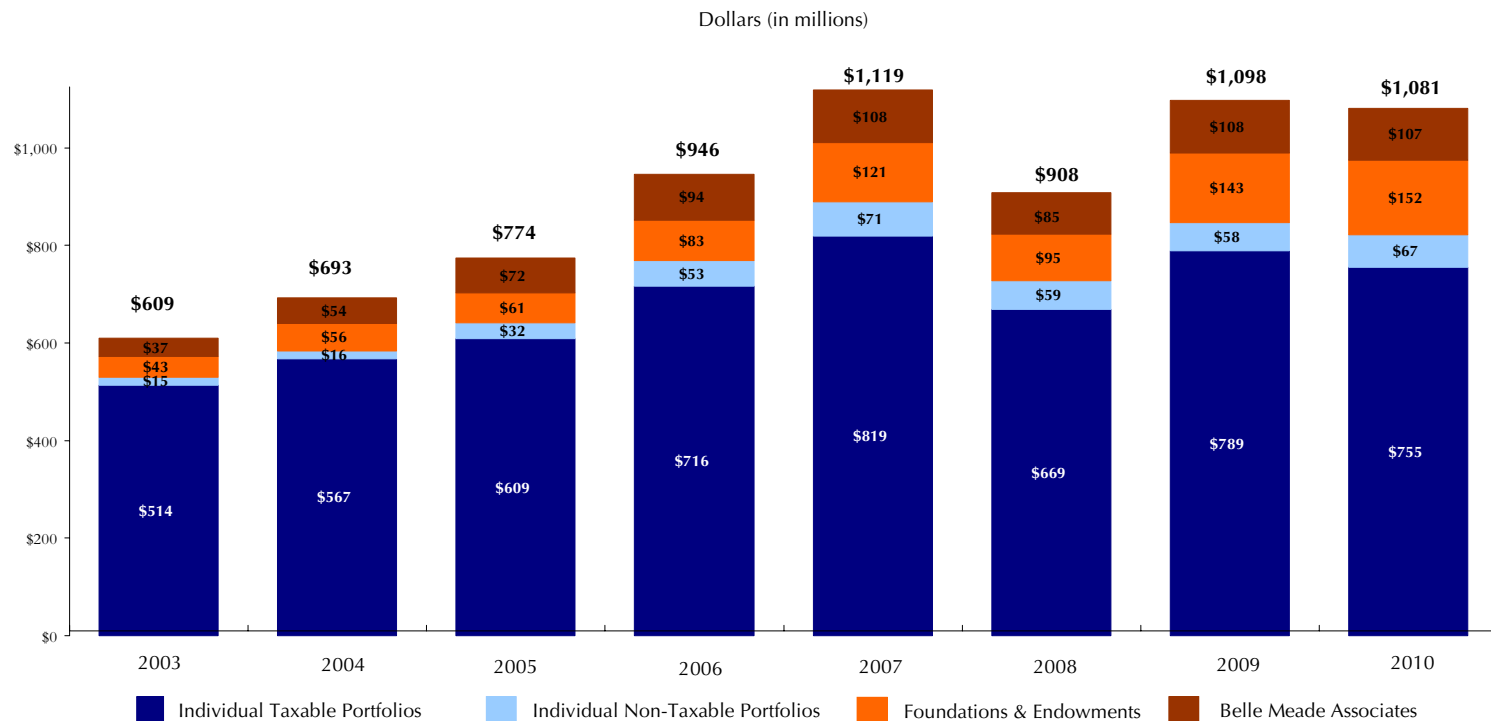


Growth of Assets Under Management

Capital Counsel Manages Over \$1 billion as of July 31, 2010

From December 31, 2003 to July 31, 2010



- All new accounts have come from referrals and additional money from existing clients and the consultants who advise them
- We achieved this growth by honing our disciplined investment strategy and focusing on efficient and effective client service