TD AMERITRADE Institutional

Committed To Your Success.

FEBRUARY 2010

Preparing for Growth in the New Era of Delivering Financial Advice

Independent Registered Investment Advisor Attitudes and Trends

Inside This Paper

BACKGROUND

As part of TD AMERITRADE Institutional's commitment to helping independent Registered Investment Advisors (RIAs) succeed, we conduct a quarterly RIA Sentiment Survey to help RIAs better understand the current environment and the latest trends. Serving over 4,000 RIAs, puts us in the position as a custodian to analyze best practices of advisor firms and share the key insights with advisors to help prepare them for growth.

INTRODUCTION

The themes that emerged from the December 2009 RIA Sentiment Survey show a clear focus on preparing for growth and improving practice management as we enter a new era in the financial services industry.

The decline in the market in 2008 and the first part of 2009 have translated into a significant reduction in revenues for independent advisory firms, causing many of them to cut back on infrastructure investments and staffing. However, with the sharp reversal that ended 2009 with a 20% market gain in the Dow, RIAs are beginning to take the opportunity to re-engage with their businesses and place a greater focus on efficient operations, leveraging technology and business building activities to prepare their firms for growth.

Due to investor dissatisfaction with the traditional Wall Street advice models and the growing needs of the Baby Boomer retirement generation, there is an unprecedented demand for independent advice and as a result, growth opportunities for independent advisors have never been greater.

In this environment of both recovery and growth, the new challenge for RIAs is to create capacity in their businesses to efficiently serve their existing clients, onboard new ones, enhance profitability, as well as navigate the ever-changing regulatory environment. This combination of demands is causing many advisors to face for the first time a much more rewarding, yet complicated, operating environment than they've ever experienced.

Based on the results from the most recent RIA Sentiment Survey, in order to succeed in the financial services industry of 2010, RIAs will need to place a greater emphasis on practice management and business building initiatives in order to potentially capitalize on the growth opportunities that lay ahead.

MARKETING AND BUSINESS DEVELOPMENT

The last 18 months have clearly shown RIAs the importance of having a systematized way of growing their firms. The massive decline in the markets of 2008-2009 resulted in a significant decrease in revenues, causing many firms to restructure their operations, reduce compensation and ultimately do more with less. This painful adjustment cemented in many RIAs' minds the need to have a consistent focus on marketing and business development to be able to endure the challenging times.

The December 2009 RIA survey confirmed that this sentiment is top of mind for advisors, with Marketing (64%) occupying the top slot in areas of advisor investment. This result is up from 53% only three months ago.

Client Growth

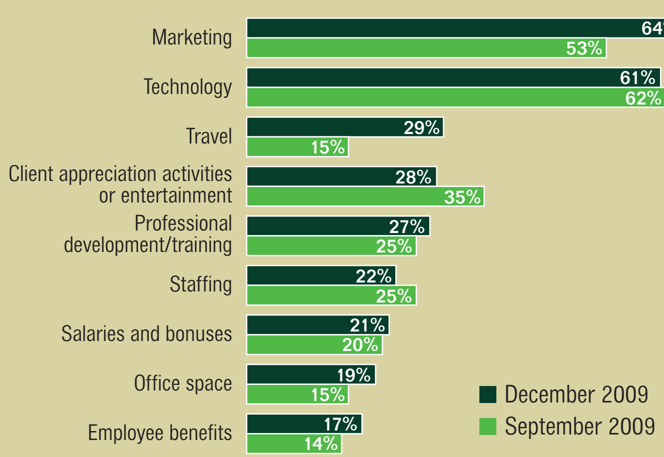
Despite the volatility in the markets and the deep economic recession, RIAs continue to grow and add new clients on a consistent basis. The fee-based, objective and independent business models of RIAs continue to resonate with investors. Despite not having a well-known brand, 60% of RIAs report adding new clients, a rate that has remained steady over the last year.

The number one source of new clients continues to be dissatisfied investors of broker-dealers and the major Wall Street firms. RIAs continue to take market share from their traditional competitors, who are stumbling through mergers, bankruptcies and high profile management changes.

KEY TAKEAWAY – TD AMERITRADE Institutional believes that the next decade presents an unprecedented opportunity for RIAs to become the "go to" option for investors. RIAs have traditionally relied on passive referrals as the source of new business and have not been as proactive with building their brands and developing a systematized marketing approach. Those RIAs who develop a clear marketing strategy have the opportunity to become "market dominators" and have the potential to enjoy a disproportionate share of new business in the communities they serve.

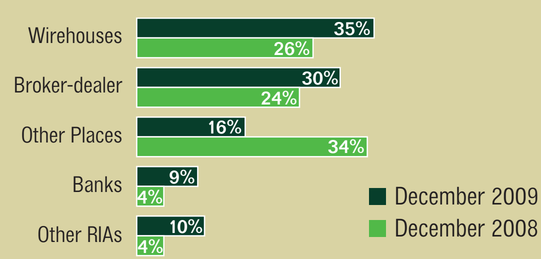
Spending Trends

Question: In what areas have you increased spending?



Source of New Client Assets

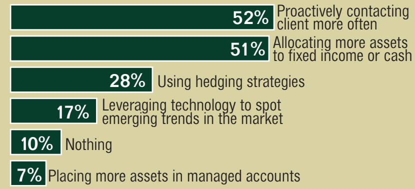
Question: Where do you see the majority of your firm's new assets coming from?



Focus for 2010

Question: What are your top two most important practice management functions that you want to tackle in the coming year?

Question: As a result of the economic recession, what are you doing differently to protect clients from future downturns?



Source: December 2009 survey

CLIENT SERVICE

At the heart of successful RIA firms is a commitment to providing excellent client service. Just about every research study that examines satisfaction drivers in the financial advisory industry consistently finds that service and relationships are the most important factors in client loyalty. Surprisingly, investment performance is rarely a leading client satisfaction driver. A report by CEG Worldwide states that when affluent clients fire advisors, 87 percent of the time it's because of a poor service relationship. Only 13 percent of the time is it because of poor investment performance.[1] It is no surprise that RIAs surveyed indicate they will focus on improving their client service.

According to the survey, exceeding client expectations consistently ranks in the top two practice management functions, following only business growth.

Additionally, the high service approach of RIAs has led to creating long-lasting relationships that have stood the test of the choppy markets over the last several years. This client-first approach is reflected in the survey results with over half (52%) of RIAs increasing client contact to proactively respond to the massive disruptions in the markets and the financial system. This is in sharp contrast to the rest of the industry, with one industry survey indicating that upwards of 80% of investors were considering changing their financial advisor, citing lack of contact during the volatile markets as a primary reason.[2]

As a result of this client-centric approach, a large proportion of RIAs (62%) are reporting that they have actually strengthened their relationships during the market and economic downturns. While at first it would seem counter-intuitive that clients would relate to their advisor more positively despite large investment-related losses, it validates that client service and relationships are bigger drivers of client satisfaction than investment performance. This secret to success is one that RIAs know well and something the rest of the industry can learn a thing or two from as many still are focusing on performance first.

KEY TAKEAWAY – TD AMERITRADE Institutional believes that providing outstanding client service is the hallmark of the RIA business model and has gone a long way towards helping RIAs succeed during the economic and market downturn. This area will remain a priority for RIAs; and as a result, RIAs should consider continually seeking new ways to deepen client relationships, improve the client experience and fuel the continued growth of their firms.

[1] CEG Worldwide, LLC, *WOW Service* by Patricia J. Abram, September, 2008.
[2] CEG Worldwide, LLC, *Interesting Times* by John J. Bowen Jr., January, 2009.

COMPLIANCE AND REGULATORY ISSUES

As the Obama administration, Congress and industry participants continue to debate financial services reform, the industry braces for regulatory changes that will define how financial advice will be delivered to investors.

A combination of recent scandals, taxpayer funded bailouts, and the epic collapse of Wall Street are all fueling the fire for an increase in financial services regulation. Whatever the changes, many industry experts believe that the result will be an increase in costs to maintain compliance and respond to a heavier regulatory environment for all players.

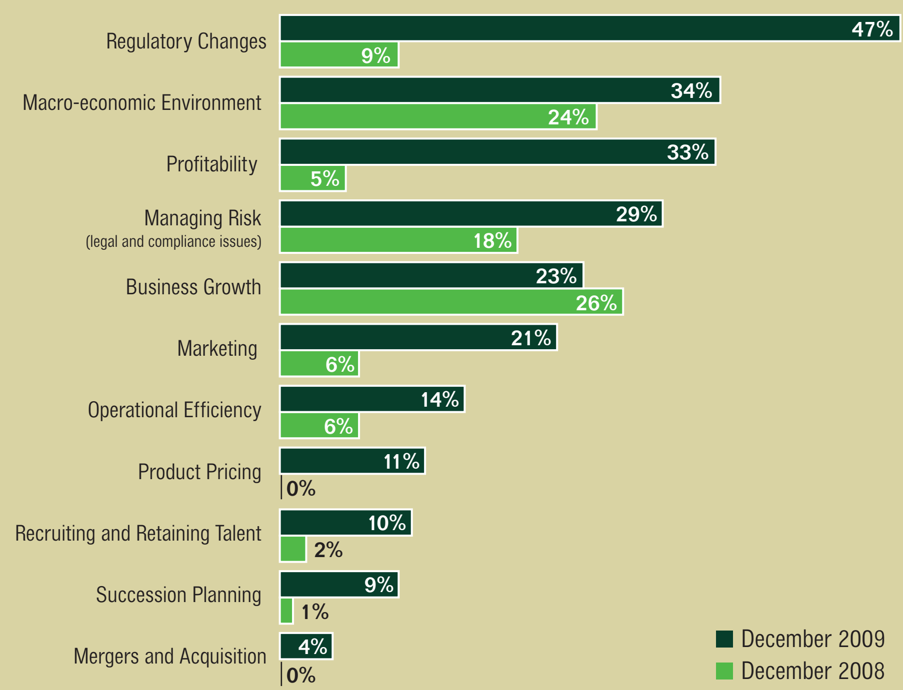
This sentiment can be clearly seen in the results of the survey. Nearly half (47%) of all RIAs indicate that regulatory changes are the number one concern they have for the impact on their practice. This is up sharply from only one year ago when only 9% of RIAs feared regulatory changes would have a significant impact on their business.

In order to respond to a new regulatory and compliance environment, RIAs need to leverage new technology such as electronic document management so they can respond to more frequent audits by regulators, uphold privacy, security and disaster recovery mandates, implement new trading processes, and adhere to client suitability requirements.

KEY TAKEAWAY – Based on the direction the industry is heading, RIAs should consider engaging in the debate on reform. They may do so individually or by aligning with trade groups and industry partners.

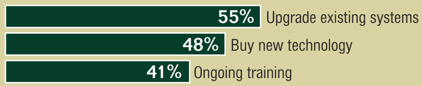
Advisor Concerns

Question: How concerned are you about the current economic climate and its impact on your practice during the next 12 months?

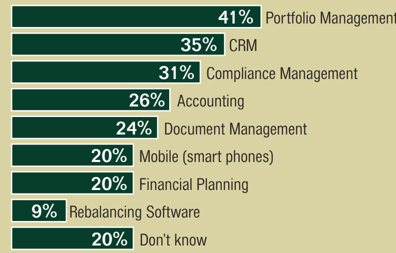


Technology Investment in 2010

Question: In what ways will you invest in technology in 2010?



Question: What types of technology will you invest in for 2010?



Source: December 2009 survey

TECHNOLOGY AND OPERATIONS

As Technology continues to transform the way we as a society interact, learn, communicate and conduct business, it also has greatly impacted the way in which RIAs conduct business. Embracing technology has been the great leap of the last decade for RIAs.

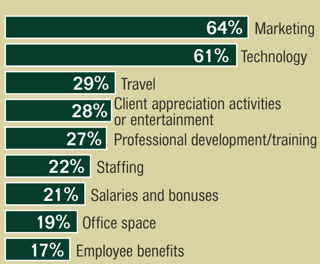
New advancements in advisor technology have lowered operating costs, streamlined back-office processes and extended client services. Once a sleepy corner of the financial services industry, RIAs have now become a very powerful segment, and technology firms, custodians and service vendors are taking notice by enhancing and customizing technology solutions geared specifically for RIA business operations.

As a result, RIAs are beginning to take advantage by upgrading existing systems, buying new technology and increasing training to maximize their technology investments.

Areas of Increased Spending

December 2009

Question: In what areas have you increased spending?



This theme was strongly represented in the survey, with 61% of RIAs indicating that they had increased their investment in technology, despite a negative revenue environment, trailing only marketing as the top investment opportunity.

Where are RIAs investing? The largest area of RIA back-office operations is portfolio management and performance reporting. Accounting for the many transactions, trades and cash movements, and other activity for a large client base can be a very complex and detailed process. Thus it is no surprise that RIAs are looking to new technology solutions to enhance and improve their capabilities, such as having access to daily performance reporting and the ability to outsource manual processes to streamline their back office.

Additionally, keeping track and staying on top of client information and prospect opportunities is critical to providing excellent service and being able to convert new business. CRM technology, often cited as the technology hub of an advisory business, has become a top spend for RIAs seeking to more effectively optimize detailed client and prospect workflows. Following portfolio management and CRM technology are investments in compliance and document management technology based on the anticipated regulatory changes discussed in the previous section.

KEY TAKEAWAY – We believe that technology will be the key enabler that will allow RIAs to continue to grow their firms, scale their business, create operational efficiencies, manage regulatory change and potentially maintain profitability in a more complex operating environment. The current enhancements in technology for RIAs present one of the biggest opportunities for a potential increase in their Return on Investment (ROI) and overall increased profitability.

HR AND STAFFING

As business owners last year, many RIAs faced the difficult challenge of reconciling their income statements with the new reality of a declining market and a recessionary environment. As a result, advisors needed to find ways to cut costs to ensure ongoing operations. With compensation the largest cost center, it is no surprise that RIAs reduced spending in salaries and bonuses (often for themselves), as well as reduced investments in other HR areas such as staffing, professional development, travel and employee benefits.

Reducing Costs

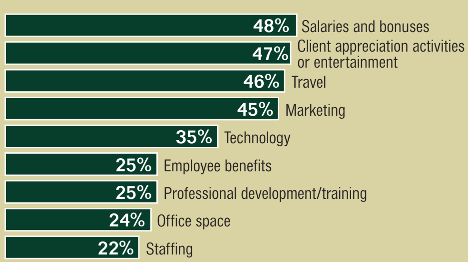
The survey revealed that advisors have reduced their spending in the areas of compensation, client appreciation, marketing and while these painful rightsizing activities have put stress on advisors and their staffs, the upside from this experience is that many RIAs are being forced to look for new ways to become more efficient, often leveraging technology in new ways such as outsourcing.

On a positive note, now that the markets have stabilized, both investor and advisor confidence has returned. This is reflected in RIAs' outlook for business spending, with only 25% of advisors reporting that they have decreased costs in the past three months, as compared to 30% of advisors decreasing costs in the June 2009 survey.

Reduced Spending

December 2009

Question: In what areas have you decreased spending?

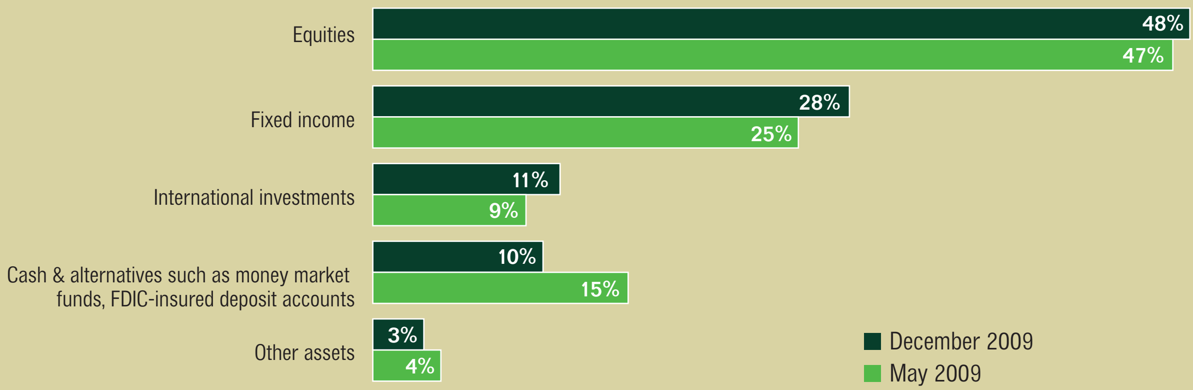


Additionally, despite the tough sledding over the past year, career satisfaction among RIAs continues to stay high, with seven in ten advisors reporting they are satisfied to completely satisfied with their jobs. Advisors are putting the lessons learned from surviving the market downturn and recessionary environment to good use and will emerge as more resilient, bottom-line focused and experienced managers that will lead their firms to continued growth and success as markets recover.

KEY TAKEAWAY – With compensation being the number one cost center in RIA firms, we believe that advisors will need to consider finding new ways to become ever more efficient in providing client service. To do this, leveraging technology will continue to be a priority to install scale and keeping a handle on their HR expenses.

Investment Strategies

Question: What percent of the assets that you manage for clients today is in equities, fixed income, international investments, cash/cash alternatives or other assets such as private equity or real estate?



INVESTMENT OUTLOOK

With RIAs being on the front lines of the investment world, responsible for over $1 trillion in assets under management, their approach and sentiments towards the markets can be an excellent barometer of current and future activity.

According to the survey, RIAs are bullish on the equity markets, with nearly $1 out of every $2 invested in equities (48%), a proportion that has stayed constant over the last half of the year.

One impact that the current low interest rate environment is having is a shift that RIAs are making to allocate a higher percentage to fixed income investments, moving money from typically low yielding money market accounts to potentially higher yielding bonds and alternatives.

Additionally, RIAs remain optimistic on the markets over the first quarter of 2010. Clearly the strong uptick in the markets from the nadir in March 2009 to December 2009 has had an influence on advisor confidence, and that is showing up in the survey with an increase in RIAs who are viewing the economic outlook more favorably. Nearly half of RIAs have an optimistic outlook of the U.S. economy over the next three months, up 16 percent from May.

While there has been an increase in optimism, it remains to be seen how strong the economic recovery will be based on sticky unemployment rates, government deficits and other global worries. As a result, RIAs are still being cautious in their long-term outlook, with a majority (56%) maintaining a neutral or negative point of view on the economy.

KEY TAKEAWAY – With the strong rebound in the markets from the March 2009 bottom, our survey results indicate that RIAs are generally turning optimistic on the economy. This optimism is being tempered, however, by local and global macro economic factors that may have a negative impact going forward.

If you are ready to take your business to the next level, connect with an Experienced Consultant today.

800-934-6124 | tdainstitutional.com

Key Takeaways

Below is a summary of key takeaways uncovered from the December 2009 "RIA Sentiment Survey". We hope you found some useful insights that you can use as you continue to position your firm for growth.

- TD AMERITRADE Institutional believes that the next decade presents an unprecedented opportunity for RIAs to become the "go to" option for investors. RIAs have traditionally relied on passive referrals as the source of new business and have not been as proactive with building their brands and developing a systematized marketing approach. Those RIAs who develop a clear marketing strategy have the opportunity to become "market dominators" and have the potential to enjoy a disproportionate share of new business in the communities they serve.

- TD AMERITRADE Institutional believes that providing outstanding client service is the hallmark of the RIA business model and has gone a long way towards helping RIAs succeed during the economic and market downturn. This area will remain a priority for RIAs; and as a result, RIAs should consider continually seeking new ways to deepen client relationships, improve the client experience and fuel the continued growth of their firms.

- Based on the direction the industry is heading, RIAs should consider engaging in the debate on reform. They may do so individually or by aligning with trade groups and industry partners.

- We believe that technology will be the key enabler that will allow RIAs to continue to grow their firms, scale their business, create operational efficiencies, manage regulatory change and potentially maintain profitability in a more complex operating environment. The current enhancements in technology for RIAs present one of the biggest opportunities for a potential increase in their Return on Investment (ROI) and overall increased profitability.

- With compensation being the number one cost center in RIA firms, we believe that advisors will need to consider finding new ways to become ever more efficient in providing client service. To do this, leveraging technology will continue to be a priority to install scale and keeping a handle on their HR expenses.

- With the strong rebound in the markets from the March 2009 bottom, our survey results indicate that RIAs are generally turning optimistic on the economy. This optimism is being tempered, however, by local and global macro economic factors that may have a negative impact going forward.

Appendix

DECEMBER 2009 SURVEY QUESTIONS AND RESULTS

Q1. How concerned are you about the current economic climate and its impact on your practice during the next 12 months? On a scale of 1-10, where 10 means "Extremely concerned" and 1 is "Not at all concerned."

Rank an 8, 9 or 10:

47% Regulatory changes
34% Macro-economic environment
33% Profitability
29% Managing Risk (legal and compliance issues)
23% Business Growth
21% Marketing
14% Operational Efficiency
11% Product Pricing
10% Recruiting and Retaining Talent
9% Succession Planning
4% Mergers and Acquisition

Q2. Overall, in the past 6 months have you seen growth or loss or no change in the total number of clients?

60% Growth
9% Loss
31% No Change

Q3. Where do you see the majority of your firm's new assets coming from? (Base: Respondents seeing growth in the number of new clients in the past 6 months)

35% Wirehouses
30% Broker-dealers
10% Other RIAs
9% Banks
16% Other places

Q4. What is the main reason your new clients chose the RIA model? Would you say it is because they primarily... (Base: Respondents seeing growth in the number of new clients in the past 6 months)

27% Dissatisfaction with service, advice, performance or fees at full-commission brokerage firms
23% RIAs offer more personalized service and competitive fee structure
18% Existing relationship with you
14% RIAs are required to offer advice that is in the best interest of clients
8% Lack of trust in full-commission brokerage firms
6% Wide selection of investment options and no pressure to sell proprietary products
4% Work independently from large firms

Q5. On a scale of 1-10, where 10 means "completely satisfied" and 1 is "completely dissatisfied," how would you rate your career satisfaction?

48% Rate satisfaction a 9 or 10
70% Rate satisfaction an 8, 9 or 10
1% Rate satisfaction a 1 or 2
Mean 8.00

Q6. How would you best describe your firm's business spending in the past three months? Would you say you have...

25% Decreased business spending
19% Increased business spending
56% Remained the same

Q7. In what areas have you decreased spending?

48% Salaries and bonuses
47% Client appreciation activities or entertainment
45% Marketing
46% Travel
35% Technology
25% Employee benefits
25% Professional development/training
24% Office space
22% Staffing

Q8. On a percentage basis, overall, how much did you decrease spending?

8%	1-9%
38%	10-19%
36%	20-29%
8%	30-39%
3%	40-49%
6%	50% or more

Mean 20%

Q9. In what areas have you increased spending?

64%	Marketing
61%	Technology
29%	Travel
28%	Client appreciation activities or entertainment
27%	Professional development/training
22%	Staffing
21%	Salaries and bonuses
19%	Office space
17%	Employee benefits

Q10. On a percentage basis, overall, how much did you increase spending?

15%	1-9%
39%	10-19%
20%	20-29%
6%	30-39%
2%	40-49%
18%	50% or more

Mean 24%

Q10a. In what ways will you invest in technology in 2010?

55%	Upgrade existing systems
48%	Buy new technology
41%	Ongoing training

Q10b. What types of technology will you invest in for 2010?

41%	Portfolio Management
35%	CRM
31%	Compliance Management
26%	Accounting
24%	Document Management
20%	Mobile (smart phones)
20%	Financial Planning
9%	Rebalancing Software
20%	Don't know

Q11. For [INSERT ITEM FROM LIST], are you currently outsourcing or plan to in the next year?

Website support	Yes 48%	No 52%
Performance reporting	Yes 24%	No 76%
Compliance	Yes 23%	No 77%
Marketing and communications such as newsletters	Yes 20%	No 80%
Money Management	Yes 15%	No 85%
Administrative or Clerical tasks	Yes 15%	No 85%
Portfolio Management	Yes 10%	No 90%
Trading or Rebalancing	Yes 10%	No 90%

Q12. What are your top two most important practice management functions that you want to tackle in the coming year?

68%	Grow your business
42%	Exceed client expectations on service
27%	Optimize your efficiency
23%	Manage your risk
14%	Plan your firm's future
12%	Expand your knowledge
9%	Maximize your human capital

Q13. What are the top two barriers to achieving successful technology enhancements in your practice?

68%	Lack of time
66%	Cost or budgetary restrictions
24%	Less than optimal technology applications
10%	Lack of commitment and incomplete adoption from staff
9%	No regular and ongoing training
3%	Other (please specify)

Q14. How would you rate the performance of [INSERT ITEM] in your practice? Would you say it is outstanding, satisfactory, needs improvement or not functional? (or poor?)

Ranked by bottom two (needs improvement or poor)

Needs Improvement or Poor

48%	Sales tracking and lead generation tools
23%	Client contact tools
21%	Trading or rebalancing tools
19%	Performance reporting
19%	Client on-boarding process
14%	Personnel management

Satisfactory

67%	Client on-boarding process
66%	Personnel management
61%	Trading or rebalancing tools
59%	Performance reporting
57%	Client contact tools
47%	Sales tracking and lead generation tools

Outstanding

22% Performance reporting
20% Client contact tools
20% Personnel management
18% Trading or rebalancing tools
14% Client on-boarding process
5% Sales tracking and lead generation tools

Q15. As a result of the economic recession, what are you doing differently to protect clients from future downturns? Are you...

52% Proactively contacting client more often
51% Allocating more assets to fixed income or cash
28% Using hedging strategies
17% Leveraging technology to spot emerging trends in the market
10% Nothing
7% Placing more assets in managed accounts

Q16a. What percent of your clients are concerned about catching up and what percent are confident they'll recoup their losses?

36% Concerned about catching up
64% Confident they'll recoup losses

Q16b. What percent of your clients are aggressively pursuing opportunities in the market and what percent are being cautious?

34% Aggressively pursuing opportunities
66% Being cautious

Q17. How did the recession affect your relationship with your existing clients? Did it...

62% Strengthen the relationship
7% Weaken the relationship,
31% Have no impact

Q18. Which of the following statements describe the biggest challenges facing your clients in or nearing retirement?

75% Outliving their savings
45% Being able to afford rising healthcare expenses
26% Leaving an inheritance for their heirs
23% Working to supplement Social Security income
21% Requiring assisted living care
14% Caring for children or grandchildren
6% Moving to a new city with a lower cost of living
3% Other

Q19. Beginning in January 2010, income restrictions on Roth IRA conversions will be removed. Do you anticipate this action providing a significant opportunity to develop new business, some opportunity or little or no opportunity for new business?

8% Significant opportunity
44% Some opportunity
47% Little or no opportunity
1% Too soon to tell

Q20. What percent of the assets that you manage for clients today is in equities, fixed income, international investments, cash/cash alternatives or other assets such as private equity or real estate? This should sum up to 100%. What percent was in ...

48% Equities
28% Fixed income
11% International investments
10% Cash & alternatives such as money market funds, FDIC-insured deposit accounts
3% Other assets

Q21. Looking ahead to the next three months, what is your feeling on the outlook on the U.S. Economy? Would you say it is...

Top Two Optimistic = 44%
Bottom Two Pessimistic = 30%

5% Very optimistic
39% Somewhat optimistic
26% Neutral
22% Somewhat Pessimistic
8% Very pessimistic

Note:

May 2009 Survey - A random sample of five hundred and three (503) RIAs participated in a telephone survey between May 14 and 22, 2009

September 2009 Survey - A random sample of five hundred and one (501) RIAs participated in a telephone survey between August 26 and September 8, 2009.

December 2009 Survey - A random sample of five hundred and one (501) RIAs participated in a telephone survey between December 4 and 16, 2009.

SURVEY METHODOLOGY

These results are based on a survey conducted by Maritz on behalf of TD AMERITRADE Institutional. A random sample of five hundred and seven (507) RIAs participated in a telephone survey between December 2 -17, 2009. RIAs who custody with TD AMERITRADE Institutional, as well as other independent RIAs from across the country were asked to share their views on the economic outlook for their firms and the advisor market in general. The margin of error in this survey is ±4.4%. This means that in 19 cases out of 20, survey results based on 507 respondents will differ by no more than 4.4 percentage points in either direction from what would have been obtained by seeking the opinions of all eligible RIAs. Maritz and TD AMERITRADE Institutional are separate, unaffiliated companies and are not responsible for each other's products and services.

About Maritz

St. Louis-based Maritz is a sales and marketing services company, which helps companies achieve their full potential through understanding, enabling, and motivating employees, channel partners, and customers. Maritz provides market and customer research, communications, learning solutions, incentive initiatives, rewards and recognition, effective meeting, event and incentive travel management services, and customer loyalty programs. For more information, visit www.maritz.com or call them at 1-877-4MARITZ.

ABOUT TD AMERITRADE INSTITUTIONAL

At TD AMERITRADE Institutional, we never forget that it's your business. We are here to support you in making it thrive. When you work with us, you will get the dedicated commitment of our people, access to a range of resources and a strategic relationship—all designed to increase your potential and help you achieve your business vision.

Our offering is part of what differentiates us. We deliver smart operational solutions, innovative technology, customized practice management and flexible investment solutions, all with one goal in mind—impeccable service.

We share your belief that being a fiduciary is one of the best ways to serve your clients. As steadfast advocates for independent advisors, we continually speak out to ensure that your needs and the needs of investors are always considered within the regulatory environment.

We consistently place your needs at the foundation of our business decisions. You can count on TD AMERITRADE Institutional to put you first, so you can do the same for your clients. When you choose to work with us, you'll see how deeply we are committed to your success.

TD AMERITRADE Institutional is a leading provider of comprehensive brokerage and custody services to more than 4,000 fee-based, independent registered investment advisors and their clients.

About TD AMERITRADE Holding Corporation

TD AMERITRADE Holding Corporation (NASDAQ: AMTD), through its brokerage subsidiaries[1], combines innovative trading technology, easy-to-use and understand trading tools, investment services, investor education and superior client service to create a market-leading financial services experience. Now home to the award-winning thinkorswim brokerage and dynamic trading platform[2] and the Investools investor education program, TD AMERITRADE provides millions of retail investors, traders and independent registered investment advisors with the tools, service and support they need to help build confidence in today's rapidly-changing market environment. For more information and resources for journalists, please visit the TD AMERITRADE newsroom at www.amtd.com.

[1] Brokerage subsidiaries include TD AMERITRADE, Inc., member FINRA/SIPC, TD AMERITRADE Clearing, Inc., member FINRA/SIPC, and thinkorswim, Inc., member FINRA/SIPC/NFA.

[2] thinkorswim was rated #1 overall online broker, "best for frequent traders," and "best for options traders" in Barron's ranking of online brokers, 3/16/2009. thinkorswim was evaluated versus others in eight total categories, including trade experience/execution, trading technology, usability, range of offerings, research amenities, portfolio analysis & reporting, customer service & access and costs. thinkorswim topped the list in 2009 with the highest weighted-average score. Barron's is a registered trademark of Dow Jones & Company ©2009.

TDAI 2533 BR 02/10