

Industry Leaders® Investor Shares

VS.

Morningstar's Favorite Large-Blend Funds*

Ticker	June 30, 2009 Closing Results	1-Year	3-Year	5-Year	10-Year	expense
CFIMX	Clipper Fund	-31.08%	-14.94%	-7.99%	0.61%	0.76%
NYVTX	Davis New York Venture Fund	-27.66%	-9.26%	-1.70%	0.41%	0.85%
FAIRX	Fairholme Fund	-13.18%	-0.55%	7.60%	n/a	1.01%
FSMKX	Fidelity Spartan 500 Index Fund	-26.21%	-8.27%	-2.29%	-2.31%	0.10%
FSTMX	Fidelity Spartan Total Market Index Fund	-26.40%	-8.17%	-1.64%	-1.43%	0.10%
LLPFX	Longleaf Partners Fund	-33.27%	-12.05%	-4.40%	1.32%	0.90%
OAKMX	Oakmark Fund	-15.38%	-6.13%	-1.87%	0.77%	1.10%
OAKLX	Oakmark Select Fund	-12.59%	-10.32%	-3.50%	3.82%	1.08%
SLASX	Selected American Shares Inc	-27.97%	-9.27%	-1.85%	0.37%	0.92%
SEQUX	Sequoia Fund Inc	-17.12%	-4.59%	-1.32%	2.63%	1.00%
VMCAx	Vanguard Tax-Managed Capital Appreciation Fund	-26.53%	-7.99%	-1.63%	-1.64%	0.16%
VTGIX	Vanguard Tax-Managed Growth and Income Fund	-26.20%	-8.27%	-2.29%	-2.23%	0.16%
	Average "Favorite" Large Blend Fund	-23.63%	-8.32%	-1.91%	0.21%	0.68%
ILFLX**	Industry Leaders® Investor Shares	-20.17%	-6.38%	-0.62%	-0.07%	0.83%
	ILFLX alpha versus average "Favorite"	3.46%	1.94%	1.29%	-0.28%	

Industry Leaders® Investor Shares vs. Similar DFA Funds

DFLVX	DFA US Large Cap Value Portfolio	-31.93%	-13.02%	-2.60%	1.00%	0.28%
DFLCX	DFA US Large Company Portfolio	-25.29%	-7.87%	-2.04%	-2.27%	0.15%
ILFIX	Industry Leaders® Investor Shares	-20.17%	-6.38%	-0.62%	-0.07%	0.83%
	ILFLX alpha versus average "Similar DFA Fund"	8.44%	4.06%	1.70%	0.57%	

*Fund Analyst Picks - Morningstar.com 12/01/2008

**10 year returns calculated by Morningstar

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