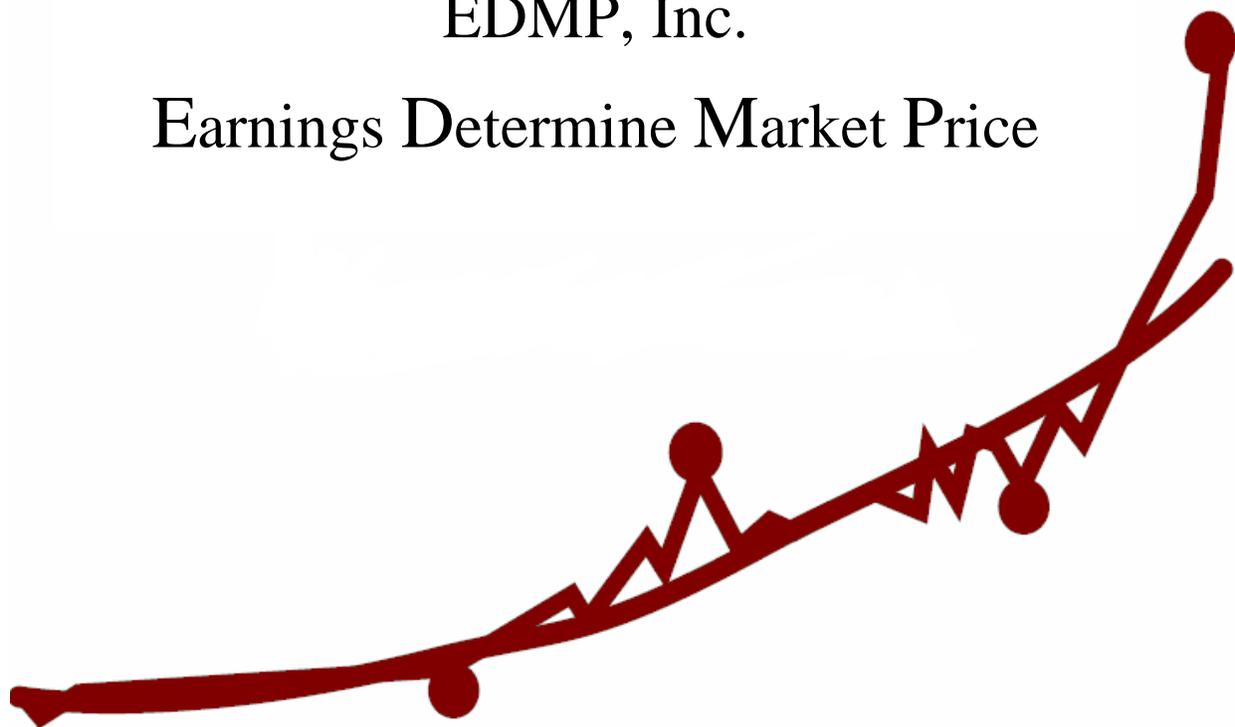
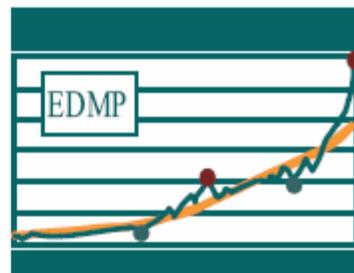


EDMP, Inc.

Earnings Determine Market Price



EDMP, Inc.
INVESTMENT MANAGEMENT
"Valuation Matters"



Welcome ●

It is a pleasure to introduce EDMP, Inc. and our sound and prudent money management services. EDMP, Inc. is a registered investment advisor headquartered in Lutz, Florida (Tampa). The firm was founded in 1992, and has embraced a strategy of investing in great businesses that are trading at or below their True Worth™, and that are striving to increase earnings at double-digit rates over time.

At EDMP, we endeavor to have solid fundamentals underpinning our client portfolio holdings. The majority of our efforts are dedicated to determining the True Worth™ of the businesses we invest in: past, present, and future. Sound investing practices stand the test of time and the evidence has shown to produce attractive long-term results.

The balance of this brochure explains our investing strategy and highlights our key people. In a service firm like ours, people are vital to our overall success, and we have some very talented professionals in our organization.

Thank you for taking the time to review the brochure and learn more about EDMP, Inc. You may also wish to visit our web site, www.EDMPinc.org, for a more in-depth look at our products and services. We look forward to having you as a client.

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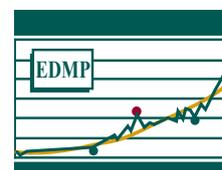
Our Goal “Protect and Grow Wealth”

The primary objective of our firm’s investment policy is first and foremost to protect our clients’ money while safely growing assets over time.

We achieve this objective by adhering to the following principles:

- **Investing** only in great businesses that are industry leaders with proven track records of operating excellence.
- **Understanding** the importance of valuation and only purchasing stocks we believe are priced at or below their True Worth™. Experience has proven that most of the money is made using a sound buy discipline.
- **Selling** great businesses that we like, but are trading well above their True Worth™. We realize that even great businesses can become dangerously overvalued.
- **Avoiding** deeply cyclical companies whose earnings are erratic. We consider these to be trading stocks rather than securities in which to invest for the long term. We are investors, not speculators.
- **Adhering** to our sound investing principles and having the conviction to stay the course through both bull and bear markets. Occasionally, we will sell a stock that is overvalued relative to its True Worth™, but whose market price is still rising. Since equities eventually revert to their True Worth™, and we believe that market timing is a less than perfect science, we have found this to be a prudent way of protecting your assets over the long term.
- **Knowing** our companies extremely well by investing significant intellectual capital and resources to clearly understand each of our great businesses. We use both quantitative and qualitative analysis when selecting stocks for our portfolios. Both are vitally important when choosing the next great business.
- **Providing** diversification within a concentrated portfolio. We balance our portfolios and avoid allocating too much of the portfolio to a particular sector or idea.

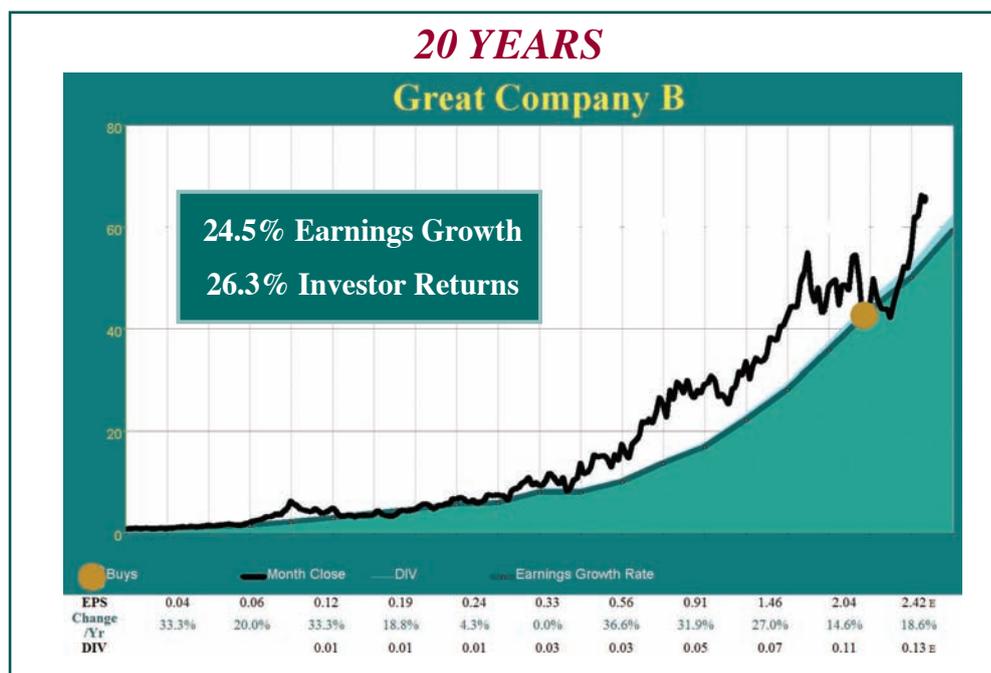
We take our responsibility to protect and grow your wealth seriously. Our interests are directly aligned with those of our clients. We strive to ensure that every relationship is both long and prosperous.



Great Businesses @ Great Valuations = Great Investments

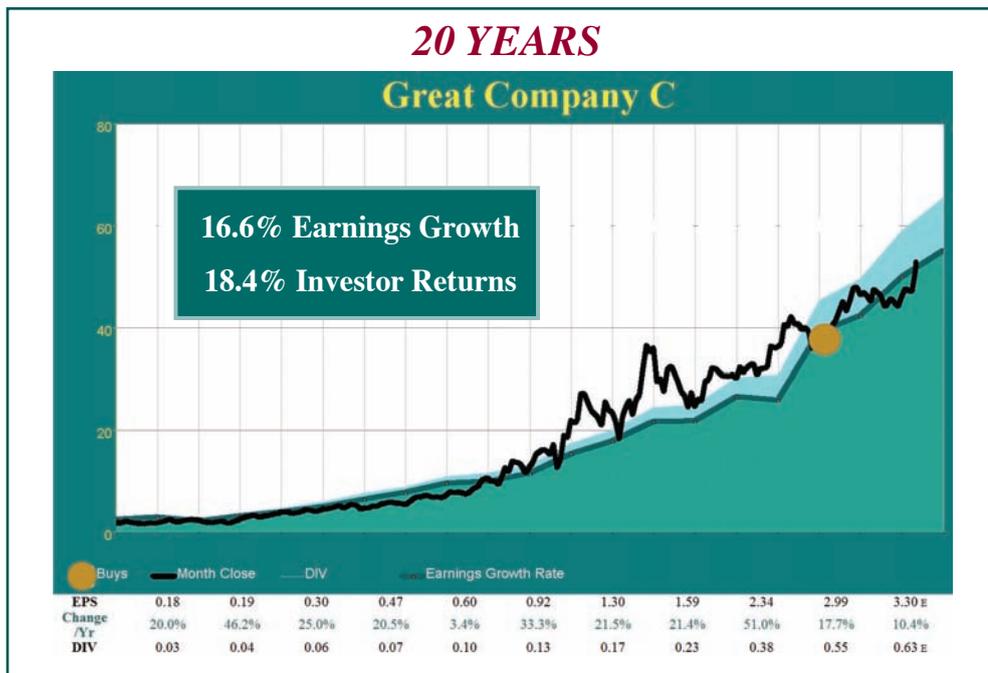
EDMP, Inc. utilizes an investing formula that is established, logical, understandable and embraces both growth and value disciplines as we search for great businesses that are also outstanding investments. Quite simply, our formula for investing success (*GB @ GV= GI*) is based upon the fact that over time market prices and earnings align. However, there are periods when the market either overvalues or undervalues the companies. These periods of undervaluation offer the astute investor the opportunity to purchase the stocks at a discount. Likewise, the uninformed investor could overpay during other periods of overvaluation.

The charts on these pages demonstrate how a company's stock price aligns with earnings over time and how returns correlate to business growth.



Earnings Determine Market Price

Our strategy is based upon investing in great businesses that have been and are positioned to consistently increase their earnings at double-digit rates over time, and are trading at or below their True Worth™. We focus on earnings growth because as the charts clearly demonstrate, earnings ultimately determine long-term investor returns. While we prize companies that have a track record of consistently strong earnings growth, we realize that overpaying for these great businesses can negatively impact expected returns. Therefore, we focus our efforts on purchasing shares of these great businesses when they are trading at or below their True Worth™. We believe that over time this strategy of focusing on great businesses that are also great investments will result in long-term market-beating returns. The key elements of our EDMP, Inc. investing strategy are explained on the following pages.



Great Businesses @ Great Valuations = Great Investments

(GB @ GV = GI)

Great Valuations

Great investing opportunities occur when the shares of a great business are trading at or below its True Worth™. Since many great businesses are prized by investors for their consistent earnings growth, they often trade above their True Worth™. As a result, we must use great insight, patience and discipline in purchasing these businesses at a price that is equal to or below the company's True Worth™. Our investment goal is to buy one dollar's worth of earnings at or below True Worth™ valuation that we believe will grow into two dollar's worth of earnings within three to five years.

We have found that valuation and earnings growth are the only true predictors of future returns. When you know the True Worth™ of the companies in which you invest, you can buy them when they are cheap, sell them when the price is too high and keep your emotions from contaminating the process. Since investors often overpay for companies with a proven history of increasing earnings, it is extremely difficult to locate great businesses that are trading at a discount to their True Worth™. However, by utilizing the EDMP, Inc. F.A.S.T. Graphs™ software which scans thousands of companies daily, our team of talented and experienced analysts are able to spot these rare investment opportunities.

Much of the turnover in our portfolios is driven by valuation changes. When companies become seriously overvalued, we either trim our holdings in the stock or sell the entire position. A combination of experience, estimated future earnings growth and the availability of other attractive investments enter into the decision making process. Since the opportunities to purchase great businesses at a discount are so rare, our portfolios tend to be concentrated in 25 to 35 stocks.

Great Investments

We believe the end result of investing in great businesses which have the characteristics we seek, priced at or below their True Worth™, is a portfolio of stocks which are great investments over the long-term cycle of bull and bear markets – a key objective for any investing strategy. As we noted earlier, managing the portfolio in a manner that both protects and grows wealth is vital in order to outperform over time. We take a long-term approach to the market because we realize that it is possible for the stock of a great business to trade at a discount or premium to its True Worth™ for years; however, experience has shown that eventually the stock's True Worth™ will be realized by the market.

Earnings Determine Market Price

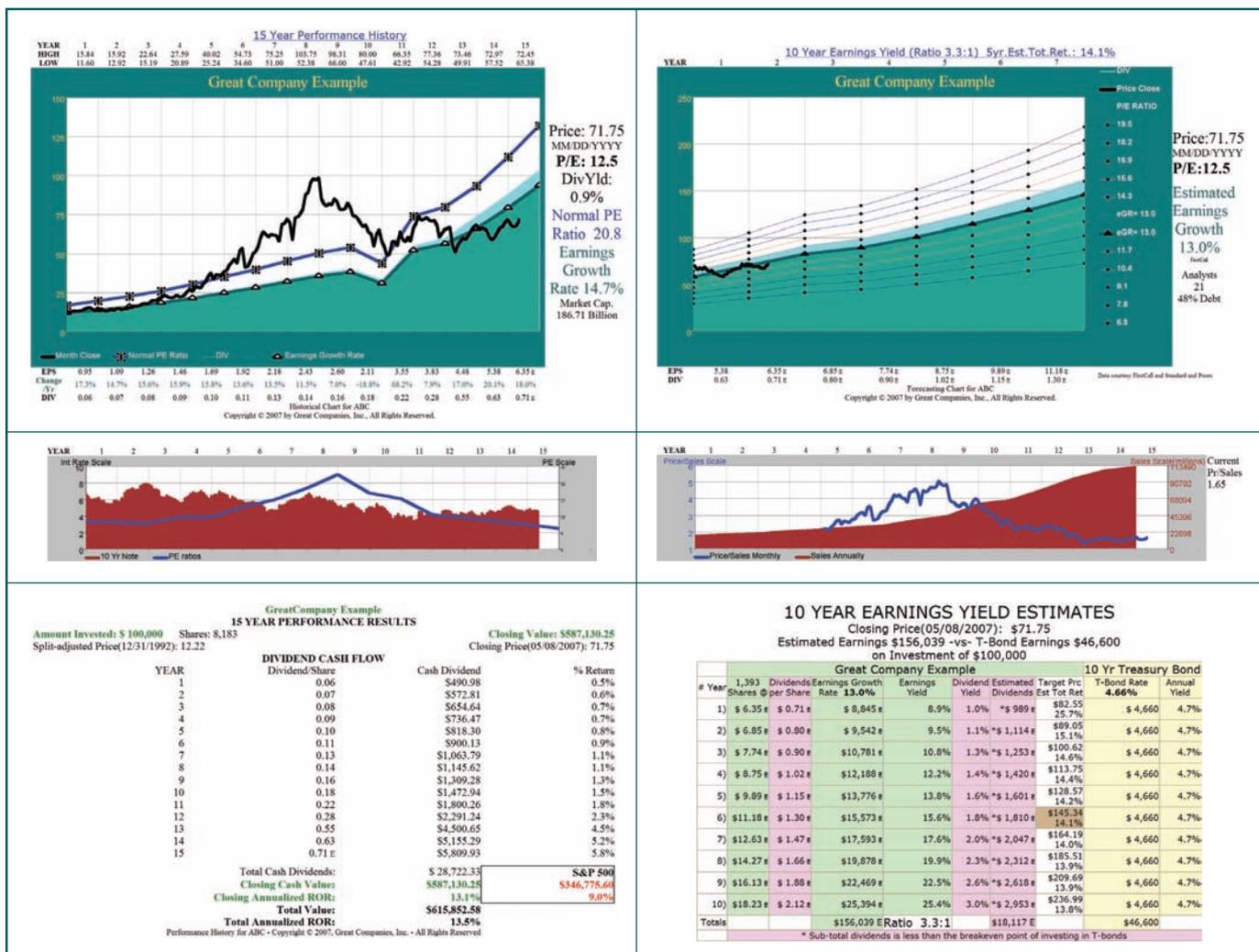
The EDMP, Inc. Advantage

EDMP, Inc. F.A.S.T. Graphs™ Software

We developed these powerful and proprietary tools to assist us in identifying the best companies at the most attractive valuations based on fundamentals. These powerful tools are used to screen, track, and calculate return probabilities on over 12,000 companies. They empower us to review and organize critical fundamental data at a glance.

Our EDMP, Inc. F.A.S.T. Graphs™ software reveals companies that have enjoyed consistent double-digit earnings growth over time, and are trading at or below their True Worth™. Further in-depth analysis reveals whether the firm possesses the right characteristics that exist in all great businesses.

EDMP, Inc. F.A.S.T. Graphs™ Software Sample



These are profound and powerful “tools to think with” when backed by thorough, extensive and continuous research. As a result of this disciplined and in-depth investing process, our portfolios tend to consist of fewer than 30 stocks and our long-term portfolio turnover averages approximately 30%.

EDMP, Inc.
INVESTMENT MANAGEMENT
“Valuation Matters”



Why Invest with EDMP, Inc.?

As an investor you certainly have a number of investing options from which to choose. **We believe that the EDMP, Inc. discipline is a sound investing strategy that meets the needs of many investors for the following reasons:**

Sound

Our investing strategy is based upon the mathematical realities of sound business, economic, and accounting principles. Therefore, it does not waver in and out of style. Our strategy is geared to producing long-term returns.

Process

We conduct extensive and vigorous research on each portfolio selection. Importantly, we are disciplined and patient to only invest when valuation makes economic sense.

People

Our most valuable asset is our people. Biographies of the portfolio management team are included in this brochure.

Logical

You are investing in proven great businesses. Does it make sense to invest in mediocre stocks when you can own the best businesses in America at a discount?

Understandable

We invest in great businesses that are trading at or below their True Worth™. Our strategy embraces the shopping concept of purchasing products in a retail store when the items are on sale, rather than when they are fully priced.

Disciplined

We stick to our investing discipline. Our sound strategy applies to all markets.

Sound Investing Strategy

EDMP, Inc. Portfolios

We manage both equity and fixed-income portfolios.

Equity Portfolios

All of our portfolios are managed using the EDMP investing process and our EDMP, Inc. F.A.S.T. Graphs™ software. Our equity portfolios are characterized as follows:

- ***Team-Managed***

We believe that the team approach offers far more advantages than a single manager.

- ***Concentrated***

Because there are so few great businesses, we tend to have between 25-35 holdings in each portfolio.

- ***Relatively Low Turnover***

We invest for the long term. Therefore, our long-term portfolio turnover averages approximately 40%; however, depending upon market prices, turnover levels could be higher or lower than historical levels.

Fixed-Income Portfolios

Our fixed-income portfolios are offered for investors who seek stable returns, while balanced portfolios offer a stream of income combined with long-term growth through equity exposure.

The back pocket of this brochure contains additional information on our portfolios and their returns.



Principals

Our unique differences: our people, our strategy, and our discipline.

People

People are our most important asset. Working together as a team allows us to leverage the unique strengths of individuals within the organization. We believe that diversity of thought and experience produces the best results, and we consistently seek to hire people who bring new value added experiences and skills to the organization.

Strategy

Our strategy of investing in great businesses that are trading at or below their True Worth™ has proven its value in both bull and bear markets. We embrace this strategy because it works.

Discipline

We never waver from our investing principles, regardless of market conditions. Sticking with a sound strategy is critical if we are to achieve our long-term performance objectives.



Julie C. Carnevale
President

Charles C. Carnevale
Chief Investment Officer

Dedicated Team of Professionals ●

EDMP, Inc. proudly introduces our dedicated and passionate team of professionals, committed to a common and worthy ideal. EDMP, Inc. was founded on the principle of raising the very standards with which investing services are delivered to the investing public. Moving confidently in the direction of our dream, the EDMP, Inc. team shares a vision that brought them together — a future where sound investing practices are returned to their rightful place and a more client-centric industry emerges.

*- a future where sound investing practices
are returned to their rightful place and a
more client – centric industry emerges.*



Dedicated Team of Professionals

People

Strategy

Discipline

Julie C. Carnevale

Co-Founder and Managing Director, has been working in the securities industry since 1982. She joined a regional NYSE member firm in all aspects of operations and administration. As a result of her commitment, she was respected as one of their most valued employees and honored as the firm's top employee an unprecedented two times. To further advance her knowledge in the securities industry, she transferred to the retail side of the business and worked alongside the top producer of the firm. Additionally, she was registered Financial Consultant and Associate Consulting Services Coordinator of a major NYSE member firm in Tampa, Florida. Prior to forming EDMP, Inc., she was a partner in a 30-year-old established registered investment advisory in Tampa, Florida. Julie holds a Bachelor of Science in Business Management from the University of Phoenix.



Charles (Chuck) C. Carnevale

Co-Founder, Co-CEO, and Chief Investment Officer, has been working in the securities industry since 1970. He has been a partner with a private NYSE member firm, the President of a NASD firm, and a Vice President, Regional Marketing Director for a major American Stock Exchange listed company, and he was an Associate Vice President and Investment Consulting Services Coordinator for a major NYSE member firm. Prior to forming EDMP, Inc., he was a partner in a 30-year-old established registered investment advisory in Tampa, Florida. Chuck holds a Bachelor of Science in Economics and Finance from the University of Tampa. Chuck is a sought-after public speaker who is very passionate about spreading the critical message of prudence in money management. Chuck is a Veteran of the Vietnam War and was awarded both the Bronze Star and the Vietnam Honor Medal.



Dedicated Team of Professionals

Timothy W. Loudin

Senior Vice President-Portfolio Manager, has worked as a computer systems analyst and computing instructor for MBA candidates at West Virginia Wesleyan College. In addition to creating and maintaining a wide range of software for a combined base of over 500 users (including interactive digitized speech), he has developed proprietary systems software for EDMP, Inc. Tim previously instructed business and computer science at Glenville State College and performed business/computer consulting for small businesses. He received a Master of Science in Information Systems from Marshall University, West Virginia, and a Bachelor of Science, magna cum laude, in Business Administration from Glenville State College, West Virginia. Tim is a competent programmer in many computer languages and has won national contests in programming.

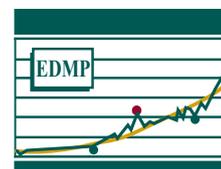


People

Strategy

Discipline

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The opinions in this brochure are for informational purposes only and should not be construed as a recommendation to buy or sell the stocks mentioned or to solicit transactions. The information in this brochure is believed to be accurate, but under no circumstances should a person act upon the information contained within. We do not recommend that anyone act upon any investment information without first consulting an investment advisor as to the suitability of such investments for his specific situation.

Certain Statements that we make in this brochure are forward-looking statements. These forward-looking statements are based upon management's assumptions and beliefs in light of the information currently available to it, but involve known and unknown risks and uncertainties.

About Our Logo

EDMP, Inc.
INVESTMENT MANAGEMENT
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The EDMP, Inc. logo represents the very heart and soul of both our firm and our sound investing philosophy. Our logo is a graphic illustration of our powerful, proprietary EDMP, Inc. F.A.S.T. Graphs™ software that clearly articulates the undeniable relationship and functional correlation between long-term earnings growth and market price. Additionally, it represents a quintessential example of a great business. Herein lies the great differentiator between our firm and others.