

Balanced Wrap Equity Composite
03/31/10

Year	Supplemental Information Total Return Gross of Fees	Total Return Net of Fees	Benchmark Return (Blended 65% S&P 500, 35% Barclays Inter Govt/Corp)	Number of Portfolios	Dispersion	Total Composite Assets End of Period (\$ Millions)	Total Firm Assets End of Period (\$ Millions)	Percentage of Firm Assets	Percent of Composite Represented by Carve- outs	Percent of Composite Representing Bundled/Wrap Fee Accounts
2004**	7.02%	6.83%	7.80%	1	0.00%	\$1.06	\$850.63	0.13%	0%	100%
2005	2.04%	0.52%	3.81%	1	0.00%	\$2.32	\$902.80	0.26%	0%	100%
2006	10.50%	8.90%	11.61%	1	0.00%	\$2.66	\$999.30	0.27%	0%	100%
2007	11.17%	9.55%	6.29%	1	0.00%	\$2.94	\$1,027.30	0.29%	0%	100%
2008	-16.93%	-18.24%	-24.10%	1	0.00%	\$2.17	\$816.99	0.27%	0%	100%
2009	21.63%	19.91%	19.16%	2	0.00%	\$4.64	\$983.90	0.47%	0%	100%
Q-1 2010	3.02%	2.65%	4.11%	2	0.45%	\$4.78	\$1,005.12	0.48%	0%	100%

**Partial period represents data from 8/1/2004.

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

See Reverse Side for Composite Disclosures

Firm Disclosures:

Firm Information: Patten and Patten, Inc. (“P&P”), as an Investment Adviser registered with the Securities and Exchange Commission (“SEC”), is obligated, at all times, to conduct business practices in accordance with the provisions of the Investment Advisers Act of 1940. Moreover, as a member of the CFA Institute, formerly known as the Association of Investment Management and Research (“AIMR”), the principals and employees of P&P are encouraged to adhere to the CFA Standards of Practice and Professional Conduct. The firm specializes in constructing portfolios tailored to clients’ preferences and constraints with a focus on large cap core equity management. Portfolios typically include a mix of cash, fixed income and equity securities. Since the composite may include multiple lines of businesses, the fee schedules vary widely depending on the nature and size of the prospective client. This presentation must be accompanied by the relevant fee schedule.

Composite Characteristics: The Balanced Wrap Equity Composite was created in April 2010. A complete list and description of all firm composites is available upon request. The minimum portfolio size for the Balanced Wrap Equity Composite is \$100,000. . The composite benchmark is a blended index representing 65% S&P 500 Index and 35% Barclays Govt/Corp Intermediate Bond index. New accounts that fit the composite definition are added after three months under management, as determined by the beginning of substantial trading activity. Closed account data is included in the composite as mandated by the Standards in order to eliminate survivorship bias.

Composite Description: This composite contains all of the firm's discretionary balanced wrap equity accounts. Patten and Patten’s definition of wrap for this composite includes accounts where the wrap agreement is between the firm and the custodian (the traditional scenario), as well as cases where the client has engaged in his or her own wrap agreement with the custodian, so that fees are bundled and there are no commissions attached to an individual trade. Essentially, this wrap composite contains all balanced accounts where there is no commission attached to an individual trade, regardless of which parties initiated the agreement.

Calculation Methodology: Valuations and returns are computed and stated in U.S. dollars, and individual portfolios are revalued monthly. Prior to January 1, 2001 portfolios were revalued quarterly. Portfolios are also revalued intra-month in cases where cash flows in excess of 10% of the portfolio’s value occur. For equity income segments being carved out of balanced portfolios, cash is allocated to the equity segment based on the percentage of the sector at the beginning of each performance period. Pricing information is provided by Pershing-IMS, Charles Schwab & Co., and Interactive Data Corp. The firm uses the Modified Dietz formula to calculate monthly returns and links these returns geometrically to produce an accurate time-weighted rate of return. Composite returns are asset-weighted. Gross of fees returns are pure gross numbers calculated gross of management and custodial fees and gross of transaction costs and are presented as supplemental information. Net of fee returns are calculated by netting down the pure gross returns by the Patten and Patten management fees and the maximum applicable wrap fee on a quarterly basis, which includes the broker/dealers fee and all transaction costs. Pure gross returns are presented as supplemental information and are before the deduction of transaction costs. Both returns are calculated gross of all withholding taxes on foreign dividends and interest. The composite results portrayed reflect the reinvestment of dividends, capital gains, and other earnings when appropriate. Dividends and capital gains may be invested in money market funds or other equivalent investments pending reinvestment in other portfolio securities. The firm uses cash basis accounting for all equity and cash equivalent investments. The firm uses accrual accounting for all fixed income investments. The dispersion measure is the asset-weighted standard deviation of accounts in the composite for the entire year. We cannot identify transaction costs within the bundled fee; therefore, bundled performance is presented net of the entire bundled fee.

Other Disclosures: Patten and Patten, Inc. has received a Firm-wide GIPS® Verification for the period 1994-03/10. Past performance does not guarantee future results. This performance report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. Market conditions can vary widely over time and can result in a loss of portfolio value. Additional information regarding policies for calculating and reporting returns is available upon request.