
Haverford's Investment Philosophy

What is 'Quality Investing?'

The Quality Investing philosophy, which is central to Haverford's success, was developed to achieve three goals:

1.

PRESERVING YOUR CAPITAL

Our fundamental responsibility is to protect the purchasing power of your portfolio.

2.

GROWING YOUR PORTFOLIO

While protecting what you have, we also pursue growth opportunities in today's markets.

3.

REDUCING YOUR RISKS

Our investment strategies focus on managing risk throughout the market cycle.

The philosophy is straight-forward and easy to understand, but it requires discipline, persistence and consistency. You can count on our investment professionals to:

- Identify the highest quality investment options that are right for you
- Take a long view rather than following investment fads
- Stay on strategy yet be ready to respond to changing market and economic conditions
- Control for downside risk while seeking upside opportunities
- Invest for total return: capital appreciation plus income

While our philosophy remains consistent from year-to-year, we are forward-looking in our selection of securities and views on asset allocation.

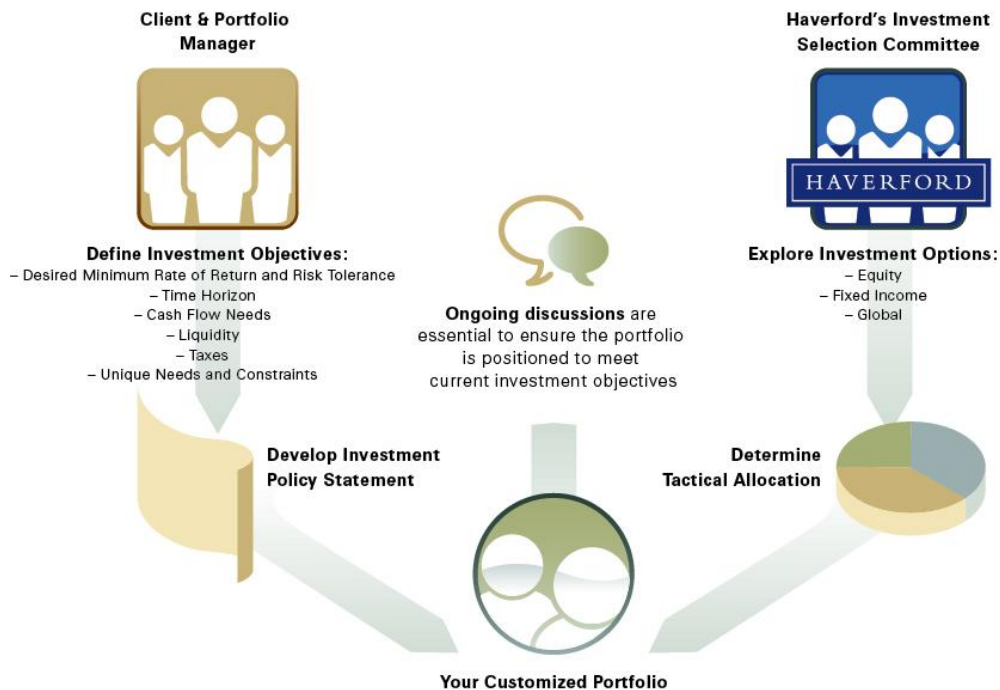
How Does Haverford Create Your Portfolio?

We begin with you — specifically, with a discussion about your short-term and long-term needs. From that conversation, we design an asset allocation that delivers the right balance of risk and reward for you. Finally, we select the highest quality investment options available to meet your asset allocation needs, and use it to assemble a transparent portfolio designed to:

- Manage overall risks to preserve your wealth
 - Offer stability that lets you sleep well at night
 - Deliver the income and growth you need
-

HAVERFORD'S ASSET ALLOCATION PROCESS

We believe that rational asset allocation is the key to reducing risk while tapping opportunities for growth.



How Does Haverford Manage Your Portfolio?

At Haverford, you can expect us to:

- Invest in the highest quality companies with strong long-term growth potential — and then be patient with those investments.
- Focus on shareholder friendly companies that place an emphasis on above-average dividend growth.
- Consider the highest-quality debt instruments with adequate risk/reward compensation.
- Invest for global diversification wherever it creates value.

Is Haverford Right for You?

If you are tired of chasing market trends...if you want to stop spreading your money around various financial institutions in the hope that somebody will get things right...if you seek reasonable returns in good times and minimum pain in bad times...Haverford may be the right choice for you.

If you have assets of at least one million dollars but don't think that is enough to earn you the personal attention of a private wealth management company, we will be glad to have a dialogue with you.

Welcome to Haverford.

To learn more about Haverford and its services, or to schedule an appointment to review your financial future, please call us at 610-995-8700 or visit www.HaverfordQuality.com.

Investments in securities are not FDIC insured, are not bank guaranteed, and may lose value. Different types of investments involve varying degrees of risk, and there can be no assurance or guarantee that any specific investment or investment strategy will achieve its stated goals or performance objectives.

HAVERFORD

QUALITY INVESTING

THE HAVERFORD TRUST COMPANY

Three Radnor Corporate Center, Suite 450

Radnor, Pennsylvania 19087-4546

T 610-995-8700 / 888-995-5995 / F 610-995-8796

www.haverfordquality.com