

BALANCED COMPOSITE ANNUAL DISCLOSURE PRESENTATION

Composite Assets								
Year End	Total Firm Assets (\$ millions)	Composite Assets (\$ millions)	% of Firm Assets	# Of Accounts at Year End	Asset-Weighted Annual Gross Return	Asset-Weighted Annual Net Return	Annual Standard Deviation	Blended Index Return
2010	\$3,165	\$76	2%	25	12.14%	11.32%	0.8%	12.17%
2009	\$2,631	\$45	2%	15	11.35%	10.94%	N/A	17.74%
2008	\$2,046	\$37	2%	15	-15.65%	-15.96%	1.7%	-21.91%
2007	\$2,834	\$387	14%	20	3.31%	2.94%	0.4%	6.33%
2006	\$2,921	\$401	14%	24	13.74%	13.39%	0.6%	10.88%
2005	\$2,643	\$350	13%	22	-0.16%	-0.47%	0.4%	3.99%
2004	\$2,258	\$317	14%	20	10.84%	10.53%	0.4%	7.58%
2003	\$1,845	\$285	15%	13	15.47%	15.11%	0.8%	16.35%
2002	\$1,350	\$259	19%	14	-3.29%	-3.61%	1.2%	-6.23%
2001	\$1,332	\$245	18%	12	4.35%	4.06%	0.3%	-1.63%
2000	\$1,231	\$226	18%	11	13.72%	13.37%	0.9%	1.17%

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

Balanced Composite contains all fully discretionary, tax-exempt accounts that use a blend of our dividend growth and core bond investment strategies with equity mandates ranging between 40%-80% of the total portfolio allocation. Prior to January 1, 2007, the composite was named the Value Balanced Composite. Prior to January 1, 2005, the composite included accounts with equity mandates between 30-70% of the total portfolio allocation. The blended index is calculated quarterly and reflects 60% S&P 500 Index and 40% Barclays Capital Government/Credit Bond Index. The blended index was changed on January 1, 2005 from 50% S&P 500 Index and 50% Lehman Brothers Government/Credit Bond Index to align with the typical allocation of an account within the composite. This blend is for general industry-wide comparative purposes only and may reflect an equity allocation that is up to 20% higher or lower than the composite, as composite allocations and the portfolio allocation ranges within the composite will vary overtime. The minimum account size for this composite is \$1 million. Balanced portfolio segments may be included in the firm's single-asset composites.

Crawford Investment Counsel, Inc. has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

Crawford Investment Counsel, Inc. is an independent registered investment adviser. The firm maintains a complete list and description of composites, which is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not necessarily indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance is calculated based on actual fees experienced by the client. The annual composite dispersion presented is an asset weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding the policies for calculating and reporting returns is available upon request.

The investment management fee schedule for the composite is 0.75% on the first \$5 million and 0.50% on the balance with a minimum annual fee of \$25,000. Actual investment advisory fees incurred by clients may vary.

The Balanced Composite was created in 1998. Crawford Investment Counsel, Inc.'s compliance with the GIPS has been verified by Ashland Partners & Company LLP for the period January 1, 1981 through December 31, 2009. A copy of the verification report is available upon request.