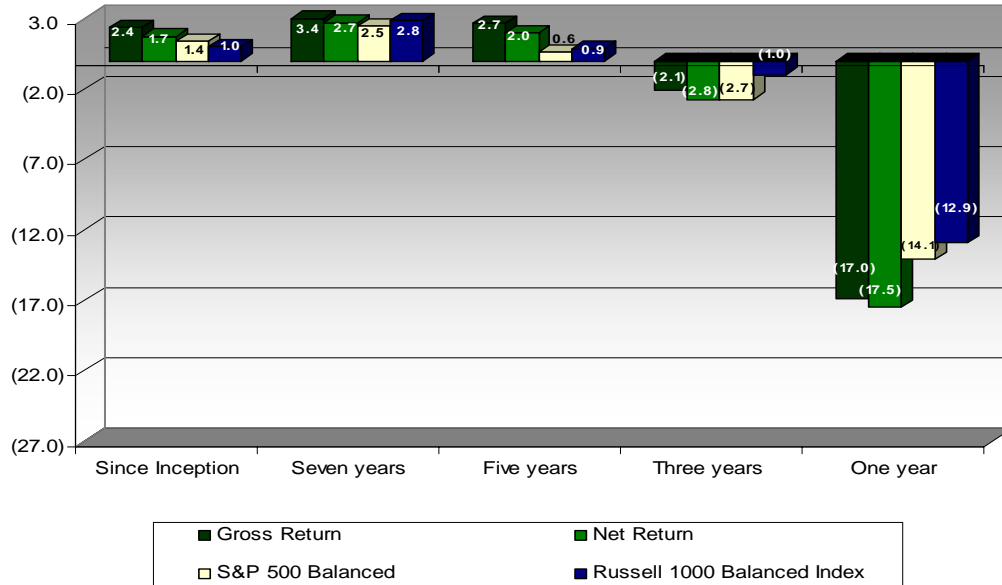




## Tax Efficient Large-Cap GARP Balanced



### ANNUALIZED RETURNS [%]

| For Period Ended<br>June 30, 2009 | Gross<br>Return | Net<br>Return | S&P 500<br>Balanced<br>Index | Russell 1000<br>Growth<br>Balanced Index |
|-----------------------------------|-----------------|---------------|------------------------------|--|
| Since Inception                   | 2.4             | 1.7           | 1.4                          | 1.0                                      |
| Seven years                       | 3.4             | 2.7           | 2.5                          | 2.8                                      |
| Five years                        | 2.7             | 2.0           | 0.6                          | 0.9                                      |
| Three years                       | (2.1)           | (2.8)         | (2.7)                        | (1.0)                                    |
| One year                          | (17.0)          | (17.5)        | (14.1)                       | (12.9)                                   |
| 2Q 2009*                          | 2.5             | 2.3           | 9.7                          | 9.9                                      |

### ANNUAL RETURNS [%]

| For Period Ended<br>June 30, 2009 | Gross<br>Return | Net<br>Return | S&P 500<br>Balanced<br>Index | Russell 1000<br>Growth<br>Balanced Index |
|-----------------------------------|-----------------|---------------|------------------------------|--|
| YTD 2009                          | 1.6             | 1.2           | 3.3                          | 8.1                                      |
| 2008                              | (20.2)          | (20.8)        | (22.4)                       | (23.4)                                   |
| 2007                              | 10.4            | 9.6           | 5.4                          | 9.2                                      |
| 2006                              | 8.3             | 7.6           | 11.0                         | 7.1                                      |
| 2005                              | 8.7             | 7.9           | 3.9                          | 4.1                                      |
| 2004                              | 10.5            | 9.9           | 7.7                          | 5.0                                      |
| 2003                              | 17.8            | 17.1          | 18.4                         | 18.9                                     |
| 2002                              | (12.9)          | (13.3)        | (10.5)                       | (14.4)                                   |

See Next Page for Footnotes and Disclosures

## Footnotes and Disclosures – Tax Efficient Large-Cap GARP Balanced

|                 | Total Firm Assets (millions) | Composite Assets | Number of Accounts | Performance Results |            |                  |                      |
|-----------------|------------------------------|------------------|--------------------|---------------------|------------|------------------|----------------------|
|                 |                              |                  |                    | Gross Return        | Net Return | S&P 500 Balanced | Composite Dispersion |
| <b>YTD 2009</b> | 535                          | 22               | 8                  | 1.6%                | 1.2%       | 3.3%             | N/A                  |
| <b>2008</b>     | 414                          | 25               | 10                 | (20.2%)             | (20.8%)    | (22.4%)          | 3.6                  |
| <b>2007</b>     | 542                          | 47               | 14                 | 10.4%               | 9.6%       | 5.4%             | 1.0                  |
| <b>2006</b>     | 463                          | 32               | 11                 | 8.3%                | 7.6%       | 11.0%            | 1.1                  |
| <b>2005</b>     | 410                          | 29               | 9                  | 8.7%                | 7.9%       | 3.9%             | 2.2                  |
| <b>2004</b>     | 352                          | 24               | 7                  | 10.5%               | 9.9%       | 7.7%             | 2.5                  |
| <b>2003</b>     | 308                          | 22               | 6                  | 17.8%               | 17.1%      | 18.4%            | N/A                  |
| <b>2002</b>     | 226                          | 18               | 5                  | (12.9%)             | (13.3%)    | (10.5%)          | N/A                  |

N/A: Is not statistically meaningful due to insufficient number of portfolios in the composite for the entire year.

Tradition Capital Management, LLC has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®). Compliance with the GIPS has been verified firm wide by Ashland Partners & Company LLP., an independent accounting firm, from October 17, 2000 through September 30, 2008. The Large-Cap GARP Balanced Composite contains fully discretionary nontaxable balanced accounts utilizing Tradition's core balanced objective and for comparison purposes is measured against two balanced indexes, the S&P 500 and Russell 1000 Growth Balanced Indexes, comprised of 60% S&P 500 or Russell 1000 Growth, 30% Merrill Lynch Corporate & Government Bonds (1-10yrs) Index, and 10% U.S. T-Bill for each period on a monthly basis. The minimum account size for this composite is \$1,000,000. Tradition Capital Management is an SEC (Securities and Exchange Commission) registered investment advisor. The firm maintains a complete list and description of composites, which are available upon request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. As of December 31, 2008 this composite contains approximately 25% of the taxable assets managed utilizing this strategy. Past performance is not indicative of future results and the performance of a specific individual client account may vary substantially from the performance results reflected above. The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees. The net performance results reflect time-weighted rates of return, the re-investment of dividends and other account earnings, and are net of applicable account transaction and custodial charges, as well as Tradition's actual management fee. Net of fee performance was calculated using actual management fees. Gross performance includes all of the aforementioned criteria except for the deduction of Tradition's management fee. Tradition's investment management annual base fee schedule is as follows: 1.0% on the first \$2MM, 0.8% on the next \$3MM, 0.5% on the next \$15MM, and 0.3% on assets over \$20MM. Actual investment advisory fees incurred by clients may vary. If an account has a 15% of total portfolio withdrawal/deposit, over a 2 month period, account will be taken out of the composite at the end of the month preceding the withdrawal/deposit and won't be put back in for 3 months. The annual composite dispersion is an asset-weighted standard deviation calculated when there are more than five accounts in the composite for the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request. The Nontaxable Large-Cap Balanced composite was created in February of 2004 and its name changed in October 2005 from Equity Income Balanced.

\*Quarterly return is not annualized.

\*\*Partial year March 2001-December 2001.