

Balopole Investment Management Corporation

FUNDAMENTAL VALUE INVESTING

BIMC

PERFORMANCE COMPARISON



YOUR PERSONAL INVESTMENT COMPANY

December 31, 2010

Balopole Investment Management Corporation •

Main: 1650 Borel Place, Suite 224, San Mateo, CA 94402

• telephone: 650.574.1307 • fax: 650.574.1308 • www.balopole.com

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FUNDAMENTAL VALUE INVESTING

Why Invest with BIMC?

Professional Investment Management

- **Great track record** of returns for our clients in line with their risk tolerance.
- **Independent research and value based investing.**
- **Tax savvy** - Balopole was formerly a CPA and has a Masters degree in Taxation.
- **Commitment** - the personal assets of the principals of BIMC are invested in many of the same equities as our clients. We grow together.

Personalized Service

- **One professional dedicated to serving you, year in and year out.**
- **Customized portfolio** to fit client risk profile and special needs.
- **Access** to investment decision makers

Communication

- **Semiannual Performance Reports**, judged against an independent benchmark.
- **Quarterly Investment Outlook Newsletter.**
- **Face to Face Meetings**, annually or more often, as required.

We Grow With You!

We would like to be Your Investment Advisor!

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FUNDAMENTAL VALUE INVESTING

BIMC

Average Annual Returns, Net of Fees and Expenses,
for all clients.

As of December 31, 2010

ANNUAL RETURNS	1 YEAR	3 YEAR	5 YEAR	7 YEAR	10 YEAR
BIMC	14.67%	2.60%	5.60%	7.07%	5.35%
S&P 500	15.81%	-2.68%	2.40%	3.88%	2.70%
RUSSELL	16.93%	-2.01%	2.74%	4.49%	2.16%

S&P 500 and Russell 3000 performance numbers include reinvested dividends.

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FUNDAMENTAL VALUE INVESTING

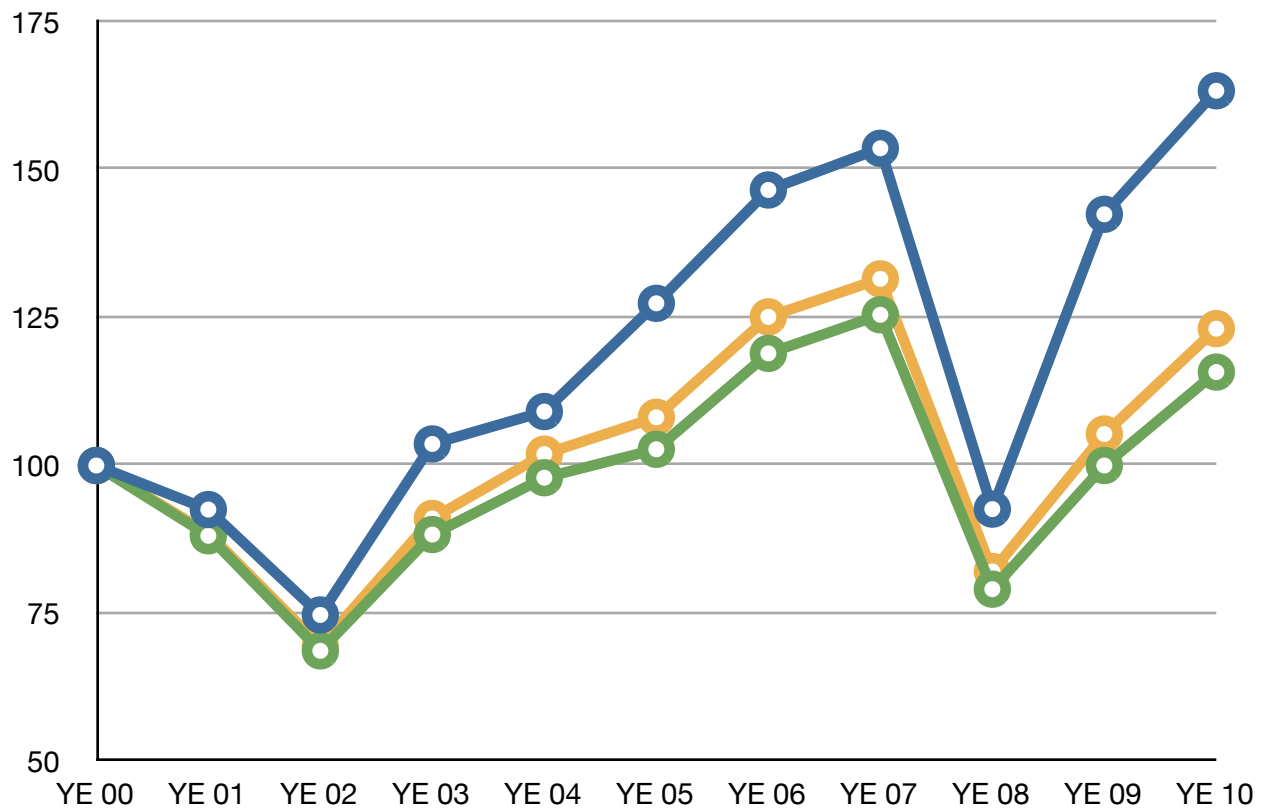
BIMC versus Stock Market Indices

BIMC numbers are total returns for all BIMC investors, net of fees and expenses.

Index numbers include reinvested dividends.

● BIMC ● S&P 500 ● Russell 3000

Growth of \$100



Past Performance is no guarantee of future results

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FUNDAMENTAL VALUE INVESTING

Growth of \$100 Since Inception

	BIMC	S&P 500	RUSSELL 3000
YE 2000	\$100	\$100	\$100
YE 2001	\$93	\$88	\$89
YE 2002	75	69	69
YE 2003	104	88	91
YE 2004	109	97	102
YE 2005	127	103	108
YE 2006	147	119	125
YE 2007	154	125	132
YE 2008	93	79	82
YE 2009	142	100	105
YE 2010	163	116	123

BIMC numbers are total returns for all BIMC investors, net of fees and expenses.

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FUNDAMENTAL VALUE INVESTING

BIMC Results Last 5 years

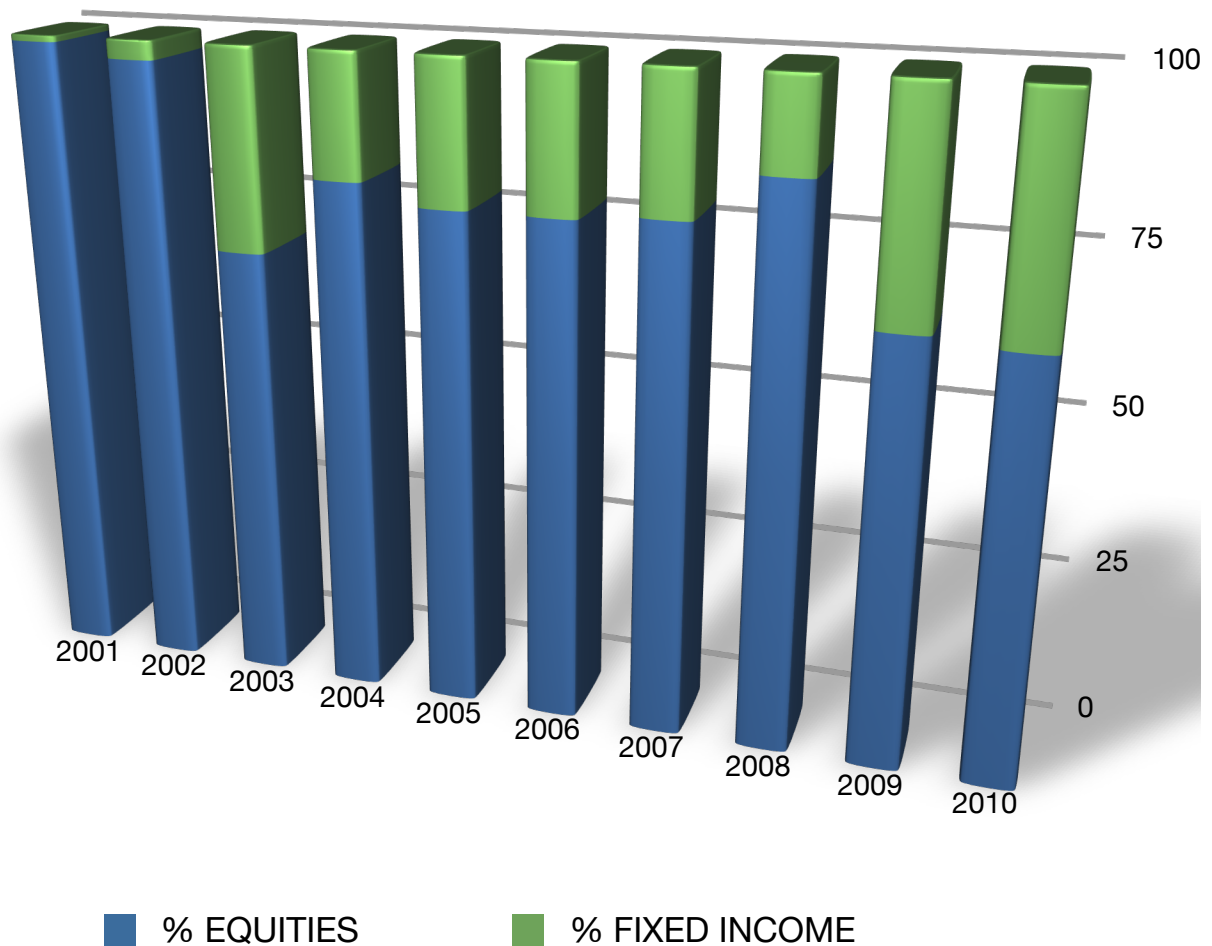
YEAR	BIMC	S&P 500	RUSSELL 3000
2006	15.08%	15.79%	15.71%
2007	4.81%	5.49%	5.14%
2008	-39.73%	-37.01%	-37.31%
2009	53.86%	26.46%	28.34%
2010	14.67%	15.81%	16.93%

Index numbers include reinvested dividends.

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FUNDAMENTAL VALUE INVESTING

ASSET ALLOCATION OVER TIME



SIZE WEIGHTED