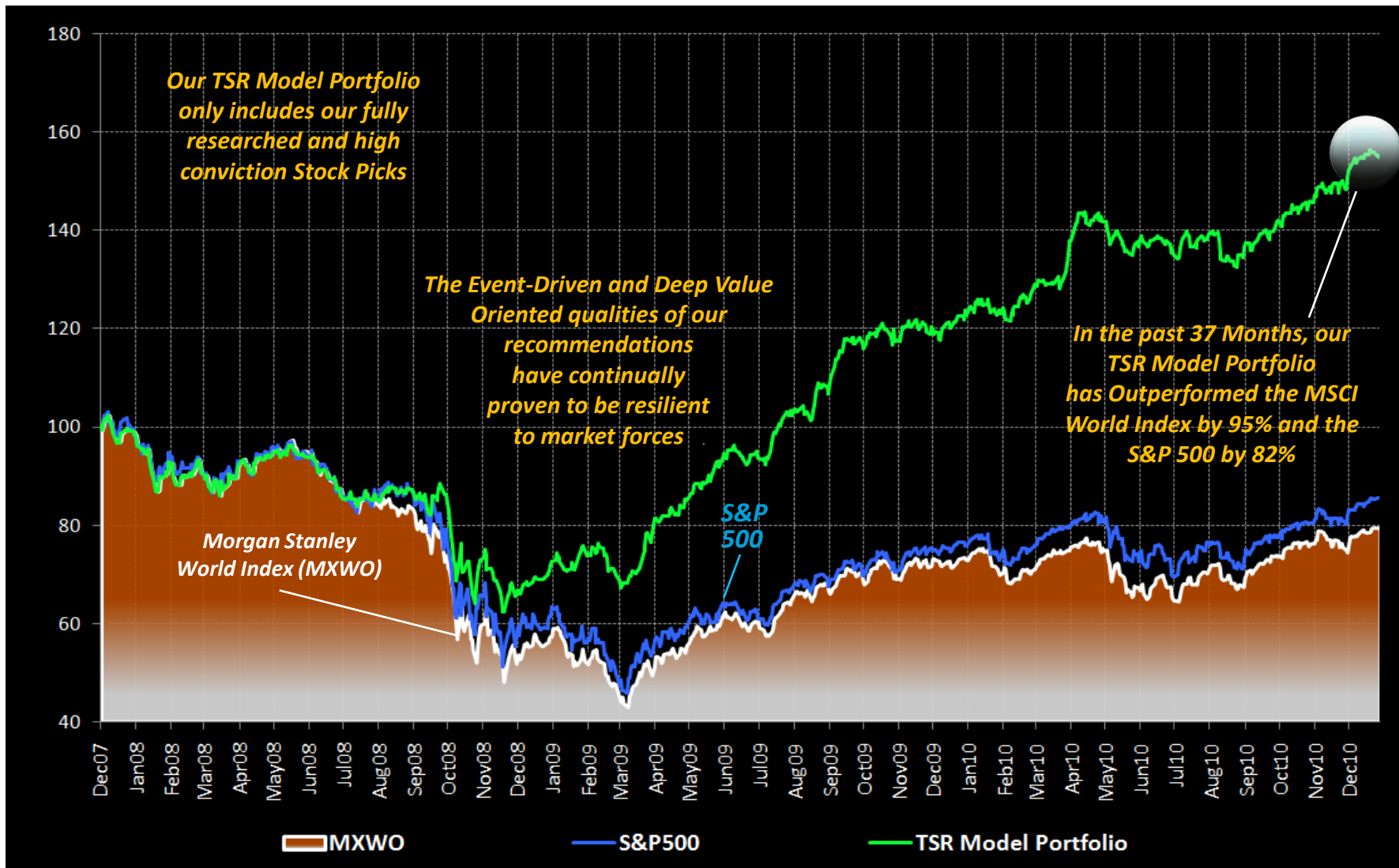


The TSR Model Portfolio has Demonstrably Outperformed the Major Indices



As at: December 31, 2010