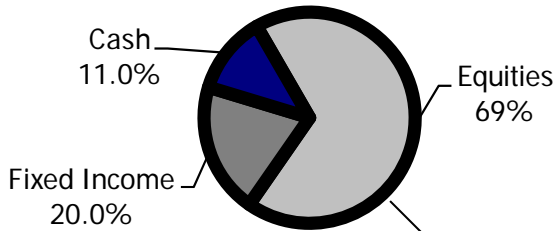


Investment Strategy Summary

As of December 31, 2011

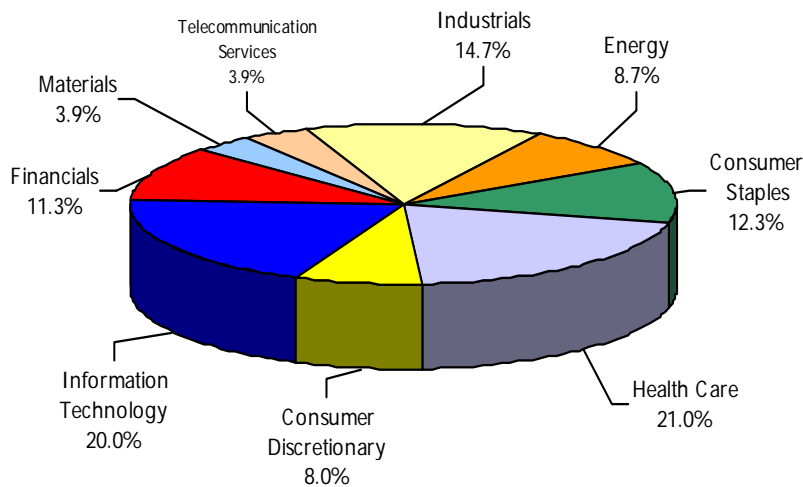
Firmwide Asset Allocation



OVIM Equity Composition

Emerging Market Small Cap	3.4%
Emerging Market Core	3.8%
International Core	19.4%
U.S. Core	73.4%

Osher Van de Voorde Core Equity Sector Allocation



Top 25 Core Global Equity Holdings

Visa Inc.	V
Pepsico Inc.	PEP
Bershire Hathaway "B"	BRKB
Abbott Laboratories	ABT
Canadian National Railway	CNI
Cisco Systems, Inc.	CSCO
Novartis AG ADR	NVS
Johnson & Johnson	JNJ
Teva Pharmaceuticals	TEVA
United Technologies Corp	UTX
Vodafone Group PLC	VOD
Vanguard Emerging Mkts	VWO
Chevron Corp	CVX
Johnson Controls, Inc.	JCI
3M Company	MMM
L'Oreal ADR	LRLCY
Automatic Data Processing	ADP
Colgate Palmolive	CL
Qualcomm Inc.	QCOM
Air Products & Chems Inc.	APD
Exxon Mobil Corp	XOM
Emerson Electric	EMR
Charles Schwab Corp	SCHW
Becton Dickinson & Co.	BDX
Wisdom Tree Emerging Mkts	DGS

Weightings vs. S&P 500

Overweight

Consumer Staples
Information Technology
Health Care
Industrials

Equal Weight

Telecommunications
Materials

Underweight

Consumer Discretionary
Energy
Financials

Zero Weight

Utilities

Top 10 Performing Equities - December '11

