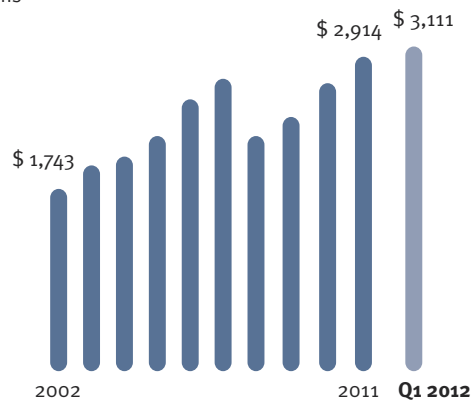


# 2011–2012 Financial Highlights

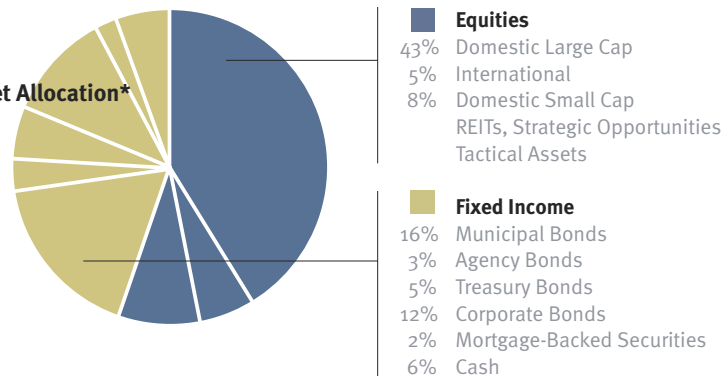
Updated March 31, 2012

## Asset Growth Through Economic Cycles

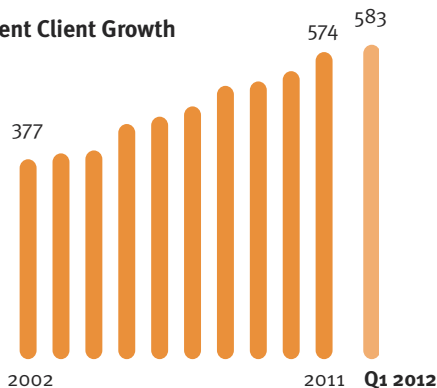
In millions



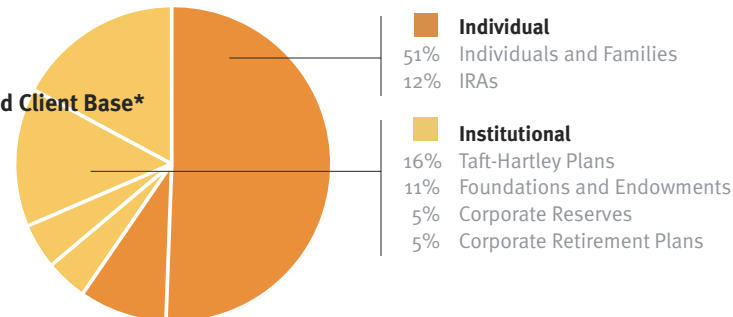
## Diversified Asset Allocation\*



## Consistent Client Growth

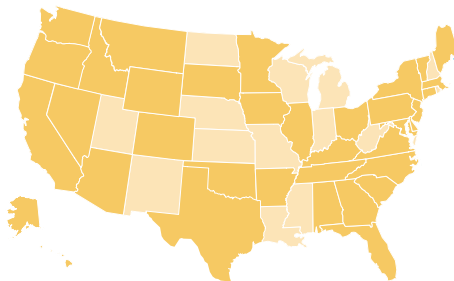


## Broad Client Base\*



**43** percent of our new assets under management in 2011 are from institutions. **57** percent are from individuals and families.\*

More than **80** percent of our new clients in 2011 came through referrals.\*



In 2011, Ferguson Wellman welcomed **40** new clients in California, Delaware, Idaho, Montana, Ohio, Oregon, Washington and Wyoming. We serve clients in **36** states, the District of Columbia and Puerto Rico.\*

\* As of 12/31/11