



## Report Library

### Generic Reports

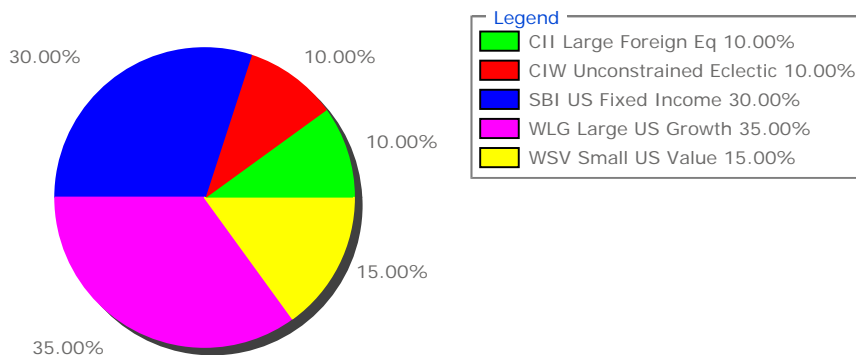
Portfolio Overview .....	3-5
Portfolio Overlap.....	6-8
Portfolio Monthly Returns .....	9
Portfolio Correlations.....	10
Investment Policy Statement .....	11-22
Portfolio Recommendation.....	23-24
Trade Report .....	25
Risk vs. Return Matrix .....	26-27
Rolling Period Returns .....	28
Rolling Period Standard Deviations .....	29
Rolling Period Range of Returns .....	30
Rolling Period Range of Values .....	31
Rolling Monthly Rate of Returns.....	32
Hypothetical Historical Performance.....	33
Hypothetical Historical Rolling Performance .....	34
Hypothetical Upper and Lower Boundary of Returns .....	35
Hypothetical Upper and Lower Boundary of Values .....	36
Annualized Return Graph & Table .....	37
Cash Flow Report .....	38
Monte Carlo Simulation .....	39
Efficient Frontier Graph .....	40
Security Analysis Performance Overview .....	41
Security Analysis Scatter Graph .....	42
Security Analysis Historical Performance .....	43
Investment Report .....	44-48
Investment Fact Sheet .....	49

**-Page Intentionally Left Blank-**

## Portfolio Overview

### John's Brokerage (Current)

#### Asset Class Mix



#### Hypothetical Rates of Returns

Time Horizon: 11/2000 - 1/2010 Probability Range: 90%

Hypothetical Range of Returns	Mean RORs		
	1 Year	3 Years	5 Years
Mean	5.10%	7.94%	8.08%
Maximum	32.65%	21.22%	16.51%
Minimum	-22.44%	-5.33%	-0.36%

The 1, 3, and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. Blended portfolio rates of returns are composed from the data listed under Asset/Security Statistics.

Maximum and Minimum values represent the average upper and lower boundaries of those values for the time period specified. Minimum Rate of Return refers to the average statistical minimum rate of return given the statistical data and assumptions incorporated in this report. It does not represent a guaranteed minimum return on investment.

\* Historical Rates of Return and Standard Deviations are based on the past performance of either the Asset Classes or the Securities themselves. "By asset class" refers to performance based on the asset class rather than the actual security while "By security" refers to historical performance of the security itself.

Asset class returns may be substituted for security returns where historical data for the security is deemed insufficient to provide statistically accurate results or as a broad representation of security performance. These benchmark rates of returns should not be considered as exact replications of the security returns, but rather as an approximation for illustrative purposes.

## Asset/Security Statistics

Time Horizon: 11/2000 - 1/2010

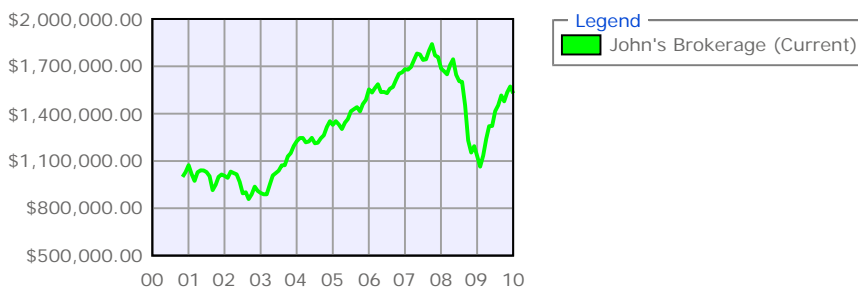
	1 Year Mean RoR	STD	Hold
<b>US Fixed Income</b>	<i>By Security*</i>		30.00%
American Funds Bnd Fd of Amer A	4.29%	6.77%	30.00%
<b>Large Foreign Eq</b>	<i>By Security*</i>		10.00%
American Funds EuroPacific Gr A	8.75%	23.48%	10.00%
<b>Unconstrained Eclectic</b>	<i>By Security*</i>		10.00%
Fidelity Adv Global Cap App-CI A	2.70%	22.43%	10.00%
<b>Large US Growth</b>	<i>By Security*</i>		35.00%
American Funds Gr Fnd of Amer A	3.47%	20.26%	35.00%
<b>Small US Value</b>	<i>By Security*</i>		15.00%
DFA U.S Small Cap Value I	9.71%	27.34%	15.00%

STD (Standard deviation) is a statistical measure of the volatility of the fund's returns.

## Standardized Average Annual Returns

Security Name	Inception Date	Maximum Sales Charge and Op. Expenses	1 Month	1 Year	5 Years	10 Years	Since Inception
ABNDX Bond Fund	05/28/1974	3.75% Front 0.65% Expense	1.79%	10.59%	1.60%	4.50%	8.34%
AEPGX American Funds EuroPacific Gr A	4/16/1984	5.75% Front 0.83% Expense	-5.50%	n/a	n/a	n/a	12.03%
AGTHX American Funds Gr Fnd of Amer A	11/01/1958	5.75% Front 0.76% Expense	-4.43%	26.75%	1.66%	1.74%	13.58%
FGEAX Fidelity Adv Global Cap App-CI A	12/17/1998	5.75% Front 2.22% Expense	-4.68%	38.56%	-1.13%	-0.79%	2.06%
DFSVX DFA U.S Small Cap Value I	03/02/1993	0.00% Front 0.52% Expense	-3.16%	33.62%	-0.25%	9.13%	11.20%

## Historical Performance



## John's Brokerage (Current)

Cumulative ROR	52.84%
Annualized ROR	4.74%
High Growth Rate	40.17%
Low Growth Rate	-36.25%
# Positive Periods	62
# Negative Periods	37

## Portfolio Statistics

1 yr. Mean Rate of Return	5.10%	Begin Date	Nov-00
1 yr. Standard Deviation	16.74%	End Date	Jan-10
1 yr. Minimum ROR	-22.44%	Current Holdings	100.00%
1 yr. Maximum ROR	32.65%	Sharpe Ratio	0.28
1 yr. Minimum ROR Goal	-8.50%	Income Tax	0.00%
Begin Value	\$1,000,000.00	Capital Gains Tax	0.00%
1 yr. Minimum Value	\$775,590.03	Turnover Rate	0.00%
1 yr. Maximum Value	\$1,326,469.97	Transaction Fee	0.00%

## Top Ten Holdings

Large US Growth	35.00%
US Fixed Income	30.00%
Small US Value	15.00%
Large Foreign Eq	10.00%
Unconstrained Eclectic	10.00%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you. Indexes are not available for investment and they are not indicative of any particular investment.

The Standardized Average Annual Total Return figures shown are calculated using the formula in form N-1A as mandated by the Securities and Exchange Commission. The calculations take into account the maximum sales and/or redemption charges currently in effect, and any annual expenses assessed. The figures assume a one-time lump sum investment and do not include the effect of taxation. Standardized returns may be different than all other calculations in this report which use actual historical performance numbers, use the criteria specified herein and may not reflect fund expenses or taxation.

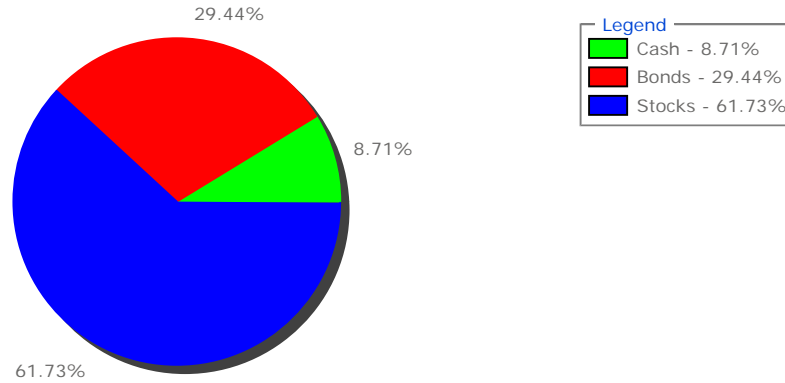
**This illustration, including any accompanying reports and graphs, must be preceded or accompanied by a current prospectus for each security included.** The prospectus contains full details on fees and expenses and should be read carefully before investing or sending money.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

# Overlap Report

John's Brokerage (Current)

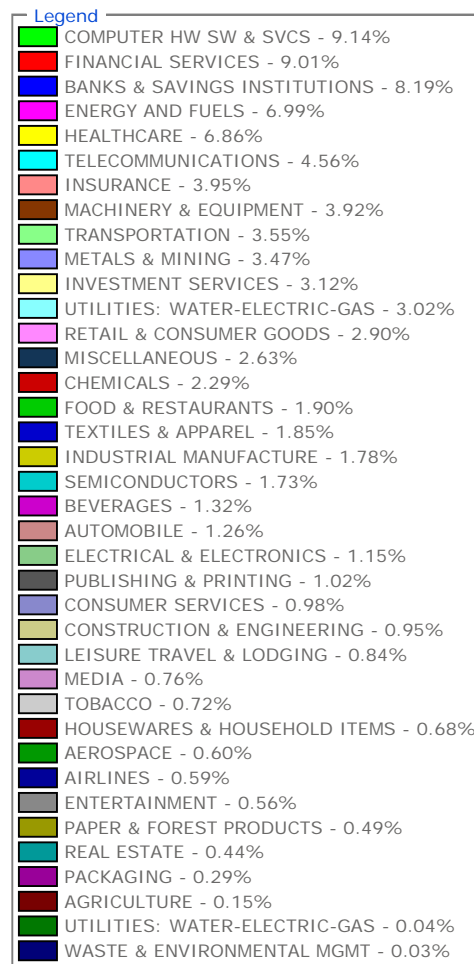
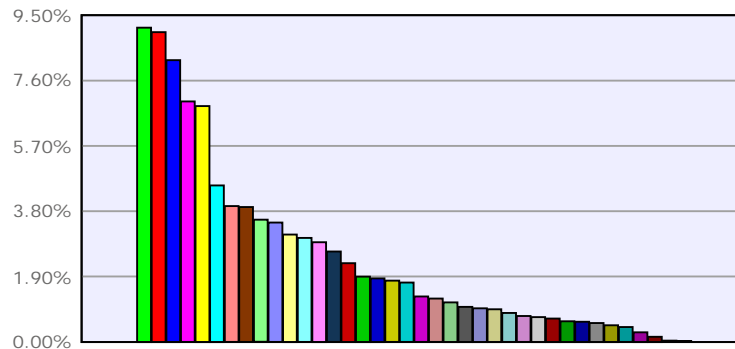
## Investment Instrument Mix



This report displays the underlying cash, equity and bond holdings of the mutual funds and equities in your portfolio. It analyzes the overall weighting of cash, equity and bonds in the portfolio to determine if a shift in investment weighting may be desirable.

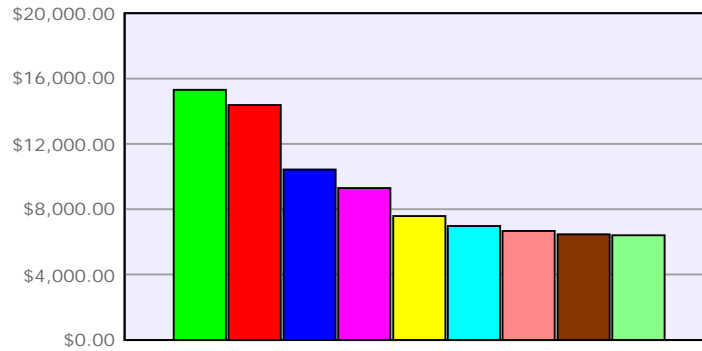
Ticker	Name	Data as of	Cash %	Bond %	Stock %	Cash \$ Amount	Bond \$ Amount	Stock \$ Amount
ABNDX	American Funds Bnd Fd of Amer A	01/31/2010	2.30%	97.70%	0.00%	\$6,900.00	\$293,100.00	\$0.00
AEPGX	American Funds EuroPacific Gr A	01/31/2010	9.50%	0.60%	89.90%	\$9,500.00	\$600.00	\$89,900.00
FGEAX	Fidelity Adv Global Cap App-CI A	01/31/2010	1.90%	0.00%	97.00%	\$1,900.00	\$0.00	\$97,000.00
AGTHX	American Funds Gr Fnd of Amer A	01/31/2010	13.80%	0.20%	86.00%	\$48,300.00	\$700.00	\$301,000.01
DFS VX	DFA U.S Small Cap Value I	01/31/2010	13.70%	0.00%	86.30%	\$20,550.00	\$0.00	\$129,450.00
<b>Total:</b>						<b>\$87,150.00</b>	<b>\$294,400.00</b>	<b>\$617,350.00</b>

## Industry Analysis



Different types of securities react in distinct ways to changes in the economy. It is important to be diversified among industry sectors. Duplication of securities happens when there is a lack of coordination between investment vehicles such as stocks, mutual funds and/or exchange traded funds. This duplication can increase your exposure to risk and lessen your return potential.

## Top 10 Issue Weightings and Overlap



**Legend**

GOOG GOOGLE INC-CL A	\$15,315.00
AGTHX	\$13,405.00 09/30/2009
FGEAX	\$1,910.00 11/30/2009
MSFT MICROSOFT CORP	\$14,385.00 (AGTHX)
ORCL ORACLE CORP	\$10,430.00 (AGTHX)
AAPL APPLE COMPUTER	\$9,290.00
AGTHX	\$8,120.00 09/30/2009
FGEAX	\$1,170.00 11/30/2009
HPO HEWLETT PACKARD	\$7,590.00
FGEAX	\$960.00 11/30/2009
FGEAX	\$960.00 11/30/2009
AGTHX	\$2,835.00 09/30/2009
AGTHX	\$2,835.00 09/30/2009
PBR PETROBRAS-ADR C	\$6,975.00
AEPGX	\$1,100.00 09/30/2009
AEPGX	\$1,100.00 09/30/2009
AEPGX	\$1,100.00 09/30/2009
AGTHX	\$1,225.00 09/30/2009
AGTHX	\$1,225.00 09/30/2009
AGTHX	\$1,225.00 09/30/2009
TEVA TEVA PHARM ADR	\$6,680.00
FGEAX	\$1,540.00 11/30/2009
AEPGX	\$1,430.00 09/30/2009
AGTHX	\$3,710.00 09/30/2009
KO COCA COLA CO	\$6,470.00
AGTHX	\$5,320.00 09/30/2009
FGEAX	\$1,150.00 11/30/2009
CSCO CISCO SYSTEMS	\$6,405.00 (AGTHX)

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.



## Historical Portfolio Monthly Rates of Return

### John's Brokerage (Current)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2000												2.97%	2.97%
2001	4.31%	-5.13%	-4.37%	5.55%	1.24%	-0.08%	-1.04%	-2.52%	-8.78%	3.71%	5.23%	1.59%	-1.43%
2002	-0.89%	-1.23%	3.98%	-0.86%	-0.82%	-4.74%	-7.53%	0.84%	-4.92%	3.64%	5.40%	-2.91%	-10.33%
2003	-1.38%	-0.94%	0.01%	6.79%	6.24%	1.44%	1.54%	3.24%	0.05%	5.19%	1.78%	4.03%	31.36%
2004	2.50%	1.64%	0.07%	-2.26%	0.47%	1.90%	-2.77%	0.23%	2.32%	1.61%	4.10%	2.82%	13.15%
2005	-1.75%	1.80%	-1.60%	-2.17%	3.12%	1.72%	3.64%	0.92%	0.87%	-1.87%	3.31%	1.82%	9.99%
2006	4.45%	-1.26%	1.91%	1.50%	-3.15%	0.09%	-0.56%	1.85%	0.71%	2.87%	2.47%	0.50%	11.72%
2007	1.21%	-0.21%	1.05%	2.61%	2.35%	-0.34%	-1.94%	0.21%	3.19%	2.28%	-3.93%	-0.56%	5.83%
2008	-4.12%	-1.01%	-1.18%	3.55%	2.14%	-5.65%	-2.45%	-0.23%	-9.29%	-15.34%	-6.22%	3.51%	-32.10%
2009	-5.19%	-6.02%	6.56%	9.41%	6.49%	0.04%	7.14%	2.63%	4.28%	-2.45%	3.85%	2.43%	31.68%
2010	-2.82%												-2.82%

**Time Horizon:**      **Probability Range:**      **Hold Period:**  
 John's Brokerage (Current) :      11/2000 - 1/2010      90%      1 year(s)

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This graph displays the historical monthly holding period returns for the portfolio specified. The information displayed above is for illustrative purposes solely. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Historical Security Correlations

### John's Brokerage (Current)

Asset Class/Security Name	Ticker	SBI	ABNDX	CII	AEPGX	CIW	FGEAX	WLG	AGTHX	WSV	DFSVX
US Fixed Income	SBI	1.00	0.31	-0.39	-0.33	-0.32	-0.22	-0.27	-0.32	-0.30	-0.30
American Funds Bnd Fd of Amer A	ABNDX	0.31	1.00	0.65	0.66	0.69	0.77	0.70	0.70	0.73	0.70
Large Foreign Eq	CII	-0.39	0.65	1.00	0.98	0.99	0.95	0.94	0.96	0.88	0.84
American Funds EuroPacific Gr A	AEPGX	-0.33	0.66	0.98	1.00	0.98	0.97	0.95	0.97	0.87	0.81
Unconstrained Eclectic	CIW	-0.32	0.69	0.99	0.98	1.00	0.97	0.96	0.97	0.89	0.83
Fidelity Adv Global Cap App-CI A	FGEAX	-0.22	0.77	0.95	0.97	0.97	1.00	0.95	0.97	0.91	0.86
Large US Growth	WLG	-0.27	0.70	0.94	0.95	0.96	0.95	1.00	0.98	0.84	0.77
American Funds Gr Fnd of Amer A	AGTHX	-0.32	0.70	0.96	0.97	0.97	0.97	0.98	1.00	0.89	0.83
Small US Value	WSV	-0.30	0.73	0.88	0.87	0.89	0.91	0.84	0.89	1.00	0.99
DFA U.S Small Cap Value I	DFSVX	-0.30	0.70	0.84	0.81	0.83	0.86	0.77	0.83	0.99	1.00

**Time Horizon:**                      **Probability Range:**                      **Hold Period:**  
 John's Brokerage (Current) :      11/2000 - 1/2010                                      90%                                      1 year(s)

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. Results of indices assume the reinvestment of dividends or interest, if any. An investment can not typically be made in an index.

Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Investment Policy Statement

### Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

The following report and preliminary evaluation of your current portfolio and recommendations is intended to provide some guidance in your decision regarding the allocation of capital in your investment portfolio. These recommendations were structured to be statistically consistent with the policies and goals as outlined by you in our discussions and as represented in the enclosed personal Statement of Policies and Objectives. The approach used in making the attached portfolio recommendations was based on these perspectives and assumptions: (i) an evaluation of your risk preference and rate of return objectives; (ii) asset selections, liquidity, and cost constraints required in the development of the long-term portfolio strategy and; (iii) an attempt to match established policies and objectives with your risk and return preferences. This method of formalizing policies and objectives, establishing risk/reward parameters, selecting asset classes, defining allocation constraints, and setting guidelines for performance evaluation is of paramount importance in maintaining your long-term investment strategy and portfolio growth. This report has been prepared using historical performance data for the investments included therewith. The data was obtained from outside sources and is believed to be reliable, but there can be no guarantees as to its accuracy or reliability. Estimates presented herein are based upon historical performance data and there is no stated or implied guarantee that a rate of return will be realized or that the investments presented will perform as indicated in future years. The performance displayed herein is hypothetical and was compiled after the end of the time period (Time Horizon) advertised. Such results do not represent actual trading and may not reflect the impact that material economic and market factors might have had on the advisor's decision making if the advisor were actually managing your money. This analysis has been prepared strictly for the purposes of recommending a portfolio which is believed will meet the investment objectives indicated in the Investment Policy Statement. Actual portfolio returns will depend on the performance of the actual portfolio investments. Differences between portfolio returns and volatility presented herein and actual results could arise and these differences may be material resulting in a portfolio value which may be more or less than original cost. Indexes are not available for investment and they are not indicative of any particular investment. Additional considerations which should be taken into account with regard to investment alternatives considered therein may include, among other items, guarantees of principal or income, fluctuation of income and/or principal, insurance characteristics, tax features, tax consequences (if any) of proposed transactions, sales fees, management fees and expenses, and other investment strategies (such as hedging techniques). The use of these methods and historical performance information is no guarantee of future performance.

## Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

### Information and Assumptions:

This report is based on assumptions and information you have provided, which is assumed to be accurate and complete. The information displayed below is for illustrative purposes solely.

Current Age:	45	Retirement Age:	60
Management Fee:	0.00%	Apply Management Fee:	No
Income Tax Rate:	0.00%	Apply Taxes:	No
Capital Gains Tax Rate:	0.00%		
Inflation:	0.00%	Apply Inflation:	No
Probability Range:	90%	Portfolio Value:	\$1,000,000.03

### Investment objective:

The investment objective for your portfolio has been developed in conjunction with a review of your financial resources and goals, an evaluation of your risk preference and rate of return objectives, asset selections, liquidity, and cost constraints required in the development of the long-term portfolio strategy.

#### Objective: Growth

Growth of capital. Portfolio will exhibit increased volatility while expecting to outperform equity indices over a market cycle. Risk tolerance range of -7% ... -10.5% (default of -8.5%). Default downside ROR is -8.50%.

### Risk Tolerance:

Your ability to tolerate the uncertainties, complexities and volatility inherent in the investment markets has been considered in the development of your investment program. Some of the factors considered include: (1) your age; (2) your financial condition; (3) your future financial goals; (4) your ability to accept any real or nominal loss of capital in any 12 month period; and several other factors. Based on these considerations, your risk tolerance range is **Growth**.

## Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

### Summary of Financial Plan Analysis

Portfolio Value	\$1,000,000.03	Portfolio ROR (See Portfolio Overview for details on this figure)	7.72%
Current Age	45	Date to Begin Analysis	3/2010
Inflation	0.00%	Income Tax	0.00%
Capital Gain Tax	0.00%	Turnover Ratio	0.00%
Apply Inflation to Portfolio Performance:	No	Apply Mgmt Fees	No
Apply Taxes	No	Reinvest Cap Gains	Yes
Reinvest Dividends	Yes		
Rebalance Portfolio	Yes	Rebalance Rate	Annually

### Cash Flow Goals

In developing your investment program you have indicated that the following contributions to and withdrawals from your investment portfolio may occur:

Goal	Type	Amount	of	Inf Rate	Begin Date	End Date	# Times
Income At Objective	With	\$75,000.00	Current \$	3.00%	1/2025	1/2049	25

## Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

### Investment Constraints

Your portfolio was developed subject to certain investment limitations you have expressed regarding the minimum or maximum percentage investment permitted for each asset class.

Asset Name	Max	Min	Income Tax	CapGain Tax	Taxable	Turnover Rate	Yield
<b>Domestic Bonds</b>	30.00%	0.00%					
<b>US Fixed Income</b>	100.00%	0.00%	<i>By security*</i>				
American Funds Bnd Fd of Amer A	100.00%	0.00%	0.00%	0.00%	No	100.00%	5.08%
<b>International Equities</b>	20.00%	0.00%					
<b>Large Foreign Eq</b>	100.00%	0.00%	<i>By security*</i>				
American Funds EuroPacific Gr A	100.00%	0.00%	0.00%	0.00%	No	100.00%	1.84%
<b>Unconstrained Eclectic</b>	100.00%	0.00%	<i>By security*</i>				
Fidelity Adv Global Cap App-CI A	100.00%	0.00%	0.00%	0.00%	No	100.00%	0.13%
<b>Small Foreign/ Em Mkt Eq</b>	25.00%	0.00%	0.00%	0.00%	No	100.00%	1.07%
<b>Domestic Equities: Indices.</b>	100.00%	0.00%					
<b>Large US Growth</b>	100.00%	0.00%	<i>By security*</i>				
American Funds Gr Fnd of Amer A	100.00%	0.00%	0.00%	0.00%	No	100.00%	0.82%
<b>Small US Value</b>	30.00%	0.00%	<i>By security*</i>				
DFA U.S Small Cap Value I	100.00%	0.00%	0.00%	0.00%	No	100.00%	1.16%
<b>Commodities</b>	10.00%	0.00%					
<b>GS Commod Index Tot Ret</b>	100.00%	0.00%	0.00%	0.00%	No	100.00%	0.99%
<b>Hedge Fund Indices</b>	20.00%	0.00%					
<b>Managed Futures/Global Macro</b>	70.00%	0.00%	0.00%	0.00%	No	100.00%	0.00%
<b>Long/Short</b>	100.00%	0.00%	0.00%	0.00%	No	100.00%	0.29%
<b>International Bonds</b>	15.00%	0.00%					
<b>Int Long Foreign Bond</b>	100.00%	0.00%	0.00%	0.00%	No	100.00%	2.49%

\*

The 1, 3, and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. Blended portfolio rates of returns are composed from the data listed under Asset/Security Statistics.

Maximum and Minimum values represent the average upper and lower boundaries of those values for the time period specified. Minimum Rate of Return refers to the average statistical minimum rate of return given the statistical data and assumptions incorporated in this report. It does not represent a guaranteed minimum return on investment.

\* Historical Rates of Return and Standard Deviations are based on the past performance of either the Asset Classes or the Securities themselves. "By asset class" refers to performance based on the asset class rather than the actual security while "By security" refers to historical performance of the security itself.

Asset class returns may be substituted for security returns where historical data for the security is deemed insufficient to provide statistically accurate results or as a broad representation of security performance. These benchmark rates of returns should not be considered as exact replications of the security returns, but rather as an approximation for illustrative purposes.

# Investment Policy Statement

John Doe

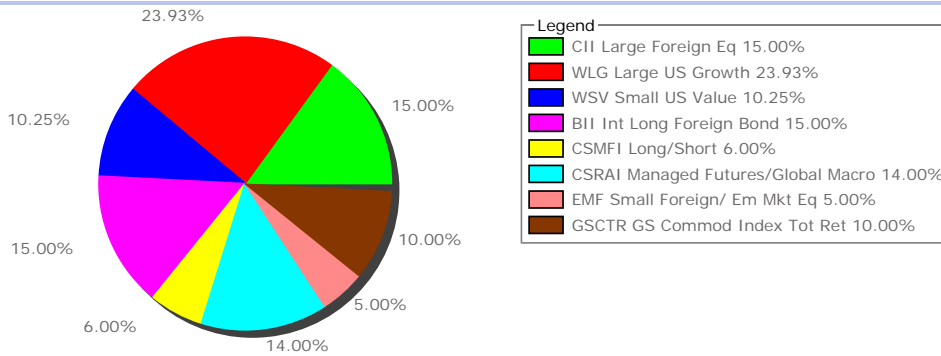
Optimal Brokerage (Proposed)

## Portfolio Recommendation by Asset Class

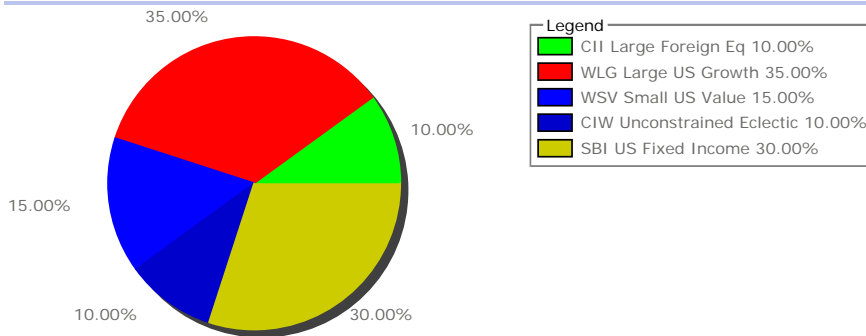
The proposed investment strategy aims to reduce investment risk, while maintaining an acceptable rate of return by spreading an individual's investments over a range of asset types. By choosing a mix of different investments you may not get the full impact of rising markets, but you will cushion your risk if the markets decline.

Based on your financial goals and finances, tax status, asset constraints, risk tolerance and investment objective a recommended portfolio has been developed. The portfolio balances risk and reward and attempts to achieve the stated objectives of the investment program. Your current asset mix and the recommended portfolio are displayed below:

### Optimal Brokerage (Proposed)



### John's Brokerage (Current)



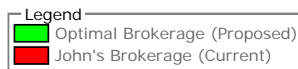
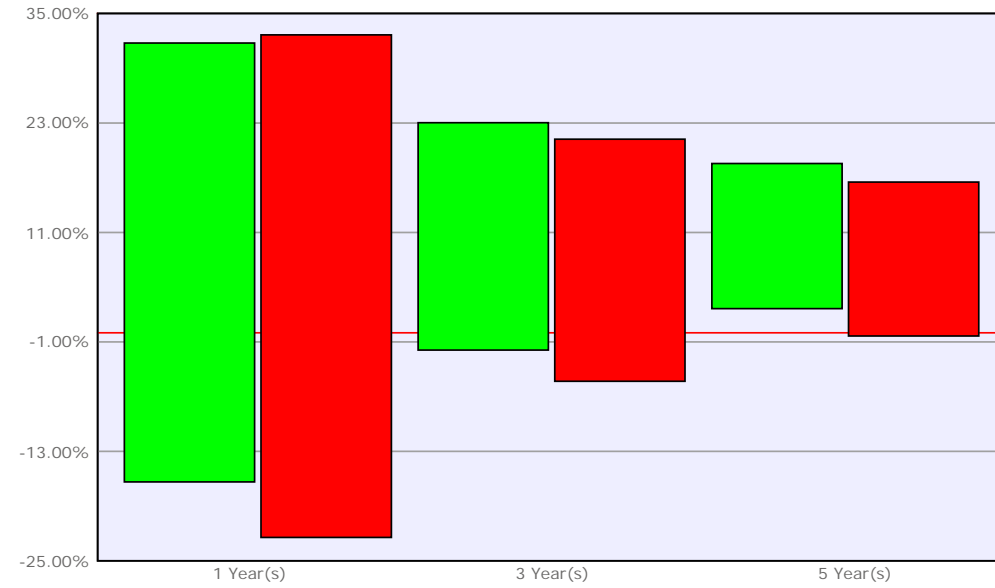
# Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

## Rolling Period Performance

The graphic below exhibits the historical range of returns associated with your recommended and current portfolios. The 1, 3 and 5 year mean returns represent the average return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns.



Time Horizon: 11/2000 - 1/2010



		1 Year	3 Years	5 Years
	<b>Portfolio Rate of Return</b>	7.72%	10.56%	10.58%
	<b>Standard Deviation</b>	14.62%	7.58%	4.84%
<b>90% Probability Range</b>				
	<b>Maximum</b>	31.77%	23.03%	18.55%
	<b>Minimum</b>	-16.33%	-1.91%	2.62%
<b>95% Probability Range</b>				
	<b>Maximum</b>	36.37%	25.41%	20.07%
	<b>Minimum</b>	-20.94%	-4.30%	1.09%
<b>99% Probability Range</b>				
	<b>Maximum</b>	45.36%	30.08%	23.05%
	<b>Minimum</b>	-29.93%	-8.96%	-1.88%

### MEAN RATE OF RETURN

The mean rate of return is equal to the sum of all period rates of return in the data population divided by the number of such observations. The ICE application uses rolling 12 month, 3 and 5 year periods.

### STANDARD DEVIATION

A statistical measurement of dispersion about an average depicting how widely the returns varied over a certain period of time.

The standard deviation is a measure of dispersion of observations expressed in the same units as the measurements (percent rate of return). Mathematically it is expressed as the positive square root of the mean of the squared deviations or squares of the values of measurement from their mean. One standard deviation will include 68.4% of all observations within a population dispersion. The wider the spread of measurements within one standard deviation, the greater the variability of the population (asset). Therefore, the greater the variability from the mean rate of return, the greater the risk inherent in the asset. The validity of correlating standard deviations among several asset classes will depend upon using the same time period of measurement. In general, assuming the same time period and unit of measurement is used, the greater the standard deviation of one asset in relation to another, the riskier the asset is in relation to the other.

### MAXIMUM and MINIMUM RETURN

The portfolio's range of returns is calculated using a common statistical procedure applied to the portfolio's historical mean rate of return and standard deviation. It is important to bear in mind that the Minimum and Maximum rates of return referred to in this report are relative figures based on a range established by the selected Probability Range. As such, they are figures derived from common statistical calculations applied to the historical performance of indexes which are not available for investment, are not indicative of any particular investment and, most likely, have not actually been experienced in reality. It should also be understood that higher and lower returns might have actually been experienced outside of the frequency range selected for this study.

## Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

### Portfolio Implementation

The table below displays the recommended portfolio allocation by asset class, dollar amount and percent. The securities used to implement the portfolio are also displayed. The advisor will review this portfolio periodically to determine the appropriate allocation to various securities, and these determinations may result in allocations being different from those stated below. Investment products will be monitored for adherence to your investment policy guidelines, major changes in the product, and comparative performance with similar investment products. Investors should consider the investment objectives, risks and charges and expenses of any investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing. Please review carefully the information and/or prospectus(s) accompanying this Investment Policy Statement.

Asset ID	Asset/Security Title	Asset Pct.	Asset Amt.	Security Pct.	Security Amt.
SBI	<b>US Fixed Income</b>	0.82%	\$8,181.10		
ABNDX	American Funds Bnd Fd of Amer A			0.82%	\$8,181.10
CII	<b>Large Foreign Eq</b>	15.00%	\$150,000.01		
AEPGX	American Funds EuroPacific Gr A			15.00%	\$150,000.01
CIW	<b>Unconstrained Eclectic</b>	0.00%	\$0.00		
FGEAX	Fidelity Adv Global Cap App-CI A			0.00%	\$0.00
EMF	<b>Small Foreign/ Em Mkt Eq</b>	5.00%	\$50,000.00		
WLG	<b>Large US Growth</b>	23.93%	\$239,273.23		
AGTHX	American Funds Gr Fnd of Amer A			23.93%	\$239,273.23
WSV	<b>Small US Value</b>	10.25%	\$102,545.68		
DFSVX	DFA U.S Small Cap Value I			10.25%	\$102,545.68
GSCTR	<b>GS Commod Index Tot Ret</b>	10.00%	\$100,000.00		
CSRAI	<b>Managed Futures/Global Macro</b>	14.00%	\$140,000.00		
CSMFI	<b>Long/Short</b>	6.00%	\$60,000.00		
BII	<b>Int Long Foreign Bond</b>	15.00%	\$150,000.01		
<b>Total Portfolio Amount: \$1,000,000.03</b>					

## Investment Policy Statement

---

John Doe

Optimal Brokerage (Proposed)

### Monitoring and Review

---

Investment performance will be monitored and reported to you on a quarterly basis. The investment performance of your portfolio shall be compared against the appropriate benchmarks. The investment program will be reviewed at least annually to assure that it continues to achieve your stated investment objectives and is within your tolerance for risk. Since this investment program is long-term in nature, we will continually review changes in your financial circumstances and investment profile to maintain equilibrium with your investment objectives.

### Rebalancing

---

The percentage weighting assigned to each asset class within your portfolio can and will vary. The percentage weighting for each asset class will be allowed to vary within reasonable ranges depending upon market conditions. If rebalancing or reoptimization is required, investment yield and net cash flows will be used to meet the strategic asset allocation targets. If cash flow is insufficient to meet the target allocation for any asset class, we will review the situation in consultation with you and decide whether to effect transactions in order to rebalance the asset allocation.

This quantitative and qualitative approach to designing your portfolio will, we believe, improve your portfolio performance over time. However, the use of these methods and historical performance information is no guarantee of future performance. We hope you find this evaluation and the enclosed recommendations helpful and look forward to serving you.

## Investment Policy Statement

John Doe

Optimal Brokerage (Proposed)

### Acceptance and Adoption

I (we) have reviewed and adopted this Investment Policy Statement for the investment program prepared with the assistance of Joe Linsco of Linsco Private Ledger.

\_\_\_\_\_  
Investor's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Investor's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Advisor's Signature

\_\_\_\_\_  
Date

This asset allocation report is provided to assist you in determining the most appropriate asset allocation strategy for your investment portfolio. It is a statistical analysis that has been prepared from the information you have provided about your investment goals, current investment assets, anticipated cash flow patterns, tax brackets, investment time horizon, and tolerance for investment risk. The investment return and principal of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Programs of regular investment cannot assure profit nor protect against loss in declining markets. Any references to recent or historical risk or rates of return are for illustration purposes only and is not intended to be either an expressed or implied guarantee of actual or future performances. This report is not intended to supply tax or legal advice, but for information purposes only. The report uses information which is deemed to be reliable.

## Disclosure Statement

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report compares your current investments to a portfolio recommended by the advisor. This is done by reviewing historical performance in terms of Total Returns and Volatility as measured by the Standard Deviation of Returns. This process is known as Asset Allocation, i.e. the selection of a mix of appropriate asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

The performance displayed therein is hypothetical and was compiled after the end of the time period (Time Horizon) advertised. Such results do not represent actual trading and may not reflect the impact that material economic and market factors might have had on the advisor's decision making if the advisor were actually managing your money. No attempt has been made to predict how these investments will perform in the future. Rather, this study attempts to compare the historical relationship between specific investments and/or general investment categories, with the hope of improving your overall portfolio balance and diversification. As such, there is no specific claim or warranty being implied regarding future performance. Thus, past performance cannot guarantee future results.

### SPECIAL RISKS

**International Investments:** There may be specific risks associated with investing internationally such as changes in currency rates, foreign taxation, differences in auditing and financial standards, and other risks which may be associated with specific country investments.

**High-Yield Bonds:** There may be specific risks associated with investing in high-yield bonds related to credit worthiness, limitation on marketability of the bonds, and the ability of the borrower to repay the debt.

**Concentration of Investments:** There may be increased risk and volatility in concentrating investments in one economic sector or geographical region.

### INDEXES

Indexes are not available for investment and they are not indicative of any particular investment.

Certain terms were used in this study, the definitions for which follow:

### 1,3 and 5 YEAR RETURNS

The 1,3 and 5 year mean returns represent the average return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations.

### MEAN RATE OF RETURN

The mean rate of return is equal to the sum of all period rates of return in the data population divided by the number of such observations. The ICE application uses rolling 12 month, 3 and 5 year periods.

### ROR

Rate of Return.

### STANDARD DEVIATION

A statistical measurement of dispersion about an average depicting how widely the returns varied over a certain period of time.

The standard deviation is a measure of dispersion of observations expressed in the same units as the measurements (percent rate of return). Mathematically it is expressed as the positive square root of the mean of the squared deviations or squares of the values of measurement from their mean. One standard deviation will include 68.4% of all observations within a population dispersion. The wider the spread of measurements within one standard deviation, the greater the variability of the population (asset). Therefore, the greater the variability from the mean rate of return, the greater the risk inherent in the asset. The validity of correlating standard deviations among several asset classes will depend upon using the same time period of measurement. In general, assuming the same time period and unit of measurement is used, the greater the standard deviation of one asset in relation to another, the riskier the asset is in relation to the other.

### STD

Standard Deviation.

### MAXIMUM RETURN

The portfolio's maximum return is calculated using the portfolio's historic mean rate of return, standard deviation and a statistical probability multiplier. The maximum return represents the upper boundary of a specified range of returns. It is important to understand that the Minimum and Maximum rates of return referred to in this report are relative figures based on a range established by the selected Probability Range. As such, they are figures derived from statistical calculations and, most likely, have not actually been experienced in reality. It should also be understood that higher and lower returns might have actually been experienced outside of the frequency range selected for this study. No guarantees can be given about future performance and this value shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented in this report.

Maximum Return 18.0%

Mean Return 10.0% Range of returns

Minimum Return 2.0%

Mean return + (std.)(probability multiplier)

### MINIMUM RETURN

The portfolio's minimum return is calculated using the portfolio's mean rate of return, standard deviation and a statistical probability multiplier. The minimum

return represents the lower boundary of a specified frequency range of returns. It is important to bear in mind that the Minimum and Maximum rates of return referred to in this report are relative figures based on a range established by the selected Probability Range. As such, they are figures derived from statistical calculations and, most likely, have not actually been experienced in reality. It should also be understood that higher and lower returns might have actually been experienced outside of the probability range selected for this study. No guarantees can be given about future performance and this value shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented in this report.

Maximum Return 18.0%  
 Mean Return 10.0% Range of returns  
 Minimum Return 2.0%  
 Mean return + (std.)(probability multiplier)

### PROBABILITY RANGE

The Probability Range expresses how often a certain range of returns occurred during a given historical time period. It is bounded by a minimum and maximum rate of return for that period. In any statistical sample 68.4% of all observations will be included in one standard deviation from the mean; 95.4% within two standard deviations; and 99.7% within three standard deviations. Therefore, at the 90% probability range 90% of all prior observations fell within the minimum and maximum rates of return displayed for the designated holding period during the selected time horizon. Conversely, 5% of the returns fell below and 5% fell above the minimum and maximum returns respectively. Therefore, it is important to bear in mind that the maximum and minimum rates referred to within this study are not absolute and that they only describe the relative high and low range for the given probability range and holding period selected. Probability Ranges expressed in the system represent the percentage of times the portfolio return fell within a range of historic rates of return over the past period being examined. This does not, in any way, guarantee that any of the displayed returns or standard deviations will actually be realized.

Probability Range = Mean return + (std.)(probability \* multiplier) Multipliers may be found in a standard statistical t table, the numbers for which are as follows for each probability level displayed in the reports.

Probability Level	Multiplier
90%	1.645
95%	1.960
99%	2.575

### PROSPECTUS DISCLOSURE

**Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.**

### MUTUAL FUND, STOCK, VARIABLE ANNUITY, ETF AND/OR SEPARATE ACCOUNT INFORMATION

For more complete information, including all fees and charges on any mutual fund, stock, variable annuity, ETF or separate account mentioned in this proposal, including 1, 3, 5 and 10 year average annual returns, please refer to an AdvisoryWorld ICE overview report or other pertinent reports including a prospectus attached hereto.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

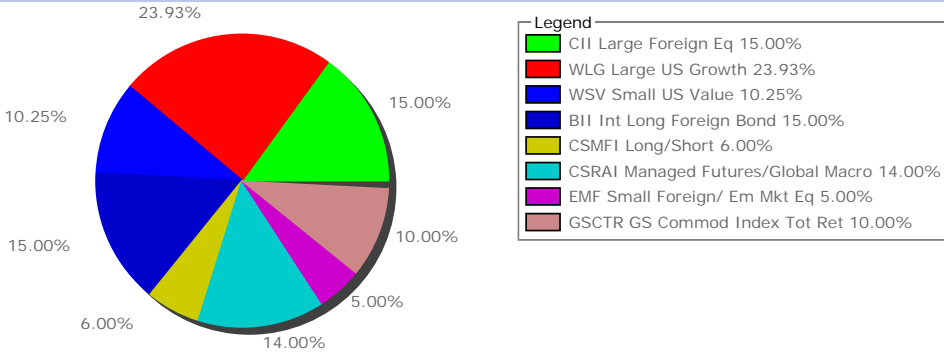
Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

# Portfolio Recommendation

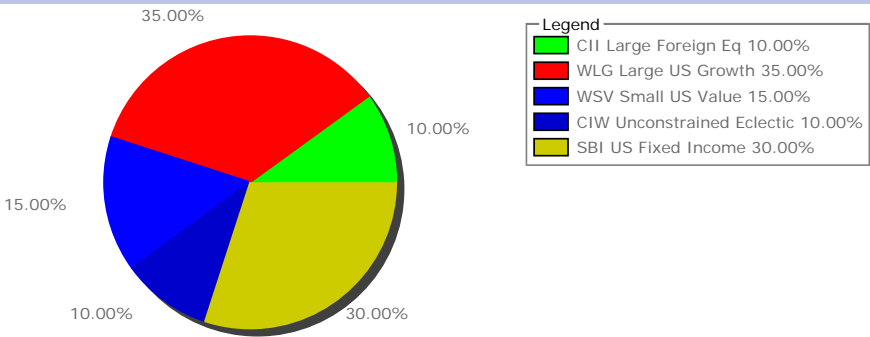
## Optimal Brokerage (Proposed)

### Asset Class Mix

## Optimal Brokerage (Proposed)



## John's Brokerage (Current)



## RoR/STD Comparison

Portfolio	RoR	STD	Min RoR (90% conf level)	Min RoR (95% conf level)	Min RoR (99% conf level)
Optimal Brokerage (Proposed)	7.72%	14.62%	-16.33%	-20.94%	-29.93%
John's Brokerage (Current)	5.10%	16.75%	-22.44%	-27.72%	-38.02%

## Asset Class Hold/Amount Comparison

Asset Class Name	John's Brokerage (Current)		Optimal Brokerage (Proposed)		Adjustment
	Percent	Amount	Percent	Amount	
US Fixed Income	30.00%	\$300,000.00	0.82%	\$8,181.10	\$291,818.90
Large Foreign Eq	10.00%	\$100,000.00	15.00%	\$150,000.01	\$50,000.01
Unconstrained Eclectic	10.00%	\$100,000.00	0.00%	\$0.00	\$100,000.00
Large US Growth	35.00%	\$350,000.00	23.93%	\$239,273.23	\$110,726.77
Small US Value	15.00%	\$150,000.00	10.25%	\$102,545.68	\$47,454.32
Small Foreign/ Em Mkt Eq			5.00%	\$50,000.00	\$50,000.00
GS Commod Index Tot Ret			10.00%	\$100,000.00	\$100,000.00
Managed Futures/Global Macro			14.00%	\$140,000.00	\$140,000.00
Long/Short			6.00%	\$60,000.00	\$60,000.00
Int Long Foreign Bond			15.00%	\$150,000.01	\$150,000.01

## Security Hold/Amount Comparison

Asset Class Name	John's Brokerage (Current)		Optimal Brokerage (Proposed)		Adjustment
	Percent	Amount	Percent	Amount	
American Funds Bnd Fd of Amer A	30.00%	\$300,000.00	0.82%	\$8,181.10	\$291,818.90
American Funds EuroPacific Gr A	10.00%	\$100,000.00	15.00%	\$150,000.01	\$50,000.01
Fidelity Adv Global Cap App-CI A	10.00%	\$100,000.00	0.00%	\$0.00	\$100,000.00
American Funds Gr Fnd of Amer A	35.00%	\$350,000.00	23.93%	\$239,273.23	\$110,726.77
DFA U.S Small Cap Value I	15.00%	\$150,000.00	10.25%	\$102,545.68	\$47,454.32

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. Results of indices assume the reinvestment of dividends or interest, if any. Indexes are not available for investment and they are not indicative of any particular investment. The table displays the recommended portfolio allocation by investment, dollar and percent.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.



## Trade Report

### John's Brokerage (Current)

<b>Advisor's Name</b>	Joe Linsco		<b>Client's Name</b>	John Doe
<b>Advisor's Phone</b>			<b>Client's Phone</b>	
			<b>Client's SSN</b>	
<b>Portfolio Amount</b>	\$1,000,000.00		<b>Min Trade Amount</b>	\$0.00

Asset	Account #	Current Hold	Current Amount	Target Hold	Target Amount	Transfer Hold	Transfer Amount	Transfer From	Transfer To
ABNDX American Funds Bnd Fd of Amer A		30.00%	\$300,000.00	0.82%	\$8,181.10	-29.18%	\$-291,818.90	\$-291,818.90	
AEPGX American Funds EuroPacific Gr A		10.00%	\$100,000.00	15.00%	\$150,000.01	5.00%	\$50,000.01		\$50,000.01
FGEAX Fidelity Adv Global Cap App-CI A		10.00%	\$100,000.00	0.00%	\$0.00	-10.00%	\$-100,000.00	\$-100,000.00	
AGTHX American Funds Gr Fnd of Amer A		35.00%	\$350,000.00	23.93%	\$239,273.23	-11.07%	\$-110,726.77	\$-110,726.77	
DFSVX DFA U.S Small Cap Value I		15.00%	\$150,000.00	10.25%	\$102,545.68	-4.75%	\$-47,454.32	\$-47,454.32	

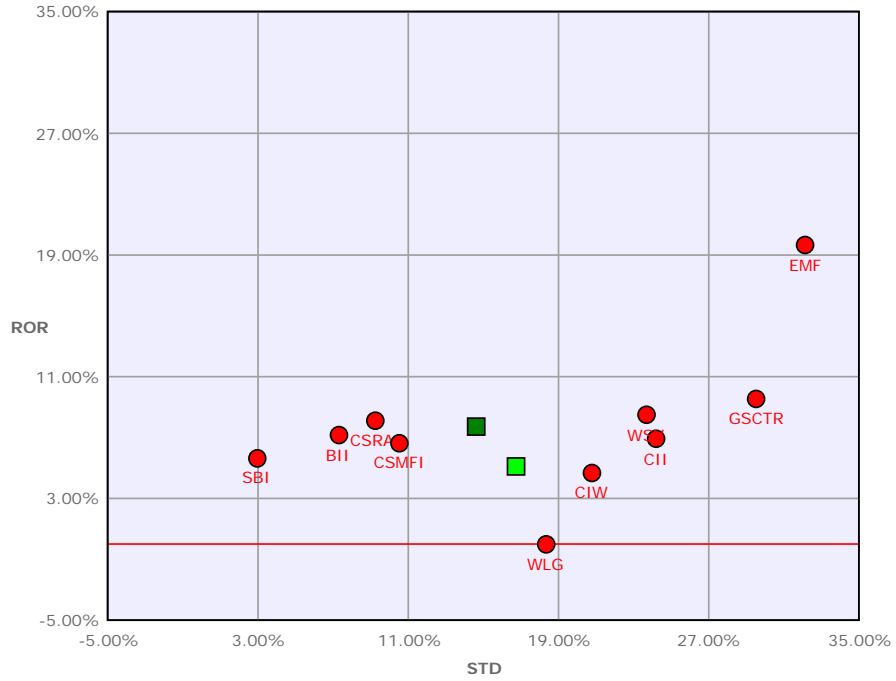
This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. Results of indices assume the reinvestment of dividends or interest, if any. Indexes are not available for investment and they are not indicative of any particular investment. The table displays the recommended portfolio allocation by investment, dollar and percent.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

# Matrix of Portfolio Asset Returns and Standard Deviations

## Optimal Brokerage (Proposed)

Risk vs Return Matrix



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Portfolio	Year	Rate of Return	Standard Deviation	Sharpe Ratio	Minimum Rate of Return	Maximum Rate of Return
Optimal Brokerage (Proposed)	1	7.72%	14.62%	0.50	-16.33%	31.77%
John's Brokerage (Current)	1	5.10%	16.75%	0.28	-22.44%	32.65%
Optimal Brokerage (Proposed)	3	10.56%	7.58%	1.34	-1.91%	23.03%
John's Brokerage (Current)	3	7.94%	8.07%	0.94	-5.33%	21.22%
Optimal Brokerage (Proposed)	5	10.58%	4.84%	2.11	2.62%	18.55%
John's Brokerage (Current)	5	8.08%	5.13%	1.50	-0.36%	16.52%
<b>Asset Classes</b>						
SBI US Fixed Income	1	5.63%	2.97%	1.76	0.74%	10.52%
CII Large Foreign Eq	1	6.92%	24.20%	0.27	-32.89%	46.73%
CIW Unconstrained Eclectic	1	4.67%	20.78%	0.21	-29.51%	38.85%
EMF Small Foreign/ Em Mkt Eq	1	19.65%	32.13%	0.60	-33.20%	72.50%
WLG Large US Growth	1	-0.01%	18.35%	-0.02	-30.20%	30.18%
WSV Small US Value	1	8.50%	23.69%	0.34	-30.47%	47.47%
GSCTR GS Commod Index Tot Ret	1	9.53%	29.52%	0.31	-39.03%	58.09%
CSRAI Managed Futures/Global Macro	1	8.11%	9.25%	0.83	-7.11%	23.33%
CSMFI Long/Short	1	6.62%	10.53%	0.59	-10.69%	23.94%
BII Int Long Foreign Bond	1	7.17%	7.32%	0.93	-4.88%	19.21%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

***The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.***

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. Indexes are not available for investment and they are not indicative of any particular investment. This graph compares the performance of the portfolio and all available securities in risk/return terms. Moving to the right of the graph, securities become riskier. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

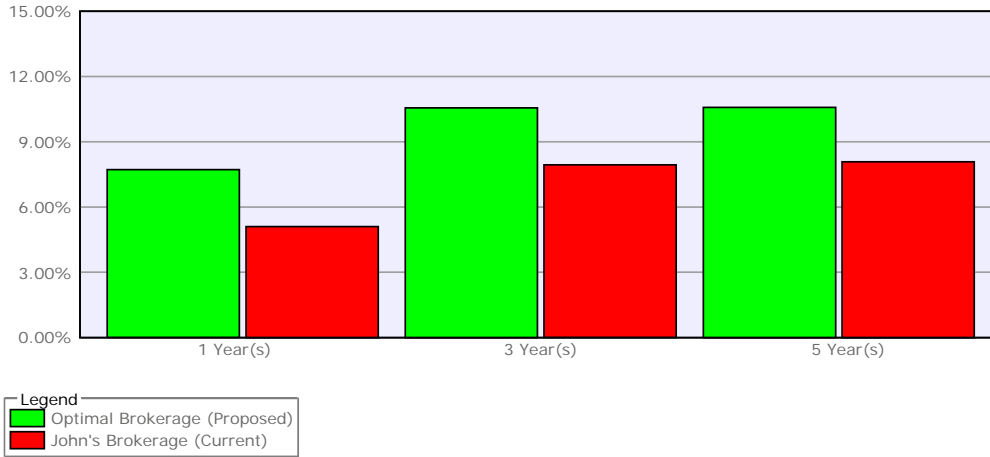
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Average Rates of Return for Historical Rolling Periods

### Optimal Brokerage (Proposed)



	<b>Time Horizon:</b>	<b>Probability Range:</b>	<b>Hold Period:</b>
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Portfolio	Year	Rate of Return	Standard Deviation	Sharpe Ratio	Minimum Rate of Return	Maximum Rate of Return
Optimal Brokerage (Proposed)	1	7.72%	14.62%	0.50	-16.33%	31.77%
John's Brokerage (Current)	1	5.10%	16.75%	0.28	-22.44%	32.65%
Optimal Brokerage (Proposed)	3	10.56%	7.58%	1.34	-1.91%	23.03%
John's Brokerage (Current)	3	7.94%	8.07%	0.94	-5.33%	21.22%
Optimal Brokerage (Proposed)	5	10.58%	4.84%	2.11	2.62%	18.55%
John's Brokerage (Current)	5	8.08%	5.13%	1.50	-0.36%	16.52%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. The 1, 3 and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

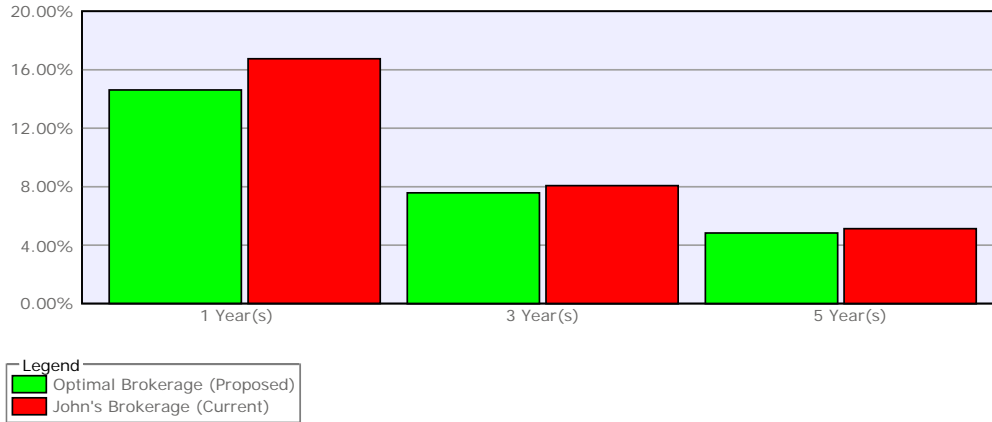
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Standard Deviations for Historical Rolling Periods

### Optimal Brokerage (Proposed)



	<b>Time Horizon:</b>	<b>Probability Range:</b>	<b>Hold Period:</b>
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Portfolio	Year	Rate of Return	Standard Deviation	Sharpe Ratio	Minimum Rate of Return	Maximum Rate of Return
Optimal Brokerage (Proposed)	1	7.72%	14.62%	0.50	-16.33%	31.77%
John's Brokerage (Current)	1	5.10%	16.75%	0.28	-22.44%	32.65%
Optimal Brokerage (Proposed)	3	10.56%	7.58%	1.34	-1.91%	23.03%
John's Brokerage (Current)	3	7.94%	8.07%	0.94	-5.33%	21.22%
Optimal Brokerage (Proposed)	5	10.58%	4.84%	2.11	2.62%	18.55%
John's Brokerage (Current)	5	8.08%	5.13%	1.50	-0.36%	16.52%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. The 1, 3 and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

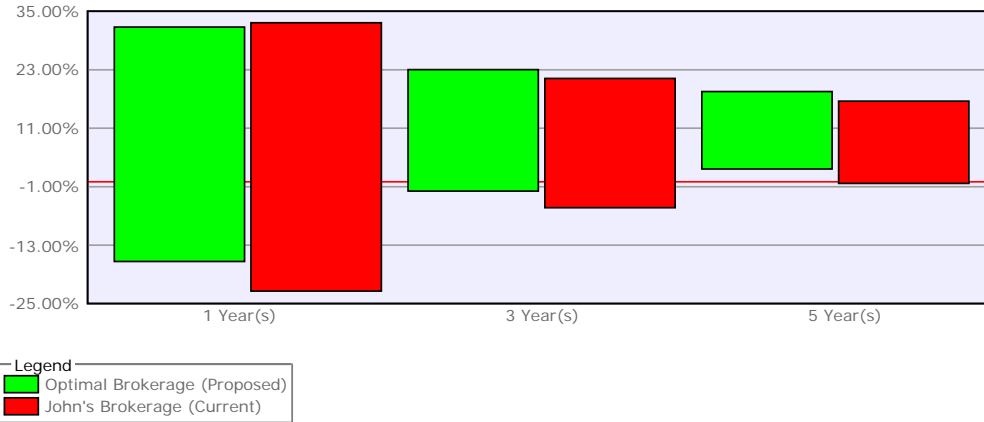
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Range of Returns for Historical Rolling Periods

### Optimal Brokerage (Proposed)



	<b>Time Horizon:</b>	<b>Probability Range:</b>	<b>Hold Period:</b>
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Portfolio	Year	Rate of Return	Standard Deviation	Sharpe Ratio	Minimum Rate of Return	Maximum Rate of Return
Optimal Brokerage (Proposed)	1	7.72%	14.62%	0.50	-16.33%	31.77%
John's Brokerage (Current)	1	5.10%	16.75%	0.28	-22.44%	32.65%
Optimal Brokerage (Proposed)	3	10.56%	7.58%	1.34	-1.91%	23.03%
John's Brokerage (Current)	3	7.94%	8.07%	0.94	-5.33%	21.22%
Optimal Brokerage (Proposed)	5	10.58%	4.84%	2.11	2.62%	18.55%
John's Brokerage (Current)	5	8.08%	5.13%	1.50	-0.36%	16.52%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. The 1, 3 and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

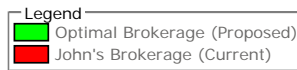
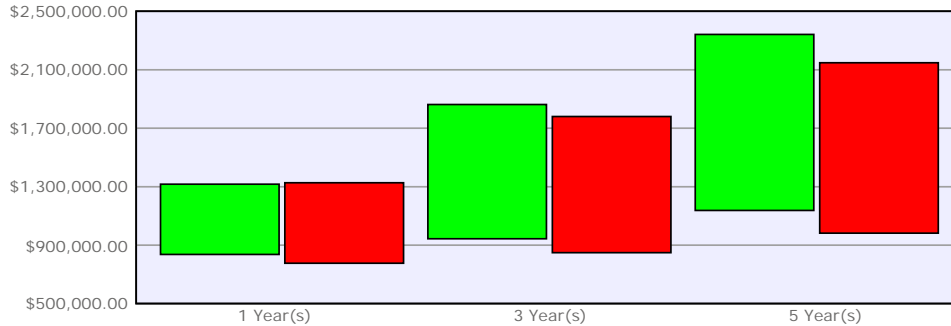
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Range of Values for Historical Rolling Periods

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Portfolio	Year	Rate of Return	Standard Deviation	Mean Value	Minimum Value	Maximum Value
Optimal Brokerage (Proposed)	1	7.72%	14.62%	\$1,077,159.88	\$836,653.19	\$1,317,666.50
John's Brokerage (Current)	1	5.10%	16.75%	\$1,051,031.88	\$775,569.81	\$1,326,493.88
Optimal Brokerage (Proposed)	3	10.56%	7.58%	\$1,351,335.50	\$943,746.88	\$1,862,054.75
John's Brokerage (Current)	3	7.94%	8.07%	\$1,257,717.88	\$848,450.44	\$1,781,097.88
Optimal Brokerage (Proposed)	5	10.58%	4.84%	\$1,653,680.38	\$1,137,991.50	\$2,341,374.75
John's Brokerage (Current)	5	8.08%	5.13%	\$1,474,573.62	\$982,019.19	\$2,147,495.50

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. The 1, 3 and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

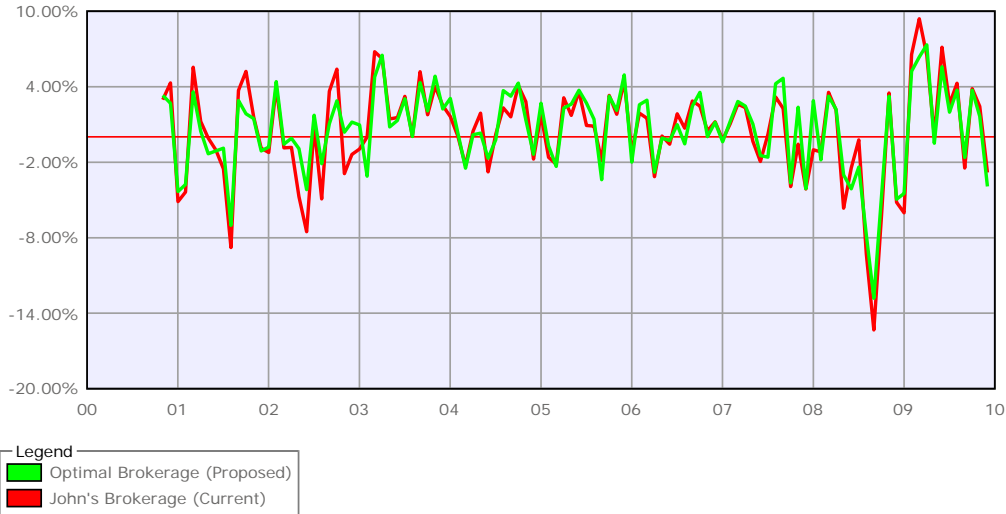
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Historical Portfolio Monthly Rates of Return

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Name	Cumulative Rate Of Return	Annualized Rate Of Return	High Period Growth Rate	Low Period Growth Rate	Number Positive Periods	Number Negative Periods
Optimal Brokerage (Proposed)	86.47%	7.03%	38.71%	-32.45%	76	23
John's Brokerage (Current)	52.84%	4.74%	40.17%	-36.25%	62	37

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This graph displays the historical monthly holding period returns for the portfolio specified. The information displayed above is for illustrative purposes solely. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

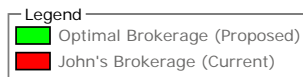
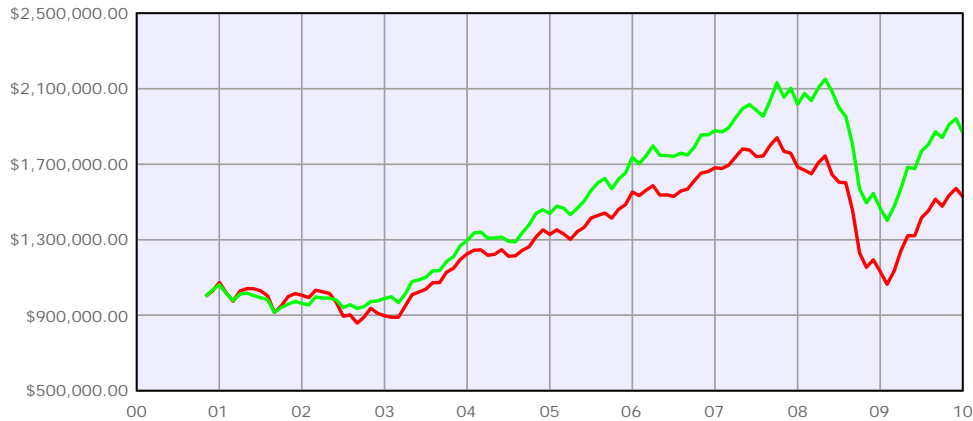
Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.



## Hypothetical Historical Performance

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Name	Cumulative Rate Of Return	Annualized Rate Of Return	High Period Growth Rate	Low Period Growth Rate	Number Positive Periods	Number Negative Periods
Optimal Brokerage (Proposed)	86.47%	7.03%	38.71%	-32.45%	76	23
John's Brokerage (Current)	52.84%	4.74%	40.17%	-36.25%	62	37

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

The above graph displays the hypothetical historical performance of the selected portfolio(s) for the indicated time horizon. The information displayed above is for illustrative purposes solely. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. Indexes are not available for investment and they are not indicative of any particular investment.

**Definitions:**

- Cumulative Rate of Return displays the holding period return for the time horizon specified.
- Annualized Rate of Return displays the annualized rate of return for the number of 12 month periods within the time horizon specified.
- High Growth Rate displays the highest historical 12 month rate of return experienced during the time horizon specified.
- Low Growth Rate displays the lowest historical 12 month rate of return experienced during the time horizon specified.
- Number of Positive Periods indicates how many historical rolling 12 months periods experienced positive growth.
- Number of Negative Periods indicates how many historical rolling 12 months periods experienced negative growth.

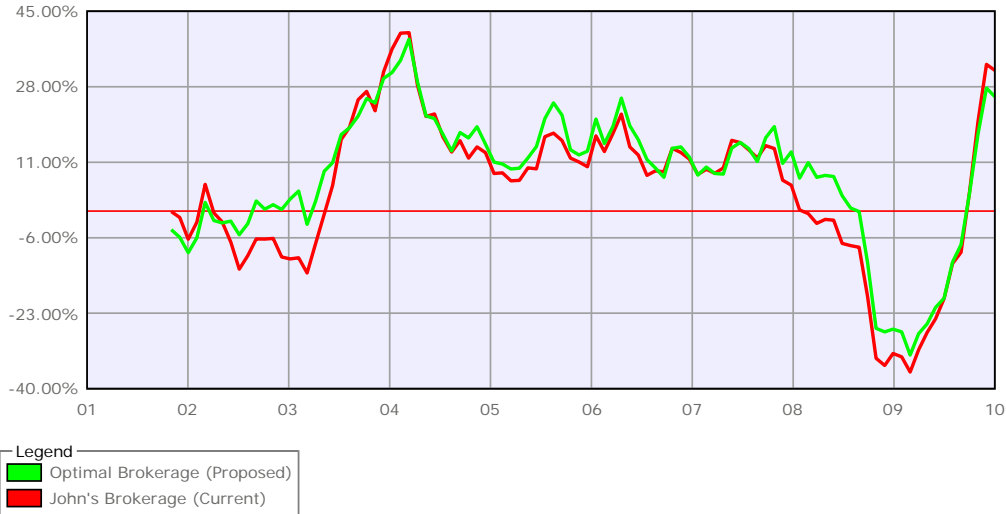
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Historical Portfolio Rolling Rates of Return

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Name	Cumulative Rate Of Return	Annualized Rate Of Return	High Growth Rate	Low Growth Rate	Number Positive Periods	Number Negative Periods
Optimal Brokerage (Proposed)	86.47%	7.03%	38.71%	-32.45%	76	23
John's Brokerage (Current)	52.84%	4.74%	40.17%	-36.25%	62	37

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The above displays the historical Holding Period returns for the portfolio specified and is for illustrative purposes solely. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

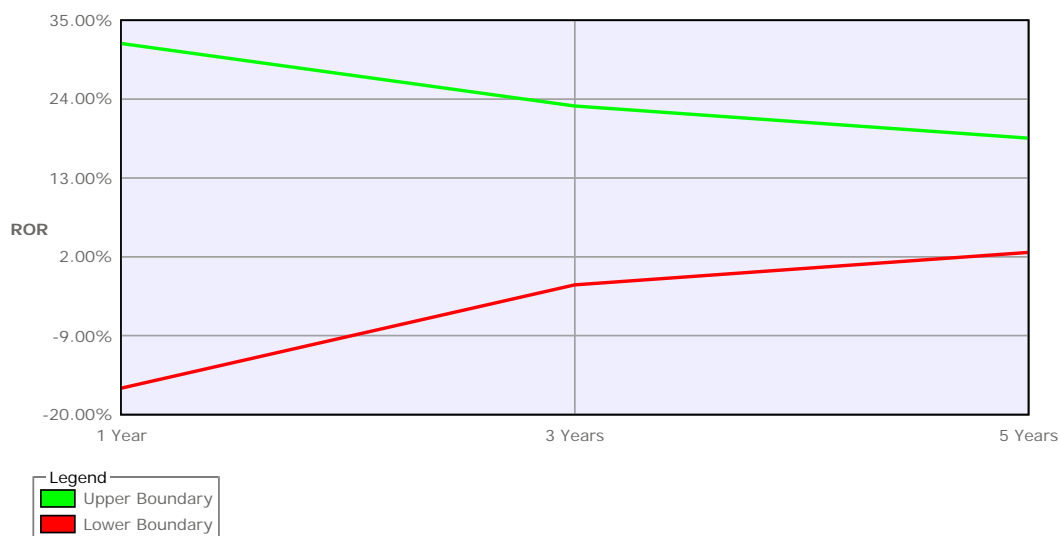
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Upper and Lower Boundary of Returns

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

	1 year(s)	3 year(s)	5 year(s)
Upper Boundary	31.77%	23.03%	18.55%
Lower Boundary	-16.33%	-1.91%	2.62%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

***The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.***

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The Upper and Lower boundaries represent the average upper and lower value of historical returns based on the historical mean rate of return and standard deviation of returns during the Holding Period used and the probability Range applied. The 90% Probability Range indicates that 90% of all returns may fall within the upper and lower boundaries while 5% could be higher and 5% could be lower. Minimum Rate of Return refers to the average statistical minimum rate of return given the statistical data and assumptions incorporated in this report. It does not represent a guaranteed minimum return on investment. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

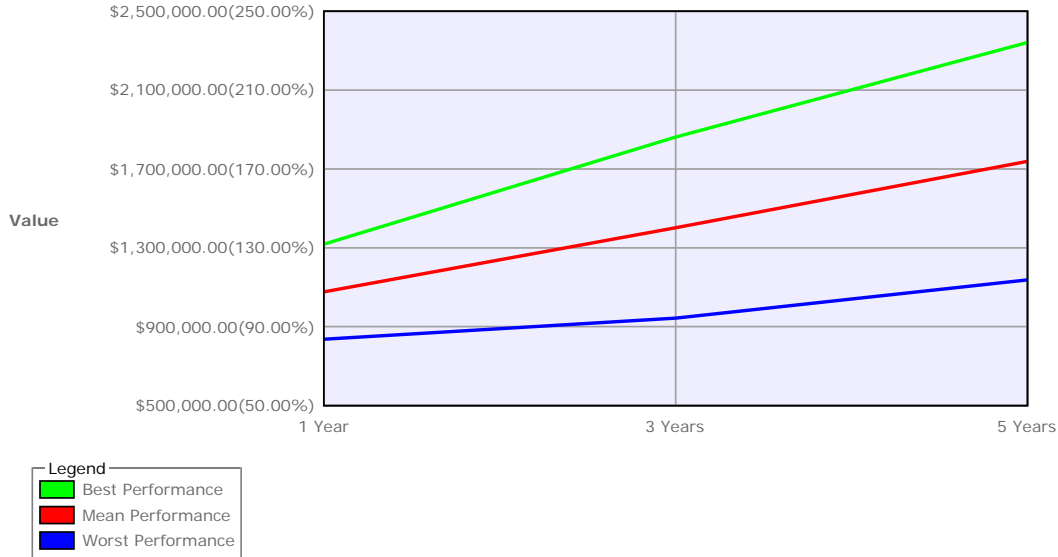
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Hypothetical Portfolio Performance

### Optimal Brokerage (Proposed)



	Time Horizon:	Probability Range:	Hold Period:
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

	1 year(s)	3 year(s)	5 year(s)
<b>Best Performance</b>	\$1,317,666.50 (131.77%)	\$1,862,054.75 (186.21%)	\$2,341,374.75 (234.14%)
<b>Mean Performance</b>	\$1,077,159.84 (107.72%)	\$1,402,900.81 (140.29%)	\$1,739,683.12 (173.97%)
<b>Worst Performance</b>	\$836,653.19 (83.67%)	\$943,746.88 (94.37%)	\$1,137,991.50 (113.80%)

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The Best and Worst case performance numbers assume portfolio growth at the upper and lower boundary of historical returns for the periods specified based on the historical mean rates of return and standard deviation of returns during the Holding Period used and the probability Range applied. The 90% Probability Range indicates that there is a 90% chance that investment values may fall within the Best and Worst case scenarios while 5% could be higher and 5% could be lower. This report does not represent a guaranteed minimum return on investment. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

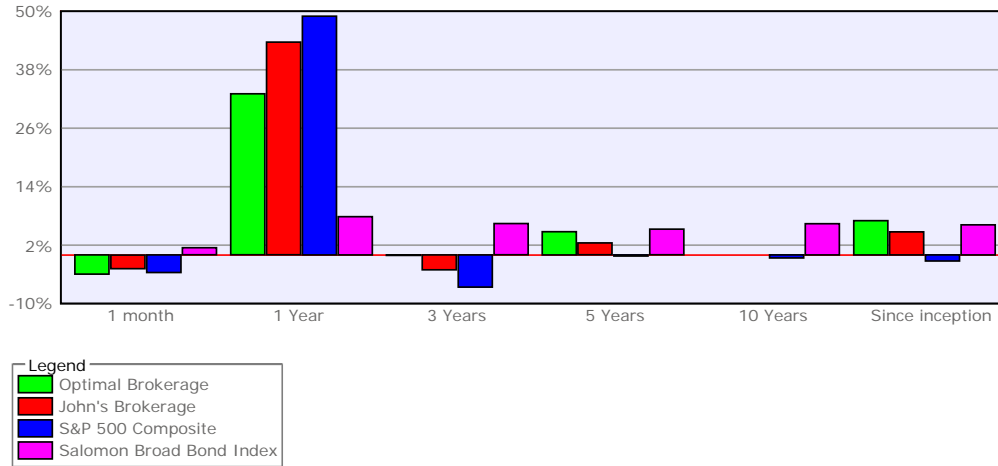
Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Annualized Returns

### Optimal Brokerage (Proposed)



	<b>Time Horizon:</b>	<b>Probability Range:</b>	<b>Hold Period:</b>
Optimal Brokerage (Proposed) :	11/2000 - 1/2010	90%	1 year(s)
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

Name	1 Month	1 year	3 years	5 years	10 years	Since Inception 11/2000
Optimal Brokerage	-3.92%	33.06%	-0.10%	4.77%	n/a	7.03%
John's Brokerage	-2.82%	43.62%	-3.08%	2.47%	n/a	4.74%
S&P 500 Composite	-3.59%	49.01%	-6.62%	-0.24%	-0.61%	-1.22%
Salomon Broad Bond Index	1.46%	7.85%	6.41%	5.27%	6.38%	6.18%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information you have provided, which is assumed to be accurate and complete. The information displayed above is for illustrative purposes solely. The 1, 3 and 5 year mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations. The Maximum and Minimum Rates of Return represent the upper and lower boundaries of those returns. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above. The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The information is displayed using the investments, probability range, holding periods and time frames selected by you.

Portfolio returns and Standard Deviation are based on historical performance of indexes and/or securities. Please review either the Portfolio Overview or Portfolio Review Report for the portfolio(s) to review important specifications and assumptions used in these calculations.

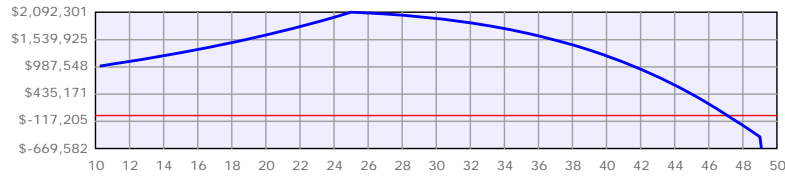
Please review the Portfolio Overview report for important assumptions regarding this portfolio including information on how its blended rate of return is calculated.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the above mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Cash Flow Report

### John's Brokerage

Portfolio Value Graph



Year	Begin Value	Contribution	Income	Capital Gains	Withdrawals	Taxes&Fees	Net Change	Income Reinvested	Cap Gains Reinvested	Ending Value
2010:	\$1,000,000	\$0	\$16,141	\$26,207	\$0	\$0	\$42,348	\$16,141	\$26,207	\$1,042,348
2011:	\$1,042,348	\$0	\$20,274	\$32,917	\$0	\$0	\$53,191	\$20,274	\$32,917	\$1,095,539
2012:	\$1,095,539	\$0	\$21,308	\$34,597	\$0	\$0	\$55,905	\$21,308	\$34,597	\$1,151,444
2013:	\$1,151,444	\$0	\$22,396	\$36,363	\$0	\$0	\$58,758	\$22,396	\$36,363	\$1,210,202
2014:	\$1,210,202	\$0	\$23,538	\$38,218	\$0	\$0	\$61,757	\$23,538	\$38,218	\$1,271,959
2015:	\$1,271,959	\$0	\$24,740	\$40,169	\$0	\$0	\$64,908	\$24,740	\$40,169	\$1,336,867
2016:	\$1,336,867	\$0	\$26,002	\$42,218	\$0	\$0	\$68,220	\$26,002	\$42,218	\$1,405,087
2017:	\$1,405,087	\$0	\$27,329	\$44,373	\$0	\$0	\$71,702	\$27,329	\$44,373	\$1,476,789
2018:	\$1,476,789	\$0	\$28,724	\$46,637	\$0	\$0	\$75,361	\$28,724	\$46,637	\$1,552,149
2019:	\$1,552,149	\$0	\$30,189	\$49,017	\$0	\$0	\$79,206	\$30,189	\$49,017	\$1,631,356
2020:	\$1,631,356	\$0	\$31,730	\$51,518	\$0	\$0	\$83,248	\$31,730	\$51,518	\$1,714,604
2021:	\$1,714,604	\$0	\$33,349	\$54,147	\$0	\$0	\$87,496	\$33,349	\$54,147	\$1,802,100
2022:	\$1,802,100	\$0	\$35,051	\$56,910	\$0	\$0	\$91,961	\$35,051	\$56,910	\$1,894,061
2023:	\$1,894,061	\$0	\$36,840	\$59,814	\$0	\$0	\$96,654	\$36,840	\$59,814	\$1,990,715
2024:	\$1,990,715	\$0	\$38,719	\$62,867	\$0	\$0	\$101,586	\$38,719	\$62,867	\$2,092,301
2025:	\$2,092,301	\$0	\$38,434	\$62,403	\$116,273	\$0	-\$15,437	\$38,434	\$62,403	\$2,076,864
2026:	\$2,076,864	\$0	\$38,066	\$61,805	\$119,762	\$0	-\$19,891	\$38,066	\$61,805	\$2,056,974
2027:	\$2,056,974	\$0	\$37,609	\$61,064	\$123,354	\$0	-\$24,682	\$37,609	\$61,064	\$2,032,292
2028:	\$2,032,292	\$0	\$37,057	\$60,167	\$127,055	\$0	-\$29,831	\$37,057	\$60,167	\$2,002,461
2029:	\$2,002,461	\$0	\$36,403	\$59,105	\$130,867	\$0	-\$35,359	\$36,403	\$59,105	\$1,967,102
2030:	\$1,967,102	\$0	\$35,638	\$57,864	\$134,793	\$0	-\$41,290	\$35,638	\$57,864	\$1,925,812
2031:	\$1,925,812	\$0	\$34,757	\$56,433	\$138,836	\$0	-\$47,647	\$34,757	\$56,433	\$1,878,165
2032:	\$1,878,165	\$0	\$33,749	\$54,797	\$143,002	\$0	-\$54,456	\$33,749	\$54,797	\$1,823,709
2033:	\$1,823,709	\$0	\$32,606	\$52,941	\$147,292	\$0	-\$61,744	\$32,606	\$52,941	\$1,761,965
2034:	\$1,761,965	\$0	\$31,320	\$50,852	\$151,710	\$0	-\$69,539	\$31,320	\$50,852	\$1,692,426
2035:	\$1,692,426	\$0	\$29,878	\$48,512	\$156,262	\$0	-\$77,871	\$29,878	\$48,512	\$1,614,555
2036:	\$1,614,555	\$0	\$28,273	\$45,905	\$160,950	\$0	-\$86,772	\$28,273	\$45,905	\$1,527,783
2037:	\$1,527,783	\$0	\$26,491	\$43,012	\$165,778	\$0	-\$96,275	\$26,491	\$43,012	\$1,431,508
2038:	\$1,431,508	\$0	\$24,522	\$39,815	\$170,751	\$0	-\$106,415	\$24,522	\$39,815	\$1,325,093
2039:	\$1,325,093	\$0	\$22,352	\$36,292	\$175,874	\$0	-\$117,229	\$22,352	\$36,292	\$1,207,864
2040:	\$1,207,864	\$0	\$19,970	\$32,424	\$181,150	\$0	-\$128,757	\$19,970	\$32,424	\$1,079,107
2041:	\$1,079,107	\$0	\$17,360	\$28,186	\$186,585	\$0	-\$141,039	\$17,360	\$28,186	\$938,068
2042:	\$938,068	\$0	\$14,508	\$23,555	\$192,182	\$0	-\$154,119	\$14,508	\$23,555	\$783,949
2043:	\$783,949	\$0	\$11,398	\$18,506	\$197,948	\$0	-\$168,044	\$11,398	\$18,506	\$615,905
2044:	\$615,905	\$0	\$8,014	\$13,012	\$203,886	\$0	-\$182,861	\$8,014	\$13,012	\$433,044
2045:	\$433,044	\$0	\$4,338	\$7,044	\$210,003	\$0	-\$198,621	\$4,338	\$7,044	\$234,423
2046:	\$234,423	\$0	\$352	\$572	\$216,303	\$0	-\$215,378	\$352	\$572	\$19,045
2047:	\$19,045	\$0	\$0	\$0	\$222,792	\$0	-\$222,792	\$0	\$0	-\$203,747
2048:	-\$203,747	\$0	\$0	\$0	\$229,476	\$0	-\$229,475	\$0	\$0	-\$433,222
2049:	-\$433,222	\$0	\$0	\$0	\$236,360	\$0	-\$236,360	\$0	\$0	-\$669,582
<b>Total:</b>		\$0	\$979,421	\$1,590,237	\$4,239,240	\$0	-\$1,669,582	\$979,421	\$1,590,237	

This report is based on information you have provided, which is assumed to be accurate and complete. The assumptions and projections in this plan are estimates and are meant to be used solely for illustrative purposes and as a guideline. If any of the assumptions used in this plan are not realized, then the projections will be inaccurate. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the portfolio may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

The plan does not offer legal or tax advice and should be reviewed by your legal and tax advisor before any action is taken. The Cash Flow table is a hypothetical representation of the portfolio's performance and cash flow.

## Monte Carlo Simulation Results

The purpose of the calculator is to provide investors with the probability that a selected portfolio can generate annual withdrawals to meet their financial objectives under hypothetical market scenarios over a period of time. This analytical technique in which a large number of simulations are run using random quantities for portfolio rate of return looks at the distribution of results to infer which values are most likely. ICE's Probability of achieving any goal is obtained by generating 5,000 random values within the upper and lower boundaries of returns\*, and determining how many times the objective is successfully achieved. The objective is successfully achieved if there is sufficient capital to meet the objective and the portfolio still has a positive balance.

The Monte Carlo calculations are based on the portfolio ROR\*\* (weighted security RORs), the portfolio standard deviation\* (volatility), the amount required to meet the objective(s)\*\*, the time period required to meet the objective(s)\*\*, and cash flows\*\*\* (contributions and withdrawals) made prior to and during the time period required to meet the objective. Standard deviation is a statistical measure of the historical volatility of a portfolio or one or more of its assets. More generally, it is a measure of the extent to which numbers are spread around their average. The assumed returns are adjusted based upon the historical standard deviations of return for asset classes and/or securities which measure the volatility or deviation of annual returns of an asset class or security from its average. Changing any of these variables will impact the probability of achieving your goal.

**IMPORTANT:** The projections or other information generated by ICE's Monte Carlo simulation plug-in 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.

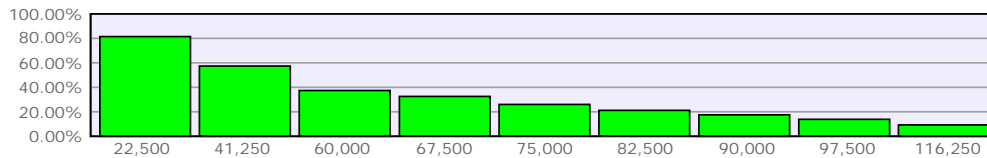
The probability of achieving your goal \$75,000.00 is 25.90%

\*See Disclosure for detailed Upper and Lower Boundary Definitions

\*\*See Summary of Financial Plan Analysis

\*\*\*See Summary of Cash Flows

**Probability Graph**

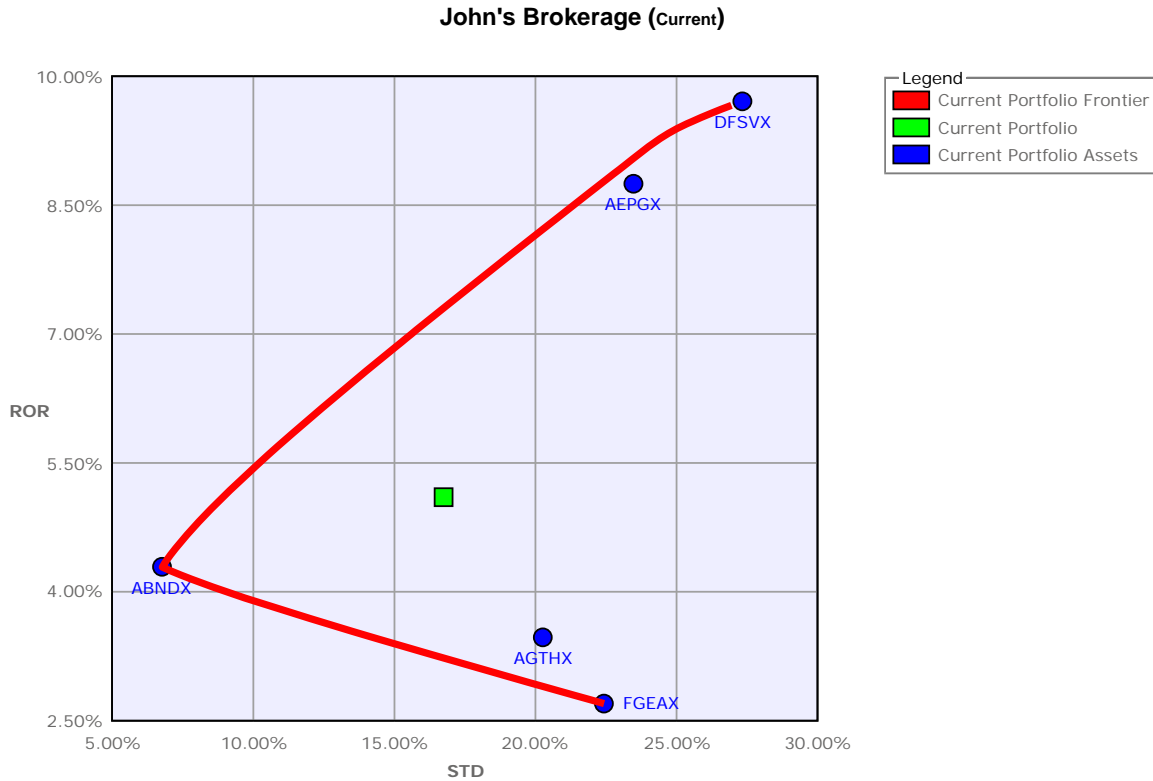


**Probability Table**

Annual Withdrawals To Meet Objective	Annual Withdrawals To Meet Objective (% of required)	Probability
\$22,500.00	30.00%	81.40%
\$41,250.00	55.00%	57.40%
\$60,000.00	80.00%	37.40%
\$67,500.00	90.00%	32.40%
\$75,000.00	100.00%	25.90%
\$82,500.00	110.00%	21.10%
\$90,000.00	120.00%	17.50%
\$97,500.01	130.00%	13.60%
\$116,250.01	155.00%	9.20%

	<b>Time Horizon:</b>	<b>Probability Range:</b>	<b>Hold Period:</b>
John's Brokerage (Current) :	11/2000 - 1/2010	90%	1 year(s)

## Curve of Theoretically Efficient Portfolios



The Efficient Frontier (red curve) on the Risk/Return Graph is comprised of approximately 150 portfolios that have been calculated to, theoretically, provide an investor with the highest possible rate of return for the amount of risk taken (as indicated by the STD values on the X axis). This graph helps investors find those portfolios that will provide the highest possible rate of return for the risk they are willing to take, or, conversely, those portfolios that will provide the least amount of risk for a desired rate of return.

**Time Horizon:** 11/2000 - 1/2010      **Probability Range:** 90%      **Hold Period:** 1 year(s)  
 John's Brokerage (Current) :

Portfolio Name	1 Year Rate Of Return	1 Year Standard Deviation	Minimum Rate Of Return	Minimum ROR Goal
John's Brokerage (Current)	5.10%	16.74%	-22.44%	-8.50%

Asset Name	Asset ID	Percent Allocated	Rate Of Return	Standard Deviation
<b>Domestic Bonds</b>		30.00%		
<b>US Fixed Income</b>	SBI	100.00%	5.63%	2.97%
American Funds Bnd Fd of Amer A	ABNDX	100.00%	4.29%	6.77%
<b>International Equities</b>		20.00%		
<b>Large Foreign Eq</b>	CII	50.00%	6.92%	24.20%



## Security Analysis: Performance

<b>Independent Variable:</b>	KFTR S&P 400/Citi Gr TR	<b>1 Yr. Mean ROR:</b>	2.95%	<b>STD:</b>	20.10%
<b>Time Horizon:</b>	12/1999-1/2010	<b>Holding Period:</b>	12 months	<b>Risk-free ROR:</b>	4.76%

Ticker	Name	Beta	Alpha	Corr.	Sharpe	R-squared	Mean 1 Yr. ROR	STD	Actual ROR (last 12 months)	Risk-adjusted Perf.	Style	Style Score
RPMGX	T. Rowe Price Mid-Cap Growth Fd	1.02	2.86	0.98	0.05	0.96	5.86%	20.79%	45.34%	42.42%	WMG	39.24%
LBMGX	Thrivent Mid Cap Growth A	1.07	-1.71	0.97	-0.15	0.95	1.44%	22.07%	50.08%	47.25%	WMG	60.58%
PEEAX	JennDry Jennison Mid Cap Growth A	1.18	-1.74	0.93	-0.12	0.87	1.73%	25.32%	36.49%	33.85%	WMG	53.43%
SPECX	Alger Spectra Fund A	1.19	-3.01	0.89	-0.16	0.79	0.50%	26.92%	54.93%	52.33%	WMG	69.83%
BMCGX	Apex Mid-Cap Growth Fund	1.46	-5.49	0.58	-0.12	0.33	-1.18%	50.88%	20.16%	18.04%	WSG	100.00%

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

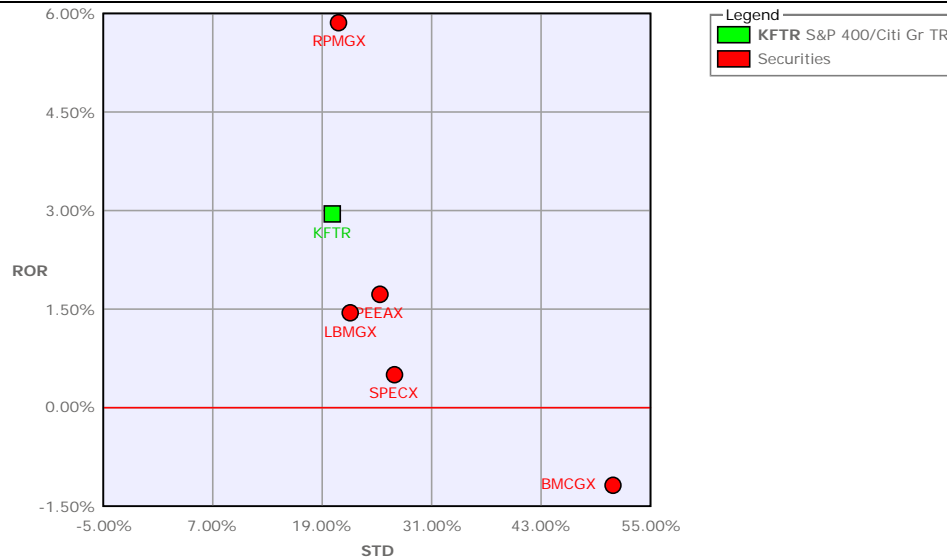
This report is based on information that is assumed to be accurate and complete. The report is intended to provide some guidance in your decisions regarding the allocation of capital in your investment portfolio. This report is for your information ONLY and is not intended as a solicitation or recommendation of any action including the purchase or sale of any security. In compiling this report, we have used information and data believed to be reliable, however, it is not represented or implied that the report is accurate or complete, and the information therein should not be relied upon as such. Persons involved in the preparation of this report may have an interest in the products or securities mentioned herein. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the securities and portfolios displayed herein may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

### Definitions:

- Betas indicate how each asset/manager (dependent variable) has or should perform in relation to movement by the primary index (independent variable). Beta is the "slope" of the regression line or the amount of change on the vertical axis (dependent variable return) per unit of change on the horizontal axis (independent variable return). A Beta greater than 1.0 indicates a higher level of risk and an expected change of value in excess of that experienced by the primary index (independent variable).
- Alpha is the "intercept" of the regression line, where the line crosses the vertical axis and zero on the horizontal axis. The Alpha indicates the change in value for an asset/manager (dependent variable) which is independent (or unrelated) to a change in value for the primary index (independent variable).
- The correlation coefficient of two assets is a quantitative measure of the timing and direction of the movements of the assets. A positive correlation means that the assets are moving in the same direction at the same time. A negative correlation coefficient indicates that one asset is increasing in value when the other is declining in value.
- The Sharpe Ratio is a measure of how much additional return can be expected for every unit increase in risk. The higher the number the more efficient the security/portfolio tends to be by providing more return per unit of risk taken.
- R-squared measures the proportion of a security's total variance that is market related. The closer the historical performance the higher the number.
- The mean returns represent the "average" return for all of those rolling time periods (January to January, February to February and so on) in the time horizon specified. For example, during a 10-year time horizon there are 108 one-year holding periods and calculations.
- Standard deviation is a measure of volatility, i.e. a relative measure of how frequently actual results varied from the mean rate of return for a given historic time period. One standard deviation will include 68.4% of all observations within the dispersed population of results. The wider the spread of measurements within one standard deviation, the greater the variability of returns. Therefore, the greater the historic variability from the mean rate of return, the greater the risk associated with the investment.
- Risk-adjusted Performance displays the difference between the expected risk-adjusted return and the actual rate of return experienced over the past 12 months.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Security Analysis: Scatter Graph



Time Horizon: 12/1999-1/2010 Hold Period: 12 months

Ticker	Name	ROR	STD	Sharpe
KFTR	S&P 400/Citi Gr TR	2.95%	20.10%	-0.09
BMCGX	Apex Mid-Cap Growth Fund	-1.18%	50.88%	-0.12
RPMGX	T. Rowe Price Mid-Cap Growth Fd	5.86%	20.79%	0.05
SPECX	Alger Spectra Fund A	0.50%	26.92%	-0.16
PEEAX	JennDry Jennison Mid Cap Growth A	1.73%	25.32%	-0.12
LBMGX	Thrivent Mid Cap Growth A	1.44%	22.07%	-0.15

**IMPORTANT: The projections or other information generated by ICE 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 over time.**

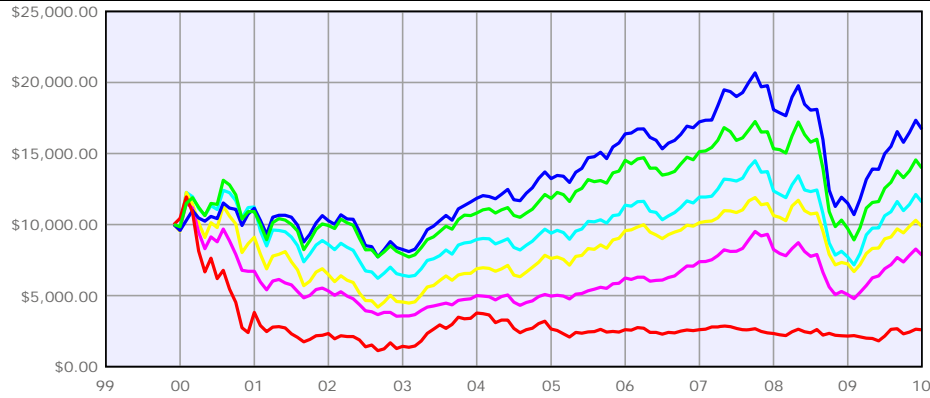
**The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.**

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information that is assumed to be accurate and complete. The report is intended to provide some guidance in your decisions regarding the allocation of capital in your investment portfolio. This report is for your information ONLY and is not intended as a solicitation or recommendation of any action including the purchase or sale of any security. In compiling this report, we have used information and data believed to be reliable, however, it is not represented or implied that the report is accurate or complete, and the information therein should not be relied upon as such. Persons involved in the preparation of this report may have an interest in the products or securities mentioned herein. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the securities and portfolios displayed herein may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Security Analysis: Historical Performance



Legend	
■	KFTR S&P 400/Citi Gr TR
■	BMCGX Apex Mid-Cap Growth Fund
■	RPMGX T. Rowe Price Mid-Cap Growth Fd
■	SPECX Alger Spectra Fund A
■	PEEAX JennDry Jennison Mid Cap Growth A
■	LBMGX Thrivent Mid Cap Growth A

Time Horizon: 12/1999-1/2010 Hold Period: 12 months

Name	Cumulative Rate Of Return	Annualized Rate Of Return	High Period Growth Rate	Low Period Growth Rate	Number Positive Periods	Number Negative Periods
KFTR S&P 400/Citi Gr TR	39.86%	3.38%	44.08%	-41.56%	66	44
BMCGX Apex Mid-Cap Growth Fund	-74.06%	-12.53%	177.33%	-77.27%	40	70
RPMGX T. Rowe Price Mid-Cap Growth Fd	67.20%	5.23%	48.71%	-42.79%	74	36
SPECX Alger Spectra Fund A	-21.45%	-2.37%	56.52%	-51.50%	62	48
PEEAX JennDry Jennison Mid Cap Growth A	-1.28%	-0.13%	55.43%	-46.17%	65	45
LBMGX Thrivent Mid Cap Growth A	15.91%	1.48%	50.08%	-42.60%	67	43

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

This report is based on information that is assumed to be accurate and complete. The report is intended to provide some guidance in your decisions regarding the allocation of capital in your investment portfolio. This report is for your information ONLY and is not intended as a solicitation or recommendation of any action including the purchase or sale of any security. In compiling this report, we have used information and data believed to be reliable, however, it is not represented or implied that the report is accurate or complete, and the information therein should not be relied upon as such. Persons involved in the preparation of this report may have an interest in the products or securities mentioned herein. Indexes are not available for investment and they are not indicative of any particular investment. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that the securities and portfolios displayed herein may invest in both passive and actively managed accounts and securities, that the actual weightings of these investments can and will vary and, as a result, actual returns and volatility characteristics can be higher or lower than those presented above.

### Definitions:

- Cumulative Rate of Return displays the holding period return for the time horizon specified.
- Annualized Rate of Return displays the annualized rate of return for the number of 12 month periods within the time horizon specified.
- High Growth Rate displays the highest historical 12 month rate of return experienced during the time horizon specified.
- Low Growth Rate displays the lowest historical 12 month rate of return experienced during the time horizon specified.
- Number of Positive Periods indicates how many historical rolling 12 months periods experienced positive growth.
- Number of Negative Periods indicates how many historical rolling 12 months periods experienced negative growth.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.

## Mutual Fund Overview

Date Prepared: March 3, 2010  
Data as of: January 31, 2010

### Thrivent Mid Cap Growth A

Ticker	LBMGX	Objective	Mid Cap US Growth
CUSIP	550564207	Manager	Andrea J. Thomas

#### General

Inception Date	5/01/1997
Max. Front End Load	5.50%
Max. 12b-1	0.25%
Minimum Initial Investment	\$1,000.00
Subsequent Investments	\$50.00
Reinvest @ NAV or Other	No
Check writing	No
Payroll Deductions	Yes
Automatic Phone Transactions	Yes
Exchange By Phone	Yes
401K Plan	Yes
403B Plan	Yes
457 Plan	No
Keogh Plan	Yes
IRA Plan	Yes
Systematic Withdrawal Plan	Yes
Avg. PE of Equity Holdings	N/A
Avg. Yield of Equity Holdings	0.00%
Annualized Expense Ratio	1.19%
Management Fee	0.40%

#### Address Information

Family Name	Thrivent Mutual Funds
Address	P.O. Box 219348
City	Kansas
State	MO
ZIP	64121-9348
Phone (local)	(612) 339-8091
Phone (Toll Free)	(800) 847-4836

#### Month-end Information

NAV	\$13.44
POP	\$14.22
Capital Gain	\$0.00
Income (dividend)	\$0.00
1 year yield	0.00%
Assets Under Management	\$201,000,000
Data as of	1/31/2010

### Important Disclosures

Standardized Average Annual Returns for the Period Ended 01/31/2010. Returns for periods of less than one year are not annualized

Security Name	Inception Date	Maximum Sales Charge	1 Month	1 Year	5 Years	10 Years	Since Inception
LBMGX Thrivent Mid Cap Growth A	05/30/1997	5.50% Front 0.00% CDSC	-4.36%	40.96%	3.39%	1.37%	6.21%

This historical information represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares when redeemed may be worth more or less than the original amount.

The Standardized Average Annual Total Return figures shown above are calculated using the formula in form N-1A as mandated by the Securities and Exchange Commission. The calculations take into account the maximum sales and/or redemption charges currently in effect, and any annual expenses assessed. The figures assume a one-time lump sum investment and do not include the effect of taxation. Standardized returns may be different than all other calculations in this report which use actual historical performance numbers, use the criteria specified herein and may not reflect fund expenses or taxation.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. While the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money while investing in the fund.

**This illustration, including any accompanying reports and graphs, must be preceded or accompanied by a current prospectus.** The prospectus contains full details on fees and expenses and should be read carefully before investing or sending money.

## MPT Statistics - Risk Analysis

Years	Mean ROR	Standard Deviation	Beta	Sharpe Ratio
1 month	4.02%	N/A	N/A	N/A
1	7.59%	25.62%	1.09	0.28
3	6.75%	11.23%	1.07	0.57
5	4.95%	5.37%	0.95	0.85

Holding Period: 5/1997 - 1/2010

<b>1 Yr. Overall Rank</b>	46
<b>3 Yr. Overall Rank</b>	28
<b>5 Yr. Overall Rank</b>	12
<b>10 Yr. Overall Rank</b>	49

**Overall Rank** represents a return based percentile ranking of this mutual fund versus all mutual funds within Thomson Financial's Mutual Fund Database. 1 is rated higher than a rating of 100 over the given time period.

## Style

	Large	Mid	Small
<b>Growth</b>	0.00%	60.58%	17.77%
<b>Value</b>	0.00%	21.65%	0.00%

The fund's style above reflects its performance for the past 36 months compared to Six Wilshire Associates' indices.

**Mean ROR** represents the annualized geometric rate of return over the stated holding period.

**Standard deviation** is a statistical measure of the volatility of the fund's returns.

**Beta** is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

The **Sharpe ratio** uses standard deviation and excess return to determine reward per unit of risk.

**MPT Statistics** refers to Modern Portfolio Theory Statistics which are measures of risk and return used by your advisor in designing your portfolio.

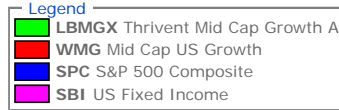
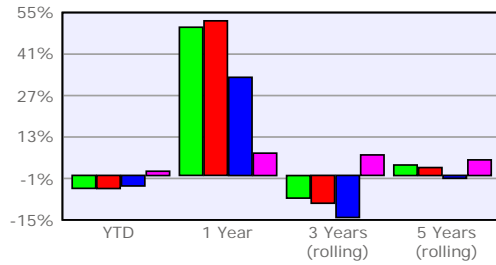
The data provided above illustrates composition as of the stated period, is subject to change, and may not be representative of the fund's current or future investments.

## Top 20 Holdings

Name	%
Federal Natl Mtg Assn(Disc Nts)	2.77%
F5 Networks Incorporated	2.37%
Owens Illinois Incorporated	1.74%
Owens Illinois Incorporated	1.74%
nVidia Corporation	1.67%
NetApp Incorporated	1.64%
Bard CR Incorporated	1.62%
Federal Home Ln Bks (Disc Nts)	1.54%
Precision Castparts Corp	1.52%
Precision Castparts Corp	1.52%
SBA Communications Corporation	1.52%
Federal Natl Mtg Assn(Disc Nts)	1.51%
Ultra Petroleum Corporation	1.43%
Heinz H J Company	1.41%
SPX Corporation	1.40%
NII Holdings Incorporated	1.34%
Peabody Energy Corporation	1.32%
Alpha Natural Resources Inc	1.30%
Forest Oil Corporation	1.27%
Pactiv Corporation	1.26%

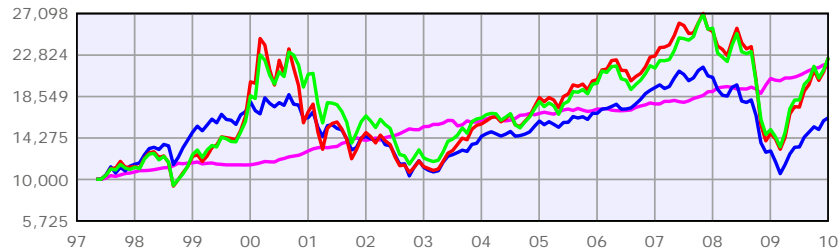
## Performance

Time Horizon: 5/1997 - 1/2010



	Total Cumulative Return	Average Annual Return
1 Month	4.03%	-
YTD	-4.36%	-
1 Year	50.08%	-
3 Years	-2.97%	-1.00%
5 Years	23.36%	4.29%
10 Years	17.69%	1.64%
Inception	115.78%	6.26%
Recent Bull Market	59.43%	-
Recent Bear Market	-50.56%	-

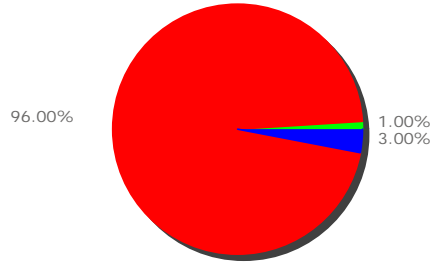
## Historical Performance



The graphic above and the table below display historical performance for the time period common to the security and the indices to which it is being compared (5/1997 - 1/2010). All other calculations in this report use the security's time horizon only.

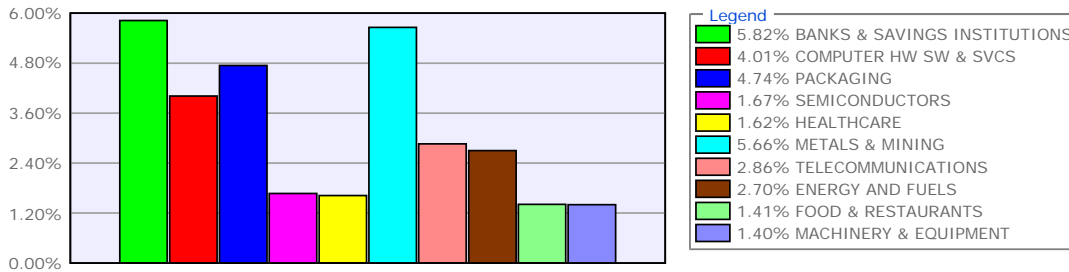
	Name	Cum. ROR	Ann. ROR	High Monthly Growth	Low Monthly Growth	(+) Mths	(-) Mths
	LBMGX Thrivent Mid Cap Growth A	115.78%	6.26%	24.53%	-20.48%	83	69
	WMG Mid Cap US Growth	115.52%	6.25%	23.23%	-22.74%	91	61
	SPC S&P 500 Composite	57.56%	3.65%	9.78%	-16.79%	91	61
	SBI US Fixed Income	117.40%	6.32%	4.54%	-3.39%	103	44

## Asset Allocation



	Asset Class	Allocation
	Cash and Equivalents	1.00%
	Equities	96.00%
	Non-Convertible Bonds	3.00%
	Government Agency Bonds	0.00%
	Domestic Corporate Non-convertible Bonds	0.00%
	Domestic Municipal Bonds	0.00%
	Foreign and Other Non-convertible Bonds	0.00%
	Non-Convertible Preferred	0.00%
	Convertible Bonds and Preferred	0.00%

## Industry Analysis



**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

**See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.**

The information displayed above is for illustrative purposes only and is based on historical data. The effects of sales charges have not been reflected in this table, and, if included, would reduce the amounts shown. No guarantees can be given about future performance and this illustration shall not be construed as offering such a guarantee. It should be recognized that actual returns and volatility characteristics can be higher or lower than those presented above. Please refer to the prospectus for a complete list of fees and expenses.

**This report is not authorized for distribution unless accompanied or preceded by a current prospectus of the fund. Call the fund company directly with the number listed at the top of this report for the most recent month-end performance results.**

The Standard & Poor's (S&P) 500 includes a representative sample of exchange listed U.S. corporations weighted by capitalization and adjusted for reinvestment of dividends.

The Salomon Brothers Broad (Investment-Grade) Bond Index is an unmanaged index generally representative of the performance of the investment-grade corporate and U.S. government bonds. The WLG index is a Wilshire Associates Large Company Growth style invests in the top 750 companies of the Wilshire 2500 with a market capitalization down to approximately \$960 million. Selected target criteria includes sales growth, return on equity, and dividend payout.

The WMG index is a Wilshire Associates Mid-Cap Growth style invests in companies with market cap between \$1.7 billion and \$400 million. Selected target criteria includes sales growth, return on equity, and dividend payout. Selected from the Mid

Indexes are not managed funds, have no identifiable objectives and cannot be purchased. They do not provide an indication of how individual investments performed in the past or how they will perform in the future. Past performance of an index does not guarantee the future performance of any investment.

Asset class data provided by various sources including Standard & Poors, Salomon Brothers, Wilshire Associates and Russell. Mutual Fund, Variable Annuity and Closed End Fund data provided by Thomson Financial. Separate Account data provided by Morningstar, Inc. All data and the afore mentioned business names are copyrights of their respective corporations, all rights reserved. Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.



### Thrivent Mid Cap Growth A

<b>Ticker</b>	LBMGX	<b>Objective</b>	Mid Cap US Growth
<b>CUSIP</b>	550564207	<b>Manager</b>	Andrea J. Thomas

#### Asset Allocation

Asset Class	Allocation
Cash and Equivalents	1.00%
Equities	96.00%
Non-Convertible Bonds	3.00%
Government Agency Bonds	0.00%
Domestic Corporate Non-convertible Bonds	0.00%
Domestic Municipal Bonds	0.00%
Foreign and Other Non-convertible Bonds	0.00%
Non-Convertible Preferred	0.00%
Convertible Bonds and Preferred	0.00%

#### Industry Allocation (top 10)

Industry	Allocation
BANKS & SAVINGS INSTITUTIONS	5.82%
METALS & MINING	5.66%
PACKAGING	4.74%
COMPUTER HW SW & SVCS	4.01%
TELECOMMUNICATIONS	2.86%
ENERGY AND FUELS	2.70%
SEMICONDUCTORS	1.67%
HEALTHCARE	1.62%
FOOD & RESTAURANTS	1.41%
MACHINERY & EQUIPMENT	1.40%

#### Risk Analysis

Years	Mean ROR	Standard Deviation	Beta	Sharpe Ratio
1 month	4.02%	N/A	N/A	N/A
1	7.59%	25.62%	1.09	0.28
3	6.75%	11.23%	1.07	0.57
5	4.95%	5.37%	0.95	0.85

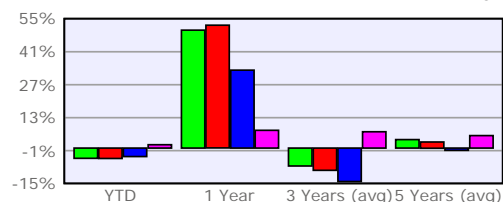
**Mean ROR** represents the annualized geometric rate of return over the stated holding period. **Standard deviation** is a statistical measure of the volatility of the fund's returns. **Beta** is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. The **Sharpe ratio** uses standard deviation and excess return to determine reward per unit of risk.

#### Largest Holdings

Name	%
Federal Natl Mtg Assn(Disc Nts)	2.77%
F5 Networks Incorporated	2.37%
Owens Illinois Incorporated	1.74%
Owens Illinois Incorporated	1.74%
nVidia Corporation	1.67%
NetApp Incorporated	1.64%
Bard CR Incorporated	1.62%
Federal Home Ln Bks (Disc Nts)	1.54%
Precision Castparts Corp	1.52%
Precision Castparts Corp	1.52%

The data provided above illustrates composition as of the stated period, is subject to change, and may not be representative of the fund's current or future investments.

#### Performance Analysis and Ranking



<b>1 Yr. Overall Rank</b>	46
<b>3 Yr. Overall Rank</b>	28
<b>5 Yr. Overall Rank</b>	12
<b>10 Yr. Overall Rank</b>	49

Name	Cum. ROR	Ann. ROR	High Monthly Growth	Low Monthly Growth	(+) Mths	(-) Mths
LBMGX Thrivent Mid Cap Growth A	115.78%	6.26%	24.53%	-20.48%	83	69
WWMG Mid Cap US Growth	115.52%	6.25%	23.23%	-22.74%	91	61
SPC S&P 500 Composite	57.56%	3.65%	9.78%	-16.79%	91	61
SBI US Fixed Income	117.40%	6.32%	4.54%	-3.39%	103	44

**IMPORTANT:** The projections or other information generated by ICE 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 over time.

*The Performance Data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than return data quoted herein.*

*See the Portfolio Overview Report - Standardized Average Annual Returns for important detail regarding mutual fund performance.*

For more information about Thrivent Mid Cap Growth A, and to obtain a prospectus call (800) 847-4836. The prospectus contains the investment objectives, risks, charges, expenses and other information about the investment company that you should consider carefully before investing. Please read the prospectus carefully before investing or sending money. This report is not authorized for distribution unless accompanied or preceded by a current prospectus of the fund. Call (800) 847-4836 for the most recent month-end performance results. Past performance is no guarantee of future results.