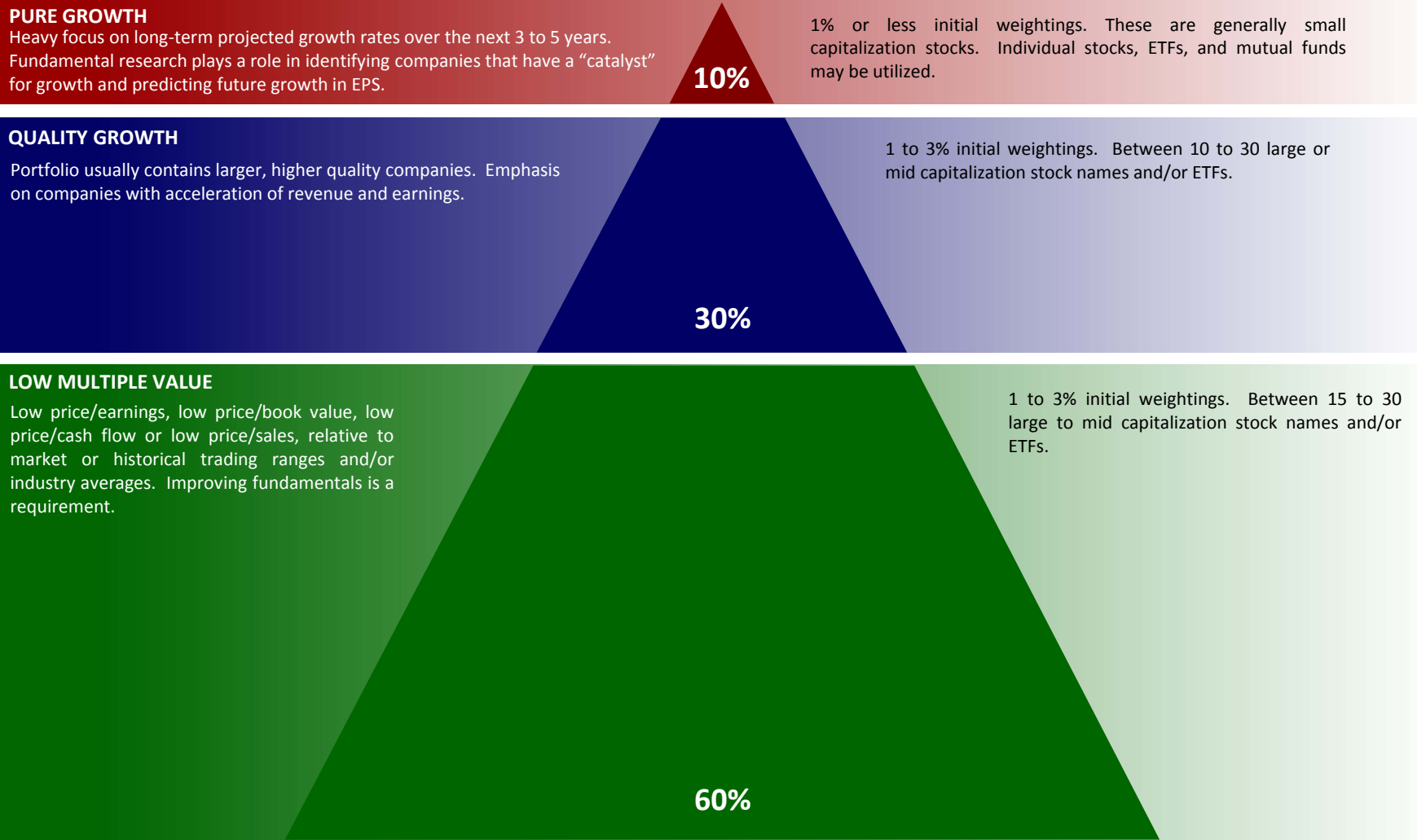


South Texas Money Management, Ltd.

Equity Investment Strategy

All Cap Core Stock Portfolio Combining Both Growth & Value Disciplines



Portfolio will contain approximately 50-80 names, on average. Turnover will generally be low. For illustration only-percentages may vary. ETFs may comprise up to 10% of a portfolio at time of purchase.