

Disclosures for the Market Oriented Composite & Representative Account Performance

- (A) Investment performance reflects the results of a composite of all discretionary taxable and tax-exempt portfolios invested utilizing a market oriented investment process by Mr. Robert DeMichele at Strategy Asset Managers with research support provided by Frank Peluso of Market Systems Research, Inc.
- (B) Gross investment performance does not reflect the deduction of advisory fees but does include deductions for custodial expenses and commissions. The net investment performance reflects the deduction of advisory fees, custodial expenses, commissions and any other expenses incurred in the management of the account. Net returns are calculated by subtracting 0.150% per quarter (.60% per year). A 0.60% advisory fee would reduce performance at an annualized rate of 0.60%. For comparison purposes, the index is fully invested and includes the reinvestment of income. The returns for the index do not include any trading costs, management fees or other costs. Index returns have been taken from public sources.
- (C) Historically, annual advisory fees for the firm's clientele have ranged from 0.40% to 1.00%. Strategy Asset Managers' annual advisory fees currently range from 0.40% to 1.00%.
- (D) Investment advisory fees are fully disclosed in Form ADV Part 2A.
- (F) Strategy Asset Managers' investment strategy is to outperform its benchmark (the S&P 500 index) utilizing a market-oriented approach for 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.
- (G) Performance information adheres to the following:
- 1) Strategy Asset Managers is an 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 assumes the reinvestment of all dividends and capital gains.
 - 5) No selective periods of performance have been utilized. Results have been continuous from their inception to the present.
 - 6) No alterations of results as presented here have occurred due to changes in personnel or other reasons at any time.
 - 7) A complete list of firm composites and performance results is available.
- (H) Standard Deviation:
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|-------------------|------|-------------------|------|-------------------|------|
| December 31, 2002 | 1.69 | December 31, 2006 | 1.15 | December 31, 2010 | 0.91 |
| December 31, 2003 | 2.49 | December 31, 2007 | 1.07 | | |
| December 31, 2004 | 1.38 | December 31, 2008 | 1.07 | | |
| December 31, 2005 | 1.37 | December 31, 2009 | 1.40 | | |
- (I) The securities markets are subject to volatility and significant performance fluctuations.
- (J) Results can vary due to length of management period, asset amount and execution costs.
- (K) Past performance is not indicative of future results.