



Investment Management

Performance Summary

December 31, 2010

GPM Performance (time-weighted returns to December 31, 2010)

Fund	1 YR	3 YR	5 YR	10 YR	from Inception	Inception Date
GPM 8	15.9 %	5.5	10.5	12.7 %	11.3 %	(06/01/99)
GPM 9	9.7	2.8	8.7	N/A	8.5	(05/01/02)
GPM 10	9.5	2.9	7.2	N/A	5.8	(11/01/04)
GPM 11	13.1	N/A	N/A	N/A	24.4	(03/01/08)
Composite	11.5	4.0	8.9	11.1	9.9	(06/01/99)
All Funds Composite	11.5	3.4	8.9	11.3	12.3	(07/01/82)
IPD Industrial Index	8.8	2.0	7.2	10.1		

Returns net of all fees and expenses.

GPM Performance (annual time-weighted returns)

Fund	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
GPM 7				22.0	20.2	23.5	9.9	9.8	7.4	13.2
GPM 8	15.9	- 6.7	8.4	18.6	18.6	21.1	12.1	11.4	11.1	18.8
GPM 9	9.7	- 7.4	6.9	18.8	17.8	14.5	10.7	4.5	N/A	N/A
GPM 10	9.5	-12.5	13.7	14.7	13.1	2.5	N/A	N/A	N/A	N/A
GPM 11	13.1	5.6	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Composite	11.5	- 8.1	9.7	17.0	16.5	15.2	12.1	9.9	11.0	18.8
All Funds Composite	11.5	- 8.0	7.8	18.0	17.2	24.4	14.1	10.9	8.9	11.0

Returns net of all fees and expenses. Past performance is not necessarily indicative of future performance.

GPM Performance (IRRs to December 31, 2010)

Fund	1 YR	3 YR	5 YR	10 YR	from Inception	Inception Date
GPM 8	15.3	5.1	10.8	13.0	12.5	(06/01/99)
GPM 9	9.6	2.8	9.4	N/A	10.6	(05/01/02)
GPM 10	9.4	3.1	6.9	N/A	6.8	(11/01/04)
GPM 11	17.6	N/A	N/A	N/A	13.4	(03/01/08)
Composite	12.3	4.5	9.0	10.6	10.4	(06/01/99)
All Funds Composite	12.3	4.1	9.7	11.7	12.8	(07/01/82)

Returns net of all fees and expenses.



Investment Management

GPM Performance (annual IRRs)

Fund	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
GPM 7			- 8.5	21.9	20.1	23.4	9.8	9.7	7.4	13.2
GPM 8	15.3	- 6.6	8.4	18.5	18.5	21.1	12.0	11.3	11.3	19.3
GPM 9	9.6	- 7.3	6.9	18.7	17.7	14.6	13.9	6.7	N/A	N/A
GPM 10	9.4	-12.5	15.0	15.1	14.4	2.8	N/A	N/A	N/A	N/A
GPM 11	17.6	6.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Composite	12.3	- 8.3	10.7	17.3	16.8	15.5	13.3	10.4	11.2	19.3
All Funds Composite	12.3	- 8.1	8.8	18.1	17.4	24.5	14.6	11.0	8.7	11.0

Returns net of all fees and expenses. Past performance is not necessarily indicative of future performance.

GPM Performance (annual IRRs)

Fund	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
GPM 7			- 8.5	21.9	20.1	23.4	9.8	9.7	7.4	13.2
GPM 8	15.3	- 6.6	8.4	18.5	18.5	21.1	12.0	11.3	11.3	19.3
GPM 9	9.6	- 7.3	6.9	18.7	17.7	14.6	13.9	6.7	N/A	N/A
GPM 10	9.4	-12.5	15.0	15.1	14.4	2.8	N/A	N/A	N/A	N/A
GPM 11	17.6	6.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Composite	12.3	- 8.3	10.7	17.3	16.8	15.5	13.3	10.4	11.2	19.3
All Funds Composite	12.3	- 8.1	8.8	18.1	17.4	24.5	14.6	11.0	8.7	11.0

Returns net of all fees and expenses. Past performance is not necessarily indicative of future performance.