



Performance Disclosure

Disclosure: Composite results are from all fully discretionary Large Cap Core and Balanced portfolios of qualifying size and are time-weighted, compounded rates of return. Results from the All Cap Core product are from the Ogden Capital Appreciation Portfolio. Mr. Ogden established the methodology and has been employing it to manage a portfolio for the last ten years. Hutchens uses the same methodology to manage the All Cap Core product for its clients. They are presented annualized, net of management fees, and include reinvestment of dividends. The benchmark for the balanced strategy is a 60/40 blend of the S&P 500 and the Lehman Brothers Intermediate Government Credit Index. Our standard fee schedule is 1% on the first \$1 million and 0.75% on the balance. Larger portfolios such as those in the composite may have negotiated fees lower than the standard fee schedule as stated in our Form ADV, which is available upon request.

The S&P 500 Index is a market weighted index of 500 mid to large capitalization companies selected by market size, liquidity and sector. The Lehman Brothers Intermediate Government Credit Index includes securities in the Government and Corporate Indices. They are shown without deduction of fees and include the reinvestment of dividends. Actual results will be affected by market fluctuations, the deduction of advisory fees, brokerage commissions and transaction charges. There is no guarantee that past performance is indicative of future results.