

## WHEN THE COOKIE-CUTTER APPROACH TO INVESTING SIMPLY ISN'T ENOUGH ...

Crew Capital Management was founded on three guiding principals.

- The client is the core of all we do.
- Strategic planning is the driving force behind our relationship with our clients.
- We believe that the best way to outperform the market is to learn from those who have done so in the past.

At Crew Capital Management, we believe in the "crew" - in pulling the oars together to move the boat forward. Strategic Planning and the development of a strong client-advisor team will assure a successful relationship that is focused on the client, and not on product. Education and understanding are crucial building blocks of this team relationship.

At Crew Capital Management, we believe that the pathway to long-term market out-performance is grounded in the success of those who have done it in the past - specifically Benjamin Graham, David Dodd, Warren Buffett, Seth Klarman, David Dreman and Jeff Greenblatt - and sound financial analysis based on their writings.



ABOUT FOUNDER & CEO  
ROBERT F. JUNG, CFA,  
CPA

- Education and professional credentials are vital when it comes to managing money. Perhaps more critical, however, is experience. With more than 20 years of banking and investment management experience, Rob has a unique perspective on the prudent management of family wealth. Central to this perspective is the notion that the client - and their financial goals - always comes first.
- His long-standing relationship with the nationally award-winning Portfolios™ Investment Simulation game and his belief in the importance of truly understanding one's investments have led him to found Crew Capital Management—where clients are enabled to dream smart, plan smart & live smart.

### PORTFOLIO PERFORMANCE SUMMARY TABLE

	CCM's Model	S&P 500	Over/Under Performance
2003	31.2%	28.7%	2.5%
2004	21.4%	10.9%	10.6%
2005	2.4%	4.9%	-2.5%
2006	22.8%	15.8%	7.0%
2007	-2.3%	3.5%	-5.9%
Annualized Average	14.4%	12.4%	2.0%
Standard Deviation	14.3%	10.2%	

Past performance does not guarantee future results. Results will vary with economic and market conditions. A full list of all individual recommendations that comprise this composite performance is available upon request. Commissions may be charged by an outside custodian. Returns do not include any investment restrictions. The S&P 500 has been selected as the relevant benchmark because it is the most widely followed benchmark of the overall US market and is most often used by clients for return comparison purposes. Results which are indicated as Model Returns do not indicate actual trading and are calculated gross of accrued advisory fees and brokerage commissions at the highest fee level (1.25% per annum). They are presented to provide general information regarding how the underlying strategy behind each portfolio performed in our historical testing. Model returns include projected dividends or cash and are based on price appreciation and depreciation. Crew Capital Management Ltd. is an SEC registered investment advisor under the Investor's Act of 1940. The names of individual investors appearing in this document are for identification purposes of this methodology only, as derived by Crew Capital Management from published sources, and are not intended to suggest or imply any affiliation with or endorsement of this document personally by such gurus. Investing in the stock market involves risk, including the risk of principal loss. Information in this document is in no way intended as personalized investment advice and should not be interpreted as such.

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