WASATCH ADVISORS
MID CAP GROWTH COMPOSITE
ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (millions)	Composite Assets		Annual Performance Results							
		U.S. Dollars (millions)	Number of Accounts	Composite		Russell Midcap Growth	S&P 500	Internal Dispersion	Composite 3-Yr St Dev	Russell Midcap Growth 3-Yr St Dev	S&P 500 3-Yr St Dev
				Gross	Net						
2014	18,849	152	Five or fewer	5.38%	4.63%	11.90%	13.69%	N.A.	10.71%	10.87%	8.97%
2013	19,278	176	Five or fewer	33.18%	32.26%	35.74%	32.39%	N.A.	12.89%	14.62%	11.94%
2012	13,368	162	Five or fewer	10.82%	10.03%	15.81%	16.00%	N.A.	15.10%	17.91%	15.09%
2011	10,327	131	Five or fewer	3.92%	3.19%	-1.65%	2.11%	N.A.	17.60%	20.82%	18.71%
2010	9,944	129	Five or fewer	22.52%	21.66%	26.38%	15.06%	N.A.	21.69%	26.37%	21.85%
2009	6,946	125	Five or fewer	43.72%	42.74%	46.29%	26.46%	N.A.	19.98%	24.01%	19.63%
2008	4,535	97	Five or fewer	-36.02%	-36.56%	-44.32%	-37.00%	N.A.	16.67%	20.38%	15.08%
2007	7,950	226	Five or fewer	4.64%	3.71%	11.43%	5.49%	N.A.	10.45%	10.51%	7.68%
2006	9,000	319	Five or fewer	6.86%	5.88%	10.66%	15.79%	N.A.			
2005	9,978	361	Five or fewer	5.49%	4.50%	12.10%	4.91%	N.A.			

N.A. - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Wasatch Advisors is an independent registered investment adviser. A complete list of composite descriptions is available upon request.

The Mid Cap Growth Composite contains fully discretionary equity accounts following the Mid Cap Growth style. The composite typically invests in mid cap growing companies at reasonable prices with the primary goal of long-term growth of capital. Income is a secondary objective, but only when consistent with long-term growth of capital. For comparison purposes the composite is measured against the Russell Midcap Growth and S&P 500 indices.

In presentations prior to March 1, 2008, the composite was compared against the Russell Midcap Growth and Russell 1000 Growth indices. Effective March 1, 2008, the S&P 500 index was added to better reflect comparisons of the Mid Cap Growth Composite. Effective January 1, 2010, the Russell 1000 Growth was removed, as it was least representative of the style.

Gross returns are presented before management fees but after all custodian fees, advisor fees, miscellaneous custodian account expenses, and transaction costs. Returns include the reinvestment of all income. Net performance was calculated using actual management fees. Some portfolio net-of-fees returns may be net of performance-based fees. Mutual funds are included in this composite. Prior to January 1, 2008, net returns for this portfolio have been reduced by all fund expenses, including custodial fees, administrative fees, accounting fees, and 12b-1 fees. Effective January 1, 2008, net returns have been reduced by only the mutual fund management fee. Results are based on fully discretionary accounts under management, including accounts no longer with the firm. The U.S. Dollar is the currency used to express performance. Past performance is not indicative of future results.

Wasatch Advisors withholds taxes from dividends for foreign securities based on the net rate of the dividend. If withholding taxes are not posted to the account at the custodian, Wasatch Advisors will update their system to reflect the full gross amount of the dividend.

Depending on the account and the investment style, clients may pay an annual fee up to 2%. Actual investment advisory fees incurred by clients may vary.

The annual composite dispersion is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

The standard deviation is not presented for 2005 and 2006 because 36 monthly composite and benchmark returns are not available.

Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

Mid Cap Growth portfolios are managed using a team approach. Certain members of the research team are responsible for making investment decisions for the Mid Cap Growth portfolios. From inception to January 31, 2013 Chris Bowen and Ryan Snow led the management team. Effective January 31, 2013 Ryan Snow stepped down from the management team of the portfolios and Chris Bowen assumed sole led of the management team.

The Mid Cap Growth Composite was created June 30, 2004. Prior to January 1, 2009, the Mid Cap Growth Composite was named the Heritage Growth Composite.

Wasatch Advisors claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Wasatch Advisors has been independently verified for the periods January 1, 1995 through December 31, 2014.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Mid Cap Growth Composite has been examined for the periods July 1, 2004 through December 31, 2014. The verification and performance examination reports are available upon request.