863

10,160.62 (1,486.50)

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#1 Brokerage Statement
2009, 2010
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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/26/11	02/24/11	SELL FI	FORTINET INC COM	FTNT	15.000	310.11	261.69	-48.42
08/26/11	05/06/11	SELL FI	INVACARE CORP COM	IVC	40.000	1,300.93	952.71	-348.22
08/26/11	06/20/11	SELL FI	SPARTAN STORES INC COM	SPTN	75.000	1,393.49	1,094.33	-299.16
08/29/11	10/13/10 *	SELL FI	CA INC COM	CA	57.000	1,245.45	1,159.48	-85.97
08/29/11	01/24/11	SELL FI	CA INC COM	CA	4.000	102.20	81.37	-20.83
08/29/11	03/09/11	SELL FI	CA INC COM	CA	3.000	71.19	61.02	-10.17
08/30/11	01/24/11 *	SELL FI	AMERICAN CAPITAL LTD COM	ACAS	10.000	80.80	87.05	6.25
08/30/11	01/26/11 *	SELL FI	AMERICAN CAPITAL LTD COM	ACAS	50.000	406.96	435.26	28.30
08/30/11	07/26/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	33.000	1,421.34	1,356.82	0.00
			98 day(s) added to your holding period as a result of a wash sale					-64.52
08/30/11	07/26/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	35.000	1,424.85	1,439.06	14.21
			48 day(s) added to your holding period as a result of a wash sale					
08/30/11	07/26/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	138.000	5,590.65	5,673.99	83.34
08/30/11	08/23/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	33.000	1,451.88	1,356.83	-95.05
			35 day(s) added to your holding period as a result of a wash sale					
08/30/11	08/23/11 *	SELL FI	ETFS SILVER TR SILVER SHS ETF	SIVR	136.000	5,717.63	5,591.76	-125.87
08/30/11	07/12/11 *	SELL FI	GLOBAL X FDS GLOBAL X SILVER MINERS ETF	SIL	163.000	4,061.50	4,524.68	463.18
08/30/11	06/07/11 *	SELL FI	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	216.000	3,251.30	3,041.10	0.00
								-210.20
08/30/11	06/21/11 *	SELL FI	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	103.000	1,561.49	1,450.16	-14.05
								-97.28
08/30/11	03/08/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	94.000	2,697.17	2,948.94	251.77
08/30/11	03/15/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	4.000	113.84	125.49	11.65
			2 day(s) added to your holding period as a result of a wash sale.					
08/30/11	03/15/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	87.000	2,454.90	2,729.34	274.44

34,657.68 (286.20)

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Pershing LLC ... SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/30/11	05/10/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	14.000	441.96	439.20	0.00 ✓
								-2.76 3
08/30/11	07/26/11 *	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	112.000	8,890.59	7,587.15	-23.28 ✓
								-1,280.16 3 ✓
08/30/11	08/02/11 *	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	55.000	4,987.26	3,725.83	-1,261.43 ✓
			14 day(s) added to your holding period as a result of a wash sale					
08/30/11	08/02/11 *	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	123.000	11,153.33	8,332.32	-2,821.01 ✓
			14 day(s) added to your holding period as a result of a wash sale					
08/30/11	08/23/11 *	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	57.000	4,577.36	3,861.32	-716.04 ✓
			14 day(s) added to your holding period as a result of a wash sale					
08/30/11	08/23/11 *	SELL FI	SELECT SECTOR SPDR TR ENERGY	XLE	110.000	8,400.31	7,451.66	-948.65 ✓
			35 day(s) added to your holding period as a result of a wash sale.					
08/30/11	06/28/11 *	SELL FI	WISDOMTREE TR INDIA EARNINGS FD	EPI	126.000	2,964.77	2,564.40	-400.37 ✓
08/30/11	07/19/11 *	SELL FI	WISDOMTREE TR INDIA EARNINGS FD	EPI	111.000	2,657.78	2,259.12	-398.66 ✓
08/31/11	05/09/11	SELL FI	ALAMO GROUP INC COM	ALG	10.000	264.94	229.29	-35.65 ✓
08/31/11	11/12/10 *	SELL FI	INTERNATIONAL PAPER CO	IP	35.000	911.47	954.84	43.37 ✓
08/31/11	12/15/10 *	SELL FI	INTERNATIONAL PAPER CO	IP	3.000	78.21	81.84	3.63 ✓
08/31/11	02/15/11	SELL SL	NORANDA ALUM HLDG CORP COM	NOR	75.000	1,153.50	840.06	-313.44 ✓
08/31/11	06/20/11	SELL SL	NORANDA ALUM HLDG CORP COM	NOR	50.000	750.64	560.04	-190.60 ✓
			126 day(s) added to your holding period as a result of a wash sale					
08/31/11	12/06/10 *	SELL FI	PIER 1 IMPORTS INC OF DELAWARE	PIR	85.000	899.67	898.96	-0.71 ✓
						48,131.79		(5,345.05)

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#1 Brokerage Statement
2009 2010
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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
08/31/11	01/24/11	SELL FI	PIER 1 IMPORTS INC OF DELAWARE	PIR	30 000	291.00	317.28	26.28
08/31/11	01/26/11	SELL FI	PIER 1 IMPORTS INC OF DELAWARE	PIR	10 000	96 15	105 76	9 61
08/31/11	08/19/11 *	BUY FI	PUT 100 S&P 500 INDEX 03-17-12 @ 850 00	99QAA2VIX	-13 000	22,271 85	33,267 23	10,995.38
09/01/11	04/19/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	35.000	401 25	275 23	-126.02
09/01/11	04/20/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	20.000	233.75	157 28	-76 47
09/01/11	07/15/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	10.000	113 32	78 64	-34.68
			63 day(s) added to your holding period as a result of a wash sale					
09/01/11	07/20/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	10.000	115 58	78 64	-36 94
			63 day(s) added to your holding period as a result of a wash sale.					
09/01/11	07/20/11	SELL SL	GLOBAL SOURCES LTD BERMUDA SHS	GSOL	30.000	285.95	235.91	-50.04
09/01/11	10/06/10 *	SELL SL	APACHE CORP	APA	2.000	198.77	204.41	5.64
09/01/11	10/11/10 *	SELL SL	APACHE CORP	APA	8 000	818.60	817.65	-0.95
09/01/11	08/18/11 *	SELL FI	CURRENCYSHARES BRIT POUND STERLING TR	FXB	5 000	817.84	802.75	-15.09
09/01/11	07/20/11	SELL FI	POLYONE CORP COM	POL	90.000	1,433.70	1,110 67	-323 03
09/01/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	9.000	1,332 55	1,601 29	268 74
09/06/11	04/26/11	SELL FI	COMPLETE PRODTN SVCS INC COM	CPX	30.000	1,032 14	782.05	-250.09
09/06/11	05/10/11	SELL FI	COMPLETE PRODTN SVCS INC COM	CPX	10.000	322.98	260 68	-62 30
09/06/11	05/18/11	SELL FI	COMPLETE PRODTN SVCS INC COM	CPX	15 000	454 70	391 02	-63 68
09/06/11	04/05/11	SELL FI	MENS WEARHOUSE INC COM	MW	40 000	1,107.09	1,094 14	-12.95
09/06/11	02/17/11	SELL FI	TITAN MACHY INC COM	TITN	10 000	262.45	247 74	0 00 -14.71
09/07/11	06/20/11	SELL FI	CONNS INC COM	CONN	85 000	623.96	620.59	-0.59 -2.78
09/07/11	08/23/11 *	SELL FI	ISHARES INC MSCI UNITED KINGDOM INDEX	EWU	304 000	4,858 83	4,855.40	-0.21 -3 22

37,012.46 10,231.9

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Account Number. 3C0-735788
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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/07/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	67.000	4,490 80	4,027 58	-297 29 ✓
								-165.93 3 ✓
09/07/11	08/02/11 *	SELL FI	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	102.000	7,541 26	6,131.55	-1,409.71 ✓
			35 day(s) added to your holding period as a result of a wash sale					
09/07/11	08/09/11 *	SELL FI	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	238.000	16,201.24	14,306 94	-1,894 30 ✓
			35 day(s) added to your holding period as a result of a wash sale					
09/07/11	08/09/11 *	SELL FI	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	24.000	1,580.47	1,442 72	-137 75 ✓
			50 day(s) added to your holding period as a result of a wash sale					
09/07/11	07/19/11 *	SELL FI	ISHARES TR DOW JONES US OIL EQUIP & SVCS	IEZ	162.000	10,743.81	8,900.12	-1,843.69 ✓
09/08/11	05/25/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	9.000	655.15	870.34	215 19 ✓
09/08/11	06/29/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	SGG	8.000	722 48	773 63	51.15 ✓
09/08/11	06/08/11 *	SELL FI	ETFS PALLADIUM TR SHS BEN INT	PALL	10 000	797 34	753 04	-4 43 ✓
								-39.87 3 ✓
09/08/11	06/21/11 *	SELL FI	ETFS PALLADIUM TR SHS BEN INT	PALL	1.000	75.98	75 30	-0 68 ✓
09/08/11	06/29/11 *	SELL FI	ETFS PALLADIUM TR SHS BEN INT	PALL	10.000	744.31	753 05	8.74 ✓
09/08/11	08/03/11	SELL FI	GRACE W R & CO DEL NEW COM	GRA	30 000	1,410.90	1,133 89	-277.01 ✓
09/08/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	9.000	1,332.56	1,629 54	296.98 ✓
09/08/11	06/29/11 *	SELL FI	WISDOMTREE TR DREYFUS BRAZILIAN	BZF	28 000	811.52	774.50	-2 64 ✓
								-34 38 3
09/08/11	07/08/11 *	SELL FI	WISDOMTREE TR DREYFUS BRAZILIAN	BZF	29.000	845.50	802 16	-43 34 ✓
09/08/11	08/11/11 *	SELL FI	WISDOMTREE TR DREYFUS BRAZILIAN	BZF	26.000	765.63	719.19	-46 44 ✓
			71 day(s) added to your holding period as a result of a wash sale.				48,718.95	(5,625.40)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/09/11	11/26/10 *	SELL SL	AMERICAN TOWER CORP CL A C/A EFF 1/3/12	AMT	11.000	567 71	582 78	15 07
09/09/11	10/11/10 *	SELL SL	APACHE CORP	APA	1.000	102 33	95 53	-6 80
09/09/11	01/24/11	SELL SL	APACHE CORP	APA	1.000	123 90	95 53	-28 37
09/09/11	01/25/11	SELL SL	APACHE CORP	APA	1 000	121.59	95.53	-26 06
09/09/11	02/04/11	SELL SL	APACHE CORP	APA	9.000	1,053 40	859.81	-193.59
09/09/11	01/24/11	SELL FI	FEDEX CORP COM	FDX	1.000	94.19	73 12	-21 07
09/09/11	04/25/11	SELL FI	WALGREEN CO	WAG	24 000	1,018.99	858.33	-160.66
09/12/11	05/18/11	SELL FI	TENET HEALTHCARE CORP	THC	215.000	1,365 75	981 50	-384 25
09/12/11	08/04/11	SELL FI	TENET HEALTHCARE CORP	THC	55.000	275 14	251 08	-24 06
09/13/11	08/30/11 *	SELL FI	ISHARES INC MSCI AUSTRALIA INDEX FD	EWA	197.000	4,740 29	4,371 86	-368 43
09/13/11	07/26/11 *	SELL FI	ISHARES INC MSCI SINGAPORE INDEX FD	EWS	384.000	5,512 13	4,648.32	-863 81
09/13/11	07/19/11 *	SELL FI	ISHARES TR RUSSELL 200 GROWTH NDEX FD	IWY	234.000	7,546 85	6,772 87	0.00
								-773 98 [3]
09/13/11	06/24/11 *	SELL FI	MARKET VECTORS ETF TR EMERGING MKTS	EMLC	995 000	27,101 01	26,025 02	-1,075.99
09/13/11	07/26/11 *	SELL FI	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	142.000	7,914.61	7,087.77	-460 00
								-366 84 [3]
09/13/11	08/02/11 *	SELL FI	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	33.000	1,754.57	1,647.16	-107 41
09/13/11	07/12/11 *	SELL SL	POWERSHARES EXCHANGE TRADED FD TR DYNAMIC	PEJ	202 000	4,270.11	3,486 74	-783 37
			21 day(s) added to your holding period as a result of a wash sale.					
09/13/11	07/12/11 *	SELL SL	POWERSHARES EXCHANGE TRADED FD TR DYNAMIC	PEJ	92.000	1,855 90	1,588.02	-267.88
09/13/11	08/30/11 *	SELL FI	POWERSHARES EXCHANGE-TRADED FD	PSCF	137.000	3,479.27	3,321 81	-157 46
09/13/11	06/23/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	15.000	2,220.92	2,672 97	452.05
09/13/11	07/12/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	12 000	1,852 09	2,138 38	286.29
			5 day(s) added to your holding period as a result of a wash sale.				72,970.75	(5,316.62)

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/13/11	07/12/11 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	39.000	5,943.95	6,949 72	1,005 77
09/13/11	05/04/11 *	SELL FI	SPDR SER TR DOW JONES REIT ETF	RWR	83 000	5,608 88	5,097.28	-86.29 -425.31 3
09/13/11	08/23/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	130.000	4,127.44	4,200 70	73.26
09/13/11	08/30/11 *	SELL FI	SELECT SECTOR SPDR FD HEALTH CARE	XLV	180.000	5,956.20	5,816 36	0 00 -139 84 3
09/13/11	08/09/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	139.000	4,016 79	4,178 76	161.97
09/13/11	08/09/11 *	SELL FI	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	301.000	8,698.27	9,048.96	350.69
09/15/11	06/21/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJC	1.000	53 67	51 38	-2 29
09/15/11	06/29/11 *	SELL FI	BARCLAYS BK PLC IPATH DOW JONES UBS	JJC	43.000	2,382.42	2,209 53	-172.89
09/15/11	06/29/11 *	SELL SL	ETFS PALLADIUM TR SHS BEN INT	PALL	1 000	74 43	71 31	-3.12
09/15/11	07/08/11 *	SELL SL	ETFS PALLADIUM TR SHS BEN INT	PALL	11 000	845 45	784 40	-61 05
09/15/11	08/18/11 *	SELL SL	ETFS PALLADIUM TR SHS BEN INT	PALL	9.000	715 35	641.79	-73 56
			92 day(s) added to your holding period as a result of a wash sale.					
09/15/11	08/16/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	90.000	3,869 90	3,724 02	0.00 -145 88 3
09/15/11	05/18/11 *	SELL FI	WISDOMTREE TR DREYFUS EMERGING	CEW	34.000	782.28	743.69	-38 59
09/15/11	06/29/11 *	SELL FI	WISDOMTREE TR DREYFUS EMERGING	CEW	36.000	834 08	787 44	-46 64
09/16/11	01/26/11	SELL FI	TEMPUR-PEDIC INTL INC COM	TPX	20.000	876.28	1,274.63	398 35
09/19/11	08/23/11	SELL FI	BASIC ENERGY SVCS INC NEW COM	BAS	55.000	1,102 79	1,064 22	-38.57

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/19/11	12/08/10 *	SELL FI	CATHAY GENERAL BANCORP I	CATY	65.000	969.90	792.69	-149.95 ✓
								-27.26 ³ ✓
09/19/11	01/24/11	SELL FI	CATHAY GENERAL BANCORP I	CATY	10.000	162.50	121.95	-40.55 ✓
09/19/11	04/19/11	SELL FI	CATHAY GENERAL BANCORP I	CATY	10.000	167.53	121.95	-45.58 ✓
09/19/11	09/14/11	SELL FI	CATHAY GENERAL BANCORP I	CATY	10.000	151.05	121.96	-29.09 ✓
			285 day(s) added to your holding period as a result of a wash sale.					
09/19/11	08/23/11	SELL FI	CEPHEID COM	CPHD	25.000	801.82	911.31	109.49 ✓
09/19/11	09/14/11	SELL FI	CEPHEID COM	CPHD	10.000	354.80	364.53	9.73 ✓
09/19/11	04/19/11	SELL FI	CLEAN HBRS INC COM	CLH	30.000	1,434.50	1,608.22	173.72 ✓
09/19/11	06/27/11	SELL FI	EZCORP INC CL A NON VTG	EZPW	40.000	1,363.78	1,308.14	-55.64 ✓
09/19/11	08/03/11	SELL FI	PIONEER DRILLING CO COM	PDC	85.000	1,307.26	924.67	-292.57 ✓
								-90.02 ³ ✓
09/19/11	09/14/11	SELL FI	PIONEER DRILLING CO COM	PDC	20.000	315.40	217.57	-97.83 ✓
			47 day(s) added to your holding period as a result of a wash sale.					
09/19/11	08/23/11	SELL FI	SVB FINL GROUP COM	SIVB	25.000	1,060.81	1,027.93	-32.88 ✓
09/19/11	12/01/10 *	SELL FI	TARGET CORP COM	TGT	2.000	115.26	104.30	0.00 ✓
								-10.96 ³ ✓
09/19/11	12/16/10 *	SELL FI	TARGET CORP COM	TGT	2.000	119.16	104.30	0.00
								-14.86 ³ ✓
09/19/11	01/12/11	SELL FI	TARGET CORP COM	TGT	4.000	222.48	208.60	0.00
								-13.88 ³ ✓
09/19/11	01/12/11	SELL FI	TARGET CORP COM	TGT	3.000	166.83	156.45	0.00
								-10.38 ³ ✓
09/19/11	01/24/11	SELL FI	TARGET CORP COM	TGT	3.000	167.54	156.45	-11.09 ✓
09/19/11	01/12/11	SELL FI	TRIMAS CORP COM NEW	TRS	10.000	206.40	170.07	0.00 ✓
								-36.33 ³ ✓
09/19/11	01/24/11	SELL FI	TRIMAS CORP COM NEW	TRS	10.000	192.50	170.07	0.00
								-22.43 ³ ✓
09/19/11	03/09/11	SELL FI	TRIMAS CORP COM NEW	TRS	20.000	393.00	340.14	0.00
								-52.86 ³ ✓
09/20/11	08/30/11 *	SELL FI	CLAYMORE EXCHANGE TRADED FD TR 2	FRN	300.000	6,449.67	6,051.90	-397.77 ✓
						16,122.09		(1,138.99)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/20/11	05/18/11	SELL FI	GT ADVANCED TECHNOLOGIES INC COM	GTAT	105.000	1,293 18	921 64	-371 54
09/20/11	08/16/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	207.000	8,900.77	8,439.49	0.00
								-461.28 3
09/20/11	08/18/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	90.000	3,897.37	3,669.35	0 00
								-228 02 3
			30 day(s) added to your holding period as a result of a wash sale.					
09/20/11	08/18/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	2.000	83 37	81.54	0.00
								-1.83 3
09/20/11	08/23/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	207.000	9,306.18	8,439.49	0.00
								-866 69 3
			35 day(s) added to your holding period as a result of a wash sale					
09/20/11	08/23/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	79.000	3,575 74	3,220.87	0 00
								-354.87 3
			33 day(s) added to your holding period as a result of a wash sale					
09/20/11	08/30/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	11.000	513 20	448.48	0.00
								-64.72 3
			33 day(s) added to your holding period as a result of a wash sale.					
09/20/11	08/30/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	2.000	90.07	81.54	0 00
								-8.53 3
			33 day(s) added to your holding period as a result of a wash sale.					
09/20/11	08/30/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	207.000	9,999 69	8,439.50	-1,025.05
								-535.14 3
			28 day(s) added to your holding period as a result of a wash sale					
09/20/11	08/30/11 *	SELL FI	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	68.000	3,305.67	2,772.39	-533.28
			28 day(s) added to your holding period as a result of a wash sale					
09/20/11	06/21/11 *	SELL SL	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	39.000	591 24	502 53	-88 71
09/20/11	06/21/11 *	SELL SL	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	3.000	45 53	38.66	-6 87
09/20/11	08/16/11 *	SELL SL	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	185.000	2,869 45	2,383 82	-485.63
			84 day(s) added to your holding period as a result of a wash sale					

44,471.46 (5,032.16)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/20/11	08/23/11 *	SELL SL	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	31.000	481.58	399.45	-82.13
			84 day(s) added to your holding period as a result of a wash sale.					
09/20/11	08/23/11 *	SELL SL	ISHARES INC MSCI MALAYSIA FREE INDEX	EWM	90.000	1,407.82	1,159.69	-248.13
			70 day(s) added to your holding period as a result of a wash sale					
09/20/11	09/13/11 *	SELL SL	ISHARES TR S&P GSSI MULTIMEDIA	IGN	305.000	8,560.50	8,467.99	-92.51
09/20/11	08/02/11 *	SELL SL	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	141.000	7,496.78	6,928.55	-568.23
09/20/11	08/16/11 *	SELL SL	MARKET VECTORS ETF TR AGRIBUSINESS ETF	MOO	63.000	3,518.36	3,095.74	-422.62
			49 day(s) added to your holding period as a result of a wash sale.					
09/20/11	09/07/11 *	SELL SL	MARKET VECTORS ETF BRAZIL SM CAP ETF	BRF	96.000	4,933.08	4,253.94	-679.14
09/20/11	05/10/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	67.000	2,115.09	1,897.47	-19.49
								-198.13 3
09/20/11	06/21/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	88.000	2,719.97	2,492.21	-227.76
09/20/11	09/13/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	14.000	432.31	396.49	-35.82
			112 day(s) added to your holding period as a result of a wash sale.					
09/20/11	09/13/11 *	SELL FI	MARKET VECTORS ETF TR INDONESIA ETF	IDX	61.000	2,069.75	1,727.55	-342.20
			133 day(s) added to your holding period as a result of a wash sale					
09/20/11	07/26/11 *	SELL FI	MARKET VECTORS ETF TR COAL ETF	KOL	157.000	7,866.92	5,868.52	-1,998.40
09/20/11	08/02/11 *	SELL FI	MARKET VECTORS ETF TR COAL ETF	KOL	196.000	9,315.72	7,326.30	-1,989.42
09/20/11	08/11/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	770.73	763.66	0.00
								-7.07 3
09/20/11	08/16/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	235.000	7,717.26	7,477.46	0.00
								-239.80 3
09/20/11	08/18/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	784.69	763.66	0.00
								-21.03 3
09/20/11	08/23/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	815.83	763.66	0.00
								-52.17 3
			40 day(s) added to your holding period as a result of a wash sale					
09/20/11	08/23/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	235.000	8,158.92	7,477.46	-611.86
								-69.60 3
			35 day(s) added to your holding period as a result of a wash sale.					

69,165.31 ... (7,905.51)

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#1 Brokerage Statement, 2009-2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, ... MEMBER NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/20/11	08/23/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	829 79	763 66	-66 13
			33 day(s) added to your holding period as a result of a wash sale					
09/20/11	08/23/11 *	SELL FI	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	23.000	775.06	731 83	-43 23
09/21/11	05/09/11	SELL FI	AMERISTAR CASINOS INC COM	ASCA	20.000	437.37	349 52	-43.92 -43.93
09/21/11	05/12/11	SELL FI	AMERISTAR CASINOS INC COM	ASCA	40.000	920 55	699 05	-221 50
09/21/11	09/14/11	SELL FI	AMERISTAR CASINOS INC COM	ASCA	10 000	217.22	174.76	-42.46
			135 day(s) added to your holding period as a result of a wash sale.					
09/21/11	09/19/11	SELL FI	MOMENTA PHARMACEUTICALS INC	MNTA	70 000	1,180 66	780 14	-400.52
09/21/11	03/22/11	SELL FI	NIKE INC CLASS B	NKE	25.000	1,892 40	2,184.96	292.56
09/22/11	05/18/11 *	SELL FI	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	15.000	1,595.94	1,468.87	-127.07
09/22/11	08/11/11 *	SELL FI	CURRENCYSHARES AUSTRAILIAN DLR TR	FXA	8.000	822.81	783.39	-39 42
09/22/11	08/30/11 *	SELL SL	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	2.000	97 23	74.25	-22 98
			28 day(s) added to your holding period as a result of a wash sale.					
09/22/11	09/08/11 *	SELL SL	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	9.000	429 92	334.12	-95.80
			28 day(s) added to your holding period as a result of a wash sale.					
09/22/11	09/08/11 *	SELL SL	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	11 000	540 77	408 37	-132 40
			21 day(s) added to your holding period as a result of a wash sale.					
09/22/11	09/08/11 *	SELL SL	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	2.000	95.08	74.25	-20.83
			21 day(s) added to your holding period as a result of a wash sale.					
09/22/11	09/08/11 *	SELL SL	ISHARES INC MSCI PACIFIC EX-JAPAN	EPP	71 000	3,607.83	2,635.82	-972.01
			21 day(s) added to your holding period as a result of a wash sale.			13,442.63		(1,979.64)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/22/11	08/23/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	47.000	1,583 83	1,438 34	-145 49
09/26/11	06/10/11	SELL FI	ASPEN TECHNOLOGY INC COM	AZPN	90.000	1,390.90	1,392 62	1 72
09/26/11	07/25/11	SELL FI	CHESAPEAKE ENERGY CORP	CHK	17.000	575 45	452 20	-123 25
09/26/11	08/04/11	SELL FI	CROSSTEX ENERGY INC COM	XTXI	40.000	471.86	561 99	90 13
09/27/11	07/19/11 *	SELL FI	ISHARES INC MSCI THAILAND INVESTABLE	THD	63 000	4,374.00	3,609 21	-764 79
09/27/11	07/26/11 *	SELL FI	ISHARES INC MSCI THAILAND INVESTABLE	THD	30.000	2,136 62	1,718 67	-417 95
09/27/11	08/16/11 *	SELL FI	ISHARES INC MSCI THAILAND INVESTABLE	THD	25 000	1,681 27	1,432 22	-249 05
09/27/11	07/27/11 *	SELL FI	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	34 000	3,744 29	3,568 36	0.00
								-175.93 [3]
09/27/11	09/13/11 *	SELL FI	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	34.000	3,921 09	3,568 36	-352 73
			62 day(s) added to your holding period as a result of a wash sale.					
09/27/11	09/13/11 *	SELL FI	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	45 000	4,956 83	4,722 84	-233.99
09/27/11	04/26/11 *	SELL FI	ISHARES TR MSCI PHILIPPINES	EPHE	91.000	2,297 99	1,942 28	-355 71
09/27/11	06/28/11 *	SELL FI	ISHARES TR MSCI PHILIPPINES	EPHE	88.000	2,139 91	1,878 25	-261 66
09/27/11	07/12/11 *	SELL FI	ISHARES TR MSCI PHILIPPINES	EPHE	150.000	3,734.39	3,201.55	-532.84
09/27/11	07/12/11 *	SELL FI	POWERSHARES QQQ TR UNIT SER 1	QQQ	102.000	5,893.32	5,690 61	0 00
								-202.71 [3]
09/27/11	07/19/11 *	SELL FI	POWERSHARES QQQ TR UNIT SER 1	QQQ	144.000	8,448 06	8,033 80	0.00
								-414.26 [3]
09/27/11	07/26/11 *	SELL FI	SPDR INDEX SHS FDS S&P INTL SMALL CAP	GWX	135 000	4,390.63	3,506 64	-307 76
								-576 23 [3]
09/27/11	08/30/11 *	SELL FI	SPDR INDEX SHS FDS S&P INTL SMALL CAP	GWX	88.000	3,108.00	2,285 81	-822 19
			63 day(s) added to your holding period as a result of a wash sale.					
09/27/11	05/04/11 *	SELL SL	SPDR SER TR DOW JONES REIT ETF	RWR	34 000	2,297.61	2,009 22	-288 39
09/27/11	06/01/11 *	SELL SL	SPDR SER TR DOW JONES REIT ETF	RWR	144 000	9,787 77	8,509 62	-1,278.15
09/27/11	06/21/11 *	SELL SL	SPDR SER TR DOW JONES REIT ETF	RWR	1.000	66 44	59 09	-7 35

67,010.26 (7,418.58)

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/27/11	08/16/11 *	SELL SL	SPDR SER TR DOW JONES REIT ETF	RWR	69.000	4,768.63	4,077.53	-691.10
			132 day(s) added to your holding period as a result of a wash sale.					
09/29/11	05/17/11	SELL A	BODY CENT CORP COM	BODY	40.000	1,025.94	725.66	-300.28
09/29/11	08/25/11	SELL A	CEVA INC COM	CEVA	45.000	1,192.98	1,068.75	-124.23
09/29/11	06/27/11	SELL A	COGENT COMMUNICATIONS	CCOI	85.000	1,430.40	1,183.05	-247.35
09/29/11	08/04/11	SELL A	COGENT COMMUNICATIONS	CCOI	10.000	143.34	139.18	-4.16
09/29/11	08/25/11	SELL A	COGNEX CORP	CGNX	35.000	1,141.28	973.00	-144.24 -24.04
09/29/11	09/14/11	SELL A	COGNEX CORP	CGNX	5.000	175.23	139.00	-36.23
			35 day(s) added to your holding period as a result of a wash sale.					
09/29/11	06/27/11	SELL A	CROCS INC COM	CROX	15.000	382.73	383.70	0.97
09/29/11	08/04/11	SELL A	CROSSTEX ENERGY INC COM	XTXI	70.000	825.75	959.70	133.95
09/29/11	05/18/11	SELL SL	CYPRESS SEMICONDUCTOR CORP	CY	55.000	1,205.42	882.20	-323.22
09/29/11	08/04/11	SELL SL	CYPRESS SEMICONDUCTOR CORP	CY	15.000	375.85	240.60	-135.25
			100 day(s) added to your holding period as a result of a wash sale.					
09/29/11	08/04/11	SELL SL	CYPRESS SEMICONDUCTOR CORP	CY	5.000	92.52	80.20	-12.32
09/29/11	08/25/11	SELL A	DOMINOS PIZZA INC COM	DPZ	15.000	390.62	402.04	11.42
09/29/11	09/15/11 *	SELL A	ETFS PLATINUM TR SHS BEN INT	PPLT	9.000	1,587.95	1,357.35	-230.60
09/29/11	09/08/11	SELL A	J2 GLOBAL COMMUNICATONS INC	46626E205	40.000	1,273.81	1,108.40	-165.41

16,012.45 (2,292.09)

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
09/29/11	09/12/11	SELL FI	MARKETAXESS HLDGS INC COM	MKTX	45.000	1,328.14	1,192.05	-105.85 -30.243
09/29/11	09/16/11	SELL FI	MARKETAXESS HLDGS INC COM	MKTX	10.000	304.62	264.90	-39.72
			17 day(s) added to your holding period as a result of a wash sale.					
09/29/11	07/08/11 *	SELL FI	MARKET VECTORS ETF TR JR GOLD MINES ETF	GDXJ	69.000	2,509.65	1,926.32	-583.33
09/29/11	08/18/11 *	SELL FI	MARKET VECTORS ETF TR JR GOLD MINES ETF	GDXJ	43.000	1,513.77	1,200.46	-313.31
09/29/11	04/19/11	SELL FI	PROSPERITY BANCSHARES INC COM	PB	30.000	1,318.20	991.57	-326.63
09/29/11	04/27/11 *	SELL SL	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	12.000	555.13	506.67	-48.46
09/29/11	06/08/11 *	SELL SL	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	16.000	792.58	675.56	-117.02
			78 day(s) added to your holding period as a result of a wash sale.					
09/29/11	06/21/11 *	SELL SL	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	2.000	97.31	84.44	-12.87
			78 day(s) added to your holding period as a result of a wash sale.					
09/29/11	08/11/11 *	SELL SL	TEUCRIUM COMMODITY TR CORN FD SHS	CORN	11.000	520.33	464.44	-55.89
09/29/11	07/06/11 *	SELL SL	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	87.000	4,248.43	3,286.24	-962.19
09/29/11	08/04/11 *	SELL SL	VANGUARD INTL EQUITY INDEX FDS MSCI	VWO	3.000	143.28	113.32	-29.96
			20 day(s) added to your holding period as a result of a wash sale					
09/29/11	08/29/11 *	SELL FI	WISDOMTREE TR AUSTRALIA & NEW	AUNZ	32.000	810.38	757.71	-52.67
09/29/11	08/11/11 *	SELL FI	WISDOMTREE TR AUSTRALIA & NEW	AUNZ	15.000	381.51	355.18	-26.33
09/30/11	08/26/11	SELL FI	SOTHEBYS CL A	BID	35.000	1,184.46	1,016.96	-167.50
10/04/11	08/30/11 *	SELL FI	ISHARES INC MSCI AUSTRALIA INDEX FD	EWA	212.000	5,101.23	4,092.00	-1,009.23
10/04/11	08/02/11 *	SELL FI	ISHARES INC MSCI HONG KONG INDEX FD	EWH	287.000	5,381.74	3,890.54	-1,491.20
10/04/11	08/23/11 *	SELL FI	ISHARES INC MSCI HONG KONG INDEX FD	EWH	172.000	2,916.11	2,331.62	-584.49
10/04/11	03/29/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	8.000	481.10	382.25	0.00 -98.853
10/04/11	04/19/11 *	SELL FI	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	476.000	28,765.44	22,743.81	0.00 -6,021.63
						58,353.41		(12,087.37)

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DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
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[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/04/11	07/06/11*	SELL R	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	477.000	30,069.79	22,791.59	-1,807.29 -5,370.91[3]
10/04/11	08/30/11*	SELL SL	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	72.000	6,995.90	6,103.76	0.00 -892.14[3]
10/04/11	09/13/11*	SELL R	ISHARES TR PHLX SOX	SOXX	172.000	8,520.93	7,739.09	-781.84
10/04/11	07/19/11*	SELL R	POWERSHARES QQQ TR UNIT SER 1	QQQ	21.000	1,232.01	1,074.00	0.00 -158.01[3]
10/04/11	07/26/11*	SELL R	POWERSHARES QQQ TR UNIT SER 1	QQQ	63.000	3,759.68	3,221.99	0.00 -537.69[3]
10/04/11	08/02/11*	SELL R	POWERSHARES QQQ TR UNIT SER 1	QQQ	103.000	5,859.47	5,267.69	0.00 -591.78[3]
10/04/11	08/08/11*	SELL R	PUT 100 S&P 500 INDEX 03-17-12 @ 1075.00	99QAA2VI6	13.000	87,100.29	135,459.71	48,359.42
10/05/11	02/08/11	SELL SL	DILLARDS INC CL A	DDS	20.000	842.87	850.59	7.72
10/05/11	08/25/11	SELL SL	DILLARDS INC CL A	DDS	5.000	223.07	212.65	-10.42
			185 day(s) added to your holding period as a result of a wash sale.					
10/05/11	04/15/11	SELL R	HCA HLDGS INC COM	HCA	33.000	1,055.88	599.50	-456.38
10/05/11	06/20/11	SELL R	HCA HLDGS INC COM	HCA	8.000	274.64	145.33	-129.31
10/05/11	12/16/10*	SELL R	SOUTHWEST AIRLS CO COM	LUV	46.000	567.10	344.54	-222.56
10/05/11	01/24/11	SELL R	SOUTHWEST AIRLS CO COM	LUV	14.000	177.77	104.86	-72.91
10/05/11	04/29/11	SELL R	SUPERIOR ENERGY SVCS INC COM	SPN	20.000	766.27	486.76	-279.51
10/05/11	05/04/11	SELL R	SUPERIOR ENERGY SVCS INC COM	SPN	15.000	537.13	365.07	-172.06
10/05/11	02/17/11	SELL R	TITAN MACHY INC COM	TTTN	15.000	393.67	270.41	-41.09 -82.17[3]
						148,376.49		36,661.07

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/05/11	05/06/11	SELL R	TITAN MACHY INC COM	TITN	5.000	148.22	90.14	-58.08
10/05/11	05/24/11	SELL R	TITAN MACHY INC COM	TITN	30.000	789.95	540.82	-249.13
10/05/11	07/29/11	SELL R	TITAN MACHY INC COM	TITN	20.000	528.12	360.55	-168.57
10/05/11	09/12/11	SELL R	TITAN MACHY INC COM	TITN	10.000	233.45	180.28	-53.17
			201 day(s) added to your holding period as a result of a wash sale.					
10/05/11	09/12/11	SELL R	TITAN MACHY INC COM	TITN	10.000	300.91	180.27	-120.64
			230 day(s) added to your holding period as a result of a wash sale.					
10/06/11	06/21/11	SELL R	ROYAL DUTCH SHELL PLC SPONSORED ADR	RDS B	7.000	494.11	444.50	-49.61
10/06/11	04/04/11	SELL SL	SANDISK CORP	SNDK	9.000	418.40	389.94	-28.46
10/07/11	01/24/11	SELL R	BUCKEYE TECHNOLOGIES INC COM	BKI	10.000	206.60	258.38	51.78
10/07/11	02/07/11	SELL R	TITAN INTL INC ILL COM	TWI	20.000	425.87	342.33	0.00 -83.54
10/07/11	04/28/11	SELL R	TITAN INTL INC ILL COM	TWI	20.000	589.71	342.33	0.00 -247.38
10/07/11	05/24/11	SELL R	TITAN INTL INC ILL COM	TWI	25.000	634.47	427.91	-41.31 -165.25
10/07/11	07/28/11	SELL R	TITAN INTL INC ILL COM	TWI	5.000	128.53	85.57	-42.96
10/11/11	08/16/11 *	SELL R	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	222.000	4,477.96	4,055.43	-209.36 -213.17
10/11/11	09/13/11 *	SELL R	GLOBAL X FDS FTSE COLOMBIA 20 ETF	GXG	112.000	2,433.86	2,045.98	-387.88
			56 day(s) added to your holding period as a result of a wash sale.					
10/11/11	08/16/11 *	SELL R	ISHARES INC MSCI CDA INDEX FD	EWC	169.000	4,954.18	4,480.55	-473.63
10/11/11	08/23/11 *	SELL R	ISHARES INC MSCI CDA INDEX FD	EWC	88.000	2,497.02	2,333.06	-163.96
10/11/11	09/27/11 *	SELL R	ISHARES INC MSCI JAPAN INDEX FD	EWJ	459.000	4,419.80	4,379.78	0.00 -40.02
10/11/11	10/04/11 *	SELL R	ISHARES INC MSCI JAPAN INDEX FD	EWJ	459.000	4,308.30	4,379.77	71.47
			14 day(s) added to your holding period as a result of a wash sale.					
10/11/11	10/04/11 *	SELL R	ISHARES INC MSCI JAPAN INDEX FD	EWJ	214.000	1,990.01	2,041.99	51.98

29,980.47 (2,724.45)

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2009 2010
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One Pershing Plaza, Jersey City, NJ 07399
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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/11/11	04/26/11 *	SELL A	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	427.000	29,988.81	27,728.74	-2,260.07
10/11/11	05/10/11 *	SELL A	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	280.000	19,831.92	18,182.78	-1,649.14
10/11/11	05/17/11 *	SELL A	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	37.000	2,566.45	2,402.72	-163.73
10/11/11	07/19/11 *	SELL A	ISHARES TR RUSSELL 200 GROWTH NDEX FD	IWY	615.000	19,834.67	18,267.22	-530.13 -1,037.32 3
10/11/11	08/09/11 *	SELL A	ISHARES TR RUSSELL 200 GROWTH NDEX FD	IWY	627.000	17,881.48	18,623.65	742.17
10/11/11	09/20/11 *	SELL A	ISHARES TR RUSSELL 200 GROWTH NDEX FD	IWY	234.000	7,887.11	6,950.46	-936.65 1
			56 day(s) added to your holding period as a result of a wash sale.					
10/11/11	09/20/11 *	SELL A	ISHARES TR RUSSELL 200 GROWTH NDEX FD	IWY	407.000	13,409.31	12,089.04	-1,320.27
			84 day(s) added to your holding period as a result of a wash sale.					
10/11/11	08/04/11 *	SELL A	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	28.000	1,561.40	1,581.90	20.50
10/11/11	08/18/11 *	SELL A	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	38.000	2,292.34	2,146.87	0.00 -145.47 3
10/11/11	08/23/11 *	SELL A	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	54.000	3,326.91	3,050.81	-276.10
10/11/11	08/23/11 *	SELL A	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	11.000	677.79	621.00	0.00 -56.70 3
10/11/11	08/23/11 *	SELL A	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	187.000	11,532.12	10,556.93	-584.07 -391.12 3
10/11/11	03/29/11 *	SELL A	POWERSHARES EXCHANGE TRADED FD TR DYNAMIC	PBJ	276.000	5,238.89	5,061.45	-177.44
10/11/11	04/12/11 *	SELL A	POWERSHARES EXCHANGE TRADED FD TR DYNAMIC	PBJ	405.000	7,745.54	7,427.13	-318.41
10/11/11	09/07/11 *	SELL A	POWERSHARES EXCHANGE TRADED FD TR DYNAMIC	PBJ	181.000	3,461.53	3,319.29	-142.24
10/11/11	09/20/11 *	SELL A	SPDR S&P 500 ETF TR TR UNIT	SPY	76.000	9,205.48	9,089.38	-116.10
						156,441.66		(9,342.29)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/11/11	09/27/11*	SELL R	SPDR S&P 500 ETF TR TR UNIT	SPY	19.000	2,258.19	2,272.34	14.15
10/11/11	08/09/11*	SELL R	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	120.000	3,467.75	3,654.35	186.60
10/11/11	08/16/11*	SELL R	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	293.000	8,795.10	8,922.70	127.60
10/11/11	08/09/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	201.000	6,125.09	6,765.74	640.65
10/11/11	08/23/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	125.000	4,083.74	4,207.55	123.81
10/11/11	09/20/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	10.000	345.03	336.60	-8.43
10/11/11	09/20/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	93.000	3,208.80	3,129.80	-79.00
10/11/11	09/20/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	169.000	5,833.00	5,687.49	-145.51
10/11/11	10/04/11*	SELL R	SECTOR SPDR TR SHS BEN INT UTILITIES	XLU	108.000	3,481.05	3,634.62	153.57
10/12/11	11/08/10*	SELL R	INGERSOLL RAND PLC SHS	IR	24.000	977.55	726.54	-251.01
10/12/11	12/08/10*	SELL R	INGERSOLL RAND PLC SHS	IR	2.000	87.48	60.55	-26.93
10/12/11	04/25/11	SELL SL	ADVANCED MICRO DEVICES INC COM	AMD	62.000	526.37	311.39	-214.98
10/12/11	06/20/11	SELL SL	ADVANCED MICRO DEVICES INC COM	AMD	48.000	393.51	241.08	-152.43
			57 day(s) added to your holding period as a result of a wash sale.					
10/12/11	06/20/11	SELL SL	ADVANCED MICRO DEVICES INC COM	AMD	34.000	235.28	170.76	-64.52
10/12/11	01/24/11	SELL R	BAXTER INTL INC COM	BAX	16.000	796.00	877.48	81.48
10/12/11	07/27/11*	SELL R	FBL FINL GROUP INC SR NT Original Cost Basis: 15,558.75	30239FAE6	15,000.000	15,558.75	16,050.00	491.25
10/12/11	06/30/11*	SELL R	ISHARES TR BARCLAYS 7-10 YR TREAS BD FD	IEF	618.000	59,274.85	63,240.19	3,965.34
10/12/11	08/12/11*	SELL R	ISHARES TR BARCLAYS 1-3 YR TREAS BD FD	SHY	1,616.000	138,872.29	136,385.55	-486.74
10/12/11	06/30/11*	SELL R	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	521.000	61,035.82	62,591.48	1,555.66
10/12/11	04/25/11	SELL R	WALGREEN CO	WAG	9.000	382.12	303.67	-78.45
						313,737.85		5,832.11

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Pershing LLC member FINRA, NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/12/11	06/21/11	SELL R	WALGREEN CO	WAG	15.000	648.60	506.12	-142.48
10/12/11	06/29/11	SELL R	WALGREEN CO	WAG	11.000	458.85	371.15	-87.70
10/14/11	10/04/11 *	BUY R	PUT 100 S&P 500 INDEX 03-17-12 @ 850.00	99QAA2VIX	-13.000	16,250.29	46,993.02	30,742.73
10/17/11	12/08/10 *	SELL R	INGERSOLL RAND PLC SHS	IR	18.000	787.30	528.54	-258.76
10/17/11	01/24/11	SELL R	INGERSOLL RAND PLC SHS	IR	3.000	138.14	88.09	-50.05
10/17/11	01/11/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	89.000	663.04	502.85	-160.19
10/17/11	01/24/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	10.000	71.59	56.50	-15.09
			1 day(s) added to your holding period as a result of a wash sale.					
10/17/11	01/24/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	11.000	78.30	62.15	-16.15
10/17/11	03/07/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	90.000	675.00	508.50	-166.50
10/17/11	03/03/11	SELL R	CLOUD PEAK ENERGY INC COM	CLD	15.000	350.56	307.56	0.00
			98 day(s) added to your holding period as a result of a wash sale.					-43.00
10/17/11	01/24/11	SELL R	MONSANTO CO NEW COM	MON	1.000	71.23	73.07	1.84
10/17/11	11/05/10 *	SELL R	NUCOR CORP COM	NUE	9.000	365.03	315.09	-49.94
10/18/11	02/17/11	SELL R	AGREE RLTY CORP COM	ADC	15.000	370.31	323.84	-30.98
								-15.49
10/18/11	08/08/11	SELL R	CBOE HLDGS INC COM	CBOE	10.000	222.86	257.09	34.23
10/18/11	04/19/11	SELL R	CARDTRONICS INC COM	CATM	25.000	477.35	574.46	97.11
10/18/11	06/14/11	SELL R	DIGI INTL INC COM	DGII	45.000	553.19	608.96	55.77

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/18/11	11/09/10*	SELL R	STATOIL ASA SPONSORED ADR	STO	36.000	766.41	897.72	131.31
10/18/11	11/10/10*	SELL R	STATOIL ASA SPONSORED ADR	STO	66.000	1,405.58	1,645.82	240.24
10/18/11	09/26/11	SELL SL	TRIMAS CORP COM NEW	TRS	10.000	180.28	165.25	-15.03
			250 day(s) added to your holding period as a result of a wash sale.					
10/18/11	09/26/11	SELL SL	TRIMAS CORP COM NEW	TRS	10.000	166.38	165.25	-1.13
			238 day(s) added to your holding period as a result of a wash sale.					
10/18/11	09/26/11	SELL SL	TRIMAS CORP COM NEW	TRS	20.000	340.76	330.49	-10.27
			194 day(s) added to your holding period as a result of a wash sale.					
10/18/11	09/26/11	SELL SL	TRIMAS CORP COM NEW	TRS	40.000	575.81	660.97	85.16
10/18/11	09/19/11	SELL R	W & T OFFSHORE INC COM	WTI	15.000	279.03	251.73	0.00 -27.30
10/18/11	08/08/11	SELL R	WISDOMTREE INVTS INC COM	WETF	45.000	328.45	279.44	0.00 -49.01
10/19/11	09/27/11*	SELL SL	ISHARES INC MCSI TURKEY INDEX FD	TUR	83.000	4,052.30	3,854.35	-197.95
10/19/11	09/13/11*	SELL SL	ISHARES INC MSCI TAIWAN INDEX FD	EWT	365.000	4,721.79	4,590.42	-131.37
10/19/11	05/24/11*	SELL R	ISHARES TR MSCI NEW ZEALAND INVESTABLE	ENZL	87.000	2,177.71	1,966 45	-18 92 -192.34
10/19/11	06/21/11*	SELL R	ISHARES TR MSCI NEW ZEALAND INVESTABLE	ENZL	67.000	2,185.49	1,966 45	-219.04
10/19/11	08/23/11*	SELL R	ISHARES TR MSCI NEW ZEALAND INVESTABLE	ENZL	9.000	288.11	264.14	-23.97
10/20/11	10/28/10*	SELL SL	WEATHERFORD INTL LTD REG	WFT	37.000	626.93	540.26	0 00 -86.67
10/20/11	09/08/11*	SELL R	BARCLAYS BK PLC IPATH DOW JONES UBS	BAL	34.000	2,408.36	2,047.92	-360.44
10/20/11	09/15/11*	SELL R	BARCLAYS BK PLC IPATH DOW JONES UBS	BAL	22.000	1,517.78	1,325.13	-192.65
10/20/11	07/20/11*	SELL R	ISHARES SILVER TR ISHARES	SLV	44.000	1,702.69	1,304.47	-398.22
10/20/11	07/27/11*	SELL R	ISHARES SILVER TR ISHARES	SLV	19.000	748.28	563.29	-184.99
10/20/11	09/15/11*	SELL R	ISHARES TR RUSSELL 1000 GROWTH INDEX FD	IWF	70.000	3,953.80	3,933.58	0.00 -20.22

28,425.94 (1,672.81)

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/20/11	09/22/11 *	SELL R	ISHARES TR RUSSELL 1000 GROWTH INDEX FD	IWF	70.000	3,749.30	3,933.58	184.28
			35 day(s) added to your holding period as a result of a wash sale.					
10/20/11	08/23/11 *	SELL SL	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	11.000	678.36	580.26	-98.10
10/20/11	09/20/11 *	SELL SL	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	38.000	2,646.98	2,004.54	-642.44
			54 day(s) added to your holding period as a result of a wash sale.					
10/20/11	09/20/11 *	SELL SL	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	11.000	780.82	580.26	-200.56
			49 day(s) added to your holding period as a result of a wash sale.					
10/20/11	09/20/11 *	SELL SL	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	6.000	426.26	316.51	-109.75
			49 day(s) added to your holding period as a result of a wash sale.					
10/20/11	09/29/11 *	SELL SL	MARKET VECTORS ETF TR GOLD MINERS ETF	GDX	69.000	4,141.78	3,639.82	-501.96
			49 day(s) added to your holding period as a result of a wash sale.					
10/20/11	12/16/10 *	SELL R	MORGAN STANLEY COM NEW	MS	10.000	261.88	162.81	-99.07
10/20/11	12/16/10 *	SELL R	MORGAN STANLEY COM NEW	MS	22.000	574.16	358.18	-215.98
10/20/11	08/11/11 *	SELL R	WISDOMTREE TR AUSTRALIA & NEW	AUNZ	46.000	1,169.95	1,126.54	-43.41
10/21/11	10/06/11	SELL R	FINISAR CORP COM NEW	FNSR	55.000	1,118.11	938.16	-163.59
								-16.36
10/21/11	10/12/11	SELL R	FINISAR CORP COM NEW	FNSR	5.000	113.56	85.29	-28.27
			15 day(s) added to your holding period as a result of a wash sale.					
10/21/11	07/26/11	SELL R	KIMBERLY CLARK CORP	KMB	17.000	1,147.13	1,234.79	87.66
10/21/11	09/29/11	SELL R	MAINSOURCE FINL GROUP INC COM	MSFG	130.000	1,165.27	1,204.32	39.05
10/21/11	09/21/11	SELL R	PENN NATL GAMING INC	PENN	35.000	1,267.91	1,271.06	3.15

19,241.47 (1,805.35)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/25/11	02/15/11	SELL A	CADENCE DESIGN SYS INC	CDNS	80.000	918.08	940.57	22.49
10/25/11	05/09/11	SELL A	CADENCE DESIGN SYS INC	CDNS	45.000	477.70	470.29	0.00 -7.41[3]
10/25/11	08/25/11	SELL A	INSIGHT ENTERPRISES INC	NSIT	70.000	1,229.72	1,114.79	-106.72 -8.21[3]
10/25/11	10/12/11	SELL A	INSIGHT ENTERPRISES INC	NSIT	5.000	87.46	79.63	-7.83
			61 day(s) added to your holding period as a result of a wash sale.					
10/25/11	08/23/11 *	SELL A	ISHARES INC MSCI SOUTH AFRICA	EZA	77.000	4,906.05	4,801.75	-104.30
10/25/11	08/30/11 *	SELL A	ISHARES INC MSCI SOUTH AFRICA	EZA	33.000	2,220.67	2,057.89	-162.78
10/25/11	07/06/11 *	SELL SL	ISHARES INC MSCI MEXICO INVESTABLE	EWW	12.000	753.21	641.39	-111.82
10/25/11	07/12/11 *	SELL SL	ISHARES INC MSCI MEXICO INVESTABLE	EWW	77.000	4,741.27	4,115.56	-625.71
10/25/11	08/23/11 *	SELL SL	ISHARES INC MSCI MEXICO INVESTABLE	EWW	42.000	2,656.62	2,244.84	-411.78
			41 day(s) added to your holding period as a result of a wash sale.					
10/25/11	07/27/11 *	SELL A	ISHARES TR S&P 100 INDEX FD	OEF	142.000	8,394.77	7,923.07	0.00 -471.70[3]
10/25/11	08/23/11 *	SELL A	ISHARES TR S&P 100 INDEX FD	OEF	551.000	28,829.53	30,743.76	1,914.23
10/25/11	10/04/11 *	SELL A	ISHARES TR S&P 100 INDEX FD	OEF	142.000	7,549.35	7,923.08	373.73
			90 day(s) added to your holding period as a result of a wash sale.					
10/25/11	10/04/11 *	SELL A	ISHARES TR S&P 100 INDEX FD	OEF	44.000	2,193.07	2,455.04	261.97
10/25/11	05/17/11 *	SELL A	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	101.000	7,005.70	6,745.63	-260.07
10/25/11	06/07/11 *	SELL A	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	170.000	11,580.23	11,354.03	-226.20
10/25/11	08/23/11 *	SELL SL	ISHARES TR MSCI NEW ZEALAND INVESTABLE	ENZL	87.000	2,785.03	2,540.35	-244.68
10/25/11	09/27/11 *	SELL SL	ISHARES TR MSCI NEW ZEALAND INVESTABLE	ENZL	61.000	2,057.04	1,781.16	-275.88
			148 day(s) added to your holding period as a result of a wash sale.					
10/25/11	08/30/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	163.000	5,393.67	5,392.37	0.00 -1.30[3]
10/25/11	09/07/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	153.000	5,191.64	5,061.55	-130.09
						98,970.81		(620.06)

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
			14 day(s) added to your holding period as a result of a wash sale.					
10/25/11	09/07/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	27.000	916.17	893.21	-22.96
			14 day(s) added to your holding period as a result of a wash sale.					
10/25/11	09/07/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	357.000	11,836.47	11,810.28	-26.19
10/25/11	09/27/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	53.000	1,733.38	1,753 34	19.96
			56 day(s) added to your holding period as a result of a wash sale.					
10/25/11	09/27/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	316.000	10,332.34	10,452.75	120.41
10/25/11	10/04/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	110.000	3,355.76	3,638.61	282.85
			56 day(s) added to your holding period as a result of a wash sale.					
10/25/11	10/04/11 *	SELL A	SELECT SECTOR SPDR FD HEALTH CARE	XLV	6.000	182.99	198 47	15.48
10/25/11	08/16/11 *	SELL A	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	139.000	4,172.42	4,310 06	137.64
10/25/11	10/04/11 *	SELL A	SECTOR SPDR TR SHS BEN INT CONSUMER	XLP	263.000	7,643.75	8,155.00	511.25
10/25/11	08/16/11 *	SELL A	SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	356.000	8,669.03	9,113.96	444.93
10/25/11	09/20/11 *	SELL A	SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	473.000	11,882.66	12,109.27	226.61
10/25/11	09/20/11 *	SELL A	SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	178 000	4,474.96	4,556.98	82.02
10/25/11	09/20/11 *	SELL A	SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	829.000	20,841.22	21,220.74	379.52
10/25/11	10/11/11 *	SELL A	SECTOR SPDR TR SHS BEN INT TECHNOLOGY	XLK	110.000	2,768.21	2,815.78	47.57
10/27/11	06/14/11	SELL A	DIGI INTL INC COM	DGII	65.000	799.05	821 41	22.36
10/27/11	10/12/11	SELL A	DIGI INTL INC COM	DGII	20.000	275.03	252.74	-11.14
								-11.15

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/27/11	10/26/11	SELL A	DIGI INTL INC COM	DGII	10.000	136.41	126.37	-10.04 ✓
			15 day(s) added to your holding period as a result of a wash sale.					
10/27/11	12/21/10 *	SELL SL	MFA FINL INC COM	MFA	10.000	81.99	68.36	-13.63 ✓
10/28/11	10/25/11	SELL A	GENCO SHIPPING & TRADING LTD SHS	GNK	140.000	1,265.94	1,286.01	20.07 ✓
10/28/11	08/26/11	SELL A	ESTERLINE TECH CORP FRMLY ESTERLINE CORP	ESL	15.000	1,045.54	864.35	-181.19 ✓
10/28/11	09/14/11	SELL A	ESTERLINE TECH CORP FRMLY ESTERLINE CORP	ESL	5.000	305.80	288.12	-17.78 ✓
10/28/11	09/07/11	SELL SL	FIDELITY NATL FINL INC CL A COM	FNF	70.000	1,187.74	1,094.75	-92.99 ✓
			23 day(s) added to your holding period as a result of a wash sale.					
10/28/11	01/13/11	SELL A	GRAPHIC PACKAGING HLDG CO COM	GPK	95.000	424.41	428.34	3.93 ✓
10/28/11	01/25/11	SELL A	NRG ENERGY INC COM NEW	NRG	25.000	523.25	542.30	19.05 ✓
10/28/11	08/25/11	SELL A	WET SEAL INC CL A	WTSLA	240.000	1,164.29	1,023.84	-81.93 ✓ -58.52 ✓
10/28/11	09/14/11	SELL A	WET SEAL INC CL A	WTSLA	55.000	272.42	234.63	-37.79 ✓
10/28/11	10/08/11	SELL A	WET SEAL INC CL A	WTSLA	70.000	320.96	298.62	-22.34 ✓
			64 day(s) added to your holding period as a result of a wash sale.					
10/28/11	10/12/11	SELL A	WET SEAL INC CL A	WTSLA	30.000	148.63	127.98	-20.65 ✓
			64 day(s) added to your holding period as a result of a wash sale.					
10/31/11	02/04/11	SELL A	ATWOOD OCEANICS INC	ATW	15.000	603.00	654.19	51.19 ✓
10/31/11	08/02/11	SELL A	HELIX ENERGY SOLUTIONS GROUP INC	HLX	15.000	288.48	278.12	-10.36 ✓
10/31/11	10/18/11	SELL A	OASIS PETE INC NEW COM	OAS	10.000	305.89	297.70	0.00 -8.19 ✓
10/31/11	09/29/11	SELL A	PATTERSON-UTI ENERGY INC COM	PTEN	60.000	1,088.77	1,258.46	169.69 ✓
10/31/11	09/26/11	SELL A	TESORO CORP COM	TSO	10.000	195.34	257.26	61.92 ✓
10/31/11	09/18/11	SELL A	VAALCO ENERGY INC NEW	EGY	20.000	116.63	136.00	19.37 ✓
10/31/11	09/19/11	SELL SL	W & T OFFSHORE INC COM	WTI	25.000	465.06	490.62	25.56 ✓
						9,940.65		184.163

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
10/31/11	05/18/11	SELL A	WHITING PETE CORP COM	WLL	5.000	337.47	237.41	0.00
								-100.063 ✓
			22 day(s) added to your holding period as a result of a wash sale.					
11/01/11	10/11/11 *	SELL A	ISHARES INC MSCI SPAIN INDEX FD	EWP	127.000	4,395.84	4,253.61	-142.23 ✓
11/01/11	10/11/11 *	SELL A	ISHARES INC MSCI ITALY INDEX FD	EWI	332.000	4,465.43	4,170.58	-294.85 ✓
11/01/11	09/13/11 *	SELL SL	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX	IBB	107.000	10,209.59	10,322.93	113.34 ✓
11/01/11	09/20/11 *	SELL SL	ISHARES TR NASDAQ BIOTECHNOLOGY INDEX	IBB	52.000	5,142.15	5,016.75	-125.40 ✓
11/01/11	10/11/11 *	SELL SL	ISHARES TR S&P EUROPE 350 INDEX FD	IEV	730.000	25,083.53	25,129.01	45.48 ✓
11/01/11	09/27/11 *	SELL A	ISHARES TR DOW JONES US AEROSPACE &	ITA	122.000	6,934.52	7,040.13	105.61 ✓
11/01/11	06/14/11	SELL A	O M GROUP INC	OMG	35.000	1,398.44	970.37	-428.07 ✓
11/01/11	08/04/11	SELL A	O M GROUP INC	OMG	5.000	157.65	138.62	-19.03 ✓
11/02/11	06/27/11	SELL A	AVISTA CORP COM	AVA	55.000	1,376.97	1,339.20	-34.34 ✓
								-3.433 ✓
11/02/11	10/12/11	SELL A	AVISTA CORP COM	AVA	5.000	126.15	121.75	-4.40 ✓
			128 day(s) added to your holding period as a result of a wash sale.					
11/02/11	09/15/11 *	SELL A	DEUTSCHE BK AG LONDON BRH	BOS	40.000	791.90	844.81	52.91 ✓
11/02/11	09/22/11 *	SELL A	DEUTSCHE BK AG LONDON BRH	BOS	29.000	626.30	612.48	-13.82 ✓
11/02/11	01/26/11	SELL A	ESSEX PROPERTY TRUST	ESS	3.000	346.94	419.61	72.67
11/02/11	08/08/11	SELL SL	WISDOMTREE INVTS INC COM	WETF	75.000	547.42	553.43	6.01 ✓
11/03/11	03/21/11	SELL A	RED ROBIN GOURMET BURGERS INC COM	RRGB	40.000	1,023.69	920.81	0.00
								-102.88 (812.49

62,963.99

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#1 Brokerage Statement
2009, 2010
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/03/11	09/14/11	SELL R	RED ROBIN GOURMET BURGERS INC COM	RRGB	15.000	414.78	345.31	0.00
								-69.47[3]
11/03/11	10/12/11	SELL R	RED ROBIN GOURMET BURGERS INC COM	RRGB	5.000	131.05	115.10	-15.95
			227 day(s) added to your holding period as a result of a wash sale.					
11/04/11	04/19/11	SELL R	AMERICAN CAMPUS CMNTYS INC COM	ACC	5.000	165.60	194.32	28.72
11/04/11	03/03/11	SELL SL	CLOUD PEAK ENERGY INC COM	CLD	20.000	440.49	458.48	17.99
			88 day(s) added to your holding period as a result of a wash sale.					
11/04/11	01/13/11	SELL R	GRAPHIC PACKAGING HLDG CO COM	GPK	170.000	759.47	738.04	-17.65
								-3.78[3]
11/04/11	01/24/11	SELL R	GRAPHIC PACKAGING HLDG CO COM	GPK	10.000	44.50	43.41	-1.09
11/04/11	02/25/11	SELL R	GRAPHIC PACKAGING HLDG CO COM	GPK	70.000	355.25	303.90	-51.35
11/04/11	10/12/11	SELL R	GRAPHIC PACKAGING HLDG CO COM	GPK	30.000	120.71	130.24	9.53
			295 day(s) added to your holding period as a result of a wash sale.					
11/04/11	09/19/11	SELL SL	W & T OFFSHORE INC COM	WTI	25.000	465.05	481.73	16.68
11/04/11	09/27/11	SELL SL	W & T OFFSHORE INC COM	WTI	15.000	267.23	289.04	21.81
			29 day(s) added to your holding period as a result of a wash sale.					
11/04/11	09/27/11	SELL SL	W & T OFFSHORE INC COM	WTI	5.000	79.98	96.34	16.36
11/04/11	10/13/11	SELL SL	W & T OFFSHORE INC COM	WTI	20.000	313.36	385.39	72.03
11/07/11	01/24/11	SELL R	AMERICAN EQUITY INVT LIFE HLDG CO COM	AEL	10.000	130.00	110.74	0.00
								-19.26[3]
11/07/11	09/14/11	SELL R	AMERICAN EQUITY INVT LIFE HLDG CO COM	AEL	15.000	140.25	166.11	25.86
11/07/11	10/12/11	SELL R	AMERICAN EQUITY INVT LIFE HLDG CO COM	AEL	10.000	115.83	110.74	-5.09
			287 day(s) added to your holding period as a result of a wash sale.					
11/07/11	10/11/11	SELL R	BRIGHTPOINT INC COM NEW	CELL	110.000	1,157.22	1,065.48	-66.72
								-25.02[3]
11/07/11	10/12/11	SELL R	BRIGHTPOINT INC COM NEW	CELL	30.000	336.39	290.59	-45.80
			27 day(s) added to your holding period as a result of a wash sale.					
11/07/11	06/20/11	SELL SL	CONNS INC COM	CONN	75.000	550.55	654.89	104.34

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/07/11	06/27/11	SELL R	CROCS INC COM	CROX	25.000	637.88	437.37	0.00
								-200.51[3] ✓
11/07/11	02/09/11	SELL R	DELPHI FINL GROUP INC CL A	DFG	50.000	1,507.47	1,370.96	-122.86 ✓
								-13.65[3] ✓
11/07/11	10/12/11	SELL R	DELPHI FINL GROUP INC CL A	DFG	5.000	135.15	137.10	1.95 ✓
			271 day(s) added to your holding period as a result of a wash sale.					
11/07/11	01/26/11	SELL R	ESSEX PROPERTY TRUST	ESS	7.000	809.51	955.31	145.80
11/07/11	10/12/11	SELL R	ESSEX PROPERTY TRUST	ESS	2.000	249.58	272.94	23.36 ✓
11/07/11	01/06/11	SELL R	EXELIS INC COM	XLS	25.000	304.92	276.50	-28.42 ✓
11/07/11	05/31/11	SELL R	EXELIS INC COM	XLS	17.000	226.76	188.02	-38.74 ✓
11/07/11	06/30/11	SELL R	EXELIS INC COM	XLS	6.000	81.44	66.36	-15.08 ✓
11/07/11	09/29/11	SELL R	FAIRCHILD SEMICONDUCTOR INTL	FCS	35.000	406.00	516.67	110.67 ✓
11/07/11	05/12/11	SELL R	KULICKE & SOFFA INDS INC COM	KLIC	135.000	1,650.63	1,281.34	-369.29 ✓
11/07/11	08/04/11	SELL R	KULICKE & SOFFA INDS INC COM	KLIC	15.000	134.69	142.37	7.68 ✓
11/07/11	10/28/11	SELL R	ON SEMICONDUCTOR CORP	ONNN	165.000	1,276.46	1,254.31	-22.15 ✓
11/07/11	11/08/10*	SELL R	PHOTRONICS INC	PLAB	80.000	491.20	474.55	-14.57 ✓
								-2.08[3] ✓
11/07/11	12/21/10*	SELL R	PHOTRONICS INC	PLAB	10.000	59.99	59.32	-0.67 ✓
11/07/11	03/09/11	SELL R	PHOTRONICS INC	PLAB	50.000	459.00	296.60	-162.40 ✓
11/07/11	03/22/11	SELL R	PHOTRONICS INC	PLAB	20.000	152.35	118.64	-33.71 ✓
						8,583.03		(734.67)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/07/11	08/04/11	SELL R	PHOTRONICS INC	PLAB	45.000	285.16	266.94	-18.22
11/07/11	10/25/11	SELL R	TIBCO SOFTWARE INC COM	TIBX	45.000	1,247.70	1,258.81	11.11
11/08/11	10/11/11 *	SELL SL	ISHARES INC MSCI FRANCE INDEX FD	EWQ	424.000	8,789.14	8,936.56	147.42
11/08/11	10/25/11 *	SELL SL	ISHARES INC MSCI NETHERLANDS	EWN	222.000	4,136.22	4,053.34	-82.88
11/08/11	10/11/11 *	SELL SL	ISHARES TR S&P EUROPE 350 INDEX FD	IEV	1,079.000	37,075.52	38,510 16	1,434.64
11/08/11	08/02/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	60.000	3,413.29	3,512.68	99.39
11/08/11	09/07/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	102.000	5,742.33	5,971.56	229.23
			77 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/07/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	131.000	7,491.47	7,669.36	177.89
			70 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	13.000	743.43	761.08	17.65
			70 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	21.000	1,298.52	1,229.44	-69.08
			77 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	63.000	3,959.22	3,688.32	-270.90
			70 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	103.000	6,185.71	6,030.10	-155.61
			63 day(s) added to your holding period as a result of a wash sale.					
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	38.000	2,063.78	2,224.70	160.92
11/08/11	09/13/11 *	SELL SL	POWERSHARES QQQ TR UNIT SER 1	QQQ	306 000	16,618.86	17,914.68	1,295.82
11/08/11	05/17/11 *	SELL R	SELECT SECTOR SPDR TR CONSUMER	XLY	129.000	5,151.42	5,052.48	-81.30
								-17.643
11/08/11	06/21/11 *	SELL R	SELECT SECTOR SPDR TR CONSUMER	XLY	1.000	39.03	39.17	0.14
11/08/11	07/12/11 *	SELL R	SELECT SECTOR SPDR TR CONSUMER	XLY	240.000	9,748.63	9,399 96	-348.67
11/08/11	09/19/11	SELL R	VAALCO ENERGY INC NEW	EGY	190.000	1,107.94	1,177.15	69.21
						115,097.37		2,399.12

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/09/11	10/25/11 *	SELL SL	ISHARES INC MSCI NETHERLANDS	EWN	19.000	354.00	324.11	-29.89 ✓
11/09/11	08/23/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	1.000	33.70	30.16	-3.54 ✓
11/09/11	09/01/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	861.38	723.77	-137.61 ✓
			28 day(s) added to your holding period as a result of a wash sale.					
11/09/11	09/01/11 *	SELL SL	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBA	24.000	878.80	723.77	-155.03 ✓
			28 day(s) added to your holding period as a result of a wash sale.					
11/10/11	08/23/11	SELL FI	COPA HOLDING S A CL A COM	CPA	20.000	1,249.12	1,253.55	4.43 ✓
11/10/11	06/27/11	SELL FI	CROCS INC COM	CROX	15.000	382.73	246.29	0 00 -136.44 [3] ✓
11/10/11	10/19/11	SELL FI	CROCS INC COM	CROX	25.000	620.49	410.47	-84 01 ✓ -126.01 [3] ✓
			133 day(s) added to your holding period as a result of a wash sale.					
11/10/11	10/19/11	SELL FI	CROCS INC COM	CROX	5 000	129 48	82.10	-47.38 ✓
			136 day(s) added to your holding period as a result of a wash sale.					
11/10/11	10/25/11	SELL FI	CROCS INC COM	CROX	10.000	256.22	164.19	-92.03 ✓
			136 day(s) added to your holding period as a result of a wash sale.					
11/10/11	10/25/11	SELL FI	CROCS INC COM	CROX	15.000	373.90	246.29	-127.61 ✓
			22 day(s) added to your holding period as a result of a wash sale.					
11/10/11	01/24/11	SELL FI	FORD MOTOR CO DEL COM PAR	F	11.000	196.79	120.56	-76.23 ✓
11/10/11	10/28/11	SELL SL	TITAN INTL INC ILL COM	TWI	20.000	527.93	436.50	-91 43 ✓
			242 day(s) added to your holding period as a result of a wash sale.					
11/10/11	10/28/11	SELL SL	TITAN INTL INC ILL COM	TWI	20.000	691.77	436.50	-255.27 ✓
			162 day(s) added to your holding period as a result of a wash sale.					
						6,556.31		(1,358.05)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/10/11	10/28/11	SELL SL	TITAN INTL INC ILL COM	TWI	20.000	609.63	436.51	-173.12
			136 day(s) added to your holding period as a result of a wash sale.					
11/11/11	01/25/11	SELL R	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	26.000	737.88	533.71	-204.17
11/11/11	02/08/11	SELL R	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	31.000	890.60	636.35	-254.25
11/11/11	03/10/11	SELL R	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	5.000	130.50	102.64	-27.86
11/11/11	08/04/11	SELL R	OMEGA PROTEIN CORP COM	OME	110.000	1,331.21	868.32	-294.57 -168.32 [3]
11/11/11	09/23/11	SELL R	OMEGA PROTEIN CORP COM	OME	15.000	137.63	118.41	-19.22
11/11/11	10/12/11	SELL R	OMEGA PROTEIN CORP COM	OME	5.000	69.77	39.47	-30.30
			99 day(s) added to your holding period as a result of a wash sale.					
11/11/11	11/09/11	SELL R	OMEGA PROTEIN CORP COM	OME	35.000	459.01	276.28	-182.73
			99 day(s) added to your holding period as a result of a wash sale.					
11/14/11	09/21/11	SELL R	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	100.000	1,209.84	1,599.48	389.64
11/14/11	10/04/11	SELL R	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	5.000	49.70	79.97	30.27
11/14/11	04/18/11	SELL SL	BIOMED RLTY TR INC COM	BMR	70.000	1,312.70	1,274.60	-38.10
11/14/11	09/29/11	SELL R	FAIRCHILD SEMICONDUCTOR INTL	FCS	60.000	696.00	851.12	155.12
11/14/11	10/14/11	SELL R	FAIRCHILD SEMICONDUCTOR INTL	FCS	25.000	321.85	354.63	32.78
11/15/11	11/01/11 *	SELL SL	ISHARES INC MSCI SWEDEN INDEX FD	EWD	172.000	4,340.94	4,311.99	-28.95
11/15/11	08/30/11 *	SELL SL	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	100.000	9,716.53	9,950.13	233.60
11/15/11	09/20/11 *	SELL SL	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	72.000	7,835.88	7,164.09	0.00 -671.79 [3]
			35 day(s) added to your holding period as a result of a wash sale.					
11/15/11	10/11/11 *	SELL SL	ISHARES TR RUSSELL MIDCAP INDEX FD	IWR	74.000	6,803.58	7,363.10	459.52
11/15/11	10/31/11	SELL R	MEDICIS PHARMACEUTICAL CORP	MRX	35.000	1,358.71	1,149.89	-208.82
11/15/11	09/27/11 *	SELL R	SPDR S&P 500 ETF TR TR UNIT	SPY	17.000	2,020.48	2,143.31	122.83 [5]

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/15/11	10/04/11*	SELL FI	SPDR S&P 500 ETF TR TR UNIT	SPY	279.000	30,595.55	35,175.42	4,579.87
11/15/11	10/25/11*	SELL FI	SPDR SER TR S&P BK ETF	KBE	448.000	8,676.55	8,606.98	-28.11 -41.46[3]
11/15/11	11/01/11*	SELL FI	SPDR SER TR S&P BK ETF	KBE	267.000	5,119.75	5,129.60	9.85
			21 day(s) added to your holding period as a result of a wash sale.					
11/17/11	07/25/11	SELL FI	CHESAPEAKE ENERGY CORP	CHK	35.000	1,184.75	875.77	-308.98
11/21/11	10/25/11	SELL FI	ARCTIC CAT INC COM	ACAT	30.000	517.09	606.43	89.34
11/21/11	05/17/11	SELL FI	BODY CENT CORP COM	BODY	20.000	512.97	426.42	-21.64 -64.91[3]
11/21/11	07/19/11	SELL FI	GUESS INC COM	GES	6.000	240.02	165.74	-74.28
11/21/11	09/19/11	SELL FI	HEARTLAND PMT SYS INC COM	HPY	55.000	1,185.46	1,114.73	-70.73
11/21/11	11/01/11	SELL FI	LIONS GATE ENTMT CORP COM NEW	LGF	155.000	1,276.49	1,312.31	35.82
11/21/11	11/07/11	SELL FI	OCWEN FINL CORP COM NEW	OCN	90.000	1,289.12	1,173.29	-115.83
11/21/11	08/26/11	SELL SL	WRIGHT MED GROUP INC COM	WMGI	35.000	521.49	493.35	-4.02 -24.12[3]
11/22/11	11/01/11*	SELL FI	ISHARES INC MCSI BRIC INDEX FD	BKF	654.000	25,517.05	23,651.78	-926.93 -938.34[3]
11/22/11	06/07/11*	SELL FI	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	383.000	26,089.58	24,749.88	-1,339.70
11/22/11	08/21/11*	SELL FI	ISHARES TR S&P 500 GROWTH INDEX FD	IVW	26.000	1,769.61	1,680.15	-89.46
11/22/11	10/20/11*	SELL SL	ISHARES TR S&P 500 VALUE INDEX FD	IVE	135.000	7,492.26	7,323.97	0.00 -168.29[3]
11/22/11	10/25/11*	SELL SL	ISHARES TR S&P 500 VALUE INDEX FD	IVE	135.000	7,821.82	7,323.96	-490.48 -7.38[3]
			33 day(s) added to your holding period as a result of a wash sale.					

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
11/22/11	10/25/11*	SELL SL	ISHARES TR S&P 500 VALUE INDEX FD	IVE	117.000	6,633.06	6,347 44	-285.62
11/22/11	06/23/11*	SELL SL	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	36.000	3,224.81	3,037.85	-88.24
								-98.62[3]
11/22/11	09/13/11*	SELL SL	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	145.000	12,421.79	12,236.20	-185.59
11/22/11	09/27/11*	SELL SL	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	141.000	12,092.10	11,898.65	-193.45
11/22/11	10/12/11*	SELL SL	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	445 000	38,318.77	37,552.48	-766.29
11/22/11	02/03/11*	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	45.000	1,814.01	1,666.80	-147.21
11/22/11	04/27/11*	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	2.000	81.52	74.08	-7.44
11/22/11	06/21/11*	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	1.000	39.71	37.04	-2.67
11/22/11	10/12/11*	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	1,682.000	62,975.42	62,301.28	-674.14
11/22/11	10/25/11*	SELL R	SECTOR SPDR TR SHS BEN INT FINANCIAL	XLF	1,926.000	25,301.09	23,324.82	-1,976.27
11/23/11	09/13/11*	SELL SL	ISHARES TR JPMORGAN USD EMERGING MKTS BD	EMB	34.000	3,745.16	3,624.36	-120.80
11/23/11	10/12/11*	SELL SL	ISHARES TR IBOXX $ HIGH YIELD CORP BD	HYG	69.000	5,941.56	5,743 64	-197.92
11/23/11	09/29/11	SELL R	JONES GROUP INC COM	JNY	115.000	1,117.80	1,102.83	-14.97
11/29/11	04/18/11	SELL R	CARDTRONICS INC COM	CATM	20.000	381.89	502.31	120.42
11/29/11	08/26/11	SELL R	HEXCEL CORP NEW COM	HXL	40.000	818.30	934.23	115.93
11/29/11	09/23/11	SELL R	HEXCEL CORP NEW COM	HXL	15.000	301.35	350.34	48 99
11/29/11	11/08/11*	SELL SL	ISHARES INC MCSI BRIC INDEX FD	BKF	329.000	14,539.76	11,960.50	-2,579.26
			21 day(s) added to your holding period as a result of a wash sale.					
11/29/11	10/25/11*	SELL R	SPDR SER TR S&P INS ETF	KIE	286.000	10,485.13	10,020.15	-464.98
11/30/11	12/10/10*	SELL R	INTEL CORP COM	INTC	27.000	591.51	670 15	78.64
12/01/11	04/18/11	SELL R	F5 NETWORKS INC COM	FFIV	7.000	652.25	775.81	123.56
							201,476.99	(7,315.93)

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/01/11	05/31/11	SELL R	F5 NETWORKS INC COM	FFIV	1.000	113 00	110.83	-2.17
12/01/11	12/16/10*	SELL R	GILEAD SCIENCES INC	GILD	2.000	75.47	79.61	4.14
12/01/11	01/24/11	SELL R	GILEAD SCIENCES INC	GILD	2.000	76.68	79.61	2 93
12/01/11	02/16/11	SELL R	GILEAD SCIENCES INC	GILD	15.000	591.58	597.09	5.51
12/06/11	05/18/11	SELL R	ADVANCE AUTO PTS INC COM	AAP	9.000	565.42	633.63	68.21
12/06/11	02/16/11	SELL R	ARCHER DANIELS MIDLAND CO L COM	ADM	3.000	110.45	89.49	-20.96
12/06/11	10/12/11*	SELL R	BLACKROCK HIGH YIELD BOND PORT.	BRHYX	416.000	2,991.04	3,065 92	74.88
12/06/11	07/25/11	SELL R	CHESAPEAKE ENERGY CORP	CHK	11.000	372.35	279.49	-92.86
12/06/11	12/16/10*	SELL R	CISCO SYSTEMS INC	CSCO	13.000	255.56	244.40	-11.16
12/06/11	01/13/11	SELL R	CUBESMART COM	CUBE	115.000	1,061.08	1,151.27	90.19
12/06/11	01/26/11	SELL R	CUBESMART COM	CUBE	20.000	189.78	200.22	10.44
12/06/11	08/23/11	SELL R	CUBIST PHARMACEUTICALS INC	CBST	5.000	160.23	188.95	28.72
12/06/11	07/19/11	SELL R	GUESS INC COM	GES	1.000	40.00	29.18	-10.82
12/06/11	01/06/11	SELL R	ITT CORP NEW COM NEW	ITT	2.000	40.20	39.96	0.00 -0.24
12/06/11	12/10/10*	SELL R	INTEL CORP COM	INTC	7.000	153.35	177.74	24.39
12/06/11	01/24/11	SELL R	INTEL CORP COM	INTC	5.000	105 70	126.95	21.25
12/06/11	01/24/11	SELL R	INTEL CORP COM	INTC	3.000	63.42	75.96	12.54

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/06/11	05/06/11	SELL A	INTEL CORP COM	INTC	13.000	303.41	329.16	25.75
12/06/11	10/04/11 *	SELL A	ISHARES TR S&P 100 INDEX FD	OEF	3.000	149.53	171.41	21.88
12/06/11	10/11/11 *	SELL SL	ISHARES TR RUSSELL MIDCAP GROWTH INDEX	IWP	8.000	522.98	451.02	-71.96
			189 day(s) added to your holding period as a result of a wash sale.					
12/06/11	11/15/11 *	SELL A	ISHARES TR RUSSELL 2000 GROWTH INDEX FD	IWO	3.000	255.89	257.73	1.84
12/06/11	10/12/11 *	SELL A	JP MORGAN HIGH YIELD FUND SELECT	OHYFX	350.547	2,646.63	2,698.23	51.60
12/06/11	06/01/11	SELL A	MEDCOHEALTH SOLUTIONS INC COM	MHS	9.000	539.63	513.06	-26.57
12/06/11	06/10/11	SELL A	MEDCOHEALTH SOLUTIONS INC COM	MHS	3.000	203.23	171.02	-32.21
			20 day(s) added to your holding period as a result of a wash sale.					
12/06/11	06/10/11	SELL A	MEDCOHEALTH SOLUTIONS INC COM	MHS	3.000	180.87	171.02	-9.85
			20 day(s) added to your holding period as a result of a wash sale.					
12/06/11	06/10/11	SELL A	MEDCOHEALTH SOLUTIONS INC COM	MHS	10.000	565.38	570.06	4.68
12/06/11	01/12/11	SELL SL	NUCOR CORP COM	NUE	7.000	313.74	286.09	-27.65
12/06/11	01/24/11	SELL SL	NUCOR CORP COM	NUE	3.000	135.21	122.61	-12.60
12/06/11	01/24/11	SELL SL	NUCOR CORP COM	NUE	4.000	180.12	163.48	-16.64
12/06/11	08/29/11	SELL A	PNC FINL SVCS GROUP INC COM	PNC	2.000	96.60	109.95	13.35
12/06/11	12/17/10 *	SELL A	PEBBLEBROOK HOTEL TR COM	PEB	10.000	200.30	191.00	0.00 -9.30[3]
12/06/11	10/12/11 *	SELL A	PIONEER HIGH YIELD FUND CLASS Y	TYHYX	286.000	2,645.50	2,693.42	47.92
12/06/11	04/04/11	SELL A	SANDISK CORP	SNDK	4.000	185.96	200.81	14.85
12/06/11	01/24/11	SELL SL	TARGET CORP COM	TGT	1.000	55.85	53.55	-2.30
12/06/11	01/24/11	SELL SL	TARGET CORP COM	TGT	3.000	167.70	160.64	-7.06
12/06/11	02/02/11	SELL SL	TARGET CORP COM	TGT	3.000	163.47	160.64	-2.83

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/06/11	02/17/11	SELL SL	TARGET CORP COM	TGT	2.000	107.37	107.10	-0.27
12/06/11	12/16/10*	SELL R	TOLL BROS INC	TOL	1.000	18.48	20.90	2.42
12/06/11	01/24/11	SELL R	TOLL BROS INC	TOL	3.000	61.37	62.71	1.34
12/06/11	01/06/11	SELL R	XYLEM INC COM	XYL	3.000	90.71	74.08	0.00
								-16.63[3]
12/07/11	11/29/11	SELL R	BIG LOTS INC COM	BIG	40.000	1,564.40	1,505.60	-51.45
								-7.35[3]
12/07/11	12/06/11	SELL R	BIG LOTS INC COM	BIG	5.000	196.05	188.20	-7.85
			8 day(s) added to your holding period as a result of a wash sale.					
12/07/11	02/24/11	SELL R	FORTINET INC COM	FTNT	45.000	930.34	1,071.45	141.11
12/07/11	07/20/11	SELL R	FORTINET INC COM	FTNT	20.000	415.94	476.20	60.26
12/07/11	10/12/11	SELL R	FORTINET INC COM	FTNT	5.000	92.45	119.05	26.60
12/08/11	08/08/11	SELL R	CBOE HLDGS INC COM	CBOE	45.000	1,002.87	1,179.17	176.30
12/08/11	08/09/11	SELL R	CBOE HLDGS INC COM	CBOE	10.000	222.57	262.04	39.47
12/08/11	12/08/11	SELL R	CBOE HLDGS INC COM	CBOE	10.000	262.60	262.03	-0.57
12/08/11	10/28/11	SELL R	KIRBY CORP COM	KEX	20.000	1,263.19	1,280.30	17.11
12/08/11	12/06/11	SELL R	KIRBY CORP COM	KEX	5.000	324.80	320.08	-4.72
12/09/11	10/04/11	SELL R	ALLOT COMMUNICATIONS LTD ORD SHS	ALLT	10.000	99.41	183.20	83.79
12/09/11	08/25/11	SELL R	DOMINOS PIZZA INC COM	DPZ	5.000	130.21	174.60	44.39
						6,782.76		503.95

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/13/11	10/25/11*	SELL R	GLOBAL X FDS GLOBAL X FTSE NORWAY	NORW	319.000	4,510.47	3,955.95	-413.72 ✓ -140.80[3] ✓
12/13/11	12/07/11*	SELL R	GLOBAL X FDS GLOBAL X FTSE NORWAY	NORW	81.000	1,220.97	1,004.49	-216.48 ✓
			49 day(s) added to your holding period as a result of a wash sale.					
12/13/11	10/25/11*	SELL R	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	148.000	8,756.78	8,421.35	-276.50 ✓ -58.93[3] ✓
12/13/11	11/01/11*	SELL R	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	143.000	8,333.75	8,136.84	-196.91 ✓
12/13/11	12/06/11*	SELL R	ISHARES TR S&P GSSI SOFTWARE INDEX FD	IGV	26.000	1,591.00	1,479.43	-111.57 ✓
			49 day(s) added to your holding period as a result of a wash sale.					
12/13/11	10/31/11	SELL R	LIFE TIME FITNESS INC COM	LTM	30.000	1,313.11	1,230.30	-69.01 ✓ -13.80[3] ✓
12/13/11	11/01/11	SELL R	LIFE TIME FITNESS INC COM	LTM	5.000	212.69	205.05	-7.64 ✓
12/13/11	12/06/11	SELL R	LIFE TIME FITNESS INC COM	LTM	5.000	218.70	205.05	-13.65 ✓
			43 day(s) added to your holding period as a result of a wash sale.					
12/13/11	11/29/11*	SELL R	MARKET VECTORS RUSSIA ETF TR SHS	RSX	169.000	4,975.87	4,459.37	-366.75 ✓ -149.75[3] ✓
12/13/11	12/07/11*	SELL R	MARKET VECTORS RUSSIA ETF TR SHS	RSX	49.000	1,571.90	1,292.95	-278.95 ✓
			14 day(s) added to your holding period as a result of a wash sale.					
12/13/11	11/22/11*	SELL R	POWERSHARES DB U S DLR INDEX TR	UUP	617.000	13,612.19	13,893.61	281.42 ✓
12/13/11	10/25/11*	SELL R	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	995.000	45,766.32	45,280.85	-484.01 ✓ -1.46[3] ✓
12/13/11	12/06/11*	SELL R	RYDEX ETF TR S&P 500 EQUAL WEIGHT	RSP	3.000	142.01	136.53	-5.48 ✓
			49 day(s) added to your holding period as a result of a wash sale.					
12/13/11	10/04/11*	SELL R	PUT 100 S&P 500 INDEX 03-17-12 @ 1025.00	99QAA2VI4	13.000	109,980.29	24,049.71	-85,930.58 ✓
12/14/11	05/31/11	SELL R	F5 NETWORKS INC COM	FFIV	6.000	677.97	625.36	-52.61 ✓
12/14/11	07/29/11	SELL R	F5 NETWORKS INC COM	FFIV	4.000	382.03	416.91	34.88 ✓
12/14/11	09/09/11	SELL R	F5 NETWORKS INC COM	FFIV	2.000	149.06	208.45	59.39 ✓
12/14/11	07/18/11	SELL R	GUESS INC COM	GES	28.000	1,120.11	777.56	-342.55 ✓
						204,535.22		(89,755.46)

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/14/11	07/26/11	SELL A	GUESS INC COM	GES	17.000	683.88	472.09	-211.79
12/16/11	05/06/11	SELL A	INTEL CORP COM	INTC	35.000	816.87	819.04	2.17
12/19/11	02/04/11	SELL A	ATWOOD OCEANICS INC	ATW	10.000	402.00	378.32	-23.68
12/19/11	03/31/11	SELL A	ATWOOD OCEANICS INC	ATW	20.000	926.55	756.63	-169.92
12/19/11	09/26/11	SELL A	HEALTH MANAGEMENT ASSOCIATES INC CL A	HMA	160.000	1,133.36	1,100.22	-29.00 -4.143
12/19/11	10/12/11	SELL A	HEALTH MANAGEMENT ASSOCIATES INC CL A	HMA	5.000	39.36	34.38	-4.98
12/19/11	12/06/11	SELL A	HEALTH MANAGEMENT ASSOCIATES INC CL A	HMA	20.000	161.54	137.53	-24.01
			84 day(s) added to your holding period as a result of a wash sale.					
12/19/11	11/10/11	SELL A	HEICO CORP NEW COM	HEI	20.000	1,180.96	1,130.80	-37.62 -12.543
12/19/11	12/09/11	SELL A	HEICO CORP NEW COM	HEI	5.000	312.94	282.70	-30.24
			39 day(s) added to your holding period as a result of a wash sale.					
12/19/11	11/22/11 *	SELL A	ISHARES TR BARCLAYS 7-10 YR TREAS BD FD	IEF	83.000	8,705.18	8,805.85	100.67
12/19/11	11/22/11 *	SELL A	ISHARES TR BARCLAYS 3-7 YR TREAS BD FD	IEI	9.000	1,094.84	1,099.87	5.03
12/20/11	02/17/11	SELL SL	INVESCO LTD ORD SHS	IVZ	29.000	793.41	560.49	-232.92
12/20/11	01/18/11	SELL SL	INVESCO LTD ORD SHS	IVZ	57.000	1,424.15	1,101.65	-322.50
12/20/11	01/24/11	SELL A	INVESCO LTD ORD SHS	IVZ	4.000	96.64	77.31	-19.33
12/20/11	12/07/11	SELL SL	TRANSOCEAN LTD ZUG NAMEN AKT	RIG	30.000	1,362.08	1,189.07	-173.01
12/20/11	12/08/11	SELL SL	TRANSOCEAN LTD ZUG NAMEN AKT	RIG	32.000	1,402.77	1,268.34	-134.43

20,536.53 (1,322.24)

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/20/11	06/07/11	SELL SL	AECOM TECHNOLOGY CORP DELAWARE COM	ACM	52.000	1,430.00	1,039.89	-390.11
12/20/11	08/09/11	SELL SL	ALLIANZ SE SPONS ADR REPSTG 1/10 SHS	AZSEY	156.000	1,724.08	1,527.24	-196.84
12/20/11	08/18/11	SELL SL	ALSTOM ADR	ALSMY	591.000	2,599.69	1,761.18	-838.51
12/20/11	06/08/11	SELL SL	AMERICAN CAP AGY CORP COM	AGNC	45.000	1,378.34	1,259.55	-118.79
12/20/11	02/16/11	SELL SL	ARCHER DANIELS MIDLAND CO L COM	ADM	42.000	1,546.31	1,179.39	-366.92
12/20/11	02/08/11	SELL SL	ASTRAZENECA PLC SPONSORED ADR	AZN	35.000	1,700.55	1,591.56	-108.99
12/20/11	03/04/11	SELL SL	AVERY DENNISON CORP COM	AVY	25.000	1,039.20	694.55	-344.65
12/20/11	02/03/11	SELL SL	AVERY DENNISON CORP COM	AVY	32.000	1,292.06	889.02	-403.04
12/20/11	06/06/11	SELL SL	BABCOCK & WILCOX CO NEW COM	BWC	27.000	740.07	628.18	-111.89
12/20/11	03/11/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	132.000	985.92	682.47	-303.45
12/20/11	03/07/11	SELL SL	BOSTON SCIENTIFIC CORP	BSX	173.000	1,297.50	894.46	-403.04
12/20/11	05/04/11	SELL SL	CBL & ASSOC PPTYS INC REIT	CBL	75.000	1,369.32	1,190.08	-179.24
12/20/11	08/25/11	SELL SL	CABLEVISION SYS CORP (NEW) NY GROUP CL A	CVC	72.000	1,217.52	961.27	-256.25
12/20/11	10/28/11	SELL SL	CADENCE DESIGN SYS INC	CDNS	70.000	795.76	729.47	-66.29
12/20/11	10/28/11	SELL SL	CADENCE DESIGN SYS INC	CDNS	45.000	518.97	468.95	-50.02
			169 day(s) added to your holding period as a result of a wash sale.					
12/20/11	08/23/11	SELL SL	CHARLES RIV LABORATORIES INTL	CRL	25.000	814.98	675.51	-139.47
12/20/11	08/17/11	SELL SL	CHESAPEAKE ENERGY CORP	CHK	14.000	442.57	319.50	-123.07
12/20/11	07/27/11	SELL SL	CHESAPEAKE ENERGY CORP	CHK	20.000	674.80	456.43	-218.37
12/20/11	07/25/11	SELL SL	CHESAPEAKE ENERGY CORP	CHK	32.000	1,083.20	730.29	-352.91
12/20/11	02/04/11	SELL SL	CISCO SYSTEMS INC	CSCO	40.000	881.14	733.61	-147.53
							23,531.98	(5,119.08)

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/20/11	01/24/11	SELL FI	CISCO SYSTEMS INC	CSCO	13.000	274.17	238.42	-35.75
12/20/11	01/28/11	SELL FI	CISCO SYSTEMS INC	CSCO	22.000	466.18	403.49	-62.69
12/20/11	02/09/11	SELL SL	CISCO SYSTEMS INC	CSCO	64.000	1,414.35	1,173.76	-240.59
12/20/11	06/14/11	SELL SL	CUMMINS INC	CMI	18.000	1,745.28	1,608.66	-136.62
12/20/11	02/24/11	SELL SL	EAST JAPAN RY CO ADR	EJPRY	129.000	1,492.39	1,310.64	-181.75
12/20/11	03/02/11	SELL SL	EAST JAPAN RY CO ADR	EJPRY	129.000	1,504.13	1,310.64	-193.49
12/20/11	12/06/11	SELL SL	ELECTRICITE DE FRANCE ADR	ECIFY	280.000	1,481.20	1,313.51	-167.69
12/20/11	01/24/11	SELL SL	ELECTRICITE DE FRANCE ADR	ECIFY	493.000	4,351.65	2,312.71	-2,038.94
12/20/11	06/21/11	SELL SL	FINMECCANICA SPA ADR	FNMY	80.000	471.20	139.22	-331.98
12/20/11	01/24/11	SELL SL	FINMECCANICA SPA ADR	FNMY	407.000	2,719.65	708.30	-2,011.35
12/20/11	08/04/11	SELL SL	FINMECCANICA SPA ADR	FNMY	633.000	2,213.98	1,101.61	-1,112.37
12/20/11	12/06/11	SELL SL	FINMECCANICA SPA ADR	FNMY	847.000	1,880.34	1,474.03	-406.31
12/20/11	03/23/11	SELL SL	FIRST AMERN FINL CORP COM	FAF	49.000	818.15	619.81	-198.34
12/20/11	11/03/11	SELL SL	GAMESTOP CORP NEW CLASS A	GME	55.000	1,394.66	1,284.80	-109.86
12/20/11	11/22/11	SELL SL	HESS CORP COM	HES	38.000	2,257.90	2,101.52	-156.38
12/20/11	12/07/11	SELL SL	HHGREGG INC COM	HGG	90.000	1,429.97	1,245.80	-184.17
12/20/11	05/04/11	SELL SL	HIGHWOODS PROPERTIES INC	HIW	40.000	1,456.25	1,196.44	-259.81

27,371.45 (7,828.09)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term (continued)								
12/20/11	08/31/11	SELL SL	HOME RETAIL GROUP PLC SPONSORED ADR	HMRTY	86.000	701.38	436.88	-264.50
12/20/11	06/09/11	SELL SL	HOME RETAIL GROUP PLC SPONSORED ADR	HMRTY	102.000	1,217.36	518.16	-699.20
12/20/11	01/07/11	SELL SL	HOME RETAIL GROUP PLC SPONSORED ADR	HMRTY	115.000	1,459.90	584.20	-875.70
12/20/11	01/19/11	SELL SL	HUDSON CITY BANCORP INC	HCBK	67.000	821.32	404.68	-416.64
12/20/11	08/25/11	SELL SL	MARINE HARVEST ASA ADR	MNHVY	114.000	1,273.63	994.08	-279.55
12/20/11	09/09/11	SELL SL	MARINE HARVEST ASA ADR	MNHVY	128.000	1,395.38	1,116.16	-279.22
12/20/11	03/04/11	SELL SL	METLIFE INC COM	MET	15.000	677.83	452.27	-225.56
12/20/11	03/24/11	SELL SL	METLIFE INC COM	MET	24.000	1,072.51	723.63	-348.88
12/20/11	05/24/11	SELL SL	NINTENDO LTD ADR	NTDOY	23.000	644.64	391.46	-253.18
12/20/11	06/21/11	SELL SL	NINTENDO LTD ADR	NTDOY	32.000	782.72	544.64	-238.08
12/20/11	08/01/11	SELL SL	NINTENDO LTD ADR	NTDOY	38.000	752.83	646.76	-106.07
12/20/11	03/16/11	SELL SL	NOKIA CORP SPONSORED ADR	NOK	74.000	598.79	348.54	-248.25
12/20/11	05/31/11	SELL SL	NOKIA CORP SPONSORED ADR	NOK	119.000	836.80	560.49	-276.31
12/20/11	06/21/11	SELL SL	NOKIA CORP SPONSORED ADR	NOK	168.000	1,018.08	791.28	-226.80
12/20/11	02/25/11	SELL SL	PERUSAHAAN PERSEROAN PERSERO P.T.	TLK	45.000	1,530.86	1,398.27	-132.59
12/20/11	08/03/11	SELL SL	POLYUS GOLD INTL LTD GDR LEVEL 1	PLZLY	272.000	978.63	772.48	-206.15
12/20/11	02/02/11	SELL SL	ROCKWELL COLLINS INC DEL COM STK	COL	11.000	719.68	602.17	-117.51
12/20/11	02/25/11	SELL SL	SK TELECOM LTD SPONSORED ADR	SKM	44.000	769.98	635.58	-134.40
12/20/11	08/21/11	SELL SL	SK TELECOM LTD SPONSORED ADR	SKM	47.000	836.54	678.92	-157.62
12/20/11	02/08/11	SELL SL	ST JUDE MED INC COM	STJ	20.000	889.36	656.62	-232.74
12/20/11	06/07/11*	SELL SL	SANOFI CONTINGENT VALUE RT	GCVRZ	288.000	703.58	351.37	-352.21
							19,679.80	(6,076.16)

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/20/11	01/24/11	SELL SL	SHISEIDO LTD SPON ADR	SSDOY	283.000	5,793.96	5,037.40	-756.56
12/20/11	12/06/11	SELL SL	SOCIETE GENERALE FRANCE SPON ADR	SCGLY	265.000	1,428.35	1,176.60	-251.75
12/20/11	03/22/11	SELL SL	STRATEGIC HOTEL CAP INC COM	BEE	210.000	1,276.78	1,082.24	-194.54
12/20/11	04/01/11	SELL FI	SUMITOMO MITSUI TR HLDGS INC SPONS ADR	SUTNY	882.000	3,087.00	2,506.14	-580.86
12/20/11	10/19/11	SELL SL	SUNTRUST BKS INC COM	STI	66.000	1,246.71	1,093.85	-152.86
12/20/11	08/30/11	SELL SL	TNT EXPRESS N V ADR	TNTEY	163.000	1,479.20	1,238.80	-240.40
12/20/11	08/30/11	SELL SL	TNT EXPRESS N V ADR	TNTEY	1.000	15.91	7.60	-8.31
12/20/11	07/21/11	SELL SL	TNT EXPRESS N V ADR	TNTEY	276.000	2,798.01	2,097.60	-700.41
12/20/11	10/20/11	SELL SL	TALISMAN ENERGY INC COM	TLM	184.000	2,484.85	2,180.40	-304.45
12/20/11	12/06/11	SELL SL	TIFFANY & COMPANY	TIF	29.000	1,998.15	1,826.04	-172.11
12/20/11	01/24/11	SELL SL	WACOAL HLDGS CORP ADR	WACLY	63.000	4,344.39	3,997.76	-346.63
12/20/11	10/13/11	SELL SL	WESTERN REFINING INC COM	WNR	75.000	1,200.93	929.26	-271.67
12/20/11	08/08/11	SELL SL	WISDOMTREE INVTS INC COM	WETF	100.000	729.89	586.17	-143.72
12/20/11	03/10/11	SELL SL	XEROX CORPORATION	XRX	45.000	466.20	357.75	-108.45
12/20/11	02/03/11	SELL SL	ZIMMER HLDGS INC COM	ZMH	14.000	844.45	708.41	-136.04
12/22/11	09/21/11	SELL FI	ALBEMARLE CORP	ALB	28.000	1,247.12	1,421.19	174.07
12/22/11	11/15/11	SELL FI	ALBEMARLE CORP	ALB	3.000	157.48	152.27	-5.21

43,599.38 (4,548.04)

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Short Term *(continued)*								
12/22/11	05/06/11	SELL R	INTEL CORP COM	INTC	28.000	653.50	671.19	17.69
12/28/11	11/29/11 *	SELL R	CLAYMORE EXCHANGE TRADED FD TR 2	HAO	203.000	4,219.98	3,828.82	-300.60
								-90.56 [3]
12/28/11	12/07/11 *	SELL R	CLAYMORE EXCHANGE TRADED FD TR 2	HAO	47.000	1,090 16	886.48	-203.68
			29 day(s) added to your holding period as a result of a wash sale.					
12/28/11	11/08/11 *	SELL R	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	263.000	17,662.82	16,751.07	-762.68
								-149 07 [3]
12/28/11	11/08/11 *	SELL R	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	21.000	1,410.34	1,337.54	-72.80
12/28/11	11/08/11 *	SELL R	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	441.000	29,617.12	28,088.30	-1,528.82
12/28/11	12/06/11 *	SELL R	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	22.000	1,525.62	1,401.23	-124.39
			50 day(s) added to your holding period as a result of a wash sale.					
12/28/11	12/06/11 *	SELL R	ISHARES TR DOW JONES U S TECHNOLOGY	IYW	21.000	1,453.27	1,337.54	-115.73
			50 day(s) added to your holding period as a result of a wash sale.					
12/28/11	11/09/11 *	SELL R	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	53.000	1,515.11	1,471.55	-13.97
								-29.59 [3]
12/28/11	11/22/11 *	SELL R	POWERSHARES DB MULTI SECTOR COMMODITY TR	DBE	412.000	11,640.16	11,439.18	-200.98
12/28/11	11/08/11 *	SELL R	SPDR SER TR S&P OIL & GAS EXPL & PRODTN	XOP	250.000	14,235.85	13,012.85	-1,144.82
								-78.28 [3]
12/28/11	12/06/11 *	SELL R	SPDR SER TR S&P OIL & GAS EXPL & PRODTN	XOP	16.000	975.08	832.82	-142.26
			50 day(s) added to your holding period as a result of a wash sale.					
12/29/11	10/25/11 *	SELL R	ISHARES TR RUSSELL 2000 INDEX FD	IWM	35.000	2,521.98 88,521.09	2,597.35	75.37 (4,875.17)
Total Short Term						$6,192,021.20	$5,997,928.66	-$137,076.98
Long Term								
01/11/11	12/08/09 *	SELL R	EXELON CORP COM	EXC	24.000	1,205.45	1,010.19	-178.99
								-16.27 [3]
01/11/11	11/05/09 *	SELL R	QUALCOMM INC	QCOM	18.000	776.70	941.97	165.27
01/11/11	11/05/09 *	SELL R	QUALCOMM INC	QCOM	2.000	86.30	104.66	18.36
01/11/11	11/05/09 *	SELL R	QUALCOMM INC	QCOM	2.000	86.30	104 66	18.36

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/12/11	04/02/09*	SELL R	INVESCO LTD ORD SHS	IVZ	6.000	94.91	146.94	52.03
01/12/11	04/03/09*	SELL R	ABBOTT LABS COM	ABT	24.000	1,080.00	1,145.04	65.04
01/12/11	04/03/09*	SELL R	ABBOTT LABS COM	ABT	25.000	1,125.00	1,192.75	67.75
01/12/11	04/03/09*	SELL R	ABBOTT LABS COM	ABT	2.000	90.00	95.42	5.42
01/12/11	08/04/09*	SELL R	ANADARKO PETE CORP COM	APC	4.000	201 48	313.20	111.72
01/12/11	12/08/09*	SELL SL	ANADARKO PETE CORP COM	APC	2.000	115.53	156.60	41.07
01/12/11	04/03/09*	SELL R	APPLE INC COM	AAPL	1.000	114.38	343.60	229.22
01/12/11	04/03/09*	SELL R	CISCO SYSTEMS INC	CSCO	20.000	363.20	420.60	57.40
01/12/11	04/03/09*	SELL R	CONOCOPHILLIPS COM	COP	4.000	166.08	275.76	109.68
01/12/11	07/14/09*	SELL R	EMC CORP (MASS) COM	EMC	1.000	12.97	23.58	10.61
01/12/11	08/03/09*	SELL R	EMC CORP (MASS) COM	EMC	10.000	153.00	235.80	82.80
01/12/11	08/03/09*	SELL R	EMC CORP (MASS) COM	EMC	9.000	137.70	212.67	74.97
01/12/11	09/23/09*	SELL R	ELECTRONIC ARTS INC COM	EA	4.000	77.44	64.00	0.00 -13.44[3]
01/12/11	12/30/09*	SELL R	ENSCO PLC SPONSORED ADR	ESV	20.000	813.08	1,067.80	254.72
01/12/11	12/08/09*	SELL R	EXELON CORP COM	EXC	2.000	100.45	85.60	-14.85
01/12/11	12/08/09*	SELL R	EXELON CORP COM	EXC	4.000	200.91	171.20	-29.71
01/12/11	08/05/09*	SELL R	EXXON MOBIL CORP COM	XOM	6.000	421.50	458 10	36.60

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/12/11	08/05/09*	SELL R	EXXON MOBIL CORP COM	XOM	6.000	421.50	458.10	36.60
01/12/11	11/17/09*	SELL R	FORD MOTOR CO DEL COM PAR	F	19.000	169.67	351.12	181.45
01/12/11	06/25/09*	SELL R	HALLIBURTON CO COM	HAL	3.000	62.40	120.00	57.60
01/12/11	04/03/09*	SELL R	HONEYWELL INTL INC COM	HON	4.000	120.40	218.56	98.16
01/12/11	05/26/09*	SELL R	INTEL CORP COM	INTC	2.000	30.92	42.50	11.58
01/12/11	10/30/09*	SELL R	JP MORGAN CHASE & CO COM	JPM	15.000	630.28	670.05	39.77
01/12/11	10/30/09*	SELL R	JP MORGAN CHASE & CO COM	JPM	11.000	462.20	491.92	29.72
01/12/11	04/02/09*	SELL R	JOHNSON & JOHNSON COM	JNJ	1.000	53.29	62.73	9.44
01/12/11	04/03/09*	SELL R	KRAFT FOODS INC CL A	KFT	2.000	45.76	63.28	17.52
01/12/11	04/03/09*	SELL R	KRAFT FOODS INC CL A	KFT	1.000	22.88	31.68	8.80
01/12/11	04/03/09*	SELL R	L 3 COMMUNICATIONS HLDGS INC COM	LLL	6.000	408.42	461.46	53.04
01/12/11	04/07/09*	SELL R	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	672.316	2,400.17	3,381.75	981.58
01/12/11	09/03/08*	SELL R	MFA FINL INC COM	MFA	10.000	76.17	80.10	3.93
01/12/11	04/03/09*	SELL R	MARATHON OIL CORP COM	MRO	12.000	345.36	484.32	138.96
01/12/11	04/03/09*	SELL R	MARATHON OIL CORP COM	MRO	3.000	86.34	121.08	34.74
01/12/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	2.000	58.44	73.38	14.94
01/12/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	2.000	58.44	73.46	15.02
01/12/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	2.000	58.44	73.46	15.02
01/12/11	04/02/09*	SELL R	MERCK & CO INC NEW COM	MRK	2.000	54.54	74.30	19.76
01/12/11	08/03/09*	SELL R	MICROSOFT CORP COM	MSFT	8.000	190.00	227.76	37.76
01/12/11	05/18/09*	SELL R	MORGAN STANLEY COM NEW	MS	14.000	374.92	399.98	25.06

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC.

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/12/11	05/18/09 *	SELL A	MORGAN STANLEY COM NEW	MS	13.000	348.14	371.67	23.53
01/12/11	04/03/09 *	SELL A	NYSE EURONEXT COM	NYX	8.000	156.14	254.56	98.42
01/12/11	04/02/09 *	SELL A	NUCOR CORP COM	NUE	4.000	171.24	178.96	7.72
01/12/11	04/07/09 *	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	188.583	2,494.95	3,417.12	922.17
01/12/11	08/03/09 *	SELL A	ORACLE CORP COM	ORCL	1.000	22.12	31.06	8.94
01/12/11	11/25/09 *	SELL A	PAYCHEX INC	PAYX	6.000	190.25	193.68	3.43
01/12/11	09/22/09 *	SELL A	RAYTHEON CO COM NEW	RTN	5.000	239.50	248.30	8.80
01/12/11	04/02/09 *	SELL A	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	5.000	220.50	421.40	200.90
01/12/11	08/07/09 *	SELL A	SOUTHWEST AIRLS CO COM	LUV	12.000	110.56	157.92	47.36
01/12/11	04/02/09 *	SELL A	TOLL BROS INC	TOL	8.000	155.84	163.04	7.20
01/12/11	12/16/09 *	SELL SL	VERIZON COMMUNICATIONS COM	VZ	5.000	155.01	177.65	22.64
01/13/11	05/26/09 *	SELL A	INTEL CORP COM	INTC	34.000	525.64	722.33	196.69
01/13/11	05/26/09 *	SELL A	INTEL CORP COM	INTC	20.000	309.20	424.90	115.70
01/13/11	05/27/09 *	SELL A	INTEL CORP COM	INTC	12.000	187.08	254.94	67.86
01/13/11	09/03/09 *	SELL A	MFA FINL INC COM	MFA	73.000	556.00	585.00	29.00
01/13/11	09/03/09 *	SELL A	MFA FINL INC COM	MFA	64.000	487.46	512.88	25.42
01/13/11	09/24/09 *	SELL A	MFA FINL INC COM	MFA	68.000	537.86	544.93	7.07

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/14/11	06/30/09*	RDMG R	CONSTELLATION ENERGY GROUP INC NT DTD Original Cost Basis: 15,628.20	210371AH3	15,000.000	15,628.20	16,153.24	525.04
01/14/11	*04/03/09**	*SELL R*	*TIME WARNER CABLE INC COM*	*TWC*	*16.000*	*412.00*	*1,048.04*	*636.04*
01/18/11	05/28/09*	SELL R	CHIMERA INVT CORP COM	CIM	170.000	566.10	700.45	134.35
01/18/11	05/28/09*	SELL R	CHIMERA INVT CORP COM	CIM	42.000	139.86	173.05	33.19
01/19/11	05/18/09*	SELL R	MORGAN STANLEY COM NEW	MS	23.000	615.94	648.81	32.87
01/19/11	05/27/09*	SELL R	MORGAN STANLEY COM NEW	MS	1.000	29.30	28.21	0.00 -1.09[3]
01/19/11	06/25/09*	SELL R	MORGAN STANLEY COM NEW	MS	7.000	196.00	197.46	1.46
01/19/11	08/03/09*	SELL R	MORGAN STANLEY COM NEW	MS	7.000	204.33	197.46	0.00 -6.87[3]
01/19/11	12/08/09*	SELL SL	MORGAN STANLEY COM NEW	MS	9.000	272.41	253.88	0.00 -18.53[3]
01/24/11	12/08/09*	SELL R	EXELON CORP COM	EXC	10.000	502.27	434.91	-67.36
01/24/11	01/12/10*	SELL R	GENERAL ELECTRIC CO COM	GE	7.000	116.69	140.37	23.68
01/24/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	1.000	29.22	37.75	8.53
01/25/11	04/03/09*	SELL R	CISCO SYSTEMS INC	CSCO	4.000	72.64	84.53	11.89
01/25/11	09/23/09*	SELL R	ELECTRONIC ARTS INC COM	EA	1.000	19.36	15.19	0.00 -4.17[3]
01/25/11	Please Provide*	FPPG SL	[2]FNMA GTD REMIC PASS THRU CTF REMIC Original Cost Basis: 0.00	31393DAV3	45,000.000	Please Provide	0.00	N/A
01/25/11	04/03/09*	SELL R	HONEYWELL INTL INC COM	HON	1.000	30.10	55.02	24.92
01/25/11	05/27/09*	SELL R	INTEL CORP COM	INTC	2.000	31.18	42.48	11.30
01/25/11	04/03/09*	SELL R	KRAFT FOODS INC CL A	KFT	16.000	366.05	501.60	135.55
01/25/11	05/27/09*	SELL R	KRAFT FOODS INC CL A	KFT	8.000	206.24	250.80	44.56
01/25/11	08/25/09*	SELL R	KRAFT FOODS INC CL A	KFT	7.000	181.36	219.45	38.09
01/25/11	04/03/09*	SELL R	NYSE EURONEXT COM	NYX	1.000	19.52	32.66	13.14

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/26/11	08/03/09*	SELL A	EMC CORP (MASS) COM	EMC	4.000	61.20	98.00	36.80
01/26/11	10/22/09*	SELL A	EMC CORP (MASS) COM	EMC	3.000	51.30	73.50	22.20
01/26/11	10/22/09*	SELL A	EMC CORP (MASS) COM	EMC	39.000	664.95	955.51	290.56
01/26/11	12/08/09*	SELL SL	EMC CORP (MASS) COM	EMC	7.000	117.04	171.50	54.46
01/26/11	12/08/09*	SELL SL	EMC CORP (MASS) COM	EMC	13.000	216.91	318.50	101.59
01/26/11	06/25/09*	SELL A	HALLIBURTON CO COM	HAL	4.000	83.20	166.68	83.48
01/26/11	06/25/09*	SELL A	HALLIBURTON CO COM	HAL	1.000	20.70	41.67	20.97
01/26/11	06/25/09*	SELL A	HALLIBURTON CO COM	HAL	15.000	310.50	625.05	314.55
01/26/11	08/03/09*	SELL A	HALLIBURTON CO COM	HAL	7.000	162.75	291.69	128.94
01/26/11	10/22/09*	SELL A	HALLIBURTON CO COM	HAL	1.000	30.69	41.67	10.98
01/26/11	08/03/09*	SELL A	ORACLE CORP COM	ORCL	23.000	508.76	742.47	233.71
01/26/11	08/03/09*	SELL A	ORACLE CORP COM	ORCL	6.000	132.72	193.69	60.97
01/28/11	04/02/09*	SELL A	JOHNSON & JOHNSON COM	JNJ	1.000	53.29	60.35	7.06
01/28/11	05/26/09*	SELL A	JOHNSON & JOHNSON COM	JNJ	3.000	165.69	181.05	15.36
01/28/11	06/25/09*	SELL A	JOHNSON & JOHNSON COM	JNJ	4.000	223.00	241.40	18.40
01/28/11	08/03/09*	SELL A	JOHNSON & JOHNSON COM	JNJ	3.000	182.31	181.06	-0.42 -0.83[3]
01/28/11	08/03/09*	SELL A	JOHNSON & JOHNSON COM	JNJ	1.000	60.77	60.35	0.00 -0.42[3]

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
01/28/11	10/22/09 *	SELL A	JOHNSON & JOHNSON COM	JNJ	3.000	182.04	181.06	-0.98
01/28/11	04/02/09 *	SELL A	UNITED PARCEL SVC INC CL B	UPS	19.000	999.97	1,364.23	364.26
02/02/11	05/22/09 *	SELL A	LOWES COS INC COM	LOW	10.000	195.50	248.70	53.20
02/02/11	05/22/09 *	SELL A	LOWES COS INC COM	LOW	20.000	391.00	497.40	106.40
02/02/11	05/26/09 *	SELL A	LOWES COS INC COM	LOW	5.000	100.75	124.35	23.60
02/02/11	05/27/09 *	SELL A	LOWES COS INC COM	LOW	1.000	20.28	24.87	4.59
02/03/11	09/24/09 *	SELL A	MFA FINL INC COM	MFA	30.000	237.29	247.59	10.30
02/03/11	10/23/09 *	SELL A	MFA FINL INC COM	MFA	40.000	308.80	330.11	23.31
02/03/11	10/23/09 *	SELL A	MFA FINL INC COM	MFA	10.000	76.70	82.53	5.83
02/03/11	11/24/09 *	SELL SL	MFA FINL INC COM	MFA	32.000	241.53	264.09	22.56
02/04/11	08/03/09 *	SELL A	ORACLE CORP COM	ORCL	4.000	88.48	130.21	41.73
02/04/11	10/22/09 *	SELL A	ORACLE CORP COM	ORCL	27.000	595.35	878.89	283.54
02/04/11	04/02/09 *	SELL A	UNITED PARCEL SVC INC CL B	UPS	4.000	210.52	296.85	86.33
02/04/11	05/26/09 *	SELL A	UNITED PARCEL SVC INC CL B	UPS	10.000	511.10	742.11	231.01
02/08/11	04/03/09 *	SELL A	AMEREN CORP COM	AEE	8.000	186.00	227.77	41.77
02/08/11	05/26/09 *	SELL A	AMEREN CORP COM	AEE	10.000	234.20	284.71	50.51
02/08/11	08/04/09 *	SELL A	AMEREN CORP COM	AEE	5.000	127.85	142.36	14.51
02/08/11	10/23/09 *	SELL A	AMEREN CORP COM	AEE	5.000	126.15	142.36	16.21
02/08/11	10/23/09 *	SELL A	AMEREN CORP COM	AEE	5.000	126.15	142.36	16.21
02/09/11	12/08/09 *	SELL SL	EXELON CORP COM	EXC	32.000	1,607.28	1,376.37	-230.91
02/11/11	04/03/09 *	SELL A	CONSOLIDATED EDISON INC COM	ED	15.000	587.55	753.15	165.60

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
02/11/11	04/03/09 *	SELL R	CONSOLIDATED EDISON INC COM	ED	5.000	195.85	251.05	55.20
02/24/11	07/31/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	1.000	5.84	6.69	0.85
02/24/11	07/31/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	12.000	70.07	80.32	10.25
02/24/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	31.000	181.29	207.49	26.20
02/25/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	4.000	23.39	26.95	3.56
02/25/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	23.000	134.50	154.94	20.44
02/25/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	20.000	116.96	134.73	17.77
03/01/11	02/22/10 *	SELL R	WESTCHESTER CNTY N Y TAXABLE-C2-BUILD Original Cost Basis: 15,103.64	95736UWC4	15,000.000	15,094.88	15,229.95	135.07
03/02/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	4.000	23.39	27.07	3.68
03/02/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	47.000	274.86	318.08	43.22
03/02/11	08/03/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	4.000	23.39	27.07	3.68
03/02/11	10/22/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	11.000	71.94	74.45	2.51
03/02/11	04/03/09 *	SELL R	DREAMWORKS ANIMATION SKG INC CL A	DWA	45.000	1,006.20	1,237.50	231.30
03/02/11	06/26/09 *	SELL R	DREAMWORKS ANIMATION SKG INC CL A	DWA	5.000	136.90	137.50	0.60
03/02/11	10/23/09 *	SELL R	DREAMWORKS ANIMATION SKG INC CL A	DWA	5.000	160.10	137.50	-22.60
03/03/11	10/22/09 *	SELL R	ABERDEEN ASIA-PACIFIC INCOME	FAX	19.000	124.26	128.91	4.65
03/03/11	12/14/09 *	SELL SL	ABERDEEN ASIA-PACIFIC INCOME	FAX	6.000	39.12	40.71	1.59

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/09/11	04/02/09*	SELL R	INVESCO LTD ORD SHS	IVZ	8.000	126.54	212.96	86.42
03/09/11	04/03/09*	SELL R	ABBOTT LABS COM	ABT	4.000	180.00	195.92	15.92
03/09/11	05/27/09*	SELL R	ABBOTT LABS COM	ABT	3.000	133.92	146.94	13.02
03/09/11	04/03/09*	SELL R	APPLE INC COM	AAPL	1.000	114.38	352.26	237.88
03/09/11	04/03/09*	SELL R	ASTRAZENECA PLC SPONSORED ADR	AZN	10.000	347.28	482.50	135.22
03/09/11	06/19/09*	SELL R	BAXTER INTL INC COM	BAX	5.000	253.20	265.35	12.15
03/09/11	11/10/09*	SELL R	BRUKER CORP COM	BRKR	15.000	171.43	294.90	123.47
03/09/11	06/12/09*	SELL R	CHUBB CORP	CB	18.000	741.20	1,074.60	333.40
03/09/11	04/03/09*	SELL R	CISCO SYSTEMS INC	CSCO	6.000	108.96	108.30	0.00 -0.66[3]
03/09/11	04/03/09*	SELL R	CONOCOPHILLIPS COM	COP	13.000	539.76	1,016.34	476.58
03/09/11	09/23/09*	SELL R	ELECTRONIC ARTS INC COM	EA	29.000	561.44	540.56	-20.88
03/09/11	08/05/09*	SELL R	EXXON MOBIL CORP COM	XOM	1.000	70.25	84.20	13.95
03/09/11	10/22/09*	SELL R	EXXON MOBIL CORP COM	XOM	4.000	297.64	336.80	39.16
03/09/11	12/08/09*	SELL SL	EXXON MOBIL CORP COM	XOM	1.000	72.90	84.12	11.22
03/09/11	01/08/10*	SELL SL	EXXON MOBIL CORP COM	XOM	8.000	556.88	672.96	116.08
03/09/11	11/17/09*	SELL R	FORD MOTOR CO DEL COM PAR	F	2.000	17.86	28.80	10.94
03/09/11	01/22/10*	SELL R	GENERAL MILLS INC COM	GIS	4.000	142.74	149.00	6.26
03/09/11	02/12/10*	SELL R	GENERAL MILLS INC COM	GIS	1.000	34.58	37.25	2.67
03/09/11	10/22/09*	SELL R	HALLIBURTON CO COM	HAL	16.000	491.04	728.32	237.28
03/09/11	12/08/09*	SELL SL	HALLIBURTON CO COM	HAL	10.000	272.15	455.20	183.05
03/09/11	04/03/09*	SELL R	HONEYWELL INTL INC COM	HON	4.000	120.40	228.28	107.88

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/09/11	02/17/10*	SELL R	IAC INTERACTIVECORP COM PAR	IACI	5.000	108.45	153.05	44.60
03/09/11	05/27/09*	SELL R	INTEL CORP COM	INTC	6.000	93.54	126.66	33.12
03/09/11	10/30/09*	SELL R	JP MORGAN CHASE & CO COM	JPM	7.000	294.13	327.67	33.54
03/09/11	10/30/09*	SELL R	JP MORGAN CHASE & CO COM	JPM	9.000	378.16	420.75	42.59
03/09/11	02/10/10*	SELL SL	JOHNSON & JOHNSON COM	JNJ	1.000	62.36	60.63	-1.73
03/09/11	06/25/09*	SELL R	KRAFT FOODS INC CL A	KFT	4.000	103.63	125.92	22.29
03/09/11	08/03/09*	SELL R	KRAFT FOODS INC CL A	KFT	3.000	85.05	94.44	9.39
03/09/11	04/03/09*	SELL R	L 3 COMMUNICATIONS HLDGS INC COM	LLL	5.000	340.35	403.05	62.70
03/09/11	04/07/09*	SELL R	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	422.702	1,509.05	2,147.33	638.28
03/09/11	04/07/09*	SELL R	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	749.601	2,676.08	3,807.97	1,131.89
03/09/11	05/27/09*	SELL R	LOWES COS INC COM	LOW	4.000	81.12	107.76	26.64
03/09/11	06/03/09*	SELL R	LOWES COS INC COM	LOW	1.000	20.45	26.94	6.49
03/09/11	06/03/09*	SELL R	LOWES COS INC COM	LOW	15.000	306.75	404.10	97.35
03/09/11	06/03/09*	SELL R	LOWES COS INC COM	LOW	7.000	143.15	188.58	45.43
03/09/11	04/03/09*	SELL R	MARATHON OIL CORP COM	MRO	19.000	546.82	945.25	398.43
03/09/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	6.000	175.31	239.10	63.79
03/09/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	13.000	379.83	518.31	138.48

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/09/11	04/02/09 *	SELL A	MERCK & CO INC NEW COM	MRK	5.000	136.35	167.05	30.70
03/09/11	08/03/09 *	SELL A	MICROSOFT CORP COM	MSFT	3.000	71.25	77.34	6.09
03/09/11	04/03/09 *	SELL A	NYSE EURONEXT COM	NYX	13.000	253.73	455.00	201.27
03/09/11	12/03/09 *	SELL A	NESTLE SA SPONSORED ADRS REGISTERED	NSRGY	2.000	99.66	111.16	11.50
03/09/11	04/02/09 *	SELL A	NUCOR CORP COM	NUE	5.000	214.05	230.30	16.25
03/09/11	04/02/09 *	SELL A	NUCOR CORP COM	NUE	8.000	342.48	368.08	25.60
03/09/11	04/07/09 *	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	35.871	474.57	657.52	182.95
03/09/11	04/07/09 *	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	283.477	3,750.40	5,196.13	1,445.73
03/09/11	10/22/09 *	SELL A	ORACLE CORP COM	ORCL	7.000	154.35	230.09	75.74
03/09/11	11/25/09 *	SELL A	PAYCHEX INC	PAYX	5.000	158.54	168.70	10.16
03/09/11	03/03/10 *	SELL A	PEABODY ENERGY CORP COM	BTU	11.000	533.02	726.99	193.97
03/09/11	04/02/09 *	SELL A	PFIZER INC COM	PFE	33.000	457.63	648.45	190.82
03/09/11	02/17/10 *	SELL SL	QUALCOMM INC	QCOM	12.000	473.64	670.56	196.92
03/09/11	02/17/10 *	SELL SL	QUALCOMM INC	QCOM	14.000	552.58	781.76	229.18
03/09/11	09/22/09 *	SELL A	RAYTHEON CO COM NEW	RTN	3.000	143.70	157.77	14.07
03/09/11	04/02/09 *	SELL A	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	3.000	132.30	266.22	133.92
03/09/11	06/25/09 *	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	17.000	302.26	320.45	18.19
03/09/11	08/03/09 *	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	2.000	36.08	37.70	1.62
03/09/11	01/15/10 *	SELL A	SOUTHERN CO COM	SO	3.000	99.33	115.35	16.02
03/09/11	08/07/09 *	SELL A	SOUTHWEST AIRLS CO COM	LUV	1.000	9.21	12.23	3.02
03/09/11	12/22/09 *	SELL SL	TARGET CORP COM	TGT	4.000	195.51	206.96	11.45

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/09/11	04/02/09*	SELL A	TOLL BROS INC	TOL	5.000	97.40	108.10	10.70
03/09/11	05/26/09*	SELL A	TOLL BROS INC	TOL	2.000	37.10	43.24	6.14
03/09/11	05/26/09*	SELL A	UNITED PARCEL SVC INC CL B	UPS	2.000	102.22	146.48	44.26
03/09/11	12/16/09*	SELL SL	VERIZON COMMUNICATIONS COM	VZ	4.000	124.00	146.24	22.24
03/09/11	01/15/10*	SELL SL	VERIZON COMMUNICATIONS COM	VZ	7.000	202.17	255.92	53.75
03/09/11	12/23/09*	SELL A	WASTE MGMT INC DEL COM	WM	1.000	33.46	37.26	3.80
03/09/11	02/10/10*	SELL A	WESTERN UN CO COM	WU	16.000	258.39	346.72	88.33
03/10/11	04/03/09*	SELL A	COVIDIEN PLC_SHS C/A EFF 3/18/11 1 OLD	G2554F105	10.000	316.40	529.80	213.40
03/10/11	04/03/09*	SELL A	ENDURANCE SPECIALITY HOLDINGS LTD COM	ENH	10.000	252.20	497.00	244.80
03/10/11	04/02/09*	SELL A	INVESCO LTD ORD SHS	IVZ	5.000	79.09	130.45	51.36
03/10/11	04/03/09*	SELL A	ALLSTATE CORP COM	ALL	5.000	103.30	158.65	55.35
03/10/11	06/08/09*	SELL A	ANALOG DEVICES INC	ADI	5.000	120.19	189.65	69.46
03/10/11	04/03/09*	SELL A	AON CORPORATION	AON	10.000	399.80	507.70	107.90
03/10/11	04/03/09*	SELL A	BABCOCK & WILCOX CO NEW COM	BWC	28.500	211.78	1,006.34	794.56
03/10/11	06/26/09*	SELL A	BABCOCK & WILCOX CO NEW COM	BWC	2.500	25.83	88.28	62.45
03/10/11	08/04/09*	SELL A	BABCOCK & WILCOX CO NEW COM	BWC	5.000	52.42	176.55	124.13
03/10/11	10/23/09*	SELL A	BABCOCK & WILCOX CO NEW COM	BWC	4.000	51.11	141.23	90.12

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/10/11	10/23/09*	SELL A	BRANDYWINE REALTY TRUST SBI	BDN	35.000	372.75	427.70	54.95
03/10/11	04/03/09*	SELL A	BROADRIDGE FINL SOLUTIONS INC COM	BR	10.000	190.50	224.40	33 90
03/10/11	04/03/09*	SELL A	CABLEVISION SYS CORP (NEW) NY GROUP CL A	CVC	5.000	58.22	175 95	117 73
03/10/11	05/28/09*	SELL A	CHIMERA INVT CORP COM	CIM	45 000	149.85	192.15	42.30
03/10/11	*11/11/09**	*SELL A*	*CLOROX CO COM*	*CLX*	*5.000*	*305.83*	*339.15*	*33.32*
03/10/11	04/03/09*	SELL A	ENTERGY CORP NEW COM	ETR	5 000	344.80	367.30	22.50
03/10/11	08/03/09*	SELL A	GENUINE PARTS CO	GPC	5.000	177.10	260.90	83.80
03/10/11	10/22/09*	SELL A	GENZYME CORP COM FORMERLY COM GEN DIV	372917104	1.000	53.01	76.03	23.02
03/10/11	10/22/09*	SELL A	GENZYME CORP COM FORMERLY COM GEN DIV	372917104	4.000	209.22	304 12	94.90
03/10/11	04/23/09*	SELL A	GREAT PLAINS ENERGY INC COM	GXP	5.000	71.47	97.50	26.03
03/10/11	04/03/09*	SELL A	HCP INC COM	HCP	10.000	180.00	373.40	193.40
03/10/11	04/03/09*	SELL A	HEALTH CARE REIT INC COM	HCN	15.000	462.00	778.65	316.65
03/10/11	11/24/09*	SELL SL	MFA FINL INC COM	MFA	15.000	113.21	123.45	10.24
03/10/11	04/03/09*	SELL A	MATTEL INC COM	MAT	5.000	63.75	126.50	62.75
03/10/11	04/03/09*	SELL A	NISOURCE INC COM	NI	20.000	201.16	387.20	186.04
03/10/11	02/17/10*	SELL A	NUVEEN GLOBAL VALUE OPPORTUNITIES FD COM	JGV	2.000	36.96	40.38	3.42
03/10/11	04/03/09*	SELL A	PROGRESS ENERGY INC COM	PGN	25.000	896.50	1,160 00	263.50
03/10/11	04/03/09*	SELL A	RANGE RES CORP COM	RRC	10.000	441.50	484.80	43.30
03/10/11	07/07/09*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	1.000	33.69	40.26	6.57
03/10/11	07/21/09*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	8.000	283.09	322.11	39 02
03/10/11	04/03/09*	SELL A	ST JUDE MED INC COM	STJ	20.000	701.60	982.00	280 40

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
03/10/11	04/03/09 *	SELL FI	SEMPRA ENERGY COM	SRE	5.000	233.35	268.60	35.25
03/10/11	04/03/09 *	SELL FI	TIME WARNER CABLE INC COM	TWC	5.000	128.75	347.10	218.35
03/10/11	04/03/09 *	SELL FI	XCEL ENERGY INC COM	XEL	5.000	90.60	122.30	31.70
03/10/11	04/03/09 *	SELL FI	ZIMMER HLDGS INC COM	ZMH	5.000	186.30	311.45	125.15
03/18/11	02/05/10 *	SELL FI	TIME WARNER CABLE INC COM	TWC	13.000	582.19	890.79	308.60
03/21/11	02/17/10 *	SELL SL	QUALCOMM INC	QCOM	22.000	868.34	1,182.29	313.95
03/21/11	02/23/10 *	SELL SL	QUALCOMM INC	QCOM	2.000	77.90	107.48	29.58
03/22/11	08/03/09 *	SELL FI	KRAFT FOODS INC CL A	KFT	4.000	113.40	123.88	10.48
03/22/11	10/22/09 *	SELL FI	KRAFT FOODS INC CL A	KFT	13.000	353.60	402.62	49.02
03/22/11	10/22/09 *	SELL FI	KRAFT FOODS INC CL A	KFT	23.000	625.60	712.33	86.73
03/22/11	12/08/09 *	SELL SL	KRAFT FOODS INC CL A	KFT	9.000	239.20	278.74	39.54
03/22/11	01/15/10 *	SELL FI	SOUTHERN CO COM	SO	43.000	1,423.73	1,610.70	186.97
03/22/11	02/12/10 *	SELL FI	SOUTHERN CO COM	SO	15.000	465.87	561.87	96.00
03/24/11	01/12/10 *	SELL FI	GENERAL ELECTRIC CO COM	GE	22.000	366.74	430.10	63.36
03/24/11	01/27/10 *	SELL FI	GENERAL ELECTRIC CO COM	GE	51.000	827.73	997.05	169.32
03/30/11	04/03/09 *	SELL FI	COVIDIEN PLC SHS NEW	COV	17.000	537.88	885.76	347.88
03/30/11	02/05/10 *	SELL FI	TIME WARNER CABLE INC COM	TWC	26.000	1,164.38	1,846.86	682.48

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
04/08/11	02/10/10*	SELL SL	JOHNSON & JOHNSON COM	JNJ	21.000	1,309.53	1,251.23	-58.30
04/08/11	01/24/11	SELL SL	JOHNSON & JOHNSON COM	JNJ	2.000	125.63	119.16	-6.47
			543 day(s) added to your holding period as a result of a wash sale.					
04/11/11	03/16/10*	SELL A	FAIRCHILD SEMICONDUCTOR INTL	FCS	10.000	104.30	189.86	85.56
04/12/11	02/23/10*	SELL SL	QUALCOMM INC	QCOM	20.000	779.00	1,042.45	263.45
04/15/11	04/03/09*	SELL A	ALLSTATE CORP COM	ALL	2.000	41.32	63.00	21.68
04/15/11	04/03/09*	SELL A	ALLSTATE CORP COM	ALL	20.000	413.20	630.03	216.83
04/15/11	05/26/09*	SELL A	ALLSTATE CORP COM	ALL	9.000	236.70	283.51	46.81
04/15/11	08/07/09*	SELL A	SOUTHWEST AIRLS CO COM	LUV	36.000	331.69	418.80	87.11
04/15/11	09/10/09*	SELL A	SOUTHWEST AIRLS CO COM	LUV	4.000	36.00	46.53	10.53
04/15/11	09/10/09*	SELL A	SOUTHWEST AIRLS CO COM	LUV	32.000	287.99	372.26	84.27
04/15/11	03/19/10*	SELL A	STAPLES INC	SPLS	36.000	864.00	719.33	-144.67
04/18/11	03/03/10*	SELL A	PEABODY ENERGY CORP COM	BTU	11.000	533.01	701.72	168.71
04/20/11	04/02/09*	SELL A	INVESCO LTD ORD SHS	IVZ	8.000	126.55	198.56	72.01
04/20/11	05/26/09*	SELL A	INVESCO LTD ORD SHS	IVZ	7.000	106.75	173.74	66.99
04/20/11	06/03/09*	SELL A	LOWES COS INC COM	LOW	8.000	163.60	217.94	54.34
04/20/11	06/25/09*	SELL A	LOWES COS INC COM	LOW	12.000	225.72	326.90	101.18
04/25/11	06/12/09*	SELL A	CHUBB CORP	CB	2.000	82.36	125.12	42.76
05/06/11	05/26/09*	SELL A	INVESCO LTD ORD SHS	IVZ	16.000	244.00	389.55	145.55
05/06/11	05/26/09*	SELL A	INVESCO LTD ORD SHS	IVZ	3.000	45.75	73.04	27.29
05/06/11	08/03/09*	SELL A	INVESCO LTD ORD SHS	IVZ	7.000	137.97	170.43	32.46

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Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/06/11	10/22/09*	SELL A	INVESCO LTD ORD SHS	IVZ	3.000	67.83	73.04	5.21
05/06/11	05/26/09*	SELL A	ALLSTATE CORP COM	ALL	31.000	815.30	1,041.02	225.72
05/06/11	06/02/09*	SELL A	ALLSTATE CORP COM	ALL	1.000	26.50	33.58	7.08
05/06/11	10/22/09*	SELL A	ORACLE CORP COM	ORCL	2.000	44.10	70.12	26.02
05/06/11	10/22/09*	SELL A	ORACLE CORP COM	ORCL	1.000	22.05	35.06	13.01
05/06/11	04/27/10*	SELL SL	ORACLE CORP COM	ORCL	17.000	444.86	596.05	151.19
05/06/11	02/23/10*	SELL SL	QUALCOMM INC	QCOM	3.000	116.85	170.25	53.40
05/06/11	03/16/10*	SELL SL	QUALCOMM INC	QCOM	15.000	583.35	851.25	267.90
05/13/11	02/17/10*	SELL A	IAC INTERACTIVECORP COM PAR	IACI	30.000	650.71	1,042.95	392.24
05/16/11	11/10/09*	SELL SL	BRUKER CORP COM	BRKR	95.000	1,085.71	1,838.73	753.02
05/18/11	09/22/09*	SELL A	RAYTHEON CO COM NEW	RTN	12.000	574.80	591.00	16.20
05/18/11	09/22/09*	SELL A	RAYTHEON CO COM NEW	RTN	4.000	191.60	197.00	5.40
05/19/11	01/08/10*	SELL SL	EXXON MOBIL CORP COM	XOM	8.000	556.88	652.67	95.79
05/19/11	04/03/09*	SELL A	MEDTRONIC INC	MDT	18.000	525.92	767.26	241.34
05/26/11	04/03/09*	SELL A	MILLICOM INTL CELLULAR SA SHS NEW	MIICF	25.000	1,080.20	2,605.40	1,525.20
05/26/11	12/08/09*	SELL A	MILLICOM INTL CELLULAR SA SHS NEW	MIICF	7.000	526.82	729.51	202.69
05/26/11	04/03/09*	SELL A	HEALTH CARE REIT INC COM	HCN	18.000	554.40	936.90	382.50

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
05/31/11	04/02/09 *	SELL A	NUCOR CORP COM	NUE	3.000	128.43	125.98	-2.45
05/31/11	04/03/09 *	SELL A	NUCOR CORP COM	NUE	36.000	1,558.44	1,511.78	-46.66
05/31/11	05/26/09 *	SELL A	NUCOR CORP COM	NUE	7.000	289.73	293.96	4.23
05/31/11	05/26/09 *	SELL A	NUCOR CORP COM	NUE	2.000	82.71	83.99	1.28
05/31/11	05/26/09 *	SELL A	NUCOR CORP COM	NUE	5.000	206.79	209.97	3.18
05/31/11	05/26/09 *	SELL A	NUCOR CORP COM	NUE	7.000	289.50	293.96	4.46
05/31/11	05/26/09 *	SELL A	NUCOR CORP COM	NUE	4.000	165.43	167.98	2.55
05/31/11	05/27/09 *	SELL A	NUCOR CORP COM	NUE	8.000	337.84	335.95	-1.89
05/31/11	06/25/09 *	SELL A	NUCOR CORP COM	NUE	1.000	44.88	41.99	-2.89
05/31/11	08/03/09 *	SELL A	NUCOR CORP COM	NUE	6.000	282.06	251.97	-30.09
06/01/11	01/08/10 *	SELL SL	EXXON MOBIL CORP COM	XOM	27.000	1,879.47	2,238.80	359.33
06/01/11	07/29/09 *	MAT A	WAYNE CNTY MICH NTS-SER C Original Cost Basis: 25,000.00	944488PZ2	25,000.000	25,000.00	25,000.00	0.00
06/01/11	02/10/10 *	SELL A	WESTERN UN CO COM	WU	40.000	645.99	818.06	172.07
06/10/11	04/15/10 *	SELL A	FAIRCHILD SEMICONDUCTOR INTL	FCS	30.000	359.23	494.88	135.65
06/10/11	05/18/10 *	SELL A	FAIRCHILD SEMICONDUCTOR INTL	FCS	50.000	504.02	824.80	320.78
06/10/11	05/10/10 *	SELL A	STAPLES INC	SPLS	38.000	845.43	565.02	-280.41
06/13/11	04/03/09 *	SELL A	AON CORPORATION	AON	15.000	599.70	758.00	158.30
06/13/11	05/26/09 *	SELL A	AON CORPORATION	AON	10.000	361.10	505.33	144.23
06/13/11	08/04/09 *	SELL A	AON CORPORATION	AON	5.000	197.40	252.67	55.27
06/13/11	10/23/09 *	SELL A	AON CORPORATION	AON	5.000	203.75	252.66	48.91
06/20/11	05/28/10 *	SELL A	CABELAS INC COM CL A	CAB	15.000	261.18	372.76	111.58

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Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	04/03/09*	SELL A	COVIDIEN PLC SHS NEW	COV	10.000	316.40	533.62	217.22
06/21/11	04/03/09*	SELL A	ENDURANCE SPECIALITY HOLDINGS LTD COM	ENH	5.000	126.10	203.20	77.10
06/21/11	04/30/10*	SELL A	WEATHERFORD INTL LTD REG	WFT	20.000	368.41	347.22	-21.19
06/21/11	05/27/09*	SELL A	ABBOTT LABS COM	ABT	10.000	446.40	522.32	75.92
06/21/11	06/25/09*	SELL A	ABBOTT LABS COM	ABT	1.000	48.10	52.23	4.13
06/21/11	08/03/09*	SELL A	ABBOTT LABS COM	ABT	16.000	715.52	835.72	120.20
06/21/11	10/22/09*	SELL A	ABBOTT LABS COM	ABT	1.000	51.98	52.24	0.26
06/21/11	10/22/09*	SELL A	ABBOTT LABS COM	ABT	3.000	155.94	156.70	0.76
06/21/11	06/17/10*	SELL A	ALAMO GROUP INC COM	ALG	15.000	350.97	330.21	-20.76
06/21/11	06/02/09*	SELL A	ALLSTATE CORP COM	ALL	4.000	106.01	120.92	14.91
06/21/11	06/15/09*	SELL A	ALLSTATE CORP COM	ALL	6.000	147.24	181.39	34.15
06/21/11	05/10/10*	SELL A	AMERICAN EXPRESS COMPANY	AXP	33.000	1,424.15	1,631.98	207.83
06/21/11	12/08/09*	SELL SL	ANADARKO PETE CORP COM	APC	6.000	346.58	430.63	84.05
06/21/11	06/08/09*	SELL A	ANALOG DEVICES INC	ADI	5.000	120.19	187.31	67.12
06/21/11	06/08/09*	SELL A	ANALOG DEVICES INC	ADI	15.000	360.56	561.91	201.35
06/21/11	04/03/09*	SELL A	ANNALY CAP MGMT INC COM	NLY	1.000	13.68	18.58	4.90
06/21/11	04/03/09*	SELL A	ANNALY CAP MGMT INC COM	NLY	94.000	1,285.73	1,746.53	460.80

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Pershing LLC, member FINRA NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	04/03/09 *	SELL A	APPLE INC COM	AAPL	2.000	228.76	645.81	417.05
06/21/11	04/05/10 *	SELL A	AUTOMATIC DATA PROCESSING INC COM	ADP	23.000	1,021.62	1,210.50	188.88
06/21/11	05/19/10 *	SELL A	AUTOMATIC DATA PROCESSING INC COM	ADP	3.000	125.72	157.89	32.17
06/21/11	10/23/09 *	SELL A	BABCOCK & WILCOX CO NEW COM	BWC	11.000	140.57	312.56	171.99
06/21/11	06/19/09 *	SELL A	BAXTER INTL INC COM	BAX	3.000	151.92	179.58	27.66
06/21/11	06/19/09 *	SELL A	BAXTER INTL INC COM	BAX	6.000	303.85	359.16	55.31
06/21/11	06/25/09 *	SELL A	BAXTER INTL INC COM	BAX	1.000	52.32	59.86	7.54
06/21/11	06/25/09 *	SELL A	BAXTER INTL INC COM	BAX	1.000	52.32	59.86	7.54
06/21/11	08/03/09 *	SELL A	BAXTER INTL INC COM	BAX	3.000	169.23	179.58	10.35
06/21/11	10/22/09 *	SELL A	BAXTER INTL INC COM	BAX	1.000	55.65	59.86	4.21
06/21/11	10/22/09 *	SELL A	BAXTER INTL INC COM	BAX	1.000	55.65	59.86	4.21
06/21/11	05/27/10 *	SELL A	BOISE INC COM	BZ	55.000	330.94	390.61	59.67
06/21/11	10/23/09 *	SELL A	BRANDYWINE REALTY TRUST SBI	BDN	33.000	351.45	375.21	23.76
06/21/11	10/23/09 *	SELL A	BRANDYWINE REALTY TRUST SBI	BDN	2.000	21.30	22.74	1.44
06/21/11	04/03/09 *	SELL A	BROADRIDGE FINL SOLUTIONS INC COM	BR	45.000	857.25	1,045.35	188.10
06/21/11	04/03/09 *	SELL A	CABLEVISION SYS CORP (NEW) NY GROUP CL A	CVC	30.000	349.29	1,068.94	719.65
06/21/11	05/28/09 *	SELL A	CHIMERA INVT CORP COM	CIM	8.000	26.64	28.00	1.36
06/21/11	06/08/09 *	SELL A	CHIMERA INVT CORP COM	CIM	195.000	653.25	682.58	29.33
06/21/11	06/26/09 *	SELL A	CHIMERA INVT CORP COM	CIM	35.000	118.65	122.51	3.86
06/21/11	08/04/09 *	SELL A	CHIMERA INVT CORP COM	CIM	25.000	90.00	87.52	-2.48
06/21/11	08/04/09 *	SELL A	CHIMERA INVT CORP COM	CIM	2.000	7.20	7.00	-0.20

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	06/12/09*	SELL A	CHUBB CORP	CB	5.000	205.89	313.86	107.97
06/21/11	06/26/09*	SELL A	CHUBB CORP	CB	15.000	592.80	941.57	348.77
06/21/11	06/26/09*	SELL A	CHUBB CORP	CB	5.000	197.60	313.87	116.27
06/21/11	04/03/09*	SELL A	CISCO SYSTEMS INC	CSCO	46.000	835.36	713.46	-121.90
06/21/11	04/03/09*	SELL A	CISCO SYSTEMS INC	CSCO	29.000	526.64	445.15	-81.49
06/21/11	11/11/09*	SELL A	CLOROX CO COM	CLX	15.000	917.48	1,019.30	101.82
06/21/11	04/03/09*	SELL A	CONOCOPHILLIPS COM	COP	21.000	871.92	1,546.24	674.32
06/21/11	04/03/09*	SELL A	CONSOLIDATED EDISON INC COM	ED	14.000	548.38	739.98	191.60
06/21/11	05/26/09*	SELL A	CONSOLIDATED EDISON INC COM	ED	1.000	35.65	52.86	17.21
06/21/11	06/17/10*	SELL A	CORNING INC COM	GLW	11.000	199.54	195.80	-3.74
06/21/11	09/23/09*	SELL A	ELECTRONIC ARTS INC COM	EA	38.000	735.68	858.90	123.22
06/21/11	04/03/09*	SELL A	ENTERGY CORP NEW COM	ETR	20.000	1,379.20	1,385.28	6.08
06/21/11	01/08/10*	SELL SL	EXXON MOBIL CORP COM	XOM	11.000	765.71	888.38	122.67
06/21/11	01/12/10*	SELL SL	EXXON MOBIL CORP COM	XOM	5.000	349.04	403.81	54.77
06/21/11	01/12/10*	SELL SL	EXXON MOBIL CORP COM	XOM	8.000	558.47	644.03	85.56
06/21/11	01/15/10*	SELL SL	EXXON MOBIL CORP COM	XOM	7.000	485.66	563.52	77.86
06/21/11	06/17/10*	SELL A	FEDEX CORP COM	FDX	8.000	623.34	711.71	88.37

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	11/17/09*	SELL R	FORD MOTOR CO DEL COM PAR	F	13.000	116.09	173.59	57.50
06/21/11	04/30/10*	SELL R	FORD MOTOR CO DEL COM PAR	F	32.000	423.04	427.30	4.26
06/21/11	04/03/09*	SELL R	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	25.046	225.66	274.00	48.34
06/21/11	02/12/10*	SELL R	GENERAL MILLS INC COM	GIS	25.000	864.61	962.79	98.18
06/21/11	04/27/10*	SELL R	GENERAL MILLS INC COM	GIS	3.000	104.58	115.54	10.96
06/21/11	06/03/09*	SELL R	GENUINE PARTS CO	GPC	3.000	106.26	157.03	50.77
06/21/11	06/25/09*	SELL R	GENUINE PARTS CO	GPC	2.000	66.62	104.68	38.06
06/21/11	06/25/09*	SELL R	GENUINE PARTS CO	GPC	5.000	166.55	261.72	95.17
06/21/11	06/26/09*	SELL R	GENUINE PARTS CO	GPC	5.000	165.75	261.71	95.96
06/21/11	03/08/10*	SELL R	GOOGLE INC CL A	GOOG	1.000	564.57	491.70	0.00 -72.87 3
06/21/11	03/19/10*	SELL R	GOOGLE INC CL A	GOOG	1.000	566.81	491.70	0.00 -75.11 3
06/21/11	04/23/09*	SELL R	GREAT PLAINS ENERGY INC COM	GXP	30.000	428.83	626.46	197.63
06/21/11	04/23/09*	SELL R	GREAT PLAINS ENERGY INC COM	GXP	15.000	214.42	313.23	98.81
06/21/11	04/03/09*	SELL R	HCP INC COM	HCP	20.000	360.00	746.45	386.45
06/21/11	12/08/09*	SELL SL	HALLIBURTON CO COM	HAL	2.000	54.43	94.34	39.91
06/21/11	03/31/10*	SELL SL	HALLIBURTON CO COM	HAL	14.000	420.14	660.38	240.24
06/21/11	04/03/09*	SELL R	HASBRO INC COM	HAS	14.000	366.52	620.65	254.13
06/21/11	05/26/09*	SELL R	HASBRO INC COM	HAS	1.000	23.62	44.33	20.71
06/21/11	04/03/09*	SELL R	HEALTH CARE REIT INC COM	HCN	14.000	431.20	743.06	311.86
06/21/11	05/26/09*	SELL R	HEALTH CARE REIT INC COM	HCN	1.000	33.63	53.08	19.45
06/21/11	11/18/09*	SELL R	HEINZ H J COMPANY	HNZ	25.000	1,051.41	1,351.34	299.93

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	11/18/09*	SELL A	HEINZ H J COMPANY	HNZ	13.000	546.74	703.95	157.21
06/21/11	04/03/09*	SELL A	HONEYWELL INTL INC COM	HON	13.000	391.30	743.60	352.30
06/21/11	04/27/10*	SELL A	ILLUMINA INC COM	ILMN	11.000	410.77	808.50	397.73
06/21/11	05/27/09*	SELL A	INTEL CORP COM	INTC	8.000	124.72	173.04	48.32
06/21/11	06/25/09*	SELL A	INTEL CORP COM	INTC	5.000	81.24	108.15	26.91
06/21/11	08/03/09*	SELL A	INTEL CORP COM	INTC	11.000	212.63	237.94	25.31
06/21/11	08/03/09*	SELL A	INTEL CORP COM	INTC	7.000	135.31	150.16	14.85
06/21/11	10/22/09*	SELL A	INTEL CORP COM	INTC	23.000	462.30	493.38	31.08
06/21/11	10/22/09*	SELL A	INTEL CORP COM	INTC	6.000	118.50	128.70	10.20
06/21/11	06/03/10*	SELL A	INTL FLAVORS & FRAGRANCES INC	IFF	15.000	670.63	940.54	269.91
06/21/11	10/30/09*	SELL A	JP MORGAN CHASE & CO COM	JPM	8.000	336.15	326.65	-9.50
06/21/11	12/02/09*	SELL SL	JP MORGAN CHASE & CO COM	JPM	23.000	965.97	939.13	-26.84
06/21/11	12/02/09*	SELL SL	JP MORGAN CHASE & CO COM	JPM	16.000	671.98	655.04	-16.94
06/21/11	04/16/10*	SELL SL	KRAFT FOODS INC CL A	KFT	39.000	1,198.80	1,358.41	159.61
06/21/11	04/03/09*	SELL A	L 3 COMMUNICATIONS HLDGS INC COM	LLL	17.000	1,157.19	1,401.42	244.23
06/21/11	04/07/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	482.956	1,724.15	2,434.10	709.95
06/21/11	06/25/09*	SELL A	LOWES COS INC COM	LOW	3.000	56.43	71.10	14.67

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	08/25/09*	SELL R	LOWES COS INC COM	LOW	11.000	206.14	260.70	54.56
06/21/11	06/25/09*	SELL R	LOWES COS INC COM	LOW	15.000	281.10	355.50	74.40
06/21/11	06/25/09*	SELL R	LOWES COS INC COM	LOW	10.000	187.40	237.00	49.60
06/21/11	11/24/09*	SELL SL	MFA FINL INC COM	MFA	79.000	596.27	632.89	36.62
06/21/11	06/11/10*	SELL SL	MFA FINL INC COM	MFA	1.000	7.45	8.01	0.56
06/21/11	04/03/09*	SELL R	MARATHON OIL CORP COM	MRO	13.000	374.14	681.77	307.63
06/21/11	05/27/09*	SELL R	MARATHON OIL CORP COM	MRO	8.000	241.12	419.55	178.43
06/21/11	04/03/09*	SELL R	MATTEL INC COM	MAT	45.000	573.75	1,213.34	639.59
06/21/11	05/19/10*	SELL R	MCGRAW HILL COMPANIES INC	MHP	30.000	864.50	1,213.89	349.39
06/21/11	04/07/10*	SELL R	MCKESSON CORP COM	MCK	15.000	994.03	1,256.42	262.39
06/21/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	20.000	584.35	775.23	190.88
06/21/11	04/03/09*	SELL R	MEDTRONIC INC	MDT	5.000	146.09	193.71	47.62
06/21/11	05/27/09*	SELL R	MEDTRONIC INC	MDT	5.000	168.35	193.71	25.36
06/21/11	06/25/09*	SELL R	MEDTRONIC INC	MDT	7.000	243.53	271.19	27.66
06/21/11	08/03/09*	SELL R	MEDTRONIC INC	MDT	3.000	107.01	116.22	9.21
06/21/11	04/02/09*	SELL R	MERCK & CO INC NEW COM	MRK	29.000	790.83	1,036.84	246.01
06/21/11	08/03/09*	SELL R	MICROSOFT CORP COM	MSFT	13.000	308.75	321.49	12.74
06/21/11	10/29/09*	SELL R	MICROSOFT CORP COM	MSFT	48.000	1,341.60	1,187.05	-154.55
06/21/11	06/04/10*	SELL R	MONSANTO CO NEW COM	MON	9.000	450.08	606.16	156.08
06/21/11	04/22/10*	SELL SL	MORGAN STANLEY COM NEW	MS	52.000	1,631.76	1,179.41	-452.35
06/21/11	04/23/10*	SELL SL	MORGAN STANLEY COM NEW	MS	2.000	63.98	45.36	-18.62

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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	04/23/10*	SELL SL	MORGAN STANLEY COM NEW	MS	6.000	191.94	134.36	-57.58
06/21/11	04/03/09*	SELL R	NYSE EURONEXT COM	NYX	24.000	468.43	813.77	345.34
06/21/11	12/03/09*	SELL R	NESTLE SA SPONSORED ADRS REGISTERED	NSRGY	15.000	747.44	937.93	190.49
06/21/11	12/04/09*	SELL R	NEW YORK CMNTY BANCORP INC COM	NYB	75.000	924.11	1,180.58	256.47
06/21/11	04/03/09*	SELL R	NISOURCE INC COM	NI	40.000	402.32	782.04	379.72
06/21/11	02/08/10*	SELL R	NUANCE COMMUNICATIONS INC	NUAN	58.000	873.92	1,183.83	309.91
06/21/11	08/03/09*	SELL R	NUCOR CORP COM	NUE	1.000	47.01	40.31	-6.70
06/21/11	08/03/09*	SELL R	NUCOR CORP COM	NUE	7.000	330.75	282.17	-48.58
06/21/11	10/22/09*	SELL R	NUCOR CORP COM	NUE	7.000	309.26	282.17	-27.09
06/21/11	10/22/09*	SELL R	NUCOR CORP COM	NUE	2.000	89.22	80.62	-8.60
06/21/11	10/22/09*	SELL R	NUCOR CORP COM	NUE	15.000	669.15	604.65	-64.50
06/21/11	04/07/09*	SELL R	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	74.000	979.02	1,320.90	341.88
06/21/11	04/03/09*	SELL R	OLD REPUBLIC INTL CORP	ORI	35.000	385 00	416.50	31.50
06/21/11	04/03/09*	SELL R	OLD REPUBLIC INTL CORP	ORI	5.000	55.00	59.50	4.50
06/21/11	04/27/10*	SELL R	OMNICOM GROUP INC COM	OMC	10.000	420.69	466.45	45.76
06/21/11	04/27/10*	SELL SL	ORACLE CORP COM	ORCL	17.000	444.86	555.08	110.22
06/21/11	04/30/10*	SELL SL	ORACLE CORP COM	ORCL	2.000	51.90	65.30	13 40

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CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	11/25/09 *	SELL A	PAYCHEX INC	PAYX	37.000	1,173.19	1,108.17	-65.02
06/21/11	05/06/10 *	SELL A	PEABODY ENERGY CORP COM	BTU	4.000	171.39	225.53	54.14
06/21/11	03/24/10 *	SELL SL	PEOPLES UTD FINL INC COM	PBCT	64.000	1,003.94	839.06	-164.88
06/21/11	04/02/09 *	SELL A	PFIZER INC COM	PFE	57.000	790.46	1,163 94	373.48
06/21/11	06/24/09 *	SELL A	PFIZER INC COM	PFE	32.000	608.85	653 44	44.59
06/21/11	04/28/10 *	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	143.000	1,438.58	1,484.34	45.76
06/21/11	04/03/09 *	SELL A	PROGRESS ENERGY INC COM	PGN	25.000	896.50	1,192.78	296.28
06/21/11	04/27/10 *	SELL SL	QUALCOMM INC	QCOM	8.000	305.43	434.97	129.54
06/21/11	04/27/10 *	SELL SL	QUALCOMM INC	QCOM	11.000	419.86	601 16	181.20
06/21/11	04/03/09 *	SELL A	RANGE RES CORP COM	RRC	5.000	220.75	267.46	46.71
06/21/11	04/03/09 *	SELL A	ROCKWELL COLLINS INC DEL COM STK	COL	10.000	337.30	609.46	272 16
06/21/11	05/04/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	3.000	344.20	452.31	108.11
06/21/11	05/25/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	17.000	1,993.16	2,563.09	569.93
06/21/11	05/25/10 *	SELL SL	SPDR GOLD TR GOLD SHS	GLD	1.000	117.25	150.50	33.25
06/21/11	04/03/09 *	SELL A	ST JUDE MED INC COM	STJ	22.000	771.76	1,092.78	321.02
06/21/11	05/26/09 *	SELL A	ST JUDE MED INC COM	STJ	3.000	110.94	149 01	38.07
06/21/11	04/03/09 *	SELL A	SCANA CORP NEW COM	SCG	25.000	763.75	974.15	210.40
06/21/11	04/02/09 *	SELL A	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	15.000	661.50	1,254.65	593.15
06/21/11	05/28/09 *	SELL A	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	7.000	373.10	585.50	212.40
06/21/11	08/03/09 *	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	7.000	126.28	115 09	-11.19
06/21/11	08/03/09 *	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	6.000	108.24	98.65	-9.59

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	09/23/09*	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	25.000	475.25	411.03	-64.22
06/21/11	04/03/09*	SELL A	SEMPRA ENERGY COM	SRE	20.000	933.40	1,067.43	134.03
06/21/11	09/10/09*	SELL A	SOUTHWEST AIRLS CO COM	LUV	19.000	170.99	211.85	40.86
06/21/11	10/22/09*	SELL A	SOUTHWEST AIRLS CO COM	LUV	6.000	52.80	66.90	14.10
06/21/11	12/22/09*	SELL SL	TARGET CORP COM	TGT	30.000	1,466.36	1,431.63	-13.89 -20.84 3
06/21/11	12/22/09*	SELL SL	TARGET CORP COM	TGT	14.000	684.30	663.34	-20.96
06/21/11	04/03/09*	SELL A	TELEPHONE & DATA SYS INC SPL COM	TDS S	20.000	504.40	537.68	33.28
06/21/11	05/13/10*	SELL A	TERADATA CORP DEL COM	TDC	19.000	647.70	1,102.26	454.56
06/21/11	05/19/10*	SELL A	TERADATA CORP DEL COM	TDC	4.000	128.38	232.06	103.68
06/21/11	05/26/09*	SELL A	TOLL BROS INC	TOL	15.000	278.25	308.40	30.15
06/21/11	06/25/09*	SELL A	TOLL BROS INC	TOL	16.000	270.56	328.96	58.40
06/21/11	06/09/10*	SELL A	TRIMAS CORP COM NEW	TRS	30.000	268.85	663.85	395.00
06/21/11	04/03/09*	SELL A	ULTRA PETE CORP COM	UPL	20.000	799.40	903.60	104.20
06/21/11	05/26/09*	SELL A	UNITED PARCEL SVC INC CL B	UPS	8.000	408.88	565.63	156.75
06/21/11	05/26/09*	SELL A	UNITED PARCEL SVC INC CL B	UPS	5.000	255.55	353.52	97.97
06/21/11	03/11/10*	SELL A	UNUM GROUP COM	UNM	37.000	847.66	947.71	100.05
06/21/11	01/15/10*	SELL SL	VERIZON COMMUNICATIONS COM	VZ	32.000	924.18	1,151.76	227.58

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/21/11	12/23/09*	SELL A	WASTE MGMT INC DEL COM	WM	10.000	334.58	373.80	39.22
06/21/11	04/03/09*	SELL A	XCEL ENERGY INC COM	XEL	15.000	271.80	365.86	94.06
06/21/11	04/03/09*	SELL A	XCEL ENERGY INC COM	XEL	15.000	271.80	365.86	94.06
06/21/11	04/03/09*	SELL A	XEROX CORPORATION	XRX	100.000	847.50	996.01	148.51
06/21/11	04/03/09*	SELL A	ZIMMER HLDGS INC COM	ZMH	10.000	372.60	629.57	256.97
06/23/11	04/03/09*	SELL A	ALLSTATE LIFE GLOBAL FDG SECD MEDIUM TERM Original Cost Basis: 14,701.35	02003MBQ6	15,000.000	14,855.88	16,189.20	1,333.32
06/23/11	10/09/09*	SELL A	RAYTHEON CO COM NEW	RTN	10.000	455.78	483.52	27.74
06/23/11	10/22/09*	SELL A	RAYTHEON CO COM NEW	RTN	11.000	515.35	531.87	16.52
06/23/11	10/22/09*	SELL A	RAYTHEON CO COM NEW	RTN	1.000	46.85	48.35	1.50
06/23/11	12/03/09*	SELL SL	RAYTHEON CO COM NEW	RTN	5.000	258.24	241.76	-16.48
06/28/11	04/07/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	1,515.000	20,043.45	26,982.15	6,938.70
06/28/11	04/28/10*	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	2,595.984	26,115.60	26,920.35	804.75
06/29/11	04/07/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	9,095.296	32,470.20	46,022.20	13,552.00
06/29/11	04/30/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	68.292	254.73	345.56	90.83
06/29/11	05/26/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	680.506	2,688.00	3,443.36	755.36
06/29/11	05/29/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	89.776	352.82	454.27	101.45
06/29/11	06/25/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	81.807	326.41	413.94	87.53
06/29/11	06/25/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	1,164.000	4,656.00	5,889.84	1,233.84
06/29/11	07/30/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	106.458	448.19	538.68	90.49
06/29/11	08/03/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	1,000.698	4,303.00	5,063.53	760.53

46,159.05 7,743.45

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
06/29/11	08/27/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	117.347	503.42	593.78	90.36
06/29/11	09/24/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	102.753	458.28	519.93	61.65
06/29/11	10/21/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	218.600	999.00	1,106.12	107.12
06/29/11	10/22/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	1,460.917	6,691.00	7,392.24	701.24
06/29/11	10/29/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	113.864	518.08	576.15	58.07
06/29/11	11/24/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	118.149	539.94	597.83	57.89
06/29/11	12/22/09*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	167.750	778.36	848.82	70.46
06/29/11	01/26/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	121.481	570.96	614.69	43.73
06/29/11	02/23/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	125.229	586.07	633.66	47.59
06/29/11	03/23/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	93.596	449.26	473.60	24.34
06/29/11	04/27/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	93.108	455.30		15.83
06/29/11	05/26/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	120.093	553.63		54.04
06/29/11	06/22/10*	SELL A	LOOMIS SAYLES HIGH INCOME FUND CLASS Y	NEHYX	96.716	452.63		36.75
06/29/11	06/08/09*	SELL A	MOTOROLA INC SR NT Original Cost Basis 8,516.00	620076AZ2	10,000.000	8,788.82		33.68
07/07/11	06/25/09*	CLEU A	MARATHON PETE CORP COM	MPC	0.500	11.96		9.02
07/07/11	02/10/10*	SELL A	WESTERN UN CO COM	WU	46.000	742.88		158.89
07/13/11	12/02/09*	SELL SL	JP MORGAN CHASE & CO COM	JPM	10.000	419.99		-23.28

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
07/13/11	12/08/09 *	SELL SL	JP MORGAN CHASE & CO COM	JPM	2.000	81.72	79.34	-2.38
07/14/11	04/03/09 *	SELL R	AMC NETWORKS INC CL A	AMCX	7.750	119.50	287.76	168.26
07/14/11	05/26/09 *	SELL R	AMC NETWORKS INC CL A	AMCX	1.250	27.18	46.41	19.23
07/14/11	05/26/09	SELL	AMC NETWORKS INC CL A Original Cost Basis: 0.00	AMCX	2.500	54.37	92.83	38.46
07/14/11	06/26/09 *	SELL R	AMC NETWORKS INC CL A	AMCX	5.000	102.09	185.65	83.56
07/14/11	10/23/09 *	SELL R	AMC NETWORKS INC CL A	AMCX	2.500	64.33	92.82	28.49
07/15/11	11/25/09 *	SELL R	PAYCHEX INC	PAYX	7.000	221.96	210.29	-11.67
07/15/11	02/01/10 *	SELL R	PAYCHEX INC	PAYX	5.000	145.74	150.21	4.47
07/18/11	04/23/10 *	SELL SL	MORGAN STANLEY COM NEW	MS	58.000	1,855.42	1,219.74	-635.68
07/18/11	06/22/10 *	SELL SL	MORGAN STANLEY COM NEW	MS	24.000	616.03	504.72	-111.31
07/18/11	04/03/09 *	SELL R	NYSE EURONEXT COM	NYX	20.000	390.36	680.85	290.49
07/18/11	08/25/09 *	SELL R	NYSE EURONEXT COM	NYX	13.000	352.43	442.55	90.12
07/18/11	08/03/09 *	SELL R	NYSE EURONEXT COM	NYX	6.000	160.08	204.26	44.18
07/18/11	08/03/09 *	SELL R	NYSE EURONEXT COM	NYX	2.000	53.36	68.08	14.72
07/20/11	11/11/09 *	SELL R	CLOROX CO COM	CLX	12.000	733.98	890.52	156.54
07/20/11	07/21/09 *	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	16.000	566.17	643.76	77.59
07/20/11	07/21/09 *	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	4.000	141.54	160.94	19.40
07/20/11	07/21/09 *	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	13.000	460.02	523.06	63.04
07/20/11	08/03/09 *	SELL R	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	7.000	257.52	281.64	24.12
07/25/11	04/02/09 *	SELL R	MERCK & CO INC NEW COM	MRK	17.000	463.59	609.67	146.08
07/25/11	04/30/10 *	SELL SL	ORACLE CORP COM	ORCL	19.000	493.02	612.00	118.98

956.23 + 1,395.74 + 439.51 = 1,360.41 + 426.69

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
07/25/11	06/25/10 *	SELL SL	QUALCOMM INC	QCOM	16.000	551.32	916.99	365.67
07/25/11	07/13/10 *	SELL SL	QUALCOMM INC	QCOM	9.000	322.28	515.81	193.53
07/25/11	12/22/09 *	SELL SL	TARGET CORP COM	TGT	7.000	342.15	359.95	17.80
07/26/11	05/19/10 *	SELL A	AUTOMATIC DATA PROCESSING INC COM	ADP	31.000	1,299.15	1,648.79	349.64
07/26/11	06/03/10 *	SELL A	AUTOMATIC DATA PROCESSING INC COM	ADP	21.000	879.87	1,116.92	237.05
07/26/11	07/21/10 *	SELL A	AUTOMATIC DATA PROCESSING INC COM	ADP	10.000	408.59	531.87	123.28
07/27/11	08/03/09 *	SELL A	MEDTRONIC INC	MDT	6.000	214.02	216.31	2.29
07/27/11	10/22/09 *	SELL A	MEDTRONIC INC	MDT	14.000	519.82	504.71	-15.11
07/27/11	06/25/09 *	SELL A	PFIZER INC COM	PFE	11.000	165.77	215.07	49.30
07/27/11	07/24/09 *	SELL A	PFIZER INC COM	PFE	30.000	487.20	586.56	99.36
07/29/11	07/13/10 *	SELL A	UNION PACIFIC CORP COM	UNP	13.000	962.97	1,340.82	377.85
08/02/11	08/03/09 *	SELL A	NYSE EURONEXT COM	NYX	6.000	160.08	190.53	30.45
08/02/11	10/22/09 *	SELL A	NYSE EURONEXT COM	NYX	11.000	319.88	349.31	29.43
08/02/11	12/08/09 *	SELL SL	NYSE EURONEXT COM	NYX	24.000	584.80	762.12	177.32
08/03/11	05/10/10 *	SELL A	AMERICAN EXPRESS COMPANY	AXP	11.000	474.72	532.82	58.10
08/03/11	07/21/10 *	SELL A	AMERICAN EXPRESS COMPANY	AXP	7.000	295.88	339.07	43.19
08/03/11	07/13/10 *	SELL A	UNION PACIFIC CORP COM	UNP	1.000	74.07	98.09	24.02
						8,062.57		2,163.17

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
08/04/11	08/03/09*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	8.000	294.30	310.99	16.69
08/04/11	10/21/09*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	1.000	38.52	38.87	0.35
08/04/11	10/22/09*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	20.000	770.80	777.49	6.69
08/04/11	12/14/09*	SELL SL	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	2.000	77.72	77.75	0.03
08/04/11	07/22/10*	SELL SL	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	11.000	430.47	427.61	-2.86
08/05/11	06/15/09*	SELL A	ALLSTATE CORP COM	ALL	1.000	24.54	26.40	1.86
08/05/11	06/15/09*	SELL A	ALLSTATE CORP COM	ALL	25.000	613.48	660.05	46.57
08/05/11	06/26/09*	SELL A	ALLSTATE CORP COM	ALL	15.000	359.25	396.03	36.78
08/05/11	08/04/09*	SELL A	ALLSTATE CORP COM	ALL	5.000	137.80	132.01	-5.79
08/10/11	07/24/09*	MAT A	FORD MTR CR CO NT 9.875% 08/10/11 B/E Original Cost Basis: 9,876.72	345397VA8	10,000.000	9,999.90	10,000.00	0.10
08/10/11	04/07/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	862.955	11,416.90	14,782.42	3,365.52
08/10/11	05/04/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	32.481	452.79	556.40	103.61
08/10/11	05/26/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	226.250	3,258.00	3,875.66	617.66
08/10/11	06/02/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	33.774	485.00	578.55	93.55
08/10/11	06/25/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	319.683	4,645.00	5,476.17	831.17
08/10/11	07/02/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	36.458	529.01	624.53	95.52
08/10/11	08/03/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	252.808	3,890.72	4,330.60	439.88
08/10/11	08/03/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	115.483	1,777.28	1,978.22	200.94
08/10/11	08/04/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	34.804	533.55	596.19	62.64
08/10/11	09/02/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.194	560.29	620.00	59.71
08/10/11	10/02/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	35.004	564.62	599.62	35.00

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Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
08/10/11	10/21/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	5.857	96.00	100.33	4.33
08/10/11	10/22/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	411.747	6,765.00	7,053.23	288.23
08/10/11	11/03/09*	SELL A	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.911	618.70	649.42	30.72
08/10/11	12/01/09*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.091	625.84	652.50	26.66
08/10/11	12/28/09*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.704	630.41	645.87	15.46
08/10/11	02/01/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.704	634.94	645.87	10.93
08/10/11	03/01/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.406	639.46	657.89	18.43
08/10/11	04/01/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.953	644.07	650.13	6.06
08/10/11	04/30/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	37.470	648.60	641.86	-6.74
08/10/11	05/28/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	39.466	653.16	676.05	22.89
08/10/11	06/30/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	39.824	657.90	682.19	24.29
08/10/11	07/30/10*	SELL SL	NUVEEN HIGH YIELD BOND FUND CLASS I	67066D853	38.824	662.72	665.06	2.34
08/10/11	04/28/10*	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	4,685.675	47,137.89	46,622.47	-515.42
08/10/11	05/28/10*	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	56.828	543.28	565.44	22.16
08/10/11	06/30/10*	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	64.962	619.74	646.37	26.63
08/10/11	07/30/10*	SELL A	PIONEER GLOBAL HIGH YIELD Y	GHYYX	62.246	613.75	619.35	5.60
08/11/11	04/03/09*	SELL A	COVIDIEN PLC SHS NEW	COV	6.000	189.84	289.45	99.61

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
08/11/11	04/03/09*	SELL A	COVIDIEN PLC SHS NEW	COV	20.000	632.80	964.82	332.02 ✓
08/12/11	06/17/10*	SELL A	FEDEX CORP COM	FDX	7.000	545.43	566.44	21.01 ✓
08/15/11	04/30/10*	SELL A	WEATHERFORD INTL LTD REG	WFT	22.000	405.26	390.12	0.00 ✓ -15.14 ✓
08/15/11	07/07/10*	SELL A	GILEAD SCIENCES INC	GILD	26.000	892.33	959.40	67.07 ✓
08/17/11	04/20/09*	SELL A	*MERCK & CO INC NEW COM*	*MRK*	*5.000*	*127.26*	*159.90*	32.64 ✓
08/17/11	05/26/09*	SELL A	MERCK & CO INC NEW COM	MRK	16.000	424.64	511.68	87.04 ✓
08/17/11	06/25/09*	SELL A	MERCK & CO INC NEW COM	MRK	8.000	208.08	255.84	47.76 ✓
08/17/11	06/25/09*	SELL A	MERCK & CO INC NEW COM	MRK	2.000	52.02	63.96	11.94 ✓
08/18/11	06/30/10*	SELL A	TIBCO SOFTWARE INC COM	TIBX	45.000	541.35	877.29	335.94 ✓
08/22/11	08/18/10*	SELL A	BARRICK GOLD CORP COM	ABX	49.000	2,227.00	2,549.30	322.30 ✓
08/22/11	08/17/10*	SELL A	COOPER COS INC COM NEW	COO	10.000	419.46	659.92	240.46 ✓
08/23/11	08/18/10*	SELL A	KAO CORP SPONSORED ADR REPSTG	KCRPY	99.000	2,386.18	2,535.70	149.52
08/26/11	05/27/10*	SELL A	BOISE INC COM	BZ	190.000	1,143.23	1,073.05	-49.86 ✓ -20.32 ✓
08/26/11	08/04/11	SELL A	BOISE INC COM	BZ	55.000	311.73	310.61	-1.12 ✓
			456 day(s) added to your holding period as a result of a wash sale.					
08/30/11	06/22/10*	SELL A	AMERICAN CAPITAL LTD COM	ACAS	95.000	546.44	826.98	280.54 ✓
08/30/11	08/18/10*	SELL A	KINROSS GOLD CORP COM NO PAR	KGC	78.000	1,206.36	1,362.02	155.66 ✓
08/31/11	06/17/10*	SELL A	ALAMO GROUP INC COM	ALG	55.000	1,286.90	1,261.08	-25.82 ✓
08/31/11	08/04/09*	SELL A	CHUBB CORP	CB	15.000	724.80	931.09	206.29 ✓
08/31/11	02/01/10*	SELL A	CHUBB CORP	CB	2.000	99.38	124.15	24.77 ✓
09/01/11	01/15/10*	SELL SL	EXXON MOBIL CORP COM	XOM	7.000	485.66	516.88	31.22 ✓
						14,666.31		2,233.92

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Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
09/01/11	01/22/10*	SELL SL	EXXON MOBIL CORP COM	XOM	8.000	534.15	590.72	56.57
09/01/11	02/05/10*	SELL SL	EXXON MOBIL CORP COM	XOM	2.000	128.82	147.69	18.87
09/09/11	06/17/10*	SELL R	FEDEX CORP COM	FDX	15.000	1,168.77	1,096.88	-71.89
09/09/11	03/31/10*	SELL SL	HALLIBURTON CO COM	HAL	13.000	390.13	530.40	140.27
09/13/11	06/11/10*	SELL SL	MFA FINL INC COM	MFA	60.000	596.33	562.41	-33.92
09/19/11	06/09/10*	SELL R	TRIMAS CORP COM NEW	TRS	25.000	224.05	425.17	201.12
09/26/11	12/23/09*	SELL R	WASTE MGMT INC DEL COM	WM	1.000	33.46	31.75	-1.71
09/26/11	02/05/10*	SELL R	WASTE MGMT INC DEL COM	WM	27.000	857.18	857.25	0.07
09/27/11	05/19/10*	SELL R	MCGRAW HILL COMPANIES INC	MHP	1.000	28.82	43.86	15.04
09/27/11	06/07/10*	SELL R	MCGRAW HILL COMPANIES INC	MHP	22.000	607.42	964.81	357.39
09/30/11	04/03/09*	SELL SL	CISCO SYSTEMS INC	CSCO	18.000	326.88	280.46	-46.42
09/30/11	05/27/09*	SELL SL	CISCO SYSTEMS INC	CSCO	22.000	407.88	342.78	-65.10
09/30/11	06/25/09*	SELL SL	CISCO SYSTEMS INC	CSCO	9.000	171.63	140.23	-31.40
09/30/11	10/22/09*	SELL SL	CISCO SYSTEMS INC	CSCO	13.000	314.21	202.56	-111.65
09/30/11	08/18/10*	SELL R	SEVEN & I HLDGS CO LTD ADR	SVNDY	16.000	773.33	912.43	139.10
10/04/11	07/15/10*	SELL R	NIPPON TELEG & TELEPHONE CORP	NTT	44.000	920.65	1,028.58	107.93
10/04/11	02/08/10*	SELL R	NUANCE COMMUNICATIONS INC	NUAN	31.000	467.09	599.68	132.59
						7,950.80		806.86

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
10/04/11	05/13/10*	SELL R	NUANCE COMMUNICATIONS INC	NUAN	11.000	192.27	212.79	20.52
10/04/11	10/01/09*	SELL R	PITTSBURGH PA SCH DIST SER B-BUILD Original Cost Basis: 10,000.00	725277CE5	10,000.000	10,000.00	10,710.00	710.00
10/05/11	08/18/10*	SELL R	GOLD FIELDS LTD NEW SPONS ADR	GFI	56.000	794.86	832.61	37.75
10/05/11	06/25/09*	SELL R	LOWES COS INC COM	LOW	5.000	93.70	98.20	4.50
10/05/11	08/03/09*	SELL R	LOWES COS INC COM	LOW	13.000	293.80	255.32	0.00 -38.48 [3]
10/05/11	10/22/09*	SELL R	LOWES COS INC COM	LOW	9.000	189.45	176.76	0.00 -12.69 [3]
10/05/11	10/22/09*	SELL R	SOUTHWEST AIRLS CO COM	LUV	17.000	149.60	127.33	-22.27
10/05/11	12/08/09*	SELL R	SOUTHWEST AIRLS CO COM	LUV	17.000	173.06	127.33	-45.73
10/06/11	08/18/10*	SELL R	ROYAL DUTCH SHELL PLC SPONSORED ADR	RDS B	72.000	3,918.90	4,572.03	653.13
10/07/11	09/21/10*	SELL R	BUCKEYE TECHNOLOGIES INC COM	BKI	50.000	714.72	1,291.91	577.19
10/11/11	08/17/10*	SELL R	COOPER COS INC COM NEW	COO	15.000	629.18	1,093.81	464.63
10/12/11	10/22/09*	SELL R	BAXTER INTL INC COM	BAX	11.000	612.15	603.27	-8.88
10/12/11	12/08/09*	SELL R	BAXTER INTL INC COM	BAX	1.000	55.34	54.84	-0.50
10/12/11	08/18/10*	SELL R	FINMECCANICA SPA ADR	FINMY	20.000	108.40 DK	75.03	-33.37
10/12/11	10/04/10*	SELL R	FINMECCANICA SPA ADR	FINMY	200.000	1,180.52	750.34	-430.18
10/17/11	08/10/10*	SELL R	MONSANTO CO NEW COM	MON	12.000	700.06	876.85	176.79
10/17/11	08/31/10*	SELL R	MORGAN STANLEY COM NEW	MS	9.000	220.13	136.53	-83.60
10/17/11	09/16/10*	SELL R	MORGAN STANLEY COM NEW	MS	21.000	562.77	318.57	-244.20
10/17/11	10/22/09*	SELL R	NUCOR CORP COM	NUE	1.000	44.61	35.01	-9.60
10/17/11	12/08/09*	SELL R	NUCOR CORP COM	NUE	5.000	212.69	175.05	-37.64
10/20/11	09/16/10*	SELL R	MORGAN STANLEY COM NEW	MS	10.000	267.99	162.81	-105.18
						21,114.20		1,572.19

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

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Statement Period: 12/01/2011 - 12/31/2011

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
10/20/11	01/21/11	SELL A	MORGAN STANLEY COM NEW	MS	1.000	30.86	16.28	-14.58 ✓
			602 day(s) added to your holding period as a result of a wash sale.					
10/20/11	01/21/11	SELL A	MORGAN STANLEY COM NEW	MS	7.000	215.25	113.97	-101.28 ✓
			534 day(s) added to your holding period as a result of a wash sale.					
10/20/11	01/21/11	SELL A	MORGAN STANLEY COM NEW	MS	3.000	95.48	48.84	-46.64 ✓
			407 day(s) added to your holding period as a result of a wash sale.					
10/20/11	01/24/11	SELL A	MORGAN STANLEY COM NEW	MS	6.000	190.06	97.69	-92.37 ✓
			407 day(s) added to your holding period as a result of a wash sale.					
10/20/11	01/24/11	SELL A	MORGAN STANLEY COM NEW	MS	1.000	32.78	16.28	-16.51 ✓
			272 day(s) added to your holding period as a result of a wash sale.					
10/20/11	01/25/11	SELL A	MORGAN STANLEY COM NEW	MS	2.000	65.36	32.56	-32.80 ✓
			272 day(s) added to your holding period as a result of a wash sale.					
10/26/11	04/30/10 *	SELL A	FORD MOTOR CO DEL COM PAR	F	37.000	489.14	429.94	-59.20 ✓
10/26/11	10/25/10 *	SELL A	FORD MOTOR CO DEL COM PAR	F	5.000	70.44	58.10	-12.34 ✓
10/26/11	10/22/09 *	SELL A	INTEL CORP COM	INTC	29.000	572.75	709.05	136.30 ✓
10/26/11	10/22/09 *	SELL A	INTEL CORP COM	INTC	1.000	19.75	24.45	4.70 ✓
10/27/11	06/11/10 *	SELL SL	MFA FINL INC COM	MFA	169.000	1,259.75	1,155.35	-104.40 ✓
10/28/11	06/07/10 *	SELL A	MCGRAW HILL COMPANIES INC	MHP	12.000	331.32	529.13	197.81 ✓
10/28/11	07/06/10 *	SELL A	MCGRAW HILL COMPANIES INC	MHP	31.000	859.63	1,366.91	507.28 ✓
10/28/11	06/21/10 *	SELL A	MINERAL TECHNOLOGIES INC	MTX	10.000	531.56	567.81	36.25 ✓

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#1 Brokerage Statement
2009 2010
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FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
10/31/11	08/04/10 *	SELL SL	JP MORGAN CHASE & CO COM	JPM	55.000	2,267.10	1,945.90	-321.20
10/31/11	08/17/10 *	SELL SL	JP MORGAN CHASE & CO COM	JPM	7.000	263.26	247.66	-15.60
11/04/11	07/19/10 *	SELL A	INTERNATIONAL BANCSHARES CORP	IBOC	20.000	323.67	357.98	34.31
11/04/11	10/29/09 *	SELL A	MICROSOFT CORP COM	MSFT	7.000	195.65	182.56	-13.09
11/04/11	10/29/09 *	SELL A	MICROSOFT CORP COM	MSFT	3.000	83.85	78.24	-5.61
11/04/11	03/25/10 *	SELL SL	MICROSOFT CORP COM	MSFT	17.000	513.40	443.37	-70.03
11/07/11	06/30/10 *	SELL A	AMERICAN EQUITY INVT LIFE HLDG CO COM	AEL	30.000	320.89	332.23	11.34
11/07/11	09/16/10 *	SELL A	AMERICAN EQUITY INVT LIFE HLDG CO COM	AEL	70.000	693.97	775.20	81.23
11/07/11	06/03/10 *	SELL A	INTL FLAVORS & FRAGRANCES INC	IFF	6.000	268.25	363.61	95.36
11/07/11	01/26/11	SELL A	PHOTRONICS INC	PLAB	10.000	69.77	59.32	-10.45
			81 day(s) added to your holding period as a result of a wash sale.					
11/07/11	10/12/11	SELL A	PHOTRONICS INC	PLAB	10.000	61.24	59.31	-1.93
			364 day(s) added to your holding period as a result of a wash sale.					
11/08/11	08/18/10 *	SELL A	GLAXOSMITHKLINE PLC SPONS ADR	GSK	21.000	800.61	932.99	132.38
11/10/11	10/25/10 *	SELL A	FORD MOTOR CO DEL COM PAR	F	63.000	887.54	690.48	-190.80
								-6.26
11/10/11	03/19/10 *	SELL SL	GOOGLE INC CL A	GOOG	1.000	566.81	597.70	30.89
11/10/11	04/30/10 *	SELL SL	GOOGLE INC CL A	GOOG	1.000	532.90	597.70	64.80
11/11/11	08/18/10 *	SELL A	IVANHOE MINES LTD ISIN#CA46579N1033	IVN	59.000	959.12	1,211.11	251.99
11/17/11	03/31/10 *	SELL A	HALLIBURTON CO COM	HAL	15.000	450.15	567.02	116.87
11/17/11	05/06/10 *	SELL A	HALLIBURTON CO COM	HAL	4.000	120.03	151.21	31.18
11/18/11	08/04/09 *	SELL A	CHIMERA INVT CORP COM	CIM	28.000	100.80	75.04	-25.76
11/18/11	10/23/09 *	SELL A	CHIMERA INVT CORP COM	CIM	55.000	214.50	147.40	-67.10
						9,693.51		122.52

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
11/18/11	04/07/10*	SELL A	CHIMERA INVT CORP COM	CIM	308.000	1,196.46	820.08	-376.38 ✓
11/22/11	06/25/09*	SELL A	MARATHON OIL CORP COM	MRO	6.000	106.05	158.46	52.41 ✓
11/22/11	08/03/09*	SELL A	MARATHON OIL CORP COM	MRO	3.000	59.20	79.23	20.03 ✓
11/22/11	10/22/09*	SELL A	MARATHON OIL CORP COM	MRO	7.000	144.14	184.87	40.73 ✓
11/22/11	12/08/09*	SELL A	MARATHON OIL CORP COM	MRO	8.000	149.55	211.28	61.73 ✓
11/22/11	06/10/10*	SELL A	MARATHON OIL CORP COM	MRO	29.000	555.60	765.87	210.27 ✓
11/22/11	07/22/10*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	25.000	978.35	926.00	-35.60 ✓
11/22/11	11/05/10*	SELL A	SPDR SER TR BARCLAYS CAP HIGH YIELD BD	JNK	10.000	410.80	370.40	-16.753 ✓ -40.40 ✓
11/28/11	07/27/10*	SELL A	ACTIVISION BLIZZARD INC COM	ATVI	24.000	283.88	290.40	6.52 ✓
11/28/11	08/12/10*	SELL A	ACTIVISION BLIZZARD INC COM	ATVI	70.000	765.10	847.00	81.90 ✓
11/30/11	11/05/10*	SELL SL	NUCOR CORP COM	NUE	20.000	811.17	781.43	-29.74 ✓
12/01/11	07/07/10*	SELL A	GILEAD SCIENCES INC	GILD	23.000	789.37	915.53	126.16 ✓
12/02/11	07/10/09*	SELL A	SUNOCO INC NT 5.750% 01/15/17 B/E Original Cost Basis: 23,218.75	86764PAD1	25,000.000	23,690.16	24,975.00	1,284.84 ✓
12/05/11	05/12/09*	SELL A	HUMANA INC SR NT 7.200% 06/15/18 B/E Original Cost Basis: 13,200.00	444859AY8	15,000.000	13,567.75	17,358.00	3,790.25 ✓
12/06/11	07/28/10*	SELL A	ABBOTT LABS COM	ABT	5.000	246.17	271.52	25.35 ✓
12/06/11	12/08/09*	SELL A	ANADARKO PETE CORP COM	APC	6.000	346.58	492.00	145.42 ✓
12/06/11	04/03/09*	SELL A	APPLE INC COM	AAPL	1.000	114.38	391.70	277.32 ✓
						44,214.71		5,624.06

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Pershing LLC, member FINRA, NYSE, SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
12/06/11	12/08/09*	SELL FI	CISCO SYSTEMS INC	CSCO	1.000	23.99	18.85	-5.14
12/06/11	11/01/10*	SELL FI	CISCO SYSTEMS INC	CSCO	12.000	277.19	226.20	-50.99
12/06/11	11/01/10*	SELL FI	CISCO SYSTEMS INC	CSCO	36.000	831.55	676.80	-154.75
12/06/11	04/03/09*	SELL FI	CONOCOPHILLIPS COM	COP	2.000	83.04	145.85	62.81
12/06/11	09/23/09*	SELL FI	ELECTRONIC ARTS INC COM	EA	2.000	38.72	46.18	7.46
12/06/11	08/04/10*	SELL FI	EXELON CORP COM	EXC	4.000	169.07	174.73	5.66
12/06/11	02/05/10*	SELL FI	EXXON MOBIL CORP COM	XOM	6.000	386.46	484.20	97.74
12/06/11	02/05/10*	SELL FI	EXXON MOBIL CORP COM	XOM	1.000	64.41	80.59	16.18
12/06/11	04/03/09*	SELL FI	ABSOLUTE STRATEGIES FUND INSTITUTIONAL	ASFIX	30.944	278.81	341.31	62.50
12/06/11	04/27/10*	SELL FI	GENERAL MILLS INC COM	GIS	13.000	453.17	525.88	72.71
12/06/11	10/28/09*	SELL FI	KENTUCKY ST PPTY BLDGS COMMN REVS Original Cost Basis: 25,000.00	49151E4G5	25,000.000	25,000.00	28,308.00	3,308.00
12/06/11	04/16/10*	SELL FI	KRAFT FOODS INC CL A	KFT	7.000	215.17	256.06	40.89
12/06/11	10/22/09*	SELL SL	LOWES COS INC COM	LOW	9.000	189.45	220.05	30.60
12/06/11	10/22/09*	SELL SL	LOWES COS INC COM	LOW	10.000	210.50	243.51	33.01
12/06/11	10/22/09*	SELL SL	LOWES COS INC COM	LOW	8.000	165.92	194.81	28.89
12/06/11	06/25/09*	SELL FI	MARATHON PETE CORP COM	MPC	2.500	59.77	85.40	25.63
12/06/11	08/03/09*	SELL FI	MARATHON PETE CORP COM	MPC	1.500	40.04	51.24	11.20
12/06/11	10/22/09*	SELL FI	MARATHON PETE CORP COM	MPC	3.500	97.50	119.56	22.06
12/06/11	12/08/09*	SELL FI	MARATHON PETE CORP COM	MPC	4.000	101.15	136.64	35.49
12/06/11	06/10/10*	SELL FI	MARATHON PETE CORP COM	MPC	14.500	375.82	495.32	119.50
12/08/11	07/23/10*	SELL FI	METLIFE INC COM	MET	1.000	38.89	32.73	-6.16

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

CIS7FG5KKC

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
12/06/11	08/10/10*	SELL A	METLIFE INC COM	MET	7.000	283.56	229.11	-64.45
12/06/11	03/25/10*	SELL A	MICROSOFT CORP COM	MSFT	2.000	60.40	51.38	-9.02
12/06/11	04/13/10*	SELL A	MICROSOFT CORP COM	MSFT	2.000	60.52	51.38	-9.14
12/06/11	05/13/10*	SELL A	NUANCE COMMUNICATIONS INC	NUAN	7.000	122.35	173.33	50.98
12/06/11	11/05/10*	SELL SL	NUCOR CORP COM	NUE	11.000	446.15	449.57	3.42
12/06/11	10/27/10*	SELL A	PACCAR INC	PCAR	11.000	558.63	446.95	-111.68
12/06/11	07/13/10*	SELL A	QUALCOMM INC	QCOM	2.000	71.62	109.01	37.39
12/06/11	11/02/10*	SELL A	QUEST DIAGNOSTICS INC COM	DGX	5.000	251.06	288.10	37.04
12/06/11	05/26/09*	SELL A	SCHLUMBERGER LTD COM ISIN#AN8068571086	SLB	2.000	106.60	153.91	47.31
12/06/11	09/23/09*	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	20.000	380.20	244.82	-135.38
12/06/11	12/08/09*	SELL A	TOLL BROS INC	TOL	4.000	70.35	83.61	13.26
12/06/11	07/08/10*	SELL A	TOLL BROS INC	TOL	26.000	428.59	543.45	114.86
12/06/11	01/15/10*	SELL A	VERIZON COMMUNICATIONS COM	VZ	9.000	259.93	345.36	85.43
12/19/11	08/18/10*	SELL A	SEVEN & I HLDGS CO LTD ADR	SVNDY	18.000	869.99	970.90	100.91
12/20/11	08/18/10*	SELL SL	ALLIANZ SE SPONS ADR REPSTG 1/10 SHS	AZSEY	191.000	2,127.74	1,869.89	-257.85
12/20/11	08/18/10*	SELL SL	ANGLOGOLD ASHANTI LTD SPONORED ADR	AU	126.000	5,561.32	5,355.58	-205.74
12/20/11	10/23/09*	SELL SL	BRANDYWINE REALTY TRUST SBI	BDN	3.000	31.85	27.61	-4.34

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss / Disallowance
Long Term *(continued)*								
12/20/11	01/19/10*	SELL A	BRANDYWINE REALTY TRUST SBI	BDN	77.000	884.98	708.52	-176.46
12/20/11	12/16/10*	SELL A	CISCO SYSTEMS INC	CSCO	13.000	255.56	238.42	-17.14
12/20/11	02/09/11	SELL SL	CISCO SYSTEMS INC	CSCO	6.000	133.26	110.05	-23.21
			705 day(s) added to your holding period as a result of a wash sale.					
12/20/11	08/04/10*	SELL A	EXELON CORP COM	EXC	11.000	464.96	464.53	-0.43
12/20/11	08/25/10*	SELL A	EXELON CORP COM	EXC	21.000	837.24	886.84	49.60
12/20/11	12/16/10*	SELL A	EXELON CORP COM	EXC	7.000	286.01	295.61	9.60
12/20/11	10/04/10*	SELL A	FINMECCANICA SPA ADR	FINMY	237.000	1,398.92	412.45	-986.47
12/20/11	12/17/10*	SELL SL	FIRST AMERN FINL CORP COM	FAF	90.000	1,346.23	1,138.43	-207.80
12/20/11	11/03/10*	SELL SL	HUDSON CITY BANCORP INC	HCBK	102.000	1,173.00	616.08	-556.92
12/20/11	08/20/10*	SELL SL	KOREA ELEC PWR CO SPONSORED ADR RPSTG	KEP	288.000	3,720.37	3,167.10	-553.27
12/20/11	08/10/10*	SELL SL	METLIFE INC COM	MET	11.000	461.32	331.66	-129.66
12/20/11	09/27/10*	SELL SL	METLIFE INC COM	MET	14.000	546.26	422.12	-124.14
12/20/11	08/20/10*	SELL SL	METLIFE INC COM	MET	19.000	705.44	572.88	-132.56
12/20/11	04/13/10*	SELL SL	MICROSOFT CORP COM	MSFT	33.000	998.58	857.70	-140.88
12/20/11	01/04/10*	SELL SL	NEW YORK CMNTY BANCORP INC COM	NYB	43.000	617.05	513.46	-103.59
12/20/11	08/18/10*	SELL SL	NINTENDO LTD ADR	NTDOY	115.000	3,836.21	1,857.30	-1,978.91
12/20/11	08/18/10*	SELL SL	NOKIA CORP SPONSORED ADR	NOK	562.000	5,029.86	2,647.02	-2,382.84
12/20/11	10/27/10*	SELL SL	PACCAR INC	PCAR	18.000	914.13	669.69	-244.44
12/20/11	08/18/10*	SELL SL	SK TELECOM LTD SPONSORED ADR	SKM	374.000	6,084.28	5,402.47	-681.81
12/20/11	09/23/09*	SELL A	SCHWAB CHARLES CORP NEW COM	SCHW	15.000	285.15	168.11	-117.04
							30,078.81	(8,498.37)

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/ Disallowance
Long Term *(continued)*								
12/20/11	09/23/09*	SELL R	SCHWAB CHARLES CORP NEW COM	SCHW	18.000	342.18	201.73	-140.45
12/20/11	10/22/09*	SELL SL	SCHWAB CHARLES CORP NEW COM	SCHW	15.000	267.60	168.10	-99.50
12/20/11	10/22/09*	SELL SL	SCHWAB CHARLES CORP NEW COM	SCHW	12.000	215.40	134.49	-80.91
12/20/11	09/23/09*	SELL R	SCHWAB CHARLES CORP NEW COM	SCHW	9.000	171.09	100.87	-70.22
12/20/11	10/22/09*	SELL R	SCHWAB CHARLES CORP NEW COM	SCHW	12.000	214.08	134.49	-79.59
12/20/11	12/08/09*	SELL R	SCHWAB CHARLES CORP NEW COM	SCHW	12.000	218.14	134.48	-83.66
12/20/11	12/08/09*	SELL R	SCHWAB CHARLES CORP NEW COM	SCHW	37.000	672.61	414.66	-257.95
12/20/11	09/03/10*	SELL SL	SCHWAB CHARLES CORP NEW COM	SCHW	46.000	632.88	515.53	-117.35
12/20/11	08/18/10*	SELL SL	SEKISUI HOUSE LTD SPONSORED ADR	SKHSY	412.000	3,830.12	3,563.80	-266.32
12/20/11	08/18/10*	SELL SL	SOCIETE GENERALE FRANCE SPON ADR	SCGLY	222.000	2,483.47	985.68	-1,497.79
12/20/11	03/15/10*	SELL SL	ULTRA PETE CORP COM	UPL	30.000	1,421.72	881.00	-540.72
12/20/11	08/18/10*	SELL SL	WOLTERS KLUWER N V SPON ADR	WTKWY	236.000	4,615.45	4,002.56	-612.89
12/20/11	12/13/10*	SELL SL	XEROX CORPORATION	XRX	48.000	575.52	381.60	-193.92
12/20/11	03/04/10*	SELL SL	XEROX CORPORATION	XRX	80.000	764.80	636.00	-128.80
12/20/11	03/19/10*	SELL SL	XEROX CORPORATION	XRX	95.000	920.55	755.25	-165.30
Total Long Term						$673,097.86	$763,983.83	$91,226.71
Total Short Term and Long Term						$6,865,119.06	$6,761,912.49	-$45,850.27

17,345.61 (4,335.37)

Long term - 448,697.51 41,992.83

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Account Number: 3C0-735788
MARY C FORBES FOUNDATION

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#1 Brokerage Statement, 2009, 2010
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Pershing LLC member FINRA, NYSE SIPC

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Schedule of Realized Gains and Losses Year-to-Date *(continued)*

* Uncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is *disposed.*

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for uncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital In addition, corporate action events may require adjustments to your original cost basis Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

[2] Realized gains and losses are not reported for securities for which cost basis or proceeds are not available

[3] Realized loss is net of a disallowance due to a wash sale.

Tax Lot Disposition Methods:

SL = Versus Purchase

FI = First In First Out

Please refer to the Client Service Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO) Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Please note the following information for Pershing's 2011 mailing of Internal Revenue Service (IRS) Forms 1099 (B, DIV, INT, OID and MISC). Your Form 1099(s) will be mailed by February 15, 2012, as a result of recent legislative changes. Pershing will not be producing tax information statements by January 31, 2012.

Important Arbitration Agreement and Important Arbitration Disclosures

Important Arbitration Agreement

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 12/01/2011 - 12/31/2011

Important Arbitration Agreement and Important Arbitration Disclosures *(continued)*

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until, (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding, a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Pershing's contact information is as follows. Pershing LLC; Legal Department, One Pershing Plaza; Jersey City, New Jersey 07399, (201) 413-3330.

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

TERMS AND CONDITIONS

GENERAL INFORMATION

1. ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS
2. ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY *REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.*
3. WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS, ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU
4. WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW
5. TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
6. YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.
7. IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.
8. INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.
9. DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION AFTER YEAR END. PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
10. PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.
11. PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
12. IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
13. THE INVESTMENT ADVISOR RETAINED BY YOU, IF ANY, IS RESPONSIBLE FOR DETERMINING THE SUITABILITY OF EACH TRANSACTION IN YOUR ACCOUNT. PERSHING DOES NOT EVALUATE WHETHER YOUR INVESTMENTS COMPORT WITH YOUR FINANCIAL STATUS OR OBJECTIVES. YOU RELEASE PERSHING FROM ANY LIABILITY TO DO SO.
14. *A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT* PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
15. THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

THE ROLE OF PERSHING

PERSHING CARRIES YOUR ACCOUNT AS CLEARING BROKER PURSUANT TO A CLEARING AGREEMENT WITH YOUR FINANCIAL INSTITUTION. PERSHING MAY ACCEPT FROM YOUR FINANCIAL INSTITUTION WITHOUT INQUIRY OR INVESTIGATION (I) ORDERS FOR THE PURCHASE AND SALE OF SECURITIES AND OTHER PROPERTY AND (II) ANY OTHER INSTRUCTIONS CONCERNING YOUR ACCOUNT. PERSHING IS NOT RESPONSIBLE OR LIABLE FOR ANY ACTS OR OMISSIONS OF YOUR FINANCIAL INSTITUTION OR ITS *EMPLOYEES AND IT DOES NOT SUPERVISE THEM. PERSHING PROVIDES NO INVESTMENT ADVICE NOR* DOES IT ASSESS THE SUITABILITY OF ANY TRANSACTION OR ORDER. PERSHING ACTS AS THE AGENT OF YOUR FINANCIAL INSTITUTION AND YOU AGREE THAT YOU WILL NOT HOLD PERSHING OR ANY PERSON CONTROLLING OR UNDER COMMON CONTROL WITH IT LIABLE FOR ANY INVESTMENT LOSSES INCURRED BY YOU.

PERSHING PERFORMS SEVERAL KEY FUNCTIONS AT THE DIRECTION OF YOUR FINANCIAL INSTITUTION. IT ACTS AS CUSTODIAN FOR FUNDS AND SECURITIES YOU MAY DEPOSIT WITH IT DIRECTLY OR THROUGH YOUR FINANCIAL INSTITUTION OR THAT IT RECEIVES AS THE RESULT OF SECURITIES TRANSACTIONS IT PROCESSES.

YOUR FINANCIAL INSTITUTION IS RESPONSIBLE FOR ADHERENCE TO THE SECURITIES LAWS, REGULATIONS AND RULES WHICH APPLY TO IT REGARDING ITS OWN OPERATIONS AND THE SUPERVISION OF YOUR ACCOUNT, ITS SALES REPRESENTATIVES AND OTHER PERSONNEL. YOUR FINANCIAL INSTITUTION IS ALSO RESPONSIBLE FOR APPROVING THE OPENING OF ACCOUNTS AND OBTAINING ACCOUNT DOCUMENTS, THE ACCEPTANCE AND, IN CERTAIN INSTANCES, EXECUTION OF SECURITIES ORDERS, THE ASSESSMENT OF THE SUITABILITY OF THOSE TRANSACTIONS, WHERE APPLICABLE, THE RENDERING OF INVESTMENT ADVICE, IF ANY, TO YOU AND IN GENERAL, FOR THE ONGOING RELATIONSHIP THAT IT HAS WITH YOU.

INQUIRIES CONCERNING THE POSITIONS AND BALANCES IN YOUR ACCOUNT MAY BE DIRECTED TO THE PERSHING CUSTOMER SERVICE DEPARTMENT AT (201) 413-3333. ALL OTHER INQUIRIES REGARDING YOUR ACCOUNT OR ACTIVITY SHOULD BE DIRECTED TO YOUR FINANCIAL INSTITUTION. YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT.

FOR A DESCRIPTION OF OTHER FUNCTIONS PERFORMED BY PERSHING, PLEASE CONSULT THE DISCLOSURE STATEMENT PROVIDED TO YOU UPON THE OPENING OF YOUR ACCOUNT. THIS NOTICE IS NOT MEANT AS A DEFINITIVE ENUMERATION OF EVERY POSSIBLE CIRCUMSTANCE, BUT AS A GENERAL DISCLOSURE. IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE OR IF YOU WOULD LIKE ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT, PLEASE CONTACT YOUR FINANCIAL INSTITUTION.

THIS STATEMENT WILL BE DEEMED CONCLUSIVE. YOU ARE ADVISED TO REPORT ANY INACCURACY OR DISCREPANCY (INCLUDING UNAUTHORIZED TRADING) TO YOUR FINANCIAL ORGANIZATION AND PERSHING, WITHIN TEN DAYS AFTER RECEIPT OF THIS STATEMENT. PLEASE BE ADVISED THAT ANY ORAL COMMUNICATION SHOULD BE RE-CONFIRMED IN WRITING TO FURTHER PROTECT YOUR RIGHTS, INCLUDING YOUR RIGHTS UNDER THE SECURITIES INVESTOR PROTECTION ACT.

YOUR FINANCIAL ORGANIZATION'S CONTACT INFORMATION CAN BE FOUND ON THE FIRST PAGE OF THIS STATEMENT. PERSHING'S CONTACT INFORMATION IS AS FOLLOWS: PERSHING LLC; LEGAL DEPARTMENT, ONE PERSHING PLAZA, JERSEY CITY, NEW JERSEY 07399; (201) 413-3330. ERRORS AND OMISSIONS EXCEPTED.

PAYMENT FOR ORDER FLOW PRACTICES

THE FOLLOWING STATEMENT IS PROVIDED TO YOU AS REQUIRED BY RULE 11AC1-5 OF THE SECURITIES EXCHANGE ACT OF 1934.

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION, PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT. FOR A LISTING OF ORGANIZATIONS THAT PAY PERSHING FOR ORDER FLOW, PLEASE REFER TO WWW.ORDERROUTINGDISCLOSURE.COM.

BEST EXECUTION. NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO) ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO.

IF AN ORDER FOR AN EXCHANGE-LISTED SECURITY IS NOT IMMEDIATELY EXECUTABLE ON THE EXCHANGE TO WHICH IT IS ROUTED, SUCH ORDER MAY BE REPRESENTED IN THE NATIONAL MARKETPLACE USING THE VARIOUS MEANS AVAILABLE FOR PRICE DISCOVERY. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

WRAP ACCOUNT CUSTOMERS WHO ELECTED NOT TO RECEIVE IMMEDIATE CONFIRMATION OF TRANSACTIONS

THE FOLLOWING TERMS AND CONDITIONS ARE APPLICABLE ONLY IF YOUR ACCOUNT IS AN INVESTMENT ADVISORY ACCOUNT AND *THE TRANSACTION CONFIRMATIONS ARE NOT SENT TO YOU (SENT ONLY TO* YOUR FIDUCIARY) PURSUANT TO YOUR INSTRUCTION.

1. THE FOLLOWING INFORMATION WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR FINANCIAL INSTITUTION ("INTRODUCING FIRM") WITH RESPECT TO ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU: THE MARKET UPON WHICH ANY TRANSACTION WAS EXECUTED; THE TIME OF DAY THAT ANY TRANSACTION WAS EXECUTED; THE NAME OF THE PERSON FROM WHOM ANY SECURITY WAS PURCHASED OR TO WHOM SUCH SECURITY WAS SOLD; THE SOURCE AND AMOUNT OF OTHER COMMISSIONS RECEIVED IN CONNECTION WITH ANY TRANSACTION, AND A COPY OF THE TRANSACTION CONFIRMATION.
2. YOUR INTRODUCING FIRM EFFECTED EACH TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU AS YOUR AGENT.
3. IN CONNECTION WITH EACH EQUITY SECURITY AND CERTAIN OTHER SECURITIES SOLD, YOUR *INTRODUCING FIRM CHARGES TO YOU, AND REMITS TO A REGULATORY ORGANIZATION OR NATIONAL* SECURITIES EXCHANGE, A "TRANS. FEE." PERSHING CALCULATES THIS FEE BASED ON AMOUNTS PAID BY YOUR INTRODUCING FIRM TO THE APPLICABLE REGULATORY ORGANIZATION OR NATIONAL SECURITIES EXCHANGE. THIS, IN TURN, IS BASED ON THE VALUE OF THE APPLICABLE SECURITIES SOLD. TO DETERMINE THE EXACT AMOUNT OF THIS FEE WITH RESPECT TO ANY TRANSACTION, PLEASE CONTACT YOUR INTRODUCING FIRM.
4. YOUR INTRODUCING FIRM DOES NOT RECEIVE ANY PAYMENT FOR ORDER FLOW FOR ANY TRANSACTION FOR WHICH A CONFIRMATION WAS NOT SENT TO YOU.
5. CALL FEATURES MAY EXIST FOR SECURITIES. CALL FEATURES FOR FIXED INCOME SECURITIES MAY AFFECT YIELD. COMPLETE INFORMATION WILL BE PROVIDED UPON REQUEST.
6. IF ANY TRANSACTION INVOLVES AN ASSET-BACKED SECURITY (INCLUDING A MUNICIPAL COLLATERALIZED MORTGAGE OBLIGATION, WHICH REPRESENTS AN INTEREST IN OR IS SECURED BY A POOL OF RECEIVABLES OR OTHER FINANCIAL ASSETS THAT ARE SUBJECT CONTINUOUSLY TO PREPAYMENT. THEN THE ACTUAL YIELD OF SUCH SECURITY MAY VARY ACCORDING TO THE RATE AT WHICH THE UNDERLYING RECEIVABLES OR OTHER FINANCIAL ASSETS ARE PREPAID. INFORMATION CONCERNING THE FACTORS THAT AFFECT YIELD (INCLUDING AT A MINIMUM ESTIMATED YIELD, WEIGHTED AVERAGE LIFE, AND THE PREPAYMENT ASSUMPTIONS OF UNDERLYING YIELD) WILL BE FURNISHED TO YOU UPON REQUEST TO YOUR INTRODUCING FIRM.
7. THE RATINGS THAT APPEAR IN THE DESCRIPTION OF SOME FIXED INCOME SECURITIES HAVE BEEN OBTAINED FROM RATINGS SERVICES WHICH PERSHING BELIEVES TO BE RELIABLE, HOWEVER, PERSHING CANNOT GUARANTEE THEIR ACCURACY. SECURITIES FOR WHICH A RATING IS NOT AVAILABLE ARE MARKED "UNRATED."

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT.

MARY C. FORBES FOUNDATION
2011 990 PF
JULY 1, 2011-JUNE 30, 2012
ANALYSIS OF EXPENSES
PART I
LINES 11, 16 a,b,c, 18, 23
SCHEDULE 2

EXPENSES	DATE	ACCOUNT NUMBER	DESCRIPTION	AMOUNT
LINE 16 A			LEGAL FEES	
	07/13/11			$675.00
	08/23/11			$2,680.50
	09/07/11			$7,269.00
	10/17/11			$2,943.00
	11/16/11			$150.00
	01/04/12			$229.50
	01/24/12			$5,500.00
	01/26/12			$705.00
	03/06/12			$27.00
	04/12/12			$364.50
	06/13/12			$40.50
TOTAL				**$20,584.00**
LINE 16 B			ACCOUNTANT FEES	
	07/28/11			$495.00
	10/28/11			$295.00
	02/06/12			$475.00
TOTAL				**$1,265.00**
LINE 16C			OTHER PROFESSIONAL FEES	
	08/02/11		BOARD MEETING STIPEND	$2,500 00
	06/25/12		CONTRACT SERVICE	$235 00
	07/1/11-06/30/12	3C0-735788	MANAGEMENT FEES	$34,141 32
	07/01/11-06/30/12	5JM-038133	MANAGEMENT FEES	$579.39
				$37,455.71

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MARY C. FORBES FOUNDATION
2011 990 PF
JULY 1, 2011-JUNE 30, 2012
ANALYSIS OF EXPENSES
PART I
LINES 11, 16 a,b,c, 18, 23
SCHEDULE 2

EXPENSES	DATE	ACCOUNT NUMBER	DESCRIPTION	AMOUNT
LINE 18			TAXES	
	07/06/11	2000053835398	IRS US TAX PAYMENT	$616.14
	07/19/11		IRS US TAX PAYMENT	$616.14
	08/19/11		IRS US TAX PAYMENT	$616 14
	09/02/11		IRS US TAX PAYMENT	$616.14
	10/06/11		IRS US TAX PAYMENT	$616 14
	10/21/11		IRS US TAX PAYMENT	$616.14
	10/25/11		BACK PAYMENT TO US TAX	$2,539.09
	10/25/11		IRS US TAX PAYMENT	$616.14
	10/25/11		IRS US TAX PAYMENT	$616.14
	11/04/11		IRS US TAX PAYMENT	$616.14
	11/18/11		IRS US TAX PAYMENT	$616.14
	12/14/11		IRS US TAX PAYMENT	$616.14
	01/03/12		IRS US TAX PAYMENT	$616.14
	01/20/12		IRS US TAX PAYMENT	$616.14
	02/03/12		IRS US TAX PAYMENT	$616.14
	02/21/12		IRS US TAX PAYMENT	$616.14
	03/06/12		IRS US TAX PAYMENT	$616.14
	03/20/12		IRS US TAX PAYMENT	$616 14
	04/04/12		IRS US TAX PAYMENT	$616.14
	04/19/12		IRS US TAX PAYMENT	$616.14
	05/07/12		IRS US TAX PAYMENT	$616.14
	05/23/12		IRS US TAX PAYMENT	$616.14
	06/04/12		IRS US TAX PAYMENT	$616.14
	06/20/12		IRS US TAX PAYMENT	$616.14
	10/18/11		U.S. TREASURY DEPARTMENT	$3,000.00
	07/01/11-06/30/12	3C0-735788	FOREIGN TAXES	$1,188.11
TOTAL				**$20,898.42**

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CIS7FG5KKC

MARY C. FORBES FOUNDATION
2011 990 PF
JULY 1, 2011-JUNE 30, 2012
ANALYSIS OF EXPENSES
PART I
LINES 11, 16 a,b,c, 18, 23
SCHEDULE 2

EXPENSES	DATE	ACCOUNT NUMBER	DESCRIPTION	AMOUNT
LINE 23			OTHER EXPENSES	
	12/20/11	PVH-004876	BANK FEE	$20.00
	07/01/11-06/30/12		OFFICE SUPPLIES	$2,860.51
	07/01/11-06/3012		POSTAGE	$3,131.51
	07/01/11-06/30/12	3C0-735788	FEES ON FOREIGN DIVIDENDS	$294.45
	07/01/11-06/30/12	3C0-735788	MISC. FEES	$196.40
TOTAL				**$6,502.87**
Line 25	07/01/11-06/30/12	SEE ATTACHMENT	CONTRIBUTIONS	$349,437.00

648 691

Line 25

Distributions - 2011-2012

7/1/2011 through 6/30/2012

CIS7FG5KKC

Date	Num	Description	Memo	Amount
EXPENSES				**-349,436.50**
Distribution				**-349,436.50**
College				**-26,650.00**
2010-2011 Fall				**0.00**
7/26/2011	268	HANNAH GUTIERREZ	Voided 8/26/2011-HANNAH GUTIERREZ-268	0.00
2010-2011 Spring				**-600.00**
7/26/2011	537	Maura O'Leary	Maura O'Leary 2010 - 2011 Distribution (full year)-537	-600.00
2011-2012 Fall				**-13,800.00**
8/24/2011	548	Kolbe Andrade	Kolbe Andrade-chk #548 dd. 8/22/11 - Fall 2011	-300.00
8/30/2011	551	Luis Guadarrama	chk 551-Luis Guadarrama	-300.00
9/13/2011	549	Erin McEntegart	chk #549 Erin McEntegart - Fall 2011	-300.00
11/2/2011	600	Jessa Albert	Jessa Albert-600	-300.00
11/2/2011	601	Chelsea Babb	Chelsea Babb-601	-300.00
11/2/2011	602	Laima Bobelis	Laima Bobelis-602	-300.00
11/2/2011	603	Zachary Brasseur	Zachary Brasseur-603	-300.00
11/2/2011	604	Bradley Brooks	Bradley Brooks-604	-300.00
11/2/2011	605	Brandon Brooks	Brandon Brooks-605	-300.00
11/2/2011	606	Adriana Brown	Adriana Brown-606	-300.00
11/2/2011	607	Catherine Burke	Catherine Burke-607	-300.00
11/2/2011	608	Stephanie Caminero	Stephanie Caminero-608	-300.00
11/2/2011	609	Garrison Daly	Garrison Daly-609	-300.00
11/2/2011	610	Deanna Dinatale	Deanna Dinatale-610	-300.00
11/2/2011	611	Nicholas Dublino	Nicholas Dublino-611	-300.00
11/2/2011	612	Brandon Giammugnani	Voided 6/8/2012-Brandon Giammugnani-612	0.00
11/2/2011	613	Michelle Gingras	Michelle Gingras-613	-300.00
11/2/2011	614	Hannah Gutierrez	Hannah Gutierrez-614	-300.00
11/2/2011	615	Ilana Gutierrez	Voided 11/15/2011-Ilana Gutierrez-615	0.00
11/2/2011	616	Alyson Hickey	Alyson Hickey-616	-300.00
11/2/2011	617	Angelica Hubaykah	Angelica Hubaykah-617	-300.00
11/2/2011	618	Tony Huerta	Tony Huerta-618	-300.00
11/2/2011	619	Holly Janicki	Holly Janicki-619	-300.00
11/2/2011	620	Diana Kase	Diana Kase-620	-300.00
11/2/2011	621	Matthew Lancaster	Matthew Lancaster-621	-300.00
11/2/2011	622	Richard Lancaster	Richard Lancaster-622	-300.00
11/2/2011	623	Rebecca Lang	Rebecca Lang-623	-300.00
11/2/2011	624	Colin Madden	Colin Madden-624	-300.00
11/2/2011	625	Christopher McBride	Christopher McBride-625	-300.00

Distributions - 2011-2012

7/1/2011 through 6/30/2012

Date	Num	Description	Memo	Amount
11/2/2011	626	Stephen McEntegart	Stephen McEntegart-626	-300 00
11/2/2011	627	Deanna McGuire	Deanna McGuire-627	-300.00
11/2/2011	628	Sean McQuade	Sean McQuade-628	-300.00
11/3/2011	629	Alexandra Mudando	Alexandra Mudando-629	-300.00
11/3/2011	630	Jared Nestor	Voided 8/16/2012-Jared Nestor-630	0 00
11/3/2011	631	Maura O'Leary	Maura O'Leary-631	-300.00
11/3/2011	632	Emily O'Loughlin	Emily O'Loughlin-632	-300.00
11/3/2011	633	Nicholas Perez	Nicholas Perez-633	-300.00
11/3/2011	634	Ciara Salabarria	Ciara Salabarria-634	-300.00
11/3/2011	635	Matthew Salabarria	Matthew Salabarria-635	-300 00
11/3/2011	636	Daniel Scheerhorn	Daniel Scheerhorn-636	-300 00
11/3/2011	637	Kelly Scott	Kelly Scott-637	-300.00
11/3/2011	638	Robert Sherman	Robert Sherman-638	-300 00
11/3/2011	639	Robert Tompkins	Robert Tompkins-639	-300.00
11/3/2011	640	Vanessa Tompkins	Vanessa Tompkins-640	-300.00
11/3/2011	641	Katherine Torro	Katherine Torro-641	-300.00
11/3/2011	642	Matthew Urbaniak	Matthew Urbaniak-642	-300 00
11/3/2011	643	Jason Yaegar	Jason Yaegar-643	-300.00
11/15/2011	644	Ilana Gutierrez	stopped payment 11/15/2011-Ilana Gutierrez-644	0.00
11/18/2011	646	Matthew Smith	Matthew Smith-646	-300 00
6/8/2012	782	Brandon Giammugnani	Brandon Giammugnani (replacement check)-782	-300.00
2011-2012 Spring				**-12,000.00**
1/5/2012	649	Jonathan Galicia	Jonathan Galicia-649	-300.00
1/12/2012	651	Erin McEntegart	Erin McEntegart-651	-300.00
1/13/2012	652	Luis Guadarrama	Luis Guadarrama-652	-300 00
2/22/2012	734	Jessa Albert	Jessa Albert-734	-300 00
2/22/2012	735	Laima Bobelis	Laima Bobelis-735	-300.00
2/22/2012	736	Bradley Brooks	Bradley Brooks-736	-300 00
2/22/2012	737	Brandon Brooks	Brandon Brooks-737	-300.00
2/22/2012	738	Ilana Gutierrez	Ilana Gutierrez-stopped payment 7/18/2012-738	0 00
2/22/2012	739	Dianna Kase	Dianna Kase-739	-300.00
2/22/2012	740	Deanna McQuire	Deanna McQuire-740	-300 00
2/22/2012	741	Robert Sherman	Robert Sherman-741	-300 00
2/22/2012	743	Stephanie Caminero	Stephanie Caminero-743	-300 00
2/22/2012	744	Christopher McBride	Christopher McBride-744	-300.00
2/24/2012	745	Daniel Scheerhorn	Daniel Scheerhorn-745	-300.00
2/24/2012	746	Matthew Smith	Matthew Smith-746	-300.00
2/24/2012	747	Nicholas Dublino	Nicholas Dublino-747	-300 00

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Distributions - 2011-2012

7/1/2011 through 6/30/2012

CIS7FG5KKC

Date	Num	Description	Memo	Amount
2/24/2012	748	Catherine Burke	Catherine Burke-748	-300 00
2/28/2012	749	Alexandra Mudano	Alexandra Mudano-749	-300 00
2/28/2012	750	Tony Huerta	Tony Huerta-750	-300 00
2/28/2012	751	Kelly Scott	Kelly Scott-751-Stopped Payment-VOIDED	0 00
2/28/2012	752	Alyson Hickey	Alyson Hickey-752	-300 00
2/29/2012	753	Chris Madden	Chris Madden-753	-300.00
2/29/2012	754	Holly Janicki	Holly Janicki-754	-300.00
2/29/2012	755	Zachary Brasseur	Zachary Brasseur-755	-300.00
3/1/2012	756	Hannah Gutierrez	Hannah Gutierrez-756	-300 00
3/5/2012	757	Matthew Urbaniak	Matthew Urbaniak-757	-300 00
3/5/2012	758	Robert Tompkins	Robert Tompkins-758	-300.00
3/5/2012	759	Vanessa Tompkins	Vanessa Tompkins-759	-300 00
3/6/2012	763	Michelle Gingras	Michelle Gingras-763	-300.00
3/8/2012	764	Emily O'Loughlin	Emily O'Loughlin-764	-300.00
3/8/2012	765	Brandon Giammugnani	Brandon Giammugnani-765	-300.00
3/12/2012	766	Matthew Salabarria	Matthew Salabarria-766	-300 00
3/16/2012	767	David Hartman	David Hartman-767	-600.00
3/21/2012	770	Adriana Brown	Adriana Brown-770	-300.00
3/21/2012	771	Ciara Salabarria	Ciara Salabarria-771	-300 00
3/26/2012	772	Garrison Daly	Garrison Daly-772	-300.00
4/3/2012	774	Chelsea Babb	Chelsea Babb Stopped payment 8/15/2012-774	0 00
4/3/2012	775	Richard Lancaster	Richard Lancaster-775	-300 00
4/3/2012	776	Matthew Lancaster	Matthew Lancaster-776	-300 00
4/12/2012	777	Deanna Dinatale	Deanna Dinatale-777	-300.00
4/19/2012	779	Stephen McEntegart	Stephen McEntegart-779	-300 00
4/20/2012	780	Rebecca Lang	Rebecca Lang-780	-300 00
2012-2013 Fall				**-250.00**
5/17/2012	781	Jonathan Galicia	Jonathan Galicia-781	-250 00
High School & Elementary				**-322,786.50**
2011-2012 Fall				**-162,612.00**
10/13/2011	564	Bishop Larkin Interparochial Catholic ..	Fall 2011 Distribution-Bishop Larkin-564	-1,850 00
10/13/2011	565	Bishop McLaughlin Catholic High Sch	Fall 2011 Distribution-Bishop McLaughlin -565	-6,125.00
10/13/2011	566	Blessed Sacrament Catholic School	Fall 2011 Distribution-Blessed Sacrament-566	-2,562.50
10/13/2011	567	Clearwater Central Catholic High Sch ..	Fall 2011 Distribution-Clearwater Central -567	-8,625.00
10/13/2011	568	Corpus Christi Catholic School	Fall 2011 Distribution-Corpus Christi-568	-1,800 00
10/13/2011	569	Espiritu Santo Catholic School	Fall 2011 Distribution-Espiritu Santo-569	-1,625.00
10/13/2011	570	Guardian Angels Catholic School	Fall 2011 Distribution-Guardian Angels-570	-1,187 50
10/13/2011	571	Holy Family Catholic School	Fall 2011 Distribution-Holy Family-571	-8,437 50

Distributions - 2011-2012

7/1/2011 through 6/30/2012

CIS7FG5KKC

Date	Num	Description	Memo	Amount
10/13/2011	572	Incarnation Catholic School	Fall 2011 Distribution-Incarnation Catholic-572	-2,937 50
10/13/2011	573	Morning Star Catholic School-Pinellas	Fall 2011 Distribution-Morning Star-573	-500.00
10/13/2011	574	Morning Star Catholic School-Tampa	Fall 2011 Distribution-Morning Star Tampa-574	-1,650.00
10/13/2011	575	Most Holy Redeemer Interparochial C...	Fall 2011 Distribution-Most Holy Redeeme-575	-2,375 00
10/13/2011	576	Nativity Catholic School	Fall 2011 Distribution-Nativity Catholic-576	-3,562 50
10/13/2011	577	Notre Dame Catholic School	Fall 2011 Distribution-Notre Dame-577	-5,250 00
10/13/2011	578	Our Lady of Lourdes Catholic School	Fall 2011 Distribution-Our Lady of Lourdes-578	-1,300.00
10/13/2011	579	Pope John Paul II Catholic School	Voided 10/20/2011-Pope John Paul II-579	0.00
10/13/2011	580	Sacred Heart Academy Catholic School	Fall 2011 Distribution-Sacred Heart Academy-580	-1,187.50
10/13/2011	581	Sacred Heart Interparochial Catholic	Fall 2011 Distribution-Sacred Heart-581	-4,712.50
10/13/2011	582	St. Anthony Interparochial Catholic Sc ..	Fall 2011 Distribution-St. Anthony-582	-2,687 50
10/13/2011	583	St Cecelia Interparochial Catholic Sc...	Fall 2011 Distribution-St. Cecelia-583	-2,937 50
10/13/2011	584	St. John Vianney Catholic School	Fall 2011 Distribution-St. John Vianney-584	-4,875 00
10/13/2011	585	St Jude Cathedral Catholic School	Voided 10/24/2011-St Jude Cathedral-585	0.00
10/13/2011	586	St Joseph Catholic School	Fall 2011 Distribution-St. Joseph Catholi-586	-3,875.00
10/13/2011	587	St Lawrence Catholic School	Fall 2011 Distribution-St Lawrence Catholic-587	-2,562.50
10/13/2011	588	St Patrick Catholic School	Fall 2011 Distribution-St. Patrick Catholic-588	-6,812 50
10/13/2011	589	St. Paul Catholic School	St Paul Catholic School-589	-7,187.00
10/13/2011	590	St. Peter Claver Catholic School	St. Peter Claver Catholic School-590	-375.00
10/19/2011	592	St Petersburg Catholic High School	St. Petersburg Catholic High School-592	-38,050 00
10/19/2011	593	St Raphael Catholic School	St Raphael Catholic School-593	-4,000.00
10/19/2011	594	St. Stephen Catholic School	St Stephen Catholic School-594	-3,500 00
10/19/2011	595	Tampa Catholic High School	Tampa Catholic High School-595	-19,375.00
10/19/2011	596	Villa Madonna Catholic School	Villa Madonna Catholic School-596	-3,125.00
10/20/2011	597	Pope John Paul II Catholic School	Pope John Paul II Catholic School-597	-3,312 50
10/24/2011	598	St. Jude Cathedral Catholic School	St Jude Cathedral Catholic School-598	-4,250.00
2011-2012 Sping				**-160,174.50**
2/16/2012	701	Bishop Larkin Catholic School	Bishop Larkin Catholic School-701	-1,600.00
2/17/2012	702	Bishop McLaughlin Catholic High Sch. .	Bishop McLaughlin Catholic High School-702	-6,125.00
2/17/2012	703	Blessed Sacrament Catholic School	Blessed Sacrament Catholic School-703	-2,562 50
2/17/2012	704	Clearwater Central Catholic High Sch	Clearwater Central Catholic High School-704	-8,625 00
2/17/2012	705	Corpus Christi Catholic School	Corpus Christi Catholic School-705	-1,425 00
2/17/2012	706	Espiritu Santo Catholic School	Espiritu Santo Catholic School-706	-1,625 00
2/17/2012	707	Guardian Angels Catholic School	Guardian Angels Catholic School-707	-1,312.50
2/17/2012	708	Holy Family Catholic School	Holy Family Catholic School-708	-8,437.50
2/17/2012	709	Incarnation Catholic School	Incarnation Catholic School-709	-2,937.50
2/17/2012	710	Morning Star Catholic School - Pinellas	Morning Star Catholic School - Pinellas-710	-500 00
2/17/2012	711	Morning Star Catholic School - Tampa	Morning Star Catholic School - Tampa-711	-1,650 00

EXHIBIT

Distributions - 2011-2012

7/1/2011 through 6/30/2012

Date	Num	Description	Memo	Amount
2/17/2012	712	Most Holy Redeemer Catholic School	Most Holy Redeemer Catholic School-712	-2,375.00
2/17/2012	713	Nativity Catholic School	Nativity Catholic School-713	-3,562 50
2/17/2012	714	Notre Dame Catholic School	Notre Dame Catholic School-714	-4,750.00
2/17/2012	715	Our Lady Of Lourdes Catholic Schools	Our Lady Of Lourdes Catholic Schools-715	-1,300 00
2/17/2012	716	Pope John Paul II Catholic School	Pope John Paul II Catholic School-716	-3,312 50
2/17/2012	717	Sacred Heart Academy Catholic School	Sacred Heart Academy Catholic School-717	-1,187.50
2/17/2012	718	Sacred Heart Interparochial Catholic	Sacred Heart Interparochial Catholic School-718	-4,337.50
2/17/2012	719	St Anthony Interparochial Catholic Sc	St. Anthony Interparochial Catholic School-719	-2,500.00
2/17/2012	720	St. Cecelia Interparochial Catholic Sc .	St. Cecelia Interparochial Catholic School-720	-2,937.50
2/17/2012	721	St. John Vianney Catholic School	St John Vianney Catholic School-721	-4,687.50
2/17/2012	722	St Jude Cathedral Catholic School	St Jude Cathedral Catholic School-722	-4,625.00
2/17/2012	723	St Joseph Catholic School	St.Joseph Catholic School-723	-3,875.00
2/17/2012	724	St Lawrence Catholic School	St. Lawrence Catholic School-724	-2,562.50
2/17/2012	725	St Patrick Catholic School	St Patrick Catholic School-725	-7,000.00
2/17/2012	726	St. Paul Catholic School	St Paul Catholic School-726	-7,187.00
2/17/2012	727	St. Peter Claver Catholic School	St Peter Claver Catholic School-727	-375 00
2/17/2012	728	St Petersburg Catholic High School	St. Petersburg Catholic High School-728	-37,550.00
2/17/2012	729	St. Raphael Catholic School	Voided 4/19/2012-St Raphael Catholic School-729	0 00
2/17/2012	730	St Stephen Catholic School	St. Stephen Catholic School-730	-3,500 00
2/17/2012	731	Tampa Catholic High School	Tampa Catholic High School-731	-19,375 00
2/17/2012	732	Villa Madonna Catholic School	Villa Madonna Catholic School-732	-3,125.00
2/17/2012	733	St Raphael Catholic School	St Raphael Catholic School-733	-2,750 00
3/16/2012	768	St Patrick Catholic School	Special Distribution to St Patrick -Largo-768	-500.00
			OVERALL TOTAL	**-349,436.50**

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MARY C. FORBES FOUNDATION
990PF 2011
JULY 1, 2011- JUNE 30, 2012
PART II
ASSESTS - SUMMARY SHEET
LINES 1, 2, 10 A,B,C, 13, 15
SCHEDULE 3

ASSETS	ACCOUNT NUMBER	DESCRIPTION	BOOK VALUE	MARKET VALUE
LINE 1	2000053835398	CASH NON-INTEREST BEARING	$941.00	$941.00
LINE 2	3C0-735788	SAVINGS AND TEMPORARY CASH INVESTMENTS	$174,207.34	$174,207.34
	35M-004871	SAVINGS AND TEMPORARY CASH INVESTMENTS	$4,836 00	$4,836.00
	PVH-004876	SAVINGS AND TEMPORARY CASH INVESTMENTS	$7,488.00	$7,488.00
SUB TOTAL			**$187,472.34**	**$187,472.34**
LINE 10A	3C0-735788	U.S. AND STATE GOVERNMENT OBLIGATIONS	**$119,591.15**	**$133,143.45**
LINE 10B	3C0-735788	CORPORATE STOCK	**$657,642.57**	**$653,154.47**
LINE 10C	3C0-735788	CORPORATE BONDS	**$272,537.59**	**$294,197.21**
LINE 13				
	3C0-735788	REAL ESTATE INVESTMENTS	$19,184 68	$23,956.99
	83451	HINES GLOBAL REIT	$53,559.44	$53,531.88
	60087	KBS REITII	$869,708 37	$885,644.89
SUB TOTAL			**$942,452.49**	**$963,133.76**
LINE 15				
	3C0-735788	RIGHTS AND WARRANTS	$272.97	$296.10
	3C0-735788	MUTUAL FUNDS	$133,157.48	$140,236 94
	3C0-735788	EXCHANGE-TRADED PRODUCTS	$1,079,221.58	$1,044,924.36
SUB TOTAL			**$1,212,652.03**	**$1,185,457.40**
GRAND TOTAL			**$3,392,348.17**	**$3,416,558.63**

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Essential Business Checking

Account number: **2000053835398** ■ June 1, 2012 - June 30, 2012 ■ Page 1 of 3

WELLS FARGO

059162 1 AV 0 350 443246

MARY C FORBES CHARTIABLE FOUNDATION
DARCY R CLAIRE TRUSTEE
1101 PASADENA AVE S STE 3
SOUTH PASADENA FL 33707-2891

Questions?

Available by phone 24 hours a day, 7 days a week:
1-800-CALL-WELLS (1-800-225-5935)
TTY: 1-800-877-4833
En español: 1-877-337-7454

Online: wellsfargo com/biz

Write: Wells Fargo Bank, N.A. (287)
P.O. Box 6995
Portland, OR 97228-6995

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- Rewards for Business Check Card ☐
- Online Statements ☐
- Business Bill Pay ☐
- Business Spending Report ☐
- Overdraft Protection ☐

Activity summary

Beginning balance on 6/1	$941.31
Deposits/Credits	1,232 28
Withdrawals/Debits	- 1,232 28
Ending balance on 6/30	**$941.31**
Average ledger balance this period	$1,002 92

Account number: **2000053835398**
MARY C FORBES CHARTIABLE FOUNDATION
DARCY R CLAIRE TRUSTEE
Florida account terms and conditions apply
For Direct Deposit and Automatic Payments use
Routing Number (RTN): 063107513
For Wire Transfers use
Routing Number (RTN): 121000248

Overdraft Protection

This account is not currently covered by Overdraft Protection If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed at the top of your statement or visit your Wells Fargo branch.

DCDL11UTH7 059162 NNNNNNNNNN NNN NNN 001 002 287 227715 10303081 3

WELLS FARGO

Transaction history

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
6/1		Deposit	616.14		1,557.45
6/4		IRS Usataxpymt 060412 270255692699942 Mary C Forbes Charitab		616.14	941.31
6/20		Deposit	616.14		
6/20		IRS Usataxpymt 062012 270257243305221 Mary C Forbes Charitab		616.14	941.31
Ending balance on 6/30					**941.31**
Totals			**$1,232.28**	**$1,232.28**	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Account transaction fees summary

Service charge description	Units used	Units included	Excess units	Service charge per excess units ($)	Total service charge ($)
Paid and Deposited Items	4	150	0	0.75	0.00
Total service charges					**$0.00**

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Account Number: 3C0-735788
Statement Period: 06/01/2012 - 06/30/2012

MARY C FORBES FOUNDATION
1101 PASADENA AVE S STE 3
S PASADENA FL 33707-2891

Your Investment Advisor:
CLARK CAPITAL MANAGEMENT GROUP
(215) 569-2224

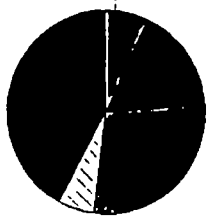
Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$2,410,637.66	$2,616,774.25
Net Cash Deposits and Withdrawals	0 00	-205,000.00
Adjusted Previous Account Value	2,410,637.66	2,411,774.25
Dividends, Interest and Other Income	7,993 49	36,208.13
Total Taxes Withheld	-268.47	-696.41
Net Other Activity	-38.70	-17,059.90
Net Change in Portfolio	45,792.88	33,890.78
Ending Account Value	**$2,464,116.86**	**$2,464,116.86**
Estimated Annual Income	$68,905.54	

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	161,091.26	174,207.34	7%
Fixed Income	426,705 27	427,340 66	17%
Equities	643,719 49	677,407.56	28%
Mutual Funds	137,292.36	140,236.94	6%
Exchange-Traded Products	1,041,829 28	1,044,924.36	42%
Account Total (Pie Chart)	$2,410,637.66	$2,464,116.86	100%

See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation percentages are rounded to the nearest whole percentage.

Pie Chart allocation excludes all asset classes which net to a liability.

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE, SIPC

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Asset Allocation Disclosure and Footnotes

NOTE: Unpriced securities in your account may cause the total brokerage account assets to be understated.

Additional Information

	This Period	Year-to-Date
Securities Bought and Sold	$5,429.76	$127,007.31
Principal Payments	$0.00	$15,721.89

Client Service Information

Your Investment Advisor: BW	Contact Information
CLARK CAPITAL MANAGEMENT GROUP	Telephone Number: (215) 569-2224
1650 MARKET STREET, 53RD FLOOR	Fax Number: (215) 569-3639
PHILADELPHIA PA 19103-4201	

Default Tax Lot Disposition Method for Mutual Funds : FIRST IN FIRST OUT
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and FDIC Deposits 7.00% of Portfolio									
Cash Balance				83.73	1,427.46				
Money Market									
GENERAL TREASURY PRIME CLASS B									
172,779.880	06/01/12	0000011637	06/29/12	161,007.53	172,779.88	0.00	0.06	0.00%	0.00%
Total Money Market				$161,007.53	$172,779.88	$0.00	$0.06		
Total Cash, Money Funds, and FDIC Deposits				$161,091.26	$174,207.34	$0.00	$0.06		

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 17.00% of Portfolio *(In Maturity Date Sequence)*									
Municipal Bonds									
GRAND RAPIDS MICH BLDG AUTH REV *Security Identifier* 38624TBD3									
RFDG-JR LIEN BLDG-A 4.800% 10/01/13 B/E									
DTD 11/18/04 AMBAC INSURED 1ST CPN DTE 04/01/05 CPN PMT									
SEMI ANNUAL									
ON APR 01 AND OCT 01									
TAXABLE									
10,000.000	02/11/10	96.1380	9,856.90	100.7830	10,078.30	221.40	118.67	480.00	4.76%

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#1 Brokerage Statement
2009, 2010
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Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Municipal Bonds *(continued)*									
GRAND RAPIDS MICH BLDG AUTH REV *(continued)*			Original Cost Basis: $9,613.80						
PENNSYLVANIA ST HIGHER EDL FACS AUTH REV FORTIER II LLC-SER B 5.760% 04/01/14 B/E DTD 07/15/03 CALLABLE 06/29/12 @ 100.000 1ST CPN DTE 10/01/03 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 ***TAXABLE***			*Security Identifier:* 70917NWW0						
20,000.000	07/15/10 *	100.1960	20,019.63 Original Cost Basis: $20,039.20	100.0620	20,012.40	-7.23	284.80	1,152.00	5.75%
REEVES CNTY TEX CTFS PARTN RFDG-TAXABLE-LEASE RENT-SER A 5.150% 12/01/14 B/E DTD 10/01/10 1ST CPN DTE 03/01/11 CPN PMT QUARTERLY ON M,J,S,D 01 ***TAXABLE*** S & P Rating BBB			*Security Identifier:* 758582BU3						
15,000.000	10/15/10 *	99.0950	14,916.30 Original Cost Basis: $14,864.25	102.6090	15,391.35	475.05	62.23	772.50	5.01%
CALIFORNIA HEALTH FACS FING AUTH REV FOR PREVIOU S ISSUES SEE 13033F ETC 7.875% 02/01/26 B/E DTD 02/17/11 CALLABLE 02/01/21 @ 100.000 1ST CPN DTE 08/01/11 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 ***TAXABLE*** S & P Rating A-			*Security Identifier:* 13033LLT2						
20,000.000	02/10/11 *	98.9140	19,793.72 Original Cost Basis: $19,782.60	116.1770	23,235.40	3,441.68	651.88	1,575.00	6.77%

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Municipal Bonds *(continued)*									
AVONDALE ARIZ PROJS OF 1998 2007-BUILD AMER BDS-DIRECT PAYMENT 7.800% 07/01/29 B/E DTD 07/21/09 CALLABLE 07/01/19 @ 100.000 1ST CPN DTE 01/01/10 CPN PMT SEMI ANNUAL ON JAN 01 AND JUL 01 ***TAXABLE*** Moody Rating AA3 S & P Rating A+			*Security Identifier:* 054314DX4						
20,000.000	07/07/09 *	102.4210	3,120,376.06 Original Cost Basis: $20,484.20	116.0530	23,210.60	2,834.54	775.67	1,560.00	6.72%
LAS VEGAS NEV CTFS PARTN CITY HALL PROJ-SER B-BUILD AMER BDS-DIRECT PMT 7.750% 09/01/29 B/E DTD 12/17/09 CALLABLE 09/01/19 @ 100.000 1ST CPN DTE 03/01/10 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 ***TAXABLE*** Moody Rating AA3 S & P Rating AA-			*Security Identifier:* 517705AN9						
20,000.000	12/03/09 *	98.0260	19,628.54 Original Cost Basis: $19,605.20	121.7110	24,342.20	4,713.66	512.36	1,550.00	6.36%
PENSACOLA FLA REDEV REV SER B-BUILD AMER 7.263% 04/01/33 B/E DTD 12/21/09 CALLABLE 04/01/20 @ 100.000 1ST CPN DTE 04/01/10 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 ***TAXABLE*** S & P Rating AA-			*Security Identifier:* 709515CL2						
15,000.000	12/10/09 *	100.0000	15,000.00 Original Cost Basis: $15,000.00	112.4880	16,873.20	1,873.20	269.34	1,089.45	6.45%
Total Municipal Bonds 120,000.000			$119,591.15 ✓		$133,143.45 ✓	$13,552.30	$2,674.95	$8,178.95	
Corporate Bonds									
GENERAL MTRS ACCEP CORP SMARTNOTES TRANCHE # TR 00598 7.250% 08/15/12 B/E DTD 08/27/02 CALLABLE 1ST CPN DTE 02/15/03 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating B1 S & P Rating B+			*Security Identifier:* 37042GC79						
10,000.000	08/11/10 *	100.6250	10,005.30	99.8590	9,985.90	-19.40	271.88	725.00	7.26%

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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

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Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
GENERAL MTRS ACCEP CORP SMARTNOTES *(continued)*			Original Cost Basis: $10,062.50						
GENERAL MTRS ACCEP CORP SMARTNOTES SMARTNOTES 7.000% 01/15/13 B/E DTD 01/28/03 CALLABLE 07/15/12 @ 100.000 1ST CPN DTE 07/15/03 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating B1 S & P Rating B+			*Security Identifier:* 37042GT97						
10,000.000	10/04/11 *	98.5000	9,934.24	100.2480	10,024.80	90.56	320.83	700.00	6.98%
			Original Cost Basis: $9,850.00						
GOLDMAN SACHS GROUP INC MEDIUM TERM NTS MEDIUM TRM NTS SER D 6.000% 05/01/14 B/E DTD 05/06/09 CALLABLE 1ST CPN DTE 11/01/09 CPN PMT SEMI ANNUAL ON MAY 01 AND NOV 01 Moody Rating A1 S & P Rating A-			*Security Identifier:* 38141EA33						
20,000.000	06/10/09 *	103.1280	3,1220,254.60	105.6860	21,137.20	882.60	166.67	1,200.00	5.67%
			Original Cost Basis: $20,625.80						
CHESAPEAKE ENERGY CORP SR NT 9.500% 02/15/15 B/E DTD 02/02/09 CALLABLE 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BA3 S & P Rating BB+			*Security Identifier:* 165167CD7						
15,000.000	05/07/09 *	101.0000	3,1215,078.31	107.7500	16,162.50	1,084.19	534.38	1,425.00	8.81%
			Original Cost Basis: $15,150.00						
CLEAN HARBORS INC CLEAN HBRS INC SR SECD NT GTD 7.625% 08/15/16 B/E DTD 08/14/09 CALLABLE 08/15/12 @ 103.813 CALLABLE 08/15/14 @ 100.000 1ST CPN DTE 02/15/10 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody Rating BA2 S & P Rating BB+			*Security Identifier:* 184496AF4						

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
CLEAN HARBORS INC CLEAN HBRS INC SR *(continued)*									
14,000.000	04/12/12 *	105.5500	14,626.75 Original Cost Basis: $14,777.00	104.3750	14,612.50	-14.25	400.31	1,067.50	7.30%
SEAGATE TECHNOLOGY HDD HLDGS SR NT 6.800% 10/01/16 B/E DTD 09/20/06 CALLABLE FOREIGN SECURITY1ST CPN DTE 04/01/07 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating Ba1 S & P Rating BB+			*Security Identifier:* 81180RAE2						
13,000.000	03/07/11 *	105.2500	13,540.99 Original Cost Basis: $13,682.50	111.1250	14,446.25	905.26	218.54	884.00	6.11%
DONNELLEY & SONS CO R R NT 6.125% 01/15/17 B/E DTD 01/08/07 CALLABLE 1ST CPN DTE 07/15/07 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating BA1 S & P Rating BB+			*Security Identifier:* 257867AT8						
18,000.000	02/04/11 *	101.7000	18,243.33 Original Cost Basis: $18,306.00	94.5000	17,010.00	-1,233.33	505.31	1,102.50	6.48%
ENTERGY CORP NEW SR NT 4.700% 01/15/17 B/E DTD 01/13/12 CALLABLE 12/15/16 @ 100.000 1ST CPN DTE 07/15/12 CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody Rating BAA3 S & P Rating BBB-			*Security Identifier:* 29364GAG8						
20,000.000	04/23/12 *	104.9390	20,952.63 Original Cost Basis: $20,987.80	104.8940	20,978.80	25.97	436.06	940.00	4.48%
WHITE MOUNTAINS RE GROUP 144A ISIN#US964152AA01 6.375% 03/20/17 B/E DTD 03/19/07 CALLABLE FOREIGN SECURITY 1ST CPN DTE 09/20/07 CPN PMT SEMI ANNUAL ON MAR 20 AND SEP 20 Moody Rating Baa3 S & P Rating BBB			*Security Identifier:* 964152AA0						
18,000.000	02/24/11 *	103.4600	18,502.94 Original Cost Basis: $18,622.80	105.8390	19,051.02	548.08	318.75	1,147.50	6.02%

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One Pershing Plaza, Jersey City, NJ 07399
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Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
UNITED STATES STL CORPINTL INC MEDIUM TERM NTS SR NT 7.000% 02/01/18 B/E DTD 12/10/07 CALLABLE 1ST CPN DTE 08/01/08 CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating B1 S & P Rating BB			*Security Identifier:* 912656AG0						
15,000.000	02/18/10 *	95.0000	14,426.07 Original Cost Basis: $14,250.00	98.7500	14,812.50	386.43	434.58	1,050.00	7.08%
GOLDMAN SACHS GROUP INC NT 6.150% 04/01/18 B/E DTD 04/01/08 CALLABLE 1ST CPN DTE 10/01/08 CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody Rating A1 S & P Rating A-			*Security Identifier:* 38141GFM1						
10,000.000	10/04/11 *	101.4520	10,131.46 Original Cost Basis: $10,145.20	108.4080	10,840.80	709.34	152.04	615.00	5.67%
REYNOLDS AMERN INC GTD SR SECD NT 7.750% 06/01/18 B/E DTD 12/01/06 CLB Moody Rating BAA3			*Security Identifier:* 761713AF3						
31,000.000	11/02/09 *	108.0500	32,865.86 Original Cost Basis: $33,495.50	125.3990	38,873.69	6,007.83	193.53	2,402.50	6.18%
GE GLOBAL INS HLDG CORP NT 6.450% 03/01/19 B/E DTD 03/01/99 CALLABLE 1ST CPN DTE 09/01/99 CPN PMT SEMI ANNUAL ON MAR 01 AND SEP 01 Moody Rating A3 S & P Rating A			*Security Identifier:* 36158FAB6						
15,000.000	08/13/09 *	93.0000	14,191.53 Original Cost Basis: $13,950.00	113.6850	17,052.75	2,861.22	319.81	967.50	5.67%

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#1 Brokerage Statement, 2009-2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
DOW CHEM CO SR NT 8.550% 05/15/19 B/E DTD 05/13/09 CALLABLE 1ST CPN DTE 11/15/09 CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA3 S & P Rating BBB			*Security Identifier* 260543BX0						
15,000.000	06/25/09 *	99.7500	3,1214,970.78	133.0070	19,951.05	4,980.27	160.31	1,282.50	6.42%
			Original Cost Basis: $14,962.50						
RPM INTL INC SR NT 6.125% 10/15/19 B/E DTD 10/09/09 CALLABLE 1ST CPN DTE 04/15/10 CPN PMT SEMI ANNUAL ON APR 15 AND OCT 15 Moody Rating BAA3 S & P Rating BBB-			*Security Identifier* 749685AR4						
30,000.000	10/23/09 *	100.0000	3,1230,000.00	114.4500	34,335.00	4,335.00	382.81	1,837.50	5.35%
			Original Cost Basis: $30,000.00						
MACQUARIE GROUP LTD MEDIUM TERM NTS 144A ISIN#US55608JAC27 6.000% 01/14/20 B/E DTD 01/14/10 FOREIGN SECURITY 1ST CPN DTE 07/14/10 CPN PMT SEMI ANNUAL ON JAN 14 AND JUL 14 Moody Rating A3 S & P Rating BBB			*Security Identifier* 55608JAC2						
15,000.000	02/01/10 *	98.4600	14,812.60	99.4830	14,922.45	109.85	415.00	900.00	6.03%
			Original Cost Basis: $14,769.00						
Total Corporate Bonds 269,000.000			$272,537.59		$294,197.21	$21,659.62	$5,260.81	$18,246.50	
Total Fixed Income 389,000.000			$392,128.74		$427,340.66	$35,211.92	$7,935.76	$26,425.45	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss		Estimated Annual Income	Estimated Yield
Equities 28.00% of Portfolio									
Common Stocks									
5100,000THS FIRST HORIZON NATIONAL CORP Dividend Option Cash			*Security Identifier:* DCA517101						
69,478.000	01/04/10 *	0.0000	0.00	N/A	N/A	N/A			
1,011.000	04/01/10 *	0.0000	0.00	N/A	N/A	N/A			
909.000	07/01/10 *	0.0000	0.00	N/A	N/A	N/A			
1,182.000	10/01/10 *	0.0000	0.00	N/A	N/A	N/A			

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
100,000THS FIRST HORIZON NATIONAL *(continued)*								
72,580.000	Total Noncovered		0.00		N/A	N/A		
1,315.000	01/03/11	0.0000	0.00	N/A	N/A	N/A		
1,315.000	Total Covered		0.00		N/A	N/A		
73,895.000	Total		$0.00		$0.00	N/A	$0.00	
AIRCASTLE LTD SHS ISIN#BMG0219K1045			*Security Identifier:* AYR					
CUSIP: G0129K104								
Dividend Option: Cash								
86.000	04/11/11	12.6100	1,084.50	12.0500	1,036.30	-48.20	51.60	4.97%
5.000	10/12/11	10.6520	53.26	12.0500	60.25	6.99	3.00	4.97%
60.000	06/12/12	11.0880	665.27	12.0500	723.00	57.73	36.00	4.97%
151.000	Total Covered		1,803.03		1,819.55	16.52	90.60	
151.000	Total		$1,803.03		$1,819.55	$16.52	$90.60	
AXIS CAPITAL HLDGS LTD SHS			*Security Identifier:* AXS					
ISIN#BMG0692U1099								
CUSIP: G0692U109								
Dividend Option: Cash								
121.000	02/08/12	32.6170	3,946.67	32.5500	3,938.55	-8.12	116.16	2.94%
ENERGY XXI BERMUDA USD UNRESTRICTED SHS			*Security Identifier:* EXXI					
NEW ISIN#BMG109821401								
CUSIP: G10082140								
Dividend Option: Cash								
35.000	02/15/12	37.3700	1,307.95	31.2900	1,095.15	-212.80	9.80	0.89%
20.000	06/05/12	28.1220	562.44	31.2900	625.80	63.36	5.60	0.89%
55.000	Total Covered		1,870.39		1,720.95	-149.44	15.40	
55.000	Total		$1,870.39		$1,720.95	-$149.44	$15.40	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ENDURANCE SPECIALITY HOLDINGS LTD COM *Security Identifier:* ENH ISIN#BMG303971060 CUSIP: G30397106 Dividend Option: Cash								
34.000	04/03/09 *	25.2200	3857.48	38.3200	1,302.88	445.40	42.16	3.23%
10.000	05/26/09 *	26.3900	3263.90	38.3200	383.20	119.30	12.40	3.23%
20.000	08/19/09 *	34.0950	3681.89	38.3200	766.40	84.51	24.80	3.23%
5.000	10/23/09 *	37.7900	3188.95	38.3200	191.60	2.65	6.20	3.23%
69.000	Total Noncovered		1,992.22		2,644.08	651.86	85.56	
69.000	Total		$1,992.22		$2,644.08	$651.86	$85.56	
INVESCO LTD ORD SHS *Security Identifier:* IVZ ISIN#BMG491BT1088 CUSIP: G491BT108 Dividend Option: Cash								
90.000	01/20/12	22.1380	1,992.42	22.6000	2,034.00	41.58	62.10	3.05%
ALLIED WORLD ASSURANCE COMPANY HOLDINGS AG SHS *Security Identifier:* AWH CUSIP: H01531104 Dividend Option: Cash								
20.000	12/16/11	59.1580	1,183.15	79.4700	1,589.40	406.25	30.00	1.88%
5.000	12/28/11	62.8140	314.07	79.4700	397.35	83.28	7.50	1.88%
25.000	Total Covered		1,497.22		1,986.75	489.53	37.50	
25.000	Total		$1,497.22		$1,986.75	$489.53	$37.50	
TRANSOCEAN LTD ZUG NAMEN AKT *Security Identifier:* RIG ISIN#CH0048265513 CUSIP: H8817H100 Dividend Option: Cash								
47.000	01/23/12	45.1700	2,122.98	44.7300	2,102.31	-20.67		
UBS AG SHS NEW *Security Identifier:* UBS ISIN#CH0024899483 CUSIP: H89231338 Dividend Option: Cash								
174.000	01/24/11	18.0390	3,138.78	11.7100	2,037.54	-1,101.24	18.84	0.92%
58.000	08/03/11	15.7300	912.33	11.7100	679.18	-233.15	6.28	0.92%
58.000	12/06/11	12.3700	717.46	11.7100	679.18	-38.28	6.28	0.92%
29.000	02/08/12	18.9050	548.25	11.7100	339.59	-208.66	3.14	0.92%
			361 day(s) added to your holding period as a result of a wash sale.					
40.000	02/08/12	14.4270	577.09	11.7100	468.40	-108.69	4.34	0.92%

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UBS AG SHS NEW *(continued)*								
359.000	*Total Covered*		5,893.91		4,203.89	-1,690.02	38.88	
359.000	Total		$5,893.91		$4,203.89	-$1,690.02	$38.88	
ALLOT COMMUNICATIONS LTD ORD SHS			*Security Identifier:* ALLT					
CUSIP: M0854Q105								
Dividend Option: Cash								
3.000	11/15/11	16.4030	49.21	27.8600	83.58	34.37		
40.000	12/23/11	16.0420	641.66	27.8600	1,114.40	472.74		
10.000	01/20/12	16.5710	165.71	27.8600	278.60	112.89		
			76 day(s) added to your holding period as a result of a wash sale.					
53.000	*Total Covered*		856.58		1,476.58	620.00		
53.000	Total		$856.58		$1,476.58	$620.00	$0.00	
ABB LTD SPONSORED ADR			*Security Identifier:* ABB					
CUSIP: 000375204								
Dividend Option: Cash								
47.000	02/17/12	20.9990	986.95	16.3200	767.04	-219.91	32.56	4.24%
17.000	02/29/12	20.6500	351.05	16.3200	277.44	-73.61	11.78	4.24%
1.000	04/17/12	20.2200	20.22	16.3200	16.32	-3.90	0.69	4.24%
39.000	04/26/12	19.1590	747.20	16.3200	636.48	-110.72	27.02	4.24%
104.000	*Total Covered*		2,105.42		1,697.28	-408.14	72.05	
104.000	Total		$2,105.42		$1,697.28	-$408.14	$72.05	
AT&T INC COM			*Security Identifier:* T					
CUSIP: 00206R102								
Dividend Option: Cash								
56.000	06/14/11	30.6900	1,718.64	35.6600	1,996.96	278.32	98.56	4.93%
33.000	10/21/11	29.0890	959.93	35.6600	1,176.78	216.85	58.08	4.93%
4.000	12/06/11	29.1180	116.47	35.6600	142.64	26.17	7.04	4.93%
1.000	02/02/12	30.0800	30.08	35.6600	35.66	5.58	1.76	4.93%
			220 day(s) added to your holding period as a result of a wash sale.					
9.000	02/02/12	30.5370	274.83	35.6600	320.94	46.11	15.84	4.93%
			224 day(s) added to your holding period as a result of a wash sale.					

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AT&T INC COM *(continued)*								
3.000	02/02/12	29.7970	89.39	35.6600	106.98	17.59	5.28	4.93%
106.000	Total Covered		3,189.34		3,779.96	590.62	186.56	
106.000	Total		$3,189.34		$3,779.96	$590.62	$186.56	
ABBOTT LABS COM			*Security Identifier:* ABT					
CUSIP: 002824100								
Dividend Option: Cash								
23.000	07/28/10 *	49.2340	1,132.39	64.4700	1,482.81	350.42	46.92	3.16%
17.000	09/16/10 *	51.5890	877.01	64.4700	1,095.99	218.98	34.68	3.16%
15.000	12/16/10 *	48.2690	724.03	64.4700	967.05	243.02	30.60	3.16%
55.000	Total Noncovered		2,733.43		3,545.85	812.42	112.20	
6.000	01/24/11	48.1100	288.66	64.4700	386.82	98.16	12.24	3.16%
1.000	01/20/12	55.6800	55.68	64.4700	64.47	8.79	2.04	3.16%
7.000	Total Covered		344.34		451.29	106.95	14.28	
62.000	Total		$3,077.77		$3,997.14	$919.37	$126.48	
ABERCROMBIE & FITCH CO CL A			*Security Identifier:* ANF					
CUSIP: 002896207								
Dividend Option: Cash								
32.000	02/06/12	41.2800	1,320.96	34.1400	1,092.48	-228.48	22.40	2.05%
19.000	06/15/12	31.5770	599.97	34.1400	648.66	48.69	13.30	2.05%
51.000	Total Covered		1,920.93		1,741.14	-179.79	35.70	
51.000	Total		$1,920.93		$1,741.14	-$179.79	$35.70	
ACTIVISION BLIZZARD INC COM			*Security Identifier:* ATVI					
CUSIP: 00507V109								
Dividend Option: Cash								
84.000	09/24/10 *	10.8000	907.20	11.9900	1,007.16	99.96	15.12	1.50%
84.000	Total Noncovered		907.20		1,007.16	99.96	15.12	
25.000	03/10/11	10.9900	274.75	11.9900	299.75	25.00	4.50	1.50%
25.000	Total Covered		274.75		299.75	25.00	4.50	
109.000	Total		$1,181.95		$1,306.91	$124.96	$19.62	
AFFYMETRIX INC OC-CAP STK			*Security Identifier* AFFX					
CUSIP: 00826T108								
Dividend Option: Cash								
300.000	05/22/12	5.0000	1,500.09	4.6900	1,407.00	-93.09		

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA, NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AGEAS SPONS ADR			*Security Identifier:* AGESY					
ISIN#US00844W1099								
CUSIP: 00844W109								
Dividend Option: Cash								
635.000	04/11/12	2.0070	1,274.70	1.9880	1,257.30	-17.40	47.08	3.74%
722.000	05/04/12	1.8140	1,309.56	1.9880	1,429.56	120.00	53.53	3.74%
1,357.000	Total Covered		2,584.26		2,686.86	102.60	100.61	
1,357.000	Total		$2,584.26		$2,686.86	$102.60	$100.61	
ALLIANZ SE SPONS ADR REPSTG 1/10 SHS			*Security Identifier:* AZSEY					
CUSIP: 018805101								
Dividend Option: Cash								
362.000	01/20/12	10.9680	3,970.24	10.0400	3,634.48	-335.76	155.33	4.27%
ALLSCRIPTS HEALTHCARE SOLUTIONS INC COM			*Security Identifier:* MDRX					
CUSIP: 01988P108								
Dividend Option: Cash								
78.000	02/29/12	19.3960	1,512.90	10.9300	852.54	-660.36		
36.000	03/07/12	18.9990	683.96	10.9300	393.48	-290.48		
114.000	Total Covered		2,196.86		1,246.02	-950.84	$0.00	
114.000	Total		$2,196.86		$1,246.02	-$950.84		
ALSTOM ADR			*Security Identifier:* ALSMY					
ISIN#US0212442075								
CUSIP: 021244207								
Dividend Option: Cash								
176.000	10/03/11	3.1820	560.05	3.1640	556.86	-3.19	12.78	2.29%
554.000	01/20/12	3.6530	2,023.82	3.1640	1,752.86	-270.96	40.22	2.29%
730.000	Total Covered		2,583.87		2,309.72	-274.15	53.00	
730.000	Total		$2,583.87		$2,309.72	-$274.15	$53.00	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ALTERA CORP *Security Identifier:* ALTR								
CUSIP: 021441100								
Dividend Option: Cash								
27.000	04/26/12	35.5890	960.90	33.8400	913.68	-47.22	8.64	0.94%
ALUMINA LTD SPONSORED ADR *Security Identifier:* AWC								
CUSIP: 022205108								
Dividend Option: Cash								
277.000	08/18/10*	6.4060	1,774.38	3.2900	911.33	-863.05	65.92	7.23%
277.000	Total Noncovered		1,774.38		911.33	-863.05	65.92	
159.000	09/28/11	5.6000	890.38	3.2900	523.11	-367.27	37.84	7.23%
63.000	05/02/12	4.7690	300.44	3.2900	207.27	-93.17	15.00	7.23%
222.000	Total Covered		1,190.82		730.38	-460.44	52.84	
499.000	Total		$2,965.20		$1,641.71	-$1,323.49	$118.76	
AMERICAN EXPRESS COMPANY *Security Identifier:* AXP								
CUSIP: 025816109								
Dividend Option: Cash								
9.000	12/14/11	47.2000	424.80	58.2100	523.89	99.09	7.20	1.37%
13.000	01/20/12	49.9570	649.44	58.2100	756.73	107.29	10.40	1.37%
12.000	02/09/12	52.4500	629.40	58.2100	698.52	69.12	9.60	1.37%
34.000	Total Covered		1,703.64		1,979.14	275.50	27.20	
34.000	Total		$1,703.64		$1,979.14	$275.50	$27.20	
AMKOR TECHNOLOGY INC COM *Security Identifier:* AMKR								
CUSIP: 031652100								
Dividend Option: Cash								
200.000	02/15/12	6.6300	1,325.94	4.8800	976.00	-349.94		
70.000	02/23/12	6.2910	440.35	4.8800	341.60	-98.75		
270.000	Total Covered		1,766.29		1,317.60	-448.69		
270.000	Total		$1,766.29		$1,317.60	-$448.69	$0.00	
AMTRUST FINL SVCS INC COM *Security Identifier:* AFSI								
CUSIP: 032359309								
Dividend Option: Cash								
36.000	11/02/11	25.9740	935.07	29.7100	1,069.56	134.49	14.40	1.34%
25.000	12/16/11	23.0470	576.17	29.7100	742.75	166.58	10.00	1.34%
61.000	Total Covered		1,511.24		1,812.31	301.07	24.40	
61.000	Total		$1,511.24		$1,812.31	$301.07	$24.40	

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ANADARKO PETE CORP COM			*Security Identifier:* APC					
CUSIP: 032511107								
Dividend Option: Cash								
4.000	12/08/09 *	57.7650	231.06	66.2000	264.80	33.74	1.44	0.54%
10.000	06/22/10 *	41.9480	419.48	66.2000	662.00	242.52	3.60	0.54%
14.000	Total Noncovered		650.54		926.80	276.26	5.04	
1.000	01/24/11	77.8100	77.81	66.2000	66.20	-11.61	0.36	0.54%
10.000	03/09/11	79.7500	797.50	66.2000	662.00	-135.50	3.60	0.54%
4.000	03/29/11	81.1980	324.79	66.2000	264.80	-59.99	1.44	0.54%
2.000	01/20/12	79.7700	159.54	66.2000	132.40	-27.14	0.72	0.54%
4.000	04/17/12	74.3480	297.39	66.2000	264.80	-32.59	1.44	0.54%
4.000	05/02/12	73.3080	293.23	66.2000	264.80	-28.43	1.44	0.54%
25.000	Total Covered		1,950.26		1,655.00	-295.26	9.00	
39.000	Total		$2,600.80		$2,581.80	-$19.00	$14.04	
ANALOG DEVICES INC COM			*Security Identifier:* ADI					
CUSIP: 032654105								
Dividend Option: Cash								
30.000	06/26/09 *	24.9800	749.40	37.6700	1,130.10	380.70	36.00	3.18%
5.000	08/04/09 *	27.4600	137.30	37.6700	188.35	51.05	6.00	3.18%
15.000	10/23/09 *	27.0700	406.05	37.6700	565.05	159.00	18.00	3.18%
20.000	12/15/09 *	30.4900	609.80	37.6700	753.40	143.60	24.00	3.18%
70.000	Total Noncovered		1,902.55		2,636.90	734.35	84.00	
70.000	Total		$1,902.55		$2,636.90	$734.35	$84.00	
ANGLOGOLD ASHANTI LTD SPONORED ADR			*Security Identifier:* AU					
ISIN#US0351282068								
CUSIP: 035128206								
Dividend Option: Cash								
20.000	02/08/11	45.6140	912.28	34.3400	686.80	-225.48	11.88	1.72%
14.000	06/21/11	42.6180	596.65	34.3400	480.76	-115.89	8.31	1.72%
117.000	01/23/12	43.9800	5,145.65	34.3400	4,017.78	-1,127.87	69.49	1.72%

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ANGLOGOLD ASHANTI LTD SPONORED ADR *(continued)*								
151.000	Total Covered		6,654.58		5,185.34	-1,469.24	89.68	
151.000	Total		$6,654.58		$5,185.34	-$1,469.24	$89.68	
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR			*Security Identifier:* BUD					
ISIN#US03524A1088								
CUSIP: 03524A108								
Dividend Option: Cash								
9.000	02/02/11	55.6590	500.93	79.6500	716.85	215.92	11.63	1.62%
10.000	04/20/11	62.4170	624.17	79.6500	796.50	172.33	12.93	1.62%
12.000	05/12/11	58.7080	704.49	79.6500	955.80	251.31	15.51	1.62%
2.000	12/06/11	59.7000	119.40	79.6500	159.30	39.90	2.59	1.62%
9.000	02/10/12	64.2700	578.43	79.6500	716.85	138.42	11.63	1.62%
8.000	06/15/12	71.0560	568.45	79.6500	637.20	68.75	10.34	1.62%
50.000	Total Covered		3,095.87		3,982.50	886.63	64.63	
50.000	Total		$3,095.87		$3,982.50	$886.63	$64.63	
APACHE CORP			*Security Identifier:* APA					
CUSIP: 037411105								
Dividend Option: Cash								
3.000	07/25/11	127.5770	382.73	87.8900	263.67	-119.06	2.04	0.77%
6.000	12/06/11	97.0130	582.08	87.8900	527.34	-54.74	4.08	0.77%
2.000	02/17/12	129.2150	258.43	87.8900	175.78	-82.65	1.36	0.77%
			350 day(s) added to your holding period as a result of a wash sale.					
2.000	02/17/12	128.5750	257.15	87.8900	175.78	-81.37	1.36	0.77%
			354 day(s) added to your holding period as a result of a wash sale.					
1.000	04/17/12	110.1600	110.16	87.8900	87.89	-22.27	0.68	0.77%
			416 day(s) added to your holding period as a result of a wash sale.					
14.000	Total Covered		1,590.55		1,230.46	-360.09	9.52	
14.000	Total		$1,590.55		$1,230.46	-$360.09	$9.52	
APPLE INC COM			*Security Identifier:* AAPL					
CUSIP 037833100								
Dividend Option: Cash								
1.000	12/08/09 *	190.9700	190.97	584.0000	584.00	393.03		
1.000	Total Noncovered		190.97		584.00	393.03		
1.000	01/24/11	334.9300	334.93	584.0000	584.00	249.07		
3.000	09/26/11	399.2300	1,197.69	584.0000	1,752.00	554.31		
3.000	10/12/11	406.9500	1,220.85	584.0000	1,752.00	531.15		
2.000	11/17/11	379.1350	758.27	584.0000	1,168.00	409.73		
1.000	01/20/12	423.8000	423.80	584.0000	584.00	160.20		
1.000	02/17/12	501.8600	501.86	584.0000	584.00	82.14		

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
APPLE INC COM *(continued)*								
1.000	05/04/12	570.1400	570.14	584.0000	584.00	13.86		
12.000	Total Covered		5,007.54		7,008.00	2,000.46		
13.000	Total		$5,198.51		$7,592.00	$2,393.49	$0.00	
ARCTIC CAT INC COM			*Security Identifier:* ACAT					
CUSIP: 039670104								
Dividend Option: Cash								
35.000	05/21/12	35.1200	1,229.20	36.5600	1,279.60	50.40		
10.000	06/06/12	35.0210	350.21	36.5600	365.60	15.39		
45.000	Total Covered		1,579.41		1,645.20	65.79		
45.000	Total		$1,579.41		$1,645.20	$65.79	$0.00	
ARRIS GROUP INC COM			*Security Identifier:* ARRS					
CUSIP: 04269Q100								
Dividend Option: Cash								
125.000	05/02/12	13.0190	1,627.43	13.9100	1,738.75	111.32		
ASTRAZENECA PLC SPONSORED ADR			*Security Identifier:* AZN					
CUSIP: 046353108								
Dividend Option: Cash								
77.000	04/03/09 *	34.7280	32,674.05	44.7500	3,445.75	771.70	215.60	6.25%
10.000	12/08/09 *	45.6000	456.00	44.7500	447.50	-8.50	28.00	6.25%
87.000	Total Noncovered		3,130.05		3,893.25	763.20	243.60	
22.000	01/24/11	48.6650	1,070.62	44.7500	984.50	-86.12	61.60	6.25%
30.000	01/23/12	47.7090	1,431.27	44.7500	1,342.50	-88.77	84.00	6.25%
52.000	Total Covered		2,501.89		2,327.00	-174.89	145.60	
139.000	Total		$5,631.94		$6,220.25	$588.31	$389.20	
AUTODESK INC COM			*Security Identifier:* ADSK					
CUSIP: 052769106								
Dividend Option: Cash								
4.000	10/19/10 *	32.7780	131.11	34.9900	139.96	8.85		
4.000	12/16/10 *	37.6580	150.63	34.9900	139.96	-10.67		

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
AUTODESK INC COM *(continued)*								
8.000	Total Noncovered		281.74		279.92	-1.82		
2.000	01/24/11	41.1000	82.20	34.9900	69.98	-12.22		
21.000	12/06/11	34.3290	720.90	34.9900	734.79	13.89		
1.000	01/20/12	35.4800	35.48	34.9900	34.99	-0.49		
24.000	Total Covered		838.58		839.76	1.18		
32.000	Total		$1,120.32		$1,119.68	-$0.64	$0.00	
AVERY DENNISON CORP COM			*Security Identifier:* AVY					
CUSIP: 053611109								
Dividend Option: Cash								
45.000	01/20/12	29.1970	1,313.86	27.3400	1,230.30	-83.56	48.60	3.95%
65.000	04/05/12	30.0600	1,953.90	27.3400	1,777.10	-176.80	70.20	3.95%
110.000	Total Covered		3,267.76		3,007.40	-260.36	118.80	
110.000	Total		$3,267.76		$3,007.40	-$260.36	$118.80	
AVIAT NETWORKS INC COM			*Security Identifier:* AVNW					
CUSIP: 05366Y102								
Dividend Option: Cash								
500.000	02/27/12	2.7270	1,363.60	2.8000	1,400.00	36.40		
BABCOCK & WILCOX CO NEW COM			*Security Identifier:* BWC					
CUSIP: 05615F102								
Dividend Option: Cash								
56.000	09/08/10 *	21.9980	1,231.87	24.5000	1,372.00	140.13		
15.000	12/17/10 *	25.7300	385.95	24.5000	367.50	-18.45		
71.000	Total Noncovered		1,617.82		1,739.50	121.68		
10.000	01/20/12	25.0800	250.80	24.5000	245.00	-5.80		
10.000	Total Covered		250.80		245.00	-5.80		
81.000	Total		$1,868.62		$1,984.50	$115.88	$0.00	
BAKER MICHAEL CORP			*Security Identifier:* BKR					
CUSIP: 057149106								
Dividend Option: Cash								
43.000	09/19/11	20.6790	889.21	26.0900	1,121.87	232.66		
10.000	12/06/11	19.9500	199.50	26.0900	260.90	61.40		
53.000	Total Covered		1,088.71		1,382.77	294.06		
53.000	Total		$1,088.71		$1,382.77	$294.06	$0.00	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BARRICK GOLD CORP COM			*Security Identifier:* ABX					
ISIN#CA0679011084								
CUSIP: 067901108								
Dividend Option: Cash								
85.000	08/18/10 *	45.4490	3,863.15	37.6280	3,198.38	-664.77	68.00	
85.000	Total Noncovered		3,863.15		3,198.38	-664.77	68.00	
41.000	01/20/11	46.9280	1,924.06	37.6280	1,542.75	-381.31	32.80	
44.000	08/21/11	44.0300	1,937.32	37.6280	1,655.63	-281.69	35.20	
14.000	12/06/11	51.1760	716.47	37.6280	526.79	-189.68	11.20	
12.000	12/15/11	44.6290	535.55	37.6280	451.54	-84.01	9.60	
111.000	Total Covered		5,113.40		4,176.71	-936.69	88.80	
196.000	Total		$8,976.55		$7,375.09	-$1,601.46	$156.80	
BASIC ENERGY SVCS INC NEW COM			*Security Identifier:* BAS					
CUSIP: 06985P100								
Dividend Option: Cash								
75.000	01/30/12	18.1740	1,363.08	10.3200	774.00	-589.08		
60.000	06/05/12	10.6810	640.87	10.3200	619.20	-21.67		
135.000	Total Covered		2,003.95		1,393.20	-610.75		
135.000	Total		$2,003.95		$1,393.20	-$610.75	$0.00	
BAXTER INTL INC COM			*Security Identifier:* BAX					
CUSIP: 071813109								
Dividend Option: Cash								
24.000	01/20/12	52.3300	1,255.92	53.1500	1,275.60	19.68	32.16	2.52%
10.000	02/15/12	56.6390	566.39	53.1500	531.50	-34.89	13.40	2.52%
34.000	Total Covered		1,822.31		1,807.10	-15.21	45.56	
34.000	Total		$1,822.31		$1,807.10	-$15.21	$45.56	
BELDEN INC NEW COM			*Security Identifier:* BDC					
CUSIP: 077454106								
Dividend Option: Cash								
17.000	08/26/11	28.5340	485.07	33.3500	566.95	81.88	3.40	0.59%

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#1 Brokerage Statement, 2009 2010 1
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BELDEN INC NEW COM *(continued)*								
10.000	09/23/11	27.0010	270.01	33.3500	333.50	63.49	2.00	0.59%
5.000	12/06/11	34.0000	170.00	33.3500	166.75	-3.25	1.00	0.59%
32.000	Total Covered		925.08		1,067.20	142.12	6.40	
32.000	Total		$925.08		$1,067.20	$142.12	$6.40	
BERKSHIRE HATHAWAY INC DEL CL B NEW			*Security Identifier:* BRK B					
CUSIP: 084670702								
Dividend Option: Cash								
24.000	02/02/12	78.5250	1,884.61	83.3300	1,999.92	115.31		
9.000	02/23/12	79.3600	714.24	83.3300	749.97	35.73		
33.000	Total Covered		2,598.85		2,749.89	151.04		
33.000	Total		$2,598.85		$2,749.89	$151.04	$0.00	
BOEING CO COM			*Security Identifier:* BA					
CUSIP: 097023105								
Dividend Option: Cash								
7.000	01/24/11	72.3600	506.52	74.3000	520.10	13.58	12.32	2.36%
11.000	06/29/11	72.1330	793.46	74.3000	817.30	23.84	19.36	2.36%
3.000	12/06/11	71.4300	214.29	74.3000	222.90	8.61	5.28	2.36%
18.000	06/05/12	67.6700	1,218.06	74.3000	1,337.40	119.34	31.68	2.36%
39.000	Total Covered		2,732.33		2,897.70	165.37	68.64	
39.000	Total		$2,732.33		$2,897.70	$165.37	$68.64	
BOSTON SCIENTIFIC CORP			*Security Identifier:* BSX					
ISIN#US1011371077								
CUSIP: 101137107								
Dividend Option: Cash								
230.000	01/20/12	5.8700	1,350.10	5.6700	1,304.10	-46.00		
BOYD GAMING CORP			*Security Identifier:* BYD					
CUSIP: 103304101								
Dividend Option: Cash								
141.000	01/23/12	9.1200	1,285.94	7.2000	1,015.20	-270.74		
BRIDGEPOINT ED INC COM			*Security Identifier:* BPI					
CUSIP: 10807M105								
Dividend Option: Cash								
44.000	08/22/11	21.3960	941.41	21.8000	959.20	17.79		
5.000	09/14/11	21.0800	105.40	21.8000	109.00	3.60		
49.000	Total Covered		1,046.81		1,068.20	21.39		
49.000	Total		$1,046.81		$1,068.20	$21.39	$0.00	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BRINKER INTL INC COM *Security Identifier* EAT CUSIP: 109641100 Dividend Option: Cash								
50.000	04/24/12	31.4140	1,570.72	31.8700	1,593.50	22.78	32.00	2.00%
BROADCOM CORP CL A *Security Identifier* BRCM CUSIP: 111320107 Dividend Option: Cash								
38.000	05/16/12	32.3300	1,228.54	33.7600	1,282.88	54.34	15.20	1.18%
BROADRIDGE FINL SOLUTIONS INC COM *Security Identifier* BR CUSIP: 11133T103 Dividend Option: Cash								
19.000	04/03/09 *	19.0500	361.95	21.2700	404.13	42.18	12.16	3.00%
25.000	05/26/09 *	17.7100	442.75	21.2700	531.75	89.00	16.00	3.00%
20.000	06/29/09 *	16.5100	330.20	21.2700	425.40	95.20	12.80	3.00%
5.000	08/04/09 *	17.3800	86.90	21.2700	106.35	19.45	3.20	3.00%
29.000	09/24/09 *	20.4290	592.43	21.2700	616.83	24.40	18.56	3.00%
10.000	10/23/09 *	21.1800	211.80	21.2700	212.70	0.90	6.40	3.00%
5.000	12/17/10 *	22.1000	110.50	21.2700	106.35	-4.15	3.20	3.00%
113.000	Total Noncovered		2,136.53		2,403.51	266.98	72.32	
113.000	Total		$2,136.53		$2,403.51	$266.98	$72.32	
BROCADE COMMUNICATIONS SYS INC COM NEW *Security Identifier* BRCD CUSIP: 111621306 Dividend Option: Cash								
219.000	12/07/11	5.5500	1,215.45	4.9300	1,079.67	-135.78		
80.000	01/20/12	5.6800	454.40	4.9300	394.40	-60.00		
40.000	02/23/12	5.7380	229.52	4.9300	197.20	-32.32		
40.000	05/25/12	4.7900	191.60	4.9300	197.20	5.60		
379.000	Total Covered		2,090.97		1,868.47	-222.50		
379.000	Total		$2,090.97		$1,868.47	-$222.50	$0.00	

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BUCKEYE TECHNOLOGIES INC COM			*Security Identifier:* BKI					
CUSIP: 118255108								
Dividend Option: Cash								
35.000	10/11/11	26.9240	942.35	28.4900	997.15	54.80	11.20	1.12%
5.000	10/28/11	30.8200	154.10	28.4900	142.45	-11.65	1.60	1.12%
5.000	12/06/11	31.8600	159.30	28.4900	142.45	-16.85	1.60	1.12%
2.000	01/27/12	33.6800	67.36	28.4900	56.98	-10.38	0.64	1.12%
47.000	Total Covered		1,323.11		1,339.03	15.92	15.04	
47.000	Total		$1,323.11		$1,339.03	$15.92	$15.04	
CBS CORP CL B COM			*Security Identifier:* CBS					
CUSIP: 124857202								
Dividend Option: Cash								
27.000	04/17/12	32.9790	890.43	32.7800	885.06	-5.37	10.80	1.22%
39.000	05/07/12	33.1000	1,290.90	32.7800	1,278.42	-12.48	15.60	1.22%
19.000	05/09/12	32.9490	626.03	32.7800	622.82	-3.21	7.60	1.22%
11.000	05/16/12	32.1200	353.32	32.7800	360.58	7.26	4.40	1.22%
27.000	05/30/12	31.6390	854.25	32.7800	885.06	30.81	10.80	1.22%
9.000	06/15/12	31.6670	285.00	32.7800	295.02	10.02	3.60	1.22%
11.000	06/26/12	31.6100	347.71	32.7800	360.58	12.87	4.40	1.22%
143.000	Total Covered		4,647.64		4,687.54	39.90	57.20	
143.000	Total		$4,647.64		$4,687.54	$39.90	$57.20	
CSX CORPORATION			*Security Identifier* CSX					
CUSIP: 126408103								
Dividend Option: Cash								
111.000	03/07/12	20.2500	2,247.72	22.3600	2,481.96	234.24	62.16	2.50%
CABLEVISION SYS CORP (NEW) NY GROUP CL A COM			*Security Identifier:* CVC					
CUSIP: 12686C109								
Dividend Option: Cash								
31.000	04/03/09 *	7.7880	3241.44	13.2900	411.99	170.55	18.60	4.51%
15.000	05/26/09 *	10.9860	3164.79	13.2900	199.35	34.56	9.00	4.51%
20.000	06/26/09 *	10.3150	3206.29	13.2900	265.80	59.51	12.00	4.51%
10.000	10/23/09 *	13.0000	3130.00	13.2900	132.90	2.90	6.00	4.51%
76.000	Total Noncovered		742.52		1,010.04	267.52	45.60	
115.000	01/20/12	14.3070	1,645.35	13.2900	1,528.35	-117.00	69.00	4.51%
115.000	Total Covered		1,645.35		1,528.35	-117.00	69.00	
191.000	Total		$2,387.87		$2,538.39	$150.52	$114.60	

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CADENCE DESIGN SYS INC *Security Identifier:* CDNS								
CUSIP: 127387108								
Dividend Option: Cash								
110.000	02/24/12	11.9200	1,311.20	10.9900	1,208.90	-102.30		
CAL DIVE INTL INC DEL COM *Security Identifier:* DVR								
CUSIP: 12802T101								
Dividend Option: Cash								
359.000	11/04/11	2.5790	925.82	2.9000	1,041.10	115.28		
55.000	11/23/11	2.1230	116.74	2.9000	159.50	42.76		
200.000	06/05/12	2.4600	492.00	2.9000	580.00	88.00		
614.000	Total Covered		1,534.56		1,780.60	246.04		
614.000	Total		$1,534.56		$1,780.60	$246.04	$0.00	
CAMBREX CORP *Security Identifier:* CBM								
CUSIP: 132011107								
Dividend Option: Cash								
164.000	11/29/11	6.5590	1,075.71	9.4100	1,543.24	467.53		
CAMECO CORP COM ISIN#CA13321L1085 *Security Identifier:* CCJ								
CUSIP: 13321L108								
Dividend Option: Cash								
81.000	08/18/10 *	26.3940	2,137.92	21.9490	1,777.87	-360.05	32.82	
81.000	Total Noncovered		2,137.92		1,777.87	-360.05	32.82	
42.000	03/16/11	31.0890	1,305.73	21.9490	921.86	-383.87	17.02	
48.000	08/03/11	24.7600	1,188.46	21.9490	1,053.55	-134.91	19.45	
60.000	08/08/11	22.6020	1,356.11	21.9490	1,316.94	-39.17	24.31	
22.000	08/26/11	22.2000	488.40	21.9490	482.88	-5.52	8.91	
60.000	12/06/11	18.7990	1,127.93	21.9490	1,316.94	189.01	24.30	
232.000	Total Covered		5,466.63		5,092.17	-374.46	93.99	
313.000	Total		$7,604.55		$6,870.04	-$734.51	$126.81	

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NJ Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CARREFOUR SA SPONSORED ADR *Security Identifier* CRRFY								
ISIN#US1444302046								
CUSIP: 144430204								
Dividend Option: Cash								
714.000	01/24/11	9.3440	6,671.50	3.6780	2,626.09	-4,045.41	58.05	2.21%
76.000	06/21/11	7.8500	596.60	3.6780	279.53	-317.07	6.18	2.21%
266.000	10/04/11	4.4760	1,190.51	3.6780	978.35	-212.16	21.63	2.21%
406.000	12/19/11	4.2730	1,734.76	3.6780	1,493.27	-241.49	33.00	2.21%
1,462.000	Total Covered		10,193.37		5,377.24	-4,816.13	118.86	
1,462.000	Total		$10,193.37		$5,377.24	-$4,816.13	$118.86	
ELECTROBRAS CENTRAIS ELECTRICIAS ADR *Security Identifier* EBR								
ISIN#US15234Q2075								
CUSIP: 15234Q207								
Dividend Option: Cash								
255.000	08/18/10 *	12.9140	3,292.97	7.0300	1,792.65	-1,500.32		
255.000	Total Noncovered		3,292.97		1,792.65	-1,500.32		
32.000	06/21/11	13.3900	428.48	7.0300	224.96	-203.52		
105.000	12/06/11	9.6100	1,009.05	7.0300	738.15	-270.90		
137.000	Total Covered		1,437.53		963.11	-474.42		
392.000	Total		$4,730.50		$2,755.76	-$1,974.74	$0.00	
CHARLES RIV LABORATORIES INTL INC COM *Security Identifier* CRL								
CUSIP: 159864107								
Dividend Option: Cash								
8.000	09/14/11	31.7000	253.60	32.7600	262.08	8.48		
5.000	10/12/11	29.4880	147.44	32.7600	163.80	16.36		
25.000	01/20/12	32.3840	809.59	32.7600	819.00	9.41		
38.000	Total Covered		1,210.63		1,244.88	34.25		
38.000	Total		$1,210.63		$1,244.88	$34.25	$0.00	
CHEVRON CORP NEW COM *Security Identifier* CVX								
CUSIP: 166764100								
Dividend Option: Cash								
12.000	01/27/12	103.9390	1,247.27	105.5000	1,266.00	18.73	43.20	3.41%
6.000	02/02/12	103.1070	618.64	105.5000	633.00	14.36	21.60	3.41%
6.000	02/09/12	106.5100	639.06	105.5000	633.00	-6.06	21.60	3.41%
6.000	02/15/12	105.5050	633.03	105.5000	633.00	-0.03	21.60	3.41%
30.000	Total Covered		3,138.00		3,165.00	27.00	108.00	
30.000	Total		$3,138.00		$3,165.00	$27.00	$108.00	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CHICAGO BRIDGE & IRON CO N V			*Security Identifier:* CBI					
ISIN# US1672501095								
CUSIP: 167250109								
Dividend Option: Cash								
29.000	11/02/11	36.1220	1,047.55	37.9600	1,100.84	53.29	5.80	0.52%
20.000	06/06/12	35.4300	708.60	37.9600	759.20	50.60	4.00	0.52%
49.000	Total Covered		1,756.15		1,860.04	103.89	9.80	
49.000	Total		$1,756.15		$1,860.04	$103.89	$9.80	
CHUBB CORP			*Security Identifier:* CB					
CUSIP: 171232101								
Dividend Option: Cash								
20.000	02/01/10 *	49.6890	993.77	72.8200	1,456.40	462.63	32.80	2.25%
18.000	02/05/10 *	48.5800	874.44	72.8200	1,310.76	436.32	29.52	2.25%
38.000	Total Noncovered		1,868.21		2,767.16	898.95	62.32	
2.000	01/24/11	58.0600	116.12	72.8200	145.64	29.52	3.28	2.25%
2.000	Total Covered		116.12		145.64	29.52	3.28	
40.000	Total		$1,984.33		$2,912.80	$928.47	$65.60	
CISCO SYSTEMS INC			*Security Identifier:* CSCO					
CUSIP: 17275R102								
Dividend Option: Cash								
21.000	01/20/12	19.8400	416.64	17.1700	360.57	-56.07	6.72	1.86%
20.000	01/20/12	21.2890	425.78	17.1700	343.40	-82.38	6.40	1.86%
			361 day(s) added to your holding period as a result of a wash sale.					
16.000	01/20/12	21.2290	339.66	17.1700	274.72	-64.94	5.12	1.86%
			361 day(s) added to your holding period as a result of a wash sale					
74.000	01/20/12	19.8490	1,468.83	17.1700	1,270.58	-198.25	23.68	1.86%
7.000	04/17/12	22.2060	155.44	17.1700	120.19	-35.25	2.24	1.86%
			462 day(s) added to your holding period as a result of a wash sale.					
138.000	Total Covered		2,806.35		2,369.46	-436.89	44.16	
138.000	Total		$2,806.35		$2,369.46	-$436.89	$44.16	

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CLOROX CO COM			*Security Identifier:* CLX					
CUSIP: 189054109								
Dividend Option: Cash								
8.000	11/11/09 *	61.1650	489.32	72.4600	579.68	90.36	20.48	3.53%
17.000	11/18/09 *	59.9270	1,018.76	72.4600	1,231.82	213.06	43.52	3.53%
25.000	Total Noncovered		1,508.08		1,811.50	303.42	64.00	
30.000	12/22/11	66.1940	1,985.82	72.4600	2,173.80	187.98	76.80	3.53%
11.000	05/07/12	68.0100	748.11	72.4600	797.06	48.95	28.16	3.53%
41.000	Total Covered		2,733.93		2,970.86	236.93	104.96	
66.000	Total		$4,242.01		$4,782.36	$540.35	$168.96	
COCA COLA COMPANY			*Security Identifier:* KO					
CUSIP: 191216100								
Dividend Option: Cash								
23.000	01/23/12	68.3200	1,571.36	78.1900	1,798.37	227.01	46.92	2.60%
5.000	02/29/12	69.4700	347.35	78.1900	390.95	43.60	10.20	2.60%
28.000	Total Covered		1,918.71		2,189.32	270.61	57.12	
28.000	Total		$1,918.71		$2,189.32	$270.61	$57.12	
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A			*Security Identifier:* CTSH					
CUSIP: 192446102								
Dividend Option: Cash								
13.000	04/20/12	72.3280	940.27	60.0000	780.00	-160.27		
1.000	05/09/12	61.7100	61.71	60.0000	60.00	-1.71		
			14 day(s) added to your holding period as a result of a wash sale.					
7.000	05/09/12	59.4570	416.20	60.0000	420.00	3.80		
8.000	05/24/12	59.7310	477.85	60.0000	480.00	2.15		
29.000	Total Covered		1,896.03		1,740.00	-156.03		
29.000	Total		$1,896.03		$1,740.00	-$156.03	$0.00	
COINSTAR INC COM			*Security Identifier:* CSTR					
CUSIP: 19259P300								
Dividend Option Cash								
20.000	02/27/12	60.0320	1,200.63	68.6600	1,373.20	172.57		
COMCAST CORP CL A			*Security Identifier:* CMCSA					
CUSIP: 20030N101								
Dividend Option. Cash								
21.000	10/20/11	23.6400	496.44	31.9700	671.37	174.93	13.65	2.03%
33.000	11/04/11	22.7000	749.10	31.9700	1,055.01	305.91	21.45	2.03%
14.000	12/06/11	23.2690	325.76	31.9700	447.58	121.82	9.10	2.03%

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation. Pershing LLC member FINRA, NYSE, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC.

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COMCAST CORP CL A *(continued)*								
24.000	12/16/11	23.3590	560.61	31.9700	767.28	206.67	15.60	2.03%
21.000	02/02/12	26.7300	561.33	31.9700	671.37	110.04	13.65	2.03%
113.000	Total Covered		2,693.24		3,612.61	919.37	73.45	
113.000	Total		$2,693.24		$3,612.61	$919.37	$73.45	
CONOCOPHILLIPS COM			*Security Identifier:* COP					
CUSIP: 20825C104								
Dividend Option: Cash								
4.000	05/27/09 *	35.2930	3141.17	55.8800	223.52	82.35	10.56	4.72%
11.000	06/25/09 *	32.1470	3353.62	55.8800	614.68	261.06	29.04	4.72%
8.000	08/03/09 *	34.7380	3277.90	55.8800	447.04	169.14	21.12	4.72%
5.000	12/08/09 *	38.7200	193.60	55.8800	279.40	85.80	13.20	4.72%
28.000	Total Noncovered		966.29		1,564.64	598.35	73.92	
4.000	01/24/11	52.3930	209.57	55.8800	223.52	13.95	10.56	4.72%
10.000	09/13/11	49.9320	499.32	55.8800	558.80	59.48	26.40	4.72%
2.000	01/20/12	54.7000	109.40	55.8800	111.76	2.36	5.28	4.72%
16.000	Total Covered		818.29		894.08	75.79	42.24	
44.000	Total		$1,784.58		$2,458.72	$674.14	$116.16	
CORNING INC COM			*Security Identifier:* GLW					
CUSIP: 219350105								
Dividend Option: Cash								
68.000	06/17/10 *	18.1400	1,233.52	12.9300	879.24	-354.28	20.40	2.32%
36.000	12/10/10 *	18.9190	681.07	12.9300	465.48	-215.59	10.80	2.32%
104.000	Total Noncovered		1,914.59		1,344.72	-569.87	31.20	
10.000	01/24/11	19.6400	196.40	12.9300	129.30	-67.10	3.00	2.32%
38.000	12/06/11	13.5980	516.72	12.9300	491.34	-25.38	11.40	2.32%
48.000	Total Covered		713.12		620.64	-92.48	14.40	
152.000	Total		$2,627.71		$1,965.36	-$662.35	$45.60	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
COSTCO WHOLESALE CORP NEW COM			*Security Identifier:* COST					
CUSIP: 22160K105								
Dividend Option: Cash								
20.000	05/30/12	86.0490	1,720.98	95.0000	1,900.00	179.02	22.00	1.15%
20.000	06/07/12	88.2700	1,765.39	95.0000	1,900.00	134.61	22.00	1.15%
40.000	Total Covered		3,486.37		3,800.00	313.63	44.00	
40.000	Total		$3,486.37		$3,800.00	$313.63	$44.00	
DAI NIPPON PRTG LTD JAPAN SPON ADR			*Security Identifier:* DNPLY					
ISIN#US2338063066								
CUSIP: 233806306								
Dividend Option: Cash								
583.000	08/18/10 *	12.1200	7,065.96	7.7830	4,537.49	-2,528.47	193.90	4.27%
583.000	Total Noncovered		7,065.96		4,537.49	-2,528.47	193.90	
116.000	06/21/11	11.0100	1,277.16	7.7830	902.83	-374.33	38.58	4.27%
67.000	12/06/11	9.6000	643.20	7.7830	521.46	-121.74	22.29	4.27%
183.000	Total Covered		1,920.36		1,424.29	-496.07	60.87	
766.000	Total		$8,986.32		$5,961.78	-$3,024.54	$254.77	
DAIICHI SANKYO CO LTD SPON ADR LEVEL 1			*Security Identifier:* DSNKY					
ISIN#US23381D1028								
CUSIP: 23381D102								
Dividend Option: Cash								
73.000	04/07/11	18.4890	1,349.73	16.7820	1,225.09	-124.64	46.98	3.83%
65.000	04/20/11	19.1160	1,242.53	16.7820	1,090.83	-151.70	41.83	3.83%
138.000	Total Covered		2,592.26		2,315.92	-276.34	88.81	
138.000	Total		$2,592.26		$2,315.92	-$276.34	$88.81	
DANAHER CORP COM			*Security Identifier:* DHR					
CUSIP: 235851102								
Dividend Option: Cash								
3.000	01/06/12 *	48.3070	144.92	52.0800	156.24	11.32	0.30	0.19%
3.000	Total Noncovered		144.92		156.24	11.32	0.30	
19.000	02/29/12	53.3000	1,012.70	52.0800	989.52	-23.18	1.90	0.19%
12.000	03/08/12	53.0500	636.60	52.0800	624.96	-11.64	1.20	0.19%
11.000	04/17/12	54.9480	604.43	52.0800	572.88	-31.55	1.10	0.19%
42.000	Total Covered		2,253.73		2,187.36	-66.37	4.20	
45.000	Total		$2,398.65		$2,343.60	-$55.05	$4.50	

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DECKERS OUTDOOR CORP COM			*Security Identifier:* DECK					
CUSIP: 243537107								
Dividend Option: Cash								
28.000	06/07/12	53.3810	1,494.68	44.0100	1,232.28	-262.40		
DICE HLDGS INC COM			*Security Identifier:* DHX					
CUSIP: 253017107								
Dividend Option: Cash								
150.000	05/16/12	10.5070	1,576.07	9.3900	1,408.50	-167.57		
DIGITAL RIVER INC COM			*Security Identifier:* DRIV					
CUSIP: 25388B104								
Dividend Option: Cash								
85.000	04/30/12	18.9180	1,608.02	16.6200	1,412.70	-195.32		
40.000	05/09/12	14.9900	599.61	16.6200	664.80	65.19		
125.000	Total Covered		2,207.63		2,077.50	-130.13		
125.000	Total		$2,207.63		$2,077.50	-$130.13	$0.00	
DILLARDS INC CL A			*Security Identifier:* DDS					
CUSIP: 254067101								
Dividend Option: Cash								
22.000	05/22/12	68.1950	1,500.30	63.6800	1,400.96	-99.34	4.40	0.31%
DISNEY WALT CO DISNEY COM			*Security Identifier:* DIS					
CUSIP: 254687106								
Dividend Option: Cash								
15.000	07/11/11	39.3300	589.95	48.5000	727.50	137.55	9.00	1.23%
30.000	08/11/11	32.2150	966.44	48.5000	1,455.00	488.56	18.00	1.23%
6.000	12/06/11	37.0970	222.58	48.5000	291.00	68.42	3.60	1.23%
6.000	04/17/12	42.5100	255.06	48.5000	291.00	35.94	3.60	1.23%
57.000	Total Covered		2,034.03		2,764.50	730.47	34.20	
57.000	Total		$2,034.03		$2,764.50	$730.47	$34.20	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
DIRECTV COM CL A			*Security Identifier* DTV					
CUSIP: 25490A101								
Dividend Option: Cash								
26.000	06/15/12	44.5450	1,158.16	48.8200	1,269.32	111.16		
DOMINION RES INC VA COM			*Security Identifier:* D					
CUSIP: 25746U109								
Dividend Option: Cash								
25.000	02/02/12	50.5650	1,264.13	54.0000	1,350.00	85.87	52.75	3.90%
7.000	05/02/12	52.1390	364.97	54.0000	378.00	13.03	14.77	3.90%
32.000	Total Covered		1,629.10		1,728.00	98.90	67.52	
32.000	Total		$1,629.10		$1,728.00	$98.90	$67.52	
DU PONT E I DE NEMOURS & CO COM			*Security Identifier:* DD					
CUSIP: 263534109								
Dividend Option: Cash								
25.000	01/20/12	49.3570	1,233.93	50.5700	1,264.25	30.32	43.00	3.40%
12.000	01/27/12	50.7900	609.48	50.5700	606.84	-2.64	20.64	3.40%
14.000	03/13/12	52.0890	729.24	50.5700	707.98	-21.26	24.08	3.40%
51.000	Total Covered		2,572.65		2,579.07	6.42	87.72	
51.000	Total		$2,572.65		$2,579.07	$6.42	$87.72	
EMC CORP (MASS) COM			*Security Identifier:* EMC					
CUSIP: 268648102								
Dividend Option: Cash								
8.000	10/18/10 *	20.6000	164.80	25.6300	205.04	40.24		
47.000	11/01/10 *	21.3300	1,002.51	25.6300	1,204.61	202.10		
55.000	Total Noncovered		1,167.31		1,409.65	242.34		
9.000	01/24/11	23.6200	212.58	25.6300	230.67	18.09		
5.000	01/24/11	23.6300	118.15	25.6300	128.15	10.00		
1.000	01/25/11	23.4800	23.48	25.6300	25.63	2.15		
6.000	12/06/11	23.7900	142.74	25.6300	153.78	11.04		
4.000	01/20/12	23.1300	92.52	25.6300	102.52	10.00		
25.000	Total Covered		589.47		640.75	51.28		
80.000	Total		$1,756.78		$2,050.40	$293.62	$0.00	
EAST JAPAN RY CO ADR			*Security Identifier:* EJPRY					
ISIN#US2737021017								
CUSIP: 273202101								
Dividend Option: Cash								
261.000	01/20/12	10.0960	2,635.06	10.4440	2,725.88	90.82	49.38	1.81%

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EBAY INC COM			*Security Identifier:* EBAY					
CUSIP: 278642103								
Dividend Option: Cash								
40.000	07/19/11	33.7200	1,348.80	42.0100	1,680.40	331.60		
20.000	07/25/11	33.6380	672.76	42.0100	840.20	167.44		
20.000	08/01/11	33.0600	661.19	42.0100	840.20	179.01		
22.000	09/30/11	29.9690	659.32	42.0100	924.22	264.90		
7.000	10/06/11	30.6890	214.82	42.0100	294.07	79.25		
17.000	10/12/11	33.3290	566.59	42.0100	714.17	147.58		
2.000	12/06/11	31.0200	62.04	42.0100	84.02	21.98		
10.000	12/06/11	30.9370	309.37	42.0100	420.10	110.73		
4.000	01/20/12	33.0200	132.08	42.0100	168.04	35.96		
			201 day(s) added to your holding period as a result of a wash sale.					
142.000	Total Covered		4,626.97		5,965.42	1,338.45		
142.000	Total		$4,626.97		$5,965.42	$1,338.45	$0.00	
ELECTRICITE DE FRANCE ADR			*Security Identifier:* ECIFY					
CUSIP: 285039103								
Dividend Option: Cash								
888.000	01/20/12	4.5430	4,034.18	4.4390	3,941.83	-92.35	193.04	4.89%
ELECTRONIC ARTS INC COM			*Security Identifier:* EA					
CUSIP: 285512109								
Dividend Option: Cash								
5.000	09/23/09 *	19.3600	396.80	12.3500	61.75	-35.05		
3.000	10/22/09 *	19.8000	359.40	12.3500	37.05	-22.35		
22.000	12/08/09 *	16.2690	357.91	12.3500	271.70	-86.21		
8.000	12/16/10 *	15.7490	125.99	12.3500	98.80	-27.19		
38.000	Total Noncovered		640.10		469.30	-170.80		
4.000	01/24/11	18.7500	75.00	12.3500	49.40	-25.60		
			476 day(s) added to your holding period as a result of a wash sale.					
1.000	01/24/11	19.5600	19.56	12.3500	12.35	-7.21		
			489 day(s) added to your holding period as a result of a wash sale.					

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ELECTRONIC ARTS INC COM *(continued)*								
8.000	01/24/11	15.3900	123.12	12.3500	98.80	-24.32		
8.000	01/20/12	19.7990	158.39	12.3500	98.80	-59.59		
			853 day(s) added to your holding period as a result of a wash sale.					
11.000	01/20/12	17.9490	197.44	12.3500	135.85	-61.59		
27.000	03/07/12	16.4600	444.42	12.3500	333.45	-110.97		
59.000	Total Covered		1,017.93		728.65	-289.28		
97.000	Total		$1,658.03		$1,197.95	-$460.08	$0.00	
ENTERGY CORP NEW COM			*Security Identifier:* ETR					
CUSIP: 29364G103								
Dividend Option: Cash								
4.000	04/03/09 *	68.9600	3275.84	67.8900	271.56	-4.28	13.28	4.89%
5.000	05/26/09 *	73.5800	3367.90	67.8900	339.45	-28.45	16.60	4.89%
5.000	08/04/09 *	79.5800	3397.90	67.8900	339.45	-58.45	16.60	4.89%
5.000	10/23/09 *	79.5300	3397.65	67.8900	339.45	-58.20	16.60	4.89%
10.000	12/17/10 *	70.2800	702.80	67.8900	678.90	-23.90	33.20	4.89%
29.000	Total Noncovered		2,142.09		1,968.81	-173.28	96.28	
29.000	Total		$2,142.09		$1,968.81	-$173.28	$96.28	
ERICSSON L M TEL CO ADR CL B SEK 10 NEW			*Security Identifier:* ERIC					
EXCH FOR ADR CL B SEK NEW								
CUSIP: 294821608								
Dividend Option: Cash								
134.000	02/08/12	9.6190	1,288.92	9.1300	1,223.42	-65.50	32.56	2.66%
140.000	02/10/12	9.4970	1,329.62	9.1300	1,278.20	-51.42	34.02	2.66%
274.000	Total Covered		2,618.54		2,501.62	-116.92	66.58	
274.000	Total		$2,618.54		$2,501.62	-$116.92	$66.58	
EXELON CORP COM			*Security Identifier:* EXC					
CUSIP: 30161N101								
Dividend Option: Cash								
5.250	12/16/10 *	40.6380	213.35	37.6200	197.51	-15.84	11.03	5.58%
7.000	12/16/10 *	40.8590	286.01	37.6200	263.34	-22.67	14.70	5.58%
12.250	Total Noncovered		499.36		460.85	-38.51	25.73	
2.000	01/24/11	51.6350	103.27	37.6200	75.24	-28.03	4.20	5.58%
			399 day(s) added to your holding period as a result of a wash sale.					
46.500	10/07/11	40.2520	1,871.71	37.6200	1,749.33	-122.38	97.65	5.58%
13.950	11/21/11	42.1150	587.51	37.6200	524.80	-62.71	29.30	5.58%
9.300	01/20/12	38.9180	361.94	37.6200	349.87	-12.07	19.53	5.58%
7.000	01/20/12	40.5990	284.19	37.6200	263.34	-20.85	14.70	5.58%

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
EXELON CORP COM *(continued)*								
			404 day(s) added to your holding period as a result of a wash sale.					
41.000	01/20/12	39.3390	1,612.91	37.6200	1,542.41	-70.50	86.09	5.58%
119.750	Total Covered		4,821.53		4,504.99	-316.54	251.47	
132.000	Total		$5,320.89		$4,965.84	-$355.05	$277.20	
EXPRESS SCRIPTS HLDG CO COM			*Security Identifier:* ESRX					
CUSIP: 30219G108								
Dividend Option: Cash								
13.000	09/09/11	44.8350	582.85	55.8300	725.79	142.94		
12.000	09/30/11	37.6480	451.78	55.8300	669.96	218.18		
19.000	12/06/11	46.0290	874.55	55.8300	1,060.77	186.22		
6.000	05/17/12	52.3280	313.97	55.8300	334.98	21.01		
10.000	05/30/12	52.3470	523.47	55.8300	558.30	34.83		
60.000	Total Covered		2,746.62		3,349.80	603.18		
60.000	Total		$2,746.62		$3,349.80	$603.18	$0.00	
EXXON MOBIL CORP COM			*Security Identifier:* XOM					
CUSIP: 30231G102								
Dividend Option: Cash								
16.000	06/10/10*	61.8080	988.93	85.5700	1,369.12	380.19	36.48	2.66%
16.000	Total Noncovered		988.93		1,369.12	380.19	36.48	
7.000	01/24/11	78.5990	550.19	85.5700	598.99	48.80	15.96	2.66%
1.000	01/24/11	78.6000	78.60	85.5700	85.57	6.97	2.28	2.66%
1.000	01/25/11	78.6600	78.66	85.5700	85.57	6.91	2.28	2.66%
9.000	Total Covered		707.45		770.13	62.68	20.52	
25.000	Total		$1,696.38		$2,139.25	$442.87	$57.00	
FINMECCANICA SPA ADR			*Security Identifier:* FINMY					
CUSIP 318027208								
Dividend Option: Cash								
1,669.000	01/25/12	2.2510	3,757.25	2.0180	3,368.05	-389.20	320.62	9.51%
293.000	06/04/12	1.6750	490.78	2.0180	591.27	100.49	56.29	9.51%

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
FINMECCANICA SPA ADR *(continued)*								
1,962.000	Total Covered		4,248.03		3,959.32	-288.71	376.91	
1,962.000	Total		$4,248.03		$3,959.32	-$288.71	$376.91	
FIRST AMERN FINL CORP COM			*Security Identifier:* FAF					
CUSIP: 31847R102								
Dividend Option: Cash								
100.000	01/20/12	13.5860	1,358.60	16.9600	1,696.00	337.40	32.00	1.88%
FIRST CMNTY BANCSHARES INC NEV COM			*Security Identifier:* FCBC					
CUSIP: 31983A103								
Dividend Option: Cash								
95.000	04/05/12	13.9910	1,329.18	14.4300	1,370.85	41.67	41.80	3.04%
30.000	05/14/12	12.7070	381.21	14.4300	432.90	51.69	13.20	3.04%
125.000	Total Covered		1,710.39		1,803.75	93.36	55.00	
125.000	Total		$1,710.39		$1,803.75	$93.36	$55.00	
FIRST MERCHANTS CORP MUNCIE INDIANA			*Security Identifier:* FRME					
CUSIP: 320817109								
Dividend Option: Cash								
120.000	02/22/12	11.2480	1,349.78	12.4600	1,495.20	145.42	14.40	0.96%
FREIGHTCAR AMER INC COM			*Security Identifier:* RAIL					
CUSIP: 357023100								
Dividend Option: Cash								
70.000	02/27/12	28.1200	1,968.39	22.9700	1,607.90	-360.49	16.80	1.04%
20.000	06/12/12	19.7030	394.05	22.9700	459.40	65.35	4.80	1.04%
90.000	Total Covered		2,362.44		2,067.30	-295.14	21.60	
90.000	Total		$2,362.44		$2,067.30	-$295.14	$21.60	
FUJIFILM HLDGS CORP ADR 2 ORD			*Security Identifier:* FUJIY					
ISIN#US35958N1072								
CUSIP: 35958N107								
Dividend Option: Cash								
156.000	08/18/10 *	30.9260	4,824.43	18.7740	2,928.75	-1,895.68	46.43	1.58%
156.000	Total Noncovered		4,824.43		2,928.75	-1,895.68	46.43	
16.000	06/21/11	30.1200	481.92	18.7740	300.38	-181.54	4.76	1.58%
40.000	12/06/11	23.5100	940.40	18.7740	750.96	-189.44	11.91	1.58%
56.000	Total Covered		1,422.32		1,051.34	-370.98	16.67	
212.000	Total		$6,246.75		$3,980.09	-$2,266.66	$63.10	

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC, member FINRA, NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GT ADVANCED TECHNOLOGIES INC COM			*Security Identifier:* GTAT					
CUSIP: 36191U106								
Dividend Option Cash								
37.000	11/16/11	8.3540	309.10	5.2800	195.36	-113.74		
85.000	11/21/11	7.2730	618.20	5.2800	448.80	-169.40		
10.000	12/06/11	9.2730	92.73	5.2800	52.80	-39.93		
			48 day(s) added to your holding period as a result of a wash sale.					
15.000	12/06/11	8.4700	127.05	5.2800	79.20	-47.85		
35.000	02/03/12	9.7790	342.28	5.2800	184.80	-157.48		
35.000	02/03/12	9.7300	340.54	5.2800	184.80	-155.74		
40.000	03/27/12	8.1900	327.60	5.2800	211.20	-116.40		
50.000	05/09/12	5.9800	298.99	5.2800	264.00	-34.99		
120.000	05/24/12	4.2140	505.62	5.2800	633.60	127.98		
130.000	06/12/12	4.3140	560.84	5.2800	686.40	125.56		
557.000	Total Covered		3,522.95		2,940.96	-581.99		
557.000	Total		$3,522.95		$2,940.96	-$581.99	$0.00	
GAZPROM O A O SPON ADR REG S			*Security Identifier:* OGZPY					
RESTRICTION LIFTED ISIN#US3682872078								
CUSIP: 368287207								
Dividend Option: Cash								
131.000	10/15/10 *	10.7220	1,404.52	9.4810	1,242.01	-162.51		
131.000	Total Noncovered		1,404.52		1,242.01	-162.51		
165.000	08/11/11	10.7650	1,776.29	9.4810	1,564.36	-211.93		
141.000	09/30/11	9.6900	1,366.28	9.4810	1,336.82	-29.46		
115.000	05/21/12	8.9850	1,033.26	9.4810	1,090.32	57.06		
421.000	Total Covered		4,175.83		3,991.50	-184.33		
552.000	Total		$5,580.35		$5,233.51	-$346.84	$0.00	
GENERAL MILLS INC COM			*Security Identifier:* GIS					
CUSIP: 370334104								
Dividend Option: Cash								
5.000	04/18/11	37.2100	186.05	38.5400	192.70	6.65	6.60	3.42%

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#1 Brokerage Statement, 2009, 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GENERAL MILLS INC COM *(continued)*								
41.000	07/26/11	37.7500	1,547.74	38.5400	1,580.14	32.40	54.12	3.42%
2.000	01/20/12	40.3100	80.62	38.5400	77.08	-3.54	2.64	3.42%
48.000	Total Covered		1,814.41		1,849.92	35.51	63.36	
48.000	Total		$1,814.41		$1,849.92	$35.51	$63.36	
GENUINE PARTS CO			*Security Identifier:* GPC					
CUSIP: 372460105								
Dividend Option: Cash								
7.000	10/22/09 *	37.8700	265.09	60.2500	421.75	156.66	13.86	3.28%
5.000	10/23/09 *	37.5100	187.55	60.2500	301.25	113.70	9.90	3.28%
20.000	10/15/10 *	47.3930	947.86	60.2500	1,205.00	257.14	39.60	3.28%
32.000	Total Noncovered		1,400.50		1,928.00	527.50	63.36	
32.000	Total		$1,400.50		$1,928.00	$527.50	$63.36	
GLATFELTER COM			*Security Identifier:* GLT					
CUSIP: 377316104								
Dividend Option: Cash								
86.000	06/20/11	14.6780	1,262.28	16.3700	1,407.82	145.54	30.96	2.19%
GLAXOSMITHKLINE PLC SPONS ADR			*Security Identifier:* GSK					
CUSIP: 37733W105								
Dividend Option: Cash								
52.000	08/18/10 *	38.1250	1,982.48	45.5700	2,369.64	387.16	118.38	4.99%
52.000	Total Noncovered		1,982.48		2,369.64	387.16	118.38	
65.000	02/08/11	38.8540	2,525.51	45.5700	2,962.05	436.54	147.97	4.99%
11.000	06/21/11	41.5060	456.57	45.5700	501.27	44.70	25.04	4.99%
76.000	Total Covered		2,982.08		3,463.32	481.24	173.01	
128.000	Total		$4,964.56		$5,832.96	$868.40	$291.39	
GOLD FIELDS LTD NEW SPONS ADR			*Security Identifier:* GFI					
CUSIP: 38059T106								
Dividend Option: Cash								
255.000	08/18/10 *	14.1940	3,619.46	12.8100	3,266.55	-352.91	112.78	3.45%
255.000	Total Noncovered		3,619.46		3,266.55	-352.91	112.78	
66.000	06/21/11	14.5180	958.19	12.8100	845.46	-112.73	29.19	3.45%
66.000	Total Covered		958.19		845.46	-112.73	29.19	
321.000	Total		$4,577.65		$4,112.01	-$465.64	$141.97	

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GOLDMAN SACHS GROUP INC COM			*Security Identifier:* GS					
CUSIP: 38141G104								
Dividend Option: Cash								
9.000	01/19/12	107.1140	964.03	95.8600	862.74	-101.29	16.56	1.91%
5.000	02/02/12	113.9700	569.85	95.8600	479.30	-90.55	9.20	1.91%
6.000	02/29/12	116.2450	697.47	95.8600	575.16	-122.31	11.04	1.91%
4.000	05/14/12	100.5700	402.28	95.8600	383.44	-18.84	7.36	1.91%
24.000	Total Covered		2,633.63		2,300.64	-332.99	44.16	
24.000	Total		$2,633.63		$2,300.64	-$332.99	$44.16	
GOOGLE INC CL A			*Security Identifier:* GOOG					
CUSIP: 38259P508								
Dividend Option: Cash								
1.000	07/13/10 *	483.1600	483.16	580.0700	580.07	96.91		
2.000	07/23/10 *	482.5300	965.06	580.0700	1,160.14	195.08		
3.000	Total Noncovered		1,448.22		1,740.21	291.99		
1.000	06/01/11	602.4800	602.48	580.0700	580.07	-22.41		
			470 day(s) added to your holding period as a result of a wash sale.					
1.000	06/01/11	604.7200	604.72	580.0700	580.07	-24.65		
			459 day(s) added to your holding period as a result of a wash sale.					
1.000	01/20/12	587.2700	587.27	580.0700	580.07	-7.20		
3.000	Total Covered		1,794.47		1,740.21	-54.26		
6.000	Total		$3,242.69		$3,480.42	$237.73	$0.00	
GRACE W R & CO DEL NEW COM			*Security Identifier:* GRA					
CUSIP: 38388F108								
Dividend Option: Cash								
32.000	12/14/11	41.0000	1,312.00	50.4500	1,614.40	302.40		
10.000	01/20/12	49.7390	497.39	50.4500	504.50	7.11		
42.000	Total Covered		1,809.39		2,118.90	309.51		
42.000	Total		$1,809.39		$2,118.90	$309.51	$0.00	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
GRAINGER WW INC			*Security Identifier:* GWW					
CUSIP: 384802104								
Dividend Option: Cash								
6.000	06/22/12	184.0350	1,104.21	191.2400	1,147.44	43.23	19.20	1.67%
GREAT PLAINS ENERGY INC COM			*Security Identifier:* GXP					
CUSIP: 391164100								
Dividend Option: Cash								
45.000	10/23/09 *	17.9200	806.40	21.4100	963.45	157.05	38.25	3.97%
20.000	12/03/10 *	19.2190	384.38	21.4100	428.20	43.82	17.00	3.97%
65.000	Total Noncovered		1,190.78		1,391.65	200.87	55.25	
65.000	Total		$1,190.78		$1,391.65	$200.87	$55.25	
GULFMARK OFFSHORE INC CL A NEW			*Security Identifier:* GLF					
CUSIP: 402629208								
Dividend Option: Cash								
35.000	02/27/12	53.1300	1,859.55	34.0400	1,191.40	-668.15		
HAEMONETICS CORP MASS COM			*Security Identifier:* HAE					
CUSIP: 405024100								
Dividend Option: Cash								
20.000	03/10/11	63.1300	1,262.60	74.1100	1,482.20	219.60		
12.000	06/06/11	66.1500	793.80	74.1100	889.32	95.52		
32.000	Total Covered		2,056.40		2,371.52	315.12		
32.000	Total		$2,056.40		$2,371.52	$315.12	$0.00	
HARSCO CORP			*Security Identifier:* HSC					
CUSIP: 415864107								
Dividend Option: Cash								
65.000	05/17/12	19.3450	1,257.40	20.3800	1,324.70	67.30	53.30	4.02%
HASBRO INC COM			*Security Identifier:* HAS					
CUSIP: 418056107								
Dividend Option: Cash								
14.000	05/26/09 *	23.6200	330.68	33.8700	474.18	143.50	20.16	4.25%
5.000	08/04/09 *	26.2900	131.45	33.8700	169.35	37.90	7.20	4.25%
5.000	10/23/09 *	28.0500	140.25	33.8700	169.35	29.10	7.20	4.25%
27.000	12/02/09 *	30.5450	824.72	33.8700	914.49	89.77	38.88	4.25%
12.000	03/18/10 *	38.1400	457.68	33.8700	406.44	-51.24	17.28	4.25%
63.000	Total Noncovered		1,884.78		2,133.81	249.03	90.72	
20.000	01/20/12	32.7790	655.57	33.8700	677.40	21.83	28.80	4.25%

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DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HASBRO INC COM *(continued)*								
20.000	Total Covered		655.57		677.40	21.83	28.80	
83.000	Total		$2,540.35		$2,811.21	$270.86	$119.52	
HEARTLAND FINL USA INC COM			*Security Identifier:* HTLF					
CUSIP: 42234Q102								
Dividend Option: Cash								
73.000	09/29/11	13.9520	1,018.47	24.0000	1,752.00	733.53	29.20	1.66%
5.000	10/12/11	16.1420	80.71	24.0000	120.00	39.29	2.00	1.66%
15.000	12/06/11	16.2390	243.59	24.0000	360.00	116.41	6.00	1.66%
93.000	Total Covered		1,342.77		2,232.00	889.23	37.20	
93.000	Total		$1,342.77		$2,232.00	$889.23	$37.20	
HEINZ H J COMPANY			*Security Identifier:* HNZ					
CUSIP: 423074103								
Dividend Option: Cash								
13.000	11/18/09 *	42.0560	546.73	54.3800	706.94	160.21	26.78	3.78%
20.000	12/02/09 *	43.4850	869.69	54.3800	1,087.60	217.91	41.20	3.78%
33.000	Total Noncovered		1,416.42		1,794.54	378.12	67.98	
51.000	06/14/11	53.2670	2,716.62	54.3800	2,773.38	56.76	105.06	3.78%
1.000	01/20/12	52.0400	52.04	54.3800	54.38	2.34	2.06	3.78%
14.000	04/04/12	53.4440	748.21	54.3800	761.32	13.11	28.84	3.78%
11.000	04/16/12	52.6180	578.80	54.3800	598.18	19.38	22.66	3.78%
77.000	Total Covered		4,095.67		4,187.26	91.59	158.62	
110.000	Total		$5,512.09		$5,981.80	$469.71	$226.60	
HELIX ENERGY SOLUTIONS GROUP INC COM			*Security Identifier:* HLX					
CUSIP: 42330P107								
Dividend Option: Cash								
53.000	08/02/11	19.2320	1,018.29	16.4100	869.73	-149.56		
10.000	09/23/11	13.3280	133.28	16.4100	164.10	30.82		
10.000	12/09/11	17.0000	170.00	16.4100	164.10	-5.90		
5.000	01/20/12	18.7440	93.72	16.4100	82.05	-11.67		

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
HELIX ENERGY SOLUTIONS GROUP INC *(continued)*								
			178 day(s) added to your holding period as a result of a wash sale.					
78.000	Total Covered		1,416.29		1,279.98	-136.31		
78.000	Total		$1,416.29		$1,279.98	-$136.31	$0.00	
HESS CORP COM			*Security Identifier:* HES					
CUSIP: 42809H107								
Dividend Option: Cash								
36.000	01/20/12	60.9070	2,192.65	43.4500	1,564.20	-628.45	14.40	0.92%
HOME RETAIL GROUP PLC SPONSORED ADR			*Security Identifier:* HMRTY					
ISIN#US43731T1025								
CUSIP: 43731T102								
Dividend Option Cash								
412.000	01/23/12	6.3460	2,614.35	5.3110	2,188.13	-426.22	372.36	17.01%
HONEYWELL INTL INC COM			*Security Identifier:* HON					
ISIN#US4385161066								
CUSIP: 438516106								
Dividend Option: Cash								
8.000	10/17/11	48.3060	386.45	55.8400	446.72	60.27	11.92	2.66%
4.000	12/06/11	54.6800	218.72	55.8400	223.36	4.64	5.96	2.66%
1.000	12/06/11	54.4700	54.47	55.8400	55.84	1.37	1.49	2.66%
6.000	12/22/11	54.2670	325.60	55.8400	335.04	9.44	8.94	2.66%
1.000	04/17/12	58.8600	58.86	55.8400	55.84	-3.02	1.49	2.66%
20.000	Total Covered		1,044.10		1,116.80	72.70	29.80	
20.000	Total		$1,044.10		$1,116.80	$72.70	$29.80	
HUDSON CITY BANCORP INC			*Security Identifier:* HCBK					
CUSIP: 443683107								
Dividend Option Cash								
15.000	01/20/12	6.8520	102.78	6.3700	95.55	-7.23	4.80	5.02%
180.000	04/05/12	7.1200	1,281.60	6.3700	1,146.60	-135.00	57.60	5.02%
195.000	Total Covered		1,384.38		1,242.15	-142.23	62.40	
195.000	Total		$1,384.38		$1,242.15	-$142.23	$62.40	
IAC INTERACTIVECORP COM PAR			*Security Identifier:* IACI					
CUSIP: 44919P508								
Dividend Option: Cash								
36.000	02/03/11	29.7060	1,069.43	45.6000	1,641.60	572.17	17.28	1.05%
5.000	12/06/11	43.4200	217.10	45.6000	228.00	10.90	2.40	1.05%
5.000	01/20/12	41.8300	209.15	45.6000	228.00	18.85	2.40	1.05%

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
IAC INTERACTIVECORP COM PAR *(continued)*								
46.000	Total Covered		1,495.68		2,097.60	601.92	22.08	
46.000	Total		$1,495.68		$2,097.60	$601.92	$22.08	
ITT CORP NEW COM NEW			*Security Identifier:* ITT					
CUSIP: 450911201								
Dividend Option. Cash								
3.500	01/06/11	20.1030	70.36	17.6000	61.60	-8.76	1.27	2.06%
8.500	05/31/11	21.9850	186.87	17.6000	149.60	-37.27	3.09	2.06%
3.000	06/30/11	22.3730	67.12	17.6000	52.80	-14.32	1.09	2.06%
2.000	11/11/11	19.5900	39.18	17.6000	35.20	-3.98	0.73	2.06%
			334 day(s) added to your holding period as a result of a wash sale.					
42.000	11/11/11	19.4680	817.66	17.6000	739.20	-78.46	15.29	2.06%
59.000	Total Covered		1,181.19		1,038.40	-142.79	21.47	
59.000	Total		$1,181.19		$1,038.40	-$142.79	$21.47	
ILLINOIS TOOL WORKS INC COM			*Security Identifier:* ITW					
CUSIP: 452308109								
Dividend Option. Cash								
6.000	02/16/11	54.2830	325.70	52.8900	317.34	-8.36	8.64	2.72%
			55 day(s) added to your holding period as a result of a wash sale.					
24.000	02/16/11	54.1680	1,300.03	52.8900	1,269.36	-30.67	34.56	2.72%
5.000	10/06/11	43.2620	216.31	52.8900	264.45	48.14	7.20	2.72%
13.000	10/12/11	45.8460	596.00	52.8900	687.57	91.57	18.72	2.72%
1.000	12/06/11	46.8900	46.89	52.8900	52.89	6.00	1.44	2.72%
49.000	Total Covered		2,484.93		2,591.61	106.68	70.56	
49.000	Total		$2,484.93		$2,591.61	$106.68	$70.56	
ILLUMINA INC COM			*Security Identifier:* ILMN					
ISIN#US4523271090								
CUSIP: 452327109								
Dividend Option: Cash								
23.000	12/06/11	29.8600	686.77	40.3900	928.97	242.20		

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks (continued)								
IMPALA PLTUM HLD LTD SPONSORED ADR REPSTEG 1/4 SH CUSIP: 452553308 Dividend Option: Cash			*Security Identifier:* IMPUY					
63.000	02/22/12	20.9320	1,318.69	16.5370	1,041.83	-276.86	43.71	4.19%
ING GROEP N V ADR CUSIP: 456837103 Dividend Option: Cash			*Security Identifier:* ING					
177.000	05/09/12	6.5900	1,166.43	6.6800	1,182.36	15.93		
INTEL CORP COM CUSIP: 458140100 Dividend Option: Cash			*Security Identifier:* INTC					
60.000	05/06/11	23.3390	1,400.35	26.6500	1,599.00	198.65	50.40	3.15%
10.000	07/07/11	23.1780	231.78	26.6500	266.50	34.72	8.40	3.15%
70.000	Total Covered		1,632.13		1,865.50	233.37	58.80	
70.000	Total		$1,632.13		$1,865.50	$233.37	$58.80	
INTERNATIONAL BANCSHARES CORP CUSIP: 459044103 Dividend Option: Cash			*Security Identifier:* IBOC					
31.000	07/19/10*	16.1840	501.70	19.5200	605.12	103.42	12.40	2.04%
31.000	Total Noncovered		501.70		605.12	103.42	12.40	
10.000	01/24/11	19.2500	192.50	19.5200	195.20	2.70	4.00	2.04%
10.000	01/26/11	19.3940	193.94	19.5200	195.20	1.26	4.00	2.04%
10.000	04/19/11	17.0550	170.55	19.5200	195.20	24.65	4.00	2.04%
5.000	10/12/11	16.4920	82.46	19.5200	97.60	15.14	2.00	2.04%
25.000	04/05/12	20.6800	517.00	19.5200	488.00	-29.00	10.00	2.04%
60.000	Total Covered		1,156.45		1,171.20	14.75	24.00	
91.000	Total		$1,658.15		$1,776.32	$118.17	$36.40	
INTL FLAVORS & FRAGRANCES INC CUSIP: 459506101 Dividend Option: Cash			*Security Identifier:* IFF					
21.000	06/03/10*	44.7090	938.88	54.8000	1,150.80	211.92	26.04	2.26%
21.000	Total Noncovered		938.88		1,150.80	211.92	26.04	
3.000	01/24/11	56.2900	168.87	54.8000	164.40	-4.47	3.72	2.26%
4.000	12/06/11	54.1350	216.54	54.8000	219.20	2.66	4.96	2.26%
7.000	Total Covered		385.41		383.60	-1.81	8.68	
28.000	Total		$1,324.29		$1,534.40	$210.11	$34.72	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC



Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INVESTMENT TECHOLOGY GROUP INC NEW COM *Security Identifier:* ITG CUSIP: 46145F105 Dividend Option: Cash								
165.000	03/27/12	12.3280	2,034.10	9.2000	1,518.00	-516.10		
JP MORGAN CHASE & CO COM *Security Identifier:* JPM ISIN#US46625H1005 CUSIP: 46625H100 Dividend Option: Cash								
13.000	09/13/10 *	41.1470	534.91	35.7300	464.49	-70.42	15.60	3.35%
29.000	12/15/10 *	40.8580	1,184.89	35.7300	1,036.17	-148.72	34.80	3.35%
7.000	12/16/10 *	40.2300	281.61	35.7300	250.11	-31.50	8.40	3.35%
49.000	Total Noncovered		2,001.41		1,750.77	-250.64	58.80	
4.000	01/24/11	45.0200	180.08	35.7300	142.92	-37.16	4.80	3.35%
2.000	01/24/11	45.0200	90.04	35.7300	71.46	-18.58	2.40	3.35%
1.000	01/25/11	45.0200	45.02	35.7300	35.73	-9.29	1.20	3.35%
27.000	02/17/11	47.7930	1,290.42	35.7300	964.71	-325.71	32.40	3.35%
2.000	12/06/11	33.1100	66.22	35.7300	71.46	5.24	2.40	3.35%
4.000	01/17/12	35.7180	142.87	35.7300	142.92	0.05	4.80	3.35%
			521 day(s) added to your holding period as a result of a wash sale.					
4.000	01/17/12	35.3450	141.38	35.7300	142.92	1.54	4.80	3.35%
			525 day(s) added to your holding period as a result of a wash sale.					
8.000	01/17/12	35.1250	281.00	35.7300	285.84	4.84	9.60	3.35%
38.000	05/22/12	33.7100	1,280.98	35.7300	1,357.74	76.76	45.60	3.35%
90.000	Total Covered		3,518.01		3,215.70	-302.31	108.00	
139.000	Total		$5,519.42		$4,966.47	-$552.95	$166.80	
JOHNSON CTLS INC COM *Security Identifier:* JCI CUSIP: 478366107 Dividend Option: Cash								
3.000	09/09/11	29.1670	87.50	27.7100	83.13	-4.37	2.16	2.59%
15.000	10/17/11	31.7600	476.40	27.7100	415.65	-60.75	10.80	2.59%
16.000	11/07/11	31.9690	511.50	27.7100	443.36	-68.14	11.52	2.59%

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
JOHNSON CTLS INC COM *(continued)*								
4.000	12/06/11	32.2900	129.16	27.7100	110.84	-18.32	2.88	2.59%
1.000	12/06/11	32.1800	32.18	27.7100	27.71	-4.47	0.72	2.59%
6.000	01/20/12	31.7180	190.31	27.7100	166.26	-24.05	4.32	2.59%
2.000	01/20/12	31.4600	62.92	27.7100	55.42	-7.50	1.44	2.59%
47.000	Total Covered		1,489.97		1,302.37	-187.60	33.84	
47.000	Total		$1,489.97		$1,302.37	-$187.60	$33.84	
JONES GROUP INC COM			*Security Identifier:* JNY					
ISIN#US48020T1016								
CUSIP: 48020T101								
Dividend Option: Cash								
110.000	04/30/12	11.4000	1,253.99	9.5600	1,051.60	-202.39	22.00	2.09%
75.000	06/06/12	9.8910	741.83	9.5600	717.00	-24.83	15.00	2.09%
185.000	Total Covered		1,995.82		1,768.60	-227.22	37.00	
185.000	Total		$1,995.82		$1,768.60	-$227.22	$37.00	
JOURNAL COMMUNICATIONS INC			*Security Identifier:* JRN					
CL A								
CUSIP: 481130102								
Dividend Option: Cash								
245.000	11/11/11	4.2100	1,031.45	5.1600	1,264.20	232.75		
KINROSS GOLD CORP COM NO PAR			*Security Identifier:* KGC					
ISIN#CA4969024047								
CUSIP: 496902404								
Dividend Option: Cash								
240.000	08/18/10 *	15.4660	3,711.86	8.1500	1,956.00	-1,755.86	38.40	1.96%
240.000	Total Noncovered		3,711.86		1,956.00	-1,755.86	38.40	
85.000	01/21/11	17.1650	1,459.06	8.1500	692.75	-766.31	13.60	1.96%
44.000	02/24/11	15.6330	687.87	8.1500	358.60	-329.27	7.04	1.96%
20.000	09/27/11	15.3750	307.49	8.1500	163.00	-144.49	3.20	1.96%
53.000	10/17/11	14.2770	756.66	8.1500	431.95	-324.71	8.48	1.96%
42.000	12/06/11	13.7700	578.34	8.1500	342.30	-236.04	6.72	1.96%
124.000	01/17/12	10.5100	1,303.21	8.1500	1,010.60	-292.61	19.84	1.96%
31.000	01/20/12	10.2470	317.65	8.1500	252.65	-65.00	4.96	1.96%
399.000	Total Covered		5,410.28		3,251.85	-2,158.43	63.84	
639.000	Total		$9,122.14		$5,207.85	-$3,914.29	$102.24	

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
KONA GRILL INC COM			*Security Identifier:* KONA					
CUSIP: 50047H201								
Dividend Option: Cash								
120.000	02/17/12	5.5060	660.75	9.0200	1,082.40	421.65		
85.000	02/24/12	5.5800	474.30	9.0200	766.70	292.40		
205.000	Total Covered		1,135.05		1,849.10	714.05		
205.000	Total		$1,135.05		$1,849.10	$714.05	$0.00	
KRAFT FOODS INC CL A			*Security Identifier:* KFT					
CUSIP: 50075N104								
Dividend Option: Cash								
6.000	05/28/10 *	28.9770	173.86	38.6200	231.72	57.86	6.96	3.00%
25.000	07/01/10 *	27.8880	697.21	38.6200	965.50	268.29	29.00	3.00%
4.000	12/16/10 *	31.4680	125.87	38.6200	154.48	28.61	4.64	3.00%
35.000	Total Noncovered		996.94		1,351.70	354.76	40.60	
5.000	01/24/11	31.6180	158.09	38.6200	193.10	35.01	5.80	3.00%
4.000	01/24/11	31.6300	126.52	38.6200	154.48	27.96	4.64	3.00%
55.000	08/12/11	34.3530	1,889.43	38.6200	2,124.10	234.67	63.80	3.00%
18.000	08/29/11	34.5590	622.06	38.6200	695.16	73.10	20.88	3.00%
3.000	04/17/12	38.2800	114.84	38.6200	115.86	1.02	3.48	3.00%
13.000	05/30/12	38.2600	497.38	38.6200	502.06	4.68	15.08	3.00%
98.000	Total Covered		3,408.32		3,784.76	376.44	113.68	
133.000	Total		$4,405.26		$5,136.46	$731.20	$154.28	
KULICKE & SOFFA INDS INC COM			*Security Identifier:* KLIC					
CUSIP: 501242101								
Dividend Option: Cash								
100.000	04/30/12	13.2000	1,319.97	8.9200	892.00	-427.97		
30.000	05/14/12	11.9000	357.00	8.9200	267.60	-89.40		
30.000	06/06/12	10.5090	315.26	8.9200	267.60	-47.66		
160.000	Total Covered		1,992.23		1,427.20	-565.03		
160.000	Total		$1,992.23		$1,427.20	-$565.03	$0.00	

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#1 Brokerage Statement
2009, 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
L 3 COMMUNICATIONS HLDGS INC COM			*Security Identifier:* LLL					
CUSIP: 502424104								
Dividend Option: Cash								
2.000	05/27/09 *	73.7100	147.42	74.0100	148.02	0.60	4.00	2.70%
7.000	06/25/09 *	69.4400	486.08	74.0100	518.07	31.99	14.00	2.70%
2.000	08/03/09 *	75.5700	151.14	74.0100	148.02	-3.12	4.00	2.70%
10.000	10/22/09 *	75.6500	756.50	74.0100	740.10	-16.40	20.00	2.70%
14.000	12/16/10 *	70.3360	984.71	74.0100	1,036.14	51.43	28.00	2.70%
35.000	Total Noncovered		2,525.85		2,590.35	64.50	70.00	
1.000	01/24/11	77.5100	77.51	74.0100	74.01	-3.50	2.00	2.70%
8.000	12/06/11	67.2400	537.92	74.0100	592.08	54.16	16.00	2.70%
9.000	Total Covered		615.43		666.09	50.66	18.00	
44.000	Total		$3,141.28		$3,256.44	$115.16	$88.00	
LABORATORY CORP AMER HLDGS COM NEW			*Security Identifier:* LH					
CUSIP: 50540R409								
Dividend Option: Cash								
23.000	04/26/12	88.2490	2,029.72	92.6100	2,130.03	100.31		
LEAPFROG ENTERPRISES INC CL A			*Security Identifier* LF					
CUSIP: 52186N106								
Dividend Option: Cash								
95.000	02/22/12	7.3970	702.69	10.2600	974.70	272.01		
55.000	02/24/12	7.2640	399.53	10.2600	564.30	164.77		
150.000	Total Covered		1,102.22		1,539.00	436.78		
150.000	Total		$1,102.22		$1,539.00	$436.78	$0.00	
LOWES COS INC COM			*Security Identifier* LOW					
CUSIP: 548661107								
Dividend Option: Cash								
4.000	08/29/11	20.4380	81.75	28.4400	113.76	32.01	2.56	2.25%
13.000	10/31/11	24.0490	312.64	28.4400	369.72	57.08	8.32	2.25%
			793 day(s) added to your holding period as a result of a wash sale.					
9.000	10/31/11	22.4990	202.49	28.4400	255.96	53.47	5.76	2.25%
			713 day(s) added to your holding period as a result of a wash sale.					
13.000	10/31/11	21.0890	274.16	28.4400	369.72	95.56	8.32	2.25%
47.000	05/30/12	26.8700	1,262.89	28.4400	1,336.68	73.79	30.08	2.25%
39.000	06/07/12	27.7890	1,083.79	28.4400	1,109.16	25.37	24.96	2.25%
125.000	Total Covered		3,217.72		3,555.00	337.28	80.00	
125.000	Total		$3,217.72		$3,555.00	$337.28	$80.00	

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#1 Brokerage Statement
2009, 2010
DALBAR RATED
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Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
M & T BK CORP			*Security Identifier:* MTB					
CUSIP: 55261F104								
Dividend Option: Cash								
17.000	10/13/11	75.1010	1,276.71	82.5700	1,403.69	126.98	47.60	3.39%
9.000	10/17/11	74.4770	670.29	82.5700	743.13	72.84	25.20	3.39%
9.000	10/19/11	72.9300	656.37	82.5700	743.13	86.76	25.20	3.39%
35.000	Total Covered		2,603.37		2,889.95	286.58	98.00	
35.000	Total		$2,603.37		$2,889.95	$286.58	$98.00	
MKS INSTRS INC COM			*Security Identifier:* MKSI					
CUSIP: 55306N104								
Dividend Option: Cash								
42.000	10/25/11	25.8380	1,085.21	28.8600	1,212.12	126.91	25.20	2.07%
20.000	05/14/12	25.9090	518.17	28.8600	577.20	59.03	12.00	2.07%
62.000	Total Covered		1,603.38		1,789.32	185.94	37.20	
62.000	Total		$1,603.38		$1,789.32	$185.94	$37.20	
MS&AD INS GROUP HLDGS ADR			*Security Identifier:* MSADY					
ISIN#US5534911012								
CUSIP: 553491101								
Dividend Option: Cash								
349.000	08/19/10	12.0350	4,200.05	8.6670	3,024.78	-1,175.27	90.75	3.00%
349.000	Total Noncovered		4,200.05		3,024.78	-1,175.27	90.75	
194.000	04/13/11	11.0180	2,137.41	8.6670	1,681.40	-456.01	50.45	3.00%
56.000	12/06/11	9.3600	524.16	8.6670	485.35	-38.81	14.56	3.00%
10.000	01/20/12	9.7730	97.73	8.6670	86.67	-11.06	2.60	3.00%
105.000	06/13/12	7.5930	797.23	8.6670	910.04	112.81	27.31	3.00%
365.000	Total Covered		3,556.53		3,163.46	-393.07	94.92	
714.000	Total		$7,756.58		$6,188.24	-$1,568.34	$185.67	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MARINE HARVEST ASA ADR *Security Identifier:* MNHVY								
ISIN#US56824R1068								
CUSIP: 56824R106								
Dividend Option: Cash								
177.000	01/20/12	11.0730	1,959.86	14.1850	2,510.75	550.79		
MATTEL INC COM *Security Identifier:* MAT								
CUSIP: 577081102								
Dividend Option: Cash								
5.000	05/26/09 *	14.7700	373.85	32.4400	162.20	88.35	6.20	3.82%
5.000	08/04/09 *	17.5000	387.50	32.4400	162.20	74.70	6.20	3.82%
5.000	10/23/09 *	19.5600	397.80	32.4400	162.20	64.40	6.20	3.82%
36.000	03/10/10 *	22.8080	821.10	32.4400	1,167.84	346.74	44.64	3.82%
41.000	04/21/10 *	23.5450	965.35	32.4400	1,330.04	364.69	50.84	3.82%
92.000	Total Noncovered		2,045.60		2,984.48	938.88	114.08	
92.000	Total		$2,045.60		$2,984.48	$938.88	$114.08	
MCDONALDS CORP *Security Identifier:* MCD								
CUSIP: 580135101								
Dividend Option: Cash								
14.000	05/24/12	91.0830	1,275.16	88.5300	1,239.42	-35.74	39.20	3.16%
4.000	06/05/12	87.0550	348.22	88.5300	354.12	5.90	11.20	3.16%
6.000	06/15/12	90.2750	541.65	88.5300	531.18	-10.47	16.80	3.16%
24.000	Total Covered		2,165.03		2,124.72	-40.31	67.20	
24.000	Total		$2,165.03		$2,124.72	-$40.31	$67.20	
MCKESSON CORP COM *Security Identifier* MCK								
CUSIP: 58155Q103								
Dividend Option: Cash								
4.000	04/07/10 *	66.2700	265.08	93.7500	375.00	109.92	3.20	0.85%
13.000	05/17/10 *	67.8180	881.64	93.7500	1,218.75	337.11	10.40	0.85%
20.000	11/01/10 *	67.3160	1,346.31	93.7500	1,875.00	528.69	16.00	0.85%
37.000	Total Noncovered		2,493.03		3,468.75	975.72	29.60	
37.000	Total		$2,493.03		$3,468.75	$975.72	$29.60	
MEDTRONIC INC *Security Identifier:* MDT								
CUSIP: 585055106								
Dividend Option: Cash								
7.000	10/25/10 *	36.2870	254.01	38.7300	271.11	17.10	7.28	2.68%
13.000	12/16/10 *	35.9580	467.46	38.7300	503.49	36.03	13.52	2.68%
26.000	12/16/10 *	36.0080	936.22	38.7300	1,006.98	70.76	27.04	2.68%

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC



Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MEDTRONIC INC *(continued)*								
46.000	Total Noncovered		1,657.69		1,781.58	123.89	47.84	
1.000	01/24/11	37.7900	37.79	38.7300	38.73	0.94	1.04	2.68%
4.000	01/25/11	37.5780	150.31	38.7300	154.92	4.61	4.16	2.68%
23.000	02/14/11	39.5980	910.76	38.7300	890.79	-19.97	23.92	2.68%
37.000	03/29/11	38.7650	1,434.32	38.7300	1,433.01	-1.31	38.48	2.68%
4.000	12/06/11	36.1980	144.79	38.7300	154.92	10.13	4.16	2.68%
4.000	12/06/11	36.1100	144.44	38.7300	154.92	10.48	4.16	2.68%
6.000	01/20/12	39.4900	236.94	38.7300	232.38	-4.56	6.24	2.68%
79.000	Total Covered		3,059.35		3,059.67	0.32	82.16	
125.000	Total		$4,717.04		$4,841.25	$124.21	$130.00	
MERCK & CO INC NEW COM			*Security Identifier:* MRK					
CUSIP: 58933Y105								
Dividend Option: Cash								
6.000	02/02/11	33.9080	203.45	41.7500	250.50	47.05	10.08	4.02%
24.000	11/17/11	34.9590	839.01	41.7500	1,002.00	162.99	40.32	4.02%
12.000	12/06/11	35.4170	425.00	41.7500	501.00	76.00	20.16	4.02%
12.000	12/22/11	37.3990	448.79	41.7500	501.00	52.21	20.16	4.02%
10.000	01/20/12	39.1570	391.57	41.7500	417.50	25.93	16.80	4.02%
64.000	Total Covered		2,307.82		2,672.00	364.18	107.52	
64.000	Total		$2,307.82		$2,672.00	$364.18	$107.52	
METLIFE INC COM			*Security Identifier:* MET					
CUSIP: 59156R108								
Dividend Option: Cash								
38.000	01/20/12	36.0320	1,369.21	30.8500	1,172.30	-196.91	28.12	2.39%
45.000	03/15/12	37.8990	1,705.44	30.8500	1,388.25	-317.19	33.30	2.39%
2.000	04/17/12	47.4500	94.90	30.8500	61.70	-33.20	1.48	2.39%
			105 day(s) added to your holding period as a result of a wash sale.					
4.000	04/17/12	36.2300	144.92	30.8500	123.40	-21.52	2.98	2.39%
89.000	Total Covered		3,314.47		2,745.65	-568.82	65.86	
89.000	Total		$3,314.47		$2,745.65	-$568.82	$65.86	

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#1 Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MICROSOFT CORP COM			*Security Identifier:* MSFT					
CUSIP: 594918104								
Dividend Option: Cash								
10.000	12/27/10 *	27.9980	279.98	30.5900	305.90	25.92	8.00	2.61%
10.000	Total Noncovered		279.98		305.90	25.92	8.00	
9.000	01/24/11	28.4980	256.48	30.5900	275.31	18.83	7.20	2.61%
24.000	02/02/11	27.9680	671.24	30.5900	734.16	62.92	19.20	2.61%
27.000	02/24/11	26.6580	719.77	30.5900	825.93	106.16	21.60	2.61%
32.000	03/17/11	24.9680	798.99	30.5900	978.88	179.89	25.60	2.61%
33.000	01/20/12	29.0080	957.28	30.5900	1,009.47	52.19	26.40	2.61%
2.000	04/17/12	31.5700	63.14	30.5900	61.18	-1.96	1.60	2.61%
127.000	Total Covered		3,466.90		3,884.93	418.03	101.60	
137.000	Total		$3,746.88		$4,190.83	$443.95	$109.60	
MINERAL TECHNOLOGIES INC			*Security Identifier:* MTX					
CUSIP: 603158106								
Dividend Option: Cash								
10.000	06/21/10 *	53.1570	531.57	63.7800	637.80	106.23	2.00	0.31%
10.000	Total Noncovered		531.57		637.80	106.23	2.00	
5.000	10/12/11	51.9300	259.65	63.7800	318.90	59.25	1.00	0.31%
5.000	12/06/11	57.3400	286.70	63.7800	318.90	32.20	1.00	0.31%
10.000	Total Covered		546.35		637.80	91.45	2.00	
20.000	Total		$1,077.92		$1,275.60	$197.68	$4.00	
MOMENTA PHARMACEUTICALS INC COM			*Security Identifier:* MNTA					
CUSIP: 60877T100								
Dividend Option: Cash								
60.000	11/29/11	15.8970	953.84	13.4700	808.20	-145.64		
10.000	12/09/11	15.8000	158.00	13.4700	134.70	-23.30		
14.000	01/27/12	15.2400	213.36	13.4700	188.58	-24.78		
84.000	Total Covered		1,325.20		1,131.48	-193.72		
84.000	Total		$1,325.20		$1,131.48	-$193.72	$0.00	
MONSANTO CO NEW COM			*Security Identifier:* MON					
CUSIP: 61166W101								
Dividend Option: Cash								
13.000	05/06/11	65.3070	848.99	82.7800	1,076.14	227.15	15.60	1.44%
3.000	12/06/11	71.3000	213.90	82.7800	248.34	34.44	3.60	1.44%
16.000	Total Covered		1,062.89		1,324.48	261.59	19.20	
16.000	Total		$1,062.89		$1,324.48	$261.59	$19.20	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
MULTIMEDIA GAMES HLDG CO INC COM			*Security Identifier:* MGAM					
CUSIP: 625453105								
Dividend Option: Cash								
90.000	02/27/12	10.4780	943.02	14.0000	1,260.00	316.98		
30.000	06/06/12	12.4620	373.85	14.0000	420.00	46.15		
120.000	Total Covered		1,316.87		1,680.00	363.13		
120.000	Total		$1,316.87		$1,680.00	$363.13	$0.00	
NACCO INDS INC CL A			*Security Identifier:* NC					
CUSIP: 629579103								
Dividend Option: Cash								
5.000	03/04/11	114.0680	570.34	116.2500	581.25	10.91	10.85	1.86%
3.000	10/12/11	72.1570	216.47	116.2500	348.75	132.28	6.57	1.86%
5.000	12/09/11	107.6460	538.23	116.2500	581.25	43.02	10.85	1.86%
			305 day(s) added to your holding period as a result of a wash sale.					
5.000	06/12/12	106.7200	533.60	116.2500	581.25	47.65	10.85	1.86%
18.000	Total Covered		1,858.64		2,092.50	233.86	39.42	
18.000	Total		$1,858.64		$2,092.50	$233.86	$39.42	
NESTLE SA SPONSORED ADR REPSTG			*Security Identifier:* NSRGY					
REG SHS ISIN#US6410694060								
CUSIP: 641069406								
Dividend Option: Cash								
6.000	12/16/09 *	48.2900	289.74	59.7460	358.48	68.74	10.63	2.96%
6.000	Total Noncovered		289.74		358.48	68.74	10.63	
1.000	01/12/11	55.3200	55.32	59.7460	59.75	4.43	1.77	2.96%
2.000	01/24/11	55.9500	111.90	59.7460	119.49	7.59	3.54	2.96%
12.000	04/20/11	60.4490	725.39	59.7460	716.95	-8.44	21.26	2.96%
9.000	12/06/11	55.9400	503.46	59.7460	537.72	34.26	15.94	2.96%
1.000	01/20/12	57.6100	57.61	59.7460	59.74	2.13	1.78	2.96%
25.000	Total Covered		1,453.68		1,493.65	39.97	44.29	
31.000	Total		$1,743.42		$1,852.13	$108.71	$54.92	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NETAPP INC COM			*Security Identifier:* NTAP					
CUSIP: 64110D104								
Dividend Option: Cash								
21.000	01/06/12 *	35.3800	742.97	31.8200	668.22	-74.75		
21.000	Total Noncovered		742.97		668.22	-74.75		
12.000	11/30/11	36.6890	440.27	31.8200	381.84	-58.43		
18.000	01/27/12	37.3900	673.02	31.8200	572.76	-100.26		
6.000	04/17/12	40.3380	242.03	31.8200	190.92	-51.11		
36.000	Total Covered		1,355.32		1,145.52	-209.80		
57.000	Total		$2,098.29		$1,813.74	-$284.55	$0.00	
NEW YORK CMNTY BANCORP INC COM			*Security Identifier:* NYB					
CUSIP: 649445103								
Dividend Option: Cash								
29.000	12/04/09 *	12.3210	357.32	12.5300	363.37	6.05	28.00	7.98%
59.000	12/08/09 *	12.8000	755.20	12.5300	739.27	-15.93	59.00	7.98%
88.000	Total Noncovered		1,112.52		1,102.64	-9.88	88.00	
75.000	10/26/11	12.8290	962.21	12.5300	939.75	-22.46	75.00	7.98%
45.000	01/20/12	12.9980	584.90	12.5300	563.85	-21.05	45.00	7.98%
120.000	Total Covered		1,547.11		1,503.60	-43.51	120.00	
208.000	Total		$2,659.63		$2,606.24	-$53.39	$208.00	
NEWCREST MINING LTD ADR			*Security Identifier:* NCMGY					
CUSIP: 651191108								
Dividend Option: Cash								
131.000	08/18/10 *	31.7910	4,164.65	23.1760	3,036.06	-1,128.59	38.60	1.27%
131.000	Total Noncovered		4,164.65		3,036.06	-1,128.59	38.60	
63.000	12/16/11	31.1740	1,963.96	23.1760	1,460.09	-503.87	18.56	1.27%
22.000	04/26/12	27.0370	594.81	23.1760	509.87	-84.94	6.48	1.27%
85.000	Total Covered		2,558.77		1,969.96	-588.81	25.04	
216.000	Total		$6,723.42		$5,006.02	-$1,717.40	$63.64	
NEWMARKET CORP COM			*Security Identifier:* NEU					
CUSIP: 651587107								
Dividend Option: Cash								
6.000	08/23/11	150.5380	903.23	216.6000	1,299.60	396.37	18.00	1.38%
1.000	10/12/11	167.8600	167.86	216.6000	216.60	48.74	3.00	1.38%
7.000	Total Covered		1,071.09		1,516.20	445.11	21.00	
7.000	Total		$1,071.09		$1,516.20	$445.11	$21.00	

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEXEN INC COM SHS			*Security Identifier:* NXY					
ISIN#CA65334H1029								
CUSIP: 65334H102								
Dividend Option: Cash								
162.000	08/18/10 *	19.5330	3,164.34	16.9150	2,740.23	-424.11	32.82	
162.000	**Total Noncovered**		**3,164.34**		**2,740.23**	**-424.11**	**32.82**	
50.000	06/21/11	21.1980	1,059.90	16.9150	845.75	-214.15	10.13	
61.000	08/16/11	20.5120	1,251.23	16.9150	1,031.82	-219.41	12.36	
56.000	09/27/11	17.2230	964.50	16.9150	947.24	-17.26	11.35	
19.000	11/17/11	16.2190	308.17	16.9150	321.38	13.21	3.85	
61.000	12/06/11	15.8170	964.84	16.9150	1,031.82	66.98	12.36	
25.000	03/07/12	19.0000	475.00	16.9150	422.87	-52.13	5.06	
272.000	**Total Covered**		**5,023.64**		**4,600.88**	**-422.76**	**55.11**	
434.000	**Total**		**$8,187.98**		**$7,341.11**	**-$846.87**	**$87.93**	
NINTENDO LTD ADR			*Security Identifier:* NTDOY					
CUSIP: 654445303								
Dividend Option: Cash								
228.000	01/20/12	17.4620	3,981.34	14.4910	3,303.95	-677.39	91.07	2.75%
NIPPON TELEG & TELEPHONE CORP			*Security Identifier:* NTT					
SPONSORED ADR								
CUSIP: 654624105								
Dividend Option: Cash								
11.000	07/15/10 *	20.9240	230.16	23.1400	254.54	24.38	9.01	3.54%
310.000	08/18/10 *	21.9830	6,814.85	23.1400	7,173.40	358.55	254.01	3.54%
26.000	12/15/10 *	22.7450	591.36	23.1400	601.64	10.28	21.30	3.54%
347.000	**Total Noncovered**		**7,636.37**		**8,029.58**	**393.21**	**284.32**	
23.000	12/06/11	24.7590	569.45	23.1400	532.22	-37.23	18.85	3.54%
23.000	**Total Covered**		**569.45**		**532.22**	**-37.23**	**18.85**	
370.000	**Total**		**$8,205.82**		**$8,561.80**	**$355.98**	**$303.17**	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NISOURCE INC COM *Security Identifier:* NI								
CUSIP: 65473P105								
Dividend Option: Cash								
41.000	04/03/09 *	10.0580	3412.38	24.7500	1,014.75	602.37	39.36	3.87%
20.000	05/26/09 *	10.8500	3217.00	24.7500	495.00	278.00	19.20	3.87%
5.000	08/04/09 *	13.2700	366.35	24.7500	123.75	57.40	4.80	3.87%
20.000	10/23/09 *	13.4000	3268.00	24.7500	495.00	227.00	19.20	3.87%
86.000	Total Noncovered		963.73		2,128.50	1,164.77	82.56	
86.000	Total		$963.73		$2,128.50	$1,164.77	$82.56	
NOKIA CORP SPONSORED ADR *Security Identifier:* NOK								
CUSIP: 654902204								
Dividend Option: Cash								
929.000	01/20/12	5.6390	5,238.17	2.0700	1,923.03	-3,315.14	164.26	8.54%
NORTHERN TR CORP COM *Security Identifier:* NTRS								
CUSIP: 665859104								
Dividend Option: Cash								
12.000	03/22/11	50.5470	606.56	46.0200	552.24	-54.32	14.40	2.60%
24.000	07/29/11	44.8100	1,075.44	46.0200	1,104.48	29.04	28.80	2.60%
7.000	12/06/11	39.6160	277.31	46.0200	322.14	44.83	8.40	2.60%
43.000	Total Covered		1,959.31		1,978.86	19.55	51.60	
43.000	Total		$1,959.31		$1,978.86	$19.55	$51.60	
NORTHWEST PIPE CO COM *Security Identifier:* NWPX								
CUSIP: 667746101								
Dividend Option: Cash								
75.000	06/05/12	20.7850	1,558.89	24.2600	1,819.50	260.61		
NUANCE COMMUNICATIONS INC COM *Security Identifier:* NUAN								
CUSIP: 67020Y100								
Dividend Option: Cash								
23.000	05/13/10 *	17.4780	402.01	23.8200	547.86	145.85		
23.000	Total Noncovered		402.01		547.86	145.85		
8.000	01/24/11	19.9900	159.92	23.8200	190.56	30.64		
13.000	03/09/11	17.7200	230.36	23.8200	309.66	79.30		
21.000	Total Covered		390.28		500.22	109.94		
44.000	Total		$792.29		$1,048.08	$255.79	$0.00	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
OCCIDENTAL PETE CORP COM			*Security Identifier:* OXY					
CUSIP: 674599105								
Dividend Option: Cash								
11.000	04/17/12	88.7800	976.58	85.7700	943.47	-33.11	23.76	2.51%
3.000	05/04/12	87.4300	262.29	85.7700	257.31	-4.98	6.48	2.51%
4.000	05/14/12	82.2180	328.87	85.7700	343.08	14.21	8.64	2.51%
18.000	Total Covered		1,567.74		1,543.86	-23.88	38.88	
18.000	Total		$1,567.74		$1,543.86	-$23.88	$38.88	
OFFICEMAX INC DEL COM			*Security Identifier:* OMX					
CUSIP: 67622P101								
Dividend Option: Cash								
310.000	05/22/12	4.9420	1,532.16	5.0600	1,568.60	36.44		
OLD REPUBLIC INTL CORP			*Security Identifier:* ORI					
CUSIP: 680223104								
Dividend Option: Cash								
35.000	04/03/09 *	11.0000	3385.00	8.2900	290.15	-94.85	24.85	8.56%
25.000	05/26/09 *	10.3200	3258.00	8.2900	207.25	-50.75	17.75	8.56%
20.000	06/26/09 *	9.7800	3195.60	8.2900	165.80	-29.80	14.20	8.56%
5.000	08/04/09 *	10.9000	354.50	8.2900	41.45	-13.05	3.55	8.56%
15.000	10/23/09 *	11.3500	3170.25	8.2900	124.35	-45.90	10.65	8.56%
100.000	Total Noncovered		1,063.35		829.00	-234.35	71.00	
15.000	03/10/11	12.0600	180.90	8.2900	124.35	-56.55	10.65	8.56%
30.000	01/20/12	9.1700	275.10	8.2900	248.70	-26.40	21.30	8.56%
45.000	Total Covered		456.00		373.05	-82.95	31.95	
145.000	Total		$1,519.35		$1,202.05	-$317.30	$102.95	
OMNICARE INC COM			*Security Identifier:* OCR					
CUSIP: 681904108								
Dividend Option: Cash								
40.000	02/22/12	34.7600	1,390.38	31.2300	1,249.20	-141.18	11.20	0.89%

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
OMNICOM GROUP INC COM			*Security Identifier:* OMC					
CUSIP: 681919106								
Dividend Option: Cash								
11.000	04/27/10 *	42.0690	462.76	48.6000	534.60	71.84	13.20	2.46%
24.000	05/17/10 *	40.6680	976.04	48.6000	1,166.40	190.36	28.80	2.46%
35.000	Total Noncovered		1,438.80		1,701.00	262.20	42.00	
20.000	08/26/11	38.1190	762.37	48.6000	972.00	209.63	24.00	2.46%
20.000	Total Covered		762.37		972.00	209.63	24.00	
55.000	Total		$2,201.17		$2,673.00	$471.83	$66.00	
ORACLE CORP COM			*Security Identifier:* ORCL					
CUSIP: 68389X105								
Dividend Option: Cash								
46.000	04/04/12	29.0990	1,338.55	29.7000	1,366.20	27.65	11.04	0.80%
PANASONIC CORP ADR			*Security Identifier:* PC					
ISIN # US69832A2050								
CUSIP: 69832A205								
Dividend Option: Cash								
198.000	08/18/10 *	12.7620	2,526.91	8.1000	1,603.80	-923.11	22.44	1.39%
97.000	09/27/10 *	13.7700	1,335.66	8.1000	785.70	-549.96	10.99	1.39%
295.000	Total Noncovered		3,862.57		2,389.50	-1,473.07	33.43	
41.000	03/17/11	11.8420	485.53	8.1000	332.10	-153.43	4.65	1.39%
92.000	12/06/11	9.2180	848.06	8.1000	745.20	-102.86	10.42	1.39%
46.000	01/20/12	8.4010	386.46	8.1000	372.60	-13.86	5.21	1.39%
179.000	Total Covered		1,720.05		1,449.90	-270.15	20.28	
474.000	Total		$5,582.62		$3,839.40	-$1,743.22	$53.71	
PEBBLEBROOK HOTEL TR COM			*Security Identifier:* PEB					
CUSIP: 70509V100								
Dividend Option: Cash								
23.000	12/17/10 *	20.0300	460.68	23.3100	536.13	75.45	11.04	2.05%
23.000	Total Noncovered		460.68		536.13	75.45	11.04	
10.000	01/24/11	20.6600	206.60	23.3100	233.10	26.50	4.80	2.05%
10.000	09/23/11	14.1980	141.98	23.3100	233.10	91.12	4.80	2.05%
10.000	12/28/11	20.2250	202.25	23.3100	233.10	30.85	4.80	2.05%
			354 day(s) added to your holding period as a result of a wash sale.					
5.000	12/28/11	19.2940	96.47	23.3100	116.55	20.08	2.40	2.05%
35.000	Total Covered		647.30		815.85	168.55	16.80	
58.000	Total		$1,107.98		$1,351.98	$244.00	$27.84	

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#1 Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PEOPLES UTD FINL INC COM			*Security Identifier:* PBCT					
CUSIP: 712704105								
Dividend Option: Cash								
33.000	03/24/10*	15.6870	517.66	11.6100	383.13	-134.53	21.12	5.51%
61.000	04/27/10*	15.7600	961.36	11.6100	708.21	-253.15	39.04	5.51%
26.000	12/16/10*	13.5080	351.21	11.6100	301.86	-49.35	16.64	5.51%
120.000	Total Noncovered		1,830.23		1,393.20	-437.03	76.80	
13.000	01/24/11	14.7670	191.97	11.6100	150.93	-41.04	8.32	5.51%
			294 day(s) added to your holding period as a result of a wash sale.					
10.000	01/24/11	13.2900	132.90	11.6100	116.10	-16.80	6.40	5.51%
1.000	01/25/11	13.2500	13.25	11.6100	11.61	-1.64	0.64	5.51%
2.000	12/06/11	12.5700	25.14	11.6100	23.22	-1.92	1.28	5.51%
26.000	Total Covered		363.26		301.86	-61.40	16.64	
146.000	Total		$2,193.49		$1,695.06	-$498.43	$93.44	
PEPSICO INC COM			*Security Identifier:* PEP					
CUSIP: 713448108								
Dividend Option: Cash								
9.000	08/15/11	63.2390	569.15	70.6600	635.94	66.79	19.35	3.04%
20.000	08/17/11	64.4660	1,289.32	70.6600	1,413.20	123.88	43.00	3.04%
10.000	08/17/11	64.2710	642.71	70.6600	706.60	63.89	21.50	3.04%
10.000	08/31/11	64.5300	645.30	70.6600	706.60	61.30	21.50	3.04%
1.000	09/09/11	60.6500	60.65	70.6600	70.66	10.01	2.15	3.04%
12.000	09/26/11	61.4990	737.99	70.6600	847.92	109.93	25.80	3.04%
9.000	10/26/11	61.8180	556.36	70.6600	635.94	79.58	19.35	3.04%
5.000	12/06/11	64.7580	323.79	70.6600	353.30	29.51	10.75	3.04%
2.000	12/06/11	64.7750	129.55	70.6600	141.32	11.77	4.30	3.04%
3.000	12/16/11	64.8770	194.63	70.6600	211.98	17.35	6.45	3.04%
3.000	01/20/12	66.1000	198.30	70.6600	211.98	13.68	6.45	3.04%
5.000	03/26/12	65.6880	328.44	70.6600	353.30	24.86	10.75	3.04%
89.000	Total Covered		5,676.19		6,288.74	612.55	191.35	
89.000	Total		$5,676.19		$6,288.74	$612.55	$191.35	

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#1 Brokerage Statement
2009, 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
PERUSAHAAN PERSEROAN PERSERO P.T. TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS CUSIP 715684106 Dividend Option: Cash			*Security Identifier:* TLK					
34.000	01/23/12	31.3080	1,064.46	34.8300	1,184.22	119.76	38.31	3.23%
PFIZER INC COM CUSIP: 717081103 Dividend Option: Cash			*Security Identifier:* PFE					
41.000	10/22/09 *	17.4900	717.09	23.0000	943.00	225.91	36.08	3.82%
47.000	11/17/09 *	17.8400	838.47	23.0000	1,081.00	242.53	41.36	3.82%
18.000	12/08/09 *	17.9700	323.46	23.0000	414.00	90.54	15.84	3.82%
8.000	02/01/10 *	18.9380	151.50	23.0000	184.00	32.50	7.04	3.82%
114.000	Total Noncovered		2,030.52		2,622.00	591.48	100.32	
11.000	01/24/11	18.4880	203.37	23.0000	253.00	49.63	9.68	3.82%
19.000	12/06/11	20.1160	382.21	23.0000	437.00	54.79	16.72	3.82%
8.000	01/20/12	21.9090	175.27	23.0000	184.00	8.73	7.04	3.82%
38.000	Total Covered		760.85		874.00	113.15	33.44	
152.000	Total		$2,791.37		$3,496.00	$704.63	$133.76	
POLYUS GOLD INTL LTD GDR LEVEL 1 ISIN#US73180Y2037 CUSIP: 73180Y203 Dividend Option: Cash			*Security Identifier:* PLZLY					
308.000	06/16/11	4.0630	1,251.37	3.1800	979.44	-271.93	11.39	1.16%
166.000	08/12/11	3.3000	547.80	3.1800	527.88	-19.92	6.14	1.16%
361.000	01/20/12	3.2150	1,160.62	3.1800	1,147.98	-12.64	13.36	1.16%
835.000	Total Covered		2,959.79		2,655.30	-304.49	30.89	
835.000	Total		$2,959.79		$2,655.30	-$304.49	$30.89	
PORTLAND GEN ELEC CO COM NEW CUSIP: 736508847 Dividend Option: Cash			*Security Identifier:* POR					
35.000	09/29/11	23.7900	832.65	26.6600	933.10	100.45	37.80	4.05%
10.000	12/06/11	24.8300	248.30	26.6600	266.60	18.30	10.80	4.05%
5.000	01/20/12	24.6600	123.30	26.6600	133.30	10.00	5.40	4.05%
50.000	Total Covered		1,204.25		1,333.00	128.75	54.00	
50.000	Total		$1,204.25		$1,333.00	$128.75	$54.00	

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Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
POTASH CORP OF SASKATCHEWAN INC			*Security Identifier:* POT					
COM ISIN#CA73755L1076								
CUSIP: 73755L107								
Dividend Option: Cash								
18.000	02/02/12	47.6200	857.16	43.6620	785.92	-71.24	10.08	
18.000	03/08/12	43.4900	782.82	43.6620	785.91	3.09	10.08	
36.000	Total Covered		1,639.98		1,571.83	-68.15	20.16	
36.000	Total		$1,639.98		$1,571.83	-$68.15	$20.16	
PROCTER & GAMBLE CO COM			*Security Identifier:* PG					
CUSIP: 742718109								
Dividend Option: Cash								
39.000	04/05/12	67.3300	2,625.87	61.2500	2,388.75	-237.12	87.67	3.67%
7.000	05/17/12	64.1430	449.00	61.2500	428.75	-20.25	15.73	3.67%
			158 day(s) added to your holding period as a result of a wash sale.					
46.000	Total Covered		3,074.87		2,817.50	-257.37	103.40	
46.000	Total		$3,074.87		$2,817.50	-$257.37	$103.40	
PROGRESS ENERGY INC COM			*Security Identifier:* PGN					
CUSIP: 743263105								
Dividend Option: Cash								
6.000	04/03/09 *	35.8600	3215.16	60.1700	361.02	145.86	14.88	4.12%
15.000	05/26/09 *	35.1500	3527.25	60.1700	902.55	375.30	37.20	4.12%
10.000	08/04/09 *	39.3800	3393.80	60.1700	601.70	207.90	24.80	4.12%
20.000	10/23/09 *	37.8100	3756.20	60.1700	1,203.40	447.20	49.60	4.12%
51.000	Total Noncovered		1,892.41		3,068.67	1,176.26	126.48	
51.000	Total		$1,892.41		$3,068.67	$1,176.26	$126.48	
QUALCOMM INC			*Security Identifier:* QCOM					
CUSIP 747525103								
Dividend Option: Cash								
6.000	07/13/10 *	35.8080	214.85	55.6800	334.08	119.23	6.00	1.79%
6.000	07/23/10 *	39.4580	236.75	55.6800	334.08	97.33	6.00	1.79%

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#1 Brokerage Statement
2009, 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
QUALCOMM INC *(continued)*								
15.000	07/28/10 *	39.2890	589.33	55.6800	835.20	245.87	15.00	1.79%
27.000	Total Noncovered		1,040.93		1,503.36	462.43	27.00	
5.000	01/24/11	51.2600	256.30	55.6800	278.40	22.10	5.00	1.79%
6.000	01/24/11	51.3600	308.16	55.6800	334.08	25.92	6.00	1.79%
11.000	*Total Covered*		*564.46*		612.48	48.02	11.00	
38.000	Total		$1,605.39		$2,115.84	$510.45	$38.00	
REGAL ENTMT GROUP CL A			*Security Identifier:* RGC					
CUSIP: 758766109								
Dividend Option: Cash								
105.000	05/14/12	14.4460	1,516.88	13.7600	1,444.80	-72.08	88.20	6.10%
ROCKWELL COLLINS INC DEL COM STK			*Security Identifier:* COL					
CUSIP: 774341101								
Dividend Option: Cash								
19.000	04/03/09 *	33.7300	3640.87	49.3500	937.65	296.78	22.80	2.43%
5.000	08/04/09 *	43.0000	3215.00	49.3500	246.75	31.75	6.00	2.43%
24.000	Total Noncovered		855.87		1,184.40	328.53	28.80	
24.000	Total		$855.87		$1,184.40	$328.53	$28.80	
ROHM CO LTD ADR			*Security Identifier:* ROHCY					
CUSIP: 775376106								
Dividend Option: Cash								
65.000	08/18/10 *	29.6020	1,924.15	19.0810	1,240.26	-683.89	33.30	2.68%
47.000	10/29/10 *	31.1330	1,463.27	19.0810	896.81	-566.46	24.08	2.68%
112.000	Total Noncovered		3,387.42		2,137.07	-1,250.35	57.38	
25.000	06/21/11	27.8700	696.75	19.0810	477.02	-219.73	12.81	2.68%
22.000	12/16/11	22.0430	484.95	19.0810	419.78	-65.17	11.27	2.68%
23.000	06/08/12	17.7730	408.79	19.0810	438.87	30.08	11.79	2.68%
70.000	Total Covered		1,590.49		1,335.67	-254.82	35.87	
182.000	Total		$4,977.91		$3,472.74	-$1,505.17	$93.25	
SK TELECOM LTD SPONSORED ADR			*Security Identifier:* SKM					
ISIN#US78440P1084								
CUSIP: 78440P108								
Dividend Option: Cash								
488.000	01/20/12	13.4520	6,564.53	12.1000	5,904.80	-659.73	340.98	5.77%

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Account Number 3C0-735788
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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ST JUDE MED INC COM			*Security Identifier:* STJ					
CUSIP: 790849103								
Dividend Option: Cash								
2.000	05/26/09 *	36.9800	73.96	39.9100	79.82	5.86	1.84	2.30%
15.000	08/04/09 *	38.7300	580.95	39.9100	598.65	17.70	13.80	2.30%
30.000	10/23/09 *	34.4000	1,032.00	39.9100	1,197.30	165.30	27.60	2.30%
47.000	Total Noncovered		1,686.91		1,875.77	188.86	43.24	
25.000	01/20/12	38.9160	972.89	39.9100	997.75	24.86	23.00	2.30%
25.000	Total Covered		972.89		997.75	24.86	23.00	
72.000	Total		$2,659.80		$2,873.52	$213.72	$66.24	
SANOFI SPONS ADR			*Security Identifier:* SNY					
ISIN#US80105N1054								
CUSIP: 80105N105								
Dividend Option: Cash								
71.000	04/03/09 *	27.6880	1,965.85	37.7800	2,682.38	716.53	101.59	3.78%
27.000	06/26/09 *	28.5100	769.77	37.7800	1,020.06	250.29	38.63	3.78%
1.000	12/08/09 *	38.6800	38.68	37.7800	37.78	-0.90	1.43	3.78%
83.000	08/18/10 *	29.6160	2,458.16	37.7800	3,135.74	677.58	118.76	3.78%
182.000	Total Noncovered		5,232.46		6,875.96	1,643.50	260.41	
182.000	Total		$5,232.46		$6,875.96	$1,643.50	$260.41	
SCANA CORP NEW COM			*Security Identifier:* SCG					
CUSIP: 80589M102								
Dividend Option: Cash								
4.000	04/03/09 *	30.5500	122.20	47.8400	191.36	69.16	7.92	4.13%
10.000	04/03/09 *	40.6900	406.90	47.8400	478.40	71.50	19.80	4.13%
15.000	05/26/09 *	29.3300	439.95	47.8400	717.60	277.65	29.70	4.13%
30.000	08/04/09 *	34.7900	1,043.70	47.8400	1,435.20	391.50	59.40	4.13%
59.000	Total Noncovered		2,012.75		2,822.56	809.81	116.82	
59.000	Total		$2,012.75		$2,822.56	$809.81	$116.82	

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SCHLUMBERGER LTD COM ISIN#AN8068571086			*Security Identifier:* SLB					
CUSIP: 806857108								
Dividend Option: Cash								
1.000	10/22/09 *	67.6400	367.64	64.9100	64.91	-2.73	1.10	1.69%
15.000	12/08/09 *	60.4490	906.74	64.9100	973.65	66.91	16.50	1.69%
12.000	06/04/10 *	55.5780	666.94	64.9100	778.92	111.98	13.20	1.69%
19.000	07/23/10 *	58.9990	1,120.98	64.9100	1,233.29	112.31	20.90	1.69%
47.000	Total Noncovered		2,762.30		3,050.77	288.47	51.70	
4.000	01/24/11	83.8600	335.44	64.9100	259.64	-75.80	4.40	1.69%
1.000	01/20/12	75.3500	75.35	64.9100	64.91	-10.44	1.10	1.69%
4.000	05/04/12	69.4900	277.96	64.9100	259.64	-18.32	4.40	1.69%
9.000	Total Covered		688.75		584.19	-104.56	9.90	
56.000	Total		$3,451.05		$3,634.96	$183.91	$61.60	
SEKISUI HOUSE LTD SPONSORED ADR			*Security Identifier:* SKHSY					
CUSIP: 816078307								
Dividend Option: Cash								
49.000	06/21/11	8.7900	430.71	9.3750	459.38	28.67	9.77	2.12%
372.000	01/20/12	9.3810	3,489.73	9.3750	3,487.50	-2.23	74.15	2.12%
421.000	Total Covered		3,920.44		3,946.88	26.44	83.92	
421.000	Total		$3,920.44		$3,946.88	$26.44	$83.92	
SELECT MED HLDGS CORP COM			*Security Identifier:* SEM					
CUSIP: 81619Q105								
Dividend Option: Cash								
133.000	12/13/11	8.6700	1,153.11	10.1100	1,344.63	191.52		
17.000	01/20/12	8.5500	145.35	10.1100	171.87	26.52		
			45 day(s) added to your holding period as a result of a wash sale.					
3.000	01/20/12	8.1800 *	24.54	10.1100	30.33	5.79		
10.000	05/22/12	9.0100	90.10	10.1100	101.10	11.00		
163.000	Total Covered		1,413.10		1,647.93	234.83		
163.000	Total		$1,413.10		$1,647.93	$234.83	$0.00	
SEMPRA ENERGY COM			*Security Identifier:* SRE					
CUSIP: 816851109								
Dividend Option: Cash								
2.000	04/03/09 *	46.6700	393.34	68.8800	137.76	44.42	4.80	3.48%
10.000	05/26/09 *	46.6400	3466.40	68.8800	688.80	222.40	24.00	3.48%
15.000	08/04/09 *	52.4300	3786.45	68.8800	1,033.20	246.75	36.00	3.48%
10.000	10/23/09 *	52.7900	3527.90	68.8800	688.80	160.90	24.00	3.48%

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SEMPRA ENERGY COM *(continued)*								
12.000	05/05/10 *	49.0400	588.48	68.8800	826.56	238.08	28.80	3.48%
49.000	**Total Noncovered**		2,462.57		3,375.12	912.55	117.60	
49.000	**Total**		$2,462.57		$3,375.12	$912.55	$117.60	
SEVEN & I HLDGS CO LTD ADR			*Security Identifier:* SVNDY					
ISIN# US81783H1059								
CUSIP: 81783H105								
Dividend Option: Cash								
57.000	08/18/10 *	48.3330	2,754.97	60.0830	3,424.73	669.76	81.17	2.37%
57.000	**Total Noncovered**		2,754.97		3,424.73	669.76	81.17	
12.000	12/06/11	55.4300	665.16	60.0830	721.00	55.84	17.09	2.37%
6.000	01/23/12	55.0500	330.30	60.0830	360.50	30.20	8.54	2.37%
18.000	**Total Covered**		995.46		1,081.50	86.04	25.63	
75.000	**Total**		$3,750.43		$4,506.23	$755.80	$106.80	
SHISEIDO LTD SPON ADR			*Security Identifier:* SSDOY					
CUSIP: 824841407								
Dividend Option: Cash								
297.000	01/20/12	17.8850	5,311.85	15.7290	4,671.51	-640.34	160.90	3.44%
SIEMENS A G SPONSORED ADR			*Security Identifier:* SI					
ISIN# US8261975010								
CUSIP: 826197501								
Dividend Option: Cash								
20.000	05/13/10 *	97.9590	1,959.18	84.0700	1,681.40	-277.78	56.92	3.38%
12.000	08/18/10 *	98.8430	1,186.12	84.0700	1,008.84	-177.28	34.15	3.38%
32.000	**Total Noncovered**		3,145.30		2,690.24	-455.06	91.07	
6.000	09/27/11	94.4000	566.40	84.0700	504.42	-61.98	17.08	3.38%
6.000	**Total Covered**		566.40		504.42	-61.98	17.08	
38.000	**Total**		$3,711.70		$3,194.66	-$517.04	$108.15	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SOLARWINDS INC COM			*Security Identifier* SWI					
CUSIP: 83416B109								
Dividend Option: Cash								
35.000	11/07/11	28.8490	1,009.70	43.5600	1,524.60	514.90		
5.000	12/06/11	33.4220	167.11	43.5600	217.80	50.69		
			57 day(s) added to your holding period as a result of a wash sale.					
40.000	Total Covered		1,176.81		1,742.40	565.59		
40.000	Total		$1,176.81		$1,742.40	$565.59	$0.00	
SONOCO PRODS CO COM			*Security Identifier* SON					
CUSIP: 835495102								
Dividend Option: Cash								
43.000	08/26/11	28.6550	1,232.16	30.1500	1,296.45	64.29	51.60	3.98%
15.000	01/20/12	32.2600	483.90	30.1500	452.25	-31.65	18.00	3.98%
58.000	Total Covered		1,716.06		1,748.70	32.64	69.60	
58.000	Total		$1,716.06		$1,748.70	$32.64	$69.60	
STAPLES INC			*Security Identifier* SPLS					
CUSIP: 855030102								
Dividend Option: Cash								
85.000	04/24/12	15.3270	1,302.77	13.0500	1,109.25	-193.52	37.40	3.37%
STARBUCKS CORP COM			*Security Identifier* SBUX					
CUSIP: 855244109								
Dividend Option: Cash								
22.000	06/22/12	54.2390	1,193.26	53.3200	1,173.04	-20.22	14.96	1.27%
STEEL DYNAMICS INC COM			*Security Identifier* STLD					
CUSIP: 858119100								
Dividend Option: Cash								
125.000	02/17/12	15.3120	1,914.00	11.7200	1,465.00	-449.00	50.00	3.41%
SUMITOMO MITSUI TR HLDGS INC SPONS ADR			*Security Identifier* SUTNY					
ISIN# US86562X1063								
CUSIP: 86562X106								
Dividend Option: Cash								
159.000	06/21/11	3.3400	531.06	2.9580	470.32	-60.74	13.58	2.88%
926.000	01/20/12	3.0800	2,852.08	2.9580	2,739.11	-112.97	79.10	2.88%
1,085.000	Total Covered		3,383.14		3,209.43	-173.71	92.68	
1,085.000	Total		$3,383.14		$3,209.43	-$173.71	$92.68	

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SUNTRUST BKS INC COM			*Security Identifier:* STI					
CUSIP: 867914103								
Dividend Option: Cash								
37.000	10/25/11	18.9600	701.51	24.2300	896.51	195.00	7.40	0.82%
60.000	01/20/12	19.9580	1,197.50	24.2300	1,453.80	256.30	12.00	0.82%
97.000	Total Covered		1,899.01		2,350.31	451.30	19.40	
97.000	Total		$1,899.01		$2,350.31	$451.30	$19.40	
SWISSCOM SPON ADR			*Security Identifier:* SCMWY					
CUSIP: 871013108								
Dividend Option: Cash								
117.000	08/18/10 *	37.7160	4,412.75	40.2750	4,712.18	299.43	232.25	4.92%
117.000	Total Noncovered		4,412.75		4,712.18	299.43	232.25	
16.000	12/06/11	36.9800	591.68	40.2750	644.40	52.72	31.76	4.92%
16.000	Total Covered		591.68		644.40	52.72	31.76	
133.000	Total		$5,004.43		$5,356.58	$352.15	$264.01	
TALISMAN ENERGY INC COM			*Security Identifier:* TLM					
CUSIP: 87425E103								
Dividend Option: Cash								
275.000	01/20/12	11.8990	3,272.28	11.4500	3,148.75	-123.53	74.25	
TARGET CORP COM			*Security Identifier:* TGT					
CUSIP: 87612E106								
Dividend Option: Cash								
4.000	03/17/11	50.8780	203.51	58.1900	232.76	29.25	5.76	2.47%
18.000	06/01/11	50.2950	905.31	58.1900	1,047.42	142.11	25.92	2.47%
			546 day(s) added to your holding period as a result of a wash sale.					
2.000	10/12/11	58.9000	117.80	58.1900	116.38	-1.42	2.88	2.47%
			292 day(s) added to your holding period as a result of a wash sale.					
2.000	10/12/11	60.8500	121.70	58.1900	116.38	-5.32	2.88	2.47%
			277 day(s) added to your holding period as a result of a wash sale					
4.000	10/12/11	56.8880	227.55	58.1900	232.76	5.21	5.76	2.47%
			250 day(s) added to your holding period as a result of a wash sale.					

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TARGET CORP COM *(continued)*								
3.000	10/12/11	56.8770	170.63	58.1900	174.57	3.94	4.32	2.47%
			250 day(s) added to your holding period as a result of a wash sale					
6.000	01/20/12	53.4730	320.84	58.1900	349.14	28.30	8.64	2.47%
			341 day(s) added to your holding period as a result of a wash sale.					
24.000	02/15/12	52.0900	1,250.15	58.1900	1,396.56	146.41	34.56	2.47%
13.000	02/17/12	52.2200	678.86	58.1900	756.47	77.61	18.72	2.47%
21.000	05/30/12	57.7090	1,211.89	58.1900	1,221.99	10.10	30.24	2.47%
11.000	06/07/12	57.4990	632.49	58.1900	640.09	7.60	15.84	2.47%
108.000	Total Covered		5,840.73		6,284.52	443.79	155.52	
108.000	Total		$5,840.73		$6,284.52	$443.79	$155.52	
TELECOM ITALIA S P A NEW SPON ADR REPSTG			*Security Identifier:* TI A					
SVGS SHS ISIN#US87927Y2019								
CUSIP: 87927Y201								
Dividend Option: Cash								
408.000	08/19/10 *	10.9210	4,455.85	8.0300	3,276.24	-1,179.61	221.27	6.75%
89.000	12/13/10 *	10.9490	974.50	8.0300	714.67	-259.83	48.27	6.75%
497.000	Total Noncovered		5,430.35		3,990.91	-1,439.44	269.54	
104.000	06/21/11	11.4800	1,193.92	8.0300	835.12	-358.80	56.40	6.75%
85.000	12/06/11	9.6600	821.10	8.0300	682.55	-138.55	46.09	6.75%
189.000	Total Covered		2,015.02		1,517.67	-497.35	102.49	
686.000	Total		$7,445.37		$5,508.58	-$1,936.79	$372.03	
TELEPHONE & DATA SYS INC COM NEW			*Security Identifier:* TDS					
CUSIP: 879433829								
Dividend Option: Cash								
26.000	04/03/09 *	25.2200	655.72	21.2900	553.54	-102.18	12.74	2.30%
5.000	05/26/09 *	28.4200	142.10	21.2900	106.45	-35.65	2.45	2.30%
15.000	06/26/09 *	26.0900	391.35	21.2900	319.35	-72.00	7.35	2.30%
25.000	08/04/09 *	24.8400	621.00	21.2900	532.25	-88.75	12.25	2.30%
71.000	Total Noncovered		1,810.17		1,511.59	-298.58	34.79	
5.000	03/10/11	28.5600	142.80	21.2900	106.45	-36.35	2.45	2.30%
5.000	Total Covered		142.80		106.45	-36.35	2.45	
76.000	Total		$1,952.97		$1,618.04	-$334.93	$37.24	
TERADATA CORP DEL COM			*Security Identifier:* TDC					
CUSIP: 88076W103								
Dividend Option: Cash								
14.000	05/19/10 *	32.0940	449.32	72.0100	1,008.14	558.82		
14.000	Total Noncovered		449.32		1,008.14	558.82		
5.000	01/24/11	45.4600	227.30	72.0100	360.05	132.75		

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation

Pershing LLC member FINRA, NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TERADATA CORP DEL COM *(continued)*								
2.000	12/06/11	52.8650	105.73	72.0100	144.02	38.29		
2.000	01/20/12	52.6000	105.20	72.0100	144.02	38.82		
9.000	Total Covered		438.23		648.09	209.86		
23.000	Total		$887.55		$1,656.23	$768.68	$0.00	
TEREX CORP NEW .01 PV			*Security Identifier* TEX					
CUSIP: 880779103								
Dividend Option: Cash								
75.000	05/14/12	20.9990	1,574.93	17.8300	1,337.25	-237.68		
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR			*Security Identifier* TEVA					
ISIN#US8816242098								
CUSIP: 881624209								
Dividend Option: Cash								
18.000	01/06/12 *	43.8190	788.74	39.4400	709.92	-78.82	13.70	1.93%
18.000	Total Noncovered		788.74		709.92	-78.82	13.70	
6.000	02/29/12	45.1100	270.66	39.4400	236.64	-34.02	4.57	1.93%
18.000	03/08/12	44.9800	809.64	39.4400	709.92	-99.72	13.70	1.93%
12.000	03/16/12	43.0070	516.08	39.4400	473.28	-42.80	9.14	1.93%
36.000	Total Covered		1,596.38		1,419.84	-176.54	27.41	
54.000	Total		$2,385.12		$2,129.76	-$255.36	$41.11	
TIFFANY & COMPANY			*Security Identifier* TIF					
CUSIP: 886547108								
Dividend Option: Cash								
14.000	03/08/12	68.8020	963.23	52.9500	741.30	-221.93	17.92	2.41%
5.000	04/02/12	70.1500	350.75	52.9500	264.75	-86.00	6.40	2.41%
10.000	04/05/12	68.0430	680.43	52.9500	529.50	-150.93	12.80	2.41%
1.000	04/17/12	66.9600	66.96	52.9500	52.95	-14.01	1.28	2.41%
2.000	05/04/12	66.0800	132.16	52.9500	105.90	-26.26	2.56	2.41%
9.000	05/24/12	56.7660	510.89	52.9500	476.55	-34.34	11.52	2.41%
41.000	Total Covered		2,704.42		2,170.95	-533.47	52.48	
41.000	Total		$2,704.42		$2,170.95	-$533.47	$52.48	

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
TOTAL SYSTEMS SERVICES INC			*Security Identifier:* TSS					
CUSIP: 891906109								
Dividend Option: Cash								
50.000	06/12/12	23.1980	1,159.92	23.9300	1,196.50	36.58	20.00	1.67%
TOWNEBANK PORTSMOUTH VA COM			*Security Identifier:* TOWN					
CUSIP: 89214P109								
Dividend Option: Cash								
87.800	11/21/11	12.3460	1,084.02	14.0000	1,229.20	145.18	28.10	2.28%
10.300	01/20/12	13.0530	134.45	14.0000	144.20	9.75	3.30	2.28%
30.900	05/14/12	12.1050	374.04	14.0000	432.60	58.56	9.88	2.28%
129.000	Total Covered		1,592.51		1,806.00	213.49	41.28	
129.000	Total		$1,592.51		$1,806.00	$213.49	$41.28	
TOYOTA MTR CO SPON ADR			*Security Identifier:* TM					
CUSIP: 892331307								
Dividend Option: Cash								
4.000	09/09/10 *	69.9180	279.67	80.4800	321.92	42.25	4.69	1.45%
8.000	09/13/10 *	70.8290	566.63	80.4800	643.84	77.21	9.38	1.45%
21.000	10/20/10 *	71.6500	1,504.65	80.4800	1,690.08	185.43	24.63	1.45%
33.000	Total Noncovered		2,350.95		2,655.84	304.89	38.70	
12.000	12/06/11	67.0900	805.08	80.4800	965.76	160.68	14.07	1.45%
12.000	Total Covered		805.08		965.76	160.68	14.07	
45.000	Total		$3,156.03		$3,621.60	$465.57	$52.77	
US BANCORP DEL COM			*Security Identifier:* USB					
CUSIP: 902973304								
Dividend Option: Cash								
40.000	10/05/11	23.1480	925.91	32.1600	1,286.40	360.49	31.20	2.42%
78.000	10/31/11	25.9960	2,027.66	32.1600	2,508.48	480.82	60.84	2.42%
25.000	11/08/11	26.1090	652.72	32.1600	804.00	151.28	19.50	2.42%
13.000	12/06/11	26.0160	338.21	32.1600	418.08	79.87	10.14	2.42%
9.000	12/16/11	26.0270	234.24	32.1600	289.44	55.20	7.02	2.42%
165.000	Total Covered		4,178.74		5,306.40	1,127.66	128.70	
165.000	Total		$4,178.74		$5,306.40	$1,127.66	$128.70	
ULTRA PETE CORP COM			*Security Identifier:* UPL					
ISIN# CA9039141093								
CUSIP: 903914109								
Dividend Option: Cash								
5.000	04/03/09 *	39.9700	3199.85	23.0650	115.33	-84.52		

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
ULTRA PETE CORP COM *(continued)*								
5.000	06/29/09 *	40.1300	3200 65	23.0650	115.33	-85.32		
10.000	Total Noncovered		400.50		230.66	-169.84		
5.000	03/10/11	42.6000	213.00	23.0650	115.33	-97.67		
40.000	01/20/12	23.7950	951.80	23.0650	922.59	-29.21		
45.000	Total Covered		1,164.80		1,037.92	-126.88		
55.000	Total		$1,565.30		$1,268.58	-$296.72	$0.00	
UMPQUA HLDGS CORP COM			*Security Identifier:* UMPQ					
CUSIP: 904214103								
Dividend Option: Cash								
99.000	01/09/12 *	13.0390	1,290.87	13.1600	1,302.84	11.97	35 64	2.73%
99.000	Total Noncovered		1,290.87		1,302.84	11.97	35.64	
5.000	01/20/12	13.5880	67.94	13.1600	65.80	-2.14	1.80	2.73%
			18 day(s) added to your holding period as a result of a wash sale.					
40.000	04/05/12	13.1700	526.80	13.1600	526.40	-0.40	14.40	2.73%
45.000	Total Covered		594.74		592.20	-2.54	16.20	
144.000	Total		$1,885.61		$1,895.04	$9.43	$51.84	
UNITED PARCEL SVC INC CL B			*Security Identifier:* UPS					
CUSIP: 911312106								
Dividend Option: Cash								
3.000	02/23/10 *	58.2270	174.68	78.7600	236.28	61 60	6.84	2.89%
3.000	Total Noncovered		174.68		236.28	61.60	6.84	
1.000	01/12/11	72.2400	72.24	78.7600	78.76	6.52	2.28	2.89%
2.000	01/24/11	73.0000	146.00	78.7600	157.52	11.52	4.56	2.89%
12.000	05/18/11	73 9280	887.14	78.7600	945 12	57.98	27.36	2.89%
9.000	09/19/11	64.8080	583.27	78.7600	708.84	125.57	20.52	2.89%
3.000	12/06/11	71.9070	215.72	78.7600	236.28	20.56	6.84	2.89%
27.000	Total Covered		1,904.37		2,126.52	222.15	61.56	
30.000	Total		$2,079.05		$2,362.80	$283.75	$68.40	

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
UNUM GROUP COM			*Security Identifier:* UNM					
CUSIP: 91529Y106								
Dividend Option: Cash								
40.000	12/10/10 *	23.4290	937.15	19.1300	765.20	-171.95	16.80	2.19%
40.000	Total Noncovered		937.15		765.20	-171.95	16.80	
7.000	01/24/11	25.1600	176.12	19.1300	133.91	-42.21	2.94	2.19%
1.000	01/25/11	25.1400	25.14	19.1300	19.13	-6.01	0.42	2.19%
12.000	12/06/11	22.1080	265.30	19.1300	229.56	-35.74	5.04	2.19%
2.000	01/20/12	24.6250	49.25	19.1300	38.26	-10.99	0.84	2.19%
			659 day(s) added to your holding period as a result of a wash sale.					
22.000	Total Covered		515.81		420.86	-94.95	9.24	
62.000	Total		$1,452.96		$1,186.06	-$266.90	$26.04	
VERIZON COMMUNICATIONS COM			*Security Identifier:* VZ					
CUSIP: 92343V104								
Dividend Option: Cash								
13.000	01/22/10 *	28.7850	374.21	44.4400	577.72	203.51	26.00	4.50%
30.000	01/27/10 *	28.0650	841.94	44.4400	1,333.20	491.26	60.00	4.50%
29.000	07/16/10 *	26.6190	771.94	44.4400	1,288.76	516.82	58.00	4.50%
72.000	Total Noncovered		1,988.09		3,199.68	1,211.59	144.00	
8.000	01/24/11	35.1200	280.96	44.4400	355.52	74.56	16.00	4.50%
1.000	01/20/12	38.8500	38.85	44.4400	44.44	5.59	2.00	4.50%
9.000	Total Covered		319.81		399.96	80.15	18.00	
81.000	Total		$2,307.90		$3,599.64	$1,291.74	$162.00	
VIRGINIA COMMERCE BANCORP			*Security Identifier:* VCBI					
CUSIP: 92778Q109								
Dividend Option: Cash								
151.000	08/23/11	5.5990	845.42	8.4300	1,272.93	427.51		
15.000	10/12/11	6.0890	91.34	8.4300	126.45	35.11		
50.000	12/28/11	7.6480	382.42	8.4300	421.50	39.08		
216.000	Total Covered		1,319.18		1,820.88	501.70		
216.000	Total		$1,319.18		$1,820.88	$501.70	$0.00	
VIROPHARMA INC COM			*Security Identifier:* VPHM					
CUSIP: 928241108								
Dividend Option: Cash								
43.000	08/23/11	17.6910	760.73	23.7000	1,019.10	258.37		
20.000	09/14/11	18.5790	371.58	23.7000	474.00	102.42		
63.000	Total Covered		1,132.31		1,493.10	360.79		
63.000	Total		$1,132.31		$1,493.10	$360.79	$0.00	

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
VISA INC COM CL A *Security Identifier:* V								
CUSIP: 92826C839								
Dividend Option: Cash								
10.000	06/22/12	119.8390	1,198.39	123.6300	1,236.30	37.91	8.80	0.71%
VIVENDI SA ADR *Security Identifier:* VIVHY								
ISIN#US92852T2015								
CUSIP: 92852T201								
Dividend Option: Cash								
77.800	03/08/12	17.9370	1,395.52	18.5660	1,444.44	48.92	83.38	5.77%
68.200	04/10/12	16.6250	1,133.84	18.5660	1,266.20	132.36	73.07	5.77%
146.000	Total Covered		2,529.36		2,710.64	181.28	156.43	
146.000	Total		$2,529.36		$2,710.64	$181.28	$156.43	
VODAFONE GROUP PLC SPON ADR NEW *Security Identifier:* VOD								
ISIN#US92857W2098								
CUSIP: 92857W209								
Dividend Option: Cash								
55.000	07/13/10 *	22.2660	1,224.61	28.1800	1,549.90	325.29	80.20	5.17%
149.000	08/18/10 *	24.1700	3,601.31	28.1800	4,198.82	597.51	217.28	5.17%
204.000	Total Noncovered		4,825.92		5,748.72	922.80	297.48	
19.000	06/21/11	26.6570	506.48	28.1800	535.42	28.94	27.71	5.17%
38.000	01/17/12	27.0090	1,026.36	28.1800	1,070.84	44.48	55.41	5.17%
14.000	04/17/12	27.6090	386.52	28.1800	394.52	8.00	20.42	5.17%
71.000	Total Covered		1,919.36		2,000.78	81.42	103.54	
275.000	Total		$6,745.28		$7,749.50	$1,004.22	$401.02	
WACOAL HLDGS CORP ADR *Security Identifier:* WACLY								
ISIN#US9300042051								
CUSIP: 930004205								
Dividend Option: Cash								
63.000	01/23/12	63.4580	3,997.84	59.1000	3,723.30	-274.54	102.60	2.75%

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#1 Brokerage Statement, 2009, 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WALGREEN CO			*Security Identifier:* WAG					
CUSIP: 931422109								
Dividend Option: Cash								
37.000	01/20/12	33.3540	1,234.09	29.5800	1,094.46	-139.63	40.70	3.71%
13.000	06/15/12	31.6090	410.92	29.5800	384.54	-26.38	14.30	3.71%
50.000	Total Covered		1,645.01		1,479.00	-166.01	55.00	
50.000	Total		$1,645.01		$1,479.00	-$166.01	$55.00	
WELLS FARGO & CO NEW COM			*Security Identifier:* WFC					
CUSIP: 949746101								
Dividend Option: Cash								
24.000	01/19/12	30.2090	725.01	33.4400	802.56	77.55	21.12	2.63%
3.000	01/20/12	30.1000	90.30	33.4400	100.32	10.02	2.64	2.63%
42.000	02/09/12	30.5480	1,283.00	33.4400	1,404.48	121.48	36.96	2.63%
32.000	02/10/12	30.3000	969.60	33.4400	1,070.08	100.48	28.16	2.63%
22.000	02/17/12	30.9700	681.34	33.4400	735.68	54.34	19.36	2.63%
9.000	02/29/12	31.3400	282.06	33.4400	300.96	18.90	7.92	2.63%
16.000	03/26/12	34.2390	547.82	33.4400	535.04	-12.78	14.08	2.63%
9.000	04/17/12	33.7280	303.55	33.4400	300.96	-2.59	7.92	2.63%
9.000	05/09/12	32.8800	295.92	33.4400	300.96	5.04	7.92	2.63%
17.000	05/30/12	31.5290	535.99	33.4400	568.48	32.49	14.96	2.63%
183.000	Total Covered		5,714.59		6,119.52	404.93	161.04	
183.000	Total		$5,714.59		$6,119.52	$404.93	$161.04	
WESTERN REFINING INC COM			*Security Identifier:* WNR					
CUSIP: 959319104								
Dividend Option: Cash								
80.000	01/20/12	15.9800	1,278.39	22.2700	1,781.60	503.21	12.80	0.71%
WHITING PETE CORP COM			*Security Identifier:* WLL					
CUSIP: 966387102								
Dividend Option: Cash								
15.000	10/18/11	40.7710	611.56	41.1200	616.80	5.24		
10.000	10/21/11	45.8310	458.31	41.1200	411.20	-47.11		
5.000	11/03/11	46.3780	231.89	41.1200	205.60	-26.29		
11.000	12/06/11	48.8430	537.27	41.1200	452.32	-84.95		
5.000	12/09/11	48.1100	240.55	41.1200	205.60	-34.95		
1.000	01/20/12	68.6800	68.68	41.1200	41.12	-27.56		
			246 day(s) added to your holding period as a result of a wash sale					
47.000	Total Covered		2,148.26		1,932.64	-215.62		
47.000	Total		$2,148.26		$1,932.64	-$215.62	$0.00	

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#1 Brokerage Statement 2009, 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WILLBROS GROUP INC DEL COM			*Security Identifier:* WG					
CUSIP: 969203108								
Dividend Option: Cash								
270.000	06/05/12	5.6520	1,525.91	6.4600	1,744.20	218.29		
WILLIAMS SONOMA INC COM			*Security Identifier:* WSM					
CUSIP: 969904101								
Dividend Option: Cash								
34.000	04/20/12	38.4900	1,308.66	34.9700	1,188.98	-119.68	29.92	2.51%
13.000	06/15/12	34.0080	442.11	34.9700	454.61	12.50	11.44	2.51%
47.000	Total Covered		1,750.77		1,643.59	-107.18	41.36	
47.000	Total		$1,750.77		$1,643.59	-$107.18	$41.36	
WISCONSIN ENERGY CORP COM			*Security Identifier:* WEC					
CUSIP: 976657106								
Dividend Option: Cash								
16.000	05/14/12	37.2700	596.32	39.5700	633.12	36.80	19.20	3.03%
14.000	06/07/12	38.4080	537.71	39.5700	553.98	16.27	16.80	3.03%
30.000	Total Covered		1,134.03		1,187.10	53.07	36.00	
30.000	Total		$1,134.03		$1,187.10	$53.07	$36.00	
WOLTERS KLUWER N V SPON ADR			*Security Identifier:* WTKWY					
CUSIP: 977874205								
Dividend Option: Cash								
23.000	06/21/11	21.3300	490.59	15.9010	365.72	-124.87	16.98	4.64%
28.000	08/08/11	18.1050	506.95	15.9010	445.23	-61.72	20.67	4.64%
244.000	01/20/12	17.9200	4,372.48	15.9010	3,879.85	-492.63	180.11	4.64%
295.000	Total Covered		5,370.02		4,690.80	-679.22	217.76	
295.000	Total		$5,370.02		$4,690.80	-$679.22	$217.76	

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Account Number: 3C0-735788
MARY C FORBES FOUNDATION

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE, SIPC

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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
WRIGHT MED GROUP INC COM			*Security Identifier:* WMGI					
CUSIP: 98235T107								
Dividend Option: Cash								
36.000	08/26/11	14.8990	536.38	21.3500	768.60	232.22		
15.000	09/22/11	17.7700	266.55	21.3500	320.25	53.70		
20.000	11/02/11	15.0770	301.54	21.3500	427.00	125.46		
			87 day(s) added to your holding period as a result of a wash sale.					
10.000	12/06/11	16.1840	161.84	21.3500	213.50	51.66		
			87 day(s) added to your holding period as a result of a wash sale.					
81.000	Total Covered		1,266.31		1,729.35	463.04		
81.000	Total		$1,266.31		$1,729.35	$463.04	$0.00	
XCEL ENERGY INC COM			*Security Identifier:* XEL					
CUSIP: 98389B100								
Dividend Option: Cash								
25.000	04/03/09 *	18.1200	453.00	28.4100	710.25	257.25	27.00	3.80%
20.000	05/26/09 *	17.5300	350.60	28.4100	568.20	217.60	21.60	3.80%
5.000	06/26/09 *	18.1000	90.50	28.4100	142.05	51.55	5.40	3.80%
5.000	08/04/09 *	19.7400	98.70	28.4100	142.05	43.35	5.40	3.80%
20.000	10/23/09 *	19.4800	389.60	28.4100	568.20	178.60	21.60	3.80%
75.000	Total Noncovered		1,382.40		2,130.75	748.35	81.00	
75.000	Total		$1,382.40		$2,130.75	$748.35	$81.00	
5XEROX CORPORATION			*Security Identifier:* XRX					
CUSIP: 984121103								
Dividend Option: Cash								
62.195	04/03/09 *	8.4750	527.10	7.8700	489.47	-37.63	10.57	2.16%
62.195	Total Noncovered		527.10		489.47	-37.63	10.57	
230.000	01/20/12	8.7080	2,002.90	7.8700	1,810.10	-192.80	39.10	2.16%
230.000	Total Covered		2,002.90		1,810.10	-192.80	39.10	
14.805	02/08/10 *	N/A	Please Provide	7.8700	116.52	N/A	2.52	2.16%
14.805	Total Unallocated		N/A		116.52	N/A	2.52	
307.000	Total		N/A		$2,416.09	N/A	$52.19	
XYLEM INC COM			*Security Identifier:* XYL					
CUSIP: 98419M100								
Dividend Option: Cash								
15.000	01/06/11	30.2350	453.53	25.1700	377.55	-75.98	6.07	1.60%
17.000	05/31/11	33.0670	562.14	25.1700	427.89	-134.25	6.88	1.60%
6.000	06/30/11	33.6500	201.90	25.1700	151.02	-50.88	2.43	1.60%

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
XYLEM INC COM *(continued)*								
3.000	12/01/11	29.3330	88.00	25.1700	75.51	-12.49	1.21	1.60%
			334 day(s) added to your holding period as a result of a wash sale.					
32.000	12/01/11	23.7900	761.27	25.1700	805.44	44.17	12.96	1.60%
73.000	Total Covered		2,066.84		1,837.41	-229.43	29.55	
73.000	Total		$2,066.84		$1,837.41	-$229.43	$29.55	
ZIMMER HLDGS INC COM			*Security Identifier:* ZMH					
CUSIP: 98956P102								
Dividend Option: Cash								
7.000	04/03/09 *	37.2600	260.82	64.3600	450.52	189.70	5.04	1.11%
5.000	04/03/09 *	37.2600	186.30	64.3600	321.80	135.50	3.60	1.11%
7.000	09/21/10 *	51.8390	362.87	64.3600	450.52	87.65	5.04	1.11%
19.000	Total Noncovered		809.99		1,222.84	412.85	13.68	
15.000	01/20/12	56.1200	841.80	64.3600	965.40	123.60	10.80	1.11%
15.000	Total Covered		841.80		965.40	123.60	10.80	
34.000	Total		$1,651.79		$2,188.24	$536.45	$24.48	
Total Common Stocks			$657,642.57 X		$653,154.47 X	-$4,604.62	$16,310.72	
Real Estate Investment Trusts								
AMERICAN CAMPUS CMNTYS INC COM			*Security Identifier:* ACC					
CUSIP: 024835100								
Dividend Option: Cash								
20.000	04/19/11	32.6420	652.83	44.9800	899.60	246.77	27.00	3.00%
15.000	12/19/11	40.7090	610.63	44.9800	674.70	64.07	20.25	3.00%
5.000	12/28/11	41.9280	209.64	44.9800	224.90	15.26	6.75	3.00%
5.000	01/20/12	41.4980	207.49	44.9800	224.90	17.41	6.75	3.00%
45.000	Total Covered		1,680.59		2,024.10	343.51	60.75	
45.000	Total		$1,680.59		$2,024.10	$343.51	$60.75	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE, SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
AMERICAN CAP AGY CORP COM			*Security Identifier:* AGNC					
CUSIP 02503X105								
Dividend Option: Cash								
15.000	06/23/11	30.4590	456.88	33.6100	504.15	47.27	75.00	14.87%
			13 day(s) added to your holding period as a result of a wash sale.					
35.000	06/23/11	28.4200	994.69	33.6100	1,176.35	181.66	175.00	14.87%
45.000	01/20/12	28.7600	1,294.18	33.6100	1,512.45	218.27	225.00	14.87%
14.000	04/04/12	30.0300	420.42	33.6100	470.54	50.12	70.00	14.87%
109.000	Total Covered		3,166.17		3,663.49	497.32	545.00	
109.000	Total		$3,166.17		$3,663.49	$497.32	$545.00	
ANNALY CAP MGMT INC COM			*Security Identifier:* NLY					
CUSIP: 035710409								
Dividend Option: Cash								
7.000	05/26/09 *	14.0100	398.07	16.7800	117.46	19.39	15.40	13.11%
10.000	06/26/09 *	14.8700	3148.70	16.7800	167.80	19.10	22.00	13.11%
45.000	08/04/09 *	17.0500	3767.25	16.7800	755.10	-12.15	99.00	13.11%
5.000	08/19/09 *	16.9640	384.82	16.7800	83.90	-0.92	11.00	13.11%
21.000	09/29/09 *	18.3200	3384.72	16.7800	352.38	-32.34	46.20	13.11%
32.000	10/01/09 *	17.8500	3571.20	16.7800	536.96	-34.24	70.40	13.11%
45.000	10/23/09 *	17.4400	3784.80	16.7800	755.10	-29.70	99.00	13.11%
165.000	Total Noncovered		2,839.56		2,768.70	-70.86	363.00	
165.000	Total		$2,839.56		$2,768.70	-$70.86	$363.00	
BRANDYWINE REALTY TRUST SBI			*Security Identifier:* BDN					
CUSIP: 105368203								
Dividend Option: Cash								
13.000	01/19/10 *	11.2680	146.48	12.3400	160.42	13.94	7.80	4.86%
25.000	12/17/10 *	10.1140	252.86	12.3400	308.50	55.64	15.00	4.86%
38.000	Total Noncovered		399.34		468.92	69.58	22.80	
95.000	01/20/12	10.1560	964.82	12.3400	1,172.30	207.48	57.00	4.86%
95.000	Total Covered		964.82		1,172.30	207.48	57.00	
133.000	Total		$1,364.16		$1,641.22	$277.06	$79.80	
CBL & ASSOC PPTYS INC REIT			*Security Identifier:* CBL					
ISIN#US1248301004								
CUSIP: 124830100								
Dividend Option: Cash								
8.000	10/12/11	12.1980	97.58	19.5400	156.32	58.74	7.04	4.50%
65.000	01/20/12	16.5290	1,074.39	19.5400	1,270.10	195.71	57.20	4.50%

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP, INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
CBL & ASSOC PPTYS INC REIT *(continued)*								
73.000	Total Covered		1,171.97		1,426.42	254.45	64.24	
73.000	Total		$1,171.97		$1,426.42	$254.45	$64.24	
EXTRA SPACE STORAGE INC COM			*Security Identifier:* EXR					
CUSIP: 30225T102								
Dividend Option: Cash								
39.000	09/16/11	21.5610	840.87	30.6000	1,193.40	352.53	31.20	2.61%
5.000	10/12/11	19.2380	96.19	30.6000	153.00	56.81	4.00	2.61%
20.000	12/28/11	24.4090	488.18	30.6000	612.00	123.82	16.00	2.61%
64.000	Total Covered		1,425.24		1,958.40	533.16	51.20	
64.000	Total		$1,425.24		$1,958.40	$533.16	$51.20	
HCP INC COM			*Security Identifier:* HCP					
CUSIP: 40414L109								
Dividend Option: Cash								
37.000	04/03/09 *	17.2510	3638.29	44.1500	1,633.55	995.26	74.00	4.53%
10.000	04/03/09 *	17.2520	3172.52	44.1500	441.50	268.98	20.00	4.53%
47.000	Total Noncovered		810.81		2,075.05	1,264.24	94.00	
17.000	10/21/11	37.2370	633.03	44.1500	750.55	117.52	34.00	4.53%
17.000	Total Covered		633.03		750.55	117.52	34.00	
64.000	Total		$1,443.84		$2,825.60	$1,381.76	$128.00	
HEALTH CARE REIT INC COM			*Security Identifier:* HCN					
CUSIP: 42217K106								
Dividend Option: Cash								
24.000	05/26/09 *	32.2080	3772.98	58.3000	1,399.20	626.22	71.04	5.07%
5.000	06/26/09 *	31.9600	3159.80	58.3000	291.50	131.70	14.80	5.07%
5.000	10/23/09 *	43.5400	3217.70	58.3000	291.50	73.80	14.80	5.07%
5.000	12/17/10 *	43.5000	217.50	58.3000	291.50	74.00	14.80	5.07%
39.000	Total Noncovered		1,367.98		2,273.70	905.72	115.44	
8.000	02/28/12	54.1200	432.96	58.3000	466.40	33.44	23.68	5.07%

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#1 Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Real Estate Investment Trusts *(continued)*								
HEALTH CARE REIT INC COM *(continued)*								
8.000	Total Covered		432.96		466.40	33.44	23.68	
47.000	Total		$1,800.94		$2,740.10	$939.16	$139.12	
HIGHWOODS PROPERTIES INC			*Security Identifier:* HIW					
CUSIP: 431284108								
Dividend Option: Cash								
38.000	01/20/12	32.1890	1,223.19	33.6500	1,278.70	55.51	64.60	5.05%
STRATEGIC HOTEL CAP INC COM			*Security Identifier:* BEE					
CUSIP: 86272T106								
Dividend Option: Cash								
9.000	09/14/11	4.6600	41.94	6.4600	58.14	16.20		
190.000	01/20/12	5.8540	1,112.20	6.4600	1,227.40	115.20		
199.000	Total Covered		1,154.14		1,285.54	131.40		
199.000	Total		$1,154.14		$1,285.54	$131.40	$0.00	
SUN CMNTYS INC COM			*Security Identifier:* SUI					
CUSIP: 866674104								
Dividend Option: Cash								
38.000	01/11/12	35.5490	1,350.86	44.2400	1,681.12	330.26	95.76	5.69%
15.000	01/20/12	37.6010	564.02	44.2400	663.60	99.58	37.80	5.69%
53.000	Total Covered		1,914.88		2,344.72	429.84	133.56	
53.000	Total		$1,914.88		$2,344.72	$429.84	$133.56	
Total Real Estate Investment Trusts			$19,184.68		$23,956.99	$4,772.31	$1,629.27	
Rights and Warrants								
SANOFI CONTINGENT VALUE RT			*Security Identifier:* GCVRZ					
RTS EXP 12/31/2020								
CUSIP: 80105N113								
Dividend Option: Cash								
210.000	01/20/12	1.3000	272.97	1.4100	296.10	23.13		
Total Rights and Warrants			$272.97		$296.10	$23.13	$0.00	
Total Equities			$677,100.22		$677,407.56	$190.82	$17,939.99	

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 6.00% of Portfolio								
Mutual Funds								
BLACKROCK HIGH YIELD BOND PORT. BLACKROCK CLASS *Security Identifier:* BRHYX								
CUSIP: 091929687								
Open End Fund								
Dividend Option Reinvest; Capital Gains Option: Reinvest								
5,492.382	10/12/11 *	7.1900	39,490.23	7.7100	42,346.27	2,856.04	2,691.11	6.35%
40.680	12/19/11 *	7.3500	299.00	7.7100	313.64	14.64	19.93	6.35%
106.801	Reinvestments to Date *	7.3650	786.55	7.7100	823.44	36.89	52.33	6.35%
5,639.863	Total Noncovered		40,575.78		43,483.35	2,907.57	2,763.37	
155.120	Reinvestments to Date	7.7020	1,194.67	7.7100	1,195.97	1.30	76.01	6.35%
155.120	Total Covered		1,194.67		1,195.97	1.30	76.01	
5,794.983	Total		$41,770.45		$44,679.32	$2,908.87	$2,839.38	
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND INSTITUTIONAL CLASS *Security Identifier:* BGCIX								
CUSIP: 091936732								
Open End Fund								
Dividend Option Reinvest; Capital Gains Option: Reinvest								
567.028	05/01/12	10.2300	5,800.69	10.2400	5,806.37	5.68	8.00	0.13%
0.493	Reinvestments to Date	10.1830	5.02	10.2400	5.05	0.03	0.01	0.13%
567.521	Total Covered		5,805.71		5,811.42	5.71	8.01	
567.521	Total		$5,805.71		$5,811.42	$5.71	$8.01	
JP MORGAN HIGH YIELD FUND SELECT CLASS *Security Identifier* OHYFX								
CUSIP: 4812C0803								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
4,851.751	10/12/11 *	7.5500	36,630.72	7.8700	38,183.28	1,552.56	2,653.90	6.95%
84.980	12/19/11 *	7.5900	645.00	7.8700	668.79	23.79	46.48	6.95%
183.898	Reinvestments to Date *	7.6430	1,405.51	7.8700	1,447.28	41.77	100.59	6.95%
5,120.629	Total Noncovered		38,681.23		40,299.35	1,618.12	2,800.97	
176.658	Reinvestments to Date	7.8080	1,379.40	7.8700	1,390.30	10.90	96.64	6.95%

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#1 Brokerage Statement
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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds *(continued)*								
Mutual Funds *(continued)*								
JP MORGAN HIGH YIELD FUND SELECT *(continued)*								
176.658	Total Covered		1,379.40		1,390.30	10.90	96.64	
5,297.287	Total		$40,060.63		$41,689.65	$1,629.02	$2,897.61	
***NEUBERGER BERMAN LONG SHORT FUND**			*Security Identifier:* NLSIX					
INSTITUTIONAL CLASS								
CUSIP: 64128R608								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
408.835	06/28/12	10.6400	4,350.00	10.7600	4,399.07	49.07		
PIONEER HIGH YIELD FUND CLASS Y			*Security Identifier:* TYHYX					
CUSIP: 72369B406								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
4,224.738	10/12/11 *	9.2500	39,078.83	9.8300	41,529.18	2,450.35	2,377.52	5.72%
45.005	12/19/11 *	9.3100	419.00	9.8300	442.40	23.40	25.33	5.72%
77.685	Reinvestments to Date *	9.4690	735.62	9.8300	763.64	28.02	43.72	5.72%
4,347.428	Total Noncovered		40,233.45		42,735.22	2,501.77	2,446.57	
93.821	Reinvestments to Date	9.9900	937.24	9.8300	922.26	-14.98	52.79	5.72%
93.821	Total Covered		937.24		922.26	-14.98	52.79	
4,441.249	Total		$41,170.69		$43,657.48	$2,486.79	$2,499.36	
Total Mutual Funds			$133,157.48		$140,236.94	$7,079.46	$8,244.36	
Total Mutual Funds			$133,157.48		$140,236.94	$7,079.46	$8,244.36	

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 42.00% of Portfolio								
Exchange-Traded Products								
BARCLAYS BK PLC IPATH INDEX LKD TO			*Security Identifier:* OIL					
SECS LKD TO GSCI COMMODITY CRUDE OIL								
RETURN INDEX								
CUSIP: 06738C786								
Dividend Option: Cash; Capital Gains Option: Cash								
31.000	11/02/11 *	23.4510	726.97	20.7000	641.70	-85.27		
52.000	11/23/11 *	24.5260	1,275.34	20.7000	1,076.40	-198.94		
6.000	12/06/11 *	25.6300	153.78	20.7000	124.20	-29.58		
89.000	*Total Noncovered*		2,156.09		1,842.30	-313.79		
91.000	06/13/12	20.4150	1,857.80	20.7000	1,883.70	25.90		

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Pershing LLC, member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
BARCLAYS BK PLC IPATH INDEX LKD TO *(continued)*								
91.000	Total Covered		1,857.80		1,883.70	25.90		
180.000	Total		$4,013.89		$3,726.00	-$287.89	$0.00	
BARCLAYS BK PLC IPATH DOW JONES UBS			*Security Identifier:* JJC					
COPPER TOTAL RETURN SUB INDEX ETN								
CUSIP: 06739F101								
Dividend Option: Cash; Capital Gains Option: Cash								
31.000	01/24/12	49.0440	1,520.37	44.5100	1,379.81	-140.56		
BARCLAYS BK PLC IPATH DOW JONES UBS			*Security Identifier:* JJG					
GRAINS TOTAL RETURN SUB INDEX ETN								
CUSIP: 06739H305								
Dividend Option: Cash; Capital Gains Option: Cash								
33.000	03/07/12	45.7780	1,510.68	51.9800	1,715.34	204.66		
32.000	04/17/12	46.3360	1,482.75	51.9800	1,663.36	180.61		
65.000	Total Covered		2,993.43		3,378.70	385.27		
65.000	Total		$2,993.43		$3,378.70	$385.27	$0.00	
BARCLAYS BK PLC IPATH S&P DYNAMIC			*Security Identifier:* XVZ					
VIX ETN								
CUSIP: 06741L609								
Dividend Option: Cash, Capital Gains Option: Cash								
1,892.000	12/13/11 *	58.3260	110,352.41	56.9300	107,711.56	-2,640.85		
1,892.000	Total Noncovered		110,352.41		107,711.56	-2,640.85		
106.000	01/24/12	56.6540	6,005.36	56.9300	6,034.58	29.22		
106.000	Total Covered		6,005.36		6,034.58	29.22		
1,998.000	Total		$116,357.77		$113,746.14	-$2,611.63	$0.00	
CURRENCYSHARES BRIT POUND STERLING TR			*Security Identifier:* FXB					
BRIT POUND STERLING SHS								
CUSIP: 23129S106								
Dividend Option: Cash; Capital Gains Option: Cash								
12.000	06/13/12	154.1130	1,849.36	155.1400	1,861.68	12.32		

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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CIS7FG5KKC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
CURRENCYSHARES AUSTRAILIAN DLR TR AUSTRALIAN DOLLAR SHS CUSIP: 23129U101 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* FXA					
18.000	06/13/12	99.8630	1,797.53	102.5500	1,845.90	48.37	70.17	3.80%
CURRENCYSHARES CDN DLR TR CDN DOLLAR SHS CUSIP: 23129X105 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* FXC					
19.000	06/13/12	96.8160	1,839.50	97.6700	1,855.73	16.23	2.94	0.15%
ISHARES SILVER TR ISHARES CUSIP: 46428Q109 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* SLV					
47.000	02/09/12	32.9490	1,548.59	26.6500	1,252.55	-296.04		
ISHARES INC MSCI THAILAND INVESTABLE MKT INDEX FD CUSIP: 464286624 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* THD					
72.000	03/06/12	69.9470	5,036.16	69.0600	4,972.32	-63.84	134.39	2.70%
26.000	04/03/12	74.1420	1,927.69	69.0600	1,795.56	-132.13	48.53	2.70%
33.000	05/08/12	74.6710	2,464.13	69.0600	2,278.98	-185.15	61.59	2.70%
32.000	05/30/12	65.7040	2,102.53	69.0600	2,209.92	107.39	59.73	2.70%
31.000	06/12/12	68.1890	2,113.85	69.0600	2,140.86	27.01	57.86	2.70%
194.000	Total Covered		13,644.36		13,397.64	-246.72	362.10	
194.000	Total		$13,644.36		$13,397.64	-$246.72	$362.10	
ISHARES INC MSCI UNITED KINGDOM INDEX FD CUSIP: 464286699 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* EWU					
280.000	06/19/12	16.7150	4,680.09	16.2900	4,561.20	-118.89	173.27	3.79%
ISHARES INC MSCI SOUTH AFRICA INDEX FD CUSIP: 464286780 Dividend Option: Cash; Capital Gains Option: Cash			*Security Identifier:* EZA					
70.000	06/05/12	69.9420	4,895.92	63.9000	4,473.00	-422.92	146.78	3.28%
			14 day(s) added to your holding period as a result of a wash sale					
35.000	06/19/12	67.0320	2,346.12	63.9000	2,236.50	-109.62	73.39	3.28%

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#1 Brokerage Statement
2009 2010
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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
ISHARES INC MSCI SOUTH AFRICA INDEX *(continued)*								
105.000	Total Covered		7,242.04		6,709.50	-532.54	220.17	
105.000	Total		$7,242.04		$6,709.50	-$532.54	$220.17	
ISHARES INC MSCI MEXICO FREE INDEX FD			*Security Identifier:* EWW					
CUSIP: 464286822								
Dividend Option: Cash, Capital Gains Option: Cash								
2.000	04/03/12	63.4300	126.86	61.4500	122.90	-3.96	1.83	1.49%
48.000	04/10/12	60.1550	2,887.42	61.4500	2,949.60	62.18	43.99	1.49%
48.000	05/08/12	69.7790	3,349.41	61.4500	2,949.60	-399.81	43.99	1.49%
			63 day(s) added to your holding period as a result of a wash sale					
32.000	06/26/12	68.1960	2,182.27	61.4500	1,966.40	-215.87	29.33	1.49%
			63 day(s) added to your holding period as a result of a wash sale					
27.000	06/26/12	58.4680	1,578.64	61.4500	1,659.15	80.51	24.74	1.49%
157.000	Total Covered		10,124.60		9,647.65	-476.95	143.88	
157.000	Total		$10,124.60		$9,647.65	-$476.95	$143.88	
ISHARES INC MSCI MALAYSIA FREE INDEX FD			*Security Identifier:* EWM					
CUSIP: 464286830								
Dividend Option: Cash; Capital Gains Option: Cash								
333.000	05/15/12	14.0700	4,685.38	14.2700	4,751.91	66.53	176.82	3.76%
328.000	05/22/12	13.8280	4,535.68	14.2700	4,680.56	144.88	176.14	3.76%
196.000	05/30/12	13.8870	2,721.79	14.2700	2,796.92	75.13	105.25	3.76%
857.000	Total Covered		11,942.85		12,229.39	286.54	460.21	
857.000	Total		$11,942.85		$12,229.39	$286.54	$460.21	
ISHARES TR S&P 100 INDEX FD			*Security Identifier:* OEF					
CUSIP: 464287101								
Dividend Option: Cash; Capital Gains Option: Cash								
338.000	03/20/12	64.2990	21,733.00	62.4700	21,114.86	-618.14	419.38	1.98%
202.000	03/27/12	64.4590	13,020.70	62.4700	12,618.94	-401.76	250.63	1.98%
265.000	04/03/12	64.3160	17,043.74	62.4700	16,554.55	-489.19	328.80	1.98%
434.000	04/03/12	64.3030	27,907.33	62.4700	27,111.98	-795.35	538.49	1.98%

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Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
ISHARES TR S&P 100 INDEX FD *(continued)*								
38.000	04/17/12	65.2270	2,478.64	62.4700	2,373.86	-104.78	47.15	1.98%
			45 day(s) added to your holding period as a result of a wash sale.					
32.000	04/17/12	65.1970	2,086.31	62.4700	1,999.04	-87.27	39.70	1.98%
			45 day(s) added to your holding period as a result of a wash sale.					
335.000	04/17/12	63.3590	21,225.13	62.4700	20,927.45	-297.68	415.66	1.98%
275.000	05/15/12	61.1220	16,808.55	62.4700	17,179.25	370.70	341.21	1.98%
255.000	05/22/12	60.4860	15,423.88	62.4700	15,929.85	505.97	316.40	1.98%
2,174.000	Total Covered		137,727.28		135,809.78	-1,917.50	2,697.42	
2,174.000	Total		$137,727.28		$135,809.78	-$1,917.50	$2,697.42	
ISHARES TR DOW JONES TRANSN AVERAGE INDEX FD			*Security Identifier:* IYT					
CUSIP: 464287192								
Dividend Option: Cash; Capital Gains Option: Cash								
109.000	06/12/12	90.2710	9,839.56	93.3300	10,172.97	333.41	138.84	1.36%
43.000	06/19/12	94.1900	4,050.19	93.3300	4,013.19	-37.00	54.77	1.36%
152.000	Total Covered		13,889.75		14,186.16	296.41	193.61	
152.000	Total		$13,889.75		$14,186.16	$296.41	$193.61	
ISHARES TR S&P 500 GROWTH INDEX FD			*Security Identifier:* IVW					
CUSIP: 464287309								
Dividend Option: Cash; Capital Gains Option: Cash								
221.000	04/10/12	73.7810	16,305.67	73.5100	16,245.71	-59.96	256.92	1.58%
362.000	04/17/12	74.9180	27,120.39	73.5100	26,610.62	-509.77	420.84	1.58%
230.000	05/15/12	72.5660	16,690.07	73.5100	16,907.30	217.23	267.38	1.58%
813.000	Total Covered		60,116.13		59,763.63	-352.50	945.14	
813.000	Total		$60,116.13		$59,763.63	-$352.50	$945.14	
ISHARES TR BARCLAYS 7-10 YR TREAS BD FD			*Security Identifier:* IEF					
CUSIP: 464287440								
Dividend Option: Cash; Capital Gains Option: Cash								
281.000	05/31/12	108.5690	30,507.77	107.9300	30,328.33	-179.44	670.14	2.20%
ISHARES TR NASDAQ BIOTECHNOLOGY INDEX FD			*Security Identifier:* IBB					
CUSIP: 464287556								
Dividend Option: Cash; Capital Gains Option: Cash								
55.000	05/08/12	123.9430	6,816.84	129.9550	7,147.53	330.69	12.53	0.17%
25.000	05/15/12	126.0750	3,151.88	129.9550	3,248.87	96.99	5.70	0.17%
80.000	Total Covered		9,968.72		10,396.40	427.68	18.23	
80.000	Total		$9,968.72		$10,396.40	$427.68	$18.23	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA NYSE SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
ISHARES TR DOW JONES U S *Security Identifier:* IYZ								
CUSIP: 464287713								
Dividend Option: Cash; Capital Gains Option: Cash								
379.000	06/12/12	21.6830	8,217.71	22.4700	8,516.13	298.42	250.14	2.93%
547.000	06/19/12	22.2390	12,164.84	22.4700	12,291.09	126.25	361.02	2.93%
190.000	06/19/12	22.2380	4,225.14	22.4700	4,269.30	44.16	125.40	2.93%
1,116.000	Total Covered		24,607.69		25,076.52	468.83	736.56	
1,116.000	Total		$24,607.69		$25,076.52	$468.83	$736.56	
ISHARES TR JPMORGAN USD EMERGING MKTS BD FD *Security Identifier:* EMB								
CUSIP: 464288281								
Dividend Option: Cash; Capital Gains Option: Cash								
27.000	05/08/12	114.3220	3,086.69	114.7200	3,097.44	10.75	141.80	4.57%
ISHARES TR IBOXX $ HIGH YIELD CORP BD FD *Security Identifier:* HYG								
CUSIP: 464288513								
Dividend Option: Cash; Capital Gains Option: Cash								
33.000	01/12/12	89.1890	2,943.24	91.2900	3,012.57	69.33	213.95	7.10%
ISHARES TR BARCLAYS 3-7 YR TREAS BD FD *Security Identifier:* IEI								
CUSIP: 464288661								
Dividend Option: Cash; Capital Gains Option: Cash								
473.000	05/31/12	123.3120	58,326.81	123.0000	58,179.00	-147.81	780.42	1.34%
249.000	06/19/12	122.9530	30,615.20	123.0000	30,627.00	11.80	410.83	1.34%
722.000	Total Covered		88,942.01		88,806.00	-136.01	1,191.25	
722.000	Total		$88,942.01		$88,806.00	-$136.01	$1,191.25	
ISHARES TR S&P U S PFD STK INDEX FD *Security Identifier:* PFF								
CUSIP: 464288687								
Dividend Option: Cash; Capital Gains Option: Cash								
39.000	04/17/12	38.8180	1,513.91	39.0300	1,522.17	8.26	89.49	5.87%
40.000	05/01/12	38.8180	1,552.72	39.0300	1,561.20	8.48	91.78	5.87%

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
ISHARES TR S&P U S PFD STK INDEX FD *(continued)*								
316.000	05/08/12	38.8160	12,265.73	39.0300	12,333.48	67.75	725.08	5.87%
395.000	Total Covered		15,332.36		15,416.85	84.49	906.35	
395.000	*Total*		$15,332.36		$15,416.85	$84.49	$906.35	
ISHARES TR DOW JONES US PHARMACEUTICALS INDEX FD			*Security Identifier:* IHE					
CUSIP: 464288836								
Dividend Option: Cash, Capital Gains Option: Cash								
105.000	05/01/12	84.1130	8,831.87	86.6100	9,094.05	262.18	113.26	1.24%
ISHARES TR RUSSELL MICROCAP INDEX FD			*Security Identifier:* IWC					
CUSIP: 464288869								
Dividend Option: Cash; Capital Gains Option: Cash								
341.000	08/26/12	48.2400	16,449.84	50.0400	17,063.64	613.80	222.47	1.30%
ISHARES TR MSCI ALL PERU CAPPED INDEX FD			*Security Identifier:* EPU					
CUSIP: 464289842								
Dividend Option: Cash; Capital Gains Option: Cash								
108.000	06/12/12	42.2900	4,567.37	42.4700	4,586.76	19.39	118.50	2.58%
87.000	06/26/12	41.9270	3,647.61	42.4700	3,694.89	47.28	95.45	2.58%
195.000	Total Covered		8,214.98		8,281.65	66.67	213.95	
195.000	Total		$8,214.98		$8,281.65	$66.67	$213.95	
ISHARES TR MSCI PHILIPPINES INVESTABLE MKT INDEX FD			*Security Identifier:* EPHE					
CUSIP: 464286608								
Dividend Option: Cash, Capital Gains Option: Cash								
109.000	03/20/12	28.7590	3,134.74	29.8300	3,251.47	116.73	34.83	1.07%
62.000	04/17/12	29.3260	1,818.20	29.8300	1,849.46	31.26	19.81	1.07%
102.000	04/24/12	29.2730	2,985.88	29.8300	3,042.66	56.78	32.60	1.07%
57.000	*05/08/12*	29.7940	1,698.28	29.8300	1,700.31	2.03	18.21	1.07%
96.000	05/30/12	27.6240	2,651.90	29.8300	2,863.68	211.78	30.68	1.07%
73.000	06/12/12	28.3970	2,072.97	29.8300	2,177.59	104.62	23.33	1.07%
499.000	Total Covered		14,361.97		14,885.17	523.20	159.46	
499.000	Total		$14,361.97		$14,885.17	$523.20	$159.46	
POWERSHARES QQQ TR UNIT SER 1			*Security Identifier:* QQQ					
CUSIP: 73935A104								
Dividend Option: Cash; Capital Gains Option: Cash								
184.000	03/13/12	65.8790	12,121.67	64.1600	11,805.44	-316.23	95.82	0.81%

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

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CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
POWERSHARES EXCHANGE-TRADED FD			*Security Identifier:* PEJ					
TR DYNAMIC LEISURE & ENTMT PORTFOLIO								
CUSIP: 73935X757								
Dividend Option: Cash; Capital Gains Option: Cash								
389.000	05/22/12	21.2930	8,282.86	21.6800	8,433.52	150.66	57.80	0.68%
PROSHARES TR II VIX MID-TERM FUTURES ETF			*Security Identifier:* VIXM					
CUSIP: 74347W684								
Dividend Option: Cash, Capital Gains Option: Cash								
847.000	12/12/11 *	82.3970	69,790.26	55.0800	46,652.76	-23,137.50		
847.000	**Total Noncovered**		69,790.26		46,652.76	-23,137.50		
319.000	01/24/12	67.3780	21,493.45	55.0800	17,570.52	-3,922.93		
42.000	02/10/12	67.4220	2,831.71	55.0800	2,313.36	-518.35		
172.000	02/22/12	68.0570	11,705.74	55.0800	9,473.76	-2,231.98		
278.000	05/04/12	77.0700	21,425.40	55.0800	15,312.24	-6,113.16		
			157 day(s) added to your holding period as a result of a wash sale.					
811.000	**Total Covered**		57,456.30		44,669.88	-12,786.42		
1,658.000	**Total**		$127,246.56		$91,322.64	-$35,923.92	$0.00	
PROSHARES TR SHORT 20+ YR TREAS ETF			*Security Identifier:* TBF					
CUSIP: 74347X849								
Dividend Option: Cash; Capital Gains Option: Cash								
49.000	05/17/12	29.7680	1,458.62	29.2800	1,434.72	-23.90		
50.000	06/13/12	29.3180	1,465.89	29.2800	1,464.00	-1.89		
99.000	**Total Covered**		2,924.51		2,898.72	-25.79		
99.000	**Total**		$2,924.51		$2,898.72	-$25.79	$0.00	
SPDR S&P 500 ETF TR TR UNIT			*Security Identifier:* SPY					
CUSIP: 78462F103								
Dividend Option: Cash; Capital Gains Option: Cash								
53.000	12/20/11 *	123.4890	6,544.90	136.1050	7,213.56	668.66	142.95	1.98%
53.000	**Total Noncovered**		6,544.90		7,213.56	668.66	142.95	

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

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Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
SPDR S&P 500 ETF TR TR UNIT *(continued)*								
69.000	04/17/12	139.1260	9,599.71	136.1050	9,391.24	-208.47	186.11	1.98%
111.000	05/01/12	141.2170	15,675.05	136.1050	15,107.66	-567.39	299.39	1.98%
50.000	05/08/12	135.7590	6,787.97	136.1050	6,805.25	17.28	134.86	1.98%
31.000	05/15/12	134.0020	4,154.07	136.1050	4,219.26	65.19	83.61	1.98%
251.000	05/22/12	132.4380	33,241.89	136.1050	34,162.35	920.46	677.00	1.98%
90.000	05/30/12	131.9680	11,877.08	136.1050	12,249.45	372.37	242.75	1.98%
87.000	06/26/12	132.0140	11,485.23	136.1050	11,841.14	355.91	234.67	1.98%
689.000	**Total Covered**		92,821.00		93,776.35	955.35	1,858.39	
742.000	**Total**		$99,365.90		$100,989.91	$1,624.01	$2,001.34	
SPDR GOLD TR GOLD SHS			*Security Identifier:* GLD					
CUSIP: 78463V107								
Dividend Option: Cash; Capital Gains Option: Cash								
11.000	10/20/11 *	157.3370	1,730.71	155.1900	1,707.09	-23.62		
17.000	11/23/11 *	164.7210	2,800.25	155.1900	2,638.23	-162.02		
2.000	12/06/11 *	166.2450	332.49	155.1900	310.38	-22.11		
13.000	12/15/11 *	152.2080	1,978.72	155.1900	2,017.47	38.75		
43.000	**Total Noncovered**		6,842.17		6,673.17	-169.00		
38.000	02/28/12	173.5360	6,594.36	155.1900	5,897.22	-697.14		
38.000	**Total Covered**		6,594.36		5,897.22	-697.14		
81.000	**Total**		$13,436.53		$12,570.39	-$866.14	$0.00	
SPDR SER TR BARCLAYS CAP HIGH YIELD BD ETF			*Security Identifier:* JNK					
CUSIP: 78464A417								
Dividend Option: Cash; Capital Gains Option: Cash								
154.000	01/04/12	38.6280	5,948.74	39.4600	6,076.84	128.10	442.03	7.27%
SPDR SER TR DOW JONES REIT ETF			*Security Identifier:* RWR					
CUSIP: 78464A607								
Dividend Option: Cash; Capital Gains Option: Cash								
31.000	05/01/12	74.0310	2,294.96	72.8900	2,259.59	-35.37	65.09	2.88%
93.000	05/08/12	72.9590	6,785.16	72.8900	6,778.77	-6.39	195.27	2.88%
47.000	05/15/12	71.9910	3,383.56	72.8900	3,425.83	42.27	98.69	2.88%
171.000	**Total Covered**		12,463.68		12,464.19	0.51	359.05	
171.000	**Total**		$12,463.68		$12,464.19	$0.51	$359.05	
SELECT SECTOR SPDR TR HEALTH CARE			*Security Identifier:* XLV					
CUSIP: 81369Y209								
Dividend Option: Cash, Capital Gains Option: Cash								
509.000	04/10/12	36.7690	18,715.42	38.0050	19,344.54	629.12	382.18	1.97%

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#1 Brokerage Statement, 2009 2010
DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
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Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
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Member FINRA, SIPC

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR HEALTH CARE *(continued)*								
396.000	04/10/12	36.7610	14,557.40	38.0050	15,049.98	492.58	297.33	1.97%
313.000	05/15/12	36.7810	11,512.58	38.0050	11,895.57	382.99	235.01	1.97%
1,218.000	Total Covered		44,785.40		46,290.09	1,504.69	914.52	
1,218.000	Total		$44,785.40		$46,290.09	$1,504.69	$914.52	
SELECT SECTOR SPDR TR CONSUMER STAPLES			*Security Identifier:* XLP					
CUSIP: 81369Y308								
Dividend Option: Cash; Capital Gains Option: Cash								
435.000	04/24/12	33.8420	14,721.27	34.7700	15,124.95	403.68	399.51	2.64%
343.000	05/15/12	33.9380	11,640.73	34.7700	11,926.11	285.38	315.02	2.64%
297.000	05/15/12	33.9420	10,080.89	34.7700	10,326.69	245.80	272.77	2.64%
1,075.000	Total Covered		36,442.89		37,377.75	934.86	987.30	
1,075.000	Total		$36,442.89		$37,377.75	$934.86	$987.30	
SELECT SECTOR SPDR TR CONSUMER DISCRETIONARY TRANSN TO 06/24/02			*Security Identifier:* XLY					
CUSIP: 81369Y407								
Dividend Option: Cash; Capital Gains Option: Cash								
28.000	07/12/11 *	40.6190	1,137.34	43.7800	1,225.84	88.50	17.81	1.45%
241.000	09/20/11 *	37.9240	9,139.78	43.7800	10,550.98	1,411.20	153.29	1.45%
315.000	09/20/11 *	37.9080	11,940.89	43.7800	13,790.70	1,849.81	200.35	1.45%
8.000	12/06/11 *	40.1160	320.93	43.7800	350.24	29.31	5.09	1.45%
			175 day(s) added to your holding period as a result of a wash sale.					
15.000	12/06/11 *	40.0660	600.99	43.7800	656.70	55.71	9.54	1.45%
			175 day(s) added to your holding period as a result of a wash sale.					
607.000	Total Noncovered		23,139.93		26,574.46	3,434.53	386.08	
164.000	03/06/12	42.8280	7,023.71	43.7800	7,179.92	156.21	104.31	1.45%
199.000	03/13/12	44.2870	8,813.03	43.7800	8,712.22	-100.81	126.57	1.45%
198.000	04/17/12	44.8790	8,886.04	43.7800	8,668.44	-217.60	125.94	1.45%
561.000	Total Covered		24,722.78		24,560.58	-162.20	356.82	
1,168.000	Total		$47,862.71		$51,135.04	$3,272.33	$742.90	

648.68

Portfolio Holdings *(continued)*

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products *(continued)*								
Exchange-Traded Products *(continued)*								
SELECT SECTOR SPDR TR TECHNOLOGY			*Security Identifier:* XLK					
CUSIP: 81369Y803								
Dividend Option: Cash; Capital Gains Option: Cash								
607.000	03/13/12	29.6530	17,999.25	28.7250	17,436.08	-563.17	247.47	1.41%
285.000	04/10/12	29.5770	8,429.33	28.7250	8,186.63	-242.70	116.19	1.41%
69.000	06/05/12	28.3370	1,955.23	28.7250	1,982.02	26.79	28.13	1.41%
			98 day(s) added to your holding period as a result of a wash sale					
507.000	06/05/12	27.5010	13,942.81	28.7250	14,563.57	620.76	206.71	1.41%
1,468.000	Total Covered		42,326.62		42,168.30	-158.32	598.50	
1,468.000	Total		$42,326.62		$42,168.30	-$158.32	$598.50	
VANGUARD INTL EQUITY INDEX FDS MSCI			*Security Identifier:* VWO					
EMERGING MKTS ETF								
CUSIP: 922042858								
Dividend Option: Cash; Capital Gains Option: Cash								
38.000	01/24/12	41.9440	1,593.87	39.9300	1,517.34	-76.53	34.43	2.26%
51.000	01/24/12	41.9160	2,137.74	39.9300	2,036.43	-101.31	46.21	2.26%
138.000	02/09/12	44.2270	6,103.31	39.9300	5,510.34	-592.97	125.03	2.26%
38.000	03/07/12	43.2610	1,643.91	39.9300	1,517.34	-126.57	34.42	2.26%
265.000	Total Covered		11,478.83		10,581.45	-897.38	240.09	
265.000	Total		$11,478.83		$10,581.45	-$897.38	$240.09	
Total Exchange-Traded Products			$1,079,221.58		$1,044,924.36	-$34,297.22	$16,295.68	
Total Exchange-Traded Products			$1,079,221.58		$1,044,924.36	-$34,297.22	$16,295.68	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$2,455,815.36	$2,464,116.86	$8,184.98	$7,935.76	$68,905.54

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered * noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

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#1 Brokerage Statement
2009 2010
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One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

[redacted]

CLARK CAPITAL MANAGEMENT GROUP INC

Investment Account Statement

CIS7FG5KKC

Statement Period: 06/01/2012 - 06/30/2012

Portfolio Holdings *(continued)*

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available

12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received.

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm

Option Disclosure - Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation Additional information regarding this procedure is available upon written request to your introducing firm.

Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U.S dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA NYSE SIPC

Portfolio Holdings *(continued)*

Exchange-Traded Products - Exchange-traded products may include any combination of exchange-traded funds, exchange-traded notes, and other exchange-traded products.

Ratings - This statement may contain credit rating information obtained from Standard & Poor's Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content Credit ratings are opinions and not statements of facts, are not recommendations to purchase, hold or sell securities, and do not address suitability for investment purpose Credit ratings should not be relied upon as investment advice.

Activity Summary (All amounts shown are in base currency USD)

Credits	This Period	Year-to-Date
Securities		
Securities Sold	353,652.00	2,532,277.10
Total Securities	**$353,652.00**	**$2,532,277.10**
Cash		
Deposits	0.00	0.00
Total Cash	**$0.00**	**$0.00**
Additional Transactions		
Fees	0 00	1.71
Distributions	0.00	15,810.55
Dividends and Interest	7,993 49	36,124.37
Taxes Withheld	0.00	0 00
Total Additional Transactions	**$7,993.49**	**$51,936.63**
Total Credits	**$361,645.49**	**$2,584,213.73**

Debits	This Period	Year-to-Date
Securities		
Securities Bought	-348,222.24	-2,405,269 79
Total Securities	**-$348,222.24**	**-$2,405,269.79**
Cash		
Withdrawals	0.00	-205,000 00
Total Cash	**$0.00**	**-$205,000.00**
Additional Transactions		
Fees	-38.79	-17,061 61
Distributions	0.00	0.00
Dividends and Interest	0 00	-4.90
Taxes Withheld	-268.47	-696.41
Total Additional Transactions	**-$307.17**	**-$17,762.92**
Total Debits	**-$348,529.41**	**-$2,628,032.71**

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
06/04/12	05/30/12	SOLD BA	BOEING CO COM AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-20.000	69.5368		1,390.74	USD
06/04/12	05/30/12	PURCHASED CBS	CBS CORP CL B COM AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	27.000	31.6390		-854.25	USD
06/04/12	05/30/12	SOLD CSCO	CISCO SYSTEMS INC AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-54 000	16.4001		885.61	USD
06/04/12	05/30/12	PURCHASED COST	COSTCO WHOLESALE CORP NEW COM AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	20.000	86.0490		-1,720.98	USD
06/04/12	05/30/12	PURCHASED ESRX	EXPRESS SCRIPTS HLDG CO COM AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	10 000	52.3471		-523.47	USD

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#1 Brokerage Statement 2009 2010 DALBAR RATED FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Pershing LLC member FINRA NYSE SIPC

FSC SECURITIES CORPORATION
Unconditionally Committed
2300 Windy Ridge Parkway
Suite 1100
Atlanta, GA 30339
800.547.2382 – www.fscorp.com

Brokerage
Account Statement

Account Number: 35M-004871
Statement Period: 06/01/2012 - 06/30/2012

MARY C FORBES FOUNDATION
1101 PASADENA AVE S
SUITE 3
S PASADENA FL 33707-2891

Your Financial Consultant:
JOHN L CSENGE, CIMC, AIF, CFP
(727) 437-6000

Valuation at a Glance

	This Period
Beginning Account Value	$0.00
Cash Withdrawals	-296.67
Dividends/Interest	5,132.68
Change in Account Value	0.00
Ending Account Value	**$4,836.01**

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	0.00	4,836.01	100%
Account Total	$0.00	$4,836.01	100%

Your Account is 100% invested in Cash, Money Funds, and FDIC Deposits

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION
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Pershing LLC member FINRA NYSE, SIPC

[redacted]

Client Service Information

Your Financial Consultant: 8JW	Contact Information
JOHN L CSENGE, CIMC, AIF, CFP	Telephone Number: (727) 437-6000
CSENGE ADVISORY GROUP	Fax Number: (727) 437-6650
4755 E BAY DR	
CLEARWATER FL 33764	

Default Tax Lot Disposition Method for Mutual Funds : AVERAGE COST (USING FIRST IN FIRST OUT)
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	30-day Yield
Cash, Money Funds, and FDIC Deposits 100.00% of Portfolio					
	Cash Balance	0.00	4,836.01		
Total Cash, Money Funds, and FDIC Deposits		$0.00	$4,836.01	$0.00	

Description	Market Value	Accrued Interest
Total Portfolio Holdings	$4,836.01	$0.00

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period The market prices have been obtained from quotation services, which we believe to be reliable; however, we cannot guarantee their accuracy Securities for which a price is not available are marked "N/A" and are omitted from the Total

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received

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Foreign Currency Transactions - Pershing may execute foreign currency transactions as principal for your account Pershing may automatically convert foreign currency to or from U S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use

Proxy Vote - Securities held by you on margin (securities not fully paid for by you) may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement The right to vote your shares held on margin will be reduced by the amount of shares on loan The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

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#1 Brokerage Statement, 2009 2010 DALBAR RATED FOR COMMUNICATION
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC, member FINRA, NYSE, SIPC

Pershing Advisor Solutions, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA, SIPC

CSENGE ADVISORY GROUP
ASSET MANAGEMENT FOR LIFE™
Retirement & 401k Specialist

Investment Account Statement

Account Number: PVH-004876
Statement Period: 06/01/2012 - 06/30/2012

MARY C FORBES FOUNDATION
1101 PASADENA AVE S
SUITE 3
S PASADENA FL 33707-2891

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	$23,528.57	$42,224.87
Net Cash Deposits and Withdrawals	-16,040.38	-34,739.45
Adjusted Previous Account Value	7,488.19	7,485.42
Dividends, Interest and Other Income	0.17	2.94
Ending Account Value	**$7,488.36**	**$7,488.36**
Estimated Annual Income	$2.94	

Your Investment Advisor:
CSENGE ADVISORY GROUP, LLC
(727) 437-6000

Asset Allocation

	Last Period	This Period	% Allocation
Cash, Money Funds, and FDIC Deposits	23,528.57	7,488.36	100%
Account Total	$23,528.57	$7,488.36	100%

Your Account is 100% invested in Cash, Money Funds, and FDIC Deposits.

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PAR-02-ROLL
A0007571CSP30022
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Pershing LLC member FINRA NYSE SIPC

[redacted]

Additional Information

	This Period	Year-to-Date
Checks	-$3,726.17	-$189,404.42

Client Service Information

Your Investment Advisor: CD6	Contact Information
CSENGE ADVISORY GROUP, LLC 4755 EAST BAY DRIVE CLEARWATER FL 33764-6880	Telephone Number: (727) 437-6000 Fax Number: (727) 437-6650

Portfolio Manager: Portfolio Investment Style:

Default Tax Lot Disposition Method for Mutual Funds : AVERAGE COST (USING FIRST IN FIRST OUT)
Default Tax Lot Disposition Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Tax Lot Disposition Method for All Other Securities: FIRST IN FIRST OUT

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-day Yield
Cash, Money Funds, and FDIC Deposits 100.00% of Portfolio						
Money Market						
7,488.360	SUNAMERICA MONEY MARKET	23,528.57	7,488.36	0.00	2.94	0.01%
Total Money Market		$23,528.57	$7,488.36	$0.00	$2.94	
Total Cash, Money Funds, and FDIC Deposits		$23,528.57	$7,488.36	$0.00	$2.94	

Description	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	$7,488.36	$0.00	$2.94

Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only These figures are not considered to be a forecast or guarantee of future results. *These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time,* and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures Accrued interest represents interest earned but not yet received

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a fast trade price on a recognized exchange.

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments However, information pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to you upon written request to your introducing firm *In dividend reinvestment transactions, Pershing acts as your agent and receives*

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81 Brokerage Statement
2009 2010
DALBAR RATED
FOR COMMUNICATION

Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation
Pershing LLC member FINRA, NYSE, SIPC

CIS7FG5KKC

Hines

P O Box 219010
Kansas City, MO 64121-9010

Quarterly Statement

April 1, 2012 - June 30, 2012

D'ARCY R CLARIE TTEE
MARY C FORBES FOUNDATION
1101 PASADENA AVE S STE 3
S PASADENA FL 33707-2891

007675

Contacting Investor Relations

By Phone
Call 888-220-6121
8 00am to 5:00pm, Central Time, Mon - Fri

On the Web
www hinessecurities com

In Writing
Hines Investor Relations
P O Box 219010
Kansas City, MO 64121-9010

Your Financial Advisor
John L Csenge
FSC Securities Corp
(727) 437 - 6000

Hines Global REIT

Account Owner	Fund Number	Account Number
D'ARCY R CLARIE TTEE MARY C FORBES FOUNDATION	3642	83451

Your Current Dividend	Your Current Annualized Distribution Rate
$870.87	6.52%

Dividend Summary

Earned This Quarter	Year-to-Date Dividends	Since Initial Investment	Dividend Option
$870.87	$1,741.74	$6,558.84	Cash

Please review the information on this statement, if any information is incorrect, please contact your financial advisor or Hines Investor Relations at 888-220-6121. Please include your account number in all correspondence.

You can register for Online Account Access that gives you 24-hour access to your account statements with the highest level of web security. To sign up, go to www hinessecurities.com and click Shareholder Account Access

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Quarterly Statement

April 1, 2012 - June 30, 2012

Hines Global REIT (continued)

Account Owner	Fund Number	Account Number
D'ARCY R CLARIE TTEE MARY C FORBES FOUNDATION	3642	83451

Account Activity Detail

Transaction Date	Transaction Description	Transaction Amount	Price Per Share	Shares This Transaction	Total Shares Owned
	Beginning Amount				5,374 6780
01/31/2012	INCOME DIST CASH	$296 67	$0 000	0 0000	5,374 6780
02/29/2012	INCOME DIST CASH	$277 53	$0 000	0 0000	5,374 6780
03/30/2012	INCOME DIST CASH	$296 67	$0 000	0 0000	5,374 6780
04/30/2012	INCOME DIST CASH	$287 10	$0 000	0 0000	5,374 6780
05/31/2012	INCOME DIST CASH	$296 67	$0 000	0.0000	5,374 6780
06/29/2012	INCOME DIST CASH	$287.10	$0 000	0 0000	5,374 6780
	Ending Amount as of 06/30	**$53,559.44**			**5,374.6780**

The ending amount shown reflects the purchase price paid for your shares of Hines Global REIT, Inc (Hines Global REIT) and is not intended to represent the current value of your shares Nor does the amount represent what you might receive if you sold your shares or if Hines Global REIT's properties were sold and the sale proceeds distributed to stockholders The value of your shares will be different than the purchase price you paid for your shares Please note that your investment in shares of Hines Global REIT is illiquid because there is no public trading market for the shares at this time, and there can be no assurance you would be able to receive the purchase price you paid for your shares if any such market did exist or that you will be able to receive such amount for your shares any time in the future

CIS7FG5KKC

KBS | Real Estate Investment Trusts

INVESTOR STATEMENT

June 1, 2012 - June 30, 2012

MARY C FORBES FOUNDATION
1101 PASADENA AVE S STE 3
S PASADENA FL 33707-2891

009363

CONTACT KBS

By Phone
(866) 584-1381

On the Web
www.kbs-cmg.com

In Writing
KBS Real Estate Investment Trusts
c/o DST Systems, Inc.
PO Box 219015
Kansas City, MO 64121-9015

Please send all investments and account changes to the above address

Your Financial Advisor
JOHN L CSENGE
FSC SECURITIES CORP
4755 E BAY DR
CLEARWATER, FL 33764-6880
(727) 437 - 6000

YOUR TOTAL PORTFOLIO AMOUNT

as of 06/30/2012 **$885,644.89**

INCEPTION-TO-DATE PORTFOLIO DISTRIBUTIONS

as of 06/30/2012 **$162,283.84**

* For information regarding the calculation of your total portfolio amount and estimated values, see the activity statements for each account, beginning on page 2. The transaction date for subscriptions is the date the agreement is processed. Subscribers are admitted as stockholders on the business day following this date. The transaction date for redemptions is the date under the redemption program. An investor ceases to be a stockholder as of that date. To be eligible for distributions or other matters for which a record date is set, subscribers must be admitted as stockholders as of the record date.

SUMMARY OF ACCOUNTS

Fund Name Account #	Acct Type	Beginning Amount on 06/01/2012	Ending Amount on 06/30/2012	Last Offering Share Price
KBS REIT II Account # 60087	Non Profit	$885,644.89	$885,644.89	$10.11
Total All Accounts		**$885,644.89**	**$885,644.89**	

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KBS | Real Estate Investment Trusts

INVESTOR STATEMENT

June 1, 2012 - June 30, 2012

This sale was made in a transaction in which a final prospectus would have been required to be delivered in the absence of Rule 172 under the Securities Act of 1933. You may request a copy of the final prospectus by visiting the Company's website: https://www.kbs-cmg.com or by contacting the Company at (866) 584-1381. The Company will furnish information about the restrictions on transfer applicable to the securities to each stockholder on request and without charge.

Please review this statement carefully. This information shall be considered correct unless you report a problem within 30 days of delivery and/or availability of the statement. Please report any inaccuracies in writing to KBS at the address listed on page 1 of the statement. KBS REITs are not responsible for inaccuracies that are not promptly reported.

KBS REIT II (3862)

Account Activity

Account # 60087

Account Owner
MARY C FORBES FOUNDATION
A/C # 35M004871

Current Annual Distribution Rate (based on $10 00 per share) 6.50%
Adjusted Annual Distribution Rate (based on $10.11 per share)* 6 43%
Current Daily Rate Per Share/Unit* $0.001780820

Transaction Date	Transaction Description	Price per Share	Transaction Capital Amount	Shares This Transaction	Total Shares Owned	Total Value
	Beginning Amount on 06/01/2012				**87,600.879**	**$885,644.89**
06/15/2012	DISTRIBUTION	N/A	$4,836 01	N/A	87,600 879	$885,644 89
	Ending Amount on 06/30/2012				**87,600.879**	**$885,644.89**
	Year-to-Date Distributions:		**$28,392.05**			
	Inception-to-Date Distributions:		**$162,283.84**			

* For KBS REIT II shares, the estimated value is based solely on the estimated value of KBS REIT II's assets less the value of its liabilities divided by the number of shares outstanding, all as of September 30, 2011. For a description of the assumptions and methodologies used, see the Form 8-k filed with the SEC on December 21, 2011. Adjusted distribution rates for REIT II are calculated based on the estimated price per share.

MARY C. FORBES FOUNDATION
2011 990PF
ANALYSIS OF CHANGES IN NET ASSTS OR FUND BALANCES
PART III LINE 3
SCHEDULE 4

LINE 3	OTHER INCREASES NOT IN LINE 2	AMOUNT
	ACCRUED INTEREST	$1,005.00
	UNDETERMINED NET GAINS FROM APPOXIMATELY 2,500 SALES AND TRADES OF SECRITIES	$17,237.00
TOTAL		**$18,242.00**

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CIS7FG5KKC

PART VIII, INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEE, FOUNDATION MANAGERS, HIGHLY PAID EMPLOYEES, AND CONTRACTORS

D'Arcy R Clarie, Trustee Compensation- $80,000 00

1. During the months of March through September, the hours expended are extensive in receipt, review and processing over 850 applications from elementary, middle school, high school, college, graduates and students applying for religious studies The college and graduate school applicants all require an initial interview. Telephone conferences are held with many of the elementary and high school principals as well as their bookkeeping staff, additional telephone and written correspondence is made with church pastors, parents and with the students themselves, when necessary. For the remaining months additional time is spent in finalizing actual payment of the scholarship, especially in the college scholarships awarded, as well as actual management and supervision of the trust administration. As the scholarship applications increase in number, it is estimated that a minimum of 2000 hours were expended during the reported period, which if averaged would result in a weekly total of about 38 hours

CIS7FG5KKC

PART IX A, SUMMARY OF DIRECT CHARITABLE ACTIVITIES

The Mary C Forbes Charitable Foundation was established by the testamentary provision of Mary C Forbes revocable trust agreement Ms. Forbes was an active and committed member of the Roman Catholic Church, St. Petersburg Diocese.

The trust created an ongoing foundation in the form of a continuing trust to provide scholarship for students who reside within the Diocese of St. Petersburg and are active practitioners of the Roman Catholic faith for the purpose of seeking their Catholic education. The scholarships are available for students residing in the Diocese who are attending or applying to Catholic elementary, middle and high schools Scholarships are also available for students who pursue their Catholic education at college, graduate, seminary or other schools of religious studies based upon the teaching of the Roman Catholic faith.

Award of a grant is based on a variety of factors including financial need as well as academic merit, taking into consideration the grade level of the applicant. The recipient of a scholarship must continue to reflect financial need, display academic achievement and continue to actively practice the Roman Catholic faith. The sole source of income for the foundation will be from investment income.

The Trustee, D'Arcy R Clarie, Esq., with assistance of a three member scholarship advisory committee directs the scholarship awards in accordance with the terms of Ms Forbes' trust and requirements of Section 501 (c)(3) and the applicable Florida Statute, F.S. 737.501-512

The Foundation received and evaluated over eight hundred and fifty scholarship applications for the 2011-2012 school year and made scholarship awards in time to Fall 2010 tuition. All awards to elementary, middle and high schools were paid directly to the school on behalf of the recipient in accordance with the enclosed materials. All awards for college, graduate, seminary and religious studies students were directly paid to the applicant.

There were some 35 elementary, middle and high schools that receive grants this year of the scholarship process, and they are listed on Form 990PF, Part I, Schedule 4, Line 25, Contributions, Gifts, Grants Paid. The college and religious study applicants continue to increase each year and the applicants are added to those prior scholarship recipients who re-apply for continuation of their higher education scholarships as they proceed on the following years. During the 2011-2012, college, graduate and religious scholarships were awarded.