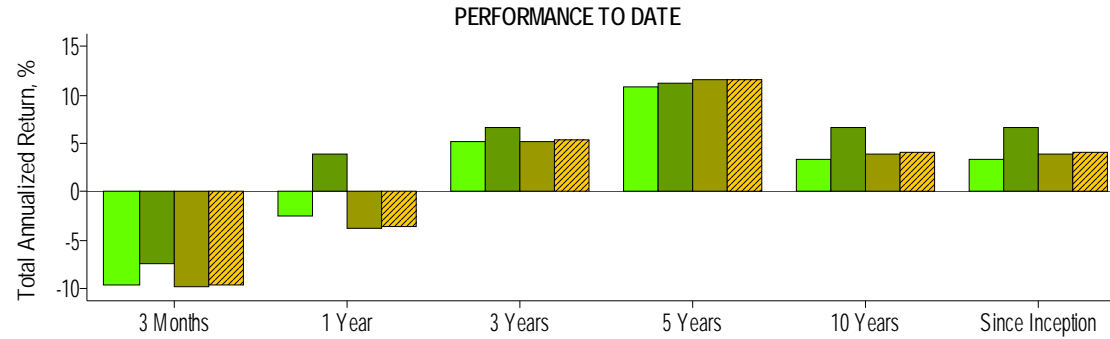


- 50th to 25th Percentile
- 25th Percentile to Median
- Median to 75th Percentile
- 75th to 95th Percentile
- Federated Capital Appreciation A
- Vanguard 500 Index
- S&P 500 Index

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Total

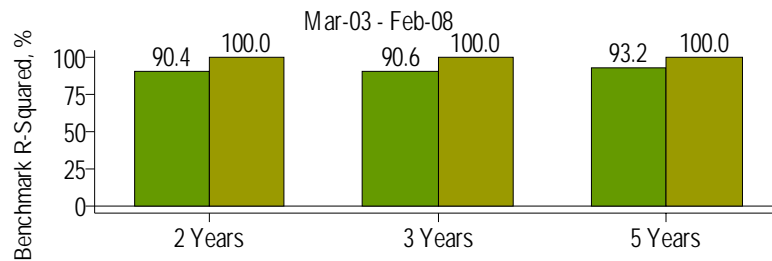
- Interserv_LCBM_Universe Average
- Federated Capital Appreciation A
- Vanguard 500 Index
- S&P 500 Index



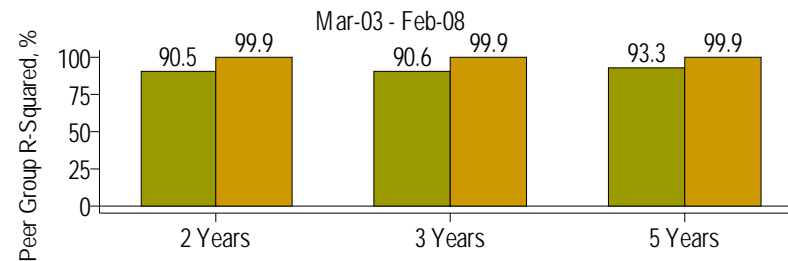
ANNUAL RETURN %

	3 Months	1 Year	3 Years	5 Years	10 Years	Since Inception
Federated Capital Appreciation A	-7.33	3.89	6.67	11.20	6.59	6.59
Vanguard 500 Index	-9.71	-3.69	5.25	11.49	3.99	3.99
S&P 500 Index	-9.68	-3.60	5.37	11.64	4.07	4.07
Interserv_LCBM_Universe Average	-9.70	-2.42	5.09	10.78	3.42	3.42

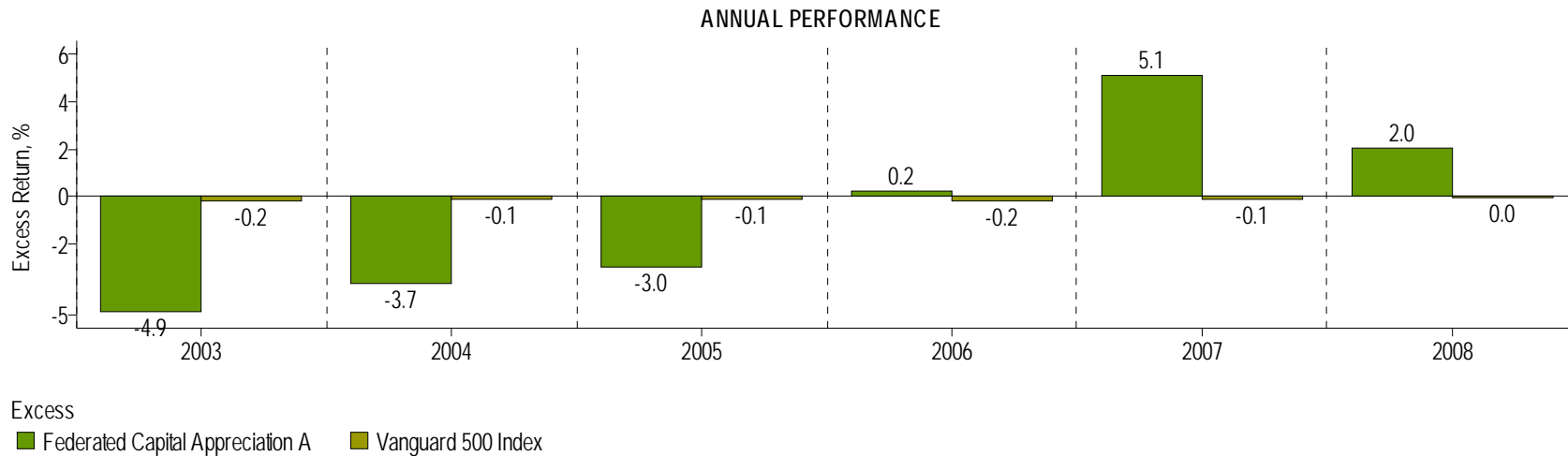
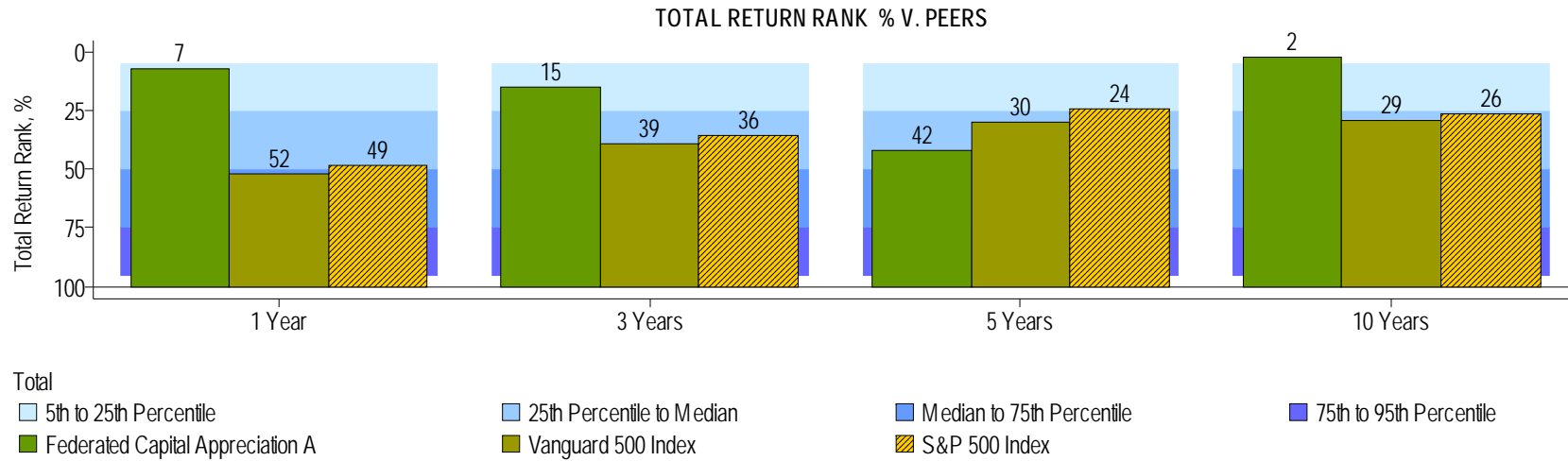
BENCHMARK R-SQUARED TO DATE



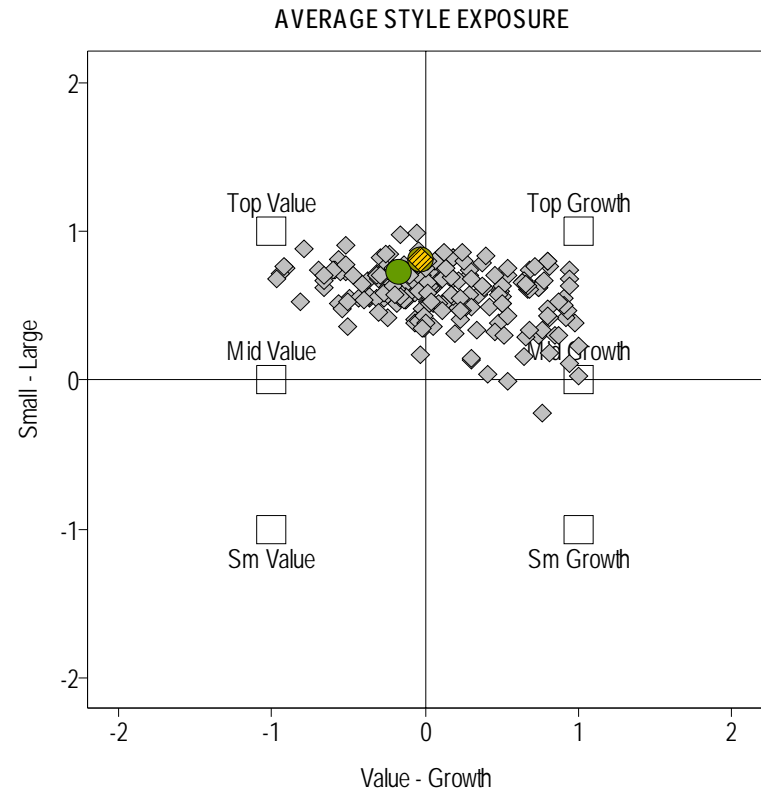
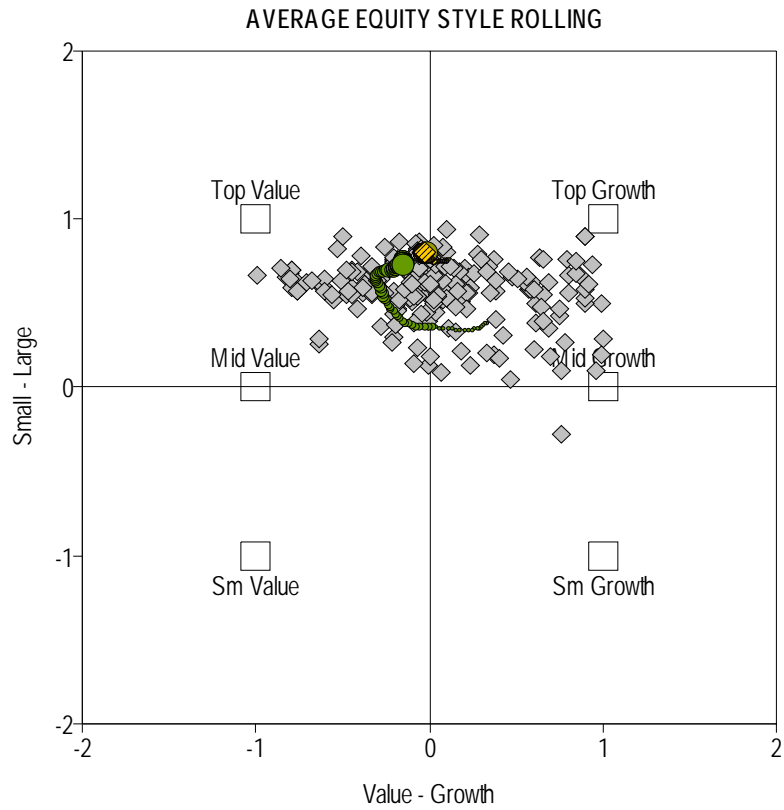
PEER-GROUP MEDIAN R-SQUARED TO DATE



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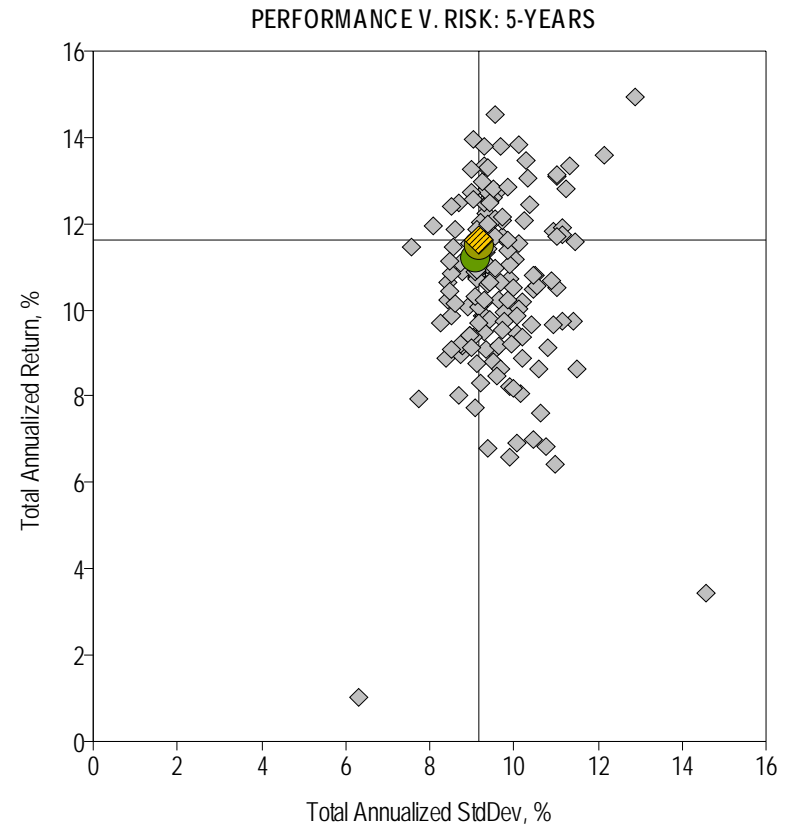
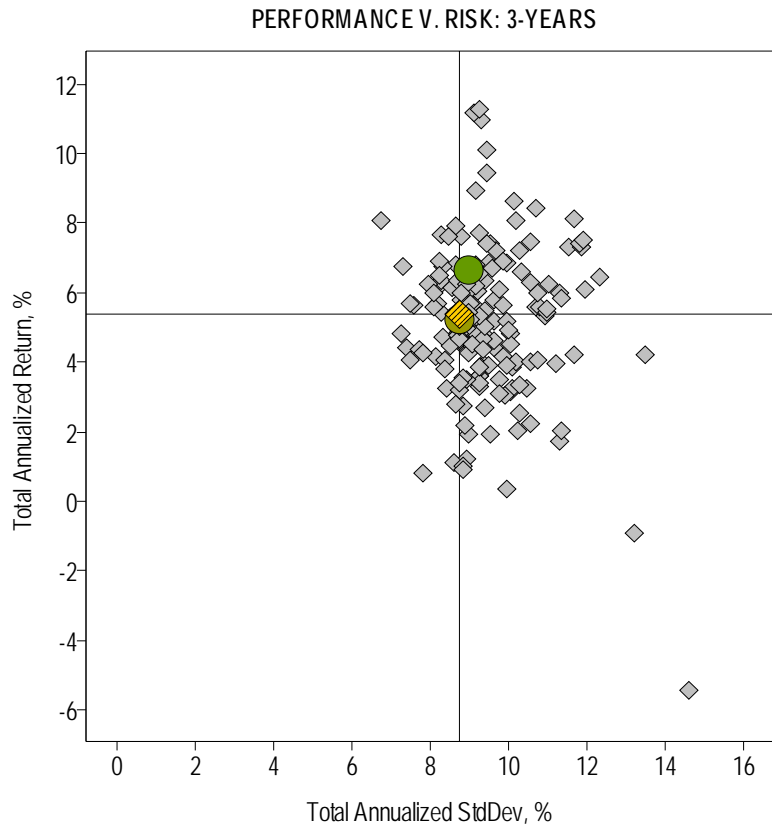


□ Russell Style Indices
● Vanguard 500 Index

◇ Interserv_LCBM_Universe
◆ S&P 500 Index

● Federated Capital Appreciation A

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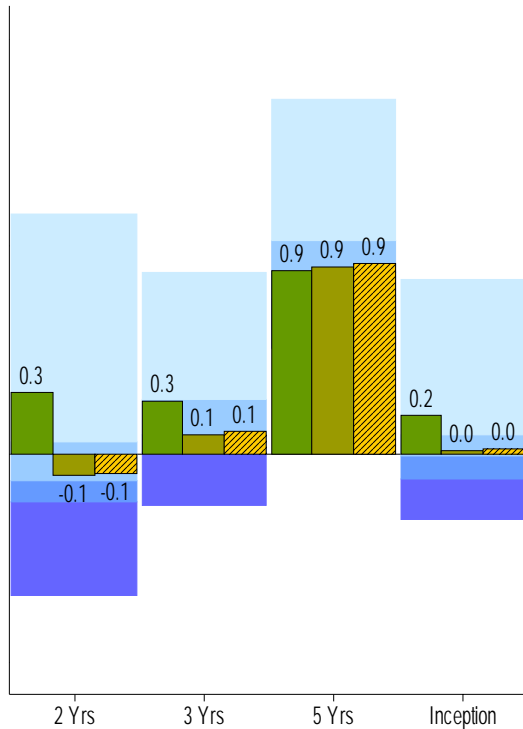
◇ Interserv_LCBM_Universe
 ◆ S&P 500 Index

● Federated Capital Appreciation A

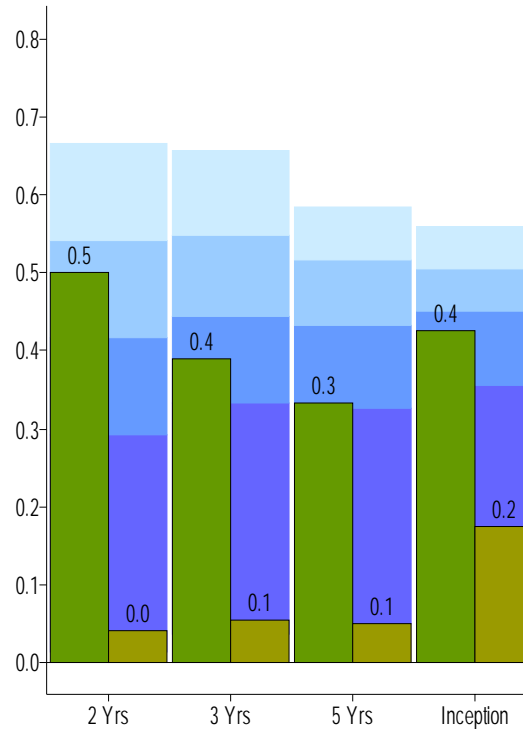
● Vanguard 500 Index

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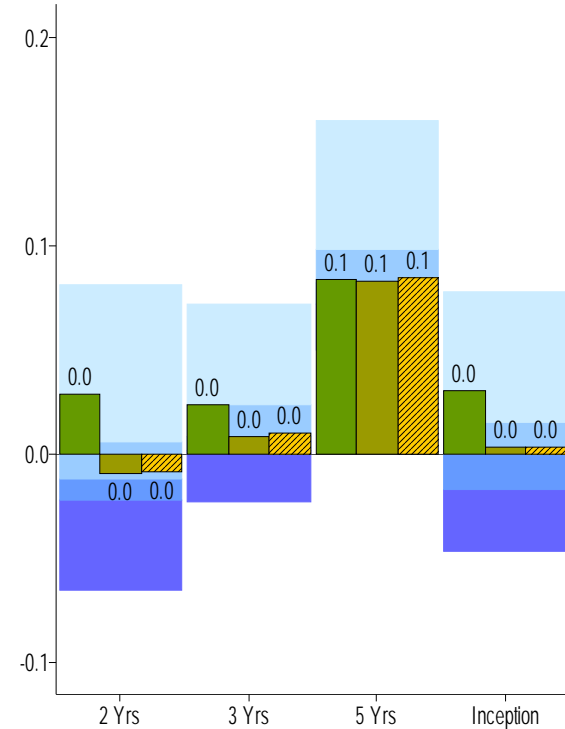
SHARPE RATIO



BATTING AVERAGE



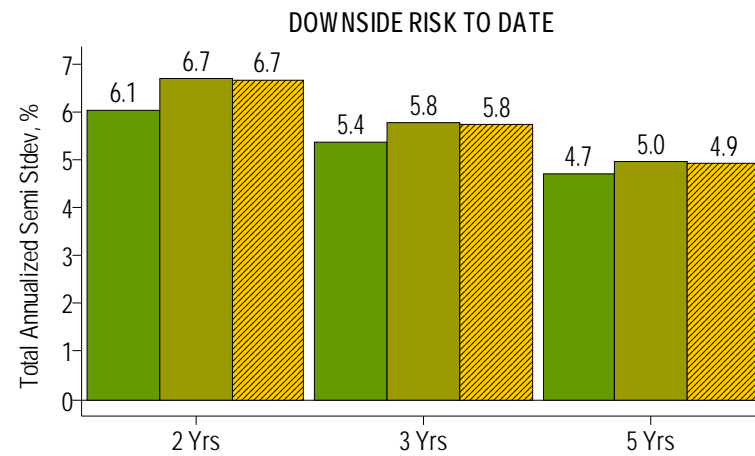
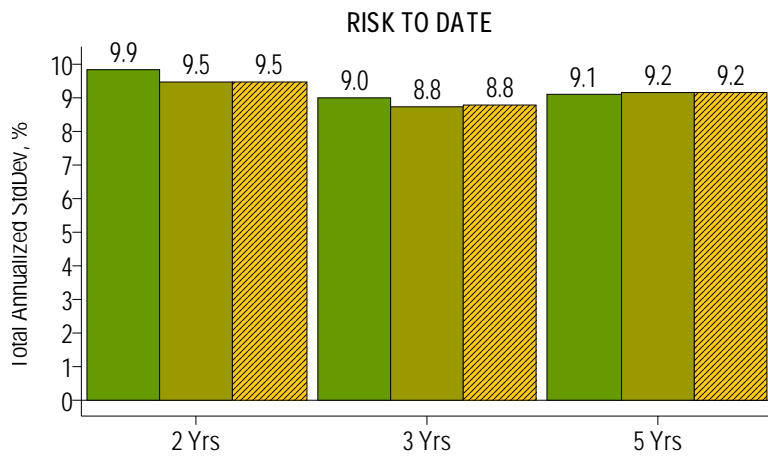
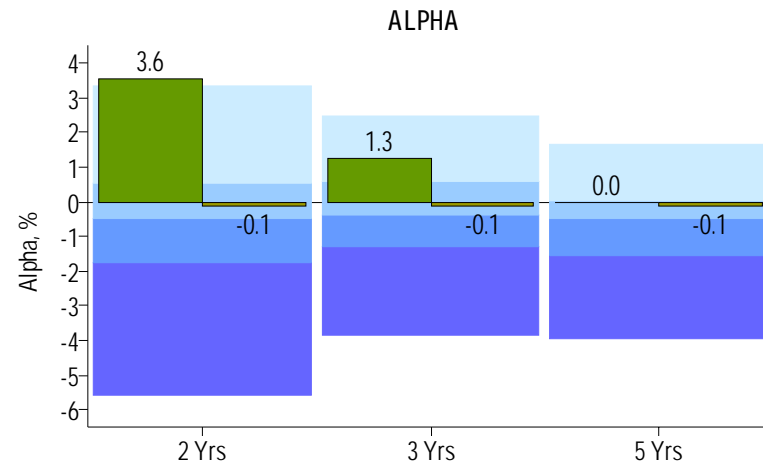
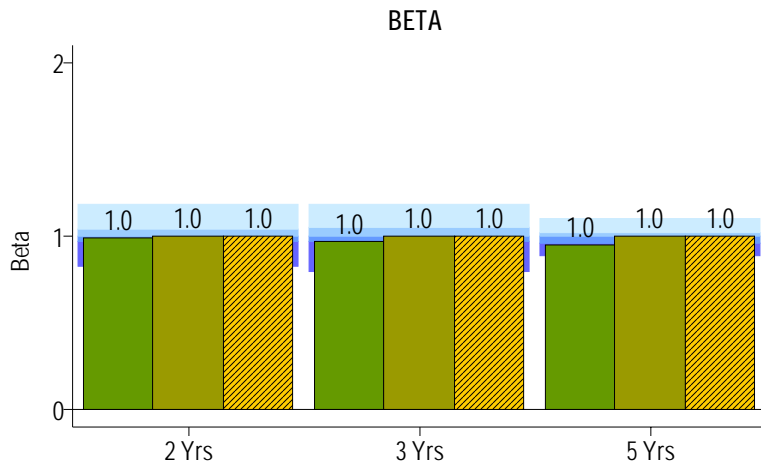
TREYNOR RATIO



- 5th to 25th Percentile
- 25th Percentile to Median
- Median to 75th Percentile
- 75th to 95th Percentile

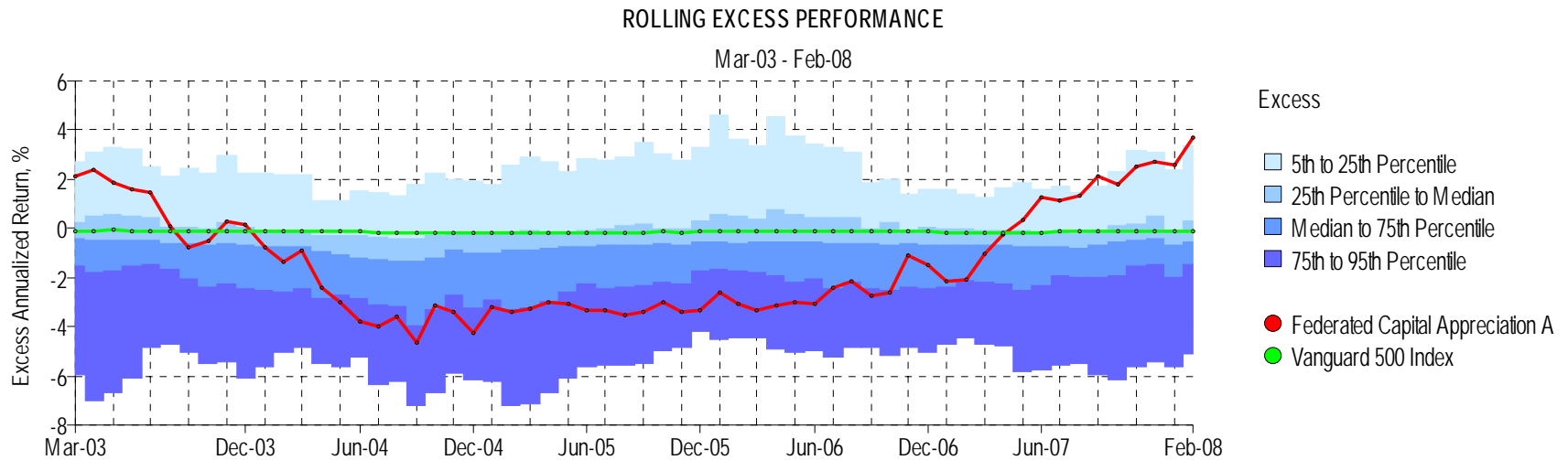
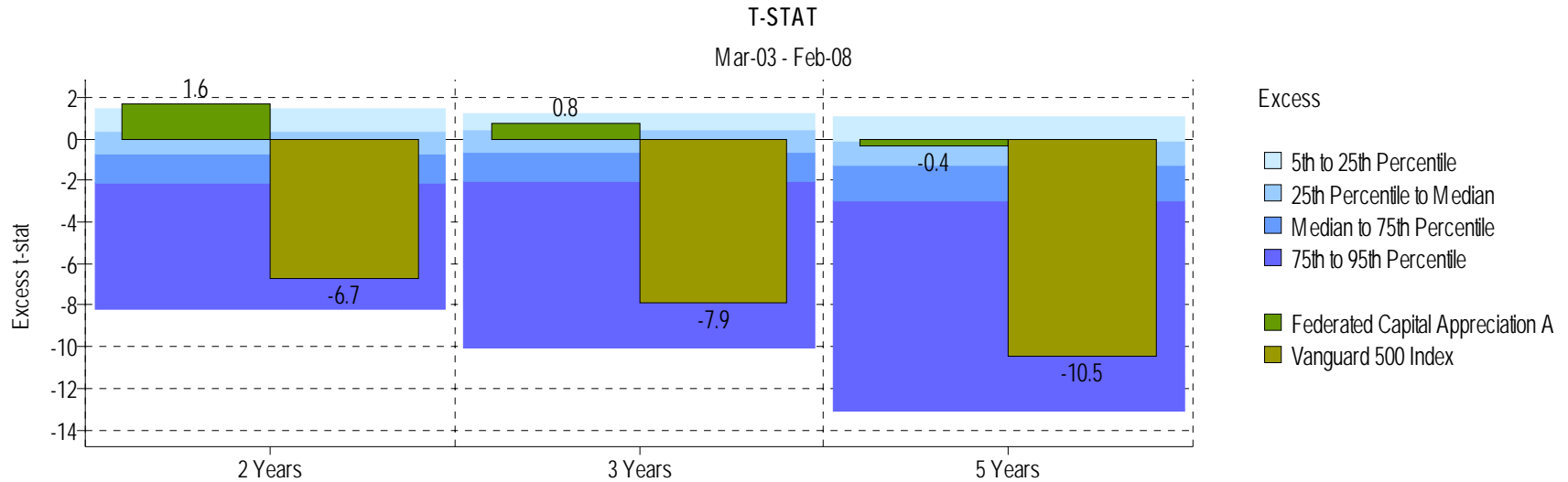
Federated Capital Appreciation A Vanguard 500 Index S&P 500 Index

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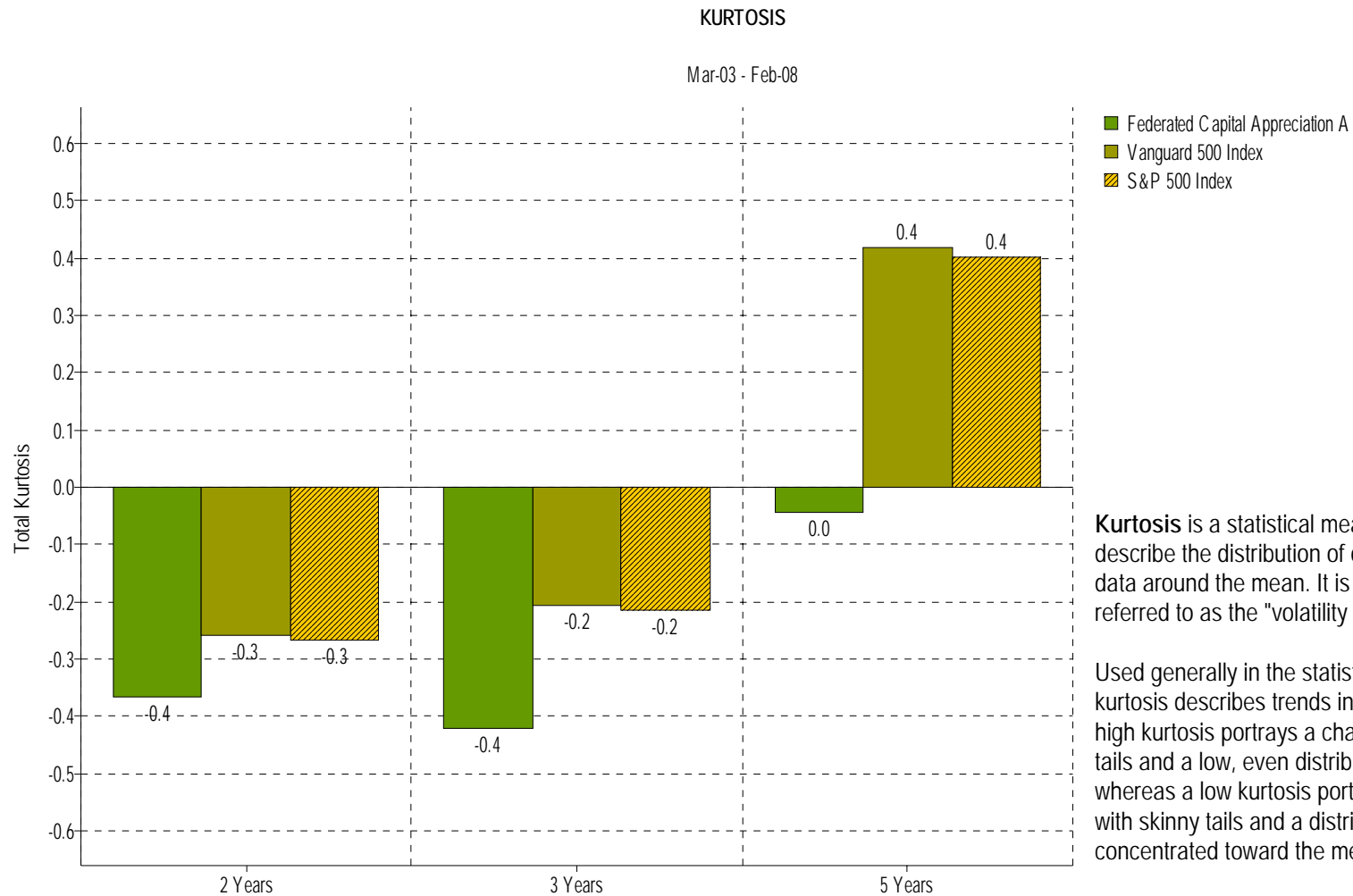


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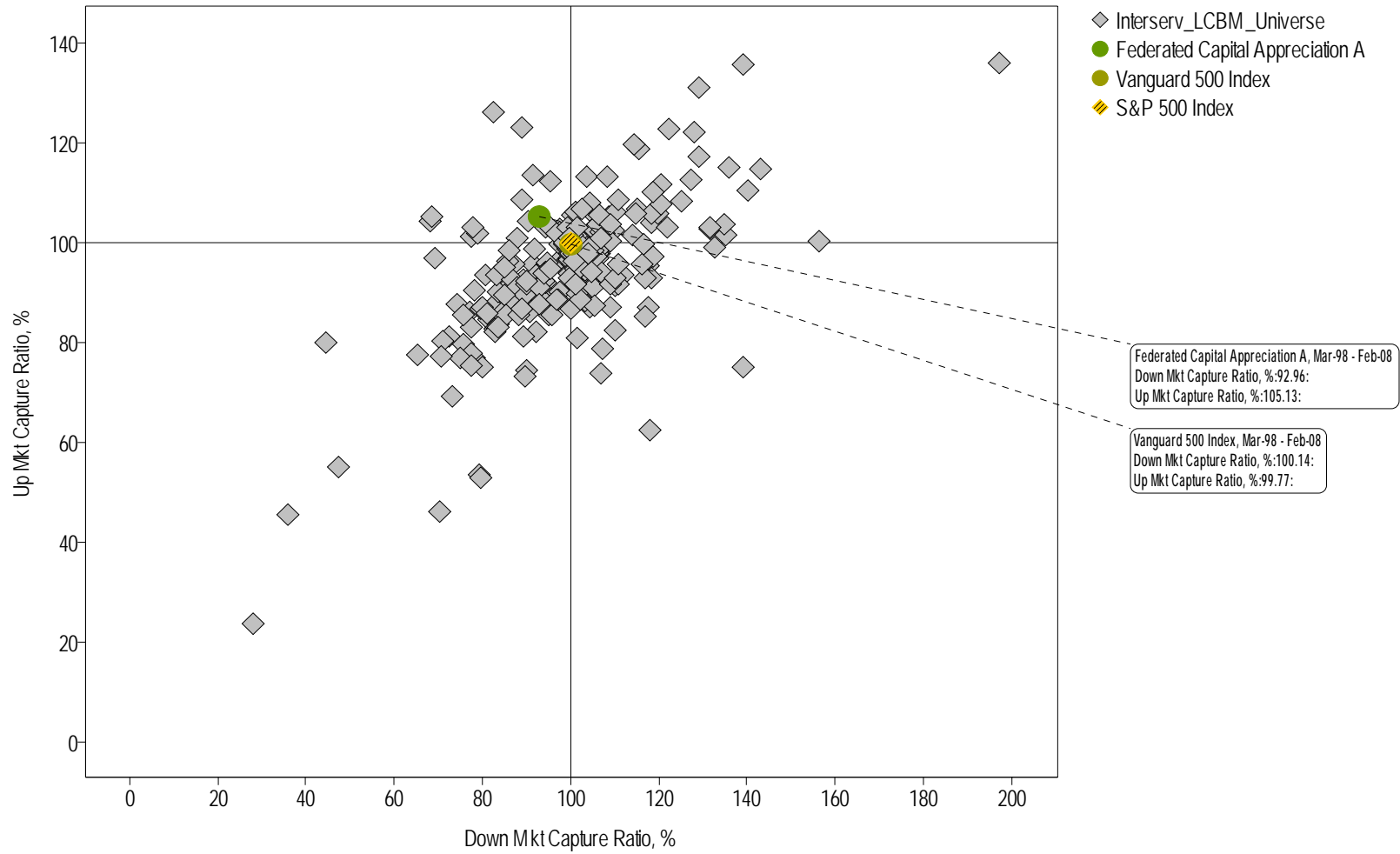


Kurtosis is a statistical measure used to describe the distribution of observed data around the mean. It is sometimes referred to as the "volatility of volatility."

Used generally in the statistical field, kurtosis describes trends in charts. A high kurtosis portrays a chart with fat tails and a low, even distribution, whereas a low kurtosis portrays a chart with skinny tails and a distribution concentrated toward the mean.

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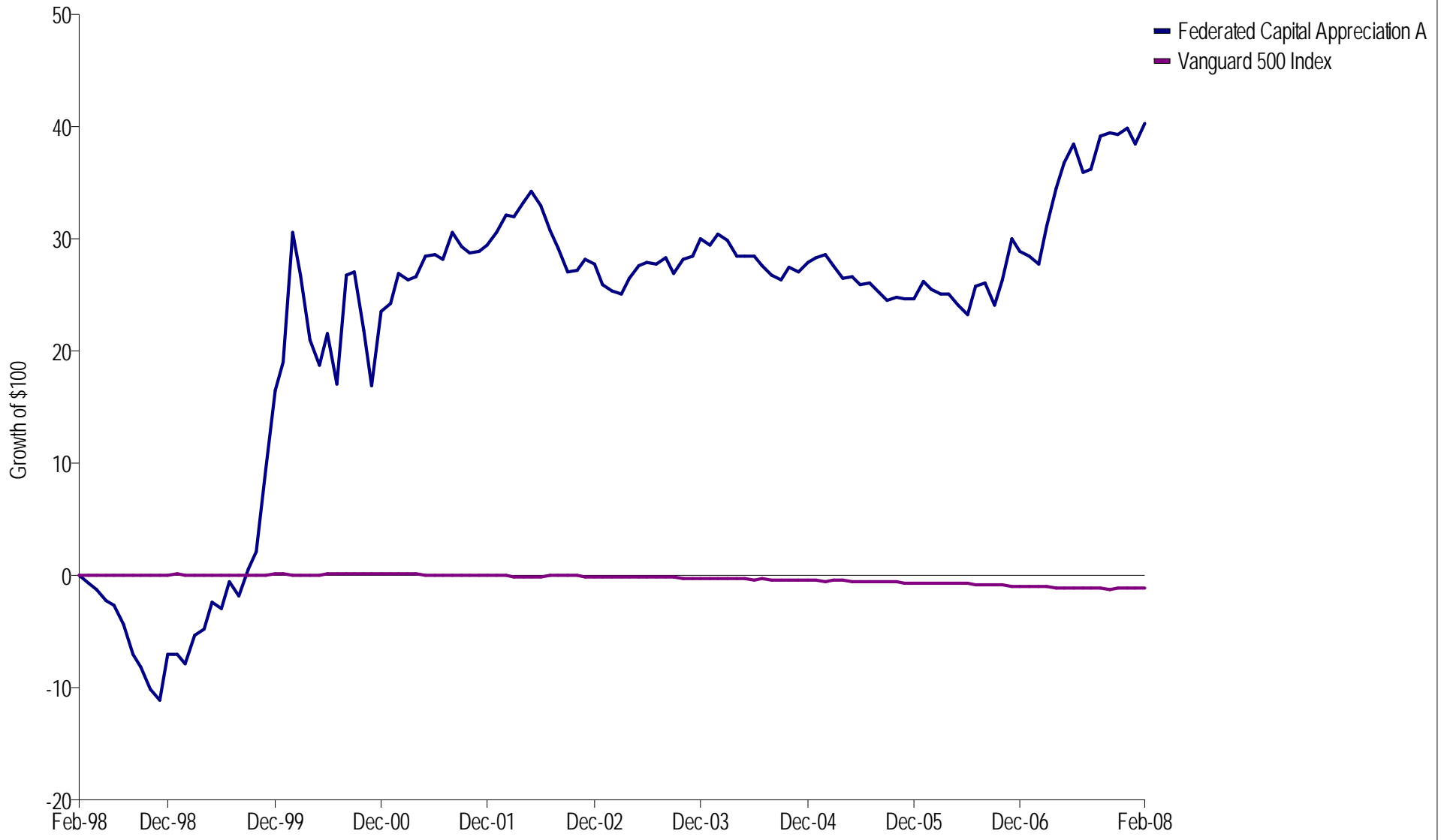
MPT STATISTICS



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Cumulative Performance

Feb-98 - Feb-08



Adding Value creates more wealth over time