

**Summary of Investments**

	Total Cost	Market Value	% of Total Portfolio	Current Yield	Estimated Annual Income
<b>Cash/Cash Equivalent</b>					
CASH & CASH EQUIVALENT	88,588.93	88,588.93	5.4	0.3	221.47
<b>TOTAL Cash/Cash Equivalent</b>	<b>88,588.93</b>	<b>88,588.93</b>	<b>5.4</b>	<b>0.3</b>	<b>221.47</b>
<b>Equities</b>					
FINANCIALS	212,940.11	368,035.95	22.5	2.2	8,160.00
INDUSTRIALS	170,499.40	289,986.85	17.7	1.3	3,794.38
MATERIALS	106,251.72	204,548.60	12.5	0.8	1,611.00
CONSUMER STAPLES	140,813.66	179,962.95	11.0	1.3	2,418.10
ENERGY	116,212.77	164,025.01	10.0	1.3	2,112.80
CONSUMER DISCRETIONARY	62,604.02	120,398.00	7.4	0.0	0.00
UTILITIES	39,894.00	68,561.30	4.2	2.8	1,897.20
HEALTH CARE	13,348.27	57,078.00	3.5	0.0	0.00
TELECOMMUNICATION SERVICES	18,751.13	54,353.20	3.3	0.0	0.00
INFORMATION TECHNOLOGY	21,086.43	38,676.00	2.4	2.8	1,080.00
<b>TOTAL Equities</b>	<b>902,401.51</b>	<b>1,545,625.86</b>	<b>94.5</b>	<b>1.4</b>	<b>21,073.48</b>
<b>TOTAL Accruals</b>	<b>1,052.98</b>	<b>1,052.98</b>	<b>0.1</b>		
<b>TOTAL PORTFOLIO</b>	<b>992,043.42</b>	<b>1,635,267.77</b>	<b>100.0</b>	<b>1.3</b>	<b>21,294.95</b>

**Portfolio Performance (%) - Gross of Fees**

	Latest Month	Latest 3 Months	Year To Date	1 Year	2 Year*	3 Year*	5 Year*	7 Year*	10 Year*	Since Inception*
<b>TOTAL</b>	<b>3.07</b>	<b>8.13</b>	<b>35.22</b>	<b>35.22</b>	<b>24.81</b>	<b>17.92</b>	<b>22.80</b>	<b>N/A</b>	<b>N/A</b>	<b>21.13</b>
<b>RUSSELL 2500 VALUE</b>	<b>2.40</b>	<b>8.83</b>	<b>33.32</b>	<b>33.32</b>	<b>26.07</b>	<b>15.38</b>	<b>19.61</b>	<b>N/A</b>	<b>N/A</b>	<b>17.66</b>

\*Annualized for periods more than one year

**Portfolio Appraisal**

				Average		Current		%	Current	Estimated
	Cusip	Symbol	Quantity	Cost	Total Cost	Price	Market Value	Portfolio	Yield	Annual Income
<b>Cash/Cash Equivalent</b>										
<b>TOTAL Cash/Cash Equivalent</b>					<b>88,588.93</b>		<b>88,588.93</b>	<b>5.4</b>	<b>0.3</b>	<b>221.47</b>
<b>Equities</b>										
<b>CONSUMER DISCRETIONARY</b>					<b>62,604.02</b>		<b>120,398.00</b>	<b>7.4</b>	<b>0.0</b>	<b>0.00</b>
HERTZ GLOBAL HOLDINGS	42805T105	HTZ	2,460	13.45	33,091.32	28.62	70,405.20	4.3	0.0	0.00
LIVE NATION ENTERTAINMENT INC	538034109	LYV	2,530	11.67	29,512.70	19.76	49,992.80	3.1	0.0	0.00
<b>CONSUMER STAPLES</b>					<b>140,813.66</b>		<b>179,962.95</b>	<b>11.0</b>	<b>1.3</b>	<b>2,418.10</b>
CASEY'S GENERAL STORES INC	147528103	CASY	365	58.82	21,470.86	70.25	25,641.25	1.6	1.0	262.80
DARLING INTERNATIONAL	237266101	DAR	2,875	14.75	42,393.48	20.88	60,030.00	3.7	0.0	0.00
HILLSHIRE BRANDS CO	432589109	HSH	1,315	28.73	37,783.97	33.44	43,973.60	2.7	2.1	920.50
INGREDION INC	457187102	INGR	735	53.29	39,165.35	68.46	50,318.10	3.1	2.5	1,234.80
<b>ENERGY</b>					<b>116,212.77</b>		<b>164,025.01</b>	<b>10.0</b>	<b>1.3</b>	<b>2,112.80</b>
FOREST OIL CORP	346091705	FST	4,185	5.80	24,268.83	3.61	15,107.85	0.9	0.0	0.00
OIL STATES INTERNATIONAL INC	678026105	OIS	295	74.70	22,037.70	101.72	30,007.40	1.8	0.0	0.00
TIDEWATER INC	886423102	TDW	380	45.07	17,126.87	59.27	22,522.60	1.4	1.7	380.00
WILLIAMS COS INC	969457100	WMB	1,140	10.80	12,311.97	38.57	43,969.80	2.7	3.9	1,732.80
WPX ENERGY INC	98212B103	WPX	2,572	15.73	40,467.40	20.38	52,417.36	3.2	0.0	0.00
<b>FINANCIALS</b>					<b>212,940.11</b>		<b>368,035.95</b>	<b>22.5</b>	<b>2.2</b>	<b>8,160.00</b>
ASSURED GUARANTY LTD	G0585R106	AGO	1,990	18.61	37,038.56	23.59	46,944.10	2.9	1.7	796.00
BANKUNITED INC	06652K103	BKU	1,515	30.74	46,564.84	32.92	49,873.80	3.0	2.6	1,272.60
CNO FINANCIAL GROUP	12621E103	CNO	2,015	4.63	9,329.65	17.69	35,645.35	2.2	0.7	241.80
GENWORTH FINANCIAL INC	37247D106	GNW	4,895	6.98	34,150.39	15.53	76,019.35	4.6	0.0	0.00
KEYCORP	493267108	KEY	4,160	8.52	35,462.89	13.42	55,827.20	3.4	1.6	915.20
OMEGA HEALTHCARE	681936100	OHI	1,045	12.78	13,358.69	29.80	31,141.00	1.9	6.4	2,006.40
REDWOOD TRUST INC	758075402	RWT	1,875	15.51	29,073.52	19.37	36,318.75	2.2	5.8	2,100.00
SLM CORPORATION	78442P106	SLM	1,380	5.77	7,961.57	26.28	36,266.40	2.2	2.3	828.00
<b>HEALTH CARE</b>					<b>13,348.27</b>		<b>57,078.00</b>	<b>3.5</b>	<b>0.0</b>	<b>0.00</b>
BROOKDALE SENIOR LIVING	112463104	BKD	2,100	6.36	13,348.27	27.18	57,078.00	3.5	0.0	0.00

**Portfolio Appraisal**

				Average		Current		%	Current	Estimated	
	Cusip	Symbol	Quantity	Cost	Total Cost	Price	Market Value	Portfolio	Yield	Annual Income	
<b>Equities</b>											
<b>INDUSTRIALS</b>					<b>170,499.40</b>		<b>289,986.85</b>	<b>17.7</b>	<b>1.3</b>	<b>3,794.38</b>	
	CINTAS CORP	172908105	CTAS	995	30.56	30,405.73	59.59	59,292.05	3.6	1.3	766.15
	FLUOR CORPORATION	343412102	FLR	500	45.28	22,640.70	80.29	40,145.00	2.5	0.8	320.00
	IRON MOUNTAIN	462846106	IRM	1,608	24.45	39,308.33	30.35	48,802.80	3.0	3.6	1,736.64
	MANPOWERGROUP INC	56418H100	MAN	390	46.78	18,243.64	85.86	33,485.40	2.0	1.1	358.80
	VERISK ANALYTICS	92345Y106	VRSK	955	29.32	28,003.50	65.72	62,762.60	3.8	0.0	0.00
	XYLEM INC	98419M100	XYL	1,315	24.26	31,897.50	34.60	45,499.00	2.8	1.3	612.79
<b>INFORMATION TECHNOLOGY</b>					<b>21,086.43</b>		<b>38,676.00</b>	<b>2.4</b>	<b>2.8</b>	<b>1,080.00</b>	
	KLA TENCOR	482480100	KLAC	600	35.14	21,086.43	64.46	38,676.00	2.4	2.8	1,080.00
<b>MATERIALS</b>					<b>106,251.72</b>		<b>204,548.60</b>	<b>12.5</b>	<b>0.8</b>	<b>1,611.00</b>	
	ASHLAND INC	044209104	ASH	350	56.87	19,903.33	97.04	33,964.00	2.1	1.4	476.00
	CROWN HOLDINGS INC	228368106	CCK	1,185	19.08	22,608.97	44.57	52,815.45	3.2	0.0	0.00
	MEADWESTVACO CORP	583334107	MWV	1,135	14.94	16,951.59	36.93	41,915.55	2.6	2.7	1,135.00
	OWENS ILLINOIS	690768403	OI	2,120	22.07	46,787.83	35.78	75,853.60	4.6	0.0	0.00
<b>TELECOMMUNICATION SERVICES</b>					<b>18,751.13</b>		<b>54,353.20</b>	<b>3.3</b>	<b>0.0</b>	<b>0.00</b>	
	SBA COMMUNICATIONS	78388J106	SBAC	605	30.99	18,751.13	89.84	54,353.20	3.3	0.0	0.00
<b>UTILITIES</b>					<b>39,894.00</b>		<b>68,561.30</b>	<b>4.2</b>	<b>2.8</b>	<b>1,897.20</b>	
	ONEOK INC	682680103	OKE	585	15.26	8,926.00	62.18	36,375.30	2.2	2.4	889.20
	QUESTAR CORP	748356102	STR	1,400	22.12	30,968.00	22.99	32,186.00	2.0	3.1	1,008.00
<b>TOTAL Equities</b>					<b>902,401.51</b>		<b>1,545,625.86</b>	<b>94.5</b>	<b>1.4</b>	<b>21,073.48</b>	
<b>TOTAL Accruals</b>					<b>1,052.98</b>		<b>1,052.98</b>	<b>0.1</b>			
<b>TOTAL PORTFOLIO</b>					<b>992,043.42</b>		<b>1,635,267.77</b>	<b>100</b>	<b>1.3</b>	<b>21,294.95</b>	

**Purchases**

Trade Date	Settle Date	Quantity	Security	Price	Com.	Fees	Amount	Broker	Clearing Broker	
<b>Purchases</b>										
10/29/2013	11/1/2013	530	BANKUNITED INC	30.94	5.30	0.00	16,404.03	J.P. Morgan Securities	JP Morgan #352	
10/30/2013	11/4/2013	255	INGREDION INC	65.06	2.55	0.00	16,593.16	GS & Co Algo	GS&Co #005	
12/13/2013	12/18/2013	740	DARLING INTERNATIONAL	19.10	14.80	0.00	14,146.21	G Sachs & Company	Goldman, Sachs & Company #005	
<b>TOTAL Purchases</b>					<b>22.65</b>	<b>0.00</b>	<b>47,143.40</b>			

**Sales**

Trade Date	Settle Date	Quantity	Security	Price	Com.	Fees	Amount	Broker	Clearing Broker	
<b>Sales</b>										
10/22/2013	10/25/2013	30	TIDEWATER INC	62.74	0.30	0.04	1,881.80	GS & Co Algo	GS&Co #005	
10/23/2013	10/28/2013	10	TIDEWATER INC	61.26	0.10	0.02	612.44	GS & Co Algo	GS&Co #005	
10/24/2013	10/29/2013	30	TIDEWATER INC	59.89	0.30	0.04	1,796.28	GS & Co Algo	GS&Co #005	
10/25/2013	10/30/2013	225	TIDEWATER INC	59.75	2.25	0.24	13,442.07	GS & Co Algo	GS&Co #005	
11/4/2013	11/7/2013	1,005	GENWORTH FINANCIAL INC	14.56	10.05	0.26	14,623.80	J.P. Morgan Securities	JP Morgan #352	
12/10/2013	12/13/2013	345	SLM CORPORATION	26.37	3.45	0.16	9,092.38	GS & Co Algo	GS&Co #005	
12/10/2013	12/13/2013	160	WILLIAMS COS INC	35.48	1.60	0.10	5,674.57	Wells Fargo Sec's Algo	Wells Fargo #250	
12/16/2013	12/19/2013	885	LIVE NATION ENTERTAINMENT INC	18.72	8.85	0.29	16,555.94	J.P. Morgan Securities	JP Morgan #352	
12/17/2013	12/20/2013	3,200	FOREST OIL CORP	3.51	32.00	0.20	11,202.68	UBS Algorithmic Trading	UBS Financial Services #642	
12/18/2013	12/23/2013	250	FOREST OIL CORP	3.52	2.50	0.02	876.56	UBS Algorithmic Trading	UBS Financial Services #642	
<b>TOTAL Sales</b>					<b>61.40</b>	<b>1.37</b>	<b>75,758.52</b>			

**Realized Gains and Losses**

Sell Date	Shares	Security	Proceeds (\$)	Cost Basis (\$)	Gain or Loss	
					Short Term (\$)	Long Term (\$)
10/22/2013	30	TIDEWATER INC	1,881.80	1,206.87	0.00	674.93
10/23/2013	10	TIDEWATER INC	612.44	402.29	0.00	210.15
10/24/2013	30	TIDEWATER INC	1,796.28	1,206.87	0.00	589.41
10/25/2013	225	TIDEWATER INC	13,442.07	9,051.53	0.00	4,390.54
11/4/2013	1,005	GENWORTH FINANCIAL INC	14,623.80	9,326.30	0.00	5,297.50

**Realized Gains and Losses**

Sell Date	Shares	Security	Proceeds (\$)	Cost Basis (\$)	Gain or Loss	
					Short Term (\$)	Long Term (\$)
12/10/2013	345	SLM CORPORATION	9,092.38	2,063.24	0.00	7,029.14
12/10/2013	160	WILLIAMS COS INC	5,674.57	1,803.89	0.00	3,870.68
12/16/2013	885	LIVE NATION ENTERTAINMENT INC	16,555.94	9,686.68	6,869.26	0.00
12/17/2013	3,200	FOREST OIL CORP	11,202.68	48,272.32	0.00	-37,069.64
12/18/2013	250	FOREST OIL CORP	876.56	2,563.67	0.00	-1,687.11
<b>TOTAL Realized Gains and Losses</b>			<b>75,758.52</b>	<b>85,583.65</b>	<b>6,869.26</b>	<b>-16,694.39</b>

<b>Income</b>		
<b>Pay Date</b>	<b>Security</b>	<b>Amount</b>
10/2/2013	FLUOR CORPORATION	80.00
10/7/2013	HILLSHIRE BRANDS CO	230.13
10/15/2013	IRON MOUNTAIN	434.16
10/15/2013	BANKUNITED INC	206.85
10/25/2013	INGREDION INC	182.40
11/14/2013	ONEOK INC	222.30
11/15/2013	OMEGA HEALTHCARE	501.60
11/15/2013	CASEY'S GENERAL STORES INC	65.70
12/2/2013	KLA TENCOR	270.00
12/2/2013	MEADWESTVACO CORP	283.75
12/5/2013	ASSURED GUARANTY LTD	199.00
12/9/2013	QUESTAR CORP	252.00
12/11/2013	XYLEM INC	153.07
12/11/2013	CINTAS CORP	766.15
12/13/2013	MANPOWERGROUP INC	179.40
12/13/2013	KEYCORP	228.80
12/15/2013	ASHLAND INC	119.00
12/16/2013	TIDEWATER INC	95.00
12/20/2013	SLM CORPORATION	258.75
12/24/2013	CNO FINANCIAL GROUP	60.45
12/27/2013	REDWOOD TRUST INC	525.00
12/30/2013	WILLIAMS COS INC	433.20
<b>TOTAL DIVIDENDS</b>		<b>5,746.71</b>
10/31/2013	OCTOBER CASH & CASH EQUIVALENT INCOME	12.69
11/29/2013	NOVEMBER CASH & CASH EQUIVALENT INCOME	11.12
12/31/2013	DECEMBER CASH & CASH EQUIVALENT INCOME	15.24
<b>TOTAL CASH &amp; CASH EQUIVALENT</b>		<b>39.05</b>
<b>TOTAL INCOME</b>		<b>5,785.76</b>

## Quarterly Commentary

Buzz words often help us associate with various time periods in the markets. They can leave a sense of strength, weakness or somewhere between. Conversations in the 4th Quarter of 2012 buzzed with the words “fiscal cliff,” which turned out to be a relatively shallow drop. In the 2nd Quarter of 2013, the market lamented Fed Chairman Ben Bernanke’s new word, “taper,” which temporarily caused a bigger drop. No such buzz came about to define the 4th Quarter of 2013. Some may say “Santa Claus rally,” but in a year that ended up delivering 36.8%, the 4th highest calendar year return in the history of the Russell 2500 index, one would expect a strong finish. Sure enough, that’s what we got. The 4th Quarter delivered a solid 8.7% return for the Russell 2500, a little better for Value and a little less for Growth. This was in contrast to the full calendar year 2013 which proved to be one of the largest yearly outperformance periods for SMID Cap Growth over Value -- by over 725 bps. And while SMID Cap underperformed Large Cap in the 4th Quarter, for the year it outperformed Large and Mid-cap, trailing only the Small capitalization sector in the US equity market.

For the full year, as often during a blow-out absolute return period, lower cap, higher beta and non-dividend paying stocks generally outperformed in the SMID Cap space. The 4th Quarter was similar as lower market cap and higher beta stocks generally had a higher return.

Due to the previously mentioned outperformance by the Growth segment in 2013, and with our more value-oriented approach, GW Capital’s SMID Cap portfolio was not able to keep pace with the Core Russell 2500 index for the year. However, we were pleased to outperform the Russell 2500 Value index in 2013. Unfortunately, that annual outperformance did not come from our 4th Quarter return as we underperformed both the Core and Value indices. Overall, the absolute return was very attractive, but relative to the index we came up a little shy last quarter. Our underperformance was driven primarily by Issue Selection and cash (with the market up nearly 9%, even a modest cash position of say, 5%, will strongly detract). Our thematic Sector Allocation weighting had a neutral impact to portfolio return. Of course, our goal is to have both Issue Selection and Sector Allocation engines revving and contributing in duality to deliver alpha for our client portfolios.

On the Sector side, the portfolio benefitted most from our overweight to top performing sectors Industrials and Materials. Offsetting this positive contribution was our overweights to underperforming sectors Energy and Consumer Staples, which basically made for a neutral sector allocation impact in whole. In terms of Issue Selection, the main culprit for underperformance came from our stocks in the Energy sector as our holdings delivered a negative overall sector return while the Energy component of the SMID Cap market, although an underperformer, still had a solid positive return. Not surprisingly, our worst performing stock last quarter was an Energy company. On the plus side, we had strong performance from some Consumer Discretionary and Financials stocks. However, having names with negative returns in a big, up market quarter provides a deep hole to climb out.

The 4th Quarter saw below average activity in terms of new buys and outright sells: we had none. On the other hand, we had above average activity in terms of adding and trimming around existing positions in the portfolio, primarily within the Energy and Financials sectors.

We remain firm to our economic outlook of Two steps forward – One and a half steps back. There’s no shortage of elements to inspire volatility in the US equity markets. From speculation on the level of Fed tapering to reports of the Debt Ceiling crises lurking around the corner, as well as the ever-present Global concerns in the Middle East. We still keep a wary eye towards China, with economic reports there remaining mixed and the country still in a longer-term, downward trend. On the positive side, Europe seems to have stabilized and we are hearing more positive comments from the companies we follow there. Plus, Japan, is seeing some life in its economy after nearly 20 years of sluggishness. Back in the US, the upward revision to a 4.1% 3rd Quarter GDP provides confidence that the equity market hoopla may not reverse course in 2014. We do not anticipate a repeat of the extreme returns generated in 2013, but mid to high single digit US stock market returns in 2014 seem very plausible. No reason for a ticker-tape parade, but we don’t see an immediate concern for economic trend reversal in the near-term. Nonetheless, we are constantly evaluating (and re-evaluating) our outlook while seeking thematic and bottom-up opportunities to exploit in the markets.

## Quarterly Commentary

*GW Capital, Inc. is an investment adviser registered under the Investment Advisers Act of 1940. However, this registration does not imply a certain level of skill or training. Portfolio holdings percentages mentioned herein are for either a composite or a representative account of applicable composite managed by GW Capital. The representative accounts used herein may or may not be the same account. Our views expressed herein are subject to change and should not be construed as a recommendation or offer to buy or sell any security or invest in any sector, and are not designed or intended as basis or determination for making any investment decision for any security or sector. Our discussions should not be construed as an indication that an investment in a security has been or will be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of any security discussed herein. Any holdings discussed herein do not represent an account's entire portfolio, and represent only a small percentage of, or may not be included in, any account's portfolio holdings. There is no guarantee that the objectives stated herein will be achieved. Graphs, charts, and/or diagrams cannot, by themselves, be used to make investment decisions. For a complete list of GW Capital's past specific recommendations holdings report for the composite for the last year as of the current quarter end, and current holdings for the Composite as of the current quarter end, please contact Jennifer Wheat at (425) 455-4551. Although the statements of fact and data in this report have been obtained from, and are based upon, sources that the firm believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. Past performance is not a guarantee of future results. Investing in stocks entails the risks of market volatility. The value of all types of stocks may increase or decrease over varying time periods. Small-capitalization companies may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small-capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies. Portfolios that invest a large percentage of assets in only one industry sector (or in only a few sectors) are more vulnerable to price fluctuation than portfolios that diversify among a broad range of sectors. Investors cannot invest directly in an index. The performance of unmanaged indexes reflects no deductions for fees, expenses or taxes which would affect performance of actively managed assets.*

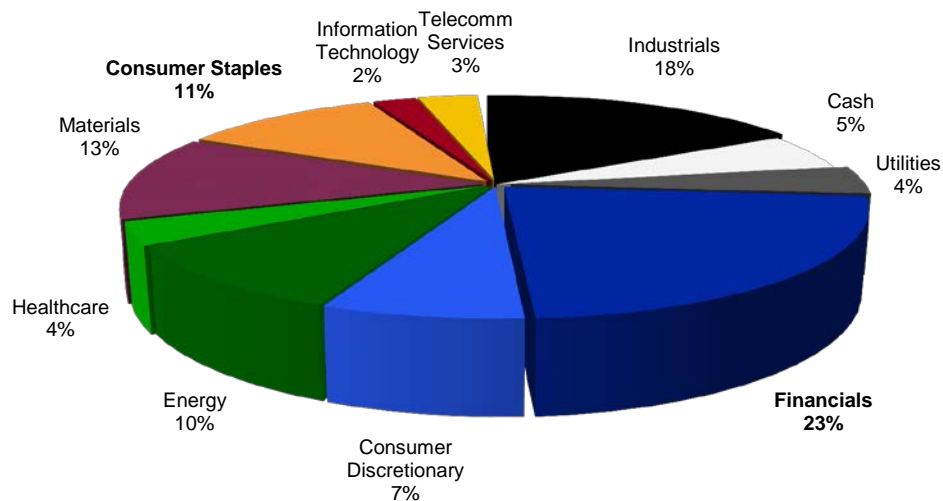


Fourth Quarter Proxy Vote Record

Date Voted	Record Date	Shares Voted	Ticker	Issuer	Proposal Description	Vote	Vote Consistent With Guidelines	Reason Not Voted
October 4, 2013	August 26, 2013	995	CTAS	CINTAS CORPORATION	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					TO APPROVE ON AN ADVISORY BASIS, NAMED EXECUTIVE OFFICER COMPENSATION	FOR	YES	N/A
					APPROVE TERM EXTENTION AND MATERIAL TERMS FOR PERFORMANCE BASED AWARDS UNDER CINTAS CORPORATION 2005 EQUITY COMPENSATION PLAN	FOR	YES	N/A
					TO APPROVE THE CINTAS CORPORATION MANAGEMENT INCENTIVE PLAN	FOR	YES	N/A
					TO RATIFY ERNST & YOUNG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2014	FOR	YES	N/A
October 9, 2013	September 3, 2013	1,315	HSH	HILLSHIRE BRANDS COMPANY	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR FISCAL YEAR 2014	FOR	YES	N/A
					ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	FOR	YES	N/A
October 16, 2013	September 17, 2013	600	KLAC	KLA-TENCOR CORPORATION	ELECTION OF DIRECTORS - ALL	FOR	YES	N/A
					RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE FISCAL YEAR ENDING JUNE 30, 2014	FOR	YES	N/A
					ADVISORY APPROVAL OF THE COMPANY'S EXECUTIVE COMPENSATION APPROVAL OF AN AMENDMENT AND RESTATEMENT OF THE COMPANY'S 2004 EQUITY INCENTIVE PLAN TO, AMONG OTHER THINGS, EXTEND THE PLAN'S EXPIRATION DATE, INCREASE THE NUMBER OF SHARES RESERVED FOR ISSUANCE UNDER THE PLAN BY 2,900,000 SHARES AND REAPPROVE THE MATERIAL TERMS OF THE PLAN FOR PURPOSES OF SECTION 162(M) OF THE INTERNAL REVENUE CODE OF 1986 (SECTION 162(M))	FOR	YES	N/A
					REAPPROVAL OF THE MATERIAL TERMS OF THE COMPANY'S PERFORMANCE BONUS PLAN FOR PURPOSES OF SECTION 162(M)	FOR	YES	N/A
					TO APPROVE AN AMENDMENT TO OUR RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED, TO INCREASE THE TOTAL NUMBER OF AUTHORIZED SHARES OF COMMON STOCK, PAR VALUE, \$0.01, FROM 150,000,000 TO 250,000,000	FOR	YES	N/A
November 5, 2013	October 21, 2013	2,135	DAR	DARLING <del>INTERNATIONAL INC</del> INTERNATIONAL INC				

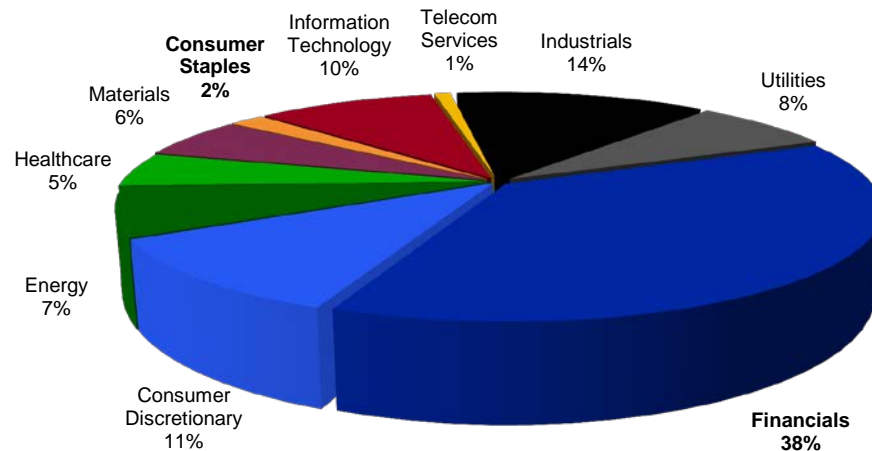
**Sector Selection**

**Ormond Beach  
Police Pension Plan**



Largest Variances vs. Russell 2500 V  
**Consumer Staples: +9%**  
**Financials: -15%**

**Russell 2500 Value\***



\* Source: Frank Russell Co. GICS Classification