



April 6, 2018

Envision Basic Sample Report

Prepared for:
Jim and Susan Taylor

Prepared by:
Financial Advisor

Note: This is a sample report and does not contain actual client data and/or securities information.

This report is not complete unless all pages, as noted, are included. Please read the information in 'Disclosures' found within this report for an explanation of the terms and concepts presented in this report. Envision is not a financial plan. It does not include advanced wealth planning strategies such as estate and tax planning. It also does not include detailed cash flow, real estate and business analyses. Envision is an investment planning tool designed to monitor changes in markets and life goals based on regular involvement and updates by you and your Financial Advisor. You should not base major life decisions, such as retirement and spending goals, solely on Envision investment plan results. The Envision Process and delivery of this report do not create an advisory relationship between the firm and you.

This is a preliminary report. It may not accurately reflect your current situation and life goals. It is intended as a discussion document. Your Financial Advisor can work with you to create or modify an Investment Plan to specifically suit your needs.

Investment and insurance Products: ▶ NOT FDIC-Insured ▶ NO Bank Guarantee ▶ MAY Lose Value

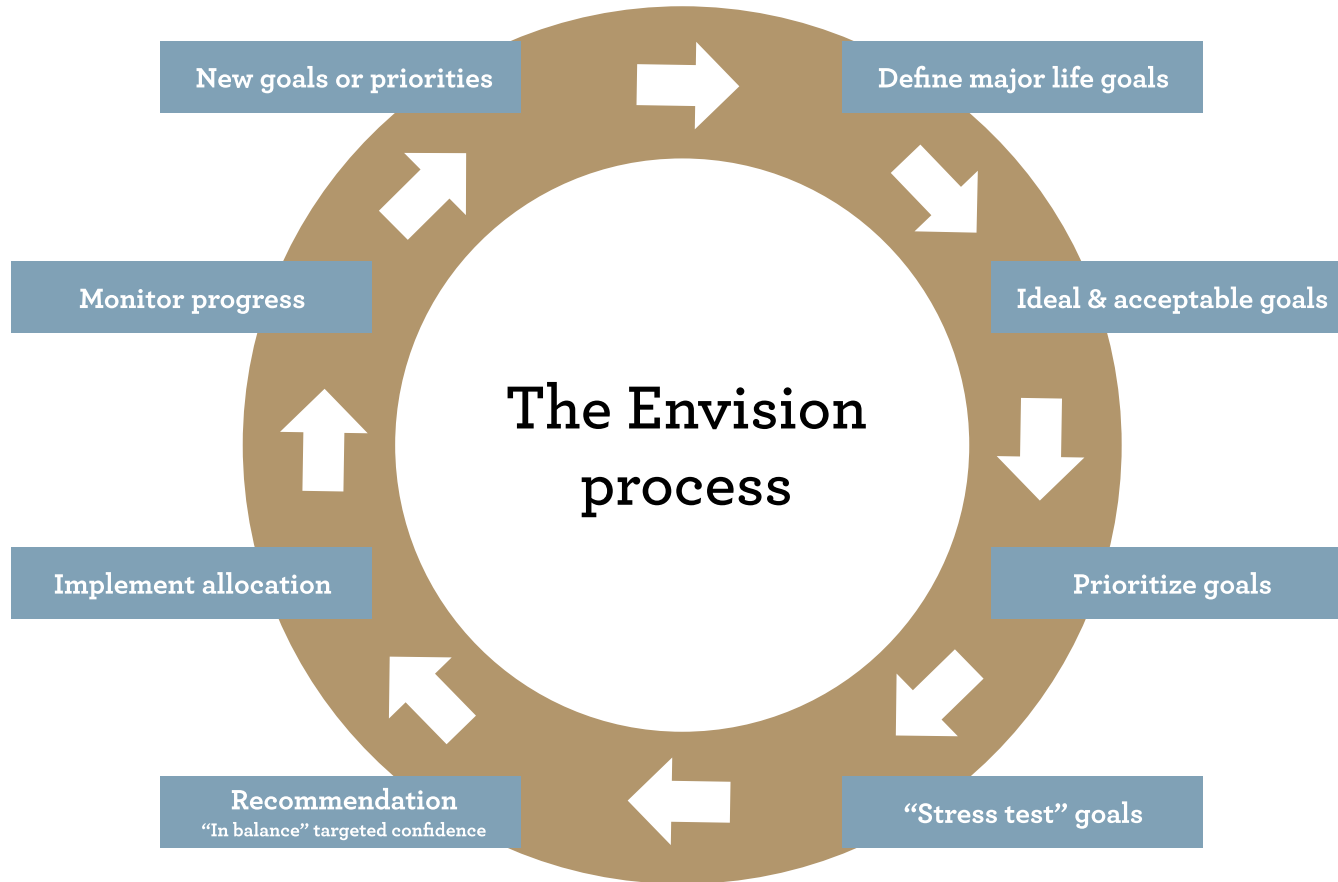
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The value of the conversation

The Envision® process



IMPORTANT: The projections or other information Envision generates regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Results may vary with each use and over time.

Envision methodology, selection criteria and key assumptions: Envision's simulation model incorporates assumptions on inflation, and financial market returns. Using Monte Carlo simulations, Envision simulates thousands of potential outcomes over a lifetime of investing. The varying risk, return and correlation between the assets are based on both forward looking and historical market based assumptions. Elements of this report's presentations and simulation results are under license from © 2003-2018 Wealthcare Capital Management LLC. All rights reserved.

Net Worth Statement

Investment Assets included in the Envision Plan

Account Description	Internal/ External	Taxation	Last Updated	Jim	Susan	Joint & Dependent	Total
Jim's Profit Share Plan XXXX8888	External	Deferred	04/06/2018	\$1,600,780.00	\$0.00	\$0.00	\$1,600,780.00
Susan's IRA XXXX8888	External	Deferred	04/06/2018	\$0.00	\$260,318.89	\$0.00	\$260,318.89
Joint Account XXXX8888	External	Taxable	04/04/2018	\$0.00	\$0.00	\$250,000.00	\$250,000.00
John's 529 XXXX8888	External	Tax Advantaged Education	04/06/2018	\$125,298.24	\$0.00	\$0.00	\$125,298.24
Sara's 529 XXXX8888	External	Tax Advantaged Education	04/06/2018	\$115,250.50	\$0.00	\$0.00	\$115,250.50
Sub Total				\$1,841,328.74	\$260,318.89	\$250,000.00	\$2,351,647.63

Personal Assets

Description	Type	Last Updated	Jim	Susan	Joint & Dependent	Total
Sports Collectibles*	Collectibles	01/25/2018	\$0.00	\$0.00	\$100,000.00	\$100,000.00
123 Home St.*	Primary Residence	01/25/2018	\$0.00	\$0.00	\$500,000.00	\$500,000.00
Sub Total			\$0.00	\$0.00	\$600,000.00	\$600,000.00

Business Assets

Description	Type	Last Updated	Jim	Susan	Joint & Dependent	Total
Taylor Dental*	LLC	01/25/2018	\$350,000.00	\$0.00	\$0.00	\$350,000.00
Sub Total			\$350,000.00	\$0.00	\$0.00	\$350,000.00

Insurance Cash Value

Company	Owner	Last Updated	Jim	Susan	Joint & Dependent	Total
Jim's Whole Life Policy*	Jim Taylor	02/23/2018	\$20,000.00	\$0.00	\$0.00	\$20,000.00

Insurance Cash Value

Company	Owner	Last Updated	Jim	Susan	Joint & Dependent	Total
Sub Total			\$20,000.00	\$0.00	\$0.00	\$20,000.00

Total Assets			\$2,211,328.74	\$260,318.89	\$850,000.00	\$3,321,647.63
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Liabilities

Description	Type	Last Updated	Jim	Susan	Joint & Dependent	Total
123 Main St. Mortgage*	Mortgage	04/03/2018	\$0.00	\$0.00	\$-200,000.00	\$-200,000.00
Total Liabilities			\$0.00	\$0.00	\$-200,000.00	\$ -200,000.00

Net Worth			\$2,211,328.74	\$260,318.89	\$650,000.00	\$3,121,647.63
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*This information is included for purposes of this Statement and is not included in the analysis of this Envision plan.

This Net Worth statement represents a portfolio of securities and assets and liabilities owned by you based on our records of transactions processed through us or supplemental information supplied by you. This report may not include all accounts in your household. The above statement does not in any way supersede your statements, policies or trade confirmations, which we consider the only official and accurate records of your accounts or policies. We rely on you to review the accuracy and completeness of this analysis. This statement may differ from the Firm's profile information on your accounts.

The death benefit and cash value will be affected by any outstanding loans or withdrawals at the time of surrender.

IMPORTANT: This report may provide asset allocation and other general investment education on your 401(k) or retirement plan accounts held at other firms but does not provide specific investment advice.

You should review this report and verify that the information for your external accounts is current and accurate. Please review holdings, asset classifications and cost basis for your external accounts and advise your Financial Advisor if any updates are needed.

Profile Summary Data

Personal Information

Name	Current Age	Current Annual Salary
Jim Taylor	52	\$250,000
Susan Taylor	52	\$60,000

Life Goals

Description	Ideal Value	Acceptable Value
Retirement Age - Jim	55	62
Retirement Age - Susan	55	62
Retirement Spending Need (Annual Increase)	\$180,000 (Age 55 - End) (Default)	\$110,000 (Age 62 - End) (Default)
Estate Goal (Annual Increase)	\$2,000,000 (Default)	\$500,000 (Default)

Education Goals **

Name	Ages	Institution	Ideal Value	Acceptable Value	Annual Increase
John	18 - 21	Brown University	\$63,193	\$63,193	5.00%
Sara	18 - 21	University of Virginia	\$41,702	\$41,702	5.00%

Other Goals

Description	Annual Amount Ideal/Accept.	Net or Gross	Owner	Start Age Ideal/Accept.	End Age Ideal/Accept.	Frequency Ideal/Accept.	Annual Increase Ideal/Accept.
Executive Rv	\$400,000 / \$250,000	Net	Jim	Ret. / Ret.	Ret. / Ret.	Annual / Annual	3.00% / 3.00%
Travel Spending	\$20,000 / \$10,000	Net	Jim	Ret. / Ret.	80 / 80	Annual / Annual	Default / Default

Income Sources - Other Income

Description	Annual Amount Ideal/Accept.	Net or Gross	Owner	Tax Status	Start Age Ideal/Accept.	End Age Ideal/Accept.	Annual Increase Ideal/Accept.
Partnership Buyout	\$75,000 / \$75,000	Gross	Jim	Taxable	62 / 62	66 / 66	Default / Default
Jim's Whole Life Benefit	\$100,000 / \$100,000	Net	Jim	Taxable	Death / Death	Death / Death	0.00% / 0.00%

Social Security

Description	Annual Amount Ideal/Accept.	Net or Gross	Owner	Tax Status	Start Age Ideal/Accept.	End Age Ideal/Accept.	Annual Increase Ideal/Accept.
Social Security	\$24,256 / \$24,670	Gross	Jim	Taxable	62 / 62	Death / Death	Default / Default
Social Security	\$14,838 / \$16,135	Gross	Susan	Taxable	62 / 62	Death / Death	Default / Default

Savings

Description	Annual Amount Ideal/Accept.	Owner	Tax Status	Start Age Ideal/Accept.	End Age Ideal/Accept.	Annual Increase Ideal/Accept.
401K Catch up	\$6,000 / \$6,000	Jim	Deferred	53 / 53	54 / 61	0.00% / 0.00%
401K Jim	\$18,500 / \$18,500	Jim	Deferred	53 / 53	54 / 61	0.00% / 0.00%
Taxable	\$54,000 / \$64,000	Jim	Taxable	53 / 53	54 / 61	1.00% / 1.00%
401K Susan	\$18,500 / \$18,500	Susan	Deferred	53 / 53	54 / 61	0.00% / 0.00%

Liabilities

Description	Borrower	Type	Interest Rate	Balance	Monthly Payment
123 Main St. Mortgage	Joint	Mortgage	5.35%	\$200,000	\$3,684
Total Liabilities :				\$200,000	

Risk Profile*

	Investment Objective	Equity %	Downside Risk	Average Return	Description
Ideal	Conservative Growth & Income	39.0%	-7.2%	6.0%	Growth and income portfolios emphasize a blend of current income and capital appreciation and usually have some exposure to more volatile growth assets. Conservative Growth and Income investors generally assume a lower amount of risk, but may still experience losses or have lower expected returns.
Acceptable	Aggressive Growth & Income	57.0%	-10.8%	7.0%	Growth and Income portfolios emphasize a blend of current income and capital appreciation and usually have some exposure to more volatile growth assets. Aggressive Growth and Income investors seek a higher level of returns and are willing to accept a higher level of risk that may result in greater losses.

**All numbers provided for Education Goal calculations are hypothetical in nature and are based on assumptions entered into the calculation. You should check the figures to ensure they are reasonable and you should consult with the institution on the accuracy of the information before making any investment decisions based on this information.

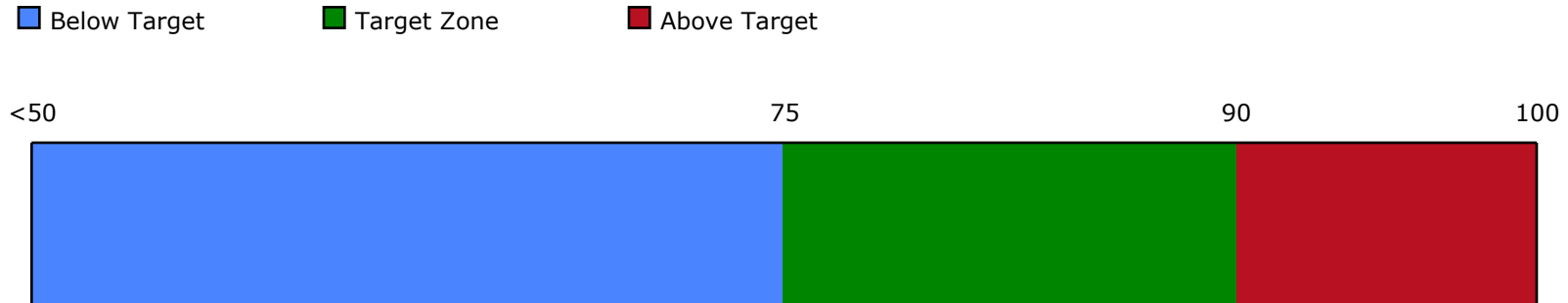
Please see the Investment Plan Assumptions page in this report for the General Default Inflation Rate used in this plan and for cash flows outside of that rate.

Default Annual Increase is 2.50% for years 1- 10 and 3.00% for years 11 and beyond.

*The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are based on forward looking asset class assumptions. For risk and return information, please see the Strategic Capital Market Assumptions table in the disclosure section of this report. Downside risk represents the potential loss the allocation could experience in a severe market downturn. The portfolio faces approximately a 5% chance each year of experiencing a loss this large or larger. The downside risk percentages displayed are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Allocations used within this plan may not have a greater downside risk than the risk range associated with the Acceptable Risk Profile.

The Investment Plan Result

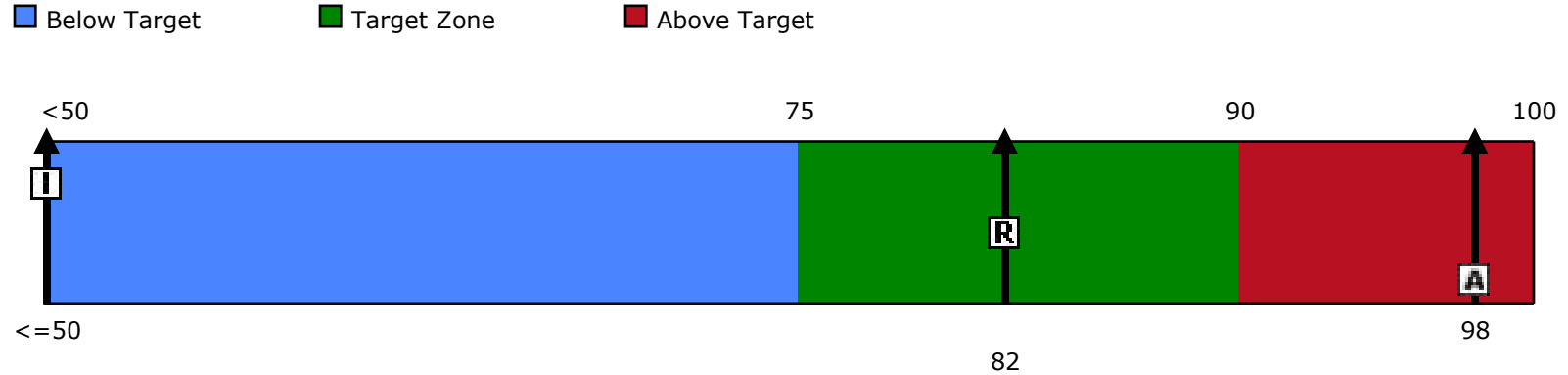


What is the Investment Plan Result?

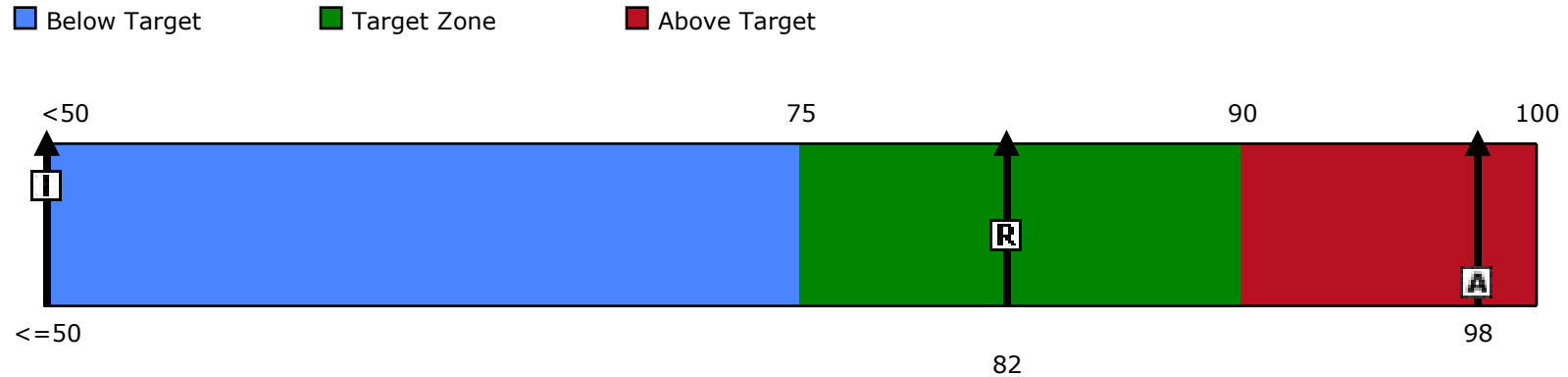
Central to the Envision process is the Investment Plan Result calculation. With Envision, we simultaneously evaluate your goals, your strategic asset allocation and your assets to determine the likelihood that your investment plan would have achieved your goals. The Envision process subjects your investment plan to a sophisticated stress testing process that simulates 1,000 market environments, both good and bad. Your Investment Plan Result is the percentage of the 1,000 simulations in which your goals were met for your Ideal, Acceptable, and Recommended Investment Plan. **Remember, the simulations do not represent actual investment performance and are only intended to provide you with an opportunity to evaluate your Recommended Investment Plan, including your asset allocation. The Disclosures include more detailed information regarding the simulation process.**

- Below Target**
 An Investment Plan Result below 75 means that your investment plan would not have achieved your goals in a large number of the historical simulations. You may wish to consider adjustments to your goals, your allocation and/or your investments.
- Target Zone**
 An Investment Plan Result between 75 and 90 means that in many of the historical simulations your investment plan would have achieved your goals. You might be required to make changes to your Recommended Investment Plan in order to stay within your Target Zone, but those changes are likely to be minor.
- Above Target**
 An Investment Plan Result above 90 means that in a significantly large number of historical simulations your investment plan would have achieved or exceeded your goals. You may wish to consider a less risky allocation, or an adjustment to your goals.

Recommended Investment Plan



	Ideal	Recommended	Acceptable
Investment Plan Result	0	82	98
Retirement Age			
Jim	55	61	62
Susan	55	61	62
Annual Retirement Spending			
Retirement Spending	\$180,000 (Age 55-End)	\$140,000 (Age 61-End)	\$110,000 (Age 62-End)
Other Goals			
Executive Rv	\$400,000 (Age Ret. - Ret.)	\$250,000 (Age Ret. - Ret.)	\$250,000 (Age Ret. - Ret.)
Travel Spending	\$20,000 (Age Ret. - 80)	\$15,000 (Age Ret. - 80)	\$10,000 (Age Ret. - 80)
Annual Education Goals			
John	\$63,193 (Age 18-21)	\$63,193 (Age 18-21)	\$63,193 (Age 18-21)
Sara	\$41,702 (Age 18-21)	\$41,702 (Age 18-21)	\$41,702 (Age 18-21)
Annual Savings			
401K Catch up	\$6,000 (Age 53-54)	\$6,000 (Age 53-60)	\$6,000 (Age 53-61)
401K Jim	\$18,500 (Age 53-54)	\$18,500 (Age 53-60)	\$18,500 (Age 53-61)
Taxable	\$54,000 (Age 53-54)	\$54,000 (Age 53-60)	\$64,000 (Age 53-61)
401K Susan	\$18,500 (Age 53-54)	\$18,500 (Age 53-60)	\$18,500 (Age 53-61)
Income Sources (Annual)			
Partnership Buyout	\$75,000 (Age 62-66)	\$75,000 (Age 62-66)	\$75,000 (Age 62-66)



	Ideal	Recommended	Acceptable
Jim's Whole Life Benefit	\$100,000 (Age Death-Death)	\$100,000 (Age Death-Death)	\$100,000 (Age Death-Death)
Annual Social Security			
Jim	\$24,256 (Age 62-Death)	\$24,662 (Age 62-Death)	\$24,670 (Age 62-Death)
Susan	\$14,838 (Age 62-Death)	\$15,994 (Age 62-Death)	\$16,135 (Age 62-Death)
Susan	\$9,419 (Age 93-End)	\$8,668 (Age 93-End)	\$8,535 (Age 93-End)
Estate Goal	\$2,000,000	\$1,000,000	\$500,000
Strategic Allocation	Conservative Growth & Income (Age Now-End)	Moderate Growth & Income (Age Now-End)	Aggressive Growth & Income (Age Now-End)
Percent in Equities	39.0%	49.0%	57.0%
Downside Risk	-7.2%	-9.1%	-10.8%
Investment Plan Result	0	82	98

Moderate Growth & Income

Growth and income portfolios emphasize a blend of current income and capital appreciation and usually have some exposure to more volatile growth assets. Moderate Growth and Income investors are willing to accept a modest level of risk that may result in increased losses in exchange for the potential to receive modest returns.

This information is not used to update your client account profile information. Please contact your Financial Advisor if any changes are needed to update your client profile.

Your Recommended Investment Plan Result was calculated based on your strategic allocation strategy and if applicable, your strategic allocation strategy may change throughout the life of the plan. The recommended strategic allocation reflected on this page illustrates the strategic allocation you plan to implement now. Future allocations are illustrated on the Age Based Asset Allocation page.

Achieving Your Goals - Recommended Plan

Retirement Age

Jim	61
Susan	61

Annual Retirement Spending

Retirement Spending	\$140,000 (Age 61-End)
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Other Goals

Executive Rv	\$250,000 (Age Ret. - Ret.)
Travel Spending	\$15,000 (Age Ret. - 80)

Annual Education Goals

John - Brown University	\$63,193 (Age 18-21)
Sara - University of Virginia	\$41,702 (Age 18-21)

Annual Savings

401K Catch up	\$6,000 (Age 53-60)
401K Jim	\$18,500 (Age 53-60)
Taxable	\$54,000 (Age 53-60)
401K Susan	\$18,500 (Age 53-60)

Income Sources (Annual)

Partnership Buyout	\$75,000 (Age 62-66)
Jim's Whole Life Benefit	\$100,000 (Age Death-Death)

Social Security

Jim	\$24,662 (Age 62-Death)
Susan	\$15,994 (Age 62-Death)
Susan	\$8,668 (Age 93-End)

Estate Goal

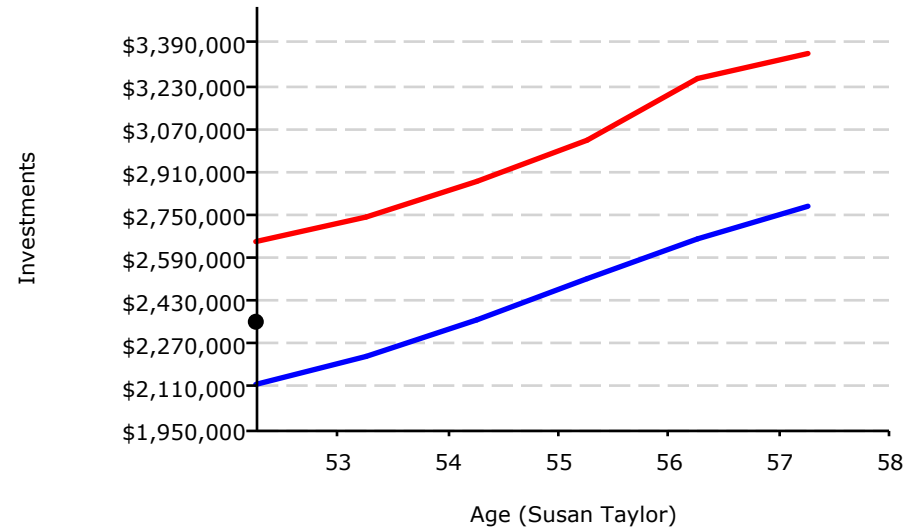
\$1,000,000

Strategic Allocation

Percent in Equities	49.0%
Downside Risk	-9.1%

Investment Plan Result

82



— Above Target (90th Percentile)
 — Below Target (75th Percentile)
 ● Investment As Of Date

The Target Zone may help you evaluate your Recommended Investment Plan. It does not represent a projection of future portfolio values. The Target Zone graph is shown in Actual dollars.

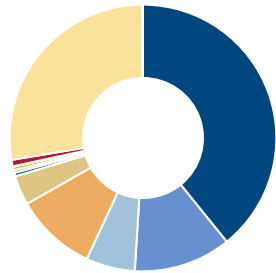
The Target Zone and Plan Result is reflective of the strategic recommended asset allocation. If your current portfolio is not consistent with the recommended allocation, then your probability of success may be significantly different than the Plan Result displayed. Envision uses Strategic Capital Market Assumptions for 10 years (representative of a one to two business cycle time period) and Historical Based Planning Assumptions for additional years within the plan.

This information is not used to update your client account profile information. Please contact your Financial Advisor if any changes are needed to update your client profile.

Current vs Strategic Allocation Comparison - Asset Class Detail

Current Allocation Plan Result: 81

Current

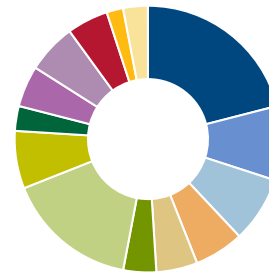


- U.S. Large Cap Equities (39.20%)
- U.S. Mid Cap Equities (11.79%)
- U.S. Small Cap Equities (5.93%)
- Developed Market Ex-U.S. Equities (9.86%)
- Emerging Market Equities (3.56%)
- Specialty Equities (0.44%)
- U.S. Short Term Taxable Fixed Income (0.32%)
- U.S. Long Term Taxable Fixed Income (0.44%)
- Developed Market Ex-U.S. Fixed Income (0.01%)
- High Yield Taxable Fixed Income (0.03%)
- Public Real Estate (0.79%)
- Cash Alternatives (27.54%)
- Other (0.08%)

Average Return: 6.7%
Downside Risk: -11.4%

Strategic Allocation Plan Result: 82

Moderate Growth & Income



- U.S. Large Cap Equities (21.00%)
- U.S. Mid Cap Equities (9.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (6.00%)
- Emerging Market Equities (5.00%)
- U.S. Short Term Taxable Fixed Income (4.00%)
- U.S. Intermediate Taxable Fixed Income (16.00%)
- U.S. Long Term Taxable Fixed Income (7.00%)
- Developed Market Ex-U.S. Fixed Income (3.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (3.00%)

Average Return: 6.5%
Downside Risk: -9.1%

On this Current vs Strategic Allocation Comparison report, all individual funds, ETFs, UITs and annuity sub-accounts may be assigned to multiple asset classes based on their underlying holdings. Funds in alternative and real asset investment strategies are assigned to a single asset class.

Long Positions

Asset Class Detail	Current		Strategic		Difference	
U.S. Large Cap Equities	\$ 921,913.68	39.20%	\$ 493,846.00	21.00%	\$ - 428,067.68	- 18.20%
U.S. Mid Cap Equities	\$ 277,353.47	11.79%	\$ 211,648.29	9.00%	\$ - 65,705.18	- 2.79%
U.S. Small Cap Equities	\$ 139,453.39	5.93%	\$ 188,131.81	8.00%	\$ 48,678.42	2.07%
Developed Market Ex-U.S. Equities	\$ 231,910.32	9.86%	\$ 141,098.86	6.00%	\$ - 90,811.46	- 3.86%
Emerging Market Equities	\$ 83,793.71	3.56%	\$ 117,582.38	5.00%	\$ 33,788.67	1.44%
Specialty Equities	\$ 10,295.88	0.44%	\$ 0.00	0.00%	\$ - 10,295.88	- 0.44%

Long Positions

Asset Class Detail	Current		Strategic		Difference	
U.S. Short Term Taxable Fixed Income	\$ 7,581.09	0.32%	\$ 94,065.91	4.00%	\$ 86,484.82	3.68%
U.S. Intermediate Taxable Fixed Income	\$ 0.00	0.00%	\$ 376,263.62	16.00%	\$ 376,263.62	16.00%
U.S. Long Term Taxable Fixed Income	\$ 10,298.39	0.44%	\$ 164,615.33	7.00%	\$ 154,316.94	6.56%
Developed Market Ex-U.S. Fixed Income	\$ 157.46	0.01%	\$ 70,549.43	3.00%	\$ 70,391.96	2.99%
Emerging Market Fixed Income	\$ 0.00	0.00%	\$ 117,582.38	5.00%	\$ 117,582.38	5.00%
High Yield Taxable Fixed Income	\$ 662.72	0.03%	\$ 141,098.86	6.00%	\$ 140,436.14	5.97%
Public Real Estate [‡]	\$ 18,691.60	0.79%	\$ 117,582.38	5.00%	\$ 98,890.78	4.21%
Commodities	\$ 0.00	0.00%	\$ 47,032.95	2.00%	\$ 47,032.95	2.00%
Cash Alternatives	\$ 647,708.66	27.54%	\$ 70,549.43	3.00%	\$ - 577,159.23	- 24.54%
Other	\$ 1,827.25	0.08%	\$ 0.00	0.00%	\$ - 1,827.25	- 0.08%
Total:	\$ 2,351,647.63	100.00%	\$ 2,351,647.63	100.00%	\$ 0.00	0.00%

Important Information: This page illustrates how your plan result may differ if you do not adopt the recommended strategic allocation. The current allocation plan result assumes that your current allocation will remain unchanged over the duration of the plan. The strategic allocation plan result assumes that you implement the recommended allocation and any future age-based allocations if they were included in the plan. There is no assurance that the recommended portfolio's objectives will be obtained.

[‡]The Public Real Estate category may contain Master Limited Partnerships (MLPs) due to a statistical relationship which represents how closely two variables (REITs and MLPs in this case) track each other's movement or price change.

Current Allocation indicates how an investor's portfolio is allocated based on Wells Fargo Advisors asset classifications and current market value.

Strategic Allocation illustrates how much of an investor's portfolio should be allocated to the various asset classes based on the recommended investment plan.

The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are based on forward looking asset class assumptions. For risk and return information, please see the Strategic Capital Market Assumptions table in the disclosure section of this report. Downside risk represents the potential loss the allocation could experience in a severe market downturn. The portfolio faces approximately a 5% chance each year of experiencing a loss this large or larger. The downside risk percentages displayed are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Your current portfolio allocation may classify assets based on the underlying holdings of funds, ETFs, UITs and annuity sub-accounts. For funds in alternative and real asset investment strategies and where underlying holdings are not available for classification, the asset class assigned to that security is used. The Cash Alternatives asset class may include cash alternatives or other securities such as futures settlements, synthetic securities or securities in the form of a trust. These securities have unique risks and characteristics and can lose value. For more information on these types of investments, consult the fund prospectus. Underlying classification data is updated periodically and the frequency of updates will vary by fund. When repositioning assets within your portfolio, it is important to note that underlying holdings of funds, ETFs, UITs and annuity sub-account shares cannot be bought or sold individually. You may only buy or sell shares of the actual funds, ETFs and UITs.

Asset classification of holdings in external accounts where classification is not readily available may be assigned to a multi-asset class category or reassigned into additional asset classes by your Financial Advisor which may not be the most accurate asset class based on the holding's characteristics and risk profile. It is your responsibility to review the asset classification for external accounts and notify us of any changes.

The downside risk and average return for the current allocation are calculated based on a classification of the underlying holdings for funds, ETFs, UITs and annuity sub-accounts. For funds in alternative and real asset investment strategies and where underlying holdings are not available for classification, the asset class assigned to that security is used. Underlying classification data is updated periodically and the frequency of updates will vary by fund.

Totals may not equal calculated amounts due to rounding differences.

The Disclosures include definitions of the terms on this page and other detailed information.

Market Values are based on closing prices and positions as of 4/5/2018 for security level holdings.

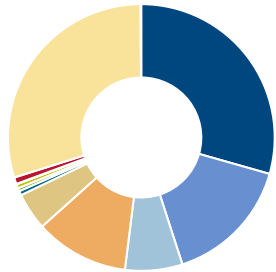
If we have included or if you have provided us with information on accounts managed by you or an affiliate of Wells Fargo Advisors, including self-directed WellsTrade accounts at Wells Fargo Advisors, and fiduciary accounts at Wells Fargo Bank, N.A., you should understand that Wells Fargo Advisors has no authority to manage or influence the management of such accounts. With respect to such accounts, the Strategic Allocation and Differences listed on this page are for information purposes only and should not be considered a recommendation from Wells Fargo Advisors or your Financial Advisor. The views, opinions, asset allocation models and forecasts may differ from our affiliates.

Account Summary

On this Account Summary report, all individual funds, ETFs, UITs and annuity sub-accounts may be assigned to multiple asset classes based on their underlying holdings. Funds in alternative and real asset investment strategies are assigned to a single asset class.

XXXX8888 (Jim's Profit Share Plan) (EXTERNAL) Last Updated: 04/06/2018

Asset Allocation



- U.S. Large Cap Equities (29.41%)
- U.S. Mid Cap Equities (15.61%)
- U.S. Small Cap Equities (6.96%)
- Developed Market Ex-U.S. Equities (11.39%)
- Emerging Market Equities (4.52%)
- Specialty Equities (0.52%)
- U.S. Short Term Taxable Fixed Income (0.37%)
- U.S. Long Term Taxable Fixed Income (0.51%)
- Developed Market Ex-U.S. Fixed Income (0.01%)
- High Yield Taxable Fixed Income (0.03%)
- Public Real Estate (0.81%)
- Cash Alternatives (29.76%)
- Other (0.09%)

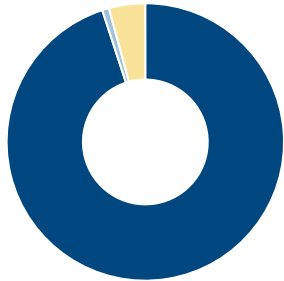
Security Level - Long Positions

Name	Amount	%
AMER FDS GRWTH FD AMR A	\$ 256,100.00	16.00
AMER FDS SMALLCAP WLD A	\$ 120,000.00	7.50
DAVIS NY VENTURE FD CL A	\$ 140,000.00	8.75
GROWTH FUND AMERICA R-3	\$ 100,440.00	6.27
HARTFORD CAP APPREC FD-A	\$ 76,060.00	4.75
HARTFORD MID CAP FD CL-A	\$ 154,500.00	9.65
KEELEY S/C VALU FD CL-A	\$ 62,680.00	3.92
NEW ECONOMY FD SBI CL A	\$ 280,000.00	17.49

Long Mkt Value:	\$ 1,189,780.00
Short Mkt Value:	\$ 0.00
Cash Alternative Balance:	\$ 411,000.00
Account Value:	\$ 1,600,780.00

XXXX8888 (Susan's IRA) (EXTERNAL) Last Updated: 04/06/2018

Asset Allocation



- U.S. Large Cap Equities (94.98%)
- U.S. Small Cap Equities (0.80%)
- Cash Alternatives (4.23%)

Security Level - Long Positions

Name	Amount	%
APPLE INC	\$ 24,418.74	9.38
CATERPILLAR INC	\$ 37,032.50	14.23
CHEVRON CORPORATION	\$ 23,222.50	8.92
HOME DEPOT INC	\$ 44,382.50	17.05
LOWES COMPANIES INC	\$ 22,187.50	8.52
MICROSOFT CORP	\$ 42,735.15	16.42
OFFICE DEPOT INC	\$ 2,080.00	0.80
WELLS FARGO & CO NEW	\$ 53,260.00	20.46

Long Mkt Value: \$ 249,318.89
Short Mkt Value: \$ 0.00
Cash Alternative Balance: \$ 11,000.00
Account Value: \$ 260,318.89

XXXX8888 (Joint Account) (EXTERNAL) Last Updated: 04/04/2018

Asset Allocation



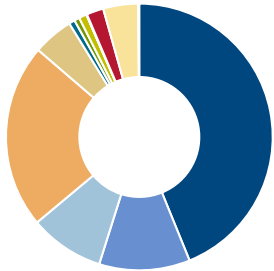
- U.S. Large Cap Equities (40.00%)
- Cash Alternatives (60.00%)

Asset Class and Security Level - Long Positions

Name	Amount	%
Cash Alternatives	\$ 100,000.00	40.00
U.S. Large Cap Equities	\$ 100,000.00	40.00

Long Mkt Value: \$ 200,000.00
Short Mkt Value: \$ 0.00
Cash Alternative Balance: \$ 50,000.00
Account Value: \$ 250,000.00

Asset Allocation



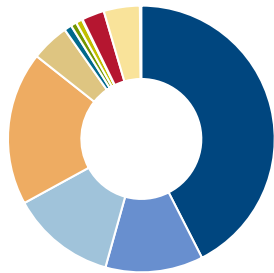
- U.S. Large Cap Equities (43.86%)
- U.S. Mid Cap Equities (11.01%)
- U.S. Small Cap Equities (9.06%)
- Developed Market Ex-U.S. Equities (22.38%)
- Emerging Market Equities (4.90%)
- Specialty Equities (0.71%)
- U.S. Short Term Taxable Fixed Income (0.64%)
- U.S. Long Term Taxable Fixed Income (0.95%)
- Developed Market Ex-U.S. Fixed Income (0.01%)
- High Yield Taxable Fixed Income (0.06%)
- Public Real Estate (2.04%)
- Cash Alternatives (4.24%)
- Other (0.14%)

Security Level - Long Positions

Name	Amount	%
AMER FDS GRWTH FD AMR A	\$ 49,939.50	39.86
DAVIS NY VENTURE FD CL A	\$ 20,274.95	16.18
HARTFORD CAP APPREC FD-A	\$ 16,913.79	13.50
KEELEY S/C VALU FD CL-A	\$ 15,670.00	12.51
TEMPLETON FOREIGN FD A	\$ 22,500.00	17.96
Long Mkt Value:	\$ 125,298.24	
Short Mkt Value:	\$ 0.00	
Cash Alternative Balance:	\$ 0.00	
Account Value:	\$ 125,298.24	

XXXX8888 (Sara's 529) (EXTERNAL) Last Updated: 04/06/2018

Asset Allocation



- U.S. Large Cap Equities (42.48%)
- U.S. Mid Cap Equities (11.86%)
- U.S. Small Cap Equities (12.68%)
- Developed Market Ex-U.S. Equities (18.63%)
- Emerging Market Equities (4.61%)
- Specialty Equities (0.90%)
- U.S. Short Term Taxable Fixed Income (0.70%)
- U.S. Long Term Taxable Fixed Income (0.79%)
- Developed Market Ex-U.S. Fixed Income (0.01%)
- High Yield Taxable Fixed Income (0.06%)
- Public Real Estate (2.72%)
- Cash Alternatives (4.38%)
- Other (0.16%)

Security Level - Long Positions

Name	Amount	%
AMER FDS GRWTH FD AMR A	\$ 49,939.50	43.33
DAVIS NY VENTURE FD CL A	\$ 10,125.00	8.79
HARTFORD CAP APPREC FD-A	\$ 19,015.00	16.50
KEELEY S/C VALU FD CL-A	\$ 20,471.00	17.76
TEMPLETON FOREIGN FD A	\$ 15,700.00	13.62
Long Mkt Value:	\$ 115,250.50	
Short Mkt Value:	\$ 0.00	
Cash Alternative Balance:	\$ 0.00	
Account Value:	\$ 115,250.50	

Security-Level Holdings:	\$2,101,647.63
Asset Class-Level Holdings:	\$0.00
Asset Class and Security Level Holdings:	\$250,000.00
Total Holdings:	\$2,351,647.63

As a service, we may have included your assets and/or your liabilities held at other financial institutions. We assume no responsibility for the accuracy or completeness of the information you provided either to your Financial Advisor or through any third party aggregation service regarding your assets or liabilities held at other firms. We may update the pricing of these securities; however, there may be cases when updating prices is not possible. In addition, any transactions, values or changes in your external accounts will not be reflected unless you provide updated information to your Financial Advisor. In instances where you use a third party aggregation service, we rely on you to take action when notified by the third party service that updates are needed. The accuracy and completeness of the information you provide may materially affect the results and any recommendations contained in this report.

Your current portfolio allocation may classify assets based on the underlying holdings of funds, ETFs, UITs and annuity sub-accounts. For funds in alternative and real asset investment strategies and where underlying holdings are not available for classification, the asset class assigned to that security is used. The Cash Alternatives asset class may include cash alternatives or other securities such as futures settlements, synthetic securities or securities in the form of a trust. These securities have unique risks and characteristics and can lose value. For more information on these types of investments, consult the fund prospectus. Underlying classification data is updated periodically and the frequency of updates will vary by fund. When repositioning assets within your portfolio, it is important to note that underlying holdings of funds, ETFs, UITs and annuity sub-account shares cannot be bought or sold individually. You may only buy or sell shares of the actual funds, ETFs and UITs.

Asset classification of holdings in external accounts where classification is not readily available may be assigned to a multi-asset class category or reassigned into additional asset classes by your Financial Advisor which may not be the most accurate asset class based on the holding's characteristics and risk profile. It is your responsibility to review the asset classification for external accounts and notify us of any changes.

Range of Simulation Possible Outcomes

Results shown in Actual dollars

Percentile	Year 5	Year 10	Year 15	Year 20	Year 25	At Death
Recommended						
Best	\$4,561,119	\$7,092,113	\$11,897,691	\$19,216,461	\$27,323,019	\$91,034,446
25th	\$3,760,128	\$5,147,325	\$7,704,865	\$10,839,785	\$14,747,631	\$40,588,494
50th	\$3,246,880	\$4,177,549	\$5,793,136	\$7,497,297	\$9,295,478	\$21,904,947
75th	\$2,811,299	\$3,368,915	\$4,321,650	\$4,715,934	\$5,482,202	\$7,965,193
Target ⁺ 82	\$2,681,646	\$3,090,050	\$3,858,928	\$4,018,731	\$4,346,169	\$4,224,442
Worst	\$2,305,616	\$2,309,152	\$2,587,422	\$2,354,777	\$1,580,321	\$0

The range of results are based upon the assumption that you implement the Strategic or Custom Allocation and continue with the savings and/or spending patterns you have indicated. These potential outcomes are also based upon the forward looking Strategic Capital Market Assumptions and the Historical Based Planning Assumptions discussed in the Disclosures. These results are intended to provide you with an opportunity to evaluate your Recommended Investment Plan, including your asset allocation.

Envision stress tests your Recommended Investment Plan with 1,000 simulations. The above table represents various scenarios from the Best to the Worst case for this investment plan.

+Target Percentile represents the last trial that simulates the achievement of the plan's stated goals.

- **The Best case scenario indicates that in 5% of the simulations the investment plan achieved at least the corresponding Ending Plan Wealth.**
- **The Median case scenario indicates that in 50% of the simulations the investment plan achieved at least the corresponding Ending Plan Wealth.**
- **The Worst case scenario indicates that in 95% of the simulations the investment plan achieved at least the corresponding Ending Plan Wealth.**
- **The Target⁺ case scenario indicates that in 82% of the simulations the investment plan achieved at least the corresponding Ending Plan Wealth.**

There is no guarantee these results will be achieved. The At Death column is based on either your life expectancy using standard mortality tables, or an alternative age you have indicated. Please be sure to inform us of changes to your goals, savings and spending patterns so we can incorporate changes into your Recommended Investment Plan.

Summary of Cash Flows - Table - Recommended Investment Plan

Results shown in Actual Dollars

The following table displays the detail of all planned contributions, withdrawals and income used in calculating the Investment Plan Result within Envision. The Total Need or Surplus is displayed in the last column. Need is reflected as a negative amount signifying necessary withdrawals from your investment assets. Surplus is reflected as a positive value signifying excess funds that would be added to your investment assets.

Year	Jim's Age	Susan's Age	Contributions(\$)	Income Sources(\$)	Total(\$)	Withdrawals & Ret. Income Need(\$)	Net(\$)
2018	52	52	0	0	0	0	0
2019	53	53	97,540	0	97,540	66,353	31,187
2020	54	54	98,085	0	98,085	69,670	28,415
2021	55	55	98,636	0	98,636	73,154	25,482
2022	56	56	99,193	0	99,193	127,500	- 28,307
2023	57	57	99,755	0	99,755	53,223	46,532
2024	58	58	100,322	0	100,322	55,885	44,437
2025	59	59	100,895	0	100,895	58,679	42,216
2026	60	60	101,474	0	101,474	0	101,474
2027	61	61	0	0	0	519,767	- 519,767
2028	62	62	0	126,397	126,397	198,413	- 72,016
2029	63	63	0	130,188	130,188	204,365	- 74,177
2030	64	64	0	134,094	134,094	210,497	- 76,403
2031	65	65	0	138,117	138,117	216,812	- 78,695
2032	66	66	0	142,260	142,260	223,316	- 81,056
2033	67	67	0	56,493	56,493	230,016	- 173,523
2034	68	68	0	58,188	58,188	236,915	- 178,727
2035	69	69	0	59,934	59,934	244,023	- 184,089
2036	70	70	0	61,732	61,732	251,344	- 189,612
2037	71	71	0	63,584	63,584	258,884	- 195,300
2038	72	72	0	65,492	65,492	266,651	- 201,159
2039	73	73	0	67,456	67,456	274,650	- 207,194
2040	74	74	0	69,480	69,480	282,889	- 213,409

This is a Preliminary Report

Year	Jim's Age	Susan's Age	Contributions(\$)	Income Sources(\$)	Total(\$)	Withdrawals & Ret. Income Need(\$)	Net(\$)
2041	75	75	0	71,564	71,564	291,377	- 219,813
2042	76	76	0	73,712	73,712	300,118	- 226,406
2043	77	77	0	75,923	75,923	309,121	- 233,198
2044	78	78	0	78,201	78,201	318,394	- 240,193
2045	79	79	0	80,547	80,547	327,947	- 247,400
2046	80	80	0	82,963	82,963	337,785	- 254,822
2047	81	81	0	85,451	85,451	314,249	- 228,798
2048	82	82	0	88,016	88,016	323,677	- 235,661
2049	83	83	0	90,656	90,656	333,387	- 242,731
2050	84	84	0	93,376	93,376	343,388	- 250,012
2051	85	85	0	96,177	96,177	353,690	- 257,513
2052	86	86	0	99,062	99,062	364,301	- 265,239
2053	87	87	0	102,034	102,034	375,230	- 273,196
2054	88	88	0	105,095	105,095	386,487	- 281,392
2055	89	89	0	108,248	108,248	398,081	- 289,833
2056	90	90	0	111,496	111,496	410,024	- 298,528
2057	91	91	0	114,841	114,841	422,324	- 307,483
2058	92	92	0	218,285	218,285	434,994	- 216,709
2059	93	93	0	73,527	73,527	448,044	- 374,517
2060	94	94	0	75,734	75,734	461,485	- 385,751
2061	95	95	0	78,005	78,005	475,330	- 397,325

Summary of Cash Flows reflects the contributions and withdrawals (expected inflows and outflows of funds) assumed for your Recommended Investment Plan. This is based upon information you provided. Because this information is likely to change over time, your actual cash flow experience will differ. You should periodically review this information with your Financial Advisor and discuss any changes to your goals and personal situation in order to keep your Recommended Investment Plan up-to-date.

Investment Plan Assumptions

The cash flows for this plan were last inflated on 6/22/2017*

Tax Assumptions

Description	52 - End
Filing State	Delaware
Filing Status	Joint

Investment Assumptions

Description	Rates
Percentage of Capital Gains Long Term	50.00%
Yearly Asset Turnover Rate	50.00%
Return Discount Rate (%)	0.00%

Life Expectancy Assumptions

Description	Age
Life Expectancy - Jim Taylor	92
Life Expectancy - Susan Taylor	95

Other Assumptions

Description	Rates
General Default Inflation Rate	Years 1-10: 2.50% / Years 11+: 3.00%
Recommended Plan Cash Flows with Inflation Rates outside the General Default Inflation Rate:	
Other Goals - Executive Rv - Jim	3.00%
Annual Educational Goals - Brown University - John	5.00%
Annual Educational Goals - University of Virginia - Sara	5.00%
Annual Savings - 401K Catch up - Jim	0.00%
Annual Savings - 401K Jim - Jim	0.00%
Annual Savings - Taxable - Jim	1.00%
Annual Savings - 401K Susan - Susan	0.00%
Income Sources (Annual) - Jim's Whole Life Benefit - Jim	0.00%
Estate Inflation Rate	Default

Prior to the start of retirement, all Income Sources and Social Security will be used toward normal living expenses and will be used for tax purposes only.

The Return Discount Rate (%) will lower each year's estimated return in this simulation by the percentage displayed.

This plan uses the Firm established inflation assumption of 2.50% for years 1-10 and 3.00% for years 11 and beyond. "Annual Increase" or inflation assumptions impact your projected future savings and help estimate the future cost of goods and services. Estimating what things will cost when you are ready to retire allows you to compare your estimated retirement spending needs against your estimated retirement savings and income. Please note that the assumption used in your plan for specific life goals and cash flow amounts may have been changed based on your discussion with your Financial Advisor. Inflation assumptions are selected individually for each plan item that utilizes an inflation assumption; therefore, inflation assumptions may be different for each goal. Scenarios and results are all hypothetical and there is no guarantee that any particular scenario or plan results will be achieved.

The tax assumptions in the Envision tool are based on US federal and state tax rates, less estimated standard tax deductions. This plan assumes a 20% rate for long term capital gains. Additionally, federal or state tax deductions for dependents have not been applied. For estimated tax calculations, unused capital losses are offset against future capital gains. Each year in each simulation may have a unique tax rate associated with it due to the variability of returns and cash flows. Break points for the tax schedules are inflated at 2.5% per year. Due to the complicated nature of planning and calculating federal and state income tax rates, the rates and assumptions are estimates. Your actual situation will differ from these assumptions. This analysis does not constitute tax or legal advice. Please consult with your tax professional and attorney for legal and tax advice.

** Cash flows are inflated once per year on the anniversary of the investment plan's creation date. The inflating of cash flows is necessary to keep goals, savings, income sources, etc. up to date with their specified inflation rates.*

Disclosures

IMPORTANT: *The projections or other information generated by Envision regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time.*

Envision Methodology

Based on accepted statistical methods, Envision uses a simulation model to test your Ideal, Acceptable and Recommended Investment Plans. The simulation model uses assumptions about inflation and financial market returns. Envision uses two sets of data, Strategic Capital Market Assumptions for 10 years (representative of a one to two business cycle time period) and Historical Based Planning Assumptions for additional years within the plan (see Strategic Capital Market Assumptions and Historical Based Planning Assumptions disclosures for more information). Using Monte Carlo simulation Envision simulates 1,000 different potential outcomes over a lifetime of investing varying historical risk, return, and correlation amongst the assets. Some of these scenarios will assume strong financial market returns, similar to the best periods of history for investors. Others will be similar to the worst periods in investing history. Most scenarios will fall somewhere in between.

THE ENVISION PROCESS IS NOT FINANCIAL PLANNING

The Envision process helps you and your Financial Advisor clearly understand your personal values and goals. You and your Financial Advisor can then design a unique investment strategy suited to your goals and financial situation. Unlike financial planning, however, Envision does not include advanced wealth planning strategies such as estate and tax planning. It also does not include detailed cash flow, real estate or business analyses.

The Envision Process

The Envision process is designed to help you achieve your most important financial goals. The Envision process begins by identifying your ideal financial goals. These become inputs to your Ideal Investment Plan. The next step is to identify tolerable adjustments to your Ideal Investment Plan - for example, retiring at 65 instead of 62. This is referred to as your Acceptable Investment Plan. These two benchmarks, your Ideal and Acceptable Investment Plans, frame the Envision process. In formulating these two plans, you and your Financial Advisor identify your highest priority goals. The final step in the process is the creation of your Recommended Investment Plan. This provides a framework for allocating your assets to seek to achieve your most important financial goals. You will have the sole responsibility for determining whether, when and how to implement any of the suggestions contained in the Recommended Investment Plan. Furthermore, by accepting this Envision report, there is no requirement that you implement any of the suggestions or otherwise conduct business through the firm or its affiliates.

Envision Investment Plan Result Interpretation and Assumptions

The simulated investment returns are combined with your unique financial inflows (savings) and outflows (spending goals). The end result is a statistical assessment expressed as a number referred to as the Investment Plan Result. An Investment Plan Result of 83, for example, means that in 830 of the 1,000 scenarios you would have successfully achieved all of your goals. **It is important to note that the Investment Plan Result reflects the assumption that your**

assets are invested according to your Strategic (or Custom) allocation. It also reflects the assumption that you continue with the savings and spending patterns you have indicated and which are incorporated into your Recommended Investment Plan. However, there is no guarantee that these results will be achieved.

You should not base your retirement or spending decisions solely on Envision investment plan results.

Envision Analysis - The Target Zone

Your Envision analysis may suggest that your investment plan may have had a relatively high likelihood of meeting your goals. This concept of having a relatively high likelihood is referred to as the Target Zone. The Target Zone is the range between the 75th and 90th percentile results. This means that between 750 and 900 of the 1,000 simulations resulted in successfully achieving the goals of the investment plan. An Investment Plan Result that falls within this Target Zone suggests that your investment plan had a reasonable chance of success in the simulations. In fact, at the 75th percentile level, in 250 of the 1,000 simulations, you would have failed to achieve your financial goals. In some instances, simulations for your Acceptable Investment Plan may not provide a Investment Plan Result in the Target Zone.

Asset Class Assumptions

Securities are grouped in classes based on shared characteristics, such as maturity for bonds and size of the corporation for stocks. The mix of classes best suited for an investor will depend on his or her individual investment goals and tolerance for risk. It is generally understood that as an investor takes more risk, he or she can seek a higher rate of return over time.

Asset classification of holdings in external accounts where classification is not readily available may be assigned to a multi-asset class category or reassigned into additional asset classes by your Financial Advisor which may not be the most accurate asset class based on the holding's characteristics and risk profile. It is your responsibility to review the asset classification for external accounts and notify us of any changes.

Asset Classification for mutual funds, variable annuities and exchange-traded funds are derived from Morningstar Categories. Underlying holdings classification provided by Morningstar. ©2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Asset Class Assumptions - Risk

Risk calculations are used to estimate how asset classes and combinations of classes may respond during negative market environments. The downside risk calculation represents a loss that is unlikely to be exceeded in 19 out of 20 years. However, there is a 1 in 20 risk (5% probability) that the loss over a one-year period could be greater than the downside risk calculation. Risk and return figures are derived from standard investment industry statistical calculations. These are for comparative purposes and not designed to predict actual performance. This is not the maximum loss your portfolio could experience.

Asset Class Assumptions - Portfolio Implementation

As outlined above, it is assumed that the implemented portfolio matches the recommended allocation model. In actuality, the implemented portfolio may or may not match the risk and return characteristics of the recommended model over time due to security selection, inability to invest in the indices, and other factors. Also, there is no guarantee that portfolios will not exceed the risk tolerance range or that historically derived results will be achieved in the future. Returns have not been reduced by sales charges or expenses typically associated with various types of investments.

Your actual investment performance may be higher or lower than that of the asset class to which it was assigned. Our assumptions about risks and returns for individual asset classes are combined with assumptions about the relationships between these returns (their correlation). Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns. We use our best efforts to correctly classify investments. However, no warranty of accuracy is made.

Equity Investments: Equity investments refer to buying stocks of United States companies. The investment return to the owner of stock (shareholder) is in the form of dividends and/or capital appreciation. The market capitalization of companies is used to group large, medium (Mid), and small companies. Shareholders share in both the upside potential and the downside risk.

Capitalization: Market capitalization definitions differ, but one example of capitalization methodology is that of Morningstar, which defines "large-capitalization" stocks as those stocks that form the top 70% of the market capitalization of the stocks eligible to be included in the Morningstar US Market Index (a diversified broad market index that represents approximately 97% of the market capitalization of publicly traded U.S. Stocks). The Morningstar index methodology defines "mid-capitalization" stocks as those stocks that form the 20% of market capitalization between the 70th and 90th percentile of the market capitalization and "small-capitalization" stocks as those stocks that form the 7% of market capitalization between the 90th and 97th percentile of the market capitalization of the stocks eligible to be included in the Morningstar US Market Index.

Investing in small and mid-cap companies involve additional risks such as limited liquidity and greater volatility.

Fixed Income Securities (Bonds): Bonds are promissory notes of a United States corporation or federal government entity (taxable bonds) or a state or local government entity (tax-exempt or municipal bonds). Bonds usually make a series of interest payments followed by a return of principal at maturity. If sold prior to maturity, the price that can be obtained for a bond may be more or less than face value, depending on interest rates at the time the bond is sold and the remaining term of the bond.

Fixed income securities include Treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year), government-related issues (i.e., agency, sovereign, supranational, and local authority debt), and corporate bonds.

Investments in fixed-income securities are subject to market, interest rate, credit/default, inflation and other risks. Bond prices fluctuate inversely to changes in interest rates. Therefore, a general rise in interest rates can result in the decline in the bond's price. Lower rated securities are speculative and involve greater risk of default.

Term: Short-term bonds have effective maturities of five years or less, intermediate bonds have effective maturities between five and ten years; and long-term bonds have maturities of ten years or longer.

Income from tax exempt bonds is generally free from federal and state taxes for residents of the issuing state. While the interest income is tax-free, capital gains if any are subject to taxes. Income of certain tax-exempt bonds may be subject to the Federal Alternative Minimum Tax (AMT).

High Yield Fixed Income: High yield bonds are promissory notes of a corporation or government entity that are considered to be below investment grade by bond rating services. The characterization of a high yield bond reflects the creditworthiness of the issuer and potential concerns that interest payments and return of principal may not be made as promised. High yield bonds may have maturities of various lengths.

High-yield bonds, also known as junk bonds, are subject to greater risk of loss of principal and interest, including default risk, than higher-rated bonds. Investors should not place undue reliance on yield as a factor to be considered in selecting a high yield investment.

Multi-Class: This category is primarily used to classify investments that include a substantial amount of both equity and fixed income investments, or some other combination of classes.

International Investments: International investments include any type of investment made in financially established markets outside of the United States. Various securities can be used to invest in international markets, including but not limited to fixed income securities, American Depository Receipts (ADRs), equities and funds.

The MSCI EAFE Index currently consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

Investing in foreign securities such as Developed Market Ex-U.S. Equities, Emerging Market Equities, Developed Market Ex-U.S. Fixed Income and Emerging Market Fixed Income including ADRs, involves greater risks than those associated with investing domestically including political, economic, currency and the risks associated with different accounting standards. These risks are heightened in emerging markets.

Emerging Market Equities: Emerging Market Equities consist of stocks issued by publicly traded companies of the major developing countries around the world. Examples of these countries would include: Argentina, Brazil, China, Russia, and South Africa.

Emerging Market Fixed Income: Emerging Market Fixed Income is comprised of external debt instruments in the developing markets. These instruments may be denominated in United States dollars or in external currencies. A large portion of the emerging market debt is issued by Argentina, Brazil, Bulgaria, Columbia, Ecuador, Egypt, Mexico, Morocco, Nigeria, Panama, Peru, Philippines, Poland, Russia, South Africa, Turkey, Ukraine and Venezuela.

Public Real Estate: Public Real Estate includes listed real-estate companies and equity and mortgage REITs. A REIT combines the capital of many investors to either acquire or provide financing for real estate. An equity REIT usually assumes ownership status in the property in which it invests, enabling its investors to earn dividends on rental income from the property and appreciation in property sale. A mortgage REIT (mREIT) usually invests in loans and mortgages secured by real estate and derive income from mortgage interest and fees. Some mortgage REITs also borrow money from the banks and re-lend it at higher interest rates.

There are special risks associated with an investment in real estate, including possible illiquidity of the underlying properties, credit risk, interest rate fluctuations and the impact of varied economic conditions. mREITS will be subject to interest rate fluctuations and to the spread between short-term and long-term bond rates.

Private Real Estate: Private real estate is an investment that uses an active management strategy consisting of both direct and secondary ownership of equity and debt interests in various types of real property. Often diversified across property types and locations, strategies can range from moderate repositioning or releasing of properties to new development or extensive redevelopment. Private real estate investments are typically made through private equity real estate funds. These funds usually have a seven- to ten-year life span consisting of a two- to three-year investment period where properties are acquired, then a holding period where active asset management is carried out and the properties are sold.

Privately offered real estate funds are speculative and involve a high degree of risk. Investments in real estate have special risks, including the possible illiquidity of the underlying properties, credit risk, interest rate fluctuations, and the impact of varied economic conditions. There can be no assurance a secondary market will exist and there may be restrictions on transferring interests.

Commodities: These assets are usually agricultural products such as corn, livestock, coffee and cocoa or metals such as gold, copper and silver, or energy products such as oil and natural gas. Each commodity generally has a common price internationally. For example, corn generally trades at one price on commodity markets worldwide. Commodities can either be sold on the spot market for immediate delivery or on the commodities exchanges for later delivery. Trade on commodities exchanges is usually in the form of future contracts.

The commodities markets are considered speculative, carry substantial risks, and have experienced periods of extreme volatility.

Alternative Investments: Alternative Investments encompass a range of product structures to provide the investor with access to markets or investment strategies that are generally not easily accessible by individuals or smaller institutional investors. These often involve potentially higher risk strategies, such as employing leverage and / or short sales.

Alternative investments, such as hedge funds, are speculative and involve a high degree of risk that is suitable only for those investors who have the financial sophistication and expertise to evaluate the merits and risks of an investment in a fund. Short sales theoretically involve unlimited loss potential since the market price of securities sold short may continuously increase. Leverage can magnify gains and losses.

Hedge Funds (Fund of Funds): Currently four types of fund of funds are classified in the Capital Markets Assumptions:

Hedge Funds - Relative Value: Investment Managers who maintain positions in which the investment thesis is predicated on realization of a valuation discrepancy in the relationship between multiple securities. Managers employ a variety of fundamental and quantitative techniques to establish investment theses, and security types range broadly across equity, fixed income, derivative or other security types. Fixed income strategies are typically quantitatively driven to measure the existing relationship between instruments and in some cases, identify attractive positions in which the risk adjusted spread between these instruments represents an attractive opportunity for the investment manager. Hedge Funds - Relative Value positions may also be involved in corporate transactions.

Hedge Funds - Macro: A Fund of Hedge Funds that falls under this category usually invests with hedge funds that fall under relative value and hedged equities categories. This category may also include Managed Futures.

Hedge Funds - Event Driven: Event Driven strategies maintain positions in companies currently or prospectively involved in corporate transactions of a wide variety including mergers, restructurings, financial distress, tender offers, shareholder buybacks, debt exchanges, security issuance or other capital structure adjustments. Security types can range from most senior in the capital structure to most junior or subordinated and frequently involve additional derivative securities. Exposure includes a combination of sensitivities to equity markets, credit markets and idiosyncratic, company-specific developments.

Hedge Funds - Equity Hedge: Equity Hedge strategies maintain positions both long and short in primarily equity and equity derivative securities. A wide variety of investment processes can be employed to arrive at an investment decision, including both quantitative and fundamental techniques; strategies can be broadly diversified or narrowly focused on specific

sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. Hedge Funds - Equity Hedge managers would typically maintain at least 50% and may, in some cases, be substantially invested in equities, both long and short. Hedge Funds - Equity Hedge funds generally seek to make profits by buying a group of underpriced stocks/bonds and shorting a related group of over-priced stocks/bonds or indices.

The use of hedge fund investment strategies, such as Equity Hedge, Event Driven, Macro and Relative Value, are speculative and involve a high degree of risk. These strategies may expose investors to risks such as short selling, leverage, counterparty, liquidity, volatility, the use of derivatives and other significant risks, including the loss of the entire amount invested.

Private Equity: Private equity invests directly into private companies or assets that result in an equity ownership position. Capital for private equity is raised from retail and institutional investors, and can be used to fund new technologies, expand working capital within an owned company, make acquisitions, or to strengthen a balance sheet. Private equity investments often demand long holding periods to allow for a turnaround and exit strategy. Typically, a private equity fund has a term of 10+ years. Traditionally, private equity investment strategies include the following: buyout, special situations, growth equity and venture capital.

Private equity funds are complex, speculative investment vehicles and are not suitable for all investors. They are generally open to qualified investors only and carry high costs, substantial risks, and may be highly volatile. There is often limited (or even non-existent) liquidity and a lack of transparency regarding the underlying assets.

Cash Alternatives: Cash Alternatives include liquid, short term and interest bearing investments. Examples are Treasury bills and commercial paper. It is possible to lose money by investing in cash alternatives.

Other: This classification represents securities which could not be definitively classified because there is insufficient similarity between the security and the defined asset classes. There may be inconsistencies in one or more of the following factors: historical performance, investment objective or asset composition. This analysis assigns relatively high downside risk and relatively low returns to assets classified as 'Other' in order to conservatively assess their impact on the portfolio.

Specialty: Classifications of Specialty Equities, Specialty Fixed Income, Specialty Real Assets and Specialty Alternative Investments include securities in the highest level asset class that do not map into one of the detailed asset categories and those securities for which there is not enough data available to classify more precisely.

External Accounts Included in Your Report

As a service, we may have included your assets and/or your liabilities held at other financial institutions. We assume no responsibility for the accuracy or completeness of the information you provided either to your Financial Advisor or through any third party aggregation service regarding your assets or liabilities held at other firms. We may update the pricing of these securities; however, there may be cases when updating prices is not possible. In addition, any transactions, values or changes in your external accounts will not be reflected unless you provide updated information to your Financial Advisor. In instances where you use a third party aggregation service, we rely on you to take action when notified by the third party service that updates are needed. The accuracy and completeness of the information you provide may materially affect the results and any recommendations contained in this report.

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Envision Implemented

Envision allows you to identify unrealistic expectations and create an investment plan of action. If this is the result, we will help you re-evaluate your goals, make adjustments, and create a Recommended Investment Plan that you feel is right for you. Whether you are already retired, planning for future retirement, or planning for other goals, the Envision process enables you to monitor and test your Recommended Investment Plan throughout your lifetime. You can change existing goals or add new goals in future years. Through periodic monitoring, you can assess the impact that your actual savings and spending patterns, investment returns and portfolio values have had on your Investment Plan result.

Report Disclosures

The indexes mentioned in this report, such as the S&P 500 and MSCI EAFE are unmanaged indexes of common stock or fixed-income. Unmanaged indexes are for illustrative purposes only. An investor cannot invest directly in an index.

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Annuities are long-term investments and may be subject to market fluctuations and investment risk. Many annuities offer guarantees that provide protection of an income stream or an account value. All guarantees are subject to the claims paying ability of the issuing insurance companies. Annuity features and benefits vary and all annuity modeling in *Envision* plans is based on a set of general product assumptions. For specific details about how your annuity works, consult your annuity policy.

The tax assumptions in the Envision tool are based on US federal and state tax rates. Inflation assumptions are based on historical and expected US inflation assumptions. Therefore, investment plan results for non-US residents may not be accurate as the actual tax and inflation

rates for countries outside of the US may vary significantly from these assumptions. The Envision technology does not account for any currency fluctuations which may affect the relative value of cash flows outside of the United States. These currency fluctuations could significantly impact one's ability to meet financial goals.

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Strategic Allocations (Standard)

Additional firm-sponsored strategic allocation models may be selected for your Investment Plan that may include updated asset allocation assumptions or may vary slightly from these standard strategic allocation models. Please refer to your Current vs. Strategic Allocation page for an illustration of the allocation mix for these models.

Name	Conservative Income	Conservative Growth & Income	Conservative Growth	Moderate Income	Moderate Growth & Income	Moderate Growth	Aggressive Income	Aggressive Growth & Income	Aggressive Growth
U.S. Large Cap Equities	2.00%	17.00%	29.00%	12.00%	21.00%	29.00%	15.00%	25.00%	27.00%
U.S. Mid Cap Equities	2.00%	7.00%	12.00%	2.00%	9.00%	13.00%	4.00%	11.00%	15.00%
U.S. Small Cap Equities	0.00%	6.00%	10.00%	2.00%	8.00%	13.00%	4.00%	8.00%	14.00%
Developed Market Ex-U.S. Equities	2.00%	5.00%	9.00%	4.00%	6.00%	10.00%	5.00%	7.00%	14.00%
Emerging Market Equities	0.00%	4.00%	8.00%	0.00%	5.00%	10.00%	0.00%	6.00%	14.00%
U.S. Short Term Taxable Fixed Income	28.00%	7.00%	4.00%	19.00%	4.00%	2.00%	8.00%	2.00%	0.00%
U.S. Intermediate Taxable Fixed Income	40.00%	20.00%	6.00%	30.00%	16.00%	3.00%	25.00%	11.00%	0.00%
U.S. Long Term Taxable Fixed Income	5.00%	10.00%	4.00%	7.00%	7.00%	3.00%	10.00%	4.00%	3.00%
Developed Market Ex-U.S. Fixed Income	6.00%	3.00%	2.00%	5.00%	3.00%	2.00%	5.00%	3.00%	0.00%
Emerging Market Fixed Income	3.00%	5.00%	3.00%	5.00%	5.00%	3.00%	8.00%	6.00%	2.00%
High Yield Taxable Fixed Income	5.00%	6.00%	4.00%	6.00%	6.00%	3.00%	8.00%	7.00%	2.00%
Public Real Estate	4.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Commodities	0.00%	2.00%	2.00%	0.00%	2.00%	2.00%	0.00%	2.00%	2.00%
Cash Alternatives	3.00%	3.00%	2.00%	3.00%	3.00%	2.00%	3.00%	3.00%	2.00%

Strategic Capital Market Assumptions

Capital Market Assumptions (CMAs) for all asset classes assume a broadly diversified portfolio generally representative of the risks and opportunities of the asset class. To the extent that the investor's portfolio is not as diversified as the assumptions made for the asset class, the return and risk potential for the portfolio may vary significantly from the assumed CMAs.

The Strategic CMAs used within this illustration are forward looking and based on a building-block approach of risk premiums and Sharpe Ratio Equivalency. The returns for each asset class reflect the premium above the short-term risk-free rate of return that investors are likely to demand in order to compensate for the risk of holding those assets. Sharpe ratio equivalency provides a consistent comparison of long term risk premium across various asset classes for 10 years (representative of a one to two business cycle time period). All portfolio return and downside risk calculations are based on the Strategic CMAs. These assumptions may differ greatly from the short-term performance and volatility experienced by your actual investment holdings. There are no assurances that the estimates will be achieved. They have been provided as a guide to help you with your investment planning.

Asset Class	Downside Risk	Average Annual Return ¹
U.S. Large Cap Equities	-15.91%	7.72%
U.S. Mid Cap Equities	-17.46%	8.29%
U.S. Small Cap Equities ³	-19.25%	8.55%
Developed Market Ex-U.S. Equities ⁴	-17.36%	7.47%
Emerging Market Equities ⁴	-23.23%	8.96%
Specialty Equities	-28.13%	5.87%
U.S. Short Term Taxable Fixed Income	-0.23%	2.61%
U.S. Intermediate Taxable Fixed Income	-4.01%	3.12%
U.S. Long Term Taxable Fixed Income	-12.55%	3.24%
Short Term Tax Exempt Fixed Income	-0.75%	2.09%
Intermediate Tax Exempt Fixed Income	-4.65%	2.48%
Long Term Tax Exempt Fixed Income	-11.09%	2.62%
Developed Market Ex-U.S. Fixed Income ⁴	-10.87%	2.85%
Emerging Market Fixed Income ⁴	-11.70%	6.16%
High Yield Taxable Fixed Income ²	-11.73%	6.13%
High Yield Tax Exempt Fixed Income ²	-13.07%	4.76%
Specialty Fixed Income	-15.85%	1.93%
Public Real Estate	-18.23%	7.19%
Private Real Estate	-14.09%	7.68%
Commodities	-17.27%	4.42%
Specialty Real Assets	-21.32%	3.97%
Multi-Class	-8.59%	6.22%
Hedge Funds - Relative Value	-3.93%	5.09%

Asset Class	Downside Risk	Average Annual Return ¹
Hedge Funds - Macro	-4.90%	4.86%
Hedge Funds - Event Driven	-5.50%	5.37%
Hedge Funds - Equity Hedge	-7.95%	5.44%
Private Equity	-19.27%	10.88%
Specialty Alternative Investments	-26.87%	2.82%
Cash Alternatives	0.83%	2.46%
Other	-22.91%	1.09%

Additional Disclosures

¹ The Average Annual Return is time-weighted. It is a measure of the compound rate of growth of the asset class.

² Various rating services, such as Standard and Poor's and Moody's Investor Service rate the creditworthiness of bonds. Investing in lower-rated debt securities or funds that invest in such securities involves additional risk because of the lower credit quality of the security or fund portfolio. These securities or funds are subject to a higher level of volatility and increased risk of default, or loss of principal.

³ Investing in small companies or mutual funds that invest in small companies involves additional risk. Smaller companies typically have a higher risk of failure and are not as well established as larger blue chip companies. Historically, smaller-company stocks have experienced a greater degree of price volatility than the overall market average.

⁴ International investing may involve special risks such as currency fluctuation, political instability, and different methods of accounting and reporting requirements.

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Alternative investments carry specific investor qualifications which can include high income and net-worth requirements as well as relatively high investment minimums. They are complex investment vehicles which generally have high costs and substantial risks. They tend to be more volatile than other types of investments and present an increased risk of investment loss. There may also be a lack of transparency as to the underlying assets. Alternative investments are subject to fewer regulatory requirements than mutual funds and other registered investment company products and thus may offer investors fewer legal protections than they would have with more traditional investments. Additionally, there may be no secondary market for alternative investment interests and transferability may be limited or even prohibited.

Historical Based Planning Assumptions

Assumptions for all asset classes assume a broadly diversified portfolio generally representative of the risks and opportunities of the asset class. To the extent that the investor's portfolio is not as diversified as the assumptions made for the asset class, the return and risk potential for the portfolio may vary significantly from those assumptions.

The Historical Based Planning Assumptions used within this illustration are based on a range of historical market returns. Based upon the inception of data for various asset classes the actual range varies with several asset classes data ranging from 1926 to current. For asset classes where sufficient data is unavailable, Sharpe Ratio equivalency is used to apply a risk premium for those asset classes. The Historical-Based Planning Assumptions also use the average 10-year rolling standard deviation to represent the volatility of the longer-term holding period rather than the yearly standard deviation. The risk and return assumptions are a best estimate to simulate historical market experiences for each asset class.

Asset Class	Downside Risk	Average Annual Return ¹
U.S. Large Cap Equities	-15.71%	10.31%
U.S. Mid Cap Equities	-18.47%	11.18%
U.S. Small Cap Equities ³	-21.96%	11.91%
Developed Market Ex-U.S. Equities ⁴	-18.60%	10.66%
Emerging Market Equities ⁴	-24.43%	11.55%
Specialty Equities	-27.18%	8.55%
U.S. Short Term Taxable Fixed Income	0.21%	4.62%
U.S. Intermediate Taxable Fixed Income	-2.20%	5.30%
U.S. Long Term Taxable Fixed Income	-5.42%	5.85%
Short Term Tax Exempt Fixed Income	-0.13%	3.74%
Intermediate Tax Exempt Fixed Income	-2.72%	3.95%
Long Term Tax Exempt Fixed Income	-5.98%	4.22%
Developed Market Ex-U.S. Fixed Income ⁴	-7.94%	5.95%
Emerging Market Fixed Income ⁴	-10.64%	7.24%
High Yield Taxable Fixed Income ²	-9.58%	6.87%
High Yield Tax Exempt Fixed Income ²	-10.70%	4.43%
Specialty Fixed Income	-14.72%	3.08%
Public Real Estate	-14.25%	7.65%
Private Real Estate	-12.60%	7.84%
Commodities	-19.89%	5.46%
Specialty Real Assets	-22.58%	5.11%
Multi-Class	-10.92%	8.60%
Hedge Funds - Relative Value [*]	-8.79%	6.70%

Asset Class	Downside Risk	Average Annual Return ¹
Hedge Funds - Macro*	-7.57%	6.54%
Hedge Funds - Event Driven*	-7.48%	7.24%
Hedge Funds - Equity Hedge*	-7.41%	7.47%
Private Equity	-18.47%	11.18%
Specialty Alternative Investments	-24.48%	4.83%
Cash Alternatives	1.74%	3.69%
Other	-34.76%	0.23%

Additional Disclosures

¹ The Average Annual Return is time-weighted. It is a measure of the compound rate of growth of the asset class.

² Various rating services, such as Standard and Poor's and Moody's Investor Service rate the creditworthiness of bonds. Investing in lower-rated debt securities or funds that invest in such securities involves additional risk because of the lower credit quality of the security or fund portfolio. These securities or funds are subject to a higher level of volatility and increased risk of default, or loss of principal.

³ Investing in small companies or mutual funds that invest in small companies involves additional risk. Smaller companies typically have a higher risk of failure and are not as well established as larger blue chip companies. Historically, smaller-company stocks have experienced a greater degree of price volatility than the overall market average.

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