



Retiree Cash Flow

Prepared for: **Steve and Lydia Retiree**

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Net Worth Statement

As of May 14, 2018

Prepared for Steve and Lydia Retiree

ASSETS:	Steve	Lydia	Joint	Total	LIABILITIES:	Steve	Lydia	Joint	Total
NON-QUALIFIED ASSETS:					TOTAL LIABILITIES				
<i>Taxable Investments:</i>									
Joint Account	--	--	\$1,042,000	\$1,042,000		\$0	\$0	\$0	\$0
Total: Non-Qualified Assets	--	--	\$1,042,000	\$1,042,000	NET WORTH	\$0	\$0	\$1,584,000	\$1,584,000
RETIREMENT ASSETS:									
Total: Retirement Assets	--	--	--	--					
TOTAL LIQUID ASSETS	--	--	\$1,042,000	\$1,042,000					
REAL ESTATE ASSETS:									
Home	--	--	\$422,000	\$422,000					
Total: Real Estate Assets	--	--	\$422,000	\$422,000					
PERSONAL ASSETS:									
Cars, household	--	--	\$120,000	\$120,000					
Total: Personal Assets	--	--	\$120,000	\$120,000					
TOTAL ASSETS	--	--	\$1,584,000	\$1,584,000					

TOTAL NET WORTH: \$1,584,000

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Growth Rates Summary

Base Facts

Prepared for Steve and Lydia Retiree

The Growth Rates Summary report shows assets and the assigned growth models.

PRE-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Taxable Investments	\$1,042,000	6.29%	Income with Moderate Growth (6.29%)	100.00%

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Base Facts

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POST-RETIREMENT RATES OF RETURN

Investment Account Type	Value	Rate of Return	Model Portfolio (Rate)	Allocation %
Taxable Investments	\$1,042,000	6.29%	Income with Moderate Growth (6.29%)	100.00%

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DEFAULT GROWTH RATES

Retirement Assets

Pre-Retirement Rate of Return: Income with Moderate Growth
(6.29%)

Post Retirement Rate of Return: Income with Moderate Growth
(6.29%)

Taxable Investments

Pre-Retirement Rate of Return: Income with Moderate Growth
(6.29%)

Post Retirement Rate of Return: Income with Moderate Growth
(6.29%)

Cash Equivalents

Pre-Retirement Rate of Return: Custom (1.00%)

Post Retirement Rate of Return: Custom (1.75%)

529 Plans

Pre-Retirement Rate of Return: By Asset Mix

Post Retirement Rate of Return: By Asset Mix

Life Insurance

Cash Value Growth Rate: Inflation (3.76%)

Proceeds Reinvested at: Inflation (3.76%)

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MODEL PORTFOLIOS

The table below displays the underlying assumptions used for the gross growth rates of investment assets. Indexes are unmanaged, are not available for direct investment and they are not indicative of the performance of any particular investment. The index information is updated periodically and the model portfolio growth rates may change over time as the index rates change. Past performance does not guarantee future results.

Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Inflation Rate						
Consumer Price Index	100.00%	3.76%	3.77%	1.65%	77	9/30/2016
Total	100.00%	3.76%				
Income with Capital Preservation						
Russell 1000 Growth Index	5.00%	7.14%	8.85%	19.52%	20	9/30/2016
Russell 1000 Value Index	5.00%	8.49%	9.79%	17.04%	20	9/30/2016
Russell Midcap Value Index	4.00%	11.74%	13.19%	18.29%	30	9/30/2016
Russell 2000 Value Index	2.00%	9.51%	11.34%	20.39%	20	9/30/2016
MSCI EAFE Index	2.00%	4.71%	6.26%	18.38%	20	9/30/2016
Barclays U.S. Aggregate Bond Index	34.00%	5.60%	5.66%	3.61%	20	9/30/2016
Barclays U.S. 1-3 Year Treasury Bond Index	28.00%	3.60%	3.61%	1.52%	20	9/30/2016
Barclays High Yield Index	4.00%	8.40%	8.80%	9.37%	28	9/30/2016
Cit Non Us World Gov Bond Hedged Index	3.00%	6.38%	6.43%	3.22%	28	9/30/2016
NAREIT	3.00%	9.25%	10.98%	19.81%	30	9/30/2016
Citigroup 3-month T-Bill	10.00%	3.28%	3.28%	0.76%	28	9/30/2016
Total	100.00%	5.58%				
Income with Moderate Growth						
Russell 1000 Growth Index	10.00%	7.14%	8.85%	19.52%	20	9/30/2016
Russell 1000 Value Index	10.00%	8.49%	9.79%	17.04%	20	9/30/2016
Russell Midcap Growth Index	4.00%	10.48%	12.87%	23.61%	30	9/30/2016
Russell Midcap Value Index	4.00%	11.74%	13.19%	18.29%	30	9/30/2016
Russell 2000 Growth Index	2.00%	6.14%	9.13%	26.08%	20	9/30/2016
Russell 2000 Value Index	2.00%	9.51%	11.34%	20.39%	20	9/30/2016
MSCI EAFE Index	5.00%	4.71%	6.26%	18.38%	20	9/30/2016
Barclays U.S. Aggregate Bond Index	30.00%	5.60%	5.66%	3.61%	20	9/30/2016
Barclays U.S. 1-3 Year Treasury Bond Index	16.00%	3.60%	3.61%	1.52%	20	9/30/2016
Barclays High Yield Index	4.00%	8.40%	8.80%	9.37%	28	9/30/2016
Cit Non Us World Gov Bond Hedged Index	3.00%	6.38%	6.43%	3.22%	28	9/30/2016
NAREIT	3.00%	9.25%	10.98%	19.81%	30	9/30/2016
Citigroup 3-month T-Bill	7.00%	3.28%	3.28%	0.76%	28	9/30/2016
Total	100.00%	6.29%				
Growth with Income						
Russell 1000 Growth Index	18.00%	7.14%	8.85%	19.52%	20	9/30/2016
Russell 1000 Value Index	17.00%	8.49%	9.79%	17.04%	20	9/30/2016
Russell Midcap Growth Index	6.00%	10.48%	12.87%	23.61%	30	9/30/2016
Russell Midcap Value Index	6.00%	11.74%	13.19%	18.29%	30	9/30/2016
Russell 2000 Growth Index	3.00%	6.14%	9.13%	26.08%	20	9/30/2016
Russell 2000 Value Index	3.00%	9.51%	11.34%	20.39%	20	9/30/2016
MSCI EAFE Index	7.00%	4.71%	6.26%	18.38%	20	9/30/2016
Barclays U.S. Aggregate Bond Index	21.00%	5.60%	5.66%	3.61%	20	9/30/2016
Barclays U.S. 1-3 Year Treasury Bond Index	8.00%	3.60%	3.61%	1.52%	20	9/30/2016
Barclays High Yield Index	3.00%	8.40%	8.80%	9.37%	28	9/30/2016
Cit Non Us World Gov Bond Hedged Index	3.00%	6.38%	6.43%	3.22%	28	9/30/2016

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Market Index	Percent	Rate of Return	Mean Rate	Standard Deviation	Time Period (years)	Period Ending
Citigroup 3-month T-Bill	5.00%	3.28%	3.28%	0.76%	28	9/30/2016
Total	100.00%	6.93%				
Growth						
Russell 1000 Growth Index	23.00%	7.14%	8.85%	19.52%	20	9/30/2016
Russell 1000 Value Index	23.00%	8.49%	9.79%	17.04%	20	9/30/2016
Russell Midcap Growth Index	8.00%	10.48%	12.87%	23.61%	30	9/30/2016
Russell Midcap Value Index	8.00%	11.74%	13.19%	18.29%	30	9/30/2016
Russell 2000 Growth Index	4.00%	6.14%	9.13%	26.08%	20	9/30/2016
Russell 2000 Value Index	3.00%	9.51%	11.34%	20.39%	20	9/30/2016
MSCI EAFE Index	8.00%	4.71%	6.26%	18.38%	20	9/30/2016
MSCI EM Free Index	3.00%	5.69%	8.86%	26.82%	20	9/30/2016
Barclays U.S. Aggregate Bond Index	12.00%	5.60%	5.66%	3.61%	20	9/30/2016
Barclays U.S. 1-3 Year Treasury Bond Index	3.00%	3.60%	3.61%	1.52%	20	9/30/2016
Citigroup 3-month T-Bill	5.00%	3.28%	3.28%	0.76%	28	9/30/2016
Total	100.00%	7.39%				
Aggressive Growth						
Russell 1000 Growth Index	26.00%	7.14%	8.85%	19.52%	20	9/30/2016
Russell 1000 Value Index	26.00%	8.49%	9.79%	17.04%	20	9/30/2016
Russell Midcap Growth Index	10.00%	10.48%	12.87%	23.61%	30	9/30/2016
Russell Midcap Value Index	10.00%	11.74%	13.19%	18.29%	30	9/30/2016
Russell 2000 Growth Index	4.00%	6.14%	9.13%	26.08%	20	9/30/2016
Russell 2000 Value Index	4.00%	9.51%	11.34%	20.39%	20	9/30/2016
MSCI EAFE Index	11.00%	4.71%	6.26%	18.38%	20	9/30/2016
MSCI EM Free Index	4.00%	5.69%	8.86%	26.82%	20	9/30/2016
Citigroup 3-month T-Bill	5.00%	3.28%	3.28%	0.76%	28	9/30/2016
Total	100.00%	7.82%				
SH Growth Model						
SH US Big Cap	40.00%	7.00%	7.00%	14.00%	1	9/30/2016
SH Emerging	15.00%	8.00%	8.00%	25.00%	1	9/30/2016
SH Cash Proxy	10.00%	1.00%	1.00%	0.68%	1	9/30/2016
SH Mid/Small US	25.00%	8.50%	14.00%	14.00%	1	9/30/2016
MSCI EAFE Index	10.00%	4.71%	6.26%	18.38%	20	9/30/2016
Total	100.00%	6.70%				
SH Growth & Income Model						
SH US Big Cap	40.00%	7.00%	7.00%	14.00%	1	9/30/2016
SH EAFE	5.00%	7.00%	7.00%	20.00%	1	9/30/2016
SH Emerging	5.00%	8.00%	8.00%	25.00%	1	9/30/2016
SH Cash Proxy	10.00%	1.00%	1.00%	0.68%	1	9/30/2016
SH High Quality Taxable	25.00%	4.00%	5.00%	7.00%	1	9/30/2016
SH Mid/Small US	15.00%	8.50%	14.00%	14.00%	1	9/30/2016
Total	100.00%	5.92%				
SH Moderate Blend						
SH US Big Cap	30.00%	7.00%	7.00%	14.00%	1	9/30/2016
SH High Quality Taxable	40.00%	4.00%	5.00%	7.00%	1	9/30/2016
SH Cash Proxy	10.00%	1.00%	1.00%	0.68%	1	9/30/2016
SH EAFE	5.00%	7.00%	7.00%	20.00%	1	9/30/2016
SH Mid/Small US	10.00%	8.50%	14.00%	14.00%	1	9/30/2016
SH Emerging	5.00%	8.00%	8.00%	25.00%	1	9/30/2016
Total	100.00%	5.40%				

Mean: Simple average, equal to the sum of all values divided by the number of values.

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Rate of Return: The average annual return for the number of years shown.

Standard Deviation: A statistical measure of the volatility based on the distribution of a set of data from its mean (average value). Example: a portfolio with an average return of 10% and a standard deviation of 15% would have a 95% probability (twice the standard deviation) of having a return somewhere between -20% and 40%. Generally, more aggressive portfolios have a higher standard deviation and more conservative portfolios have a lower standard deviation.

By investing in a 529 plan outside of the state in which you pay taxes, you may lose tax benefits offered by the state's plan. Withdrawals used for qualified expenses are federally tax-free. Tax treatment at the state level may vary.

Unless certain criteria is met, Roth IRA owners must be 59 1/2 or older and have held the IRA for 5 years before tax-free withdrawals are permitted.

Variables Annuities are long-term investment vehicles designed for retirement purposes and contain both an investment and insurance component. They are sold by prospectus. Guarantees are based on the claims paying ability of the issuing company. Withdrawals made prior to 59 1/2 are subject to 10% IRS penalty tax and surrender charges may apply. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. The investment returns and principal value of the available sub-accounts may fluctuate in value. When redeemed the value of the account may be worth more or less than the original value.

Life insurance policies are subject to substantial fees and charges. Investment portfolios are subject to market risk. Death benefit guarantees are subject to the claims-paying ability of the issuing life insurance company. Loans will reduce the policy's death benefit and cash surrender value, and have tax consequences if the policy lapses.

Municipal Bond Indexes

Barclays Capital 10yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 8-12 years.

Barclays Capital 20yr Muni Bond Index - An unmanaged index comprised of investment grade municipal bonds with a minimum credit rating of Baa and with maturities ranging from 17-22 years.

Barclays Capital 7yr Muni Bond Index – The 7 Year (6-8) component of the Municipal Bond Index. This index is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. To be included in the index, bonds must be rated investment-grade. The bonds must be fixed rate, have a dated-date after December 31, 1990, and must be at least one year from their maturity date. Remarketed issues, taxable municipal bonds, bonds with floating rates, and derivatives, are excluded from the benchmark.

Barclays Capital 3yr Muni Bond Index - An unmanaged index comprised of investment grade bonds with a minimum credit rating of Baa and with maturities of greater than two years and less than four years.

Barclays Capital Municipal Bond Index - Covers the long term tax exempt bond market. The index has four main sectors: State and Local General Obligation bonds, Revenue bonds, Insured bonds, and Prerefunded bonds.

Barclays Capital 1-10yr Muni Bond Index - A rules based, market-value weighted index engineered for the long-term tax exempt market.

Taxable Bond Indexes

Ibbotson HY Corp Bond Index - An unmanaged index representing fixed rate, non-investment grade debt. In general, all securities must be rated Ba1 or lower including defaulted issues.

Barclays Capital High Yield Index – Covers the universe of fixed rate, non-investment grade debt. Pay-in-kind (PIK) bonds, Eurobonds, and debt issues from countries designated as emerging markets (e.g., Argentina, Brazil, Venezuela, etc.) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included. Original issue zeroes, step-up coupon structures, and 144-As are also included.

Ibbotson IT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 10 years to maturity.

Ibbotson LT Corp Bond Index - An unmanaged index representing the Salomon Brothers Long-Term High-Grade Corporate Bond Index, which includes nearly all Aaa and Aa-rated bonds with at least 10 years to maturity.

Ibbotson LT Gov't Bond Index - An unmanaged index that is representative of a portfolio of Treasury bonds with 20 years to maturity.

Barclays Capital 1-3yr Treasury Bond Index - An unmanaged index comprised of investment grade issues with maturities ranging from 1 to (but not including) 3 years.;

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Barclays Capital Mortgage Bond Index - Covers the fixed-rate agency mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). The index is a subset of the U.S. Aggregate Index.

Barclays Capital TIPS Index - An unmanaged market index comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better).

Barclays Capital U.S. Aggregate Bond Index - Covers the investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors. The U.S. Aggregate Index family includes a wide range of standard and customized sub-indices by sector, quality, and maturity.

Barclays Capital U.S. Universal Bond Index - The Universal Index represents the union of the U.S. Aggregate Index, U.S. Corporate High-Yield Index, Investment-Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, the non-ERISA eligible portion of the CMBS Index, and the CMBS High-Yield Index. The index covers taxable bonds that are rated either investment-grade or below investment-grade.

Large-Cap Equity Indexes

Russell 1000 Growth Index - Measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 1000 Index - Measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index.

Russell 1000 Value Index - Measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

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

S&P 500 Index - Measures performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The S&P 500 covers 80% of the U.S. market encompassing more than 100 industry groups.

S&P/Citigroup 500 Growth Index - Measures the performance of those S&P 500 companies with higher price-to-book ratios and higher forecasted growth values.

S&P/Citigroup 500 Value Index - Measures the performance of those S&P 500 companies with lower price-to-book ratios and lower forecasted growth values.

Mid-Cap Equity Indexes

Russell Midcap Growth Index - Measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth index.

Russell Midcap Index - Measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 25% of the total market capitalization of the Russell 1000 Index.

Russell Midcap Value Index - Measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value index.

S&P MidCap 400 Index - Measures the performance of mid-sized companies. The S&P MidCap 400 represents about 7% of U.S. market cap.

Small/Mid-Cap Equity Indexes

Russell 2500 Growth Index - Measures the performance of those Russell 2500 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2500 Index - Measures the performance of the 2,500 smallest companies in the Russell 3000 Index, which represents approximately 16% of the total market capitalization of the Russell 3000 Index.

Russell 2500 Value Index - Measures the performance of those Russell 2500 companies with lower price-to-book ratios and lower forecasted growth values.

Small-Cap Equity Indexes

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Ibbotson Small Co Stock Index - Measures the performance of those companies that have a market capitalization in the lowest 4 percent of the market universe. The market universe is defined as the aggregate of the NYSE, AMEX and NASDAQ NMS firms.

Russell 2000 Growth Index - Measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values.

Russell 2000 Index - Measures the performance of the 2,000 smallest companies in the Russell 3000 Index, which represents approximately 8% of the total market capitalization of the Russell 3000 Index.

Russell 2000 Value Index - Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.

S&P SmallCap 600 Index - Measures the performance of small-sized companies. The S&P SmallCap 600 represents about 3% of U.S. market cap.

Real Estate Indexes

FTSE NAREIT All REITs Index - Consists of all tax-qualified REITs listed on the New York Stock Exchange, American Stock Exchange, and NASDAQ National Market List.

Energy Indexes

S&P Energy Sector Index - The S&P Energy Sector Index comprises companies whose businesses are dominated by either of the following activities: The construction or provision of oil rigs, drilling equipment and other energy related service and equipment, including seismic data collection. Companies engaged in the exploration, production, marketing, refining and/or transportation of oil and gas products, coal and other consumable fuels.

Commodity Indexes

Bloomberg Commodity TR Index - The index is designed to minimize concentration in any one commodity or sector. It currently has 22 commodity futures in seven sectors.

Hedge Indexes

CSFB/Tremont Hedge Fund Index - An asset-weighted hedge fund index which separates funds into ten primary subcategories based on their investment style. The index represents at least 85% of the assets under management in each respective category of the index universe.

HFR Equity Hedge Index – Equity Hedge, also known as long/short equity, combines core long holdings of equities with short sales of stock or stock index options. Equity hedge portfolios may be anywhere from net long to net short depending on market conditions. Equity hedge managers generally increase net long exposure in bull markets and decrease net long exposure or even are net short in a bear market. Generally, the short exposure is intended to generate an ongoing positive return in addition to acting as a hedge against a general stock market decline. Stock index put options are also often used as a hedge against market risk. Profits are made when long positions appreciate and stocks sold short depreciate. Conversely, losses are incurred when long positions depreciate and/or the value of stocks sold short appreciates. Equity hedge managers' source of return is similar to that of traditional stock pickers on the upside, but they use short selling and hedging to attempt to outperform the market on the downside.

International Indexes

MSCI EAFE Index - Morgan Stanley Capital International's market capitalization weighted index composed of companies representative of the market structure of 20 developed market countries in Europe, Australasia and the Far East. Countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland, and United Kingdom.

Dow Jones World Emerging Markets Index - The Dow Jones market capitalization index represents the following 22 emerging markets: Brazil, Bulgaria, Chile, Cyprus, Czech Republic, Estonia, Europe, Hungary, Latvia, Lithuania, Malaysia, Malta, Mexico, Philippines, Poland, Romania, South Africa, South Korea, Slovakia, Slovenia, Taiwan, and Thailand.

MSCI Emerging Market Free Price Index - Morgan Stanley Capital International's float-adjusted market capitalization index composed of the following 25 emerging market country indexes: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Jordan, Korea, Malaysia, Mexico, Morocco, Pakistan, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

MSCI All Countries World Index ex US – Morgan Stanley Capital International All Country World Index Ex-U.S. is a market-capitalization-weighted index designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The index includes both developed and emerging markets.

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Citigroup World Government Bond Index - Citigroup's market capitalization weighted index tracks the returns of government bonds in the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom, and the United States. Market eligibility depends on both market capitalization and investability.

Cit Non US World Gov Bond Hedged Index – Citigroup World Government Bond Index ex-US – Hedged Index is a market capitalization weighted index consisting of the government bonds of the following countries: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. This index represents the WGBI ex-U.S. hedged back to the U.S. Dollar.

Metals Indexes

PHLX Gold Silver Index - A capitalization-weighted index composed of 16 companies involved in the gold and silver mining industry.

Other Indexes

30 Day T-Bill Rate - From Ibbotson Associates, provides the rate on debt obligations of the US Treasury that have maturities of one year or less. Maturities for T-bills are usually 91 days, 182 days, or 52 weeks.

Citigroup 3-month T-Bill – Measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury bill Indexes consist of the last three three-month Treasury bill issues.

Consumer Price Index - Cost of living index that measures the change in the cost of a fixed basket of products and services, including housing, electricity, food, and transportation.

Indices are unmanaged and cannot be invested into directly. Past performance is no guarantee of future results.

Investing in real estate/REITs involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of this program will be attained.

Mid-capitalization companies are subject to higher volatility than those of large-capitalized companies.

Small-cap stocks may be subject to a higher degree of risk than more established companies' securities. The illiquidity of the small-cap market may adversely affect the value of these investments.

Municipal bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise. Interest income may be subject to the alternative minimum tax. Federally tax-free but other state and local taxes may apply.

International and emerging market investing involves special risks such as current fluctuation and political instability and may not be suitable for all investors.

The fast price swings of commodities will result in significant volatility in an investor's holdings.

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Cash Flow

Base Facts vs. Bond Redux (All Years)

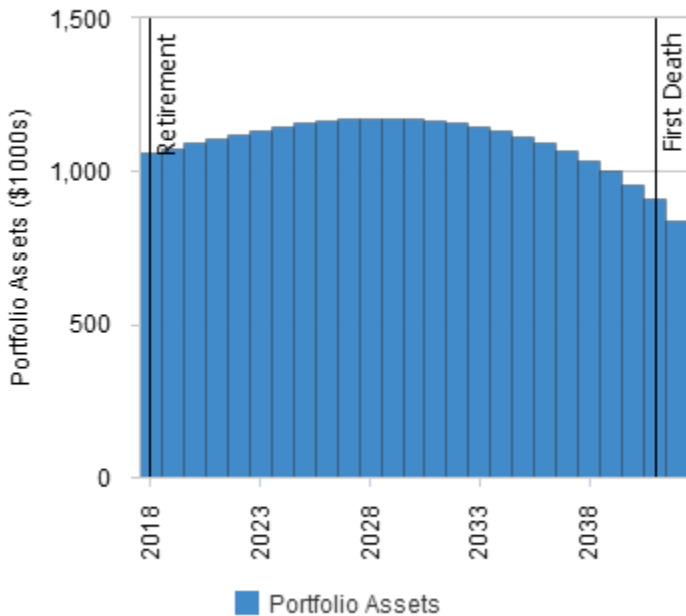
Prepared for Steve and Lydia Retiree

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

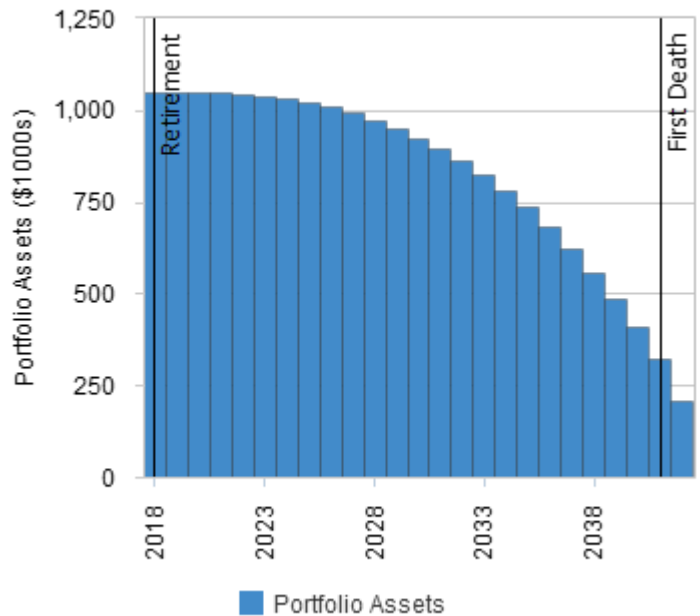
Based upon the levels of income and spending in the *Base Facts*, your portfolio assets will last through at least **2042** (age **94/93**).

Based upon the levels of income and spending in the *Bond Redux*, your portfolio assets will last through at least **2042** (age **94/93**).

Portfolio Assets
Base Facts



Portfolio Assets
Bond Redux



RELEVANT FACTS

Steve's Retirement: 2018 (70)
 Lydia's Retirement: 2018 (69)
 First Death (Steve): 2041 (93/92)

LIVING EXPENSES

Current: \$100,000
 Retirement: \$85,000
 After First Death: \$80,000
 Indexed at: 3.76%
 Inflation Rate: 3.76%

RELEVANT FACTS

Steve's Retirement: 2018 (70)
 Lydia's Retirement: 2018 (69)
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Cash Flow

Base Facts vs. Bond Redux (All Years)

Prepared for Steve and Lydia Retiree

The Cash Flow report illustrates your income, savings, expenses, and resulting net cash flow on an annual basis.

Year	Age	Base Facts			Total Portfolio Assets	Bond Redux			Total Portfolio Assets
		Total Inflows	Total Outflows	Net Cash Flow		Total Inflows	Total Outflows	Net Cash Flow	
2018	70/69	\$40,773	\$88,197	(\$47,424)	\$1,060,118	\$40,773	\$85,000	(\$44,227)	\$1,045,601
2019	71/70	42,306	91,721	(49,415)	1,077,382	42,306	88,196	(45,890)	1,047,679
2020	72/71	43,897	95,303	(51,406)	1,093,739	43,897	91,512	(47,615)	1,048,101
2021	73/72	45,547	99,008	(53,461)	1,109,067	45,547	94,953	(49,406)	1,046,725
2022	74/73	47,260	102,827	(55,567)	1,123,250	47,260	98,523	(51,263)	1,043,401
2023	75/74	49,038	106,765	(57,727)	1,136,161	49,038	102,227	(53,189)	1,037,970
2024	76/75	50,881	110,829	(59,948)	1,147,660	50,881	106,071	(55,190)	1,030,260
2025	77/76	52,794	114,995	(62,201)	1,157,625	52,794	110,059	(57,265)	1,020,090
2026	78/77	54,779	120,507	(65,728)	1,164,685	54,779	114,197	(59,418)	1,007,269
2027	79/78	56,839	124,933	(68,094)	1,169,821	56,839	118,491	(61,652)	991,594
2028	80/79	58,976	129,524	(70,548)	1,172,822	58,976	122,946	(63,970)	972,848
2029	81/80	61,194	134,240	(73,046)	1,173,509	61,194	127,569	(66,375)	950,803
2030	82/81	63,495	139,105	(75,610)	1,171,670	63,495	132,366	(68,871)	925,215
2031	83/82	65,882	144,088	(78,206)	1,167,113	65,882	137,343	(71,461)	895,826
2032	84/83	68,359	149,242	(80,883)	1,159,587	68,359	142,507	(74,148)	862,363
2033	85/84	70,929	154,541	(83,612)	1,148,852	70,929	147,865	(76,936)	824,537
2034	86/85	73,596	160,007	(86,411)	1,134,636	73,596	153,425	(79,829)	782,042
2035	87/86	76,363	165,628	(89,265)	1,116,665	76,363	159,194	(82,831)	734,553
2036	88/87	79,235	171,409	(92,174)	1,094,647	79,235	165,180	(85,945)	681,727
2037	89/88	82,214	177,357	(95,143)	1,068,267	82,214	171,476	(89,262)	623,115
2038	90/89	85,306	183,476	(98,170)	1,037,192	85,306	178,180	(92,874)	558,159
2039	91/90	88,513	189,810	(101,297)	1,001,026	88,513	185,162	(96,649)	486,411
2040	92/91	91,842	196,303	(104,461)	959,402	91,842	192,393	(100,551)	407,430
2041	93/92	95,295	203,034	(107,739)	911,855	95,295	199,902	(104,607)	320,728
2042	94/93	65,931	198,896	(132,965)	836,066	65,931	194,031	(128,100)	206,512

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Depending on your answers, performance results in this Analysis may be more aggressive than your current allocation mix and return rates may be overstated. Your assets may lose value including a portion or all of your initial investment. Data used to provide performance projections is historical, and past performance is no guarantee of future performance.

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Tools such as the Monte Carlo simulation will yield different results with each use and over time depending on the variables inputted and the assumptions underlying the calculation. If this Analysis makes use of a Monte Carlo simulation, the term "Monte Carlo" will be included in the title. Simulation assumptions include the assumed rates of return and standard deviations of the portfolio model associated with each asset. The assumed rates of return are based on the historical rates of returns and standard deviations, for certain periods of time, for the benchmark indexes comprising the asset classes in the model portfolio. Since the market data used to generate these rates of return change over time your results will vary with each use over time.

IMPORTANT: The projects or other information generated by a Monte Carlo simulation regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

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Signature

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Client(s): _____

Steve Retiree

_____ Date

_____ Lydia Retiree

_____ Date

Advisor: _____

Skip Helms

_____ Date

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