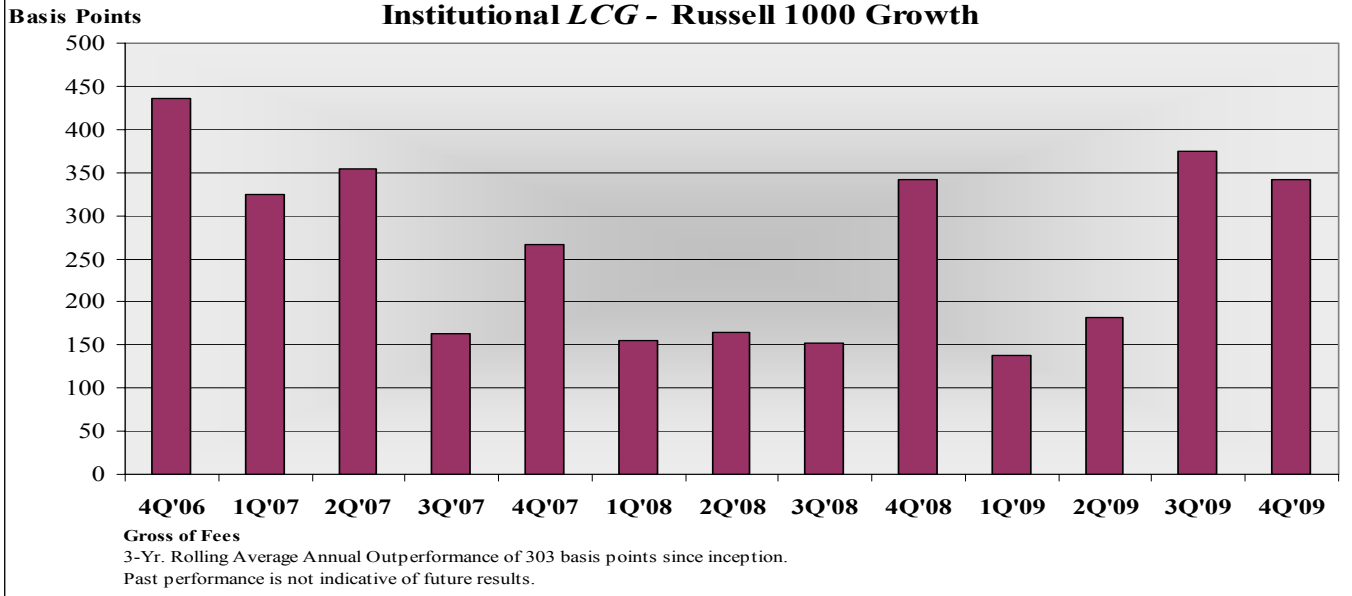


4Q'09

Performance

Institutional LCG

US Large Cap Growth Strategy



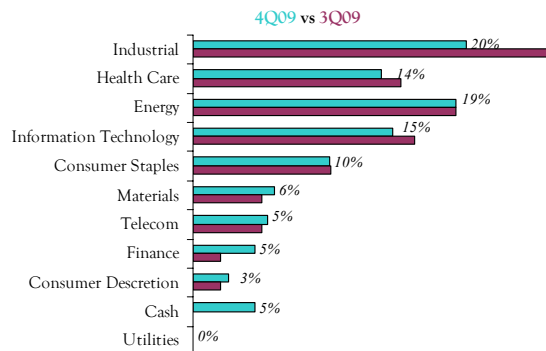
Total Return (gross fees)	4Q09	1 Year*	3 Year Avg.*	5 Year Avg.*	Total Since Inception (12/31/01)			
Institutional LCG	6.03%	37.03%	1.53%	4.77%	47.61%			
S&P500 Index	6.04%	26.46%	-5.63%	0.42%	13.44%			
Russell 1000® Growth Index	7.94%	37.21%	-1.89%	1.63%	7.86%			
					*Annualized to December 31, 2009			
Calendar Year	2009	2008	2007	2006	2005	2004	2003	2002
Institutional LCG	37.03%	-33.28%	4.47%	9.79%	9.87%	14.07%	24.45%	-17.61%
Russell 1000® Growth	37.21%	-38.44%	11.81%	9.07%	5.27%	6.30%	29.76%	-27.89%
3-Year Statistical Characteristics	Standard Deviation	Alpha	Down Capture	Up Capture	R ²	Tracking Error	Sharpe Ratio	Information Ratio
Compared to Russell 1000®Growth	21.09	3.22	91%	110%	0.97	3.90	-0.02	0.88

Past performance is not indicative of future results.

Top Ten Holdings

Freeport McMoRan	4.2%
Diamond Offshore	3.8%
Procter & Gamble	3.5%
BP PLC	3.3%
Pride International	3.1%
Altria Group Inc.	3.0%
Caterpillar Inc.	3.0%
Intel Corp.	2.9%
Verizon Comm.	2.9%
Flowserve	2.8%

Sector Weighting



THE FIRM: Beacon Street Capital, LLC, is a registered investment advisor founded in 2001 to provide affluent individuals and business professionals in the Southeast with a conservative, consistent, long-term approach to managing money that will generate excess returns with reduced volatility. The firm is majority owned by its two portfolio managers who work closely together on a daily basis. Its unique investment approach was created in 1992 by one of the founders as a new pathway to alpha and has been used consistently since. It was also accepted as a source of independent research by Lehman Brothers and Credit Swiss First Boston in the Wall Street Global Settlement Program.

As investment managers that invest their own capital alongside their clients, they are **committed to taking fewer risks and producing better performance results.**

Mission: To provide a better way to invest in large cap stocks.

Objective: To add more performance to our clients core equity investments while taking less risk.

Product: Separately Managed Accounts with a blend of individually selected large-cap growth stocks.

EQUITY INVESTMENT PHILOSOPHY:

Beacon Street Capital is a long-only, large-cap growth investment manager, but unlike most managers uses no Wall Street research, economic data or technical trend analysis. The firm believes these traditional sources of information are less reliable in determining potential stock price appreciation than the allocation of corporate capital based on management's view of the company's future. With this in mind it created, in 1992, an accounting-based algorithm that includes key balance sheet items found to have predictive qualities related to a company's internal growth potential. These predictive qualities are not immediately recognized by the market, which provides a competitive edge in buying and selling stocks prior to the market's ability to react. Combining this mechanical trading system with a bottom-up fundamental screening process is the key to finding high-quality stocks with superior appreciation potential that are misvalued by the market. **The result is the compounding of excess returns with low volatility on a consistent and repeatable basis.**

INVESTMENT DECISION-MAKING PROCESS: Stocks are initially selected based on fundamental measurements of financial strength, profitability and cash flow. Buy/Sell decisions are made from a proprietary quantitative model that measures the change in growth potential each quarter from 10-Q and 10-K filings. A positive change signals a buy and a negative change signals a sell. Fundamental judgment overlay adds common sense to the buy/sell decision.

Although each company's quantitative model is updated quarterly and the buy/sell/hold decision process is repeated, each company in the portfolio is monitored during the quarter for news that may have a negative impact and warrant the stock to be sold (i.e., SEC investigation, merger or acquisition, misleading information revealed, etc.).

PORTFOLIO CONSTRUCTION: For the Institutional LCG strategy the objective is to stay fully invested. The maximum initial weighting per stock is 2.5% of the clients account value. The nature of the stock selection process, however, prevents any one sector or industry from becoming dominant.

Stocks are trimmed at the end of the quarter if their value exceeds 5% of the client's account value. Stocks are added to, if cash is available, at the end of the quarter if their value is less than 1%.

The number of stocks in the portfolio ranges between 40 and 70. Average quarter-end cash balance is 2.7% and 5-year average turnover is 54%. No leverage is used and stocks are not shorted.

PRODUCT BENEFITS:

- Seek Consistent Excess Returns From Mispriced Stocks
- High Correlation to Benchmark
- High Quality Growth Stocks Reduce Volatility
- Full Transparency Through Separately Managed Account

KEY INVESTMENT OFFICERS:

Terry E. Burke:

CEO, Co-Founder and Co-Portfolio Manager, 2001 – Present

Responsibilities: Equity Co-Portfolio Manager

Professional Accreditation: RIA

Education Undergraduate: B.A. Finance and Accounting from the University of Florida

Previous Position: 1997-2001 Beacon Street Research

Title: President

Herron P. Weems:

Managing Director, Co-Founder and Co-Portfolio Manager, 2001 – Present

Responsibilities: Equity Co-Portfolio Manager, Fixed Income Portfolio Manager

Professional Accreditation: RIA

Education Undergraduate: B.A. Economics and Business

Administration from Vanderbilt University

Graduate: MBA in Finance and Accounting from the University of Chicago Graduate School of Business

Previous Position: 1977-2000 Salomon Brothers/ Salomon

Smith Barney

Title: Managing Director

FEES AND MINIMUM ACCOUNT:

1% on amounts up to \$5 million; 0.90% over \$5 million but less than \$10 million; 0.85% over \$10 million.

Minimum Account Size: \$3,000,000

Beacon Street Capital's Institutional LCG product is a model-portfolio that applies the real-time transactions (stocks, time and price) of the S&P500/Select product with only the quantities changed to remain fully invested. The returns are gross-of-fees and exclude dividends and transaction costs. Past performance is no guarantee of future results.