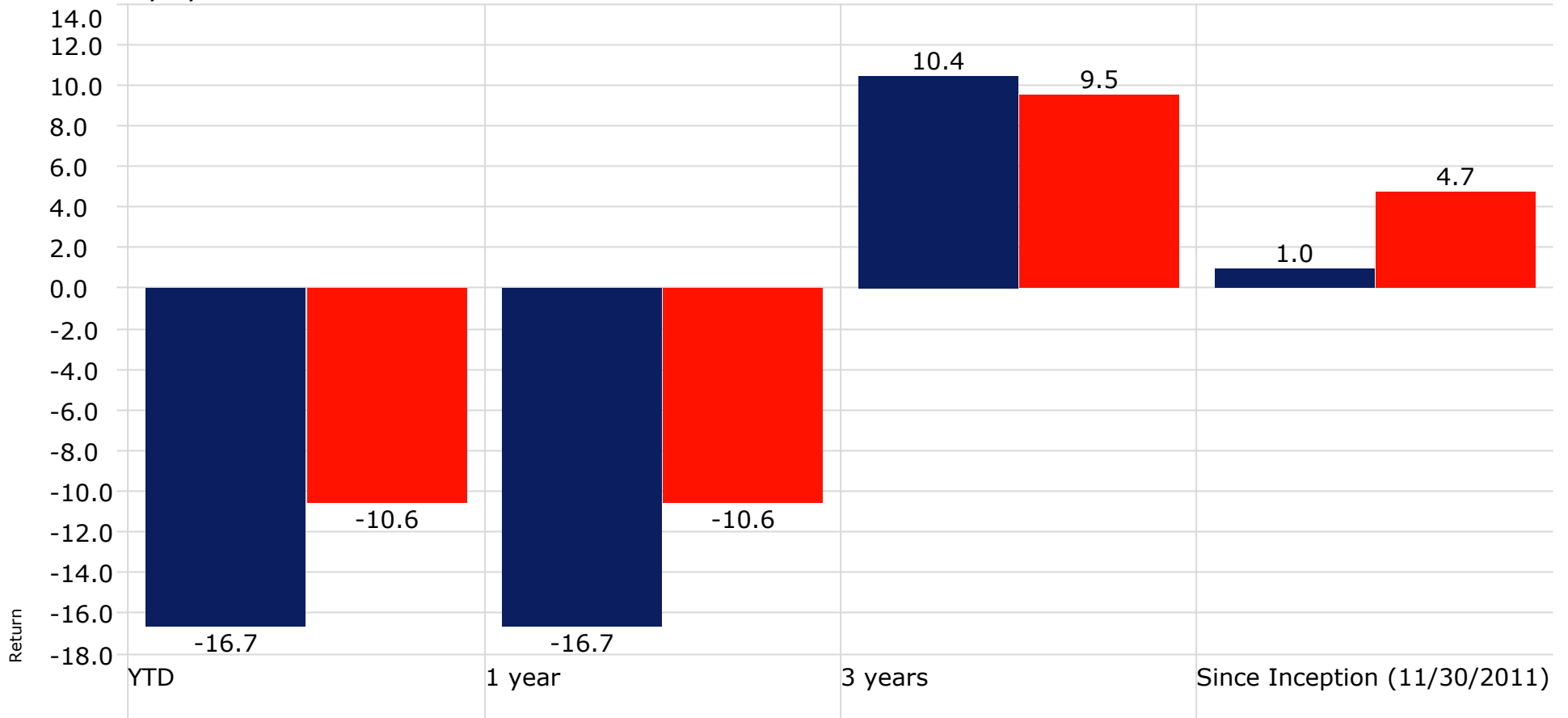


**Marquette University AIM Intl Eq - Snapshot**

Name	Marquette University AIM Intl Eq
Inception Date	9/19/2008
Global Category	Global Equity Large Cap
Primary Prospectus Benchmark	S&P ADR PR
Portfolio Date	12/31/2011

**Returns**

As of Date: 12/31/2011



■ Marquette University AIM Intl Eq

■ S&P ADR TR

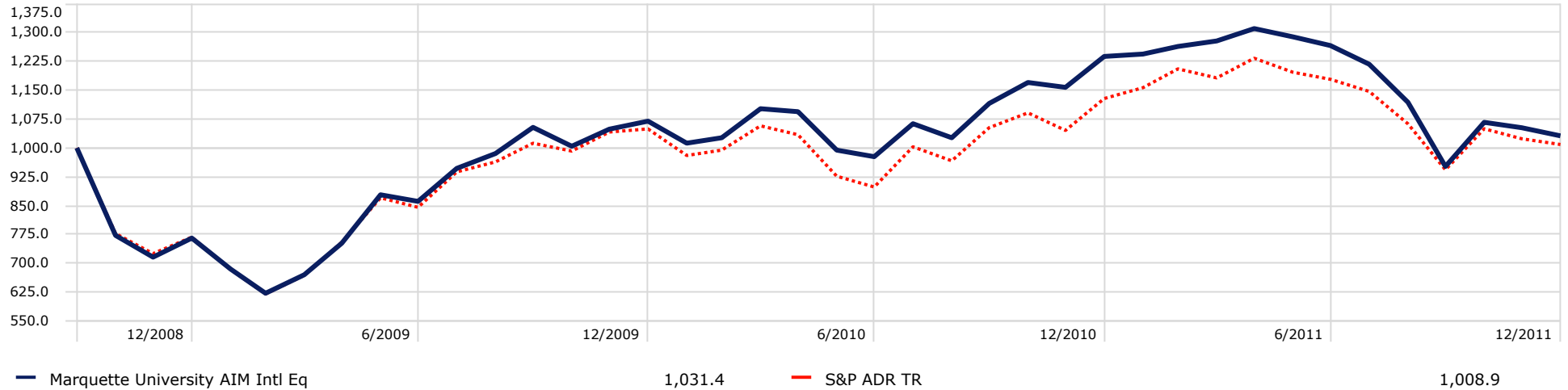
**Marquette University AIM Intl Eq - Top Holdings**

Portfolio Date: 12/31/2011

	Sector	Portfolio Weighting %	Shares
SPDR S&P International Energy Sector		5.12	950.00
SPDR S&P International Financial Sector		3.85	1,200.00
Core Laboratories N.V.	Energy	3.16	130.00
iShares MSCI EAFE Index		2.96	280.00
BT Group PLC ADR	Communication Services	2.85	450.00
Syngenta AG ADR	Basic Materials	2.77	220.00
CAE, Inc.	Industrials	2.69	1,300.00
Tim Hortons, Inc.	Consumer Cyclical	2.58	250.00
YPF Sociedad Anonima ADR	Energy	2.44	330.00
Toronto-Dominion Bank	Financial Services	2.40	150.00

**Growth of \$1,000**

Time Period: 10/1/2008 to 12/31/2011



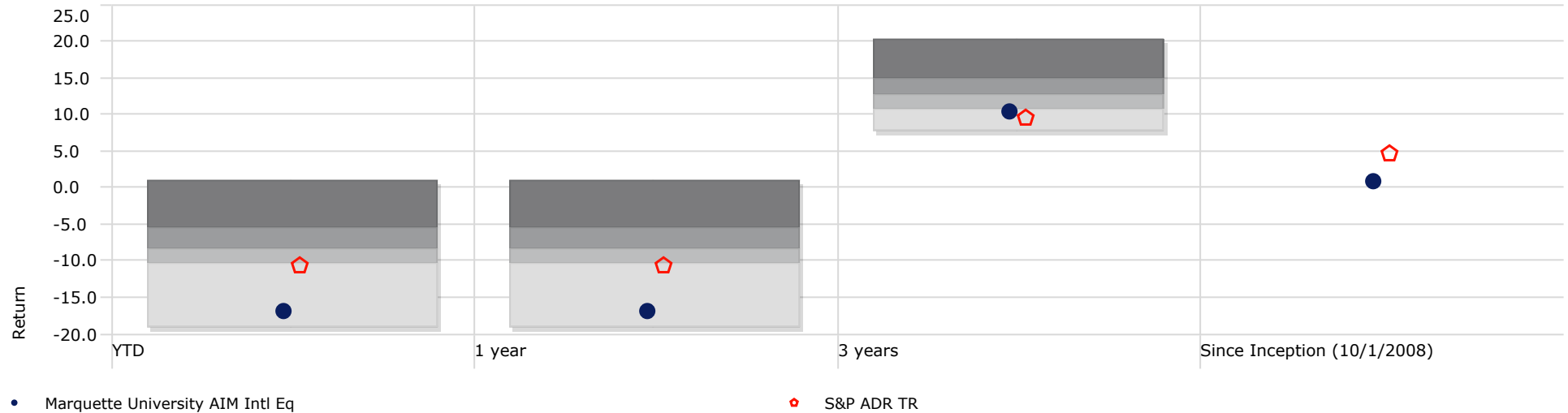
**Performance**

Time Period: 10/1/2008 to 12/31/2011

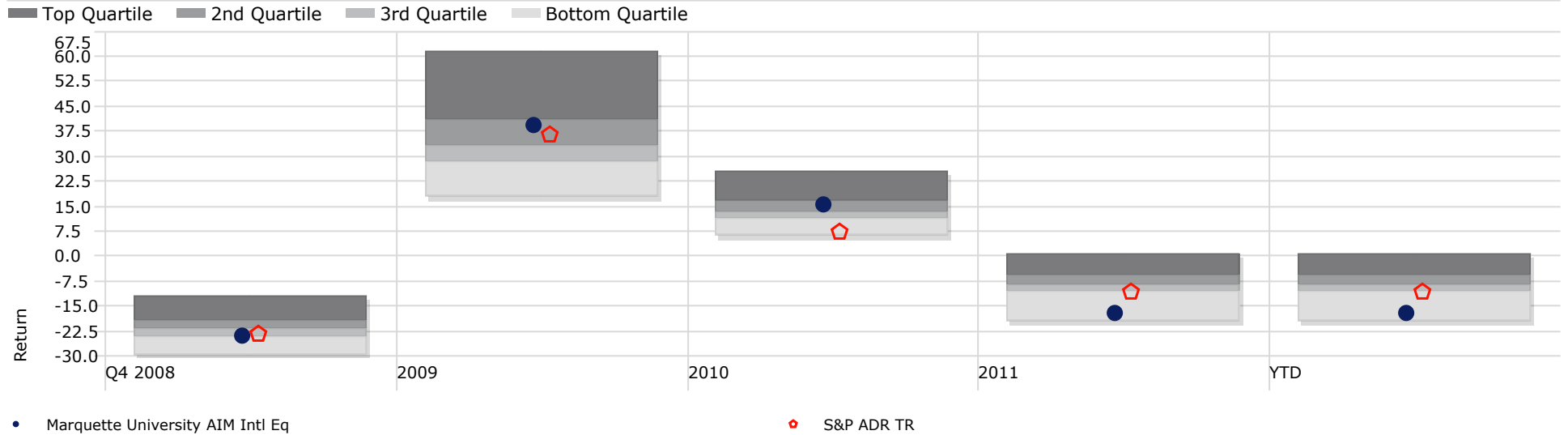
	Return	Cumulative Return	Standard Deviation	Excess Return	Information Ratio (arith)	R2	Tracking Error
Marquette University AIM Intl Eq	0.96	0.96	27.45	0.68	0.13	96.19	5.37
S&P ADR TR	0.27	0.27	27.16	0.00		100.00	0.00

**Trailing Returns**
**Peer Group (5-95%): Separate Accounts/CITs - U.S. - World Stock**

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile


**Trailing Returns**

	YTD	1 year	3 years	Since Inception (10/1/2008)	Inception Date
Marquette University AIM Intl Eq	-16.67	-16.67	10.44	0.96	9/19/2008
S&P ADR TR	-10.58	-10.58	9.51	4.73	12/31/1997
25th Percentile	-5.46	-5.46	14.90		
50th Percentile	-8.28	-8.28	12.60		
75th Percentile	-10.27	-10.27	10.61		

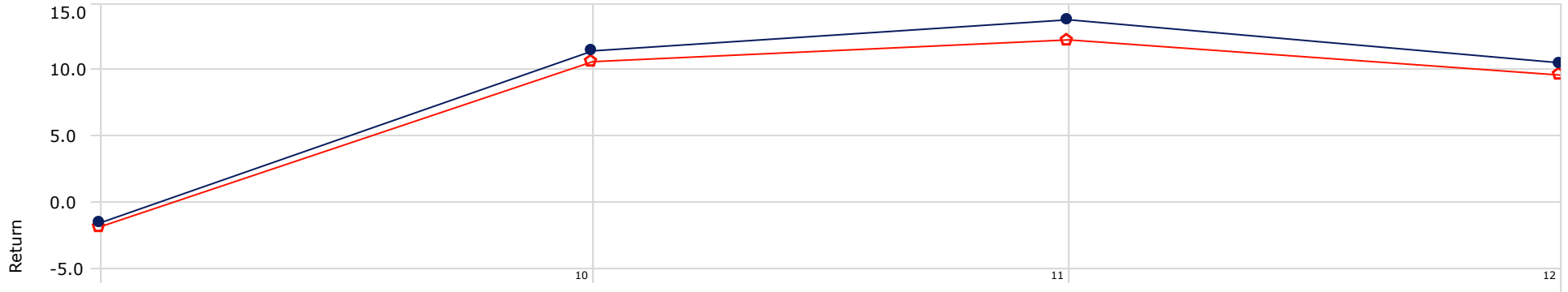
**Calendar Year Returns**
**Peer Group (5-95%): Separate Accounts/CITs - U.S. - World Stock**

**Calendar Year Returns**

	Q4 2008	2009	2010	2011	YTD
Marquette University AIM Intl Eq	-23.43	39.69	15.72	-16.67	-16.67
S&P ADR TR	-23.18	36.60	7.52	-10.58	-10.58
25th Percentile	-19.08	41.02	16.88	-5.46	-5.46
50th Percentile	-21.48	33.33	13.42	-8.28	-8.28
75th Percentile	-23.91	28.19	11.31	-10.27	-10.27

**Rolling Returns**

Time Period: 10/1/2008 to 12/31/2011

Rolling Window: 3 Years 1 Month shift

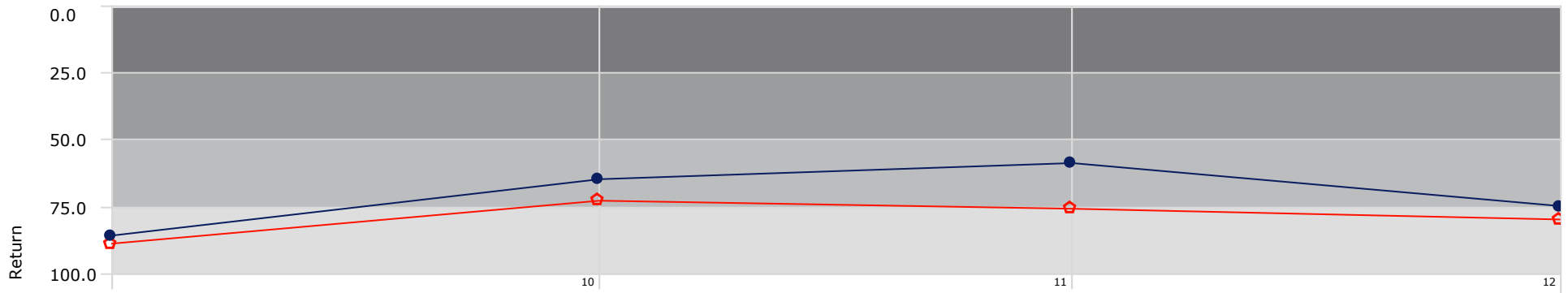


- Marquette University AIM Intl Eq
- S&P ADR TR

**Rolling Returns (Descending Rank)**

Time Period: 10/1/2008 to 12/31/2011

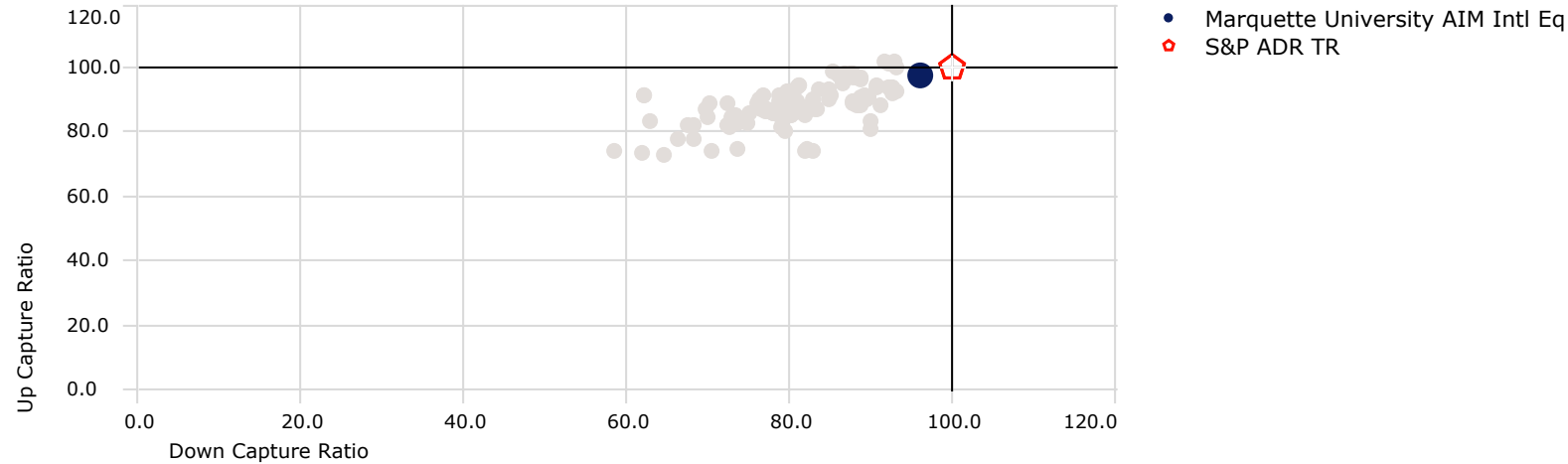
Rolling Window: 3 Years 1 Month shift



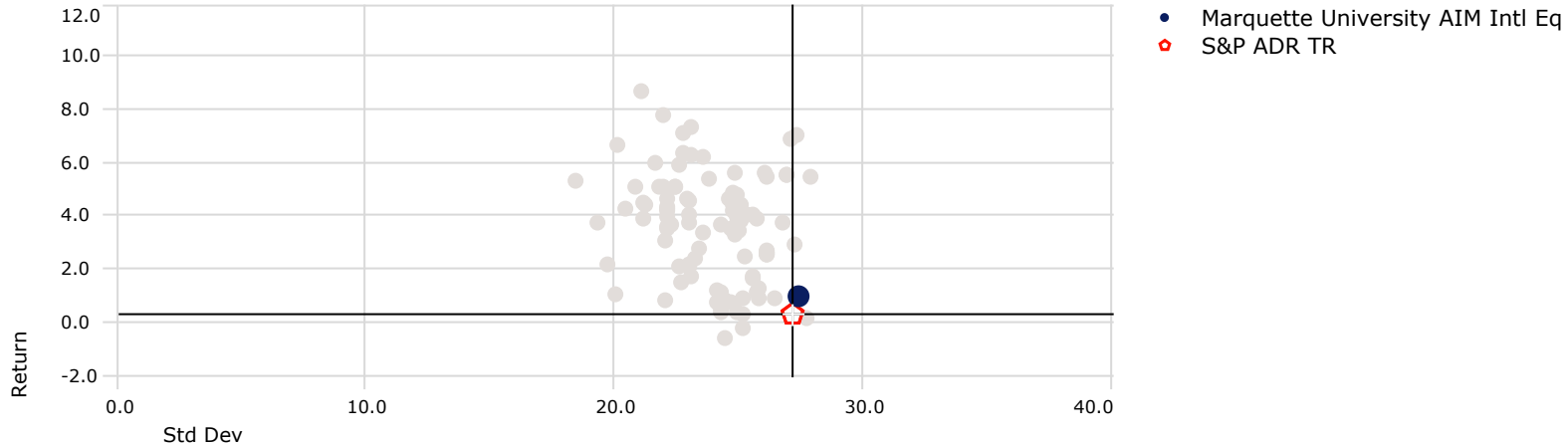
- Marquette University AIM Intl Eq
- S&P ADR TR

**Upside-Downside Capture**
**Time Period: 10/1/2008 to 12/31/2011**

Peer Group (5-95%): Separate Accounts/CITs - U.S. - World Stock


**Market Performance**
**Time Period: 10/1/2008 to 12/31/2011**

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio	R2
Marquette University AIM Intl Eq	51.28	48.72	16.71	-22.73	28.43	-24.81	97.61	95.98	96.19
S&P ADR TR	48.72	51.28	15.29	-22.25	26.40	-23.18	100.00	100.00	100.00
25th Percentile	56.41	48.72	13.54	-18.14	24.48	-19.74	94.15	88.36	95.65
50th Percentile	53.85	46.15	11.94	-19.87	21.98	-21.51	88.95	82.06	93.87
75th Percentile	51.28	43.59	10.87	-20.86	18.77	-24.09	84.83	76.22	88.18

**Risk-Reward**
**Time Period: 10/1/2008 to 12/31/2011**

**Risk**
**Time Period: 10/1/2008 to 12/31/2011**

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio (arith)	Tracking Error
Marquette University AIM Intl Eq	0.96	27.45	3.85	0.82	0.99	96.19	0.03	5.37
S&P ADR TR	0.27	27.16	0.00	0.00	1.00	100.00	0.00	0.00
25th Percentile	5.12	25.42	6.29	4.30	0.90	95.65	0.21	9.74
50th Percentile	3.81	24.30	5.23	3.32	0.87	93.87	0.15	7.79
75th Percentile	1.74	22.11	4.61	1.28	0.80	88.18	0.07	6.43

**Correlation Matrix**

Time Period: 1/1/2011 to 12/31/2011

	1	2
1 Marquette University AIM Intl Eq	1.00	
2 S&P ADR TR	0.96	1.00

**Attribution Summary**

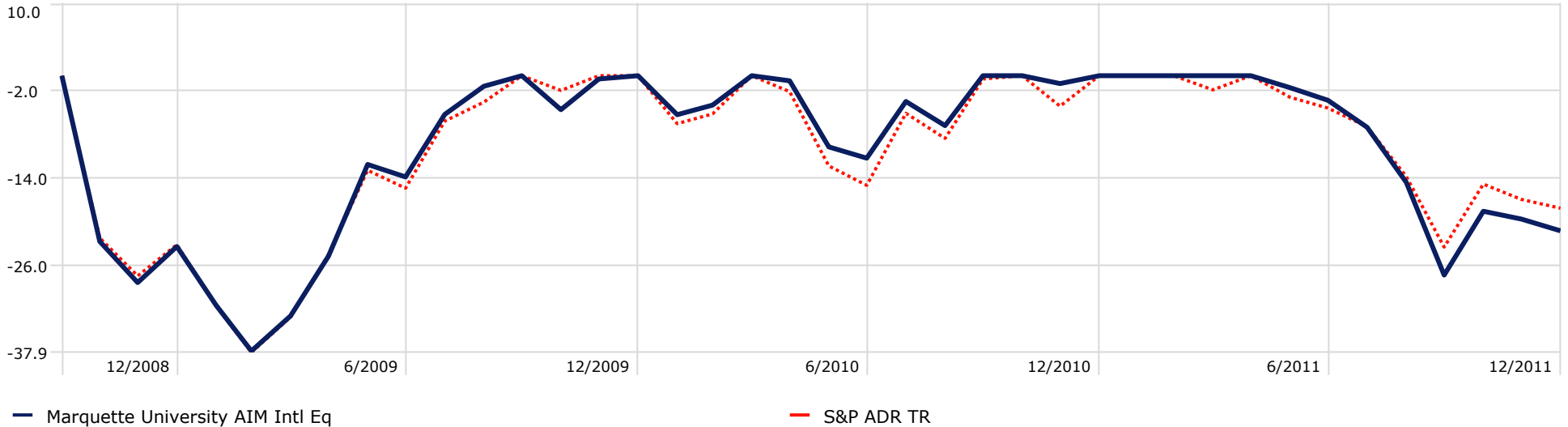
Time Period: 1/1/2011 to 12/31/2011

Benchmark: S&amp;P ADR TR

	Allocation Effect	Selection Effect	Active Return
Marquette University AIM Intl Eq	-1.32	-4.99	-6.32

**Drawdown**

Time Period: 10/1/2008 to 12/31/2011


**Drawdown**

Time Period: 10/1/2008 to 12/31/2011

	Max Drawdown	Max Drawdown # of Periods	Max Drawdown Peak Date	Max Drawdown Valley Date	Omega
Marquette University AIM Intl Eq	-37.76	5.00	10/1/2008	2/28/2009	1.02
S&P ADR TR	-37.95	5.00	10/1/2008	2/28/2009	1.00

**Morningstar Style Box - Marquette University AIM Intl Eq**

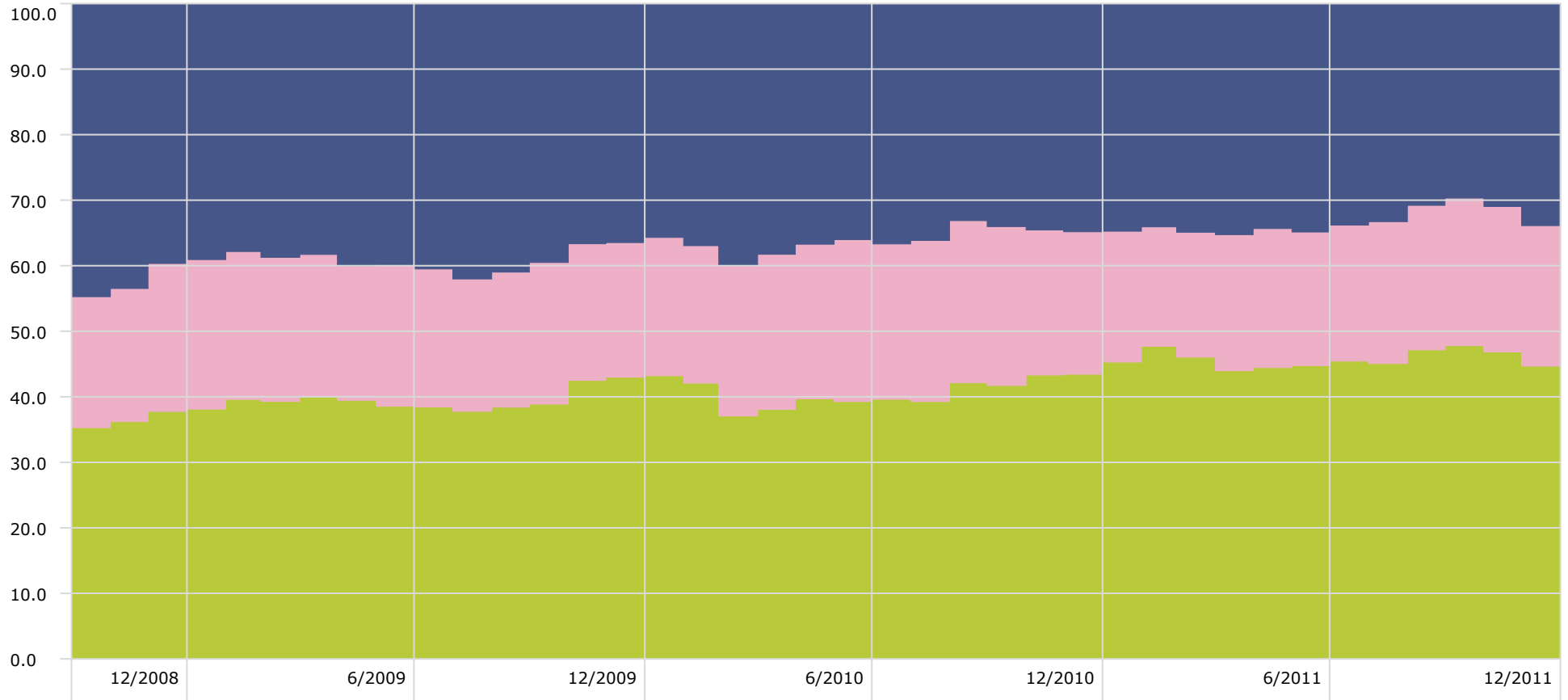
Portfolio Date: 12/31/2011

			Large
<b>21.2</b>	<b>28.1</b>	<b>27.7</b>	
			Mid
<b>5.1</b>	<b>7.0</b>	<b>6.7</b>	
			Small
<b>2.4</b>	<b>0.1</b>	<b>1.7</b>	
Value	Blend	Growth	

<b>Market Cap</b>	<b>%</b>
Market Cap Giant	41.4
Market Cap Large	34.9
Market Cap Mid	19.2
Market Cap Small	2.8
Market Cap Micro	1.7

**Marquette University AIM Intl Eq - Equity Super Sectors (Morningstar)**

Time Period: 10/1/2008 to 12/31/2011



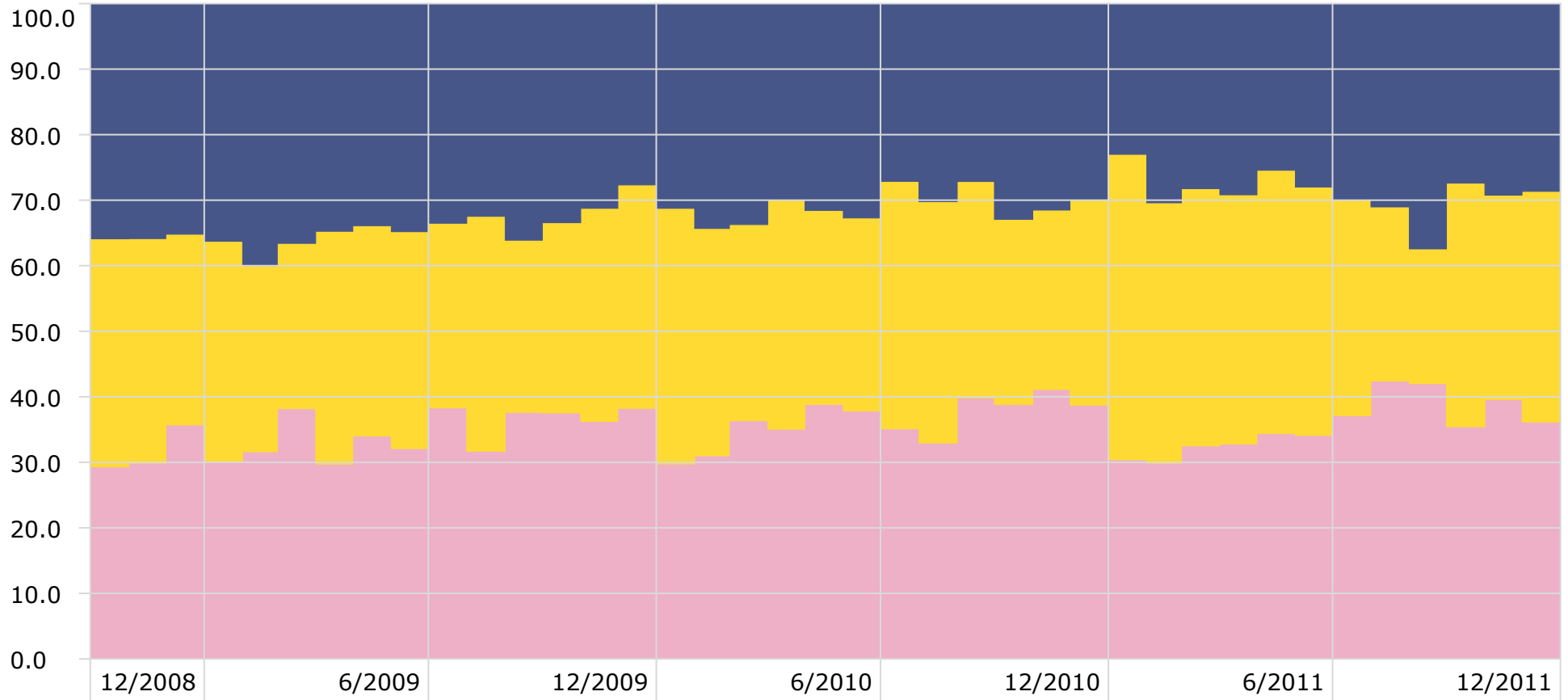
Equity Econ Super Sector Cyclical %

Equity Econ Super Sector Defensive %

Equity Econ Super Sector Sensitive %

**Marquette University AIM Intl Eq - Equity Style Valuation**

Time Period: 10/1/2008 to 12/31/2011



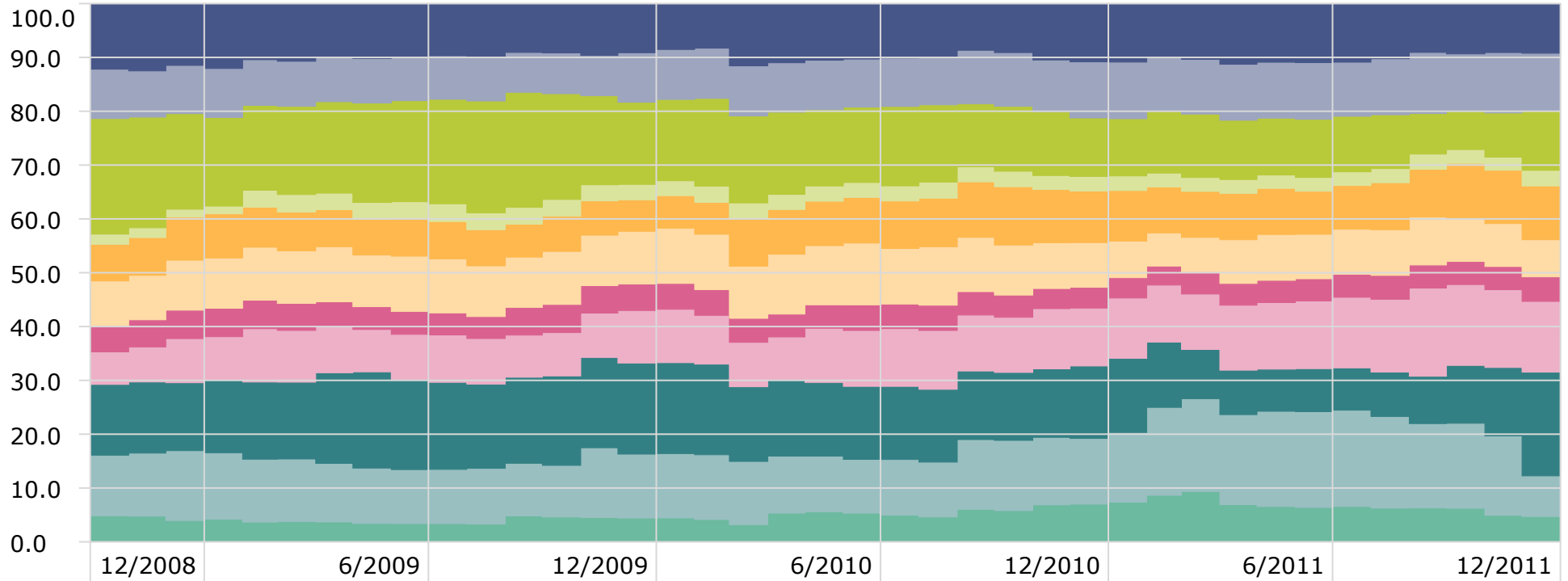
— Value %

— Core %

— Growth %

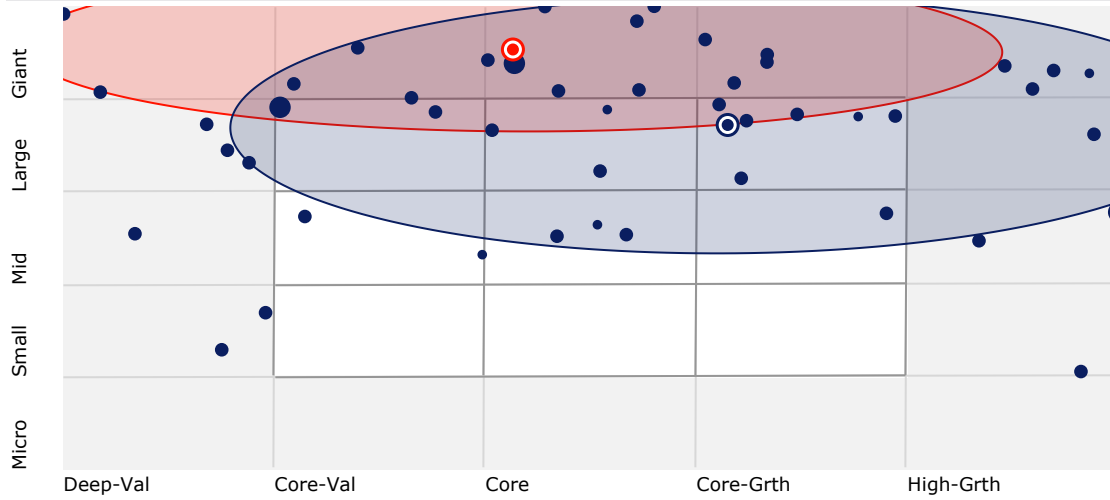
**Marquette University AIM Intl Eq - Equity Sectors (Morningstar)**

Time Period: 10/1/2008 to 12/31/2011



- Equity Econ Sector Basic Materials %
- Equity Econ Sector Consumer Cyclical %
- Equity Econ Sector Financial Services %
- Equity Econ Sector Real Estate %
- Equity Econ Sector Consumer Defensive %
- Equity Econ Sector Healthcare %
- Equity Econ Sector Utilities %
- Equity Econ Sector Communication Services %
- Equity Econ Sector Energy %
- Equity Econ Sector Industrials %
- Equity Econ Sector Technology %

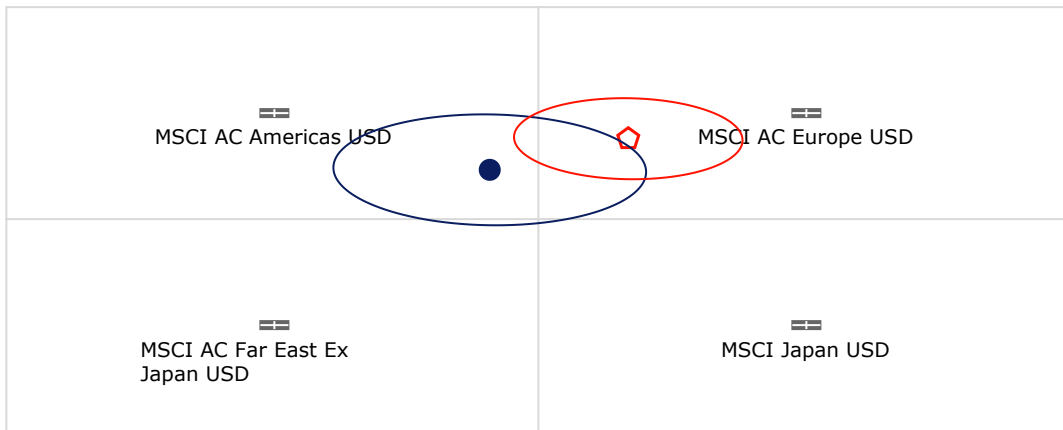
**Holdings-Based Style**



- Marquette University AIM Intl Eq 12/31/2011
- S&P ADR TR 12/31/2011

**Returns-Based Style**

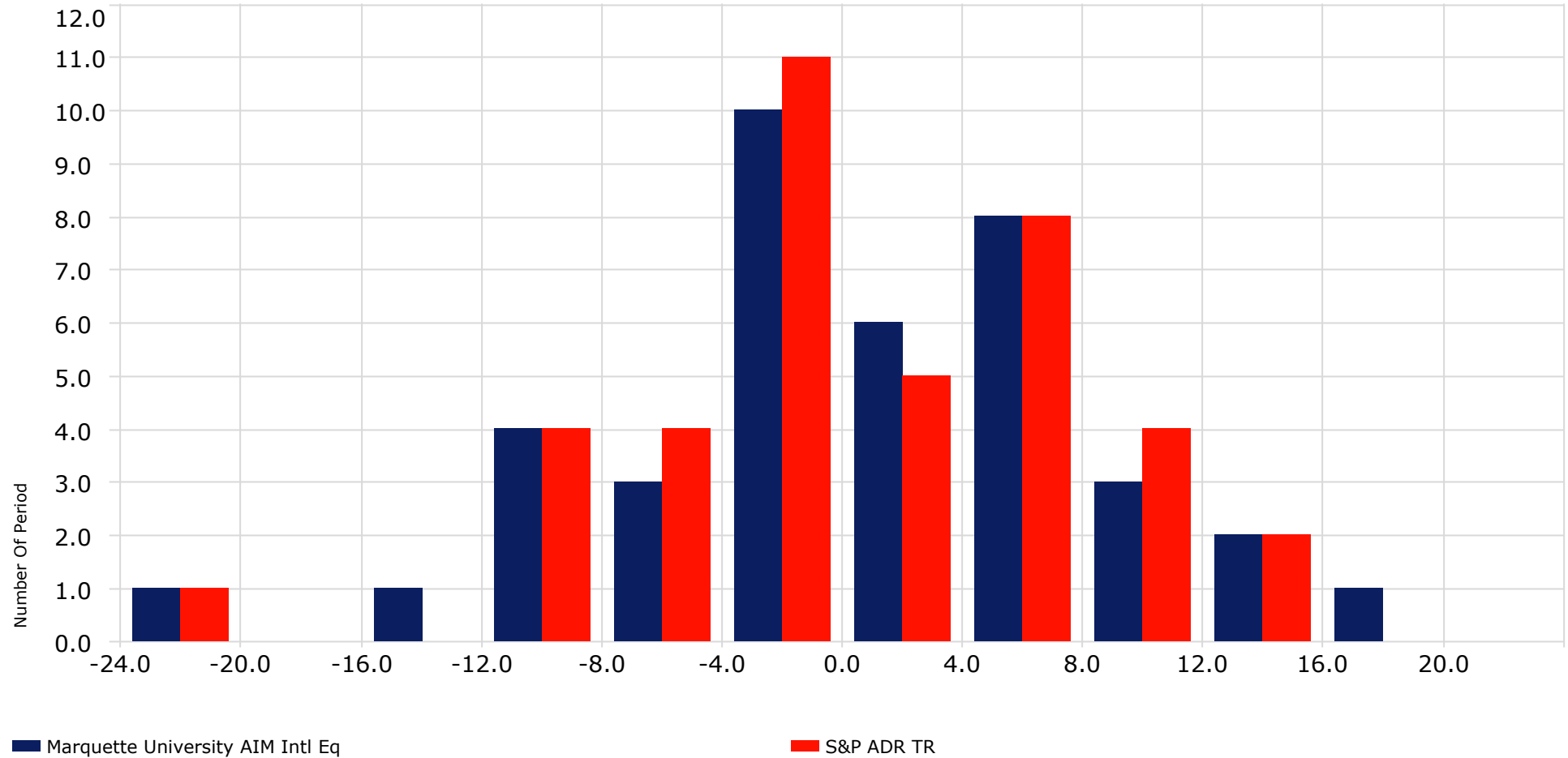
**Time Period: 10/1/2008 to 12/31/2011**



- Marquette University AIM Intl Eq
- S&P ADR TR

**Return Distribution - Marquette University AIM Intl Eq**

Time Period: 10/1/2008 to 12/31/2011

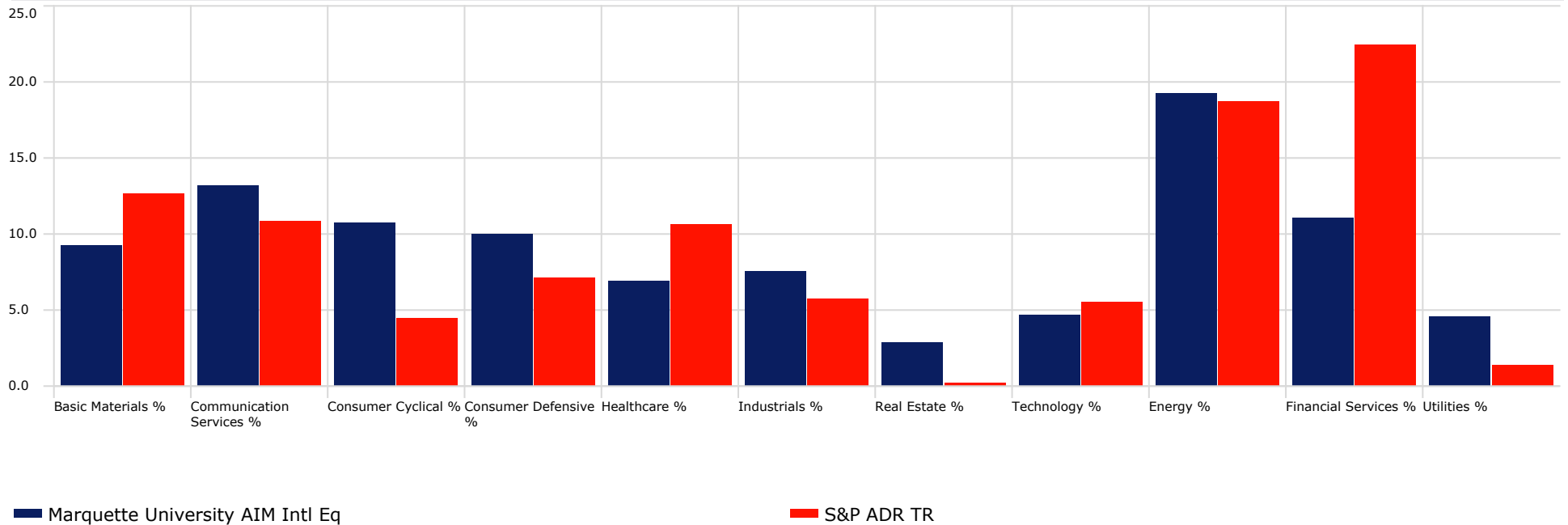


**Returns-Based Style**

Time Period: 10/1/2008 to 12/31/2011



- Marquette University AIM Intl Eq
- ◊ S&P ADR TR

**Equity Sector Exposure**

**Equity Sector Exposure**
**Portfolio Date: 12/31/2011**

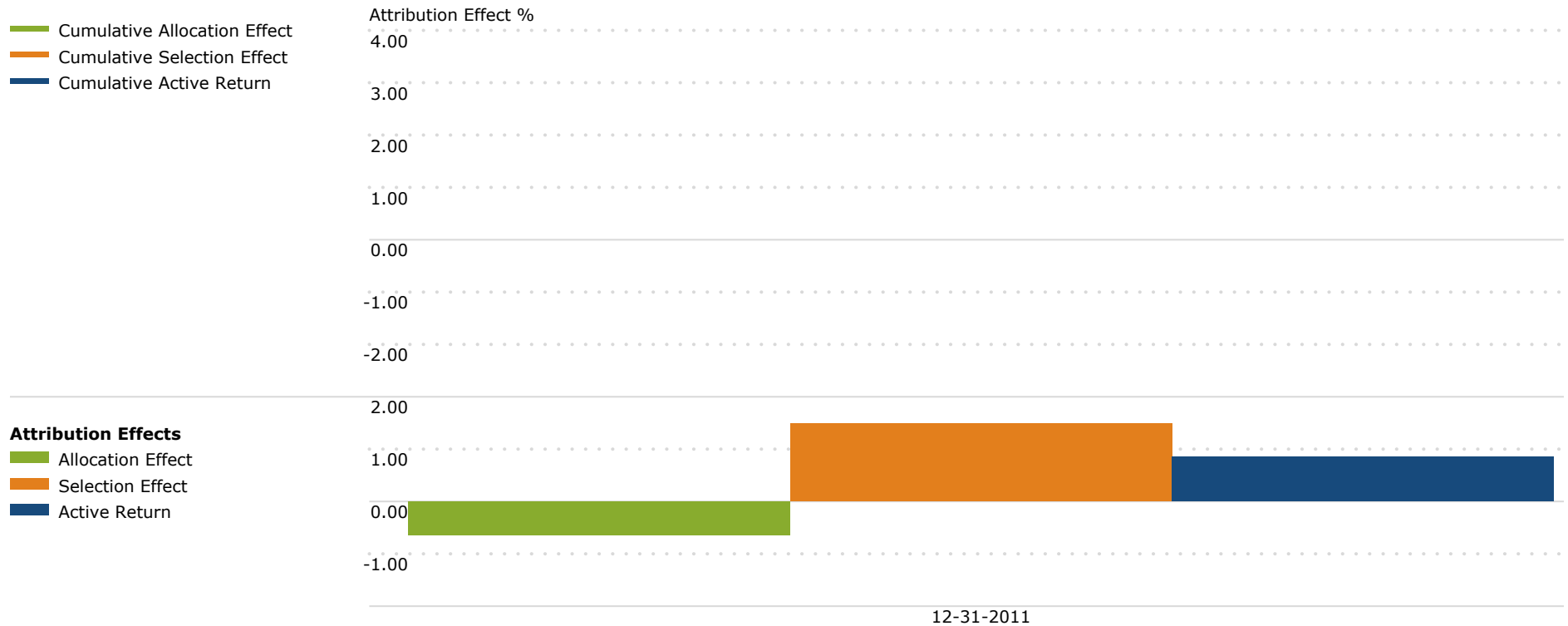
	Basic Materials %	Communication Services %	Consumer Cyclical %	Consumer Defensive %	Healthcare %	Industrials %	Real Estate %	Technology %	Energy %	Financial Services %	Utilities %
Marquette University AIM Intl Eq	9.23	13.15	10.74	9.99	6.90	7.55	2.90	4.71	19.27	11.02	4.56
S&P ADR TR	12.63	10.88	4.54	7.18	10.63	5.79	0.30	5.56	18.75	22.35	1.38

**Cumulative Attribution Effects**

Time Period: 10/1/2011 to 12/31/2011

Portfolio: Marquette University AIM Intl Eq    Benchmark: S&P ADR TR

**Morningstar Super Region- Cumulative Attribution Effects**

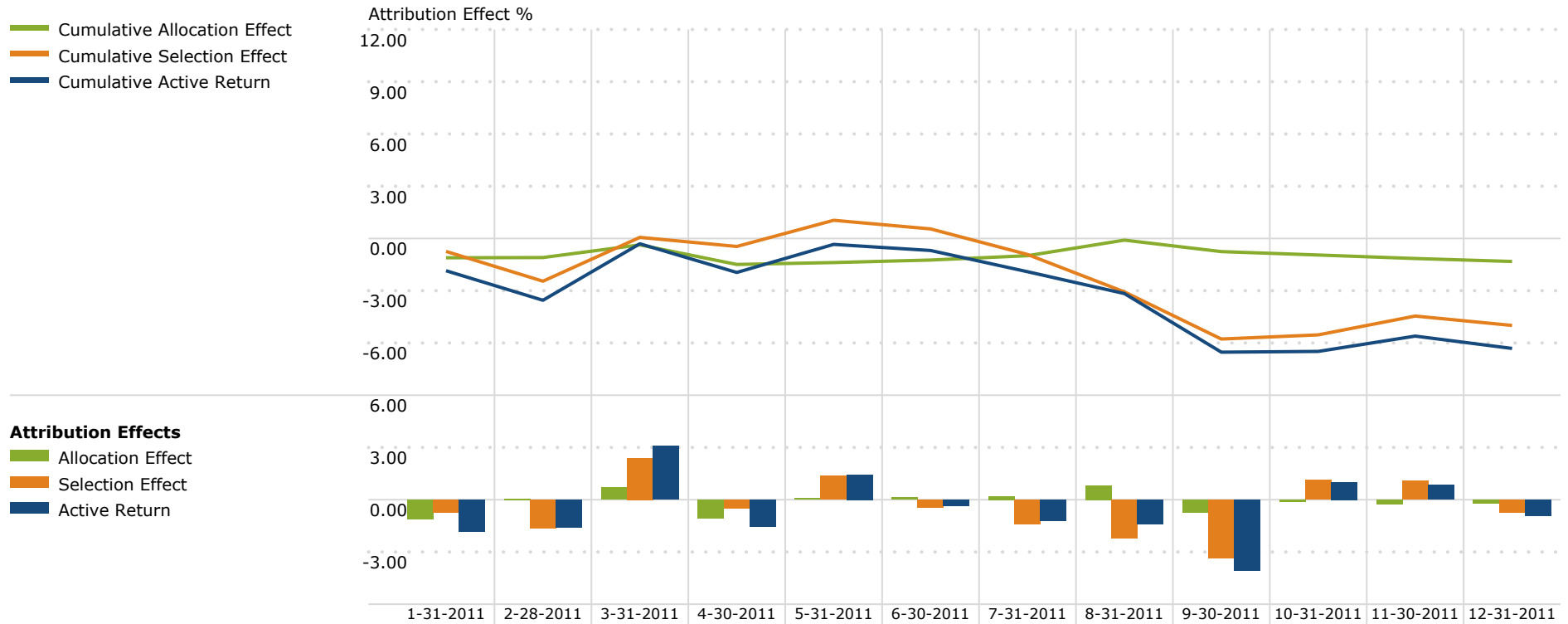


**Cumulative Attribution Effects**

Time Period: 1/1/2011 to 12/31/2011

Portfolio: Marquette University AIM Intl Eq    Benchmark: S&P ADR TR

**Morningstar Super Region- Cumulative Attribution Effects**



**Attribution/Contribution**
**Time Period: 1/1/2011 to 12/31/2011**
**Portfolio: Marquette University AIM Intl Eq    Benchmark: S&P ADR TR**

	Portfolio Weights	Benchmark Weights	Portfolio Rescaled Weights	Benchmark Rescaled Weights	Portfolio Return	Benchmark Return	Portfolio Contribution	Benchmark Contribution	Allocation Effect	Selection Effect	Active Return
Americas	40.17	25.92	40.95	25.92	-24.26	-13.90	-9.99	-3.68	-0.39	-4.21	-4.60
Greater Asia	17.47	19.84	17.82	19.84	-18.90	-16.65	-3.74	-3.43	0.29	-0.65	-0.37
Greater Europe	31.30	54.24	31.91	54.24	-6.95	-6.85	-2.18	-3.66	-0.80	-0.13	-0.93
Unclassified	9.14	0.00	9.32	0.00	-14.04		-1.17	0.00	-0.41	0.00	-0.41
Attribution Total	98.08	100.00	100.00	100.00	-17.08	-10.77	-17.08	-10.77	-1.32	-4.99	-6.32
Cash	1.90	0.00									
Missing Performance	0.03	0.00									
Total	100.00	100.00					-17.08	-10.77			

**Attribution/Contribution**
**Time Period: 1/1/2011 to 12/31/2011**
**Portfolio: Marquette University AIM Intl Eq    Benchmark: S&P ADR TR**

	Portfolio Weights	Benchmark Weights	Portfolio Rescaled Weights	Benchmark Rescaled Weights	Portfolio Return	Benchmark Return	Portfolio Contribution	Benchmark Contribution	Allocation Effect	Selection Effect	Active Return
Africa	0.14	0.00	0.15	0.00	-1.06		-0.02	0.00	0.01	0.00	0.01
Asia - Developed	3.90	2.84	3.98	2.84	25.29	-12.88	0.91	-0.39	-0.02	1.22	1.21
Asia - Emerging	12.17	2.77	12.40	2.77	-32.54	-11.50	-4.55	-0.33	0.22	-3.15	-2.92
Australasia	0.13	3.91	0.13	3.91	-5.82	-17.56	-0.07	-0.70	0.21	0.01	0.21
Canada	16.77	18.31	17.10	18.31	-15.61	-11.50	-2.57	-2.12	0.04	-0.71	-0.67
Europe - ex Euro	6.96	7.99	7.10	7.99	-8.69	-8.42	-0.73	-0.72	-0.03	-0.01	-0.04
Eurozone	11.22	19.90	11.44	19.90	-12.49	-13.66	-1.30	-2.62	0.29	-0.01	0.29
Japan	1.28	10.31	1.31	10.31	-0.86	-18.46	-0.02	-2.01	0.88	0.25	1.13
Latin America	19.24	7.51	19.62	7.51	-34.18	-19.09	-6.82	-1.52	-0.68	-3.19	-3.87
Middle East	1.09	0.00	1.11	0.00	-27.67		-0.44	0.00	-0.19	0.00	-0.19
United Kingdom	11.88	26.34	12.12	26.34	2.57	-1.16	0.30	-0.32	-1.31	0.32	-1.00
United States	4.15	0.11	4.23	0.11	-12.99	-33.56	-0.60	-0.05	-0.83	0.77	-0.05
Unclassified	9.14	0.00	9.32	0.00	-14.04		-1.17	0.00	-0.41	0.00	-0.41
Attribution Total	98.08	100.00	100.00	100.00	-17.08	-10.77	-17.08	-10.77	-1.83	-4.49	-6.32
Cash	1.90	0.00									
Missing Performance	0.03	0.00									
Total	100.00	100.00					-17.08	-10.77			

**Attribution/Contribution**

Time Period: 10/1/2011 to 12/31/2011

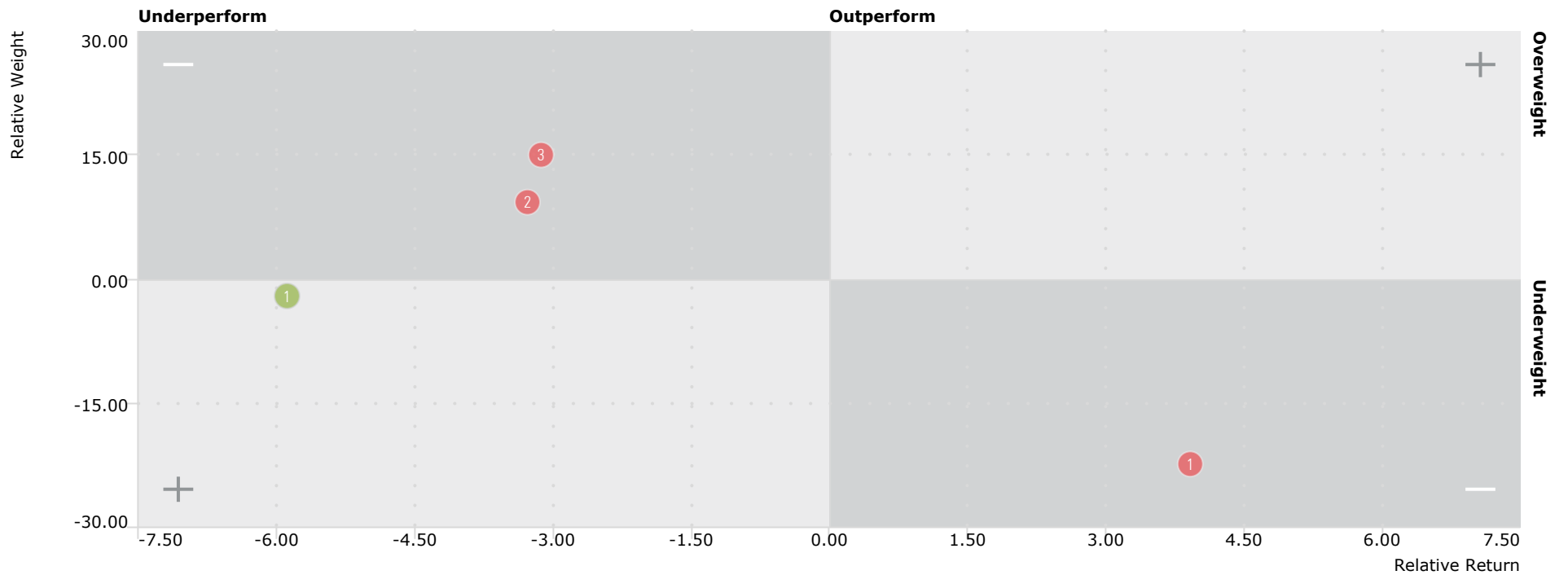
Portfolio: Marquette University AIM Intl Eq Benchmark: S&amp;P ADR TR

	Portfolio Weights	Benchmark Weights	Portfolio Rescaled Weights	Benchmark Rescaled Weights	Portfolio Return	Benchmark Return	Portfolio Contribution	Benchmark Contribution	Allocation Effect	Selection Effect	Active Return
Americas	43.12	26.07	44.18	26.07	6.84	6.23	2.89	1.62	-0.10	0.27	0.17
Greater Asia	17.87	19.82	18.33	19.82	2.57	2.08	0.46	0.42	0.06	0.09	0.16
Greater Europe	31.19	54.12	31.96	54.12	12.59	8.75	3.93	4.70	-0.42	1.12	0.70
Unclassified	5.39	0.00	5.54	0.00	4.14		0.31	0.00	-0.17	0.00	-0.17
Attribution Total	97.57	100.00	100.00	100.00	7.59	6.74	7.59	6.74	-0.64	1.49	0.85
Cash	2.43	0.00									
Total	100.00	100.00					7.59	6.74			

**Allocation Effects**

Time Period: 1/1/2011 to 12/31/2011

Portfolio: Marquette University AIM Intl Eq    Benchmark: S&amp;P ADR TR



Best Weighting				Worst Weighting			
	Weight +/-	Return +/-	Effect		Weight +/-	Return +/-	Effect
1 Greater Asia	-2.02	-5.89	0.29	1 Greater Europe	-22.33	3.92	-0.80
				2 Unclassified	9.32	-3.28	-0.41
				3 Americas	15.03	-3.13	-0.39