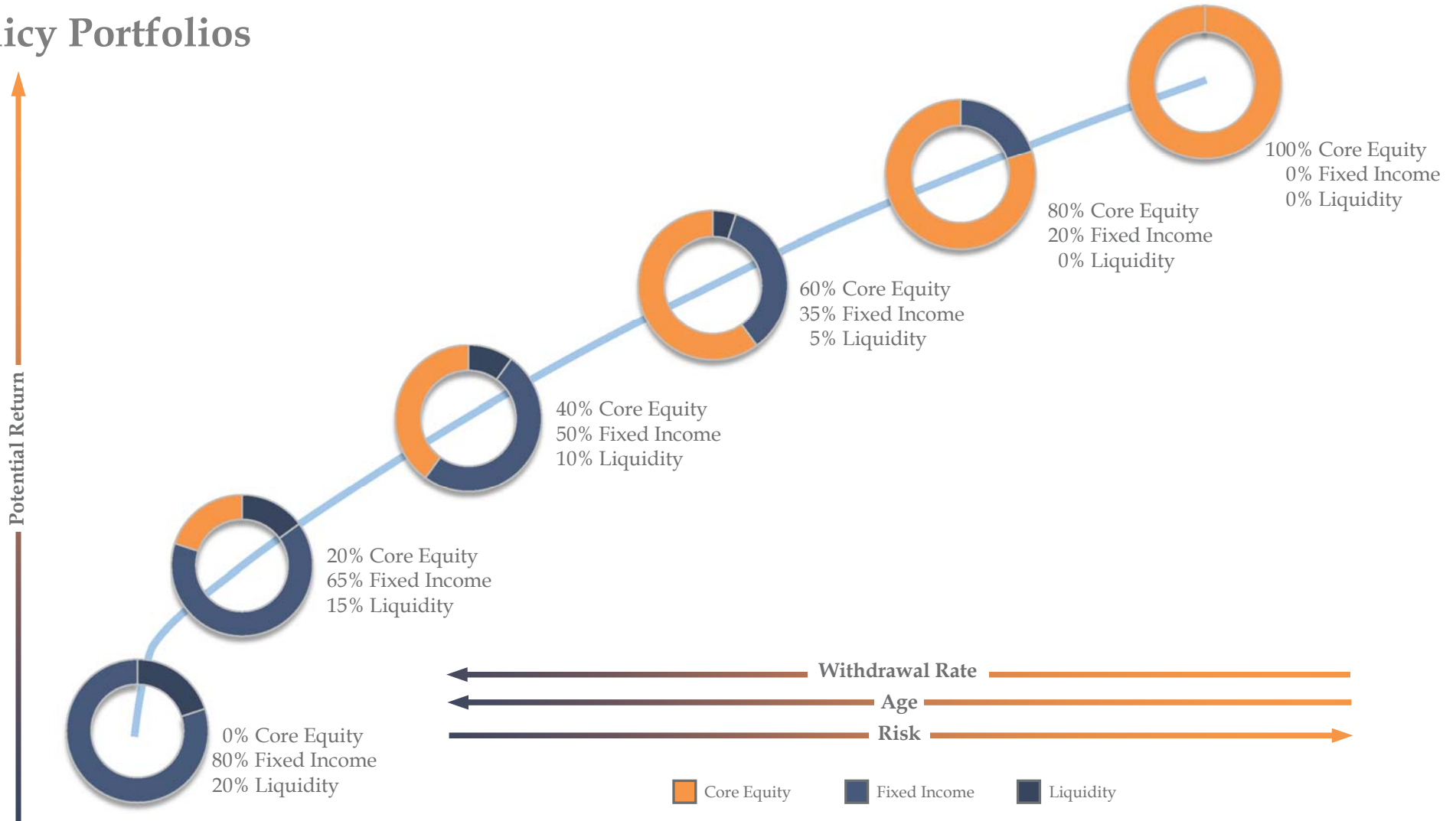


Policy Portfolios



This material is intended for informational and educational purposes only and should not be used as the basis for any investment decision. No information available through this communication is intended or should be construed as any advice, recommendation or endorsement, nor shall be considered a solicitation or offer to buy or sell any security or other financial instrument. Unless otherwise stated, all information contained in this publication were produced by TD Capital Management LLC ("TDCM") and other sources believed by TDCM to be accurate and reliable. Due to rapidly changing market conditions and the complexity of investment decisions, supplemental information and other sources may be required to make informed investment decisions based on your individual investment objectives and suitability specifications. All expressions of opinions are subject to change without notice. Past performance is no guarantee of future results.