



Bob and Jane Sample Client

BOB & JANE - EMONEY PRESENTATION
January 25, 2018

PREPARED BY:

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Disclaimer

The following report is a diagnostic tool intended to review your current financial situation and suggest potential planning ideas and concepts that may be of benefit. The purpose of the report is to illustrate how accepted financial and estate planning principles may improve your current situation.

This report is based upon information and assumptions provided by you (the client). This report provides broad and general guidelines on the advantages of certain financial planning concepts and does not constitute a recommendation of any particular technique. The consolidated report is provided for informational purposes as a courtesy to you. We recommend that you review your plan annually, unless changes in your personal or financial circumstances require more frequent review. All reports should be reviewed in conjunction with your fact summary and this Disclaimer page.

The term "plan" or "planning," when used within this report, does not imply that a recommendation has been made to implement one or more financial plans or make a particular investment. Nor does the plan or report provide legal, accounting, financial, tax or other advice. Rather, the report and the illustrations therein provide a summary of certain potential financial strategies. The reports provide projections based on various assumptions and are therefore hypothetical in nature and not guarantees of investment returns. You should consult your tax and/or legal advisors before implementing any transactions and/or strategies concerning your finances.

Additionally, this report may not reflect all holdings or transactions, their costs, or proceeds received by you. It may contain information on assets that are not held at the broker/dealer with whom your financial representative is registered. As such, those assets will not be included on the broker/dealer's books and records. Prices that may be indicated in this report are obtained from sources we consider reliable but are not guaranteed. Past performance is no guarantee of future performance and it is important to realize that actual results may differ from the projections contained in this report. The presentation of investment returns set forth in this report does not reflect the deduction of any commissions. Projected valuations and/or rates of return may not take into account surrender charges on products you might own. They will reflect any fees or product charges when entered by the advisor/ representative. Deduction of such charges will result in a lower rate of return.

It is important to compare the information on this report with the statements you receive from the custodian(s) for your account(s). Please note that there may be minor variations due to calculation methodologies. If you have any questions, please contact your financial representative. Also, your account(s) may not be covered by FDIC or SIPC. FDIC and SIPC coverages apply only to certain assets and may be subject to limitations. Questions about coverage that may apply should be directed to the asset provider or sponsor.

The information contained in this report is not written or intended as financial, tax or legal advice. The information provided herein may not be relied on for purposes of avoiding any federal tax penalties. You are encouraged to seek financial, tax and legal advice from your professional advisors.

Tools such as the Monte Carlo simulation will yield different results depending on the variables inputted, and the assumptions underlying the calculation. For those reports that perform a Monte Carlo analysis, the term 'Monte Carlo' will be included in the report title. The assumptions with respect to the simulation include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

Monte Carlo Analysis is a mathematical process used to implement complex statistical methods that chart the probability of certain financial outcomes at certain times in the future. This charting is accomplished by generating hundreds of possible economic scenarios that could affect the performance of your investments.

The Monte Carlo simulation uses at most 1000 scenarios to determine the probability of outcomes resulting from the asset allocation choices and underlying assumptions regarding rates of return and volatility of certain asset classes. Some of these scenarios will assume very favorable financial market returns, consistent with some of the best periods in investing history for investors. Some scenarios will conform to the worst periods in investing history. Most scenarios will fall somewhere in between.

The outcomes presented using the Monte Carlo simulation represent only a few of the many possible outcomes. Since past performance and market conditions may not be repeated in the future, your investment goals may not be fulfilled by following advice that is based on the projections.

I/We have received and read this Disclaimer page and understand its contents and, therefore, the limitations of the report. Furthermore, I understand that none of the calculations and presentations of investment returns are guaranteed.

Client(s): _____
Bob Sample Client _____ Date _____

Jane Sample Client _____ Date _____

Advisor: _____
Michael Hyser, CFP® _____ Date _____

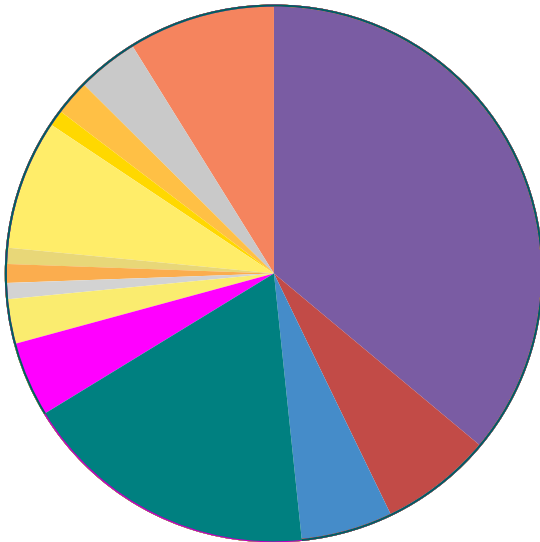
Asset Class Summary

As of January 25, 2018

Prepared for Bob and Jane Sample Client

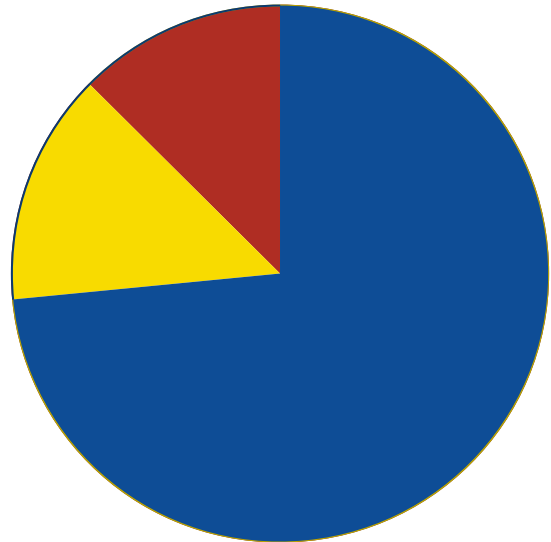
The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

All Assets - Asset Classes



- Large Blend (36.07%)
- Small Blend (5.52%)
- International (4.51%)
- Sht Trm Bnd (0.97%)
- Foreign Bond (0.98%)
- Bank Loan (0.97%)
- Unclassified (3.69%)
- Mid Blend (6.75%)
- Balanced (17.92%)
- Emerg Mkts (2.69%)
- IPS (1.13%)
- Intermediate Bond (7.84%)
- Tactical Bond (2.11%)
- Alternatives (8.85%)

All Assets - Asset Types



- Equities (73.46%)
- Taxable Bonds (13.99%)
- Other (12.55%)

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Asset Class Summary

As of January 25, 2018

Prepared for Bob and Jane Sample Client

The Asset Class Summary report lists your holdings, grouped by asset type and class as of the last update.

| Asset Type | Asset Class | Market Value | % of Type | % of Portfolio |
|-------------------------|--------------------------------|---------------------|-----------|----------------|
| EQUITIES | | | | |
| | Large-Cap Blend | \$713,100.00 | 49.11% | 36.07% |
| | Mid-Cap Blend | 133,346.00 | 9.18 | 6.75 |
| | Small-Cap Blend | 109,191.00 | 7.52 | 5.52 |
| | Balanced | 354,203.00 | 24.39 | 17.92 |
| | International | 89,148.00 | 6.14 | 4.51 |
| | Emerging Markets | 53,136.00 | 3.66 | 2.69 |
| | Subtotal | 1,452,124.00 | | 73.46 |
| TAX EXEMPT BONDS | | | | |
| | Subtotal | \$0.00 | | 0.00% |
| TAXABLE BONDS | | | | |
| | Short Term Bonds | \$19,154.40 | 6.92% | 0.97% |
| | Inflation Protected Securities | 22,352.00 | 8.08 | 1.13 |
| | Foreign Bond | 19,327.52 | 6.99 | 0.98 |
| | Intermediate Bond | 154,911.00 | 56.00 | 7.84 |
| | Bank Loan | 19,177.60 | 6.93 | 0.97 |
| | Tactical Bond | 41,720.00 | 15.08 | 2.11 |
| | Subtotal | 276,642.52 | | 13.99 |
| CASH | | | | |
| | Subtotal | \$0.00 | | 0.00% |
| OTHER | | | | |
| | Unclassified | \$73,000.00 | 29.44% | 3.69% |
| | Alternative Investments | 175,000.00 | 70.56 | 8.85 |
| | Subtotal | 248,000.00 | | 12.55 |
| Total | | 1,976,766.52 | | 100.00 |

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Balance Sheet

Base Facts as of January 25, 2018

Prepared for Bob and Jane Sample Client

The Balance Sheet shows the value of your assets and liabilities, and your net worth.

| Assets | Bob | Jane | Joint - ROS | Total |
|---|------------------|------------------|--------------------|--------------------|
| Bank of America - TIC - Checking | -- | -- | \$5,864 | \$5,864 |
| NFS - Bob - NQ - Non-Traded REIT - 20056784 | 175,000 | -- | -- | 175,000 |
| NFS - JTWROS - J7M857621 - JCF 70/30 | -- | -- | 844,890 | 844,890 |
| Big Corp 401(k) - Bob - Fidelity - 9845627 | 529,674 | -- | -- | 529,674 |
| NFS - Jane - IRA - PT8959852 | -- | 354,203 | -- | 354,203 |
| Stock Option Plan | 20,622 | -- | -- | 20,622 |
| ABC Corp | -- | -- | 250,000 | 250,000 |
| Home | -- | 60,000 | -- | 60,000 |
| Personal Property | -- | -- | 50,000 | 50,000 |
| Total Assets: | 725,296 | 414,203 | 1,150,754 | 2,290,253 |
| Liabilities | Bob | Jane | Joint - ROS | Total |
| Mortgage on Home | -- | (\$300,000) | -- | (\$300,000) |
| Total Liabilities: | 0 | (300,000) | 0 | (300,000) |
| Total Net Worth: | \$725,296 | \$114,203 | \$1,150,754 | \$1,990,253 |

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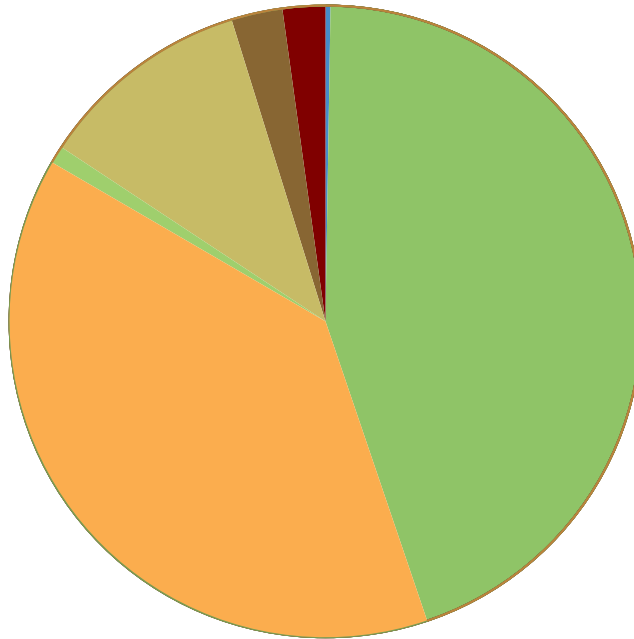
Balance Sheet

Base Facts as of January 25, 2018

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The Balance Sheet shows the value of your assets and liabilities, and your net worth.

Breakdown by Asset Type - Current Year (2018)



Cash Equivalents (0.26%)

Stock Options and Grants (0.90%)

Personal Property (2.18%)

Taxable Investments (44.53%)

Business Interests (10.92%)

Qualified Retirement (38.59%)

Real Estate (2.62%)

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5-Year Cash Flow

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2018 (48/46) | 2019 (49/47) | 2020 (50/48) | 2021 (51/49) | 2022 (52/50) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 1,019,890 | 1,115,282 | 1,217,352 | 1,326,567 | 1,443,427 |
| Retirement Accounts | 883,877 | 964,409 | 1,050,453 | 1,149,344 | 1,254,856 |
| Cash Accounts | 5,864 | 90,024 | 155,712 | 216,330 | 278,678 |
| Stock Options / Grants | 20,622 | 0 | 0 | 0 | 0 |
| Total Portfolio Asset Balances (Beginning of Year) | 1,930,253 | 2,169,715 | 2,423,517 | 2,692,241 | 2,976,961 |
| Cash Inflows | | | | | |
| Salary | | | | | |
| Salary/Bonus - Bob | 300,000 | 306,000 | 312,120 | 318,362 | 324,729 |
| Salary/Bonus - Jane | 50,000 | 51,000 | 52,020 | 53,060 | 54,121 |
| Stock Options / Grants Sale | 41,244 | 20,622 | 20,622 | 20,622 | 20,622 |
| Total Cash Inflows | 391,244 | 377,622 | 384,762 | 392,044 | 399,472 |
| Cash Outflows | | | | | |
| Living Expenses | 130,000 | 133,250 | 136,581 | 139,996 | 143,496 |
| Liabilities | 22,920 | 22,920 | 22,920 | 22,920 | 22,920 |
| Education Expenses | | | | | |
| Education Expense - Addie | 0 | 0 | 0 | 41,753 | 12,017 |
| 529 Plan Withdrawals | 0 | 0 | 0 | (41,753) | (12,017) |
| Cash Gifts / Transfers | 7,200 | 7,200 | 7,200 | 7,200 | 7,200 |
| Insurance Premiums | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 |
| Taxes | 91,964 | 93,064 | 94,443 | 96,080 | 97,956 |
| Other Expenses | | | | | |
| Charitable Giving | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Planned Savings | 42,500 | 43,000 | 50,500 | 51,000 | 52,500 |
| Total Cash Outflows | 307,084 | 311,934 | 324,144 | 329,696 | 336,572 |
| Total Inflows | 391,244 | 377,622 | 384,762 | 392,044 | 399,472 |
| LESS: Total Outflows | 307,084 | 311,934 | 324,144 | 329,696 | 336,572 |
| EQUALS: Net Cash Flow | 84,160 | 65,688 | 60,618 | 62,348 | 62,900 |
| Total Portfolio Asset Balances (End of Year) | 2,169,715 | 2,423,517 | 2,692,241 | 2,976,961 | 3,278,434 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2023 (53/51) | 2024 (54/52) | 2025 (55/53) | 2026 (56/54) | 2027 (57/55) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 1,568,467 | 1,702,259 | 1,845,417 | 1,998,596 | 2,162,498 |
| Retirement Accounts | 1,368,389 | 1,490,429 | 1,620,491 | 1,760,058 | 1,909,207 |
| Cash Accounts | 341,578 | 404,866 | 469,388 | 667,101 | 715,264 |
| Total Portfolio Asset Balances (Beginning of Year) | 3,278,434 | 3,597,554 | 3,935,296 | 4,425,755 | 4,786,969 |
| Cash Inflows | | | | | |
| Salary | | | | | |
| Salary/Bonus - Bob | 331,224 | 337,848 | 344,605 | 351,497 | 358,527 |
| Salary/Bonus - Jane | 55,203 | 56,307 | 57,433 | 58,582 | 0 |
| Other Income Flows | | | | | |
| Inheritance | 0 | 0 | 150,000 | 0 | 0 |
| Stock Options / Grants Sale | 20,622 | 20,622 | 0 | 0 | 0 |
| Total Cash Inflows | 407,049 | 414,777 | 552,038 | 410,079 | 358,527 |
| Cash Outflows | | | | | |
| Living Expenses | 147,083 | 150,760 | 154,529 | 158,392 | 162,352 |
| Liabilities | 22,920 | 22,920 | 22,920 | 22,920 | 22,920 |
| Education Expenses | | | | | |
| Education Expense - Addie | 3,780 | 3,780 | 0 | 0 | 0 |
| Education Expense - John | 0 | 0 | 18,055 | 18,597 | 19,154 |
| 529 Plan Withdrawals | (3,780) | (3,780) | (18,055) | (18,597) | (19,154) |
| Cash Gifts / Transfers | 7,200 | 7,200 | 7,200 | 7,200 | 7,200 |
| Insurance Premiums | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 |
| Taxes | 100,058 | 102,375 | 101,176 | 103,904 | 94,880 |
| Other Expenses | | | | | |
| Charitable Giving | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Planned Savings | 54,000 | 54,500 | 56,000 | 57,000 | 58,500 |
| Total Cash Outflows | 343,761 | 350,255 | 354,325 | 361,916 | 358,352 |
| Total Inflows | 407,049 | 414,777 | 552,038 | 410,079 | 358,527 |
| LESS: Total Outflows | 343,761 | 350,255 | 354,325 | 361,916 | 358,352 |
| EQUALS: Net Cash Flow | 63,288 | 64,522 | 197,713 | 48,163 | 175 |
| Total Portfolio Asset Balances (End of Year) | 3,597,554 | 3,935,296 | 4,425,755 | 4,786,969 | 5,122,327 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2028 (58/56) | 2029 (59/57) | 2030 (60/58) | 2031 (61/59) | 2032 (62/60) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 2,337,873 | 2,525,524 | 2,726,311 | 2,917,152 | 3,121,353 |
| Retirement Accounts | 2,069,015 | 2,240,127 | 2,422,726 | 2,568,090 | 2,722,175 |
| Cash Accounts | 715,439 | 714,338 | 712,308 | 475,997 | 242,862 |
| Total Portfolio Asset Balances (Beginning of Year) | 5,122,327 | 5,479,989 | 5,861,345 | 5,961,239 | 6,086,390 |
| Cash Inflows | | | | | |
| Salary | | | | | |
| Salary/Bonus - Bob | 365,698 | 373,012 | 0 | 0 | 0 |
| Total Cash Inflows | 365,698 | 373,012 | 0 | 0 | 0 |
| Cash Outflows | | | | | |
| Living Expenses | 166,411 | 170,571 | 161,386 | 165,421 | 169,557 |
| Liabilities | 22,920 | 22,920 | 22,920 | 22,920 | 22,920 |
| Education Expenses | | | | | |
| Education Expense - John | 19,728 | 0 | 0 | 0 | 0 |
| 529 Plan Withdrawals | (19,728) | 0 | 0 | 0 | 0 |
| Cash Gifts / Transfers | 7,200 | 7,200 | 0 | 0 | 0 |
| Insurance Premiums | 2,500 | 2,500 | 0 | 0 | 0 |
| Taxes | 97,768 | 100,851 | 23,381 | 25,475 | 28,436 |
| Other Expenses | | | | | |
| Charitable Giving | 10,000 | 10,000 | 10,000 | 0 | 0 |
| Travel | 0 | 0 | 18,624 | 19,319 | 20,040 |
| Planned Savings | 60,000 | 61,000 | 0 | 0 | 0 |
| Total Cash Outflows | 366,799 | 375,042 | 236,311 | 233,135 | 240,953 |
| Total Inflows | 365,698 | 373,012 | 0 | 0 | 0 |
| LESS: Total Outflows | 366,799 | 375,042 | 236,311 | 233,135 | 240,953 |
| EQUALS: Net Cash Flow | (1,101) | (2,030) | (236,311) | (233,135) | (240,953) |
| Total Portfolio Asset Balances (End of Year) | 5,479,989 | 5,861,345 | 5,961,239 | 6,086,390 | 6,227,262 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2033 (63/61) | 2034 (64/62) | 2035 (65/63) | 2036 (66/64) | 2037 (67/65) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 3,339,848 | 3,317,849 | 3,291,553 | 3,258,669 | 3,229,066 |
| Retirement Accounts | 2,885,505 | 3,058,635 | 3,242,153 | 3,436,682 | 3,642,883 |
| Cash Accounts | 1,909 | 4,110 | 4,453 | 4,641 | 4,586 |
| Total Portfolio Asset Balances (Beginning of Year) | 6,227,262 | 6,380,594 | 6,538,159 | 6,699,992 | 6,876,535 |
| Cash Inflows | | | | | |
| Social Security | 0 | 0 | 0 | 0 | 36,420 |
| Total Cash Inflows | 0 | 0 | 0 | 0 | 36,420 |
| Cash Outflows | | | | | |
| Living Expenses | 173,796 | 178,141 | 182,595 | 187,160 | 191,839 |
| Liabilities | 22,920 | 22,920 | 22,920 | 12,977 | 0 |
| Taxes | 36,084 | 35,579 | 35,224 | 34,428 | 43,581 |
| Other Expenses | | | | | |
| Travel | 20,787 | 21,562 | 22,366 | 23,200 | 24,065 |
| Total Cash Outflows | 253,587 | 258,202 | 263,105 | 257,765 | 259,485 |
| Total Inflows | 0 | 0 | 0 | 0 | 36,420 |
| LESS: Total Outflows | 253,587 | 258,202 | 263,105 | 257,765 | 259,485 |
| EQUALS: Net Cash Flow | (253,587) | (258,202) | (263,105) | (257,765) | (223,065) |
| Total Portfolio Asset Balances (End of Year) | 6,380,594 | 6,538,159 | 6,699,992 | 6,876,535 | 7,098,078 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2038 (68/66) | 2039 (69/67) | 2040 (70/68) | 2041 (71/69) | 2042 (72/70) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 3,232,810 | 3,236,217 | 3,234,603 | 3,340,282 | 3,449,441 |
| Retirement Accounts | 3,861,456 | 4,093,144 | 4,338,733 | 4,487,292 | 4,638,254 |
| Cash Accounts | 3,812 | 3,869 | 4,035 | 1,508 | 1,718 |
| Total Portfolio Asset Balances (Beginning of Year) | 7,098,078 | 7,333,230 | 7,577,371 | 7,829,082 | 8,089,413 |
| Cash Inflows | | | | | |
| Social Security | 44,578 | 45,470 | 69,569 | 70,961 | 72,380 |
| Planned Distributions | 0 | 0 | 111,765 | 118,276 | 125,161 |
| Total Cash Inflows | 44,578 | 45,470 | 181,334 | 189,237 | 197,541 |
| Cash Outflows | | | | | |
| Living Expenses | 196,635 | 201,551 | 206,590 | 211,755 | 217,049 |
| Taxes | 45,813 | 46,008 | 71,155 | 74,071 | 76,416 |
| Other Expenses | | | | | |
| Travel | 24,963 | 25,894 | 26,860 | 27,862 | 28,901 |
| Total Cash Outflows | 267,411 | 273,453 | 304,605 | 313,688 | 322,366 |
| Total Inflows | 44,578 | 45,470 | 181,334 | 189,237 | 197,541 |
| LESS: Total Outflows | 267,411 | 273,453 | 304,605 | 313,688 | 322,366 |
| EQUALS: Net Cash Flow | (222,833) | (227,983) | (123,271) | (124,451) | (124,825) |
| Total Portfolio Asset Balances (End of Year) | 7,333,230 | 7,577,371 | 7,829,082 | 8,089,413 | 8,359,183 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2043 (73/71) | 2044 (74/72) | 2045 (75/73) | 2046 (76/74) | 2047 (77/75) |
|---|------------------|------------------|------------------|------------------|------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 3,565,939 | 3,740,038 | 3,925,336 | 4,126,209 | 4,378,265 |
| Retirement Accounts | 4,791,389 | 4,889,070 | 4,981,582 | 5,067,989 | 5,147,265 |
| Cash Accounts | 1,855 | 242 | 583 | 563 | 0 |
| Total Portfolio Asset Balances (Beginning of Year) | 8,359,183 | 8,629,350 | 8,907,501 | 9,194,761 | 9,525,530 |
| Cash Inflows | | | | | |
| Social Security | 73,827 | 75,303 | 76,809 | 78,345 | 79,913 |
| Planned Distributions | 189,803 | 200,832 | 212,488 | 224,803 | 237,030 |
| Total Cash Inflows | 263,630 | 276,135 | 289,297 | 303,148 | 316,943 |
| Cash Outflows | | | | | |
| Living Expenses | 222,475 | 228,037 | 233,738 | 239,581 | 245,571 |
| Taxes | 88,306 | 93,165 | 97,223 | 100,909 | 105,948 |
| Other Expenses | | | | | |
| Travel | 29,979 | 31,097 | 32,257 | 0 | 0 |
| Total Cash Outflows | 340,760 | 352,299 | 363,218 | 340,490 | 351,519 |
| Total Inflows | 263,630 | 276,135 | 289,297 | 303,148 | 316,943 |
| LESS: Total Outflows | 340,760 | 352,299 | 363,218 | 340,490 | 351,519 |
| EQUALS: Net Cash Flow | (77,130) | (76,164) | (73,921) | (37,342) | (34,576) |
| Total Portfolio Asset Balances (End of Year) | 8,629,350 | 8,907,501 | 9,194,761 | 9,525,530 | 9,869,239 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2048 (78/76) | 2049 (79/77) | 2050 (80/78) | 2051 (81/79) | 2052 (82/80) |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 4,650,168 | 4,944,707 | 5,262,645 | 5,631,031 | 6,025,204 |
| Retirement Accounts | 5,219,071 | 5,281,488 | 5,334,514 | 5,376,564 | 5,406,758 |
| Cash Accounts | 0 | 0 | 0 | 41,139 | 86,572 |
| Total Portfolio Asset Balances (Beginning of Year) | 9,869,239 | 10,226,195 | 10,597,159 | 11,048,734 | 11,518,534 |
| Cash Inflows | | | | | |
| Social Security | 81,512 | 83,142 | 84,806 | 86,502 | 88,232 |
| Planned Distributions | 250,727 | 263,864 | 278,021 | 292,400 | 307,412 |
| Total Cash Inflows | 332,239 | 347,006 | 362,827 | 378,902 | 395,644 |
| Cash Outflows | | | | | |
| Living Expenses | 251,710 | 258,003 | 198,340 | 203,299 | 208,381 |
| Taxes | 111,502 | 117,195 | 123,348 | 130,170 | 137,391 |
| Total Cash Outflows | 363,212 | 375,198 | 321,688 | 333,469 | 345,772 |
| Total Inflows | 332,239 | 347,006 | 362,827 | 378,902 | 395,644 |
| LESS: Total Outflows | 363,212 | 375,198 | 321,688 | 333,469 | 345,772 |
| EQUALS: Net Cash Flow | (30,973) | (28,192) | 41,139 | 45,433 | 49,872 |
| Total Portfolio Asset Balances (End of Year) | 10,226,195 | 10,597,159 | 11,048,734 | 11,518,534 | 12,007,164 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2053 (83/81) | 2054 (84/82) | 2055 (85/83) | 2056 (86/84) | 2057 (87/85) |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 6,446,968 | 6,898,256 | 7,381,134 | 7,897,814 | 8,450,661 |
| Retirement Accounts | 5,423,752 | 5,426,108 | 5,412,300 | 5,382,377 | 5,334,944 |
| Cash Accounts | 136,444 | 190,887 | 250,017 | 312,591 | 378,503 |
| Total Portfolio Asset Balances (Beginning of Year) | 12,007,164 | 12,515,251 | 13,043,451 | 13,592,782 | 14,164,108 |
| Cash Inflows | | | | | |
| Social Security | 89,996 | 91,796 | 93,632 | 95,504 | 97,413 |
| Planned Distributions | 323,069 | 339,375 | 354,661 | 370,376 | 385,675 |
| Total Cash Inflows | 413,065 | 431,171 | 448,293 | 465,880 | 483,088 |
| Cash Outflows | | | | | |
| Living Expenses | 213,591 | 218,931 | 224,404 | 230,014 | 235,764 |
| Taxes | 145,031 | 153,110 | 161,315 | 169,954 | 178,885 |
| Total Cash Outflows | 358,622 | 372,041 | 385,719 | 399,968 | 414,649 |
| Total Inflows | 413,065 | 431,171 | 448,293 | 465,880 | 483,088 |
| LESS: Total Outflows | 358,622 | 372,041 | 385,719 | 399,968 | 414,649 |
| EQUALS: Net Cash Flow | 54,443 | 59,130 | 62,574 | 65,912 | 68,439 |
| Total Portfolio Asset Balances (End of Year) | 12,515,251 | 13,043,451 | 13,592,782 | 14,164,108 | 14,758,515 |

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5-Year Cash Flow - continued

Base Facts from First Year to Last Year

Prepared for Bob and Jane Sample Client

The 5-Year Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

| Year/Age | 2058 (88/86) | 2059 (89/87) | 2060 (90/88) | 2061 (91/89) | 2062 (92/90) |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Portfolio Asset Balances (Beginning of Year) | | | | | |
| Taxable Investments | 9,042,207 | 9,675,161 | 10,352,422 | 11,077,091 | 11,852,488 |
| Retirement Accounts | 5,269,366 | 5,184,307 | 5,078,418 | 4,952,971 | 4,837,402 |
| Cash Accounts | 446,942 | 517,604 | 590,096 | 661,837 | 784,922 |
| Total Portfolio Asset Balances (Beginning of Year) | 14,758,515 | 15,377,072 | 16,020,936 | 16,691,899 | 17,474,812 |
| Cash Inflows | | | | | |
| Social Security | 99,362 | 101,349 | 103,376 | 70,295 | 71,701 |
| Planned Distributions | 401,221 | 416,947 | 430,152 | 412,747 | 424,333 |
| Total Cash Inflows | 500,583 | 518,296 | 533,528 | 483,042 | 496,034 |
| Cash Outflows | | | | | |
| Living Expenses | 241,658 | 247,699 | 253,891 | 173,490 | 177,827 |
| Taxes | 188,263 | 198,105 | 207,896 | 186,467 | 199,704 |
| Total Cash Outflows | 429,921 | 445,804 | 461,787 | 359,957 | 377,531 |
| Total Inflows | 500,583 | 518,296 | 533,528 | 483,042 | 496,034 |
| LESS: Total Outflows | 429,921 | 445,804 | 461,787 | 359,957 | 377,531 |
| EQUALS: Net Cash Flow | 70,662 | 72,492 | 71,741 | 123,085 | 118,503 |
| Total Portfolio Asset Balances (End of Year) | 15,377,072 | 16,020,936 | 16,691,899 | 17,474,812 | 18,288,900 |

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Options for Meeting Retirement Needs

Base Facts

Prepared for Bob and Jane Sample Client

Based upon the assumptions utilized in this report, you are projected to have a retirement **surplus** of **\$18,288,900**. There are several options presented below which, alone or in combination, might allow you to achieve your retirement objectives. These options include your desire to have at least **\$0** in portfolio assets at the end of retirement.

Retire Earlier

Without changing any other factors, you can consider retiring earlier than originally planned. This option typically increases the total cost of retirement and should be considered carefully.

Earliest retirement would start when **Bob** is age **52 (2022)** and **Jane** is age **50 (2022)**.

This results in portfolio assets of **\$2,987,289** at retirement, an adjusted retirement cost of **\$10,562,096**, and portfolio assets of **\$745,220** at the end of retirement.

SUMMARY

Retirement Starts

Ages 60 & 55 (current)

Ages 52 & 50 (new)

Cost of Retirement

\$10,977,690 (current)

\$10,562,096 (new)

Assets in 2062

\$18,288,900 (current)

\$745,220 (new)

Enhance Your Retirement Lifestyle

Without changing any other factors, you can consider spending more during retirement than originally planned. This option typically increases the total cost of retirement and should be considered carefully.

Based on the assumptions given, you may consider increasing your initial retirement living expenses of **\$120,000** (in today's dollars) up to a maximum of **\$227,000**.

This results in an adjusted retirement cost of **\$16,170,840**, and portfolio assets of **\$154,663** at the end of retirement.

SUMMARY

Living Expenses

\$120,000 (current)

\$227,000 (new)

Cost of Retirement

\$10,977,690 (current)

\$16,170,840 (new)

Assets in 2062

\$18,288,900 (current)

\$154,663 (new)

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Monte Carlo Summary

Base Facts

Prepared for Bob and Jane Sample Client

This *Monte Carlo Analysis* runs multiple simulations of your financial plan against future market conditions. The result of introducing random investment volatility to the analysis produces a range of values that demonstrates how changing investment markets may impact your future plans.

The table below shows an upside case, the median case, and a downside case from the 1000 trials.

| Case | Percentile | Total Portfolio Assets |
|--------------------------------|------------|------------------------|
| Upside (Outperform) | 97.5 | \$18,464,215 |
| Median (Moderate) | 50.0 | \$18,367,689 |
| Downside (Underperform) | 2.5 | \$18,255,552 |

This Monte Carlo simulation is successful in **100%** of the trials.

SUMMARY

Upside Case
\$18,464,215

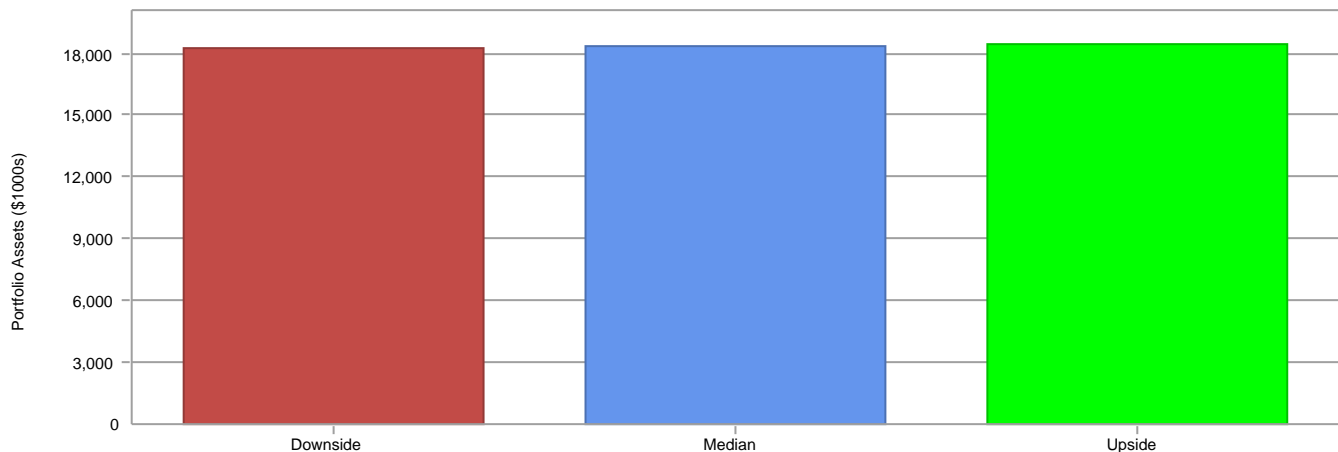
Median Case
\$18,367,689

Downside Case
\$18,255,552

Probability of Success
100%

Portfolio Asset Comparison

The chart below illustrates an upside case (97.5 percentile), the median case (50 percentile), and a downside case (2.5 percentile) from the 1000 trials.



This Monte Carlo analysis illustrates the potential results of your financial plan using up to 1000 randomly generated market returns and volatility called trial runs. In each trial run, the mean and standard deviation of a selected benchmark index for each account or portfolio is used for a randomly chosen year. This hypothetical investment performance is combined with the detailed cash flow and tax calculations for your plan. The trial runs produce a range of potential results and are one way of illustrating and evaluating the statistical probability of your planning strategies.

IMPORTANT: *The projections or other information generated by this Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time. Calculations are based upon market index and growth rate assumptions in your financial plan. Other investments not considered might have characteristics similar or superior to those analyzed in this report. Refer to the Assumptions Summary and Monte Carlo Assumptions reports for additional assumption details.*

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Education Summary Analysis

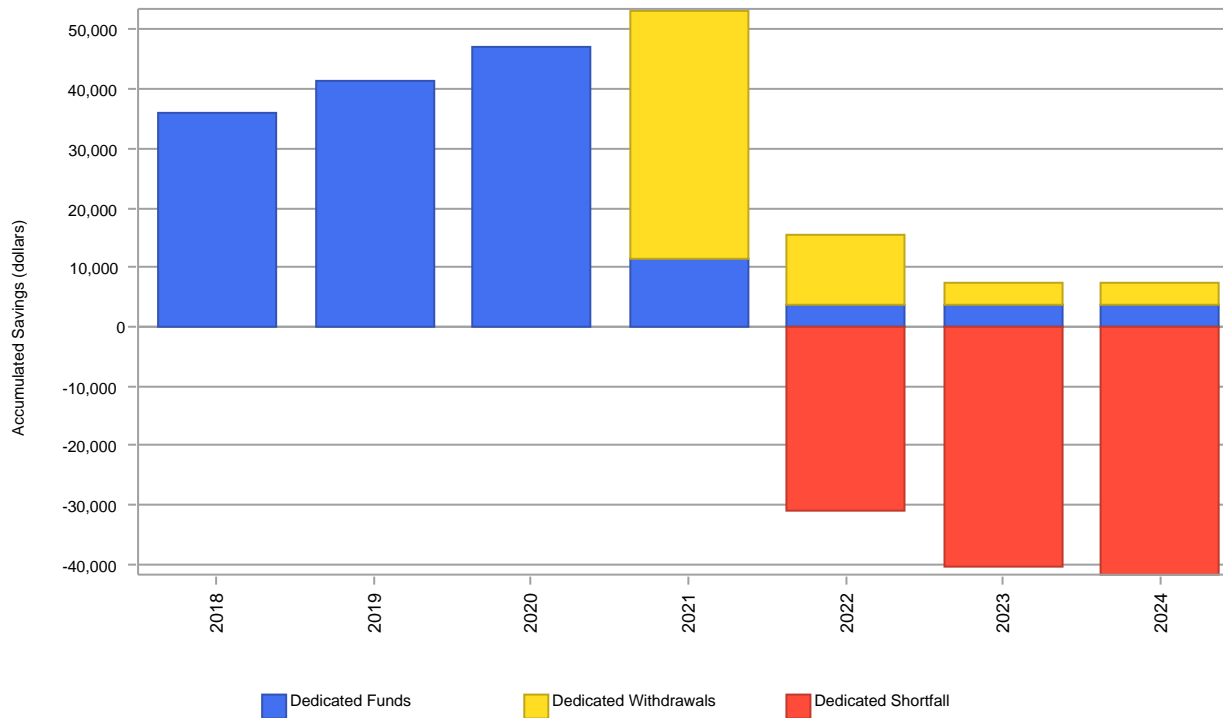
Base Facts

Prepared for **Bob and Jane Sample Client**

Below is an analysis of your education goal which shows that a funding **shortfall** from dedicated assets exists and projects that the goal **will not be achieved** solely with those assets. The associated chart illustrates the funding over the years, including assumed growth and additional annual savings, followed by the payment of the goal's cost.

The projected **shortfall** from dedicated assets toward **Education Expense - Addie** is **\$113,347** or **65% underfunded**.

Savings and Withdrawals for Education Expense - Addie



EXPENSE SUMMARY

Education Occurs

2021 - 2024

Annual Costs (Today's \$)

\$38,209 at 3.00%

Annual Cost in 2021

\$41,753

FUNDING SUMMARY

Total 4 Year Cost

\$174,677

Dedicated Funding

\$61,330 (35%)

Funding Shortfall

\$113,347 (65%)

OPTIONS

Increase Savings By

**\$1,574 per month
through 2023**

Dedicate Add'l Funds

\$113,347 today

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Education Summary Analysis

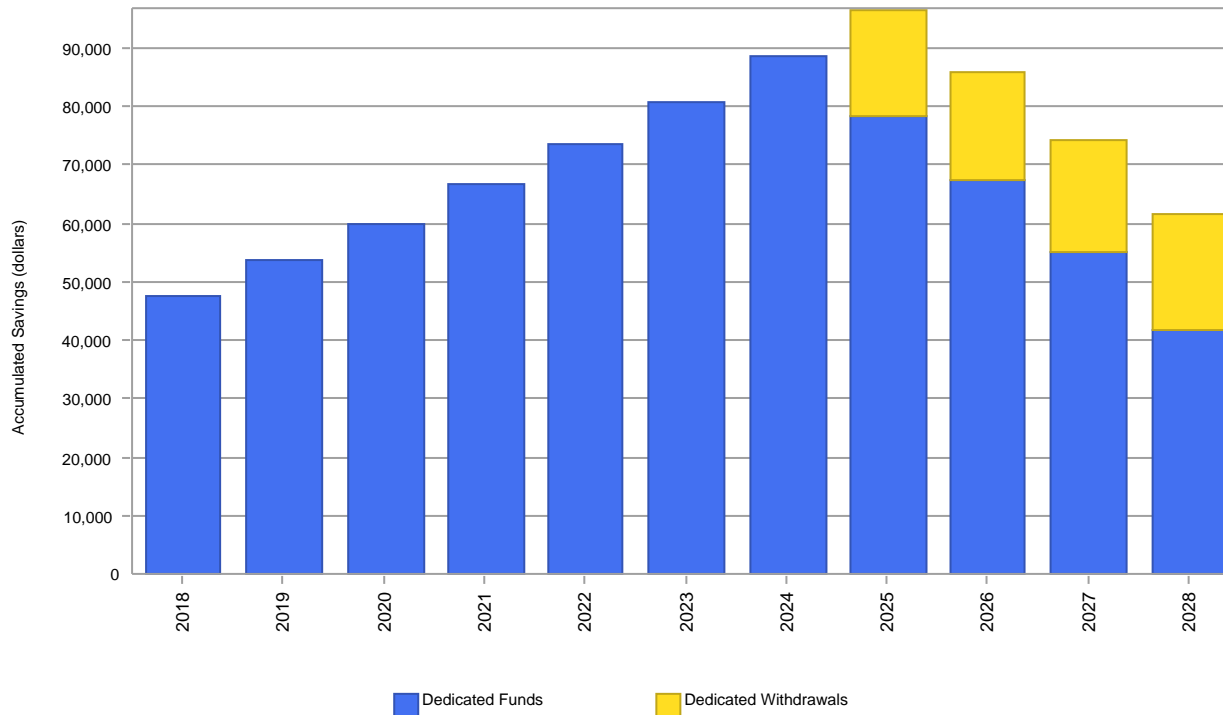
Base Facts

Prepared for **Bob and Jane Sample Client**

Below is an analysis of your education goal which shows that **sufficient** dedicated funding exists and projects that the goal **will be achieved**. The associated chart illustrates the funding over the years, including assumed growth and additional annual savings, followed by the payment of the goal's cost.

Education Expense - John is projected to be 100% funded.

Savings and Withdrawals for Education Expense - John



EXPENSE SUMMARY

Education Occurs

2025 - 2028

Annual Costs (Today's \$)

\$14,680 at 3.00%

Annual Cost in 2025

\$18,055

FUNDING SUMMARY

Total 4 Year Cost

\$75,534

Dedicated Funding

\$75,534 (100%)

Funding Shortfall

\$0 (0%)

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Life Insurance Analysis

Base Facts

Prepared for Bob and Jane Sample Client

This report analyzes whether current capital is sufficient to meet the survivor's capital requirements over time. If capital is not sufficient, additional capital can be created through the purchase of additional life insurance.

An additional **\$0** of life insurance is needed to meet survivor costs, and achieve desired remaining assets of .

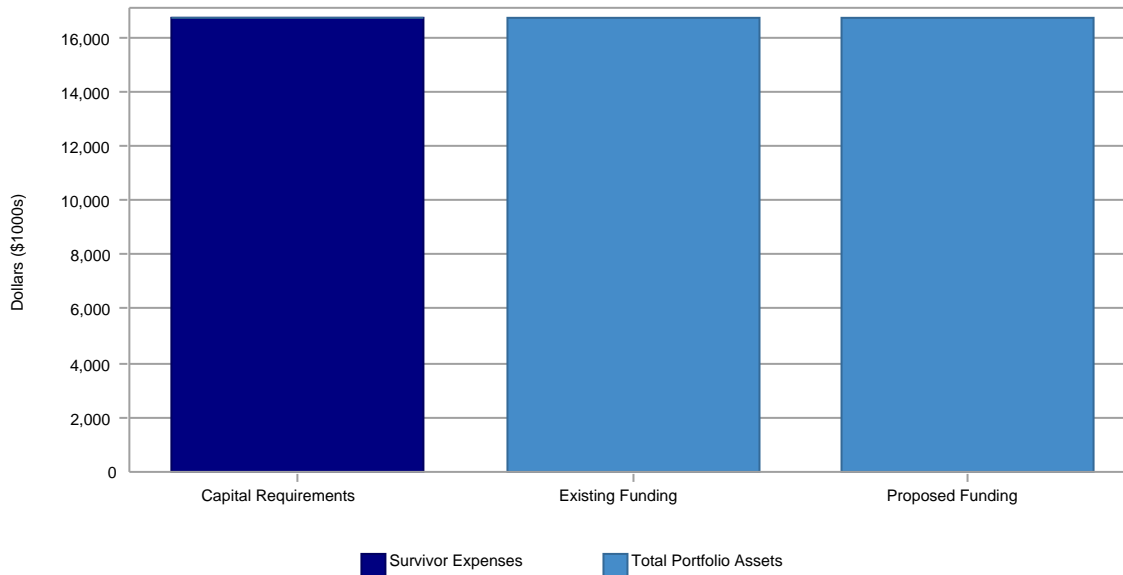
| Goals & Survivor Expenses | Total Cost | Capital Required* | Dedicated Funding | Dedicated Funding Shortfall | Non-Dedicated Funding | Capital Needed (2061) |
|---------------------------|------------------|-------------------|-------------------|-----------------------------|-----------------------|-----------------------|
| Survivor Expenses | \$737,488 | \$595,492 | \$837,080 | \$0 | N/A | \$0 |
| Total: | \$737,488 | \$595,492 | \$837,080 | | | \$0 |

* Capital Required is the part of Total Cost not funded by income. It also includes desired remaining assets at death.

Summary Values for Survivorship (2061)

| | |
|---|--------------|
| Portfolio Assets in 2061 (BOY) | \$16,691,899 |
| Existing Life Insurance Available to Survivor | \$0 |
| Additional Life Insurance Needed | \$0 |
| Capital Available in 2061 | \$16,691,899 |

Capital Requirements vs. Funding



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Assumptions Summary

Base Facts

Prepared for Bob and Jane Sample Client

The Assumptions Summary report shows the various assumptions upon which your plan is based.

MODEL PORTFOLIOS

The table below displays the underlying assumptions used for the gross growth rates of investment assets. Indexes are unmanaged, are not available for direct investment and they are not indicative of the performance of any particular investment. The index information is updated periodically and the model portfolio growth rates may change over time as the index rates change. Past performance does not guarantee future results.

| Market Index | Percent | Rate of Return | Mean Rate | Standard Deviation | Time Period (years) | Period Ending |
|--|----------------|----------------|-----------|--------------------|---------------------|---------------|
| Inflation Rate | | | | | | |
| Consumer Price Index | 100.00% | 3.73% | 3.75% | 1.66% | 77 | 12/31/2011 |
| Total | 100.00% | 3.73% | | | | |
| Asset Preservation | | | | | | |
| Russell 1000 Growth Index | 10.00% | 8.68% | 10.51% | 17.97% | 25 | 12/31/2011 |
| Russell 1000 Value Index | 5.00% | 9.50% | 10.85% | 15.33% | 25 | 12/31/2011 |
| Barclays Capital U.S. Aggregate Bond Index | 25.00% | 6.29% | 6.39% | 3.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. 1-3 Year Treasury Bond Index | 50.00% | 4.43% | 4.47% | 1.57% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 10.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Total | 100.00% | 5.50% | | | | |
| Income | | | | | | |
| Russell 1000 Growth Index | 20.00% | 8.68% | 10.51% | 17.97% | 25 | 12/31/2011 |
| Russell 1000 Value Index | 10.00% | 9.50% | 10.85% | 15.33% | 25 | 12/31/2011 |
| Barclays Capital U.S. Aggregate Bond Index | 30.00% | 6.29% | 6.39% | 3.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. 1-3 Year Treasury Bond Index | 35.00% | 4.43% | 4.47% | 1.57% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 5.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Total | 100.00% | 6.31% | | | | |
| Enhanced Income | | | | | | |
| Russell 1000 Growth Index | 15.00% | 8.68% | 10.51% | 17.97% | 25 | 12/31/2011 |
| Russell 1000 Value Index | 20.00% | 9.50% | 10.85% | 15.33% | 25 | 12/31/2011 |
| Russell Midcap Growth Index | 5.00% | 9.70% | 12.40% | 21.71% | 25 | 12/31/2011 |
| Russell Midcap Value Index | 5.00% | 11.07% | 12.69% | 16.68% | 25 | 12/31/2011 |
| MSCI EAFE Index | 5.00% | 9.58% | 11.25% | 17.35% | 42 | 12/31/2011 |
| Barclays Capital U.S. Aggregate Bond Index | 20.00% | 6.29% | 6.39% | 3.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. 1-3 Year Treasury Bond Index | 25.00% | 4.43% | 4.47% | 1.57% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 5.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Total | 100.00% | 7.27% | | | | |
| Growth And Income | | | | | | |
| MSCI EAFE Index | 5.00% | 9.58% | 11.25% | 17.35% | 42 | 12/31/2011 |
| Barclays Capital U.S. Aggregate Bond Index | 20.00% | 6.29% | 6.39% | 3.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. 1-3 Year Treasury Bond Index | 10.00% | 4.43% | 4.47% | 1.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. TIPS Index | 6.00% | 7.19% | 7.42% | 5.93% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 4.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Russell 1000 Index | 40.00% | 9.31% | 10.75% | 15.88% | 25 | 12/31/2011 |
| Russell Midcap Index | 10.00% | 10.88% | 12.66% | 17.50% | 25 | 12/31/2011 |
| Russell 2000 Index | 5.00% | 8.65% | 10.99% | 20.29% | 25 | 12/31/2011 |
| Total | 100.00% | 8.01% | | | | |

Growth

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| Market Index | Percent | Rate of Return | Mean Rate | Standard Deviation | Time Period (years) | Period Ending |
|--|----------------|----------------|-----------|--------------------|---------------------|---------------|
| Russell 1000 Growth Index | 25.00% | 8.68% | 10.51% | 17.97% | 25 | 12/31/2011 |
| Russell 1000 Value Index | 15.00% | 9.50% | 10.85% | 15.33% | 25 | 12/31/2011 |
| Russell Midcap Growth Index | 7.00% | 9.70% | 12.40% | 21.71% | 25 | 12/31/2011 |
| Russell Midcap Value Index | 13.00% | 11.07% | 12.69% | 16.68% | 25 | 12/31/2011 |
| Russell 2000 Growth Index | 2.00% | 6.64% | 9.77% | 23.67% | 25 | 12/31/2011 |
| Russell 2000 Value Index | 8.00% | 10.18% | 12.09% | 18.12% | 25 | 12/31/2011 |
| MSCI EAFE Index | 10.00% | 9.58% | 11.25% | 17.35% | 42 | 12/31/2011 |
| Ibbotson HY Corp Bond Index | 5.00% | 6.94% | 7.53% | 10.11% | 15 | 12/31/2011 |
| Barclays Capital U.S. Aggregate Bond Index | 6.00% | 6.29% | 6.39% | 3.57% | 15 | 12/31/2011 |
| Barclays Capital U.S. TIPS Index | 6.00% | 7.19% | 7.42% | 5.93% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 3.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Total | 100.00% | 8.89% | | | | |

Aggressive Growth

| | | | | | | |
|--------------------------------|----------------|--------------|--------|--------|----|------------|
| Russell 1000 Growth Index | 27.00% | 8.68% | 10.51% | 17.97% | 25 | 12/31/2011 |
| Russell 1000 Value Index | 15.00% | 9.50% | 10.85% | 15.33% | 25 | 12/31/2011 |
| Russell Midcap Growth Index | 7.00% | 9.70% | 12.40% | 21.71% | 25 | 12/31/2011 |
| Russell Midcap Value Index | 15.00% | 11.07% | 12.69% | 16.68% | 25 | 12/31/2011 |
| Russell 2000 Growth Index | 2.00% | 6.64% | 9.77% | 23.67% | 25 | 12/31/2011 |
| Russell 2000 Value Index | 9.00% | 10.18% | 12.09% | 18.12% | 25 | 12/31/2011 |
| MSCI EAFE Index | 10.00% | 9.58% | 11.25% | 17.35% | 42 | 12/31/2011 |
| Dow Jones World Emerging Index | 10.00% | 11.47% | 15.07% | 24.64% | 9 | 12/31/2011 |
| Ibbotson HY Corp Bond Index | 3.00% | 6.94% | 7.53% | 10.11% | 15 | 12/31/2011 |
| 30 Day T-Bill Rate | 2.00% | 3.74% | 3.75% | 0.90% | 77 | 12/31/2011 |
| Total | 100.00% | 9.55% | | | | |

TAX MODE

Tax Mode: Flat Tax Flat Tax Rate: 20.0%

TAX RATES

State and Local Income Tax

State Tax Mode: By State Rules State of Residence: GA

Use State Death Tax Schedule: No

Other Rates

Heirs Income Tax Rate (IRD): 35.0% IRC Sec. 7520: 3.8%
 Present Value Discount for Estate Valuation: 3.80% Default Income Tax Rate for Entities: 35.0%

SIMULATION

Simulation Starts: Jan 1 of This Year Default Core Cash Account Growth Rate:
 Min. Asset Level for Solving: \$0

RETIREMENT AND DEATH

Bob Sample Client

Retirement Age: 60 (2030) Advanced Years Age: 80 (2050)
 Assumed Age of Death: 90 (2060) Probate Rate:
 Final Expenses: \$0

Jane Sample Client

Retirement Age: 55 (2027) Advanced Years Age: 80 (2052)
 Assumed Age of Death: 90 (2062) Probate Rate:
 Final Expenses: \$0

Estate Analysis Reports will end in 2062 (44 years)

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Market Index: An index is a group of securities with similar investment characteristics combined to create a benchmark against which performance of a specific security is measured. An index does not represent any single asset but rather an entire group of assets. One cannot invest directly into any index. Indices are unmanaged and returns assume the reinvestment of all dividends. Past performance is no guarantee of future results.

Model Portfolio: A model portfolio is made up of a mix of asset classes and those asset classes are tied to appropriate market indices.

Recommended Portfolio: A recommended portfolio is derived from the completion of a risk tolerance questionnaire with scoring that is associated to a model portfolio.

Mean: Simple average, equal to the sum of all values divided by the number of values.

Rate of Return: The average annual return for the number of years shown.

Standard Deviation: A statistical measure of the volatility based on the distribution of a set of data from its mean (average value). Example: A portfolio with an average return of 10% and a standard deviation of 15% would return a result between -5% and +25% the majority of the time (68% probability or 1 standard deviation), almost all the time the return would be between -20% and +40% (95% probability or twice the standard deviation). If there were 0 standard deviation then the result would always be 10%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.

Municipal Bond Indexes

Ibbotson LT Muni Bond Index - An unmanaged index that is representative of a portfolio of Municipal bonds with maturities ranging from 17-22 years.

Barclays Capital 10yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 8-12 years.

Barclays Capital 20yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 17-22 years.

Barclays Capital 3yr Muni Bond Index - An unmanaged index comprised of investment grade bonds with a minimum credit rating of Baa and with maturities of greater than two years and less than four years.

Barclays Capital Municipal Bond Index - Covers the long term tax exempt bond market. The index has four main sectors: State and Local General Obligation bonds, Revenue bonds, Insured bonds, and Prerefunded bonds.

Barclays Capital 1-10yr Muni Bond Index - A rules based, market-value weighted index engineered for the long-term tax exempt market.

Taxable Bond Indexes

Ibbotson HY Corp Bond Index - An unmanaged index representing fixed rate, non-investment grade debt. In general, all securities must be rated Ba1 or lower including defaulted issues.

Ibbotson IT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 10 years to maturity.

Ibbotson LT Corp Bond Index - An unmanaged index representing the Salomon Brothers Long-Term High-Grade Corporate Bond Index, which includes nearly all Aaa and Aa-rated bonds with at least 10 years to maturity.

Ibbotson LT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 20 years to maturity.

Barclays Capital 1-3yr Treasury Bond Index - An unmanaged index comprised of investment grade issues with maturities ranging from 1 to (but not including) 3 years.

Barclays Capital Mortgage Bond Index - Covers the fixed-rate agency mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The index is a subset of the U.S. Aggregate Index.

Barclays Capital TIPS Index - An unmanaged market index comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better).

Barclays Capital U.S. Aggregate Bond Index - Covers the investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors. The U.S. Aggregate Index family includes a wide range of standard and customized sub-indices by sector, quality, and maturity.

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Barclays Capital U.S. Universal Bond Index - The Universal Index represents the union of the U.S. Aggregate Index, U.S. Corporate High-Yield Index, Investment-Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, the non-ERISA eligible portion of the CMBS Index, and the CMBS High-Yield Index. The index covers taxable bonds that are rated either investment-grade or below investment-grade.

Large-Cap Equity Indexes

Russell 1000 Growth Index - Measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Index - Measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

Russell 1000 Value Index - Measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

Russell 3000 Index - Measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

S&P 500 Index - Measures performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The S&P 500 covers 80% of the U.S. market encompassing more than 100 industry groups.

S&P/Citigroup 500 Growth Index - Measures the performance of those S&P 500 companies with higher price-to-book ratios and higher forecasted growth values.

S&P/Citigroup 500 Value Index - Measures the performance of those S&P 500 companies with lower price-to-book ratios and lower forecasted growth values.

Mid-Cap Equity Indexes

Russell Midcap Growth Index - Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.

Russell Midcap Index - Measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index.

Russell Midcap Value Index - Measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.

S&P MidCap 400 Index - Measures the performance of mid-sized companies. The S&P MidCap 400 represents about 7% of U.S. market cap.

Small/Mid-Cap Equity Indexes

Russell 2500 Growth Index - Measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2500 Index - Measures the performance of the 2,500 smallest companies in the Russell 3000 Index, which represents approximately 16% of the total market capitalization of the Russell 3000 Index.

Russell 2500 Value Index - Measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.

Small-Cap Equity Indexes

Ibbotson Small Co Stock Index - Measures the performance of those companies that have a market capitalization in the lowest 4 percent of the market universe. The market universe is defined as the aggregate of the NYSE, AMEX and NASDAQ NMS firms.

Russell 2000 Growth Index - Measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Index - Measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000 Value Index - Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

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S&P SmallCap 600 Index - Measures the performance of small-sized companies. The S&P SmallCap 600 represents about 3% of U.S. market cap.

Real Estate Indexes

FTSE NAREIT All REITs Index - Consists of all tax-qualified REITs listed on the New York Stock Exchange, American Stock Exchange, and NASDAQ National Market List.

Energy Indexes

S&P Energy Sector Index - The S&P Energy Sector Index comprises companies whose businesses are dominated by either of the following activities: The construction or provision of oil rigs, drilling equipment and other energy related service and equipment, including seismic data collection. Companies engaged in the exploration, production, marketing, refining and/or transportation of oil and gas products, coal and other consumable fuels.

Commodity Indexes

Bloomberg Commodity TR Index - The index is designed to minimize concentration in any one commodity or sector. It currently has 22 commodity futures in seven sectors.

Hedge Indexes

CSFB/Tremont Hedge Fund Index - An asset-weighted hedge fund index which separates funds into ten primary subcategories based on their investment style. The index represents at least 85% of the assets under management in each respective category of the index universe.

International Indexes

MSCI EAFE Index - Morgan Stanley Capital International's market capitalization weighted index composed of companies representative of the market structure of 20 developed market countries in Europe, Australasia and the Far East. Countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, and United Kingdom.

Dow Jones World Emerging Markets Index - The Dow Jones market capitalization index represents the following 22 emerging markets: Brazil, Bulgaria, Chile, Cyprus, Czech Republic, Estonia, Europe, Hungary, Latvia, Lithuania, Malaysia, Malta, Mexico, Philippines, Poland, Romania, South Africa, South Korea, Slovakia, Slovenia, Taiwan, and Thailand.

MSCI Emerging Market Free Price Index - Morgan Stanley Capital International's float-adjusted market capitalization index composed of the following 25 emerging market country indexes: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

Citigroup World Government Bond Index - Citigroup's market capitalization weighted index tracks the returns of government bonds in the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market eligibility depends on both market capitalization and investability.

Metals Indexes

PHLX Gold Silver Index - A capitalization-weighted index composed of 16 companies involved in the gold and silver mining industry.

Other Indexes

30 Day T-Bill Rate - From Ibbotson Associates, provides the rate on debt obligations of the US Treasury that have maturities of one year or less. Maturities for T-bills are usually 91 days, 182 days, or 52 weeks.

Consumer Price Index - Cost of living index that measures the change in the cost of a fixed basket of products and services, including housing, electricity, food, and transportation.

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