

Financial Planning Services

Financial Goal Analysis



Prepared for:

Tom and Christina Sample
November 18, 2010

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Welcome to Your Financial Plan

A copy of UBS Financial Services Inc.'s Financial Planning Disclosure Brochure is contained at the end of your financial plan. Please read this document carefully as it contains important information regarding our financial planning services, potential conflicts of interest and your rights and our obligations with respect to this service, including UBS' fiduciary obligations. The Disclosure Brochure also contains a detailed explanation regarding the distinctions between investment advisory programs, such as financial planning, and brokerage service, including how we charge for these services and our respective responsibilities to you.

UBS Financial Services Inc. and your Financial Advisor are pleased to present your Financial Goal Analysis plan, an investment advisory service designed to assist you with personal financial planning. This plan is a result of conversations we've had with you about what's important to you, your financial situation and your priorities and goals.

Please review the analysis carefully, including the various assumptions identified throughout the analysis. This analysis is based on information that you have provided and the accuracy of the analysis is dependent upon your providing accurate and complete data. Any changes to your personal situation or any of the other assumptions that underlie this analysis could materially impact the results presented.

In addition, this analysis assumes that you are subject to U.S. income taxes. Taxes that may be payable in a jurisdiction other than the U.S., or tax strategies that may be applicable in such jurisdiction are not considered in this analysis.

Changes in your personal circumstances, economic conditions, tax laws, government programs, and other unforeseeable events can have an impact on your financial strategy. As such, it is important that you periodically review your overall financial strategy, the progress you have made toward meeting your goals, and assess any possible short falls or gaps in light of market conditions and your personal circumstances.

If you have any questions, please contact your Financial Advisor. We look forward to continuing to work with you.

Understanding Your Results

All results presented in this Report are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Please note that the report uses assumptions that may not completely or accurately reflect your specific circumstances. As actual investment returns, inflation, taxes, and other economic conditions will vary from the assumptions used in this report, your actual results will vary (perhaps significantly) from those presented in this Report.

Methodology

This analysis can provide several methods of calculating results, each of which provides a separate outcome. The methodologies that can be used are: "Average Returns", "Bad Timing", "Asset Class Sensitivity", and "Monte Carlo Results" each of which is described below.

Results Using Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplified assumption. In the real world, year to year investment returns can (and often do) vary from the long-term average return.

Results with Bad Timing

Similar to the Results with Average Returns, the Results with Bad Timing uses an overall average return. However, the Results with Bad Timing illustrates poor returns in one or two years and then increased average returns for all remaining years of the Plan. Specifically, the default for the first year of low returns is two standard deviations less than the average return, and the default for the second year is one standard deviation less than the average return.

As a default, the first year of the poor results occurs during the first year of retirement. Typically, the worst time for poor returns is when you begin taking substantial withdrawals from your portfolio (e.g., retirement).

Please note that your Financial Advisor may have adjusted the poor return values and when they occur. These assumptions can be viewed on the What If Worksheet.

Results Using Asset Class Sensitivity

Similar to the Results with Average Returns, the Results Using Asset Class Sensitivity uses an overall average return. However, the results are calculated by using different return assumptions for one or more asset classes during the years selected. These results show how the analysis would be affected if the annual returns for one or more asset classes were different than the average returns for a specified period.

Results Using Monte Carlo - Probability of Success

IMPORTANT: The projections or other information shown in this report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investments results and are not guarantees of future results.

Monte Carlo Results use Probability Simulations to show how variations in rates of return each year can affect your results. A Probability Simulation calculates the results by running the plan many times, each time using a different sequence of returns. Some sequences of returns will give you better results, and some will give you worse results. These multiple trials provide a range of possible results, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of trials that were successful, given all the underlying assumptions, is shown as the Probability of Success. Analogously, the percentage of trials that were unsuccessful is shown as the Probability of Failure. The Results Using Monte Carlo indicates the likelihood that an event may occur as well as the likelihood that it may not occur.

Financial Goal Analysis uses a specialized methodology called Beyond Monte Carlo™. This is a statistical analysis technique based on Sensitivity Simulations, which re-runs the Plan 50 to 100 times using small changes in the return. This allows a sensitivity of the results to be calculated, which, when analyzed with the mean return and standard deviation of the portfolio, allows the Probability of Success for your Plan to be directly calculated. A scenario is counted as unsuccessful if any of the goals is not fully funded. The percentage of successful scenarios is shown as the "Probability of Success." The highest calculated Probability of Success is 99%. Even a Probability of Success of 99% does not constitute a guarantee that your actual outcome will be as shown.

Key Assumptions

Asset Class Rate of Return Assumptions

The returns used in this analysis are estimates of forward-looking average annual returns for each asset class, as identified in this section. Each of your investment assets is classified in accordance with these asset class returns, which are based on UBS' proprietary research. The total rate of return for the current and target portfolio is calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. Please note that your Financial Advisor may have adjusted the total portfolio return used in this plan in order to present an alternative scenario for you to consider.

You should understand that the analysis presented is based on these asset class return estimates, not the performance of specific securities or investments. Therefore, the analysis is not a guarantee of future results and your actual results may vary significantly from the results shown in this analysis, as can the performance of any individual security or investment.

Understanding Your Results

Asset Class	Return Assumption
U.S. Large Cap Equity	8.98%
U.S. Mid Cap Equity	10.35%
U.S. Small Cap Equity	10.59%
U.S. REITs	9.55%
U.S. Equity - Other	9.44%
Developed Markets Equity	10.40%
Emerging Markets Equity	12.56%
U.S. Fixed Income	4.36%
U.S. Fixed Income (Tax-Free)	3.88%
U.S. High Yield Bonds	6.62%
Non-U.S. Fixed Income	6.05%
Cash and Cash Alternatives	4.00%
Cash and Cash Alternatives (Tax-Free)	2.60%
Alt. Strategies - Equity Diver	8.13%
Alt. Strategies - Fixed Income	10.53%
Alt. Strategies - Equity & Fix	8.73%
Broad Commodities	7.59%

Methodology for U.S. Fixed Income (Tax-Free)

As a default methodology, Municipal Fixed Income investments are represented using the assumptions for US Fixed Income (not US Fixed Income (Tax-Free)) when calculating the portfolio return. To adjust for this, these Municipal Fixed Income investments (tax-free assets) will grow at the total portfolio rate of return minus a specific percentage. Please see the Tax and Inflation Options page- Tax-free Earnings Options for the assumption used in your plan.

Life Expectancy:

If a Retirement Living Expense Goal is entered, life expectancy factors are initially defaulted estimated based on a 30% likelihood of living past a particular age, based on the Annuity 2000 Mortality Tables.

Social Security:

Social Security benefits are initially estimated based on the current salary information you provided and other factors. For a more accurate projection of your benefits, you should file form SSA-7004-SM ("Request for earnings and Benefit Estimate Statement") with the Social Security Administration.

The Appendix contains additional information to help you understand your plan, the plan results, and a glossary of terms used in the plan. We encourage you to read this appendix carefully as it contains important information about your plan and financial planning services at UBS.

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Section 1 Your Profile

Your Stated Goals

Tom and Christina Sample

■ Needs

10 Retirement - Living Expense

\$150,000 from 2026 thru 2054 (Both retired)
\$100,000 from 2055 thru 2061 (Christina alone - retired)

Tom retires in 2026 at age 62
Planning age is 90 in 2054
Christina retires in 2026 at age 57
Planning age is 92 in 2061
Retirement period is 36 years
Base Inflation Rate (2.50%)

9 College - Julie

\$50,000 in 2017

Use your own estimate for 4 years
Base Inflation Rate plus 3.50% (6.00%)

9 College - Alex

\$50,000 in 2015

Use your own estimate for 4 years
Base Inflation Rate plus 3.50% (6.00%)

8 Home Improvement

\$35,000 in 2011

● Wants

7 Annual Vacation

\$4,000 in 2015

Recurring every year for a total of 20 times
Base Inflation Rate (2.50%)

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Your Stated Goals

Tom and Christina Sample

7	Charitable Donations	
	\$10,000 in 2025	Recurring every year for a total of 10 times No Inflation

Personal Information

Tom

Male - born 03/12/1964, age 46
Employed - \$150,000, Other Income - \$40,000

Christina

Female - born 11/12/1969, age 41
Homemaker

Married, US Citizens living in MA

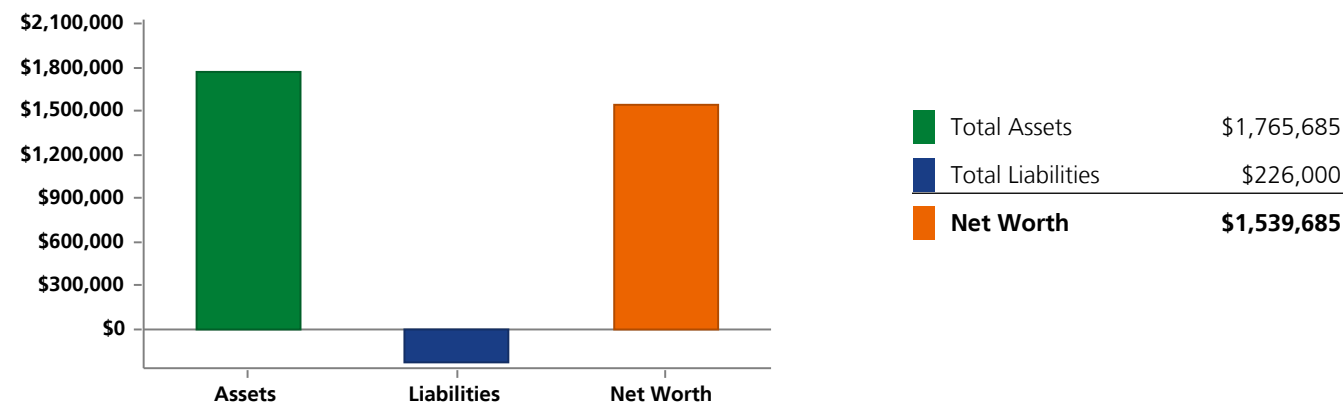
- This section lists the Personal and Financial Goal information you provided, which will be used to create your Report. It is important that it is accurate and complete.

Participant Name	Date of Birth	Age	Relationship
Alex	05/25/1999	11	Child
Julie	09/17/2002	8	Child
ILIT		0	Trust

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Net Worth - All Assets in Profile

Your Net Worth is the difference between what you own (your assets) and what you owe (your liabilities). This statement includes all Assets and Liabilities indicated by you. To ensure an accurate Net Worth statement, make certain all of your Assets and Liabilities have been entered and the values are current.



See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Net Worth - All Assets in Profile

Net Worth Statement

Description	Tom	Christina	Joint	Total
Investment Assets				
Retirement Plans :				
Company 401k	\$159,255			\$159,255
Traditional IRA :				
Tom's IRA	\$66,500			\$66,500
Christina's IRA		\$114,050		\$114,050
529 Savings Plan :				
Alex's College 529	\$15,000			\$15,000
Julie's College 529	\$15,000			\$15,000
Taxable :				
UBS	\$325,000			\$325,000
ING			\$47,000	\$47,000
<i>Total Investment Assets :</i>	<i>\$580,755</i>	<i>\$114,050</i>	<i>\$47,000</i>	<i>\$741,805</i>
Other Assets				
Personal Assets :				
Primary Home			\$775,000	\$775,000
Stock Options :				
Oracle Corp.	\$248,880			\$248,880
<i>Total Other Assets :</i>	<i>\$248,880</i>		<i>\$775,000</i>	<i>\$1,023,880</i>
<i>Total Assets :</i>	<i>\$829,635</i>	<i>\$114,050</i>	<i>\$822,000</i>	<i>\$1,765,685</i>
Liabilities				
Home and Land Loans :				
Primary Residence Mortgage			\$226,000	\$226,000
<i>Total Liabilities :</i>			<i>\$226,000</i>	<i>\$226,000</i>
<i>Total Liabilities :</i>			<i>\$226,000</i>	<i>\$226,000</i>

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Assets, Insurance, Income, and Liabilities

Investment Assets

Description	Owner	Current Value	Additions	Assign to Goal
Alex's College 529	Tom	\$15,000	\$2,500 After Tax from 2011 to 2016	College - Julie
Christina's IRA	Christina	\$114,050	\$5,000 After Tax to 2025	Fund All Goals
Total Value		\$114,050		
Company 401k	Tom	\$159,255	\$16,721 Pre Tax, to Tom's Retirement	Fund All Goals
Total Value		\$159,255		
ING	Joint	\$47,000		Fund All Goals
Total Value		\$47,000		
Julie's College 529	Tom	\$15,000	\$2,500 After Tax from 2011 to 2016	College - Julie
Tom's IRA	Tom	\$66,500		Fund All Goals
Total Value		\$66,500		
UBS	Tom	\$325,000		Fund All Goals
Total Value		\$325,000		
Total Investment Assets :		\$741,805		

Stock Options - See the Stock Options Summary for Scenario Detail.

Description	Owner	Scenario	Year	Amount	Assign to Goal
Oracle Corp. (ORCL)	Tom	1	2010	\$114,213	Fund All Goals
		1	2011	\$70,272	Fund All Goals

Other Assets

Description	Owner	Current Value	Future Value	Assign to Goal
Primary Home	Joint	\$775,000		Not Funding Goals
Inheritance	Christina		\$300,000 in 2025	Fund All Goals
Total of Other Assets :		\$775,000		

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Assets, Insurance, Income, and Liabilities

Insurance Policies

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Insurance Policies (not included in Assets)							
Tom's Policy Term Life	Irrevocable Trust	Tom	Spouse of Insured - 100%	\$1,250		\$1,000,000 For 20 years	
Christina's Policy Term Life	Irrevocable Trust	Christina	Spouse of Insured - 100%	\$800		\$750,000 For 20 years	

Total Death Benefit of All Policies : \$1,750,000

If the assets include a Variable Life Investment Asset, the value shown for this policy in the Premium column reflects only the assumed annual increase in the cash value of the insurance policy and not the total premium.

Retirement Income

Description	Owner	Value	Increase Rate	Assign to Goal
Social Security Program Estimate	Tom	\$27,919 from Age 66 to End of Tom's Plan	Yes, at 2.50%	Fund All Goals
Social Security Program Estimate	Christina	\$13,710 from Age 66 to End of Christina's Plan	Yes, at 2.50%	Fund All Goals

Liabilities

Type	Description	Owner	Outstanding Balance	Interest Rate	Monthly Payment
Home - 1st Mortgage	Primary Residence Mortgage	Joint	\$226,000	5.50%	\$1,800

Total Outstanding Balance : \$226,000

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Asset Distribution by Asset Class and Tax Category

Current Portfolio - Amount in Each Asset Class

Description	U.S. Large Cap Equity	U.S. Mid Cap Equity	U.S. Small Cap Equity	U.S. REITs	U.S. Equity - Other	Developed Markets Equity	Emerging Markets Equity	U.S. Fixed Income	U.S. High Yield Bonds	Non-U.S. Fixed Income	Cash and Cash Alternatives	Alt. Strategies - Equity Diver	Total Value
Alex's College 529	\$7,500	\$1,500				\$1,500		\$4,500					\$15,000
Christina's IRA	\$51,323	\$3,422	\$2,281			\$11,405		\$45,620					\$114,050
Company 401k	\$55,739	\$7,963	\$7,963	\$3,185		\$35,036	\$3,185	\$39,814	\$1,593		\$4,778		\$159,255
ING											\$47,000		\$47,000
Julie's College 529	\$7,500	\$1,500				\$1,500		\$4,500					\$15,000
Tom's IRA	\$39,900					\$26,600							\$66,500
UBS	\$97,500					\$13,000	\$3,250	\$81,250			\$130,000		\$325,000
Total :	\$259,462	\$14,384	\$10,244	\$3,185	\$0	\$89,041	\$6,435	\$175,684	\$1,593	\$0	\$181,778	\$0	\$741,805

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Asset Distribution by Asset Class and Tax Category

Current Portfolio - Amount in Each Asset Class

Description	Alt. Strategies - Fixed Income	Alt. Strategies - Equity & Fix	Broad Commodities	Unclassified	Total Value
Alex's College 529					\$15,000
Christina's IRA					\$114,050
Company 401k					\$159,255
ING					\$47,000
Julie's College 529					\$15,000
Tom's IRA					\$66,500
UBS					\$325,000
Total :	\$0	\$0	\$0	\$0	\$741,805

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Asset Distribution by Asset Class and Tax Category

Investment Assets by Tax Category

This summary includes only those Assets you have identified to fund Goals in this Plan.

Asset Class	Qualified	Tax-Deferred	Taxable	Tax-Free	Roth	Coverdell Account ESA	529 Plan
U.S. Large Cap Equity	\$146,962		\$97,500				\$15,000
U.S. Mid Cap Equity	\$11,384						\$3,000
U.S. Small Cap Equity	\$10,244						
U.S. REITs	\$3,185						
U.S. Equity - Other							
Developed Markets Equity	\$73,041		\$13,000				\$3,000
Emerging Markets Equity	\$3,185		\$3,250				
U.S. Fixed Income	\$85,434		\$81,250				\$9,000
U.S. High Yield Bonds	\$1,593						
Non-U.S. Fixed Income							
Cash and Cash Alternatives	\$4,778		\$177,000				
Alt. Strategies - Equity Diver							
Alt. Strategies - Fixed Income							
Alt. Strategies - Equity & Fix							
Broad Commodities							
Unclassified							
Total :	\$339,805	\$0	\$372,000	\$0	\$0	\$0	\$30,000

Notes

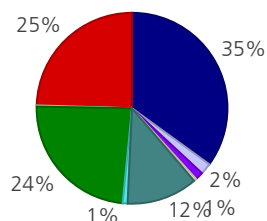
- Qualified Investment Assets include Employer Sponsored Retirement Plans and Traditional IRAs. Tax-Deferred assets include Fixed and Variable Annuities, US Savings Bonds, and Variable Life Insurance.
- Contributions to a 529 College Savings Plan can have tax implications to you and the beneficiary of the account. You should consult with your legal or tax advisors to discuss the federal and state tax consequences.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Portfolio Allocation

This page shows how your Investment Assets are currently allocated among the different Asset Classes. It includes only those Assets you have identified to fund Goals in this Plan.

52% Equity



Assumptions

Total Return	6.91%
Base Inflation Rate	2.50%
Real Return	4.41%
Standard Deviation	8.53%

Asset Class	Rate of Return	Current Value	% of Total Assets
U.S. Large Cap Equity	8.98%	\$259,462	35%
U.S. Mid Cap Equity	10.35%	\$14,384	2%
U.S. Small Cap Equity	10.59%	\$10,244	1%
U.S. REITs	9.55%	\$3,185	0%
U.S. Equity - Other	9.44%	\$0	0%
Developed Markets Equity	10.40%	\$89,041	12%
Emerging Markets Equity	12.56%	\$6,435	1%
U.S. Fixed Income	4.36%	\$175,684	24%
U.S. High Yield Bonds	6.62%	\$1,593	0%
Non-U.S. Fixed Income	6.05%	\$0	0%
Cash and Cash Alternatives	4.00%	\$181,778	25%
Alt. Strategies - Equity Diver	8.13%	\$0	0%
Alt. Strategies - Fixed Income	10.53%	\$0	0%
Alt. Strategies - Equity & Fix	8.73%	\$0	0%
Broad Commodities	7.59%	\$0	0%
Unclassified	0.00%	\$0	0%
Total :		\$741,805	100%

Effect of Stock Options

Value of Vested Stock Options (before tax)	\$248,880
Value of Portfolio with Vested Stock Options	\$990,685
Total Stock Including Stock Options	64%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Current Portfolio Allocation

Tax-Free Rates of Return

U.S. Fixed Income	3.88%
Cash and Cash Alternatives	2.60%

Concentrated Positions

Security Symbol	Name	Total Value	% of Total Assets
ORCL	ORCL - Vested Stock Options	\$248,880	25%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

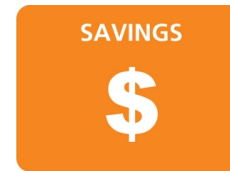
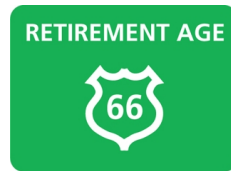
Section 2 Your Financial Plan Summary

Overview

Presentation of Results for Tom and Christina Sample

Presentation Steps

1. **Review Your Preferences** - These are the key items you control. Do they reflect what you really want?



2. **Jump to the Bottom Line** - Can you reach your Goals?
3. **Look Inside the Numbers** - What do your results really mean?
4. **Discuss your Action Items** - What steps should you take to get started?

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Preferences

Preferences for Tom and Christina Sample

This page summarizes your preferences for Retirement Age (if applicable), Goals and Savings.

Review your Ideal and Acceptable values below and consider whether you would be satisfied with a Plan that is within the Acceptable Range for each of these items.



Retirement Ages

Client	Ideal	Acceptable
Tom	62	65



Goals

Importance	Description	Ideal	Acceptable
Needs			
10	Retirement - Living Expense		
	Both retired	\$150,000	\$125,000
	Christina alone - retired	\$100,000	\$75,000
9	College - Julie	\$50,000	\$40,000
	4 years starting in 2017		
9	College - Alex	\$50,000	\$40,000
	4 years starting in 2015		
8	Home Improvement	\$35,000 in 2011	\$25,000
Wants			
7	Annual Vacation	\$4,000 in 2015	\$2,000
	Every Year - 20 Times		
7	Charitable Donations	\$10,000 in 2025	\$5,000
	Every Year - 10 Times		
Total Spending for Life of Plan		\$5,665,000	\$4,210,000
Percent Change from Ideal			-26%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Preferences

Preferences for Tom and Christina Sample

This page summarizes your preferences for Retirement Age (if applicable), Goals and Savings.

Review your Ideal and Acceptable values below and consider whether you would be satisfied with a Plan that is within the Acceptable Range for each of these items.



Savings

Tax Category	Current	Acceptable
Qualified (Employer Plans & Traditional IRA)	\$21,721	
Total	\$21,721	\$39,221

The Ideal Savings is equal to your total Current Savings amount. The Acceptable Savings equals your Current Savings plus Maximum Extra Savings of \$17,500.



Investments

Investment Portfolio	Current
Portfolio Value	\$741,805
Portfolio Allocation Before Retirement	Current
Percentage Stock	52%
Total Return	6.91%
Risk - Standard Deviation	8.53%
Portfolio Allocation During Retirement	Current
Percentage Stock	52%
Total Return	6.91%
Risk - Standard Deviation	8.53%
Inflation	2.50%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

The Bottom Line

You have a simple question. Can I reach my Goals?

Unfortunately, because FUTURE RETURNS ARE UNPREDICTABLE, there is not one simple answer.

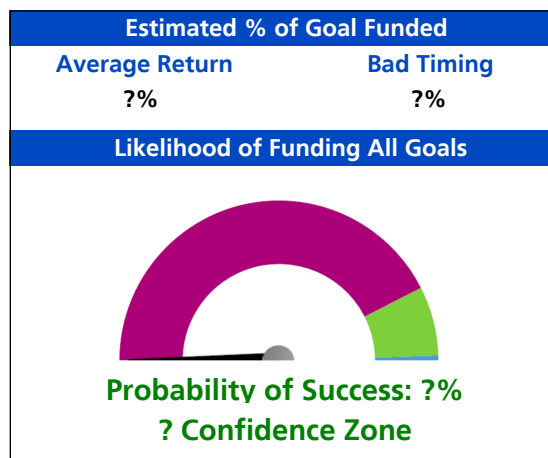
Let's look at 3 possibilities

1. Average Return

What happens if you get Average Returns?

- Assume Average Return each and every year
- % equals portion of Goals funded - not probability

Your Answer - 3 Ways



2. Bad Timing

What happens if you experience Bad Timing?

- Assume Average Return overall, but with 2 bad years at retirement
- % equals portion of Goals funded - not probability

3. Probability of Success

What is the likelihood you can Fund All Your Goals?

- Monte Carlo analysis simulates thousands of possible return sequences
- % equals Probability of Success

Are you in your Confidence Zone?

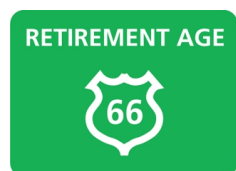
- Your Probability of Success should be high enough to make you feel confident about the future without sacrificing too much today.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

The Bottom Line

Improve the Likelihood of Reaching Your Goals

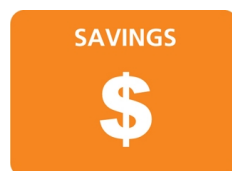
Current Scenario



Ideal Age
Tom 62



Ideal Amount
Total Spending for Life of
Plan
\$5,665,000



Current Savings
\$21,721 this Year



Current : \$741,805
52% Stock
Total Return 6.91%
Risk 8.53%

Estimated % of Goals Funded
Average Return 71% Bad Timing 59%

Likelihood of Funding All Goals



Probability of Success: < 40%
Below Confidence Zone
(85% - 99%)

What If Scenario 1- All Values are between Ideal and Acceptable.

Suggested Changes

Tom - 3 years later

Reduced by 26%

Increased by \$5,000

3% more stock

Results

Tom 65

Total Spending for Life of
Plan
\$4,210,000

Savings
\$26,721 this Year

Mod Aggressive : \$741,805
55% Stock
Total Return 8.33%
Risk 10.68%

Estimated % of Goals Funded
Average Return 100% Bad Timing 100%

Likelihood of Funding All Goals



Probability of Success: 84%
Below Confidence Zone
(85% - 99%)

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

The Bottom Line

Preferences with Suggested Changes for Tom and Christina Sample

This page summarizes your preferences for Retirement Age (if applicable), Goals and Savings.

Review your Ideal and Acceptable values below and consider whether you would be satisfied with a Plan that is within the Acceptable Range for each of these items.

Changes: ↑ Better than Ideal ● Changed, Between Ideal And Acceptable ↓ Worse than Acceptable



Retirement Ages

Client	Ideal		What If Scenario 1	Acceptable
Tom	62	●	65	65



Goals

Importance	Description	Ideal		What If Scenario 1	Acceptable
Needs					
10	Retirement - Living Expense				
	Both retired	\$150,000	●	\$125,000	\$125,000
	Christina alone - retired	\$100,000	●	\$75,000	\$75,000
9	College - Julie	\$50,000	●	\$40,000	\$40,000
	4 years starting in 2017			4 years starting in 2017	
9	College - Alex	\$50,000	●	\$40,000	\$40,000
	4 years starting in 2015			4 years starting in 2015	
8	Home Improvement	\$35,000 in 2011	●	\$25,000 in 2011	\$25,000
Wants					
7	Annual Vacation	\$4,000 in 2015	●	\$2,000 in 2015	\$2,000
	Every Year - 20 Times			Every Year - 20 Times	
7	Charitable Donations	\$10,000 in 2025	●	\$5,000 in 2025	\$5,000
	Every Year - 10 Times			Every Year - 10 Times	
Total Spending for Life of Plan		\$5,665,000		\$4,210,000	\$4,210,000
Percent Change from Ideal				-26%	-26%

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The Bottom Line

Preferences with Suggested Changes for Tom and Christina Sample

This page summarizes your preferences for Retirement Age (if applicable), Goals and Savings.

Review your Ideal and Acceptable values below and consider whether you would be satisfied with a Plan that is within the Acceptable Range for each of these items.



Savings

Tax Category	Current	What If Scenario 1	Acceptable
Qualified (Employer Plans & Traditional IRA)	\$21,721	\$21,721	
Taxable	\$0	\$5,000	
Total	\$21,721	\$26,721	\$39,221

The Ideal Savings is equal to your total Current Savings amount. The Acceptable Savings equals your Current Savings plus Maximum Extra Savings of \$17,500.



Investments

Investment Portfolio	Current	What If Scenario 1
Portfolio Value	\$741,805	\$741,805
Portfolio Allocation Before Retirement	Current	Mod Aggressive
Percentage Stock	52%	55%
Total Return	6.91%	8.33%
Risk - Standard Deviation	8.53%	10.68%
Portfolio Allocation During Retirement	Current	Moderate
Percentage Stock	52%	42%
Total Return	6.91%	7.63%
Risk - Standard Deviation	8.53%	8.41%
Inflation	2.50%	2.50%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

The Bottom Line

Concentrated Positions - Are You Taking A Greater Risk Than You Realize?

When you have over 5% of your portfolio invested in single securities (i.e. stocks, including restricted stock and stock options, or bonds), it is treated in this analysis as a Concentrated Position. The information you provided indicates you have a Concentrated Position, as shown below.

Holding a Concentrated Position subjects you to investment risk that is not reflected in the volatility assumptions used in your plan. While the returns for a well-diversified portfolio will usually move up and down with the economy and market in general, your investment in any single stock or bond could suddenly lose most, or even all, of its value, often with little or no warning, due to factors unique to that specific security. The purpose of this analysis is to demonstrate what it would mean to your plan if a security in which you have a Concentrated Position suddenly lost 50% or 75% of its value. Could you still attain your Goals, or are you putting your future at risk?

You have \$248,880 invested in ORCL. If it suffered a major loss, how would it affect the Probability of Success for your Goals?



Security Symbol

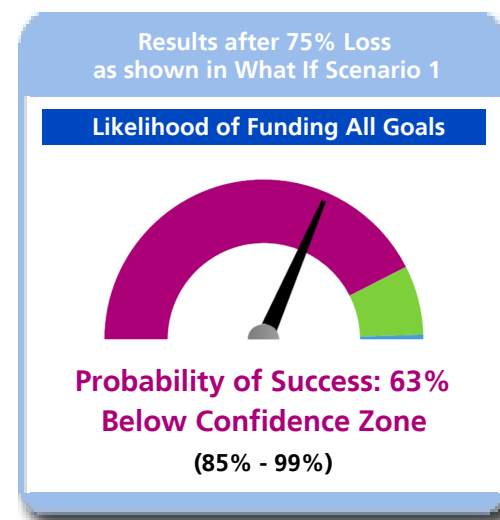
ORCL

Value

\$248,880

% of Portfolio

25%



Additional Employment Risk

If you have a Concentrated Position in the stock of the company where you are employed, you have even more risk. If your employer gets into trouble, not only will the value of your stock fall, you also could lose your source of income.

Additional Concentration

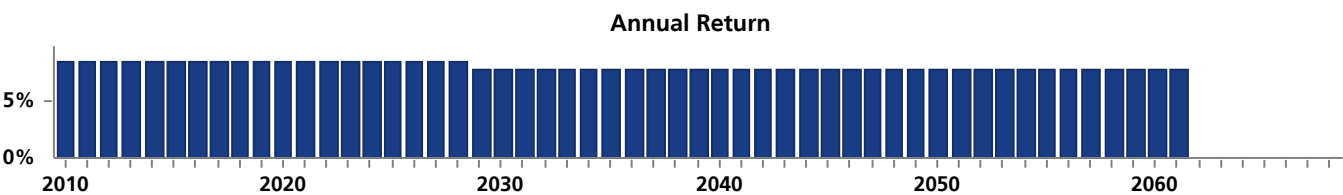
Individual securities positions held within mutual funds or variable annuity subaccounts are not considered in this analysis. If you own mutual funds or subaccounts containing this security, your concentrated position and risk of loss are higher than indicated in this analysis.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

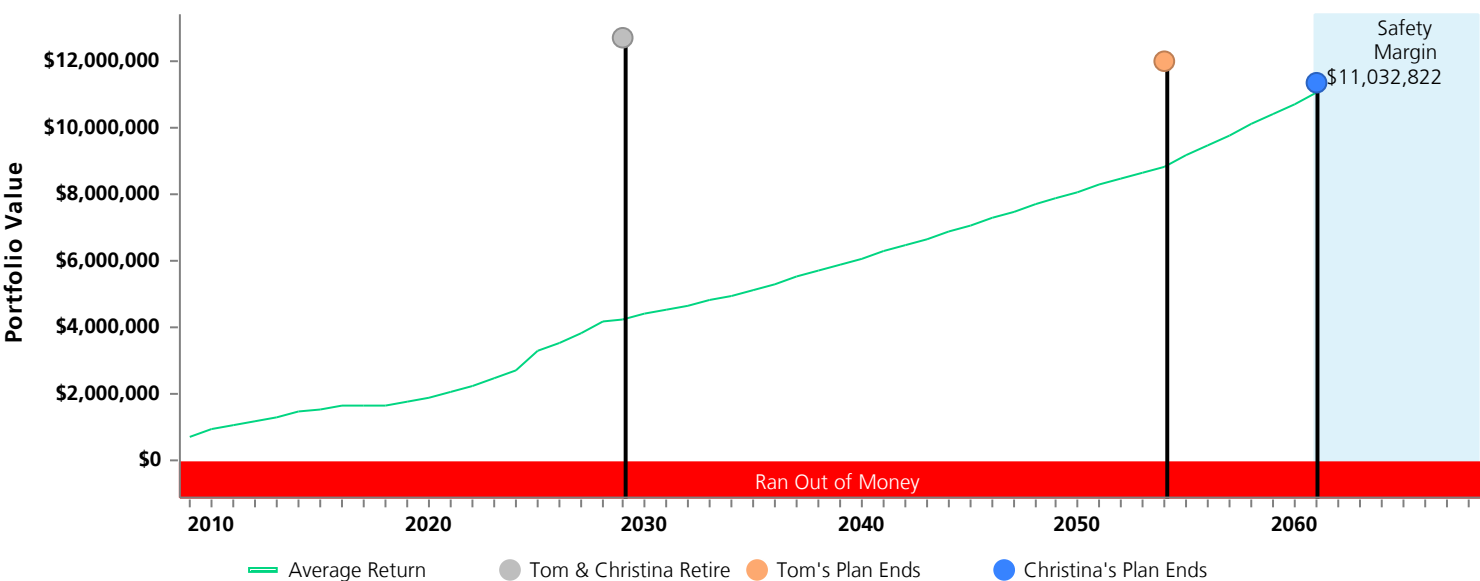
Start with Average Return - What If Scenario 1

- Average Return assumes you receive 8.33% every year before Retirement and 7.63% every year during Retirement.
- This is a good starting point, since it's the calculation method that people find most familiar.
- It provides a good base result for comparison to Bad Timing - a high Safety Margin will help protect against bad returns at retirement.



Return Assumptions

Average Return for Entire Plan: 7.89%



% of All Goals Funded

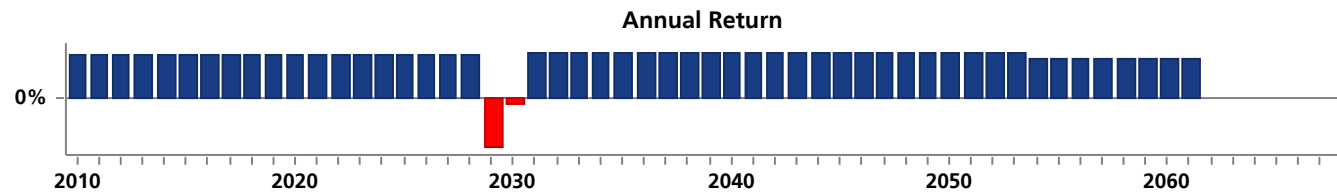
100%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

See What Happens if you Experience Bad Timing - What If Scenario 1

- Bad Timing assumes you get the same Average Return over the entire Plan but with two years of bad returns at retirement.
- This illustrates that it's not only the Average Return that matters - the sequence of returns can make a big difference in your results.
- Usually, the worst time to get bad returns is just before or after you retire. That's just bad timing.



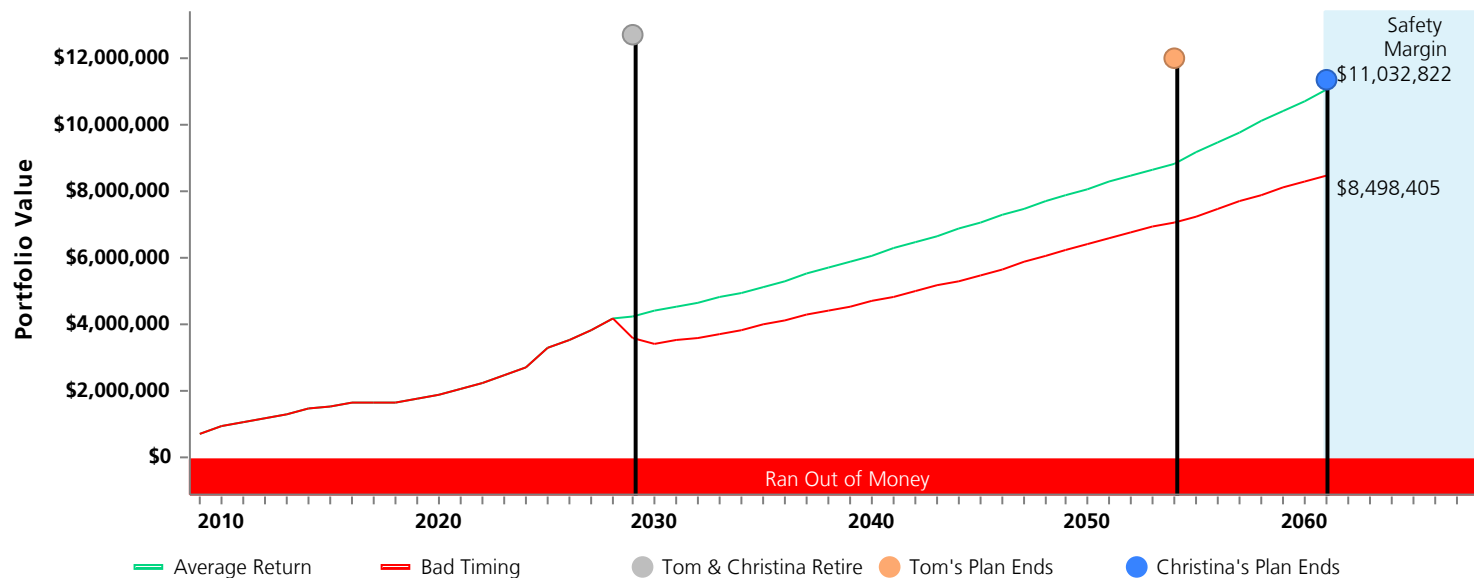
Return Assumptions

Average Return for Entire Plan: 7.88%

Years of Bad Returns

2029 : -9.18%

2030 : -0.78%



% of All Goals Funded

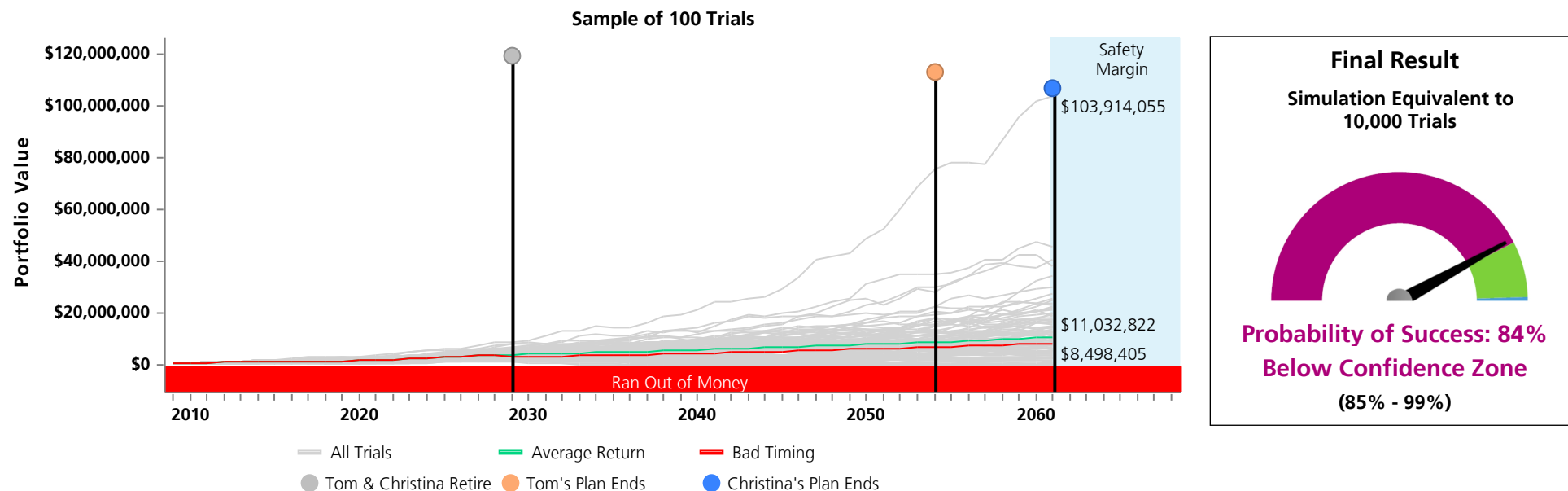
100%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Calculate the Probability of Success - What If Scenario 1

- The graph below shows the results for a Sample of 100 Monte Carlo Trials, but that is not enough Trials to determine your Probability of Success.
- Your Probability of Success, as shown by the meter, uses a mathematical simulation, equivalent to 10,000 Trials, to calculate your Final Result.
- Your Probability of Success represents the percentage of 10,000 Trials in which you could expect to attain all your Goals.



The table below is a numerical representation of the above Sample of 100 trials. It is provided for informational purposes to illustrate the general range of results you might expect. However, neither the graph nor the table reflects the Final Result, which is your Probability of Success as shown by the meter to the right.

In the Sample of 100 Trials table, the trials are ranked from best to worst (from 1 to 100) based on the End of Plan value. For each trial listed (1st, 25th, 50th, 75th and 100th), the corresponding portfolio values for that trial will be illustrated in the years of the trial that are indicated.

Trials	Year 5	Year 10	Year 15	Year 20	Year 25	End of Plan
Best	\$1,501,894	\$2,590,087	\$5,839,915	\$9,144,168	\$14,996,509	\$103,914,055
25th	\$1,435,607	\$1,508,932	\$1,668,836	\$3,212,701	\$5,471,183	\$15,061,907
50th	\$1,588,550	\$2,513,332	\$2,066,713	\$3,114,084	\$3,426,722	\$7,415,360
75th	\$936,211	\$1,082,931	\$1,613,569	\$2,575,847	\$2,671,540	\$0
Worst	\$1,346,675	\$903,339	\$1,059,380	\$1,276,135	\$132,956	\$0

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Goals	Estimated % of Goal Funded			
	Current Scenario		What If Scenario 1	
	Average Return	Bad Timing	Average Return	Bad Timing
Needs				
10 Retirement - Living Expense	78%	66%	100%	100%
9 College - Julie	28%	28%	100%	100%
9 College - Alex	0%	0%	100%	100%
8 Home Improvement	0%	0%	100%	100%
Wants				
7 Annual Vacation	0%	0%	100%	100%
7 Charitable Donations	0%	0%	100%	100%

Safety Margin (Value at End of Plan)

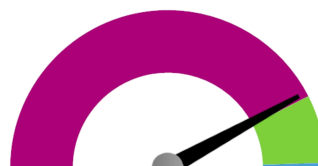
Current dollars (in thousands) :	\$0	\$0	\$3,055	\$2,353
Future dollars (in thousands) :	\$0	\$0	\$11,033	\$8,498

Monte Carlo Results	Likelihood of Funding All Goals			
---------------------	---------------------------------	--	--	--

Your Confidence Zone: 85% - 99%



Probability of Success: < 40%
Below Confidence Zone



Probability of Success: 84%
Below Confidence Zone

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Summary of Changes

Retirement Age	Tom retires 3 years later at age 65 in 2029
Goals	Reduce Total Goal Amounts by 26% from \$5,665,000 to \$4,210,000
Savings	Increase savings by \$5,000 per year, from \$21,721 to \$26,721
Investments	Re-allocate to Mod Aggressive Increase stock from 52% to 55% Increase risk(standard deviation) from 8.53% to 10.68%

Key Assumptions	Current Scenario	What If Scenario 1
Stress Tests		
Method(s) :	Bad Timing Program Estimate Years of bad returns : 2026: -10.15% 2027: -1.62%	Bad Timing Program Estimate Years of bad returns : 2029: -9.18% 2030: -0.78%
Funding Order		
Assets - Ignore Earmarks (except for College Savings Plans) :		No
Retirement Income - Ignore Earmarks :		No
Hypothetical Average Rate of Return		
Before Retirement :	Current	● Mod Aggressive
Total Return :	6.91%	● 8.33%
Standard Deviation :	8.53%	● 10.68%
Total Return Adjustment :	0.00%	0.00%
Adjusted Real Return :	4.41%	● 5.83%
During Retirement :	Current	● Moderate
Total Return :	6.91%	● 7.63%
Standard Deviation :	8.53%	● 8.41%
Total Return Adjustment :	0.00%	0.00%
Adjusted Real Return :	4.41%	● 5.13%
Base inflation rate :	2.50%	2.50%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Key Assumptions	Current Scenario		What If Scenario 1
Goals			
Retirement - Living Expense			
Retirement Age			
Tom :	62	•	65
Planning Age			
Tom :	90		90
Christina :	92		92
Both Retired			
Tom and Christina retired :	\$150,000	•	\$125,000
One Alone - Retired			
Christina alone :	\$100,000	•	\$75,000
Tom alone :	\$100,000	•	\$75,000
One Alone - Employed			
Tom employed alone :	\$150,000		\$150,000
College - Julie			
Year :	2017		2017
Years of Education :	4		4
Annual Cost :	\$50,000	•	\$40,000
College - Alex			
Year :	2015		2015
Years of Education :	4		4
Annual Cost :	\$50,000	•	\$40,000
Home Improvement			
Year :	2011		2011
Cost :	\$35,000	•	\$25,000
Annual Vacation			
Year :	2015		2015
Cost :	\$4,000	•	\$2,000
Is recurring?	Yes		Yes
Years between occurrences :	1		1
Number of occurrences :	20		20
Charitable Donations			

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Goals		
Year :	2025	2025
Cost :	\$10,000	• \$5,000
Is recurring?	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	10	10
Social Security		
Tom		
Select when benefits will begin :	Enter your own age	Enter your own age
If you selected enter your own, age to begin retirement benefits :	66 years	66 years
	months	months
Annual benefit - Program Estimate :	\$27,919	\$27,919
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100%	100%
Christina		
Select when benefits will begin :	Enter your own age	Enter your own age
If you selected enter your own, age to begin retirement benefits :	66 years	66 years
	months	months
Annual benefit - Program Estimate :	\$13,710	\$13,710
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100%	100%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Asset Additions		
Company 401k		
Qualified :	Maximum	Maximum
Roth :	N/A	N/A
% Designated as Roth:		
Plan addition amount :	\$16,721	\$16,721
Year additions begin :	2010	2010
Tom - Fund All Goals		
Christina's IRA	\$5,000	\$5,000
Year additions begin :	2010	2010
Christina - Fund All Goals		
Alex's College 529	\$2,500	\$2,500
Year additions begin :	2011	2011
Tom - College - Julie		
Julie's College 529	\$2,500	\$2,500
Year additions begin :	2011	2011
Tom - College - Julie		
Extra Savings by Tax Category		
Tom's Qualified (Employer Plans & Traditional IRA)		\$0
Christina's Qualified (Employer Plans & Traditional IRA)		\$0
Tom's Roth (Employer Plans & Roth IRA)		\$0
Christina's Roth (Employer Plans & Roth IRA)		\$0
Tom's Tax-Deferred		\$0
Christina's Tax-Deferred		\$0
Taxable		\$5,000
Stock Options		
Oracle Corp.		
Exercise Scenario :	Exercise Scenario 1	Exercise Scenario 1
Vesting Termination Year :	2020	2020
Return :	8.98%	8.98%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Inside The Numbers

Results Summary

Key Assumptions	Current Scenario	What If Scenario 1
Other Assets		
Inheritance		
Net amount received :	\$300,000	\$300,000
Year when available :	2025	2025
Tax Options		
Include Tax Penalties :	Yes	Yes
Change Tax Rate?	No	No

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

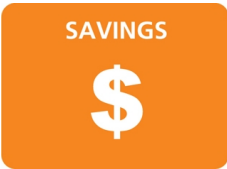
Action Items

Action Items

It's time to take Action! These are the Action Items that need to be considered.

Action Items generated from What If Scenario 1

Savings

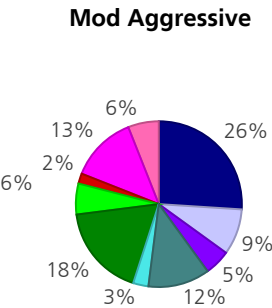
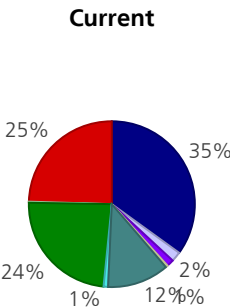


Consider Increasing Taxable additions by \$5,000

Investments



Your Portfolio should be reallocated.
Investment Portfolio Asset Allocation



Changes Required to match Mod Aggressive

Asset Class	Increase By	Decrease By
U.S. Large Cap Equity		-\$66,592
U.S. Mid Cap Equity	\$52,378	
U.S. Small Cap Equity	\$26,847	
U.S. REITs		-\$3,185
U.S. Equity - Other		
Developed Markets Equity		-\$25
Emerging Markets Equity	\$15,819	
U.S. Fixed Income		-\$42,159
U.S. High Yield Bonds		-\$1,593
Non-U.S. Fixed Income	\$44,508	
Cash and Cash Alternatives		-\$166,942
Alt. Strategies - Equity Diver	\$96,435	
Alt. Strategies - Fixed Income	\$44,508	
Alt. Strategies - Equity & Fix		
Broad Commodities		
Unclassified		
Total :	\$280,495	-\$280,495

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Section 3 What If Worksheet

What If Worksheet - Scenarios

This Worksheet allows you to analyze and compare the results of one or more scenarios that you created by varying the Plan assumptions.

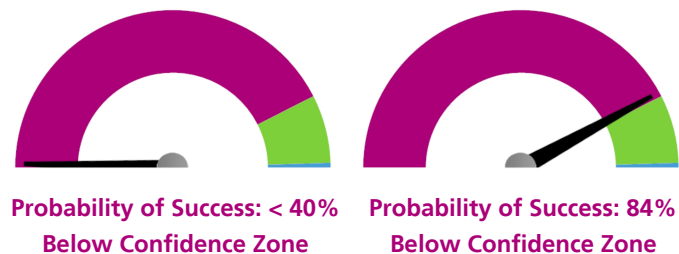
Goals	Estimated % of Goal Funded			
	Current Scenario		What If Scenario 1	
	Average Return	Bad Timing	Average Return	Bad Timing
Needs				
10 Retirement - Living Expense	78%	66%	100%	100%
9 College - Julie	28%	28%	100%	100%
9 College - Alex	0%	0%	100%	100%
8 Home Improvement	0%	0%	100%	100%
Wants				
7 Annual Vacation	0%	0%	100%	100%
7 Charitable Donations	0%	0%	100%	100%

Safety Margin (Value at End of Plan)

Current dollars (in thousands) :	\$0	\$0	\$3,055	\$2,353
Future dollars (in thousands) :	\$0	\$0	\$11,033	\$8,498

Monte Carlo Results	Likelihood of Funding All Goals			
---------------------	---------------------------------	--	--	--

Your Confidence Zone: 85% - 99%



● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Scenarios

Key Assumptions	Current Scenario	What If Scenario 1
Stress Tests		
Method(s) :	Bad Timing Program Estimate Years of bad returns : 2026: -10.15% 2027: -1.62%	Bad Timing Program Estimate Years of bad returns : 2029: -9.18% 2030: -0.78%
Funding Order		
Assets - Ignore Earmarks (except for College Savings Plans) :		No
Retirement Income - Ignore Earmarks :		No
Hypothetical Average Rate of Return		
Before Retirement :	Current	● Mod Aggressive
Total Return :	6.91%	● 8.33%
Standard Deviation :	8.53%	● 10.68%
Total Return Adjustment :	0.00%	0.00%
Adjusted Real Return :	4.41%	● 5.83%
During Retirement :	Current	● Moderate
Total Return :	6.91%	● 7.63%
Standard Deviation :	8.53%	● 8.41%
Total Return Adjustment :	0.00%	0.00%
Adjusted Real Return :	4.41%	● 5.13%
Base inflation rate :	2.50%	2.50%

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What If Worksheet - Scenarios

Key Assumptions	Current Scenario		What If Scenario 1
Goals			
Retirement - Living Expense			
Retirement Age			
Tom :	62	•	65
Planning Age			
Tom :	90		90
Christina :	92		92
Both Retired			
Tom and Christina retired :	\$150,000	•	\$125,000
One Alone - Retired			
Christina alone :	\$100,000	•	\$75,000
Tom alone :	\$100,000	•	\$75,000
One Alone - Employed			
Tom employed alone :	\$150,000		\$150,000
College - Julie			
Year :	2017		2017
Years of Education :	4		4
Annual Cost :	\$50,000	•	\$40,000
College - Alex			
Year :	2015		2015
Years of Education :	4		4
Annual Cost :	\$50,000	•	\$40,000
Home Improvement			
Year :	2011		2011
Cost :	\$35,000	•	\$25,000
Annual Vacation			
Year :	2015		2015
Cost :	\$4,000	•	\$2,000
Is recurring?	Yes		Yes
Years between occurrences :	1		1
Number of occurrences :	20		20
Charitable Donations			

• Indicates different data between the Scenario in the first column and the Scenario in any other column.

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What If Worksheet - Scenarios

Key Assumptions	Current Scenario	What If Scenario 1
Goals		
Year :	2025	2025
Cost :	\$10,000	● \$5,000
Is recurring?	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	10	10
Social Security		
Tom		
Select when benefits will begin :	Enter your own age	Enter your own age
If you selected enter your own, age to begin retirement benefits :	66 years	66 years
	months	months
Annual benefit - Program Estimate :	\$27,919	\$27,919
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100%	100%
Christina		
Select when benefits will begin :	Enter your own age	Enter your own age
If you selected enter your own, age to begin retirement benefits :	66 years	66 years
	months	months
Annual benefit - Program Estimate :	\$13,710	\$13,710
Widow(er) benefit :	\$0	\$0
Percentage of benefit to use :	100%	100%

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Scenarios

Key Assumptions	Current Scenario	What If Scenario 1
Asset Additions		
Company 401k		
Qualified :	Maximum	Maximum
Roth :	N/A	N/A
% Designated as Roth:		
Plan addition amount :	\$16,721	\$16,721
Year additions begin :	2010	2010
Tom - Fund All Goals		
Christina's IRA	\$5,000	\$5,000
Year additions begin :	2010	2010
Christina - Fund All Goals		
Alex's College 529	\$2,500	\$2,500
Year additions begin :	2011	2011
Tom - College - Julie		
Julie's College 529	\$2,500	\$2,500
Year additions begin :	2011	2011
Tom - College - Julie		
Extra Savings by Tax Category		
Tom's Qualified (Employer Plans & Traditional IRA)		\$0
Christina's Qualified (Employer Plans & Traditional IRA)		\$0
Tom's Roth (Employer Plans & Roth IRA)		\$0
Christina's Roth (Employer Plans & Roth IRA)		\$0
Tom's Tax-Deferred		\$0
Christina's Tax-Deferred		\$0
Taxable		● \$5,000
Stock Options		
Oracle Corp.		
Exercise Scenario :	Exercise Scenario 1	Exercise Scenario 1
Vesting Termination Year :	2020	2020
Return :	8.98%	8.98%

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

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What If Worksheet - Scenarios

Key Assumptions	Current Scenario	What If Scenario 1
Other Assets		
Inheritance		
Net amount received :	\$300,000	\$300,000
Year when available :	2025	2025
Tax Options		
Include Tax Penalties :	Yes	Yes
Change Tax Rate?	No	No

- Indicates different data between the Scenario in the first column and the Scenario in any other column.

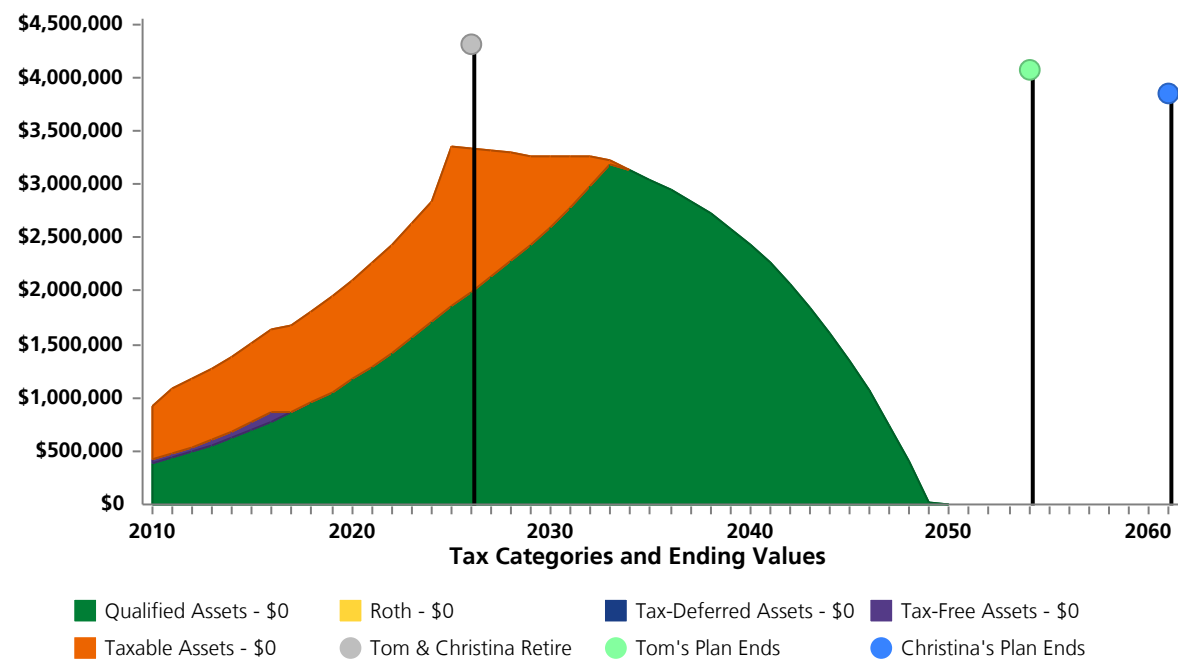
See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : Current Scenario using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : Current Scenario using Average Returns

Event or Ages	Year	Beginning Portfolio Value			Funds Used						
		Earmarked	Fund All Goals	Additions To Assets	Other Additions	Stock Options	Post Retirement Income	Investment Earnings	Taxes	All Goals	Ending Portfolio Value
46/41	2010	30,000	711,805	21,721	0	114,213	0	60,652	9,816	0	928,574
47/42	2011	32,073	896,501	26,725	0	70,272	0	70,867	12,116	x0	1,084,323
48/43	2012	39,635	1,044,688	27,230	0	0	0	76,808	12,700	0	1,175,661
49/44	2013	47,719	1,127,942	27,734	0	0	0	83,155	13,312	0	1,273,238
50/45	2014	56,362	1,216,876	34,743	0	0	0	90,381	13,954	0	1,384,408
51/46	2015	65,602	1,318,806	35,248	0	0	0	98,098	14,627	x0	1,503,127
52/47	2016	75,481	1,427,646	35,752	0	0	0	106,337	15,332	x0	1,629,883
53/48	2017	86,042	1,543,841	31,761	0	0	0	109,625	16,072	x75,182	1,680,015
54/49	2018	11,611	1,668,405	32,766	0	0	0	117,551	16,847	x11,611	1,801,874
55/50	2019	0	1,801,874	34,275	0	0	0	126,878	17,659	x0	1,945,368
56/51	2020	0	1,945,368	35,279	0	0	0	136,863	18,510	x0	2,098,999
57/52	2021	0	2,098,999	36,288	0	0	0	147,548	19,403	x0	2,263,432
58/53	2022	0	2,263,432	36,793	0	0	0	158,946	20,339	x0	2,438,832
59/54	2023	0	2,438,832	37,802	0	0	0	171,135	21,319	x0	2,626,449
60/55	2024	0	2,626,449	38,811	0	0	0	184,169	22,347	x0	2,827,082
61/56	2025	0	2,827,082	39,315	300,000	0	0	218,798	29,689	x0	3,355,506
Tom & Christina Retire	2026	0	3,355,506	0	0	0	0	216,479	10,219	x222,676	3,339,089
63/58	2027	0	3,339,089	0	0	0	0	214,959	8,141	x228,243	3,317,665
64/59	2028	0	3,317,665	0	0	0	0	213,085	6,146	x233,949	3,290,656
65/60	2029	0	3,290,656	0	0	0	0	210,814	4,042	x239,798	3,257,631
66/61	2030	0	3,257,631	0	0	0	45,748	211,154	8,620	x245,792	3,260,121
67/62	2031	0	3,260,121	0	0	0	46,892	210,977	6,452	x251,937	3,259,601
68/63	2032	0	3,259,601	0	0	0	48,064	210,584	4,584	x258,236	3,255,429
69/64	2033	0	3,255,429	0	0	0	49,266	207,894	32,009	x264,692	3,215,889
70/65	2034	0	3,215,889	0	0	0	50,498	201,843	74,050	x271,309	3,122,870
71/66	2035	0	3,122,870	0	0	0	77,178	196,682	75,624	278,092	3,043,014
72/67	2036	0	3,043,014	0	0	0	79,107	190,686	77,515	285,044	2,950,248
73/68	2037	0	2,950,248	0	0	0	81,085	183,786	79,453	292,170	2,843,496
74/69	2038	0	2,843,496	0	0	0	83,112	175,907	81,439	299,474	2,721,602
75/70	2039	0	2,721,602	0	0	0	85,190	166,970	83,475	306,961	2,583,326

x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : Current Scenario using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Post Retirement Income	Investment Earnings	Taxes	Funds Used	
		Earmarked	Fund All Goals							All Goals	Ending Portfolio Value
76/71	2040	0	2,583,326	0	0	0	87,320	157,010	83,792	314,635	2,429,228
77/72	2041	0	2,429,228	0	0	0	89,503	145,821	85,938	322,501	2,256,112
78/73	2042	0	2,256,112	0	0	0	91,740	133,304	88,138	330,564	2,062,455
79/74	2043	0	2,062,455	0	0	0	94,034	119,354	90,393	338,828	1,846,623
80/75	2044	0	1,846,623	0	0	0	96,384	103,858	92,704	347,298	1,606,863
81/76	2045	0	1,606,863	0	0	0	98,794	86,954	91,291	355,981	1,345,339
82/77	2046	0	1,345,339	0	0	0	101,264	68,484	90,640	364,880	1,059,566
83/78	2047	0	1,059,566	0	0	0	103,796	48,086	93,463	374,002	743,983
84/79	2048	0	743,983	0	0	0	106,390	25,615	96,334	383,352	396,302
85/80	2049	0	396,302	0	0	0	109,050	909	99,256	392,936	14,069
86/81	2050	0	14,069	0	0	0	111,776	0	9,443	x116,403	0
87/82	2051	0	0	0	0	0	114,571	0	7,476	x107,094	0
88/83	2052	0	0	0	0	0	117,435	0	7,663	x109,772	0
89/84	2053	0	0	0	0	0	120,371	0	7,855	x112,516	0
Tom's Plan Ends	2054	0	0	0	0	0	123,380	0	8,051	x115,329	0
91/86	2055	0	0	0	0	0	84,815	0	7,293	x77,522	0
92/87	2056	0	0	0	0	0	86,935	0	7,475	x79,460	0
93/88	2057	0	0	0	0	0	89,108	0	7,662	x81,447	0
94/89	2058	0	0	0	0	0	91,336	0	7,853	x83,483	0
95/90	2059	0	0	0	0	0	93,620	0	8,050	x85,570	0
96/91	2060	0	0	0	0	0	95,960	0	8,251	x87,709	0
Christina's Plan Ends	2061	0	0	0	0	0	98,359	0	8,457	x89,902	0

x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : Current Scenario using Average Returns

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	College - Julie	College - Alex	Home Improvement	Annual Vacation	Charitable Donations	
46/41	2010	0	0	0	0	0	0	928,574
47/42	2011	0	0	0	x0	0	0	1,084,323
48/43	2012	0	0	0	0	0	0	1,175,661
49/44	2013	0	0	0	0	0	0	1,273,238
50/45	2014	0	0	0	0	0	0	1,384,408
51/46	2015	0	0	x0	0	x0	0	1,503,127
52/47	2016	0	0	x0	0	x0	0	1,629,883
53/48	2017	0	75,182	x0	0	x0	0	1,680,015
54/49	2018	0	x11,611	x0	0	x0	0	1,801,874
55/50	2019	0	x0	0	0	x0	0	1,945,368
56/51	2020	0	x0	0	0	x0	0	2,098,999
57/52	2021	0	0	0	0	x0	0	2,263,432
58/53	2022	0	0	0	0	x0	0	2,438,832
59/54	2023	0	0	0	0	x0	0	2,626,449
60/55	2024	0	0	0	0	x0	0	2,827,082
61/56	2025	0	0	0	0	x0	x0	3,355,506
Tom & Christina Retire	2026	222,676	0	0	0	x0	x0	3,339,089
63/58	2027	228,243	0	0	0	x0	x0	3,317,665
64/59	2028	233,949	0	0	0	x0	x0	3,290,656
65/60	2029	239,798	0	0	0	x0	x0	3,257,631
66/61	2030	245,792	0	0	0	x0	x0	3,260,121
67/62	2031	251,937	0	0	0	x0	x0	3,259,601
68/63	2032	258,236	0	0	0	x0	x0	3,255,429
69/64	2033	264,692	0	0	0	x0	x0	3,215,889
70/65	2034	271,309	0	0	0	x0	x0	3,122,870
71/66	2035	278,092	0	0	0	0	0	3,043,014
72/67	2036	285,044	0	0	0	0	0	2,950,248
73/68	2037	292,170	0	0	0	0	0	2,843,496
74/69	2038	299,474	0	0	0	0	0	2,721,602
75/70	2039	306,961	0	0	0	0	0	2,583,326

x - denotes shortfall

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What If Worksheet - Combined Details

Scenario : Current Scenario using Average Returns

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	College - Julie	College - Alex	Home Improvement	Annual Vacation	Charitable Donations	
76/71	2040	314,635	0	0	0	0	0	2,429,228
77/72	2041	322,501	0	0	0	0	0	2,256,112
78/73	2042	330,564	0	0	0	0	0	2,062,455
79/74	2043	338,828	0	0	0	0	0	1,846,623
80/75	2044	347,298	0	0	0	0	0	1,606,863
81/76	2045	355,981	0	0	0	0	0	1,345,339
82/77	2046	364,880	0	0	0	0	0	1,059,566
83/78	2047	374,002	0	0	0	0	0	743,983
84/79	2048	383,352	0	0	0	0	0	396,302
85/80	2049	392,936	0	0	0	0	0	14,069
86/81	2050	x116,403	0	0	0	0	0	0
87/82	2051	x107,094	0	0	0	0	0	0
88/83	2052	x109,772	0	0	0	0	0	0
89/84	2053	x112,516	0	0	0	0	0	0
Tom's Plan Ends	2054	x115,329	0	0	0	0	0	0
91/86	2055	x77,522	0	0	0	0	0	0
92/87	2056	x79,460	0	0	0	0	0	0
93/88	2057	x81,447	0	0	0	0	0	0
94/89	2058	x83,483	0	0	0	0	0	0
95/90	2059	x85,570	0	0	0	0	0	0
96/91	2060	x87,709	0	0	0	0	0	0
Christina's Plan Ends	2061	x89,902	0	0	0	0	0	0

x - denotes shortfall

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What If Worksheet - Combined Details

Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

x - denotes shortfall

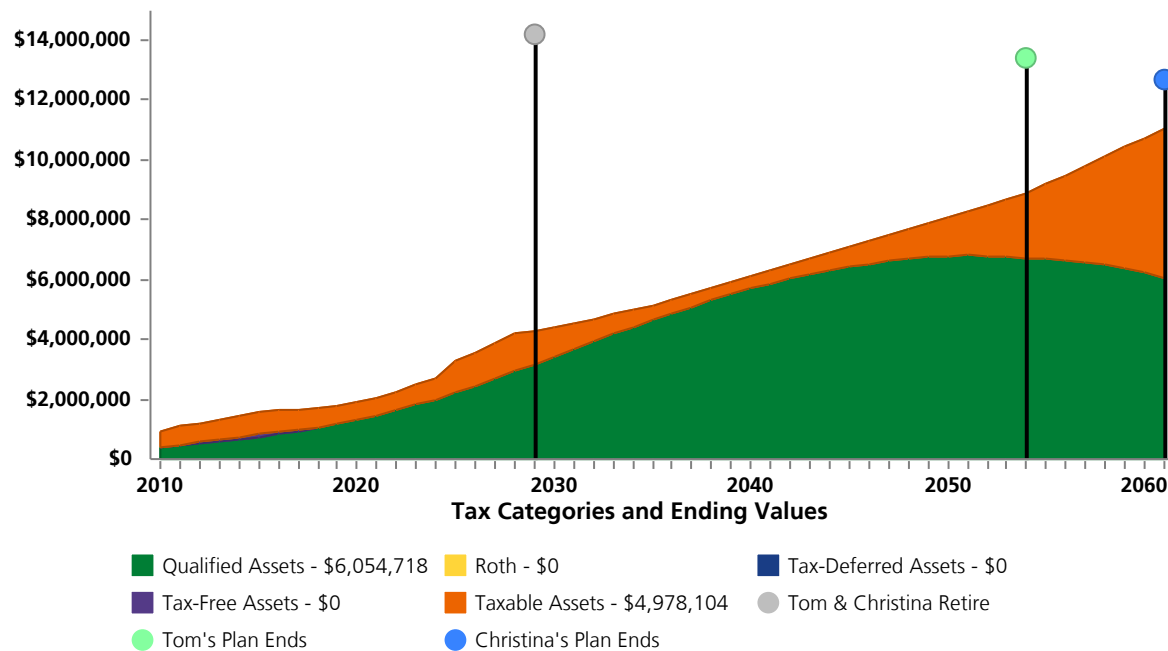
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What If Worksheet - Combined Details

Scenario : What If Scenario 1 using Average Returns

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph



x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Stock Options	Post Retirement Income	Investment Earnings	Taxes	Funds Used	
		Earmarked	Fund All Goals							All Goals	Ending Portfolio Value
46/41	2010	30,000	711,805	26,721	0	114,213	0	73,532	11,955	0	944,316
47/42	2011	32,499	911,817	31,725	0	70,272	0	85,023	14,342	25,625	1,091,369
48/43	2012	40,623	1,050,746	32,230	0	0	0	93,596	15,302	0	1,201,892
49/44	2013	49,423	1,152,469	32,734	0	0	0	102,844	16,317	0	1,321,153
50/45	2014	58,956	1,262,197	39,743	0	0	0	113,363	17,392	0	1,456,867
51/46	2015	69,284	1,387,583	40,248	0	0	0	120,062	17,124	55,792	1,544,261
52/47	2016	80,472	1,463,789	40,752	0	0	0	127,112	16,759	59,060	1,636,306
53/48	2017	92,592	1,543,714	36,761	0	0	0	129,148	16,285	122,668	1,663,262
54/49	2018	35,149	1,628,112	37,766	0	0	0	130,871	14,972	129,945	1,686,982
55/50	2019	0	1,686,982	39,275	0	0	0	137,960	14,204	70,077	1,779,935
56/51	2020	0	1,779,935	40,279	0	0	0	145,443	13,288	74,194	1,878,175
57/52	2021	0	1,878,175	41,288	0	0	0	159,673	14,121	2,624	2,062,391
58/53	2022	0	2,062,391	41,793	0	0	0	175,054	15,000	2,690	2,261,548
59/54	2023	0	2,261,548	42,802	0	0	0	191,723	15,928	2,757	2,477,387
60/55	2024	0	2,477,387	43,811	0	0	0	209,780	16,909	2,826	2,711,244
61/56	2025	0	2,711,244	44,315	300,000	0	0	253,870	25,370	7,897	3,276,163
62/57	2026	0	3,276,163	37,324	0	0	0	275,350	26,770	7,969	3,554,098
63/58	2027	0	3,554,098	38,333	0	0	0	298,580	28,249	8,043	3,854,718
64/59	2028	0	3,854,718	39,342	0	0	0	323,699	29,813	8,119	4,179,827
Tom & Christina Retire	2029	0	4,179,827	0	0	0	0	303,048	8,042	208,029	4,266,805
66/61	2030	0	4,266,805	0	0	0	45,748	312,650	14,083	213,104	4,398,016
67/62	2031	0	4,398,016	0	0	0	46,892	322,348	12,502	218,307	4,536,447
68/63	2032	0	4,536,447	0	0	0	48,064	332,589	10,763	223,640	4,682,699
69/64	2033	0	4,682,699	0	0	0	49,266	343,419	8,854	229,106	4,837,424
70/65	2034	0	4,837,424	0	0	0	50,498	353,316	32,463	234,708	4,974,066
71/66	2035	0	4,974,066	0	0	0	77,178	365,456	40,104	231,743	5,144,853
72/67	2036	0	5,144,853	0	0	0	79,107	378,009	41,790	237,537	5,322,643
73/68	2037	0	5,322,643	0	0	0	81,085	391,076	43,671	243,475	5,507,657
74/69	2038	0	5,507,657	0	0	0	83,112	404,672	45,768	249,562	5,700,111
75/70	2039	0	5,700,111	0	0	0	85,190	418,812	48,102	255,801	5,900,210

x - denotes shortfall

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What If Worksheet - Combined Details

Scenario : What If Scenario 1 using Average Returns

		Beginning Portfolio Value								Funds Used	
Event or Ages	Year	Earmarked	Fund All Goals	Additions To Assets	Other Additions	Stock Options	Post Retirement Income	Investment Earnings	Taxes	All Goals	Ending Portfolio Value
76/71	2040	0	5,900,210	0	0	0	87,320	432,145	69,642	262,196	6,087,837
77/72	2041	0	6,087,837	0	0	0	89,503	445,783	74,782	268,751	6,279,589
78/73	2042	0	6,279,589	0	0	0	91,740	459,683	80,889	275,470	6,474,653
79/74	2043	0	6,474,653	0	0	0	94,034	473,825	87,475	282,356	6,672,681
80/75	2044	0	6,672,681	0	0	0	96,384	488,155	94,670	289,415	6,873,135
81/76	2045	0	6,873,135	0	0	0	98,794	502,612	102,514	296,651	7,075,377
82/77	2046	0	7,075,377	0	0	0	101,264	517,180	110,909	304,067	7,278,845
83/78	2047	0	7,278,845	0	0	0	103,796	531,791	120,188	311,669	7,482,576
84/79	2048	0	7,482,576	0	0	0	106,390	546,396	130,077	319,460	7,685,825
85/80	2049	0	7,685,825	0	0	0	109,050	560,975	140,090	327,447	7,888,313
86/81	2050	0	7,888,313	0	0	0	111,776	575,463	150,815	335,633	8,089,105
87/82	2051	0	8,089,105	0	0	0	114,571	589,791	162,276	344,024	8,287,167
88/83	2052	0	8,287,167	0	0	0	117,435	603,880	174,713	352,624	8,481,144
89/84	2053	0	8,481,144	0	0	0	120,371	617,628	188,880	361,440	8,668,824
Tom's Plan Ends	2054	0	8,668,824	0	0	0	123,380	630,976	202,167	370,476	8,850,537
91/86	2055	0	8,850,537	0	0	0	84,815	653,412	202,991	227,843	9,157,929
92/87	2056	0	9,157,929	0	0	0	86,935	676,002	219,616	233,539	9,467,711
93/88	2057	0	9,467,711	0	0	0	89,108	698,753	237,214	239,377	9,778,982
94/89	2058	0	9,778,982	0	0	0	91,336	721,599	255,785	245,362	10,090,770
95/90	2059	0	10,090,770	0	0	0	93,620	744,581	273,391	251,496	10,404,083
96/91	2060	0	10,404,083	0	0	0	95,960	767,666	291,628	257,783	10,718,298
Christina's Plan Ends	2061	0	10,718,298	0	0	0	98,359	790,831	310,438	264,228	11,032,822

x - denotes shortfall

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What If Worksheet - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	College - Julie	College - Alex	Home Improvement	Annual Vacation	Charitable Donations	
46/41	2010	0	0	0	0	0	0	944,316
47/42	2011	0	0	0	25,625	0	0	1,091,369
48/43	2012	0	0	0	0	0	0	1,201,892
49/44	2013	0	0	0	0	0	0	1,321,153
50/45	2014	0	0	0	0	0	0	1,456,867
51/46	2015	0	0	53,529	0	2,263	0	1,544,261
52/47	2016	0	0	56,741	0	2,319	0	1,636,306
53/48	2017	0	60,145	60,145	0	2,377	0	1,663,262
54/49	2018	0	63,754	63,754	0	2,437	0	1,686,982
55/50	2019	0	67,579	0	0	2,498	0	1,779,935
56/51	2020	0	71,634	0	0	2,560	0	1,878,175
57/52	2021	0	0	0	0	2,624	0	2,062,391
58/53	2022	0	0	0	0	2,690	0	2,261,548
59/54	2023	0	0	0	0	2,757	0	2,477,387
60/55	2024	0	0	0	0	2,826	0	2,711,244
61/56	2025	0	0	0	0	2,897	5,000	3,276,163
62/57	2026	0	0	0	0	2,969	5,000	3,554,098
63/58	2027	0	0	0	0	3,043	5,000	3,854,718
64/59	2028	0	0	0	0	3,119	5,000	4,179,827
Tom & Christina Retire	2029	199,831	0	0	0	3,197	5,000	4,266,805
66/61	2030	204,827	0	0	0	3,277	5,000	4,398,016
67/62	2031	209,948	0	0	0	3,359	5,000	4,536,447
68/63	2032	215,196	0	0	0	3,443	5,000	4,682,699
69/64	2033	220,576	0	0	0	3,529	5,000	4,837,424
70/65	2034	226,091	0	0	0	3,617	5,000	4,974,066
71/66	2035	231,743	0	0	0	0	0	5,144,853
72/67	2036	237,537	0	0	0	0	0	5,322,643
73/68	2037	243,475	0	0	0	0	0	5,507,657
74/69	2038	249,562	0	0	0	0	0	5,700,111
75/70	2039	255,801	0	0	0	0	0	5,900,210

x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Scenario : What If Scenario 1 using Average Returns

Event or Ages	Year	Funds Used						Ending Portfolio Value
		Retirement	College - Julie	College - Alex	Home Improvement	Annual Vacation	Charitable Donations	
76/71	2040	262,196	0	0	0	0	0	6,087,837
77/72	2041	268,751	0	0	0	0	0	6,279,589
78/73	2042	275,470	0	0	0	0	0	6,474,653
79/74	2043	282,356	0	0	0	0	0	6,672,681
80/75	2044	289,415	0	0	0	0	0	6,873,135
81/76	2045	296,651	0	0	0	0	0	7,075,377
82/77	2046	304,067	0	0	0	0	0	7,278,845
83/78	2047	311,669	0	0	0	0	0	7,482,576
84/79	2048	319,460	0	0	0	0	0	7,685,825
85/80	2049	327,447	0	0	0	0	0	7,888,313
86/81	2050	335,633	0	0	0	0	0	8,089,105
87/82	2051	344,024	0	0	0	0	0	8,287,167
88/83	2052	352,624	0	0	0	0	0	8,481,144
89/84	2053	361,440	0	0	0	0	0	8,668,824
Tom's Plan Ends	2054	370,476	0	0	0	0	0	8,850,537
91/86	2055	227,843	0	0	0	0	0	9,157,929
92/87	2056	233,539	0	0	0	0	0	9,467,711
93/88	2057	239,377	0	0	0	0	0	9,778,982
94/89	2058	245,362	0	0	0	0	0	10,090,770
95/90	2059	251,496	0	0	0	0	0	10,404,083
96/91	2060	257,783	0	0	0	0	0	10,718,298
Christina's Plan Ends	2061	264,228	0	0	0	0	0	11,032,822

x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

What If Worksheet - Combined Details

Notes

- Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".
- Additions and withdrawals occur at the beginning of the year.
- Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.
- Stock Options and Restricted Stock values are after-tax and based on the Exercise Scenario selected.
- Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and variable annuities with a guaranteed minimum withdrawal benefit (GMWB) is pre-tax. Strategy Income from Net Unrealized Appreciation (NUA) is after-tax.
- Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.
- If either Social Security Program Estimate or Use This Amount and Evaluate Annually is selected for a participant, the program will default to the greater of the selected benefit or the age adjusted spousal benefit based on the other participant's benefit.
- Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.
- The taxes column is a sum of (1) taxes on retirement income, (2) taxes on strategy income, (3) taxes on withdrawals from qualified assets for Required Minimum Distributions, (4) taxes on withdrawals from taxable assets' untaxed gain used to fund Goals in that year, (5) taxes on withdrawals from tax-deferred or qualified assets used to fund goals in that year, and (6) taxes on the investment earnings of taxable assets. Tax rates used are detailed in the Tax and Inflation Options page. (Please note, the Taxes column does not include any taxes owed from the exercise of Stock Options or the vesting of Restricted Stock.)
- Tax Penalties can occur when Qualified and Tax-Deferred Assets are used prior to age 59½. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.
- These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.
- Funds for each Goal Expense are first used from Earmarked Assets. If sufficient funds are not available from Earmarked Assets, Fund All Goals Assets will be used to fund the remaining portion of the Goal Expense, if available in that year.
- All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the goal year(s) have passed are not included in the funding of that Goal, and accumulate until the end of the Plan.
- Ownership of Qualified Assets is assumed to roll over to the surviving spouse at the death of the original owner. It is also assumed the surviving spouse inherits all assets of the original owner.

x - denotes shortfall

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Section 4 Asset Allocation

Asset Allocation - Risk Questionnaire

Your investment profile is a categorization of your attitude toward investment risk and is based on your answers, as summarized on this page, to certain questions regarding your risk tolerance and investment preferences. It is the basis for determining an appropriate asset allocation for you.

Effective asset allocation has been shown to manage investment risk over the long-term. As various asset classes tend to perform differently during the various stages of a market cycle, under-performance in one asset class may be offset by higher performance in another, resulting in more consistent long-term returns.

Different investments involve varying degrees of risk, which simply put, is the potential to lose money. The risks associated with investing involve many factors including economic change and market fluctuation, which are beyond your control. One of the keys to long-term investing is to understand how much short-term market fluctuation you can tolerate. This is important because if you are not willing to tolerate a certain level of market fluctuation, you may not be able to hold on to your investments long enough to earn their potential long-term returns. An effective asset allocation strategy may help to increase your portfolio's potential return while maintaining or even managing overall portfolio volatility.

Please make sure that the information here is accurate and complete. If any of the information is inaccurate or becomes outdated because of changes in your circumstances, please contact your Financial Advisor.

Updated : 10/15/2009

Please make sure that the information here is accurate and complete. If any of the information is inaccurate or becomes outdated because of changes in your circumstances, please contact your Financial Advisor.

Risk Profile Questionnaire Answers

• Primary Objective :	Capital Appreciation
• Investment Timeframe :	Longer than 10 years
• Risk/Return Objective :	Moderate Fluctuations, Moderate Returns
• Investment Characteristics :	Moderate
• Short-Term Cash Need :	No
• Portion of Total Investable Assets in this Plan :	More than 80%
• Consideration of Tax Effects :*	Somewhat
• Product Types to Consider :	International Equity Emerging Markets International Fixed Income Alternative Strategies
• Willingness to use a Money Manager :	I am fairly comfortable
• Experience with Investment Strategies :	Private Investment Partnerships Private Equity or Venture Capital

* Note that the results do not change based on the answer to this question.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Your Target Portfolio

The Risk-Based Portfolio was selected from this list of Portfolios, based upon the answers you provided in your Risk Tolerance Questionnaire. The Target Portfolio was selected by you. The Average Real Return is equal to the Average Total Return minus the inflation rate of 2.50%.

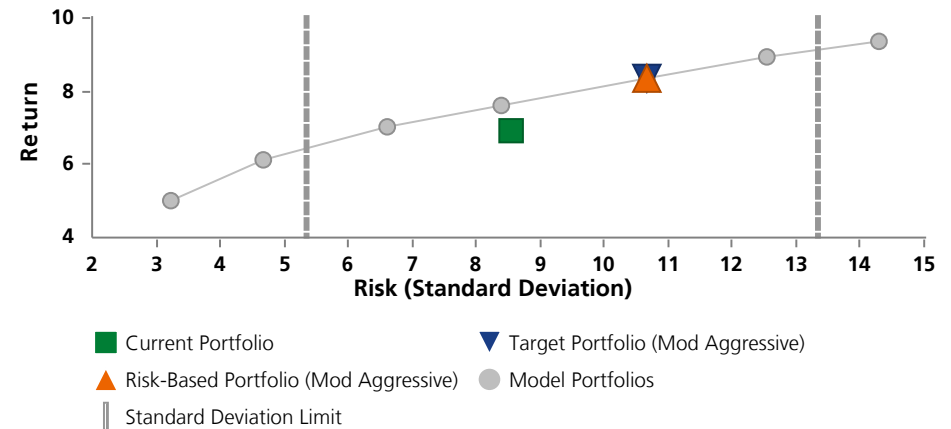
Current	Risk Based	Target	Name	% Cash	% Fixed Income	% Equity	% Other	Average Return		Standard Deviation
								Total	Real	
			Very Conservative	10%	81%	0%	9%	4.99%	2.49%	3.23%
			Conservative	2%	67%	19%	12%	6.13%	3.63%	4.67%
→			Current	25%	24%	52%	0%	6.91%	4.41%	8.53%
			Mod Conservative	2%	52%	31%	15%	7.00%	4.50%	6.61%
			Moderate	2%	39%	42%	17%	7.63%	5.13%	8.41%
	→	→	Mod Aggressive	2%	24%	55%	19%	8.33%	5.83%	10.68%
			Aggressive	2%	11%	62%	25%	8.96%	6.46%	12.54%
			Very Aggressive	2%	0%	71%	27%	9.37%	6.87%	14.28%

The Target Portfolio you selected is : **Mod Aggressive**

Return vs. Risk Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Return versus Risk Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Current, Target, Risk-Based, and Alternative Portfolios. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

This graph shows the relationship of return and risk for each Portfolio in the chart above.

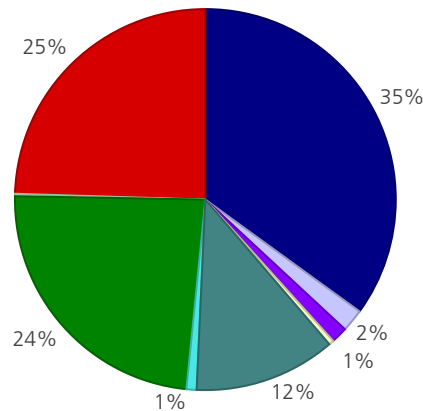


See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

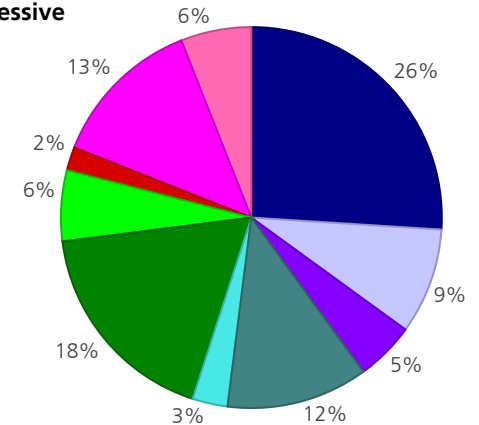
Asset Allocation - Results Comparison

Based upon the information you provided, your Target Portfolio is Mod Aggressive. This Chart compares your Current Portfolio with your Target Portfolio.

Current Portfolio



**Target Portfolio
Mod Aggressive**





Assumptions		
6.91%	Total Return	8.33%
2.50%	Base Inflation Rate	2.50%
4.41%	Real Return	5.83%
8.53%	Standard Deviation	10.68%

Portfolio Comparison

Current Amount	% of Total	Asset Class	% of Total	Target Amount
\$259,462	35%	U.S. Large Cap Equity	26%	\$192,869
\$14,384	2%	U.S. Mid Cap Equity	9%	\$66,762
\$10,244	1%	U.S. Small Cap Equity	5%	\$37,090
\$3,185	0%	U.S. REITs	0%	\$0
\$0	0%	U.S. Equity - Other	0%	\$0
\$89,041	12%	Developed Markets Equity	12%	\$89,017
\$6,435	1%	Emerging Markets Equity	3%	\$22,254
\$175,684	24%	U.S. Fixed Income	18%	\$133,525
\$1,593	0%	U.S. High Yield Bonds	0%	\$0
\$0	0%	Non-U.S. Fixed Income	6%	\$44,508
\$181,778	25%	Cash and Cash Alternatives	2%	\$14,836
\$0	0%	Alt. Strategies - Equity Diver	13%	\$96,435
\$0	0%	Alt. Strategies - Fixed Income	6%	\$44,508
\$0	0%	Alt. Strategies - Equity & Fix	0%	\$0

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Results Comparison

Portfolio Comparison				
Current Amount	% of Total	Asset Class	% of Total	Target Amount
\$0	0%	 Broad Commodities	0%	\$0
\$0	0%	 Unclassified**	0%	\$0
\$741,805				\$741,805

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Changes Needed

Here are the changes you would need to make to your current investments to match the allocation of your Target Portfolio. Before you sell any assets, you must consider the tax consequences of doing so. Consult with your tax advisor for advice. Any decisions to buy or sell securities or participate in one or more investment programs, as a result of this report, should be made by you after careful review and in the context of your overall investment plan.

Changes Required

Asset Class	Increase By	Decrease By	Percentage Change
U.S. Large Cap Equity		-\$66,592	-9%
U.S. Mid Cap Equity	\$52,378		7%
U.S. Small Cap Equity	\$26,847		4%
U.S. REITs		-\$3,185	%
U.S. Equity - Other			%
Developed Markets Equity		-\$25	%
Emerging Markets Equity	\$15,819		2%
U.S. Fixed Income		-\$42,159	-6%
U.S. High Yield Bonds		-\$1,593	%
Non-U.S. Fixed Income	\$44,508		6%
Cash and Cash Alternatives		-\$166,942	-23%
Alt. Strategies - Equity Diver	\$96,435		13%
Alt. Strategies - Fixed Income	\$44,508		6%
Alt. Strategies - Equity & Fix			%
Broad Commodities			%
Unclassified			%
Total :	\$280,495	-\$280,495	

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Comparative Indices Summary

The asset allocation subclasses are based on the following comparative indexes.

Asset Class	Comparative Index
U.S. Large Cap Equity	Russell 1000® Index
U.S. Mid Cap Equity	Russell Midcap® Index
U.S. Small Cap Equity	Russell 2000® Index
U.S. REITs	FTSE NAREIT US Real Estate Index
U.S. Equity – Other	S&P 500 Stock Index
Developed Markets Equity	Morgan Stanley/Capital International EAFE Index
Emerging Markets Equity	Morgan Stanley/Capital International Emerging Markets Index
U.S. Fixed Income	Barclays Capital Aggregate Bond Index
U.S. High Yield Bonds	Barclays Capital High Yield Bond Index
Non-U.S. Fixed Income	Barclays Capital Global Aggregate Ex-US Index
Cash and Cash Alternatives	90 Day T-Bills
Alt. Strategies- Fixed Income Diversifier	HFRI Equity Market Neutral Index
Alt. Strategies- Equity Diversifier	HFRI Equity Hedge Index
Alt. Strategies- Equity and Fix Inc. Diversifier	HFRI FOF: Diversified Index
Broad Commodities	S&P GSCI™ (Goldman Sachs Commodity Index)

The following is a description of market indexes. These indexes are independently prepared and widely recognized as representative of their corresponding categories. Each index reflects an unmanaged universe of securities and, therefore, will not include any deduction for advisory fees, brokerage commissions, taxes or other expenses which would reduce returns actually received, any performance represented would not be indicative of the performance of actual investments for the same period. All the indexes are unmanaged and reflect the reinvestment of dividends and interest income, if any, unless otherwise indicated.

U.S. Equities

Russell 1000® Index - measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market.

Russell Midcap® Index - measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap Index represents approximately 31% of the total market capitalization of the Russell 1000 companies.

Russell 2000® Index - measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership.

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

FTSE NAREIT US Real Estate Index - is designed to present investors with a comprehensive family of REIT performance indexes that spans the commercial real estate space across the US economy. The index series provides investors with exposure to all investment and property sectors.

U.S. Fixed Income

Barclays Capital Aggregate Bond Index - This is a market value-weighted index of debt securities that covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, asset backed securities and commercial mortgage based securities.

Barclays Capital High Yield Bond Index - This index covers the universe of fixed-rate, dollar-denominated, non-convertible publicly issued non-investment grade debt.

Non-U.S. Equity

Morgan Stanley/Capital International EAFE Index (Europe, Australasia, Far East) - is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Asset Allocation - Comparative Indices Summary

Morgan Stanley/Capital International Emerging Markets Index (Europe, Australasia, Far East) - is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

Non-U.S. Fixed Income

Barclays Capital Global Aggregate Ex-US Index - A broad-based measure of the global investment-grade fixed income markets, excluding the U.S. Dollar-denominated components of the Lehman Brothers Global Aggregate. The Ex-U.S. version includes the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices, plus Euro-Yen corporate bonds, Canadian government agency and corporate securities. It excludes the U.S. Aggregate, Eurodollar corporate bonds, and USD investment grade 144A securities.

Cash/Money Market

Three-month T-Bills - promissory notes with short-term maturity date issued by the U.S. Treasury and sold through competitive bidding.

Alternative Strategies

HFRI Equity Hedge Index – measures the performance of managers whose investing consists of a core holding of long equities hedged at all times with short sales of stocks and/or stock index options.

HFRI Equity Market Neutral Index – measures the performance of managers whose investing seeks to profit by exploiting pricing inefficiencies between related equity securities, neutralizing exposure to market risk by combining long and short positions.

HFRI FOF: Diversified Index – measure the performance of managers who invests in a variety of strategies among multiple managers. The strategy designs a diversified portfolio of managers with the objective of significantly lowering the risk (volatility) of investing with an individual manager.

S&P GSCI™ (Goldman Sachs Commodity Index) - is a composite index of commodity sector returns representing an unleveraged, long-only investment in commodity futures that is broadly diversified across the spectrum of commodities. The returns are calculated on a fully collateralized basis with full reinvestment.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Section 5 Insurance Analysis

Insurance Inventory

Life

Description	Owner	Insured	Death Benefit	Cash Value	Annual Premium	Beneficiary	Policy Start Date
Tom's Policy	Irrevocable Trust	Tom	\$1,000,000		\$1,250	Spouse of Insured - 100%	05/2009
Christina's Policy	Irrevocable Trust	Christina	\$750,000		\$800	Spouse of Insured - 100%	05/2009

If the assets include a Variable Life Investment Asset, the value shown for this policy in the Annual Premium column reflects only the assumed annual increase in the cash value of the insurance policy and not the total premium.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Life Insurance Needs Analysis Detail

Scenario : What If Scenario 1

Life Insurance

If Tom Dies		If Christina Dies
\$1,000,000	Existing Life Insurance	\$750,000
\$0	Additional Death Benefit	\$0

Amounts to be Paid at Death

If Tom Dies		If Christina Dies
\$226,000	Debts Paid Off	\$226,000
\$10,000	Final Expenses	\$10,000
\$0	Bequests	\$0
\$0	Other Payments	\$0

Living Expenses for Survivors

If Tom Dies		If Christina Dies
\$164,400	Current Annual Amount (after tax)	\$164,400
60	Cover expense until Spouse is this age	62
\$131,520	Future Annual Amount (after tax)	\$131,520
92	Cover expense until Spouse is this age	90

Financial Goals

Checked boxes indicate goals to be funded upon death.

If Tom Dies		If Christina Dies
<input checked="" type="checkbox"/>	College - Julie	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	College - Alex	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Home Improvement	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Annual Vacation	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	Charitable Donations	<input checked="" type="checkbox"/>

Other Assets (Personal and business assets that would be sold at death)

If Tom Dies		If Christina Dies
\$0	Amount of cash provided by sale of Assets (after tax)	\$0

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Life Insurance Needs Analysis Detail

Scenario : What If Scenario 1

Employment

Christina is not currently employed. If Tom dies, would Christina get a job? No

Stock Options

Checked boxes indicate stock options to be included in Life Insurance.

If Tom Dies		If Christina Dies
<input checked="" type="checkbox"/>	Include Tom's Stock Options	<input checked="" type="checkbox"/>

Other Income (Income other than employment income)

If Tom Dies		If Christina Dies
\$0	Annual Other Income Amount (current dollars before tax)	\$0
No	Will this amount inflate?	No

Tax Rate (Estimated average tax rate)

Use Program Estimate	Federal	State	Local
	18.00%	5.30%	0.00%

Rate of Return

Use Return in the Plan you selected	Rate of Return
	8.33%

Dependents

Name	Date of Birth	Age	Relationship
Alex	05/25/1999	11	Both Are Parents
Julie	09/17/2002	8	Both Are Parents

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

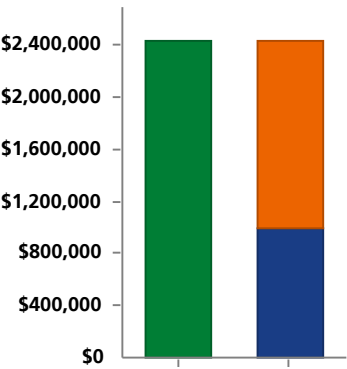
Life Insurance Needs Analysis

Scenario : What If Scenario 1

Life insurance can be an important source of funds for your family in the event of your premature death. In this section, we analyze whether there are sufficient investment assets and other resources to support your family if you were to die this year and, if there is a deficit, what additional life insurance may be required to provide the income needed by your survivors.

If Tom Dies

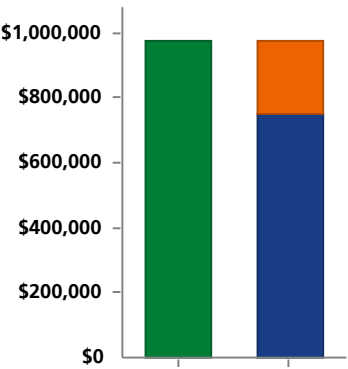
Living Expenses covered until Christina is 92



\$2,434,641	Life Insurance Needed
\$1,000,000	Existing Life Insurance
\$1,434,641	Additional Needed

If Christina Dies

Living Expenses covered until Tom is 90



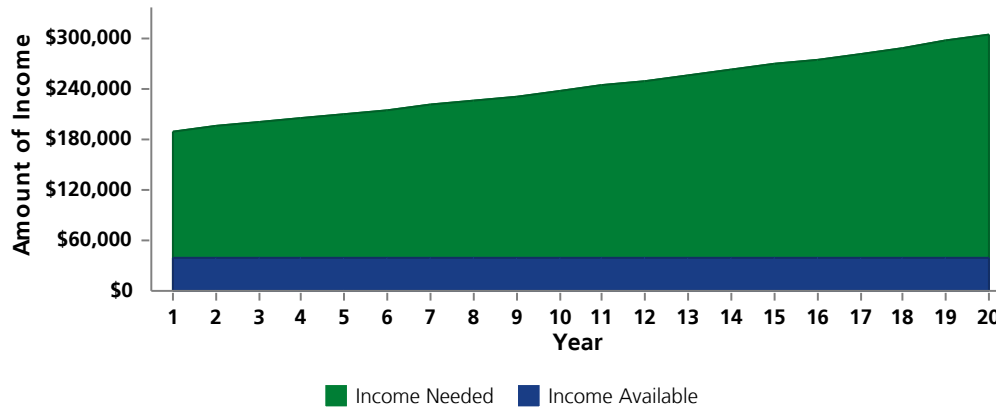
\$976,689	Life Insurance Needed
\$750,000	Existing Life Insurance
\$226,689	Additional Needed

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Disability Needs Analysis - Tom

If Tom is Disabled

Disability Insurance can provide an important source of funds during the time when you are unable to work due to a prolonged illness or injury. This section compares your income needs to your income sources for various disability periods. If there is an Income Shortfall, you may want to consider the purchase of a Disability Insurance Policy.



Length of Disability	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1 year(s)	\$190,000	\$0	\$40,000	\$0	\$0	\$0	-\$150,000
2 year(s)	\$194,750	\$0	\$40,000	\$0	\$0	\$0	-\$154,750
5 year(s)	\$209,724	\$0	\$40,000	\$0	\$0	\$0	-\$169,724
10 year(s)	\$237,284	\$0	\$40,000	\$0	\$0	\$0	-\$197,284
20 year(s)	\$303,744	\$0	\$40,000	\$0	\$0	\$0	-\$263,744

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Disability Needs Analysis - Tom

If Tom is Disabled

Refine Needs Analysis

Social Security

Do you want to include Social Security Disability Benefits in the analysis?	No
---	----

Employment

Christina is not currently employed. If Tom is disabled today, would Christina get a job?	No
---	----

Other Income (pre-tax, current dollars)

Start year	2010
Stop year	2029
Annual amount	\$40,000
Will this amount increase with inflation?	No

Income Needed (pre-tax, current dollars)

During the first year		During these years		
Month 1	\$15,837 per month	Year 2	\$15,833 per month	\$190,000 per year
Month 2 & 3	\$15,833 per month	Year 3 - 5	\$15,833 per month	\$190,000 per year
Month 4 & 5	\$15,833 per month	Year 6 to Age 65	\$15,833 per month	\$190,000 per year
Month 6 - 12	\$15,833 per month			

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Disability Needs Analysis - Tom

If Tom is Disabled

Surplus or Shortfall During First Year

All amounts in this table are monthly, pre-tax amounts.

First Year - Month	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
1	\$15,837	\$0	\$3,333	\$0	\$0	\$0	-\$12,504
2	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
3	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
4	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
5	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
6	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
7	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
8	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
9	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
10	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
11	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500
12	\$15,833	\$0	\$3,333	\$0	\$0	\$0	-\$12,500

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Disability Needs Analysis - Tom

If Tom is Disabled

Surplus or Shortfall by Age

All amounts in this table are annual, pre-tax amounts.

Age	Income Needed	Employment Income	Other Income	Social Security Benefit	Group* Insurance	Personal Insurance	Surplus or (Shortfall)
47	\$194,750	\$0	\$40,000	\$0	\$0	\$0	-\$154,750
48	\$199,619	\$0	\$40,000	\$0	\$0	\$0	-\$159,619
49	\$204,609	\$0	\$40,000	\$0	\$0	\$0	-\$164,609
50	\$209,724	\$0	\$40,000	\$0	\$0	\$0	-\$169,724
51	\$214,968	\$0	\$40,000	\$0	\$0	\$0	-\$174,968
52	\$220,342	\$0	\$40,000	\$0	\$0	\$0	-\$180,342
53	\$225,850	\$0	\$40,000	\$0	\$0	\$0	-\$185,850
54	\$231,497	\$0	\$40,000	\$0	\$0	\$0	-\$191,497
55	\$237,284	\$0	\$40,000	\$0	\$0	\$0	-\$197,284
56	\$243,216	\$0	\$40,000	\$0	\$0	\$0	-\$203,216
57	\$249,296	\$0	\$40,000	\$0	\$0	\$0	-\$209,296
58	\$255,529	\$0	\$40,000	\$0	\$0	\$0	-\$215,529
59	\$261,917	\$0	\$40,000	\$0	\$0	\$0	-\$221,917
60	\$268,465	\$0	\$40,000	\$0	\$0	\$0	-\$228,465
61	\$275,177	\$0	\$40,000	\$0	\$0	\$0	-\$235,177
62	\$282,056	\$0	\$40,000	\$0	\$0	\$0	-\$242,056
63	\$289,107	\$0	\$40,000	\$0	\$0	\$0	-\$249,107
64	\$296,335	\$0	\$40,000	\$0	\$0	\$0	-\$256,335
65	\$303,744	\$0	\$40,000	\$0	\$0	\$0	-\$263,744

* The benefit amount may include an after-tax portion that has been grossed up to reflect its pre-tax value.

Notes

- Disability benefits may be subject to an elimination period or benefit age cap.
- Income Needed is the amount you have indicated is necessary to maintain your standard of living during the disability period.

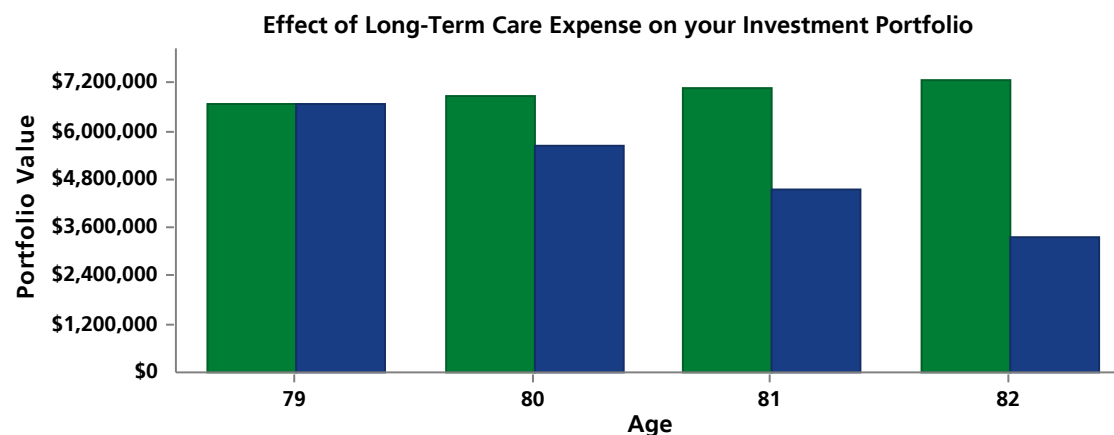
See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Long-Term Care Needs Analysis - Tom

Scenario : What If Scenario 1

One of the greatest threats to the financial well-being of many people over 50 is the possible need for an extended period of Long-Term Care, either at home, in an Assisted Living Facility or in a Nursing Home. This Section demonstrates how these expenses could adversely affect your Investment Portfolio and how you might protect it with a Long-Term Care policy.

This graph shows what would happen to your portfolio if Tom enters a Nursing Home at age 80 for 3 years at an annual cost, in Current Dollars, of \$110,230 inflating at 6.00%.



- Portfolio Value without Long-Term Care Expense
- Portfolio Value with Long-Term Care Expense without new LTC Insurance
- Portfolio Value with Long-Term Care Expense and with new LTC Insurance
- Shortfall - Total Cumulative Cost of Long-Term Care not covered by Portfolio
- Shortfall - Total Cumulative Cost of Long-Term Care not covered by Portfolio or new LTC Insurance

Total Cost of Long-Term Care :	\$2,544,589
Total of Existing Long-Term Care Policy Benefits :	\$0
Total Benefits from purchasing a new Long-Term Care Policy :	\$0
Amount offset by expense reduction during care period :	\$0
<hr/>	
Net Cost of care to be paid from Portfolio :	\$2,544,589

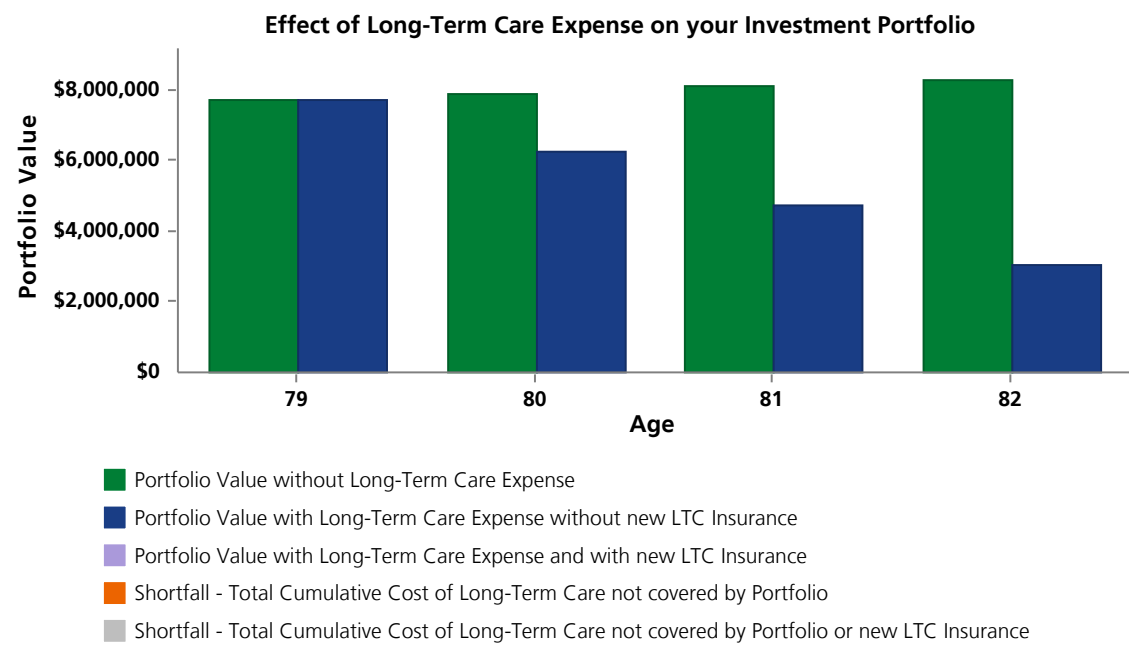
See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Long-Term Care Needs Analysis - Christina

Scenario : What If Scenario 1

One of the greatest threats to the financial well-being of many people over 50 is the possible need for an extended period of Long-Term Care, either at home, in an Assisted Living Facility or in a Nursing Home. This Section demonstrates how these expenses could adversely affect your Investment Portfolio and how you might protect it with a Long-Term Care policy.

This graph shows what would happen to your portfolio if Christina enters a Nursing Home at age 80 for 3 years at an annual cost, in Current Dollars, of \$110,230 inflating at 6.00%.



Total Cost of Long-Term Care :	\$3,405,235
Total of Existing Long-Term Care Policy Benefits :	\$0
Total Benefits from purchasing a new Long-Term Care Policy :	\$0
Amount offset by expense reduction during care period :	\$0
Net Cost of care to be paid from Portfolio :	\$3,405,235

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options

Introduction to Your Stock Options

This section of your report summarizes the information you have provided about your employee stock option plans and grant agreements. We believe this analysis is an important step in the financial planning process. In order to include your stock options in the context of a financial plan and assess the impact your options may have on your ability to pursue your goals, this report includes general assumptions designed to ascribe a potential cash value to your stock options. The reports provided can illustrate up to three exercise scenarios side by side. The six initial illustrations do not constitute the range of all possible scenarios. At your direction, we will include scenarios in this report to calculate an estimate of the potential future option equity values, that may be available to help fund your goals each year.

Our financial planning services do not include initial or on-going advice regarding specific securities or other investments. Inclusion of your stock options in this report does not constitute a recommendation to hold or exercise your options or to buy or sell a specific security. A cash value and exercise schedule is assumed because the system requires such information for analysis purposes in the context of your overall financial plan.

The information provided within this Stock Option summary is for illustrative purposes only and does not purport to analyze all material facts, pricing options or tax benefits. We do not guarantee that it is accurate or complete and it should not be relied upon as such. Our review does not include the impact or restrictions of Securities and Exchange Commission rules regarding purchases and sales (including options transactions) of company stock. Neither UBS Financial Services Inc. nor its employees (including its Financial Advisors) provide tax or legal advice. Before selecting or implementing an options exercise strategy, you should review your specific situation with your personal legal and/or tax advisor for information regarding, or issues concerning, the legal or tax implications of making a particular investment, implementing any stock option exercise scenario or taking any other action.

Security prices included in the stock option analysis are based on actual market prices for the date referenced and are included only because the system requires a price for analysis purposes. This Report is for your information only, and you should not rely on the information presented when making an investment or liquidation decision. We make no warranty with respect to any security price and do not guarantee that the price listed will be available to you should you choose to exercise your options. The actual price available to you should you choose to exercise your options may be more or less than indicated on the report.

General Discussion

Your stock options can be a significant component of your financial plan. Stock options can give you the opportunity to benefit from the potential appreciation in your company's stock. As with any other investments, there are certain risks associated with stock options which you should take into consideration. Therefore, it is critical that you are familiar with your stock options, how they function, and the financial implications they may have on your financial plan. Any change in your employment status, such as retirement or termination, is likely to affect the terms and conditions of your stock options and the assumptions this analysis is based on, including the vesting schedule and expiration. In the event your employment status changes, you should consult with your employer and refer to the terms of the stock option plans and grant agreements.

Stock options provide employees with the right to buy company stock at a specified price, known as the strike price, within a certain period of time. A company can grant two types of stock options - incentive stock options (ISOs) and non-qualified stock options (NQOs).

Incentive Stock Options (ISOs) - One advantage of an ISO is that no regular income tax is recognized upon exercising the option. In addition, if the acquired stock is held for two years from the date of grant and one year from the date of exercise, favorable long-term capital gains rates will apply to all of the appreciation (between the strike price and sale price) upon the subsequent sale of the stock. The sale of any shares prior to satisfying either of these holding period requirements will be treated as a "disqualifying disposition." If the acquired stock is not held for one year from exercise, the bargain element (the difference between the value of the stock on exercise and the strike price, also referred to as "spread") is treated as ordinary income and any post-exercise gain is short-term capital gain. If the stock is held for one year from exercise but not two years from grant, the bargain element (or spread) is ordinary income and any post-exercise gain is long-term capital gain.

Although the exercise of an ISO is generally not a taxable event for regular tax purposes, the difference between the strike price and the fair market value on the date of exercise is considered a preference item for federal, and possibly state, alternative minimum tax (AMT) purposes. Depending on the circumstances, the exercise of ISOs can cause a taxpayer to be subject to the AMT and incur a higher tax liability even though shares have not yet been sold and gains have yet to be realized.

Nonqualified Stock Options (NQOs) - Unlike ISOs, the spread on NQOs is immediately recognized as compensation income upon exercise, for regular tax purposes, and is therefore subject to federal, and possibly state income tax, as well as Medicare and FICA tax. If the stock is held after exercise, any subsequent appreciation is treated as capital gain (long-term, if held for more than one year) when the stock is sold.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options

Neither UBS Financial Services nor any of its employees provide tax or legal advice. You must consult with your legal or tax advisors regarding your personal circumstances.

Exercise Scenarios

The future potential after-tax option equity cash flows illustrated in this analysis, for each exercise scenario, were calculated based on selecting one or more Timing Methods and certain assumptions listed below:

1. Immediately exercise only those options that are currently vested, and disregard any future vesting;
2. Immediately exercise options that are currently vested, and exercise options all other options when they vest;
3. Immediately exercise options that are currently vested and exercise all other vested options at expiration;
4. Exercise all vested options in a particular year and exercise all other options that vest after that year when they vest;
5. Exercise all vested options in a particular year and exercise all other options that vest after that year at expiration;
6. Exercise all vested options at expiration.

Other Assumptions

Return assumption for this Stock - The projected return for the asset class category selected, unless otherwise indicated by you.

Minimum percentage gain to exercise - The minimum percentage gain in the stock price above the exercise price that is required before exercising options. Applying this minimum defers the exercise of options with only relatively small spread between the stock price and the option price.

Accelerated Expiration Year - A year in which it is assumed that vesting ends prematurely. All remaining unvested options are lost.

Exercise Start Year - A year in which it is expected that you will begin to exercise vested options, if different than the current year.

Hold ISO for One Year - If it is indicated that ISO shares are not to be "Held for One Year", then it is assumed that the ISO shares are disqualified and a Regular Tax Rate is applied. If it is indicated that ISO shares are to be "Held for One Year", it is assumed that those shares will have been held for at least two years from the date of grant and over one year from the date of exercise, thus qualifying for long-term capital gains treatment and the Long-Term Tax Rate is applied.

General Assumptions

- The Regular Tax Rate is the estimated tax rate applied to the potential option equity on all NQOs exercised and sold and on any ISO shares sold that were not held for one year from exercise and two years from grant. This rate should be the total estimate for all applicable taxes, including Federal, State, and Local Income taxes. Unless included in this rate, Medicare and FICA taxes are not applied separately to NQO equity.
- The Long-Term Tax Rate is the estimated tax rate applied to the potential option equity on any ISO shares sold that were held for more than one year after exercise (as well as two years from date of grant). This rate should be the total estimate for all applicable taxes, including Federal, State, and Local Income taxes.
- **The possible impact of the Alternative Minimum Tax (AMT) is not reflected in any calculations. Since the exercise of ISOs can have substantial AMT consequences, you should consult with your personal tax advisor.**
- The after-tax calculations within the Option Equity Schedule and Price Sensitivity Analysis assume that all ISOs are disqualified and the Regular Tax Rate is applied. In addition, the Vesting Schedule does not calculate whether ISO grants meet the \$100,000 limitation in any particular year or determine if the ISO is being exercised more than 10 years after the grant date.
- All exercise scenarios assume a cashless exercise strategy and exercise costs for NQOs and ISOs have not been considered nor have any dividends that might have been received from ISOs that are exercised and held for one year.
- Grants expected to be received in the future are not represented in this Stock Option Summary.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options Summary

Oracle Corp. (ORCL)

Owner :	Tom				
Options		Outstanding Options		Assumptions	
Granted :	23,500	Vested :	18,000	Regular Tax Rate :	40.0%
Exercised :	3,000	Not Vested :	2,500	Long-Term Tax Rate :	15.0%
Market Price* :	\$28.91 on 11/09/2010				
Asset Class :	U.S. Large Cap Equity				
Option Equity After Tax :	\$149,328				
Options Vest at Death :	Yes				

* Security prices included in the stock option analysis are based on the market price that you entered for the date referenced and are included only because the system requires it for analysis purposes. This Report is for your information only and does not constitute the solicitation to purchase or sell any specific security and you should not rely on the information presented when making an investment or liquidation decision. We make no warranty with respect to any security price and do not guarantee that the price listed will be available to you should you choose to exercise your options. The actual price available to you should you choose to exercise your options may be more or less than indicated on the report.

Vesting Schedule

The Vesting Schedule below is a summary showing the percentage of each option grant that becomes exercisable over time according to the information you have provided.

Name	% Vested by Year									
	1	2	3	4	5	6	7	8	9	10
Vest #1	25%	25%	25%	25%	0%	0%	0%	0%	0%	0%

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options Summary

Option Equity Schedule

The Option Equity Schedule below shows a summary of your stock option grants and calculates the pre-tax and after-tax option equity value for all vested stock options based on the current market price. These values are calculated using the information you provided for each grant, your tax rate assumption and the current market price of the stock as indicated by you. If your plan includes ISOs, the After Tax Option Equity value assumes that all ISOs are immediately disqualified and the regular tax rate is applied. This Report does not constitute the solicitation to purchase or sell any specific security.

Grant						Options		Outstanding Options		Option Equity - Vested Only Market Price \$28.91		
Name	Date	Price	Type	Expiration Date	Vesting Schedule	Granted	Exercised	Vested	Not Vested	Pre-Tax	Tax at 40.0%	After Tax
Grant 1	03/29/2004	\$5.50	ISO	03/29/2014	Vest #1	5,000	2,500	2,500	0	\$58,525	\$23,410	\$35,115
Grant 2	04/27/2005	\$7.50	NQO	04/27/2015	Vest #1	1,000	300	700	0	\$14,987	\$5,995	\$8,992
Grant 3	02/28/2006	\$12.50	NQO	02/28/2016	Vest #1	7,500	200	7,300	0	\$119,793	\$47,917	\$71,876
Grant 4	03/15/2007	\$21.50	NQO	03/09/2019	Vest #1	10,000	0	7,500	2,500	\$55,575	\$22,230	\$33,345
Total :						23,500	3,000	18,000	2,500	\$248,880	\$99,552	\$149,328

Option Equity Value if Die Today - All Options Vested at Death

The option equity value if Tom dies today is \$267,405 pre-tax. Based upon a tax rate of 40.0%, the after-tax value of the options vested at death is \$160,443.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options Summary

Price Sensitivity Analysis

The Price Sensitivity Analysis shows a summary of your stock option grants and calculates the potential after-tax option equity values for all vested stock options based on the current market price as indicated by you as well as a variety of higher and lower assumed prices. Understanding the impact of potential stock price changes on the after-tax option equity value of particular grants can play an important role in determining option exercise strategies. If your plan includes ISOs, the After Tax Option Equity value assumes that all ISOs are immediately disqualified and the regular tax rate is applied.

Grant						Option Equity Sensitivity - After Tax for Vested Options Only				
Name	Date	Price	Type	Expiration Date	Vested Options	-20% \$23.13	-10% \$26.02	Market* \$28.91	+10% \$31.80	+20% \$34.69
Grant 1	03/29/2004	\$5.50	ISO	03/29/2014	2,500	\$26,442	\$30,779	\$35,115	\$39,452	\$43,788
Grant 2	04/27/2005	\$7.50	NQO	04/27/2015	700	\$6,564	\$7,778	\$8,992	\$10,206	\$11,421
Grant 3	02/28/2006	\$12.50	NQO	02/28/2016	7,300	\$46,551	\$59,213	\$71,876	\$84,538	\$97,201
Grant 4	03/15/2007	\$21.50	NQO	03/09/2019	7,500	\$7,326	\$20,336	\$33,345	\$46,355	\$59,364
Total :						\$86,882	\$118,105	\$149,328	\$180,551	\$211,774
Change In Value:						-\$62,446	-\$31,223	\$0	\$31,223	\$62,446

* Security prices included in the stock option analysis are based on the market price that you entered for the date referenced and are included only because the system requires it for analysis purposes. This Report is for your information only and does not constitute the solicitation to purchase or sell any specific security and you should not rely on the information presented when making an investment or liquidation decision. We make no warranty with respect to any security price and do not guarantee that the price listed will be available to you should you choose to exercise your options. The actual price available to you should you choose to exercise your options may be more or less than indicated on the report.

Full Vesting Schedule

The Full Vesting Schedule illustrates the amount of stock options that are currently vested and calculates any additional amounts that vest in future years based on the applicable Vesting Schedule.

Grant							Options Vesting Each Year					
Name	Date	Price	Type	Expiration Date	Vesting Schedule	Currently Vested	2010	2011	2012	2013	2014	Beyond
Grant 1	03/29/2004	\$5.50	ISO	03/29/2014	Vest #1	2,500	0	0	0	0	0	0
Grant 2	04/27/2005	\$7.50	NQO	04/27/2015	Vest #1	700	0	0	0	0	0	0
Grant 3	02/28/2006	\$12.50	NQO	02/28/2016	Vest #1	7,300	0	0	0	0	0	0
Grant 4	03/15/2007	\$21.50	NQO	03/09/2019	Vest #1	7,500	0	2,500	0	0	0	0
Total :							18,000	0	2,500	0	0	0

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options Summary

Exercise Scenarios

The Exercise Scenarios show a summary of your stock option grants and, for each scenario, the timing method(s) and other assumptions outlined in the Stock Options Introduction that will be used to calculate future potential after-tax option equity as summarized in the Cash Flow Schedule.

Grant						Outstanding Options		Scenario 1		Scenario 2		Scenario 3	
Name	Date	Price	Type	Expiration Date	Vesting Schedule	Vested	Not Vested	Timing	Hold ISO?	Timing	Hold ISO?	Timing	Hold ISO?
Grant 1	03/29/2004	\$5.50	ISO	03/29/2014	Vest #1	2,500	0	Now And As Vested	Yes	Now And As Vested	Yes	Start Year and As Vested	Yes
Grant 2	04/27/2005	\$7.50	NQO	04/27/2015	Vest #1	700	0	Now And As Vested	N/A	Now And As Vested	N/A	Start Year and As Vested	N/A
Grant 3	02/28/2006	\$12.50	NQO	02/28/2016	Vest #1	7,300	0	Now And As Vested	N/A	Now - All Vested Only	N/A	Start Year and As Vested	N/A
Grant 4	03/15/2007	\$21.50	NQO	03/09/2019	Vest #1	7,500	2,500	Now And As Vested	N/A	Now And As Vested	N/A	Start Year and As Vested	N/A

Total : **18,000** **2,500**

Return assumption for this stock :	8.98%	8.00%	7.00%
Accelerated Expiration Year :	2020	2020	2020
Minimum percentage gain to exercise :	10.00%	10.00%	10.00%
Exercise Start Year :	2010	2010	2010

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Stock Options Summary

Cash Flow Schedule

The Cash Flow Schedule below shows the future potential after-tax option equity value for each scenario indicated, on a year-by-year basis. These are only estimates based on current information and not guarantees that you will obtain a specific value or tax benefit upon exercise of the Stock Options. This Report does not constitute the solicitation to purchase or sell any specific security.

Year	Assign to Goals	Scenario 1 - Option Equity (after-tax)	Scenario 2 - Option Equity (after-tax)	Scenario 3 - Option Equity (after-tax)
2010	Fund All Goals	\$114,213	\$114,213	\$114,213
2011	Fund All Goals	\$70,272	\$69,245	\$68,197
2012	Fund All Goals			
2013	Fund All Goals			
2014	Fund All Goals			
2015	Fund All Goals			
2016	Fund All Goals			
2017	Fund All Goals			
2018	Fund All Goals			
2019	Fund All Goals			
2020	Fund All Goals			
Total :		\$184,485	\$183,458	\$182,410

Important Note on Alternative Minimum Tax (AMT): If your plan includes ISOs, the possible impact of AMT is not reflected in these calculations. Since the exercise of ISOs can have substantial AMT consequences, you should consult with your personal tax advisor. Also, the possible impact of the value of ISOs becoming first exercisable during a single year and exceeding the \$100,000 limitation, causing the excess ISOs to be disqualified, is not reflected in these calculations.

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

Tax and Inflation Assumptions

Base Inflation Rate

Inflation rate :	2.50%
Social Security Inflation rate :	2.50%
Tax Assumption Inflation rate :	2.50%

Marginal Tax Rates Before Retirement

	<u>Federal</u>	<u>State</u>	<u>Local</u>
Tax Rates :	28.00%	5.30%	0.00%

Untaxed Gain on Taxable Earnings - Before Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%
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Long Term Capital Gains (LTCG) - Before Retirement

What portion of your Taxable Investment Earnings will be taxed as Long Term Capital Gains?	20.00%
Long Term Capital Gains rate :	Use Program estimate

Tax Rates During Retirement

Let the Program calculate taxes each year	
Local rate :	0.00%
Deduction estimate :	Use standard deductions

Untaxed Gain on Taxable Earnings - During Retirement

What portion of your Annual Taxable Investment Earnings will not be taxed until withdrawn?	0.00%
--	-------

Long Term Capital Gains (LTCG) - During Retirement

What portion of your Taxable Investment Earnings will be taxed as Long Term Capital Gains?	20.00%
Long Term Capital Gains rate :	Use Program estimate

Taxation of Social Security

What portion of Social Security will be taxed?	85.00%
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Tax Penalty

Include penalties in Plan? :	Yes
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Tax Relief Act of 2001 - Options

Use the new Tax Rates for the entire Plan period.

Tax Free Earnings - Options

Use one return for all Tax-Free Asset Classes, the Portfolio Return minus 2.25

See the Understanding Your Results and Additional Important Information sections in this report for assumptions, limitations, methodologies, and a glossary.

[illegible]

Additional Important Information

Financial Planning at UBS

Following this section you will find a copy of UBS Financial Services Inc.'s Financial Planning Disclosure Brochure. We encourage you to read this document carefully as it contains important information regarding our financial planning services, potential conflicts of interest and your rights and our obligations with respect to this service, including UBS' fiduciary obligations.

While we strive to make sure the nature of our services is clear in the materials we publish, if at any time you would like clarification on the nature of your accounts or the services you are receiving, please speak with your Financial Advisor or visit our web site at www.ubs.com/workingwithus.

Although we acted as your investment adviser in providing a financial plan to you, this did not affect any other relationship you may have with UBS. The nature of your existing UBS accounts, your rights and obligations relating to these accounts, and the terms and conditions of any UBS account agreement in effect do not change in any way.

The financial planning advice provided to you is solely contained in this analysis. Our investment advisory service concludes with the delivery of the financial plan to you as did the fiduciary relationship that arose from providing you with this service. You are not under any obligation to implement any of the suggestions made in the financial plan with UBS Financial Services Inc. or any of our affiliates. You are also not required to establish accounts, purchase products that UBS distributes, or otherwise transact business with UBS Financial Services Inc. or any of our affiliates in order to put into action any aspect of your financial plan.

If you decide that you would like UBS to be involved with any aspect of implementing your financial plan, including helping you develop an investment strategy, we would be delighted to help you through our brokerage and advisory capabilities. The capacity in which we act when helping you implement an investment strategy will depend on, and vary by, the nature of your accounts (i.e., brokerage or advisory accounts) used for such implementation.

Understanding Your Report

Your Financial Goal Analysis Report analyzes your stated financial goals, based upon the importance you have placed on each. This analysis is based on information that you have provided; the accuracy and completeness of which materially affects the results presented.

Please review the Report sections titled "Your Stated Goals", "Current Assets, Insurance, Income and Liabilities", "Asset Allocation", "What If Worksheet", and "Tax and Inflation Assumptions" to verify the accuracy of these assumptions. As even small changes in assumptions can have a substantial impact on the results shown in this Report, please notify your Financial Advisor if any of the assumptions are incorrect.

This financial plan is current as of the date indicated on the front cover. It will not be updated to reflect any changes in your goals, priorities, investment objectives, risk tolerance, investments or market conditions, or changes to UBS Financial Services Inc.'s modeling assumptions (e.g., rate or return, risk, inflation, UBS Strategic Asset Allocations, etc.).

Your UBS account statements are the only official record of your holdings at UBS and are not replaced, amended or superseded by any of the information presented in this analysis. In addition, you should understand that it is your responsibility to determine whether to implement any of the recommendations made in this financial plan and how to accomplish any such implementation. UBS Financial Services Inc. will not track or monitor specific investments you make to determine whether they complement your existing investment objectives or any asset allocation strategy you may adopt, unless you participate in a program designed to provide such monitoring.

Report Overview

The analysis in the report consists of various sections, some of which are described below. Note that not every section identified below may be contained in your financial plan. If there is an area of your personal finances that is not addressed in this report, please ask your Financial Advisor for additional available analyses.

Your Profile provides a goal summary, net worth summary, your current asset allocation and the risk and return assumptions used to analyze your current allocation. The Asset Allocation section includes a Target Portfolio that is based on your answers to questions regarding your risk tolerance and investment objectives. The allocation of this Target Portfolio is compared to that of your Current Portfolio and the risk and return assumptions used to analyze each allocation are presented.

In the What If Worksheet section, your financial plan is analyzed under several scenarios. Your What If Worksheet shows your Current Scenario, and then illustrates one or more possible changes in your financial strategy and is based upon the information you have provided.

Your Financial Goal Analysis may include assets held in a number of your existing accounts, each with a potentially different investment objective and risk parameter. The assets in these accounts have been considered together, as a whole, in developing a financial plan and have either been earmarked to specific goals or to fund all goals.

Additional Important Information

Additional Information: Methodology and Key Assumptions

Results Using Monte Carlo - Probability of Success

The projections or other information shown in this report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investments results and are not guarantees of future results.

This analysis is not a guarantee, prediction or projection and the results shown can change over time and with each use if any of the underlying assumptions are changed. In addition, please note that this probabilistic analysis does not take into account actual market conditions that may severely affect your portfolio results over the long-term. This analysis neither evaluates the future performance of specific securities nor presents the results that could occur from an extreme market event, either positive or negative, due to the low probability of such an occurrence. You should understand that there may be asset classes not presented that have characteristics similar or superior to those analyzed in this analysis.

Return and Risk Assumptions

The principal asset classes presented in this analysis can be found in the section "Asset Class Rate of Return Assumptions". The asset class risk and return results shown are based on estimated forward-looking return and risk assumptions, as measured by standard deviation, ("capital market assumptions"), which are based on UBS proprietary research. The development process includes a review of a variety of factors, including the return, risk, correlations and historical performance of various asset classes, inflation and risk premium. These capital market assumptions do not assume any particular investment time horizon. The process assumes a situation where the supply and demand for investments is in balance and in which expected returns of all asset classes are a reflection of their expected risk and correlations regardless of timeframe. Please note that these assumptions are not guarantees and are subject to change. UBS has changed its risk and return assumptions in the past and may do so in the future. Neither UBS nor your Financial Advisor is required to provide you with an updated analysis based upon changes to these or other underlying assumptions.

Each of your investment assets is classified in accordance with these asset class assumptions. Assets held at UBS are classified pursuant to a proprietary UBS asset classification methodology. If you provided information regarding assets held at other financial institutions, the classification of these assets is estimated based upon information you provided. Your Financial Advisor can provide you with more specific information on how your particular assets are classified. The total rate of return of the current and target portfolio is calculated by weighting the individual return assumptions for each asset class according to your portfolio allocation. The risk of the current and target portfolio is calculated by weighting the individual risk assumptions for each asset class according to your portfolio allocation and their corresponding correlations to each other. Your actual results may vary significantly from the results shown in this report, as can the performance of any individual security or investment.

This analysis generally reflects the reinvestment of income, taxes, and inflation, but does not include the impact of transaction costs. If these were included, the results shown would be lower. Also, all goal expenses are illustrated at an after-tax value. Note, the analysis may reflect up to two reallocations to the target portfolio, in the current year and possibly at retirement (i.e., rebalancing to the target is not done on a systematic basis) and does not reflect the impact of taxes or transaction costs associated with such reallocation.

Asset Allocation

This refers to how your investments are diversified across different asset classes, such as equities, fixed income, and cash. The principal asset classes presented in this analysis can be found in the section "Asset Class Rate of Return Assumptions". The Target Portfolio falls within the limits of your risk tolerance, based on your answers to the risk tolerance questionnaire. Either a UBS Strategic Asset Allocation Model or a customized asset allocation is presented. UBS uses a proprietary process to arrive at its strategic asset allocations. UBS has changed its asset allocation models in the past and may do so in the future as circumstances warrant. Neither UBS nor your Financial Advisor is required to provide you with an updated analysis based upon changes to UBS strategic or recommend portfolio asset allocations. In addition, UBS has a variety of analyses and services that provide portfolio review, including analysis of asset allocation strategies. The recommendations and types of analysis may vary depending on the asset allocation and analysis used. Asset allocation does not assure you profits or prevent against losses from an investment portfolio or account in a declining market.

Additional Assumptions

Education Expenses:

If you choose, FGA will allow you to select specific undergraduate and graduate school cost information, which is derived from Peterson's database. Peterson's, a Nelnet Company. All Rights reserved. Alternatively, you can choose to use Average cost calculations for private and public in-state and out-of-state colleges, which are derived from the College Board's "Trends in College Pricing."

Estate Analysis:

The estate analysis sections of the plan, if provided, are not based upon a legal review of your estate planning documents. Rather, various illustrations are provided based upon information provided by you. As such, these illustrations should be considered a suggestion as to the alternatives you may wish to consider, and not a specific course of action. To obtain a complete depiction of your estate situation, including tax issues, please consult with your legal advisor.

If an estate analysis is provided, we made certain general assumptions regarding your assets and estate in order to provide the illustrations. A summary of the assumptions used to prepare this section of the analysis can be found in the "Estate Analysis Introduction" page.

Additional Important Information

Insurance Analysis:

The insurance sections of the plan, if provided, are not based upon a review of your insurance policies. Rather, various illustrations are provided based upon information provided by you. As such, these illustrations should be considered a suggestion as to the alternatives you may wish to consider, and not a specific course of action. To obtain a complete depiction of your insurance needs, please consult with your Financial Advisor or insurance professional.

Please note that if you requested that the premium of a Long-Term Care Policy be illustrated as a goal on the "What If Worksheet page", a general estimate of the premium is included in the analysis. This estimate is illustrative only, and does not reflect the actual premium that would be required to purchase a long-term care policy. In addition, it is not a solicitation or recommendation that you purchase a long term care policy and you should not rely on the information presented when making an investment decision.

Annuities:

The specific features of annuities are not considered in the plan. If you have requested that the income or death benefit feature of an annuity be considered, please note that the analysis is illustrative only, and that all payments are dependent on the claims-paying ability of the issuing insurance company. Information included in the report relating to current value of an annuity is obtained from the issuer and UBS Financial Services Inc. does not guarantee the accuracy of the information. In addition, it is not a solicitation or recommendation that you purchase an annuity and you should not rely on the information presented when making an investment decision. Variable annuities are sold by prospectus only, which contain additional information including risk factors, fees and other costs that may apply. Please read the prospectus carefully before investing.

Economic Growth and Tax Relief Act of 2001:

Due to the uncertainty as to whether the sunset provisions for the Economic Growth and Tax Relief Reconciliation Act of 2001 will be implemented after 2010, the tax calculation used in this analysis can assume that either the current provisions of the 2001 law will extend past 2010 or that the Sunset Provisions will go into effect as currently scheduled. Refer to the Tax and Inflation Options section to review which option was used to run your financial plan.

Taxes:

This analysis does not consider your specific tax objectives and any discussion of tax issues contained in this analysis is general in nature. As applicable, current U.S. tax law concepts are used in this analysis. However you should understand that UBS is not, and does not, hold itself out to be an advisor as to legal or taxation matters in any jurisdiction and nothing contained in this financial plan should be construed as tax advice. Neither UBS nor any of its employees provide tax or legal advice and we recommend that you evaluate Your Financial Goal Analysis Report with your legal and/or tax advisor before taking any action because of the significance and complexity of the tax considerations.

This material is not intended to be used, and cannot be used or relied upon by any taxpayer for the purpose of (i) avoiding penalties under the Internal Revenue Code, or (ii) promoting, marketing or recommending to another party any transaction or tax-related matter(s).

Retirement Account Assets and Assets Held at Other Financial Institutions:

Unless you enter into a separate written contractual arrangement with UBS providing otherwise, you control the investment and reinvestment of the assets in any retirement account held with UBS. If you provided information regarding assets that you hold at other financial institutions, we have included those assets in this analysis. We have not verified, and are not responsible for, the accuracy or completeness of this information. UBS does not provide advice with respect to your assets at other firms and specifically disclaims any liability for any activity conducted by you in accounts at other firms.

Additional Information

This analysis does not constitute the solicitation to purchase or sell any specific security. Any decisions to buy or sell securities or participate in one or more investment programs should be made by you after careful review and in the context of your overall investment strategy and portfolio.

Over time, your financial circumstances or the other assumptions and estimates that underlie this analysis may change. For this reason, you should periodically meet with your Financial Advisor to re-evaluate your financial situation, including your asset allocation strategy. If material changes have occurred in your personal or financial circumstances (e.g., the birth of a child, retirement, inheritance, etc.) your Financial Advisor is available to work with you to develop a new financial plan.

Glossary

Acceptable Goal Amount

For each financial goal, you may have provided an Ideal Amount and an Acceptable Amount. The Acceptable Amount is the minimum amount that would be acceptable to you for funding this goal. The Ideal Amount is the most that you would expect to spend on this goal, or the amount that you would like to have.

Additional Important Information

Acceptable Retirement Age

You may have provided both an Ideal and an Acceptable Retirement Age. The Acceptable Age is the latest you are willing to retire. The Ideal Age is the age at which you would like to retire.

Acceptable Savings Amount

We assume your current savings is your Ideal Savings Amount. You may have also provided an Acceptable Extra Savings amount.

Asset Allocation

The process of asset allocation provides a disciplined approach to assembling portfolios. The expectation is that by combining several asset classes, the resulting portfolio may experience more consistent returns with less volatility than the individual asset classes alone.

Asset Class

Asset Class is a term that broadly defines a category of securities that share common investment characteristics. Typical broad asset classes include equities, fixed income securities and cash and cash alternatives. Some of the common asset classes and how they are classified for purposes of this report follow.

U.S. Equity

Equities represent ownership interest in a corporation. Historically, equities are more risky than fixed income or cash investments as they experience greater volatility risk, which is the risk that the value of your investment may fluctuate over time. However, they have had higher returns. This report classifies U.S. equities based on the market capitalization (market value) of the company. These classifications are Large, Mid and Small cap. Investments in small and medium company stocks can be more volatile over the short term than investments in large company stocks; however they may offer greater potential for appreciation. In addition, this report classifies certain U.S. equity securities as REITs (Real Estate Investment Trusts). These publicly traded companies own and most often manage commercial real estate and derive most of their revenue and income from rents. In aggregate, these companies own properties across all major property sectors and all major geographic regions. REIT investments include risks associated with credit quality, interest rate fluctuations and the impact of various economic conditions.

U.S. Fixed Income

Fixed Income represents debt issued by private corporations, governments or Federal agencies. Historically, Fixed Income has higher return than cash investments but their value can fluctuate dramatically as they are subject to credit and interest rate risks. In addition, Fixed Income generally has less volatility and long term return than equities. U.S. Fixed Income may be further classified as High Yield. These investments are high yielding securities but may also carry more risk. A bond fund's yield and value of its portfolio fluctuate and can be affected by changes in interest rates, general market conditions and other political, social and economic developments.

Non U.S. Equity and Fixed Income

Non-U.S. Equity and Fixed Income represent ownership interests and debt, respectively, of foreign governments and corporations that can be sub-divided into those from countries that have "Developed Markets" or "Emerging Markets." Emerging markets typically represent less developed countries with emerging economies that may be characterized by lower income per capita, less developed infrastructure and nascent capital markets. These "Emerging Markets" usually are less economically and politically stable than the "Developed Markets." Investing in non-U.S. equity or fixed income involves the same risks as investing in U.S. Equities and U.S. Fixed Income, above, but also includes special risks, among which include foreign exchange volatility and risks of investing under different tax, regulatory and accounting standards, market illiquidity and political risk.

Cash and Cash Alternatives

Cash and Cash Alternatives typically include money market securities or three-month T-Bills. These securities have short maturity dates and they typically provide a stable investment value and current interest income. These investments may be subject to credit risks and inflation risks. Treasuries also carry liquidity risks for sales prior to maturity. Investments in money market funds are neither insured nor guaranteed by the U.S. government and there can be no assurance that the funds will be able to maintain a stable net asset value at \$1.00 per share or unit.

Additional Important Information

Asset Class (continued)

Alternative Strategies

Alternative investments generally have risk and return characteristics that are not correlated with more traditional investments. These investments can be subject to substantial risks (including the risks associated with limited liquidity, the use of leverage, short sales and concentrated positions), may involve complex tax structures and strategies, and may not be easily valued. The risks of alternative investments should be carefully considered in light of your investment objectives, risk tolerance and net worth.

These investments are classified as an Equity Diversifier, Fixed Income Diversifier, Equity and Fixed Income Diversifier or Commodities.

Examples of these investments may be:

- Equity Diversifiers may consist of hedge funds or private equity.
- Fixed Income Diversifiers may consist of market neutral investments or fixed income arbitrage.
- Equity and Fixed Income Diversifiers may consist of managed futures or fund of funds.
- Commodities may consist of traded commodities, precious metals or energy.

Mutual Funds

Please note that most Mutual Funds are classified by the fund's stated style of investing (i.e., the funds reported holdings are not analyzed but, rather, the style identified by the fund is used in this analysis). Balanced or Global funds may be broken out into the broad asset classes of the mutual fund's reported holdings.

Confidence Zone

The Confidence Zone has been established to reflect an 85-99% probability of funding all goals. This is the range of probability in which many people feel comfortable with the results. You should discuss your personal confidence zone with your Financial Advisor.

Current Dollars

The Results of Financial Goal Analysis calculations are in Future Dollars. To help you compare dollar amounts in different years, we also express the Results in Current Dollars, calculated by discounting the Future Dollar amounts by the inflation rates used in the calculations.

Current Portfolio

Your Current Portfolio is comprised of all the investment assets you currently own (or a subset of your assets, based on the information you provided for this Plan), categorized by Asset Class.

Estimated % of Goal Funded

For each Goal, the "Estimated % of Goal Funded" is the sum of the assets used to fund the Goal divided by the sum of the Goal's expenses. All values are in current dollars. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this Plan, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage reflects a projection of the total cost of the Goal that was actually funded based upon all the assumptions that are included.

Earmark

Earmarking is one of two ways to identify which assets and retirement income to be used to fund your goals. Earmark means that an asset or retirement income is assigned to one or more goals, and will only be used for those goals. The other is Fund All Goals, which means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations.

Fund All Goals

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. The default is Fund All Goals, except for 529 Plans and Coverdell IRAs, which are generally used only for college goals. Fund All Goals is implemented as either Importance Order or Time Order funding. Importance Order means that all assets are used first for the most important goal, then the next most important goal, and so on. Time Order means that all assets are used first for the goal that occurs earliest, then the next chronological goal, and so on.

Future Dollars

Future Dollars are inflated dollars. The Results of Financial Goal Analysis calculations are in Future Dollars. To help you compare dollar amounts in different years, we discount the Future Dollar amounts by the inflation rates used in the calculations and display the Results in the equivalent Current Dollars.

Ideal Goal Amount

The Ideal Amount is the most that you would expect to spend on this goal, or the amount that you would like to have.

Ideal Retirement Age

The Ideal Age is the age at which you would like to retire.

Additional Important Information

Ideal Savings Amount

We assume your current savings is your Ideal Savings Amount.

Inflation Rate

The Inflation Rate is the percentage increase in the cost of goods and services for a specified time period.

Needs, Wants, Wishes

In Financial Goal Analysis, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Each importance level is defined to be a Need, Want, or Wish. Needs are the goals that you consider necessary for your lifestyle, and are your essential goals. Wants are the goals that you would really like to fulfill after your essential goals are met. Wishes are the goals you hope to fulfill someday- "your wish list."

In Financial Goal Analysis, Needs are your most important goals, then Wants, then Wishes. Since you can specify Ideal and Acceptable amounts for all your financial goals, there can be many possible combinations of funding levels among your Needs, Wants, and Wishes.

Portfolio Return

A Portfolio Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. If you choose, you or your advisor can override this return on the What If Worksheet, by entering your own return.

Probability of Success

See previous section titled 'Results Using Monte Carlo' under 'Methodology.'

Real Return

The Real Return is the Total Return of your portfolio minus the Inflation Rate.

Safety Margin

The Safety Margin is the estimated value of your assets at the end of this Plan, based on all the assumptions included in this Report. Only you can determine if that Safety Margin is sufficient for your needs.

Standard Deviation

This measure of variability of returns highlights the level of uncertainty associated with a forecasted return. For example, the higher the standard deviation, the larger the likely difference between the average return and potential results either on the upside or the downside.

Target Portfolio

This represents the allocation strategy you have chosen to adopt for your investment plan.

Total Return

Total Return is the assumed growth rate of your portfolio for a specified time period. The Total Return is either (1) determined by weighting the return assumption for each Asset Class according to the Asset Mix or (2) is entered by you or your advisor (on the What If Worksheet).

Willingness

You may have been asked to specify a Willingness to adjust from an Ideal Amount (or Age) to an Acceptable Amount (or Age). The Willingness choices are Slightly Willing, Somewhat Willing, and Very Willing. If you are unwilling to adjust from your specified Ideal Amount or Age, please discuss with your Financial Advisor.

Financial Planning Services Disclosure Brochure

August 30, 2010

SEC File Number 801-7163

This brochure provides information about UBS Financial Services Inc. and our advisory financial planning services that you should consider before becoming a client of these services. This information has not been approved or verified by any governmental authority.

I. About UBS Financial Services Inc.

UBS Financial Services Inc. is one of the nation's leading securities firms, serving the investment and capital needs of individual, corporate and institutional clients. We are a member of all principal securities and commodities exchanges in the United States including the New York Stock Exchange ("NYSE"). Our parent company, UBS AG ("UBS"), is a global, integrated investment services firm and one of the world's leading banks. With our affiliates, we are registered to act as a broker-dealer, investment adviser, futures commission merchant, commodity pool operator and commodity trading advisor.

We provide investment advisory services to individuals, banks, thrift institutions, mutual funds and other investment companies, pension and employee benefit plans, trusts, estates, charities, corporations and other business and government entities. Our advisory services cover most types of debt and equity or equity-related securities of U.S. and foreign companies and national and local government issuers, both those that are exchange-listed and those traded over-the-counter. We also provide consulting, brokerage and advisory services relating to rights and warrants, securities options and futures; mortgage-backed securities; certificates of deposit; commodities and commodity options and futures contracts, including financial futures; commercial paper; bankers' acceptances; variable annuities; variable life insurance; open and closed-end funds; exchange traded funds; real estate investment trusts; American Depositary Shares; foreign ordinary shares; and publicly traded master limited partnerships.

As a registered adviser, we complete a Form ADV, which contains additional information about our business and our affiliates. Information is available through publicly available filings at the Securities and Exchange Commission at www.adviserinfo.sec.gov.

This information is current as of the date of this document and is subject to change at our discretion.

Conducting business with UBS: investment advisory and broker dealer services

As a firm providing wealth management services to clients in the United States, we are registered with the U.S. Securities and Exchange Commission (SEC) as a broker-dealer and an investment adviser, offering both investment advisory and brokerage services.¹

Our clients work with their Financial Advisors to determine the services that are most appropriate given their goals and circumstances. Based on the services you request, we can fulfill your wealth management needs in our capacity as an investment adviser, as a broker-dealer, or as both. For example, we offer financial planning as an advisory service. Once we deliver a financial plan to you, you can decide whether to implement the financial plan via brokerage accounts, advisory programs or a combination, depending on your needs and preferences. Most of our Financial Advisors are qualified and licensed to provide both brokerage as well as advisory services depending on the services a client has requested.

In addition, some of our Financial Advisors hold educational credentials, such as the Certified Financial Planner™ (CFP®) designation. Holding a professional designation typically indicates that the Financial Advisor has completed certain courses or continuing education. However, use of such designations does not change UBS's or the Financial Advisor's obligation with respect to the advisory or brokerage products and services that may be offered to you.

It is important to understand that investment advisory and brokerage services are separate and distinct and each is governed by different laws and separate contracts with you. While there are similarities among the brokerage and advisory services we provide, depending on the capacity in which we act, our contractual relationship and legal duties to you are subject to a number of important differences.

Our services as an investment adviser and our relationship with you

We offer a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including comprehensive financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers mutual funds, exchange traded funds and other securities offered through our investment advisory programs.

¹ Examples of our advisory programs and services include our financial planning services and our ACCESS, PMP, Managed Accounts Consulting, UBS Institutional Consulting, UBS Strategic Advisor, UBS Strategic Wealth Portfolio, UBS Managed Portfolio Program, and PACE programs. Examples of our brokerage accounts include our Resource Management Account.

Financial Planning Services Disclosure Brochure

Our services as an investment adviser and our relationship with you (continued)

Generally, when we act as your investment adviser, we will enter into a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected which provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

How we charge for investment advisory services

If you select an advisory product or service, we will charge you fees determined as either:

- A percentage of the amount of assets held in your advisory account
- A flat annual fee
- A combination of asset based fee and commissions
- Periodic fees
- Negotiated fees for financial planning services

Your Financial Advisor will receive a portion of the fees you pay us.

Our fiduciary responsibilities as an investment adviser

When you participate in one of our investment advisory programs,² we are considered to have a fiduciary relationship with you.³ The fiduciary standards are established under the Investment Advisers Act of 1940 and state laws, where applicable, and include:

- Obligations to disclose to you all material conflicts between our interests and your interests.
- If we or our affiliates receive additional compensation from you or a third party as a result of our relationship with you, we must disclose that to you.
- We must obtain your informed consent before engaging in transactions with you for our own account or that of an affiliate or another client when we act in an advisory capacity.
- We must treat you and our other advisory clients fairly and equitably and cannot unfairly advantage one client to the disadvantage of another.

- The investment decisions or recommendations we make for you must be suitable and appropriate for you and consistent with your investment objectives and goals and any restrictions you have placed on us.

- We must act in what we reasonably believe to be your best interests and in the event of a conflict of interest, we must place your interests before our own.

Our services as a broker-dealer and our relationship with you

As a full-service broker-dealer, our services are not limited to taking customer orders and executing securities transactions. As a broker-dealer, we provide a variety of services relating to investments in securities, including providing investment research, executing trades and providing custody services. We also make recommendations to our brokerage clients about whether to buy, sell or hold securities. We consider these recommendations to be part of our brokerage account services and do not charge a separate fee for this advice. Our recommendations must be suitable for each client, in light of the client's particular financial circumstances, goals and tolerance for risk.

Our Financial Advisors can assist clients in identifying overall investment needs and goals and creating investment strategies that are designed to pursue those investment goals. The advice and service we provide to our clients with respect to their brokerage accounts is an integral part of our services offered as a broker-dealer.

In our capacity as broker-dealer, we do not make investment decisions for clients or manage their accounts on a discretionary basis. We will only buy or sell securities for brokerage clients based on specific directions from you.

How we charge for brokerage services

If you choose to establish a brokerage account with us, you may elect to:

- Pay us for our brokerage services each time we execute a transaction for your account in a Resource Management Account. If you choose to pay on a transaction-by-transaction basis, we can act as either your agent or broker, or as a dealer.
- Operating as your agent or broker, we will charge you a commission each time we buy or sell a security for you.

² Examples of our advisory programs and services include our financial planning services and our ACCESS, PMP, Managed Accounts Consulting, UBS Institutional Consulting, UBS Strategic Advisor, UBS Strategic Wealth Portfolio, UBS Managed Portfolio Program, and PACE programs. Examples of our brokerage accounts include our Resource Management Account.

³ Our status as a fiduciary under the Investment Advisers Act will not, in itself, make us a fiduciary under ERISA or the Internal Revenue Code. We will not act in such capacity unless we have agreed to do so in writing.

Financial Planning Services Disclosure Brochure

How we charge for brokerage services (continued)

- As a “dealer,” we act as a principal for our own account on the other side of a transaction from you. Using our own inventory, we will buy a security from or sell a security to you, and seek to make a profit on the trade by charging you a “mark up,” “mark-down” or “spread” on the price of the security in addition to the commissions you pay on these transactions.

We pay our Financial Advisors a portion of commissions, profits on principal trades, and other charges.

Our responsibilities to you as a broker-dealer

As a broker-dealer⁴ we are subject to the Securities Exchange Act of 1934, the Securities Act of 1933, and the rules of self-regulatory organizations such as the Financial Industry Regulatory Authority (FINRA) and the New York Stock Exchange and state laws, where applicable. The standards for broker-dealers include the following:

- As your broker-dealer, we have a duty to deal fairly with you. Consistent with our duty of fairness, we are obligated to make sure that the prices you receive when we execute transactions for you are reasonable and fair in light of prevailing market conditions and that the commissions and other fees we charge you are not excessive.
- We must have a reasonable basis for believing that any securities recommendations we make to you are suitable and appropriate for you, given your individual financial circumstances, needs and goals.
- We are permitted to trade with you for our own account or for an affiliate or another client and may earn a profit on those trades. When we engage in these trades, we disclose the capacity in which we acted on your confirmation, though we are not required to communicate this or obtain your consent in advance, or to inform you of the profit earned on the trades.
- **It is important to note that when we act as your broker-dealer, we do not enter into a fiduciary relationship with you. Absent special circumstances, we are not held to the same legal standards that apply when we have a fiduciary relationship with you, as we do when providing investment advisory services. Our legal obligations to disclose detailed information to you about the nature and scope of our business, personnel, fees, conflicts between our interests and your interests and other matters are more limited than when we have fiduciary duties with you.**

For more information

Understanding the ways in which we may conduct business under applicable laws and regulations is essential to the relationship between “You and Us.” The investment advisory programs and brokerage accounts we offer differ in other ways than those summarized above. It is important that you carefully read the agreements and disclosures that we provide to you with respect to the products or services under consideration.

While we strive to make sure the nature of our services is clear in the materials we publish, if at any time you would like clarification on the nature of your accounts or the services you are receiving, please speak with your Financial Advisor.

II. Financial planning services

This brochure describes three distinct financial planning services along with their features and fees. All three financial planning services provide a personalized report to help you assess your financial situation and your ability to pursue specific financial goals. You may select among these services based on your objectives, level of wealth and the overall complexity of your financial needs.

Financial planning is an investment advisory service that creates a fiduciary relationship. This means that we must place your interests above our own. This Disclosure Brochure explains your rights and our obligations in providing you with your financial plan. Please read it carefully and keep it for your records. Please note that although we act as your investment adviser in providing a financial plan to you, this does not affect any other relationship you may have with your Financial Advisor or UBS. The nature of your existing UBS accounts, your rights and obligations relating to these accounts, and the terms and conditions of any UBS account agreement in effect do not change in any way.

Our financial planning services do not include initial or ongoing advice regarding specific securities or other investments. In addition, you should understand that our financial planning service ends upon our delivery of the plan to you, as will the fiduciary relationship that arises from providing you with this service. You are not required to establish accounts, purchase products that UBS distributes, or otherwise transact business with UBS Financial Services Inc. or any of our affiliates in order to put into action any aspect of your financial plan. If you would like UBS to be involved with helping you develop an investment strategy, we would welcome the opportunity to assist you. The capacity in which we act when helping you implement an investment strategy will depend on, and vary by, the nature of your accounts (i.e., brokerage or advisory accounts) used for such implementation.

⁴ Resource Management Account

Financial Planning Services Disclosure Brochure

Any information presented in a financial plan regarding potential tax considerations is not intended as tax advice and should not be relied upon for the purpose of avoiding any tax penalties. Neither UBS Financial Services nor any of its employees provide tax or legal advice and our financial planning services are not intended to provide, and should not be construed as providing, such advice. You must consult with your legal or tax advisors regarding your personal circumstances. In addition, our financial plans assume that you are a U.S. citizen or resident and subject to U.S. taxes. Our financial plans may therefore not be applicable to or appropriate for non-U.S. citizens or those persons subject to other tax jurisdictions and requirements.

You should also understand that a financial plan does not address every aspect of a client's financial life (e.g., areas not covered include analysis of property and casualty, homeowners, medical and excess liability coverage, etc.). Please consult with your Financial Advisor regarding the specific topics included in your financial plan. Please note that a topic may not be included in your financial plan for a variety of reasons (e.g., insufficient data provided, separate analysis to be provided, etc.) and that such omission does not indicate that the topic is not applicable to your financial situation. Also, unless otherwise noted, our financial planning services do not analyze your estate planning documents and, accordingly, the current estate and death tax liabilities illustrated are estimates. You are advised to seek the counsel of your legal and tax advisors for a complete analysis of your estate and death tax liabilities.

A. Financial planning services offered

1. Financial Goal Analysis

The Financial Goal Analysis provides individuals with generalized guidance on one or more financial goals and objectives. This goal-based analysis is generally intended for individuals who have a net worth in the range of \$250,000 - \$7,000,000. Financial Goal Analysis is available directly from your Financial Advisor.

Using information that you provide, the Financial Goal Analysis consists of various sections predetermined by you and your Financial Advisor based on your specific needs. The Report may include an analysis of one or more of the following areas: Current Plan (a summary of current assets and their assignment to specific goals), Net Worth, Investment Profile, Asset Allocation Results, What If Comparison (a summary comparison of the Current Plan to an Alternative Plan), Life Insurance Needs Analysis, Disability Needs Analysis, Long Term Care Needs Analysis, Estate Analysis (a summary of the current estate predicated upon information provided by the client), and Stock Options Summary (Calculations based on Client provided input regarding potential future price and exercise strategy – up to 3 scenarios can be provided).

Fees. Fees for this service are negotiated and will not exceed \$5,000. The amount of the fee is negotiable with your Financial Advisor and will be based on a number of factors, as set forth in Section III (General Information Pertaining To All Our Financial Planning Advisory Services). The fee may also be waived.

2. Preferred planning services

The Preferred Planning Service provides individuals with general guidance on multiple financial goals. The Preferred Planning report is a cash flow based analysis designed to provide a detailed review of your financial planning objectives. The service is generally intended for individuals who have a net worth in the range of \$2,000,000 - \$10,000,000. Preferred Planning Service is available directly from your Financial Advisor or may be prepared by the Financial Planning Group and delivered by your Financial Advisor or other UBS specialist.

Using information that you provide, the Preferred Planning Service generates a report consisting of various sections predetermined by you and your Financial Advisor based on your specific needs. The Preferred Planning report may include an analysis of one or more of the following areas: Financial Goals, Current Net Worth and Income Statement, Current Cash Flow, Education Planning, Major Purchase Planning, Risk Management Planning (can include disability and long term care needs), Asset Allocation, Estate Planning, Survivor Needs Analysis and an Alternative Plan and Recommendations.

Fees. Fees for this service are negotiated and will not exceed \$10,000. The amount of the fee is negotiable with your Financial Advisor and will be based on a number of factors, as set forth in Section III (General Information Pertaining To All Our Financial Planning Advisory Services). The fee may also be waived.

3. Private planning and strategic financial review services

The Private Planning Service provides individuals with a customized "Private Plan" report. The service is intended for individuals with complex planning needs and a net worth in excess of \$10,000,000. The Private Plan is prepared and delivered by members of the Private Planning Group.

A current "cash flow based" analysis is provided to illustrate your present financial condition and an alternative cash flow is provided to illustrate the hypothetical impact that may result from the adoption of certain strategies. The Private Planning Services can provide a combination of short term and long term analysis based upon your immediate and longer range financial situation.

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3. Private planning and strategic financial review services (continued)

The Private Planning Service is comprised of three distinct phases. Though not a requirement, we believe it is valuable that our professionals coordinate with your legal and tax advisors during the development of the Private Planning Report so that they may assess the legal and tax issues of the planning strategies we discuss. As we do not provide legal or tax advice, the client is encouraged to include their legal and tax advisors in all discussions and meetings held during each phase of the Service.

Phase I: Data gathering and construction of personal net worth statements

Phase I generally includes Data Gathering, development of a Net Worth Statement and supporting schedules and development of a Sources of Income Statement and supporting schedules. Phase I also generally includes one or more discussions to confirm the accuracy of the data, goals and objectives as well as to determine certain planning assumptions that will be incorporated in Phase II.

Phase II: Construction and review of the current position

Phase II generally includes analysis of your Asset Allocation, Lifetime Cash Flows, Income Taxes (cash flows are affected to reflect the potential impact of income taxes), Estate Planning and Survivor Cash Flows. Phase II generally includes discussions concerning issues identified by an analysis of the Current Position, confirmation of the assumptions used to develop the Current Position and those assumptions to be used in Phase III.

Phase III: Construction and review of the alternative position

Phase III generally includes modeling of Alternative Strategies to address issues identified in Phase I and II and the illustration of these strategies in Alternative Lifetime Cash Flows, Alternative Estate, and Alternative Survivor Cash Flows. Phase III generally includes discussions focusing on the strategies illustrated and their impact upon cash flows, goals and objectives.

Fees. Fees for this service are negotiated and will not exceed \$50,000. The amount of the fee is negotiable with the Private Planning Group and your Financial Advisor and will be based on a number of factors, as set forth in Section III (General Information Pertaining To All Our Financial Planning Advisory Services). The fee may also be waived.

Private planning strategic financial review service.

This Strategic Financial Review Service is a sub-service of the Private Planning Service, and is identical in scope to Phases I and II of the Private Planning Service, as outlined above.

Fees. Typically the Strategic Financial Review report is provided free of charge, but a fee up to \$50,000 may be negotiated. Please refer to Section III (General Information Pertaining To All Our Financial Planning Advisory Services) for detailed information about financial planning fees.

Corporate employee financial planning service

For corporations that wish to offer financial planning services to a group of their employees, one or more of the services identified above may be provided directly to the employee. Fees will be negotiated based upon the services selected. Note that the fee for these services may be more or less than the fees assessed to an individual client receiving the same service.

III. General information pertaining to all our financial planning services

Fees for financial planning

Fees for our financial planning services are negotiable, and are at our sole discretion, and may differ from client to client based on a number of factors. These factors include, but are not limited to, the financial planning service selected, the scope of the engagement, the complexity of the services provided, and the nature and amount of client assets involved. Our ability to charge a fee less than the maximum or waive the fee may result in one client paying for the same set of services provided to another client at a lower fee or free of charge. We may also discount fees for clients purchasing multiple financial planning reports and services or in connection with sales promotions or marketing campaigns. From time to time, the fees may be reduced or waived for our employees, certain of their family members or employees of our affiliates. Fees and other program requirements may vary as a result of internal policies and the date the client requests the service. The client's Financial Advisor will receive a portion of any fee the client pays for the services.

When fees are assessed, all fees associated with the financial planning service are disclosed, in advance, in a separate contract. The fees for the service are payable in advance as described in the contract. Payment is generally made by check. Clients may cancel the contract for the services and receive a full refund of fees paid by contacting their Financial Advisor within 5 business days from the date the contract is accepted by us. Thereafter, the fee is non-refundable.

Financial planning advice, provision of other financial services and general compensation matters.

It is important to note that the financial planning services we provide are not account specific and do not alter or modify in any way the nature of any client account, or the client's rights and our obligations relating to any UBS accounts or the UBS account agreements in effect when the financial planning service is provided to the client. The terms and conditions of those account agreements, unless otherwise amended, continue to be in effect during and after the termination of the financial planning service.

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Our financial planning services do not provide on-going financial planning advice. The financial planning advice provided as part of these services is contained in the financial planning report. Accordingly, our financial planning services terminate when the financial planning report is delivered. In addition, our financial planning reports neither make investment recommendations nor analyze particular securities nor do they provide on-going advice regarding specific securities or other investments, regardless of whether or not a fee is assessed. Rather, a general asset allocation strategy based upon the client's stated risk tolerance, investment objectives, financial needs, age, current asset allocation and value of the assets is suggested in the financial planning report.

It is the client's responsibility to determine if, and how, the suggestions made in connection with the financial planning services should be implemented or otherwise followed. The client should carefully consider all relevant factors in making their decisions, and we encourage the client to consult with their outside professional advisers. In particular, the client should consult with their legal counsel and/or accountant or tax professional regarding the legal or tax implications of a particular recommendation, strategy or investment, including any estate planning strategies, before the client invests or implements a particular strategy. Clients should also understand that all investments involve risk, the amount of which will vary, and that their ability to implement any financial strategy may be affected by a number of factors including market fluctuations, the actual value of assets held at other financial institutions, the client's ability to make the contributions required, and the impact of the client's other investment decisions.

You are not required to establish accounts, purchase products that we distribute or otherwise transact business with UBS Financial Services or any of our affiliates to implement any of the suggestions made in connection with the financial planning services we provide. Should you decide to implement any portion of their financial plan with UBS, at your request, our Financial Advisor can make specific investment recommendations and help you develop an investment strategy. The capacity in which we act when implementing your investment strategy will depend on, and vary by, the nature of your accounts (i.e., brokerage or advisory accounts). Generally, we will implement securities transactions in our capacity as a broker-dealer, not as an investment advisor (unless you are participating in one of our investment advisory programs). As your broker, we and/or our affiliates may execute transactions on your behalf as your agent or as principal for our own account on the other side of the transaction from you. Similarly, we or our affiliates may, in transactions involving clients' securities, act as agent while also representing another client on the other side of the transaction. We may also have a position in, or enter purchase or sale orders for, securities recommended to clients in the normal course of its business as a broker-dealer. We and/or affiliates may profit from such positions or transactions in securities. You will be charged any applicable fees for effecting the transactions you choose to make, including commissions, a portion of which will be paid to your Financial Advisor.

The compensation we receive when a client buys and sells stocks, bonds, mutual funds, other securities or financial instruments or insurance products through or from us or our affiliates may include commissions, spreads, mark-ups and mark-downs and distribution or other fees. We will also benefit from the possession or use of free credit balances in the accounts the client maintains with us subject to the restrictions imposed by Rule 15c3-3 under the Securities Exchange Act of 1934.

Limitations on statistical analysis:

Historical statistical data, based on the performance of various market indices, may be provided in the financial planning reports to show relative historic risk and return information regarding the asset allocation strategies presented. In addition, forward looking analyses are presented based upon various risk and return assumptions developed by UBS Financial Services Inc. Forward looking analyses, including probabilistic modeling (which presents the likelihood that the client may be able to achieve certain goals) are hypothetical in nature, do not reflect actual investments results and are not a guarantee of future results. These analyses do not analyze specific securities. Rather, the asset allocation presented is analyzed. Actual market conditions may result in outcomes significantly different than those illustrated. With respect to probabilistic modeling, the results may vary over time and with each use if any of the underlying assumptions or profile data is adjusted and the analysis does not present the results that could occur from an extreme market event, either positive or negative, due to the low probability of such an occurrence.

IV. Method of analysis, sources of information and investment strategy used for investment management purposes

Our financial planning services are based on general financial information as well as the information that a client provides to us. Principal sources of client information may include a client questionnaire or profile that reflects the client's investment objectives, financial planning goals, and tolerance for risk, financial and tax statements; and bank account statements. We rely solely on the information that the client or their designated agents and representatives provide to us without independent verification. As such, it is the client's responsibility to ensure that the information provided is accurate and complete personal data. At a client's request and with their authorization, UBS Financial Services Inc. may assist in gathering the necessary documents directly from their source (i.e., financial institutions, insurance companies, legal and tax advisors, corporate benefit departments).

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We obtain general financial information from various sources, including information about the economy, statistical information, market data, accounting and tax law interpretations, risk measurement analysis, performance analysis and other information which may affect the economy. The asset allocation models presented in the financial planning reports are based on proprietary research and capital market assumptions developed with our affiliate. We may change our asset allocation models and our capital market assumptions at any time, and have done so in the past, depending on research and investment strategy analysis. We have no obligation to revise or update any financial planning report previously prepared if an allocation model is changed in the future, or if any assumptions which underlie the financial plan are changed in the future (e.g., future tax rates).

We use both proprietary and non-proprietary commercially available software to develop our financial planning reports. With regard to the non-proprietary software, neither we, nor our employees, are responsible for, or guarantee the accuracy of the software, its underlying assumptions or the reports it generates. We may discontinue the reports described at any time or make additional reports available through our financial planning programs.

The asset allocation proposal(s) presented to you in your financial plan may be a UBS strategic asset allocation or an allocation developed by you and your Financial Advisor. For UBS strategic asset allocations, UBS uses a proprietary process to arrive at these allocations. UBS has changed its strategic asset allocations in the past and may do so in the future as circumstances warrant. In developing strategic asset allocations, UBS Financial Services Inc. considers asset class risk and return results that are based on estimated forward-looking return and risk assumptions, as measured by standard deviation, ("capital market assumptions"), which are based on UBS proprietary research. The development process includes a review of a variety of factors, including the return, risk, correlations and historical performance of various asset classes, inflation and risk premium. These capital market assumptions do not assume any particular investment time horizon. The process assumes a situation where the supply and demand for investments is in balance and in which expected returns of all asset classes are a reflection of their expected risk and correlations regardless of timeframe. Please note that these assumptions are not guarantees and are subject to change. UBS has changed its risk and return assumptions in the past and may do so in the future. Neither UBS nor your Financial Advisor is required to provide you with an updated proposal based upon changes to these or other underlying assumptions.

V. Education and business standards

Generally, our Financial Advisors and professional personnel who provide financial planning services to clients have a college degree and/or securities industry experience. In addition, certain Financial Advisors and other UBS Financial Services Inc. employees participating in certain financial planning services may possess a professional designation (e.g., Certified Financial Planner (CFP), Chartered Financial Consultant (ChFC), etc.) or an internal certification. Holding a professional designation typically indicates that the Financial Advisor or UBS Financial Services Inc. employee has completed certain courses or continuing education. However, use of such designations does not change the nature of UBS's or the Financial Advisor's obligation with respect to the advisory or brokerage products and services that may be offered to you.

Private planning services may be developed and delivered by "Private Planning Specialists". Private Planning Specialists may hold advanced professional designations such as a JD, CPA, Masters Degree in Taxation, Certified Financial Planner (CFP) and Chartered Financial Consultant (ChFC), Certified Life Underwriter (CLU), Chartered Advisor in Philanthropy (CAP) and Accredited Estate Planner (AEP).

Most of our Financial Advisors are registered as broker-dealer and investment adviser representatives. You may obtain information about your Financial Advisor through the FINRA BrokerCheck service available from the FINRA. FINRA BrokerCheck provides information from the Central Registration Depository (or "CRD") to the investing public. CRD is a computerized database that contains information about most broker-dealers, their representatives, and the firms they work for. For instance, you can find out if a broker is properly licensed in your state and if they have had any problems with regulators or received serious complaints from investors. You will also find information about the broker's educational background and where they have worked before their current jobs. Additionally, you can ask either your state securities regulator or FINRA to provide you with information from the CRD. You can find out how to get in touch with your state securities regulator through the North American Securities Administrators Association, Inc.'s website at <http://www.nasaa.org>.

You can also view the disciplinary history reported on our Form ADV by reviewing Part I of our ADV available on www.adviserinfo.sec.gov.

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VI. Consulting services, other business activities, and affiliations

As a full service broker-dealer and investment adviser, we offer our customers and investment advisory clients a broad range of financial services and products, and we are engaged in various aspects of the securities and investment business. Our financial services include underwriting securities offerings; acting as a market maker in securities; trading for our own account; acting as a clearing firm for other broker-dealers; buying or selling securities, commodity futures contracts and other financial instruments for customers as their broker or buying them from or selling them to clients, acting as principal for our own account; providing investment advice and managing investment accounts or portfolios; and acting as a commodity pool operator, futures commission merchant or commodity trading advisor and providing custodial services. Through our affiliates, we provide clients with trust and custodial services; and we manage, sponsor and distribute registered investment companies and other public and private pooled investment vehicles, including hedge funds, whose shares or other interests are sold to clients. Currently, our principal business, in terms of its revenues and personnel, is that of a broker-dealer in securities.

We also offer fee-based consulting programs that provide investor profiling, asset allocation and ongoing performance measurement for registered and unregistered open-end investment companies.

We have a number of related persons that may provide investment management and other financial services and products to our investment advisory clients that may be material to our advisory business.

Portfolio analysis reports and services may be offered by departments of UBS Financial Services Inc., other than the Financial Planning Services Department. Please contact the Financial Advisor for additional information about these related services and their associated costs.

Impersonal investment advice in the form of publications or research may also be available. More information about these programs and services is contained in the applicable UBS Financial Services Disclosure Brochure (or our Form ADV, Part II) and is available upon request. Special agreements with certain clients to provide particular or unique services for the clients of a specific Financial Advisor or branch office may also be established.

UBS Financial Services Inc. may also offer financial education programs where an employer or other sponsoring entity, such as an adult education organization, may desire that a UBS Financial Advisor provide one or a series of financial education seminars to their employees or members.

UBS Financial Services Inc. subsidiaries and other affiliates

We have a number of related persons that may provide investment management and other financial services and products to our investment advisory clients that may be material to our advisory business.

We, our subsidiaries or affiliates act in one or more capacities, including investment adviser, subadviser, consultant, administrator and principal underwriter (as applicable) to a number of open-end and closed-end investment companies with varying investment objectives. As a futures commission merchant, commodity pool operator and commodity trading advisor, we or an affiliate also provide advice on commodities and commodity related products. Certain of our subsidiaries, affiliates and related entities include the following:

- (1) PaineWebber Properties Incorporated creates, markets, distributes or acts as general partner for a number of limited partnerships which invest in commercial and residential properties, oil and gas interests and research and development activities.
- (2) UBS Financial Services Insurance Agency, Inc..
- (3) UBS Financial Services Incorporated of Puerto Rico, a separately registered broker-dealer.
- (4) UBS Insurance Agency of Puerto Rico Incorporated.
- (5) UBS International Hong Kong Limited.
- (6) Trust related services are available through the UBS Trust Company, N.A. and the UBS Trust Company of Puerto Rico.
- (7) UBS Credit Corp. provides loans to clients that are either unsecured or secured by securities or other financial instruments. These loans may be used to buy securities or for other purposes. These loans are not subject to the maintenance requirements and potential capital charges that are imposed on broker-dealers.

UBS AG (UBS Financial Services Inc.'s ultimate parent) offers investment advisory services through a variety of direct and indirect subsidiaries. These entities are separately registered investment advisors and, in some cases, registered broker-dealers and commodity trading advisers. Their principal lines of business range from developing and distributing investment products including wrap fee products, mutual funds, closed-end funds, privately placed funds and other pooled investment products, providing investment advice to individuals, pension and other employee benefit plans; other tax-exempt organizations, insurance companies, investment companies, commingled trust funds, corporations, and other institutional investors, and serving as an investment managers, administrators, distributors and/or placement agents for a number of funds, including (in the case of UBS Global Asset Management (US) Inc., the PACE Select Advisors Trust and a number of UBS Financial Services Inc. and UBS Global Asset Management-advised mutual funds. Certain of the investment advisers listed below may serve as investment manager for clients participating in our Managed Accounts Consulting Program ("MAC") our ACCESS program or our SWP program.

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The UBS AG subsidiaries registered as investment advisers in the United States include:

- Alternative Investment Solutions; UBS Agrivest LLC; UBS Global Asset Management (Americas) Inc.; UBS Global Asset Management (US) Inc.; UBS O'Connor LLC; UBS Realty Investors LLC; UBS Securities LLC; UBS Swiss Financial Advisers; and UBS Fund Advisor, LLC, a separately registered investment adviser, is the managing member of four additional registered investments. These are UBS Juniper Management, L.L.C.; UBS Tamarack Management, L.L.C.; UBS Eucalyptus Management, LLC; and UBS Willow-Management, LLC. These entities manage the assets of or serve as general partners or managers of registered investment companies and private investment funds that may be offered and sold to our advisory clients. Information on those investment vehicles can be found on the respective Form ADV of each affiliated adviser.

VII. Code of ethics and participation or interest in client transactions

Code of Ethics. The Firm maintains and enforces a written Code of Ethics ("Code") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940. The Code, and any subsequent amendments, is provided to all employees of the Firm and each employee is responsible for acknowledging receipt.

The Code, which supplements the Firm's Code of Conduct, has a dual purpose: to set forth standards of conduct that apply to all employees of the Firm including the Firm's fiduciary obligation to its clients; and, to address conflicts of interest associated with the personal trading activities of a subset of employees defined as "access persons."⁵ Employees are required to promptly report any suspected violation of the Code. Violations of the Code may result in discipline, up to and including termination. Clients or prospective clients may obtain a copy of the Investment Adviser Code of Ethics upon request.

We and our affiliates provide investment banking, research, brokerage, investment advisory and other services for different types of clients, and may give advice to or take actions for those clients or for our affiliates' own accounts that differs from advice given to, or the timing and nature of actions taken for you. We and our affiliates may buy and sell securities for our own or other accounts or act as market maker or an underwriter for securities recommended, purchased or sold. We and our affiliates, from time to time, may not be free to divulge or act upon certain information in their possession on behalf of investment advisory or other clients. We are not obligated to effect any transaction for your account that we believe to be improper under applicable law or rules or contrary to our own policies. In particular, you should note that some of our programs may recommend asset allocations or analyze markets and the economy in a different way than would be recommended by some of our research, trading or other departments.

⁵ Access Person: all branch office employees, regardless of their job function, and any other Firm employee who works from a branch location or home office employees who place trades on behalf of money managers who participate in the Firm's advisory programs and home office employees that develop, manage or place trades for the home office centrally managed portfolios.

We have adopted policies and procedures that limit transactions for our proprietary accounts and the accounts of our employees. These policies and procedures are designed to prevent, among other things, improper or abusive conduct when there may be a potential conflict with the interests of a client.

We may use affiliated money market funds for our managed client accounts as permitted by law, in "sweep" arrangements, for cash allocation, temporary investment purposes or otherwise. We or our affiliates, including our Financial Advisors earn advisory, distribution or other fees for providing services to these funds. This compensation is in addition to the fees paid by clients for investment advice described in this brochure. We or an affiliated broker-dealer may also benefit from our possession and temporary investment of cash balances in client accounts prior to investment or other use.

VIII. Additional information

Compensation to Financial Advisors

In general, we pay our Financial Advisors a percentage of clients' commissions and fees (called a payout rate), less certain adjustments requested by our Financial Advisors, according to an established schedule based on the revenues the Financial Advisor generates with the clients he or she services. For transactions-based accounts, which hold products such as stocks, bonds, options and mutual funds, the payout rate ranges from 20% to 45% of the commissions or sales charges paid to the firm. Generally, for stock and option transactions, the payout is adjusted to account for \$12 per transaction. For insurance and annuity products and asset-based fee programs, the payout ranges from 20% to 48% of the commissions or sales charges paid to the firm.

We may reduce or abolish the above payouts to Financial Advisors in connection with accounts they service that do not meet certain prescribed asset levels on a household basis.

In general, Financial Advisors earn more for products sold in initial offerings than for those purchased and sold in secondary offerings.

The percentage of firm revenues credited to Financial Advisors in asset-based programs and insurance products is higher than the percentage of firm revenues credited on most other products and services. The differences in compensation may create an incentive for Financial Advisors to recommend products for which they receive higher compensation.

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Under certain circumstances (for example, acquisitions), some Financial Advisors or producing Branch Office Managers may be compensated differently. We reserve the right, at our discretion and without prior notice, to change the methods by which we compensate our Financial Advisors.

IX. Personnel

The following are brief biographical descriptions of personnel who either function as our directors, principal executive officers or who have supervisory responsibility for the program(s) described in this Brochure. The information below is as of August 30, 2010:

Executive officers and board of directors

Robert J. McCann, born 1958, is Chief Executive Officer of Wealth Management Americas for UBS, which comprises the registered broker-dealer, UBS Financial Services Inc., as well as the Private Banking operation. He became a member of the UBS Group Executive Board in 2009. Mr. McCann joined UBS in 2009 with 26 years of financial services experience, primarily at Merrill Lynch.

In 1982, Mr. McCann joined Merrill Lynch as an Associate within the Associate Sales & Trading Program. From 1982-2003, he held various roles at Merrill Lynch, including: Director, Head Trader US listed Equity Desk (1983-1990); Managing Director, Head US Equity Markets (1990-1995); Senior Vice President and Global Head, Global Equity Markets (1995-1998); Senior Vice President and Global Head, Global Institutional Debt and Equity Sales (1998-2000); Senior Vice President and Chief Operating Officer, Global Markets and Investment Banking (2000-2001); and Senior Vice President and Director, Global Securities Research and Economics (2001-2003). After a year with AXA Financial as Vice Chairman, Distribution and Marketing in 2003, Mr. McCann returned to Merrill Lynch where he held the position of Vice Chairman and President, Global Wealth Management Group (2003-2009), which included Global Private Client and Merrill Lynch Investment Managers, providing investment banking and retirement services for individuals and businesses globally. Under his guidance and leadership, the business was one of the largest of its kind on the global financial platform with more than 16,600 Financial Advisors and \$1.6 trillion in client assets.

Mr. McCann has extensive experience with various Securities Associations and Exchanges, has been a governor of FINRA and a board member of the Securities Industry Association. Mr. McCann is a graduate of Bethany College, with a B.A. in economics, holds a master's degree in Business Administration from Texas Christian University and is a graduate of the Advanced Management Program at Harvard University.

John J. Brown, born 1958, is a Group Managing Director for Wealth Management Americas of UBS, which comprises the registered broker-dealer, UBS Financial Services Inc., as well as the Private Banking operation. He currently heads the Wealth Management Solutions business. He became a member of the Wealth Management Americas Executive Board in 2009. Mr. Brown joined UBS in 2009 with 30 years of financial services experience, primarily at Merrill Lynch.

In 1980, Mr. Brown joined Merrill Lynch as a junior trader on the Convertible Bond Desk. From 1980-1995, he held various roles at Merrill Lynch, including, Global Head of Convertible Trading & Sales (1990 – 1995). In 1995, Mr. Brown joined UBS Securities LLC in Stamford, CT to run their Global Convertible Trading & Sales business. After 5 years with UBS, Mr. Brown returned to Merrill Lynch to head up the Global Securities Lending & Equity Financing division. Over the next 9 years, Mr. Brown held multiple positions including CEO of ML's Profession Clearing Corporation and Head of Prime Brokerage Americas.

Mr. Brown currently serves as a Chairman of No Greater Sacrifice, a non-for-profit corporation which raises funds to pay for college tuition and graduate degree program for the children of our nation's fallen service men and women. Mr. Brown is a graduate of St. John's University, with a B.S. in finance.

Brian P. Hull, born 1959, is Head of Wealth Management Partnerships for UBS, which is comprised of 3 units: Strategic Client Relationships, Investment Services and Client Development. Mr. Hull joined UBS as a member of the Wealth Management Americas Renewal team in November 2009, after 15 years at Merrill Lynch and 26 years overall in the financial services industry.

Mr. Hull joined Atalanta Sosnoff in 1983 as a trader and stayed until 1994, when he left as Head Trader, Senior Vice President and member of the Investment Committee.

In 1994, Mr. Hull joined Merrill Lynch in the Equity Capital Markets group, a role in which he stayed until 1998. From 1999 to 2003, Mr. Hull held various roles at Merrill Lynch including: Head of Equity Sales for the US (1999-2001); Head of Equities for the Americas (2001-2002); Co-Head, Global Cash Equities (2002-2003); Head, Global Investor Client Group (2003). In 2004, Mr. Hull was named Vice Chairman and a Member of the Executive Client Coverage Group of Merrill Lynch.

In 2005, Mr. Hull was named Head of the Institutional Advisory Division & Distribution of the Global Private Client Group. In 2008, Mr. Hull continued to serve as head of the Institutional Advisory Division, while also taking on two new roles as Head of Private Banking & Investment Group as well as the Head of Cross Organizational Coverage, where he was responsible for delivering the full breadth of the firm's capabilities to its clients.

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Mr. Hull is a graduate of Fairfield University with a B.S. in Accounting. Mr. Hull is a member of the Board of Trustees at Fairfield University and is involved in a wide array of philanthropic organizations across the tri-state area.

Robert E. Mulholland, born 1952, is the Head of the Wealth Management Advisor Group for UBS Financial Services Inc. Mr. Mulholland joined UBS in 2009 and is a member of the Executive Committee. He joined UBS with 30 years of financial services experience, primarily at Merrill Lynch.

In 1979, Mr. Mulholland joined Merrill Lynch as a Financial Advisor in the Morristown, NJ branch. From 1984-2005, he held various roles at Merrill Lynch, including: Sales Manager for Lawrenceville, NJ (1984-1987); Branch Manager for Wayne, NJ (1987-1990); Eastern Division Sales Manager (1990-1993); Branch Manager for 6th Avenue, NY (1993-1995); Branch Manager for World Financial Center, NY (1995-1998); Northern NJ District Director (1998-2000); Southeast Region Director (2000-2001); Senior Vice President and Head of Client Relationship Group (2001-2003); Senior Vice President and Co-Head of Americas Region and Global Private Client (2003-2005). Mr. Mulholland was a member of the Executive Committee of Merrill Lynch Global Private Client from 2001-2005 and was also a member of the Operating Committee of Merrill Lynch and Company from 2002-2005. From 2005-2009, Mr. Mulholland served as the Chairman and President of Sound Securities LLC, based out of Jericho, NY.

Mr. Mulholland graduated with honors from Lehigh University with a B.S. in Management and Marketing and is a graduate of the Advanced Management Program at Harvard University.

Thomas C. Naratil, born 1961, is Chief Financial Officer and Chief Risk Officer of Wealth Management Americas for UBS, which comprises the registered broker-dealer, UBS Financial Services Inc., as well as the Private Banking operation. Mr. Naratil joined Paine, Webber, Jackson & Curtis in 1983 as a Corporate Intern. In 1985 he took a position as a US Treasury and Agency debt trader for PaineWebber Private Client Group. In 1987 Mr. Naratil went on to co-manage the Taxable Fixed Income (TFI) Government and Federal Agency debt trading desk. In 1993 he took the position of manager, TFI Risk, Organization, Sales and Marketing, later becoming the Director of TFI in 1994, a position he held until 2000. After the merger with UBS, Mr. Naratil served as Director of the Investment Products Group. In 2002, he went on to found UBS Bank USA and was Director of Banking and Transactional Solutions for UBS Wealth Management USA as well as Chairman of UBS Bank USA, positions he held until 2005 when he took the role of Global Head of Market Strategy and Development for UBS Global Wealth Management & Business Banking. Mr. Naratil then served as Global Head of Marketing, Segment & Client Development. In 2008 Mr. Naratil headed the Auction Rate Solutions group until he was named to his current roles in 2009. He holds a BA in History from Yale University and an MBA from New York University.

Paula Polito, born 1959, is Chief Marketing Officer of Wealth Management Americas for UBS, which comprises the registered broker-dealer, UBS Financial Services Inc., as well as the Private Banking operation. She became a member of the UBS Group Executive Board in 2009. Ms. Polito joined UBS in 2009 with 15 years of financial services experience, as well as significant experience in broadcasting.

In 1996, Ms. Polito joined Fidelity Investments as the Executive Vice President of Corporate Marketing. Prior to this, she spent 10 years as a Producer, News Editor and Managing Editor for WBZ TV in Boston followed by five years as a Senior Vice President at Hill, Holliday, Connors and Cosmopolos, Inc., Advertising. In 2000, she joined Merrill Lynch to be Head of Strategic Marketing and Brand Management. In 2003, she was appointed to be a member of the Executive Committee for Global Wealth Management Group at Merrill Lynch. In this role, Ms. Polito was responsible for the ongoing development and management of consumer-focused marketing programs for the Global Wealth Management business including communications, advertising, events, public relations, relationship marketing, and key sales support for 16,000 Financial Advisors.

Ms. Polito is a graduate of Boston College with a B.A. in communications. Currently, Ms. Polito is a member of the Board of Trustees of Boston College. She is also a member of the Women's Health Leadership Council at Brigham and Women's Hospital in Boston.

David J. Satler, born 1957, is a Managing Director, member of the Executive Committee and the Head of Human Resources of UBS Financial Services. He is also the Wealth Management Americas Chief of Staff. Mr. Satler joined UBS in 2005 and has held a variety of senior management positions during that time, including Chief Administrative Officer, Products & Services (2005), Head of Global Sales Development (2006), Head of High Net Worth and Core Affluent Segments (2008).

Prior to joining UBS, Mr. Satler was the Chief Executive Officer and Founder of Pulse Capital Advisors. From 1988 to 2004, Mr. Satler was affiliated with Prudential Securities as Chief Operating Officer, Private Client Group (2003), Branch Office Manager (2001), Head of Strategic Initiatives (1999), and Chief of Staff to the President (1998), among other positions.

Mr. Satler graduated with a B.S. in Accounting from Bentley College and attended Harvard Business School Executive Education in 2000. Mr. Satler is a member of the American Institute of Certified Public Accountants.

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General Counsel, Director of Compliance and Chief Compliance Officer

Jonathan Eisenberg, born 1952, is Group Managing Director and General Counsel of Wealth Management Americas for UBS, which comprises the registered broker-dealer, UBS Financial Services Inc., and the Private Banking Operation. Mr. Eisenberg joined UBS in July 2010 and is a member of the Executive Committee. He has over 30 years experience practicing law, most recently at Skadden, Arps, Slate, Meagher & Flom, LLC (since 2009) and Merrill Lynch for the previous 12 years, where he served as co-head of Global Litigation, Regulatory and Employment Law. He has also practiced law at the U.S. Securities and Exchange Commission and at other private law firms. He is the author of more than a dozen articles on securities law issues, and is on the Board of Directors of the Association of the Bar of the City Of New York Fund, Inc. He received a BA with distinction in all subjects from Cornell University in 1974 and graduated from the University of Virginia School of Law in 1977.

Douglas T. Siegel, born 1963, is a Managing Director and Head of Compliance for UBS Wealth Management Americas, which includes UBS Financial Services, Inc. Mr. Siegel joined the firm in 1998 and has held a number of Senior Compliance positions with UBS. Previously, Mr. Siegel served as Senior Deputy Director of Compliance, Products and Services, Director of Compliance for UBS Financial Services of PR Inc., and a Deputy Director of Compliance, Surveillance and Branch Review. Prior to joining UBS, Mr. Siegel spent 13 years and held various Compliance positions at Smith Barney or predecessor firms. Mr. Siegel graduated from Syracuse University in 1985.

Lisa M. Francomano, born 1969, is an Executive Director, Deputy Director of Compliance and Chief Compliance Officer for UBS Financial Services' advisory business. Ms. Francomano has been with the firm since 2001. Prior to her current role, she managed the compliance products group and was an investment advisory attorney in the legal department. Prior to joining the firm, Ms. Francomano was a Vice President at Lehman Brothers Inc. responsible for providing investment advisory legal support primarily to the firm's wrap fee and broker-managed programs. Ms. Francomano began her career at Prudential Securities Inc. in 1992 as an analyst in the legal department. Ms. Francomano graduated from Fairfield University and New York Law School, evening division.

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Michael A. Perry, born in 1967, joined UBS Financial Services in January 2010 as the Head of Wealth Management Advice and Platforms and Chief Operating Officer of Wealth Management Solutions.

As Head of the Wealth Management Advice and Platforms business unit, Mr. Perry is responsible for the strategy, product development and management of the Firm's investment advisory, insurance, trust, planning, alternative investment and mutual fund platform capabilities, as well as the Firm's portfolio strategy and due diligence efforts. Prior to joining UBS, Mr. Perry was a Managing Director at Merrill Lynch & Co responsible for various investment and wealth management businesses from 1995 to 2009. Mr. Perry received his M.B.A. from New York University in 1995 and B.S. in Industrial Engineering from the University of Michigan in 1989.

Tony Roth, born 1967, is a Managing Director and Head of Wealth Planning and Investment Strategies. In this capacity, Mr. Roth leads the Manager and Fund Due Diligence, Portfolio Advisory Group and Wealth Planning teams to deliver comprehensive wealth management solutions to clients. Prior to joining the firm in 2008, Tony served as Co-Head, Advisory Services Division, at Bear, Stearns & Co., where he managed a team that provided customized and scalable solutions to family office and institutional clients with significant means.

Tony graduated magna cum laude from Brown University with a B.A. in Philosophy. He also holds a J.D., cum laude from Harvard University. He earned a Masters in French and International Tax Law from La Sorbonne, L'Universite de Paris I, D.E.A., Droit Fiscal.

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