

Disclosures for the Market Oriented Balanced Wrap Fee Composite Performance

- (A) Investment performance reflects the results of all separately managed, discretionary tax-exempt and taxable wrap fee account portfolios invested utilizing a market oriented, domestic balanced investment process.
- (B) Investment performance reported is both net and gross of advisory fees, custodial expenses and commissions.
- (C) Investment advisory fees are fully disclosed in Form ADV Part II.
- (D) Strategy Asset Managers' investment strategy is to outperform its benchmark, the Domestic Balanced index utilizing a market oriented approach for equity security selection. The strategy utilizes research based on the Market System's Research, Inc. (MSRI) proprietary stock selection model, which analyzes all 500 S&P stocks for potential price appreciation. Through the utilization of MSRI's proprietary model, combined with Strategy Asset Managers' fundamental characteristics analysis screens, Strategy Asset Managers selects securities that have the best probability of superior performance. Approximately 65% of the portfolio is invested in domestic equities and 35% in US Treasury notes and other high quality debt securities.
- (E) The Domestic Balanced Index is a blended index, which consists of the S&P 500 index (65%) and Barclays Intermediate Govt/Credit Index (35%).
- (F) Performance information adheres to the following:
- 1) Strategy Asset Managers is a privately owned, independent investment adviser that invests (domestically and internationally) in both equity and fixed income securities.
 - 2) Performance results have been calculated on a time-weighted basis.
 - 3) Returns from all cash reserves and equivalents are included in the performance calculations.
 - 4) Performance includes results of all separately managed, discretionary tax-exempt and taxable wrap fee account portfolios invested utilizing a market oriented, domestic balanced investment process under our management from their respective inception dates, including clients no longer with the firm.
 - 5) No selective periods of performance have been utilized. Results have been continuous from their inception to the present.
 - 6) The composite calculation has been appropriately weighted for the size of each account.
 - 7) No alterations of results as presented here have occurred due to changes in personnel or other reasons at any time.
 - 8) A complete list of firm composites and performance results is available.
- (G) Standard Deviation:
- | | <u>Net of Fees</u> | <u>Gross of Fees</u> |
|-------------------|--------------------|----------------------|
| December 31, 2003 | 0.18 | 0.09 |
| December 31, 2004 | 0.45 | 0.33 |
| December 31, 2005 | 1.01 | 0.70 |
| December 31, 2006 | 3.71 | 3.06 |
| December 31, 2007 | 0.64 | 0.46 |
| December 31, 2008 | 1.35 | 1.45 |
| December 31, 2009 | .87 | .86 |
- (H) The securities markets are subject to volatility and significant performance fluctuations.
- (I) Results can vary due to length of management period, asset amount and execution costs.
- (J) Past performance is not indicative of future results.