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ADVISORS

August 9, 2017

Full Sample Envision Report with Advanced Modeling

Prepared for:

Donald and Julia Astor

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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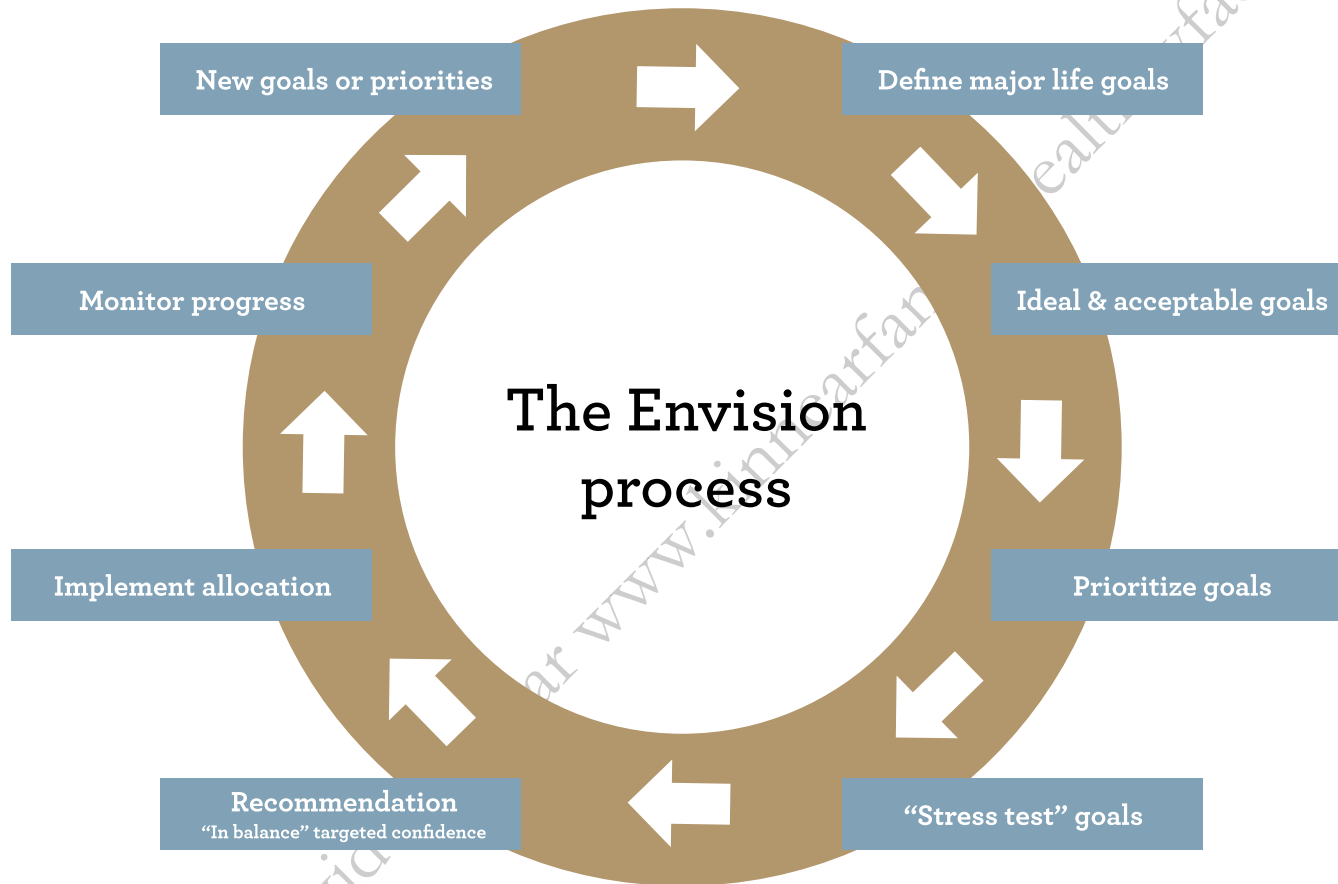
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The value of the conversation

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 © 2003-2017 Wealthcare Capital Management LLC. All rights reserved.

Net Worth Statement

Investment Assets included in the Envision Plan

Account Description	Internal/ External	Taxation	Last Updated	Donald	Julia	Joint & Dependent	Total
Donald's Qualified Plan 401k	External	Deferred	08/09/2017	\$4,000,000.00	\$0.00	\$0.00	\$4,000,000.00
Julia's IRA IRA	External	Deferred	08/09/2017	\$0.00	\$1,000,270.00	\$0.00	\$1,000,270.00
Joint Taxable Account Joint Account	External	Taxable	08/09/2017	\$0.00	\$0.00	\$4,250,000.00	\$4,250,000.00
Donald's NQ Stock Options NQSO	External	Taxable	08/09/2017	\$1,500,000.00	\$0.00	\$0.00	\$1,500,000.00
Sub Total				\$5,500,000.00	\$1,000,270.00	\$4,250,000.00	\$10,750,270.00

Personal Assets

Description	Type	Last Updated	Donald	Julia	Joint & Dependent	Total
Artwork*	Jewelry/Art	08/09/2017	\$0.00	\$0.00	\$250,000.00	\$250,000.00
Home*	Primary Residence	08/09/2017	\$0.00	\$0.00	\$1,500,000.00	\$1,500,000.00
Sub Total			\$0.00	\$0.00	\$1,750,000.00	\$1,750,000.00

Total Assets				\$5,500,000.00	\$1,000,270.00	\$6,000,000.00	\$12,500,270.00
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Liabilities

Description	Type	Last Updated	Donald	Julia	Joint & Dependent	Total
House payment*	Mortgage	08/09/2017	\$0.00	\$0.00	\$-400,000.00	\$-400,000.00
Local Bank - Line of Credit*	Line of Credit	08/09/2017	\$0.00	\$0.00	\$-100,000.00	\$-100,000.00
Total Liabilities			\$0.00	\$0.00	\$-500,000.00	\$-500,000.00

Net Worth				\$5,500,000.00	\$1,000,270.00	\$5,500,000.00	\$12,000,270.00
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*This information is included for purposes of this Statement and is not included in the analysis of this Envision plan.

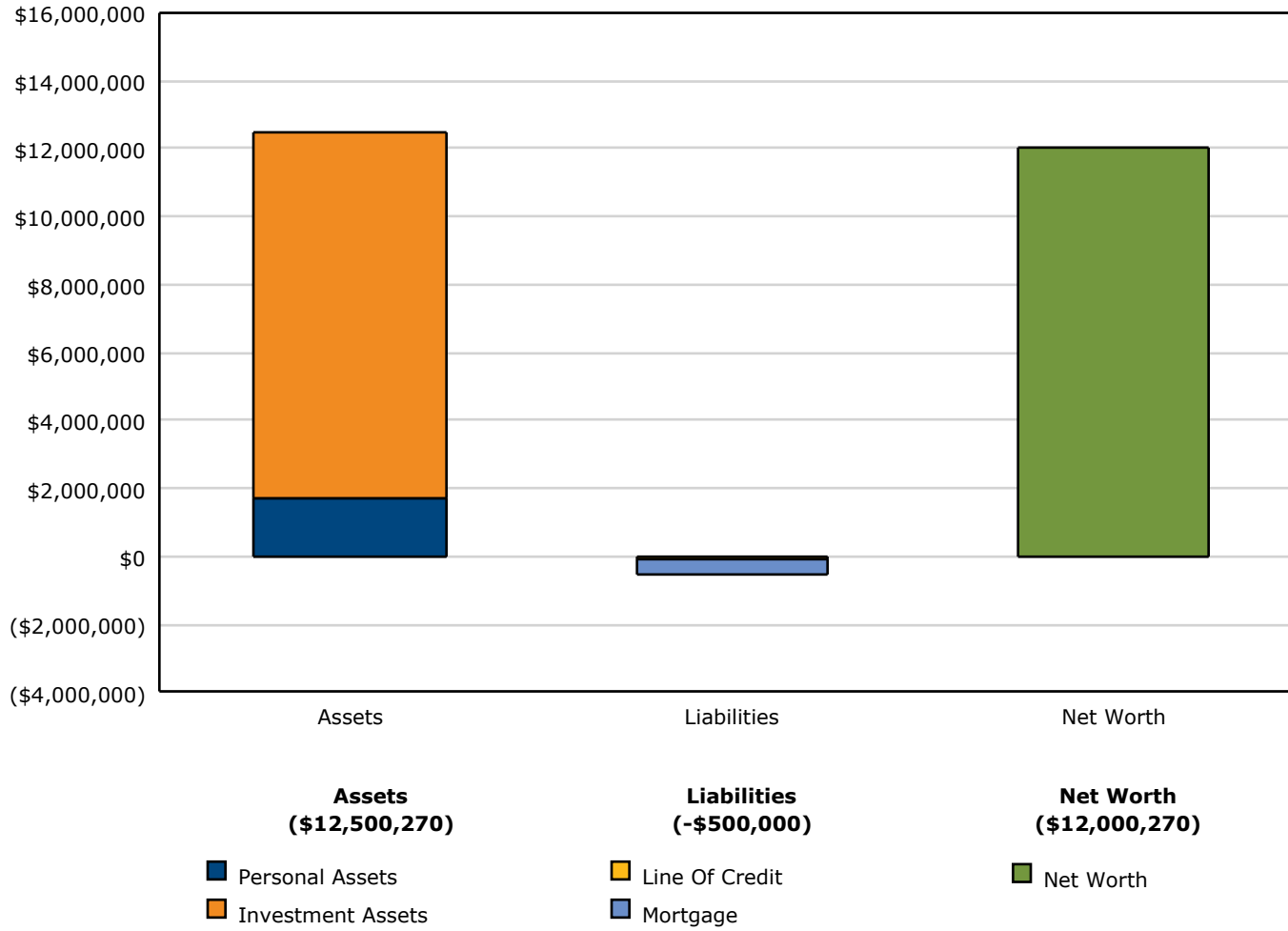
This Net Worth statement represents a portfolio of securities and assets and liabilities owned by you based on our records of transactions processed through us or supplemental information supplied by you. This report may not include all accounts in your household. The above statement does not in any 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.

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.*

Courtesy of David Kinneer www.kinneerfamilywealth.wfadv.com

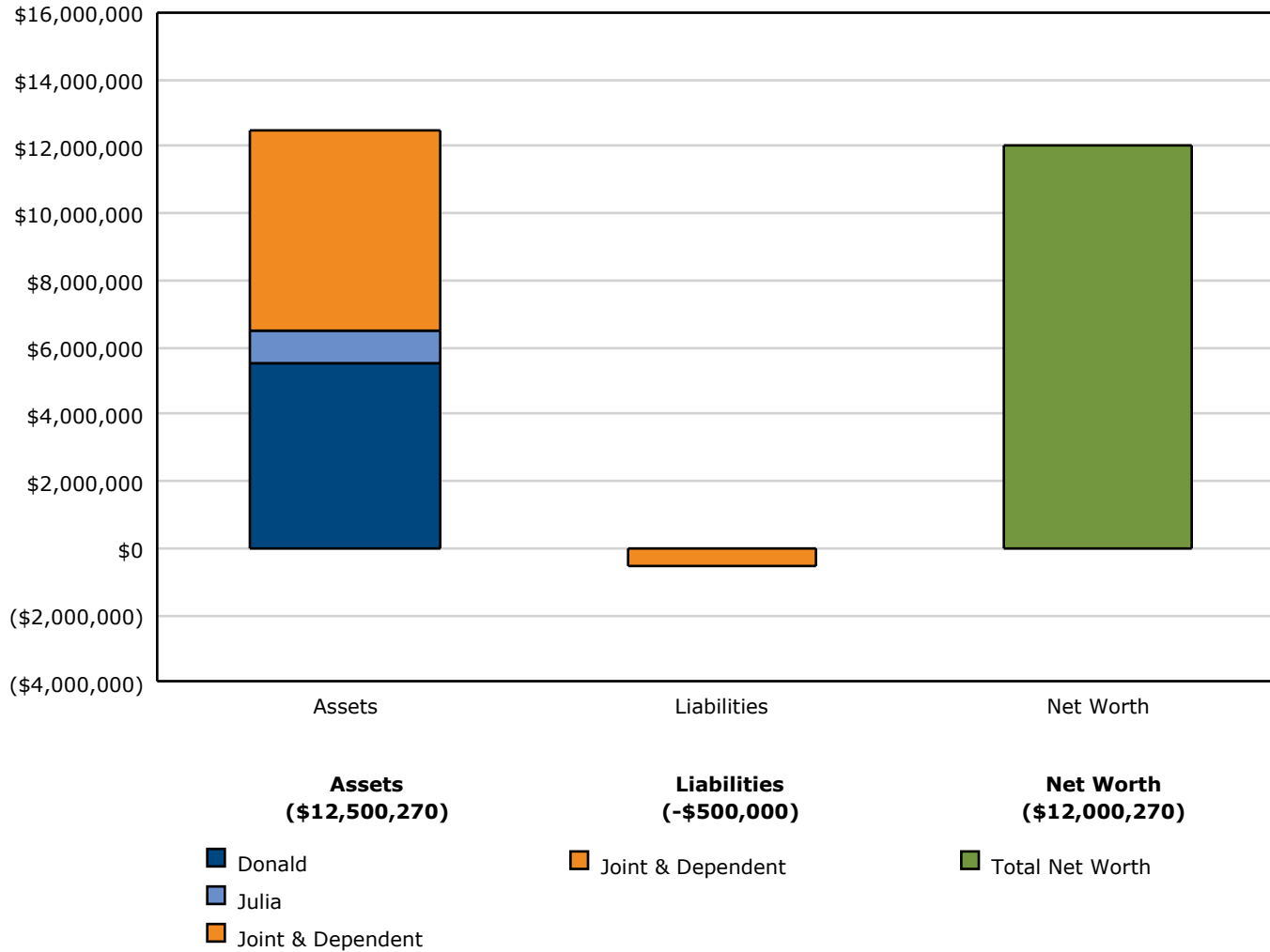
Net Worth By Type Graph

Net Worth Breakdown by Type



Net Worth By Person Graph

Net Worth Breakdown by Person



Insurance Summary

Life Insurance

Company	Policy Number	Type	Owner	Insured	Beneficiary	Death Benefit	Annual Premium	Cash Value	Loan Value
Employer policy	54321	Term	Donald Astor	Donald Astor	Julia Astor	\$1,000,000	\$0	\$0	\$0
Insurance - Second-to-die policy	12345	Survivorship Life	Donald Astor	Donald Astor	Other	\$1,000,000	\$0	\$0	\$0
Total						\$2,000,000	\$0	\$0	\$0

Long Term Care Insurance

Company	Policy Number	Insured	Annual Premium	Monthly Benefit	Benefit Period (Years)	Total Benefit Pool	Annual Increase	Elimination Period(Days)
Total			\$0	\$0		\$0		

Disability Insurance

Company	Policy Number	Owner	Annual Premium	Monthly Benefit	Benefit Period (Years)	Annual Increase	Elimination Period(Days)
Total			\$0	\$0			

Total Benefit Pool = Monthly Benefit * Benefit Period * 12

The policy details listed above have been based on information you, the client, provided to your Financial Advisor. Wells Fargo Advisors does not guarantee its accuracy or completeness. Please consult the policy literature provided by your Insurance carrier for more complete information and a detailed description of any terms and conditions mentioned in this report.

Liabilities Summary

General Liabilities

Description	Borrower	Type	Interest Rate	Monthly Payment	Balance	Year Opened
Local Bank - Line of Credit	Joint	Line of Credit	5.00%	\$1,890.00	\$-100,000.00	2016
Sub Total					\$-100,000.00	

Mortgages

Description	Borrower	Loan Type	Lender	Interest Rate	Monthly Payment	Balance	Year Opened
House payment	Joint	15 Yr Fixed	Other	3.77%	\$2,912.00	\$-400,000.00	2010
Sub Total					\$-400,000.00		
Total Liabilities					\$-500,000.00		

Envision Action Plan Review - Client Notes

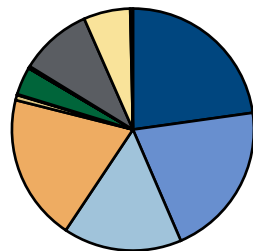
Asset Allocation

On Target



As discussed, adjustments should be made to your current investment holdings to bring the allocation in line with the Conservative Growth portfolio

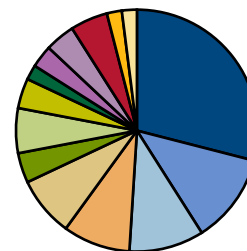
Current



- U.S. Large Cap Equities (22.78%)
- U.S. Mid Cap Equities (20.75%)
- U.S. Small Cap Equities (15.84%)
- Developed Market Ex-U.S. Equities (19.56%)
- Emerging Market Equities (0.70%)
- Specialty Equities (0.08%)
- U.S. Short Term Taxable Fxd Inc (0.02%)
- U.S. Long Term Taxable Fxd Inc (0.02%)
- Developed Market Ex-U.S. Fxd Inc (3.73%)
- Emerging Market Fixed Income (0.01%)
- High Yield Taxable Fixed Income (0.01%)
- Public Real Estate (0.27%)
- Multi-Class (9.65%)
- Cash Alternatives (6.23%)
- Other (0.36%)

Average Return: 7.5%
Downside Risk: -13.8%

Conservative Growth



- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (6.00%)
- U.S. Long Term Taxable Fxd Inc (4.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (4.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Average Return: 7.3%
Downside Risk: -12.3%

Conservative Growth:

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets. Conservative Growth investors generally assume a lower amount of risk, but may still experience increased losses or have lower expected growth returns.

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

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.

Client Notes

Additional Client Notes

"Current Year" is defined as the period of time from now until the owner of the cash flow's next birthday.

This Action Plan Review identifies the current year's savings, asset allocation, withdrawals, goals, and income needs included in your Envision report, and also identifies the preceding year's goals that have been retired. Please review your actual report for a detailed analysis of additional, future assumptions you have made which may be critical to the success of your 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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

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.

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 listed on this page is 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.

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Profile Summary Data

Personal Information

Name	Current Age	Current Annual Salary
Donald Astor	57	\$750,000
Julia Astor	57	\$0

Life Goals

Description	Ideal Value	Acceptable Value
Retirement Age - Donald	60	65
Retirement Age - Julia	60	65
Retirement Spending Need (Annual Increase)	\$400,000 (Age 60 - End) (Default)	\$300,000 (Age 65 - End) (Default)
Estate Goal (Annual Increase)	\$10,000,000 (Default)	\$5,000,000 (Default)

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.
Beaver Creek Home	\$1,000,000 / \$400,000	Net	Joint	58 / 58	58 / 58	Annual / Annual	0.00% / 0.00%
Joanna's business	\$75,000 / \$50,000	Net	Joint	58 / 58	60 / 60	Annual / Annual	0.00% / 0.00%

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.
2nd to die insurance policy	\$1,000,000 / \$1,000,000	Net	Donald	Taxable	Death / Death	Death / Death	0.00% / 0.00%

Income Sources - Pension

Description	Annual Amount Ideal/Accept.	Net or Gross	Owner	Survivor Benefit Ideal/Accept.	Tax Status	Start Age Ideal/Accept.	End Age Ideal/Accept.	Annual Increase Ideal/Accept.
Pension	\$180,000 / \$180,000	Gross	Donald	100% / 100%	Taxable	Ret. / Ret.	Death / Death	0.00% / 0.00%
Pension Survivor Benefit	\$180,000 / \$180,000	Gross	Julia	100% / 100%	Taxable	94 / 94	End / End	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	\$24,623 / \$30,604	Gross	Donald	Taxable	62 / 65	Death / Death	Default / Default
Social Security	\$11,573 / \$14,996	Gross	Julia	Taxable	62 / 65	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.
Defined Contribution Plan	\$40,000 / \$40,000	Donald	Deferred	58 / 58	59 / 64	0.00% / 0.00%
Taxable savings - artwork	\$10,000 / \$50,000	Joint	Taxable	58 / 58	59 / 64	0.00% / 0.00%

Liabilities

Description	Borrower	Type	Interest Rate	Balance	Monthly Payment
House payment	Joint	Mortgage	3.77%	\$400,000	\$2,912
Local Bank - Line of Credit	Joint	Line of Credit	5.00%	\$100,000	\$1,890
Total Liabilities :				\$500,000	

Risk Profile*

	Investment Objective	Equity %	Downside Risk	Average Return	Description
Ideal	Conservative Income	6.0%	-2.5%	3.8%	Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets. Conservative Income investors generally assume lower risk, but may still experience losses or have lower expected income 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.

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. They 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.

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Your Goals

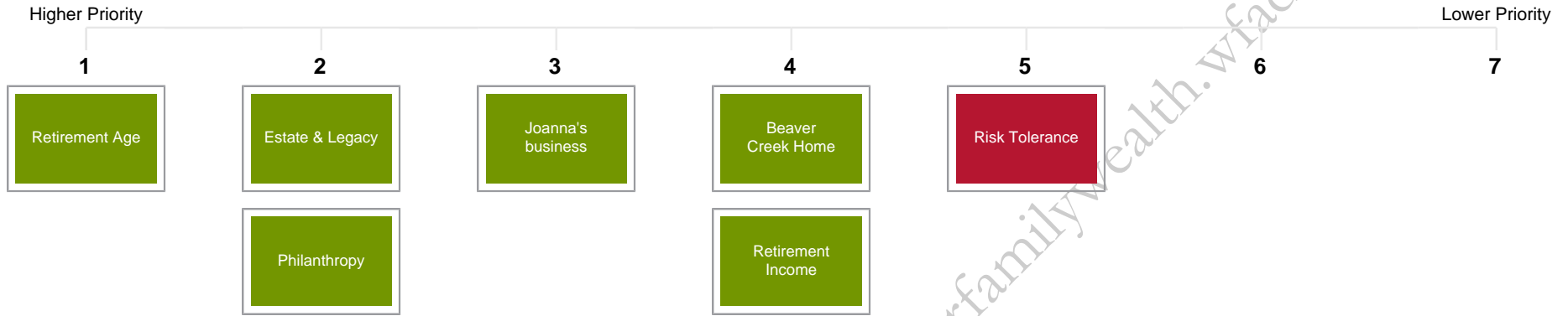
	Ideal	Acceptable
Retirement Age		
Donald	60	65
Julia	60	65
Annual Retirement Spending		
Retirement Spending	\$400,000 (Age 60-End)	\$300,000 (Age 65-End)
Other Goals		
Beaver Creek Home	\$1,000,000 (Age 58 - 58)	\$400,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)	\$50,000 (Age 58 - 60)
Annual Savings		
Defined Contribution Plan	\$40,000 (Age 58-59)	\$40,000 (Age 58-64)
Taxable savings - artwork	\$10,000 (Age 58-59)	\$50,000 (Age 58-64)
Income Sources (Annual)		
Pension	\$180,000 (Age Ret.-Death)	\$180,000 (Age Ret.-Death)
Pension Survivor Benefit	\$180,000 (Age 94-End)	\$180,000 (Age 94-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)	\$1,000,000 (Age Death-Death)
Annual Social Security		
Donald	\$24,623 (Age 62-Death)	\$30,604 (Age 65-Death)
Julia	\$11,573 (Age 62-Death)	\$14,996 (Age 65-Death)
Julia	\$13,050 (Age 94-End)	\$15,608 (Age 94-End)
Estate Goal	\$10,000,000	\$5,000,000
Strategic Allocation		
	Conservative Income (Age Now-End)	Aggressive Growth & Income (Age Now-End)
Percent in Equities †	6.0%	57.0%
Downside Risk †	-2.5%	-10.8%

The Strategic Allocation has been derived from what you indicated was your Ideal or Acceptable tolerance for Downside Risk as displayed on the Profile Summary Data report. The Disclosures include more detailed information.

†Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

Your Priorities

The Envision Priority Cards help you clarify your financial goals and prioritize your objectives. Using the cards as guidelines, the Envision Process also offers you the flexibility to adjust your priorities, when necessary, based on fluctuating market conditions or life-changing events.

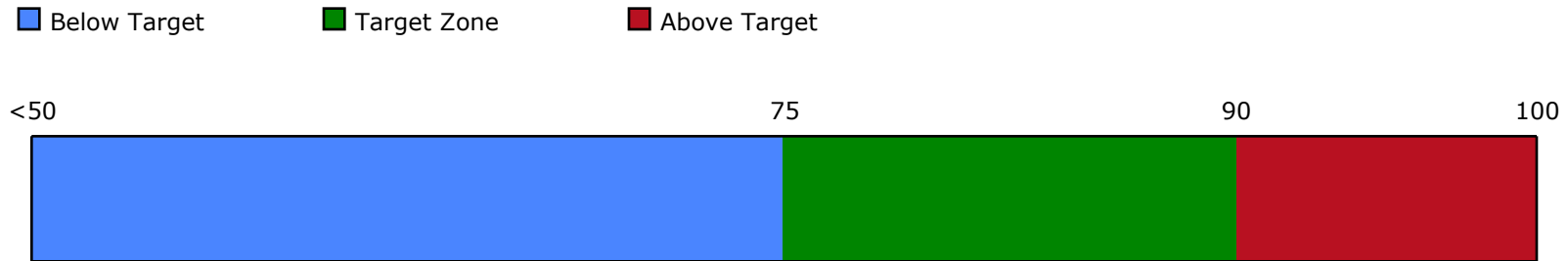


Your Priorities

The Envision Priority Matrix can help you clarify your financial goals and prioritize your objectives. Using the Matrix as a guide, the Envision process also offers you the flexibility to adjust your priorities, when necessary, based on fluctuating market conditions or life-changing events.

Goal	Retire Later	Reduce Retirement Spending	Reduce Size of Estate	Take More Investment Risk	Save More
To achieve our early retirement age(s), we would be willing to:	N/A	X	X	X	
To achieve our higher spending target in retirement, we would prefer to:		N/A			
In order to achieve our larger estate goal, we would be willing to:		X	N/A	X	
To reduce the investment risk in our portfolio, we would be willing to:				N/A	
We would like to reduce our current savings and to achieve this we would prefer to:		X	X	X	N/A
To meet our 'Beaver Creek Home ' other goal, we would be willing to:		X	X		
To meet our 'Joanna's business ' other goal, we would be willing to:		X	X		

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.

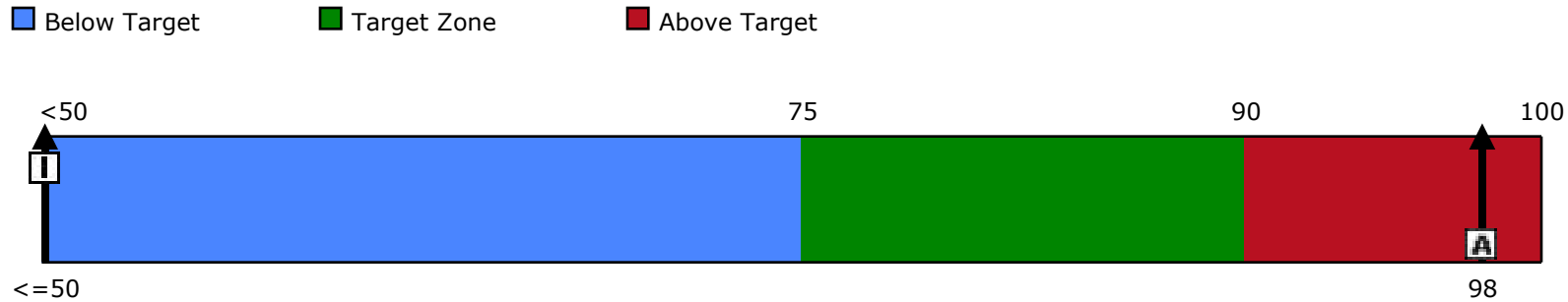
- **Target Zone**

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**

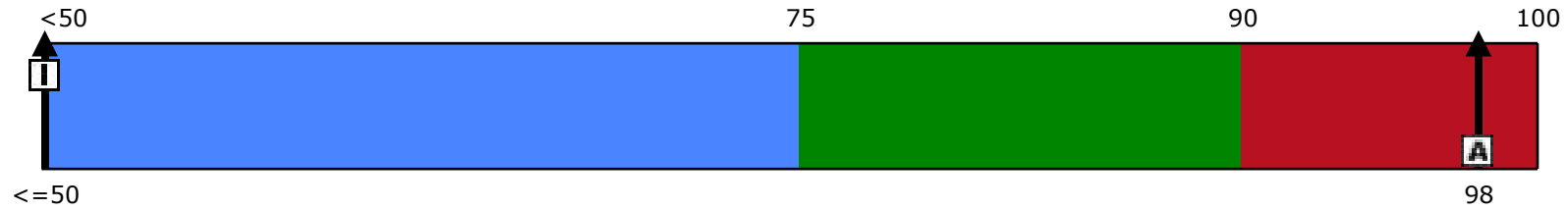
An Investment Plan Result above 90 means that in a significantly large number of historical simulations your investment plan would have achieved or exceeded your goals. You may wish to consider a less risky allocation, or an adjustment to your goals.

Investment Plan Result For Your Goals



	Ideal	Acceptable
Investment Plan Result	0	98
Retirement Age		
Donald	60	65
Julia	60	65
Annual Retirement Spending		
Retirement Spending	\$400,000 (Age 60-End)	\$300,000 (Age 65-End)
Other Goals		
Beaver Creek Home	\$1,000,000 (Age 58 - 58)	\$400,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)	\$50,000 (Age 58 - 60)
Annual Savings		
Defined Contribution Plan	\$40,000 (Age 58-59)	\$40,000 (Age 58-64)
Taxable savings - artwork	\$10,000 (Age 58-59)	\$50,000 (Age 58-64)
Income Sources (Annual)		
Pension	\$180,000 (Age Ret.-Death)	\$180,000 (Age Ret.-Death)
Pension Survivor Benefit	\$180,000 (Age 94-End)	\$180,000 (Age 94-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)	\$1,000,000 (Age Death-Death)
Annual Social Security		
Donald	\$24,623 (Age 62-Death)	\$30,604 (Age 65-Death)
Julia	\$11,573 (Age 62-Death)	\$14,996 (Age 65-Death)
Julia	\$13,050 (Age 94-End)	\$15,608 (Age 94-End)

■ Below Target
 ■ Target Zone
 ■ Above Target



Estate Goal

Strategic Allocation

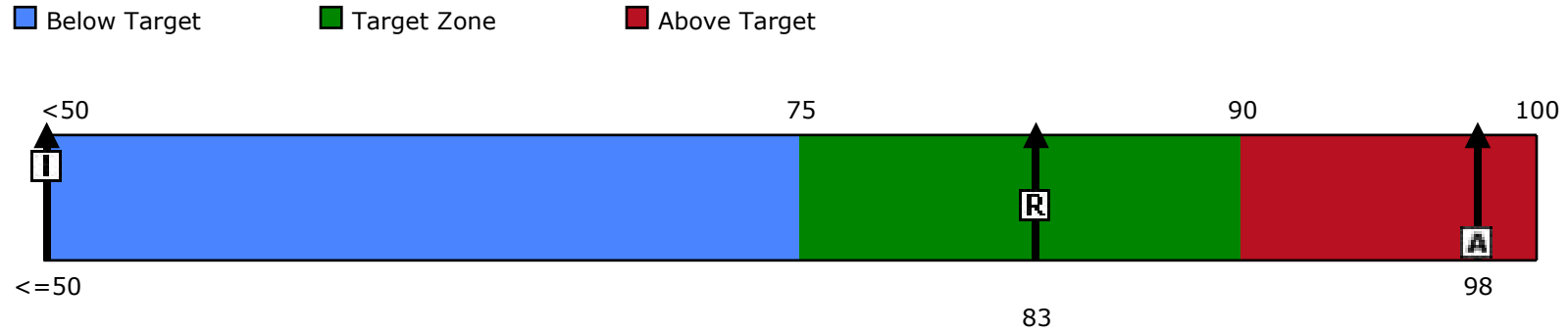
Percent in Equities †
Downside Risk †

	Ideal	Acceptable
	\$10,000,000	\$5,000,000
	Conservative Income (Age Now-End)	Aggressive Growth & Income (Age Now-End)
	6.0%	57.0%
	-2.5%	-10.8%
Investment Plan Result	0	98

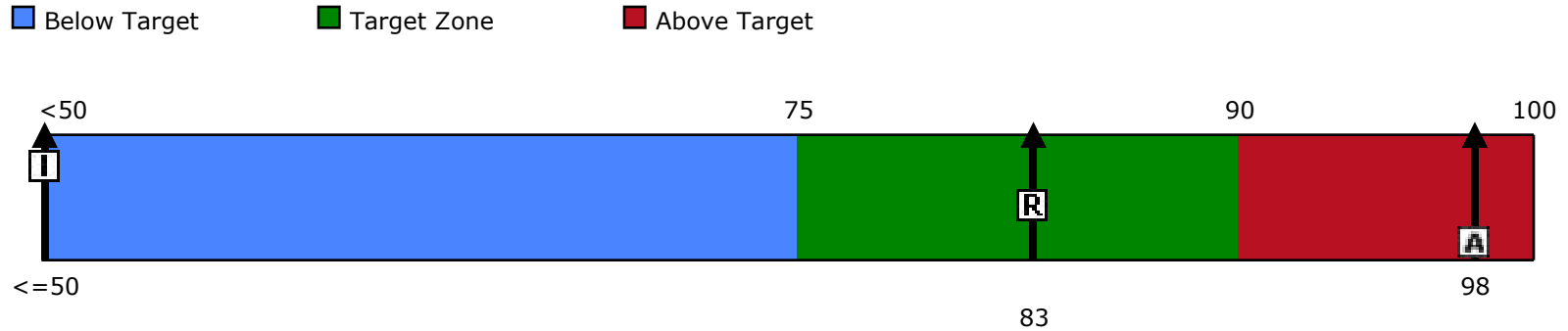
†Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

Courtesy of David Kinneer www.kinneerfamily.com

Recommended Investment Plan



	Ideal	Recommended	Acceptable
Investment Plan Result	100	83	98
Retirement Age			
Donald	60	60	65
Julia	60	60	65
Annual Retirement Spending			
Retirement Spending	\$400,000 (Age 60-End)	\$350,000 (Age 60-End)	\$300,000 (Age 65-End)
Other Goals			
Beaver Creek Home	\$1,000,000 (Age 58 - 58)	\$700,000 (Age 58 - 58)	\$400,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)	\$75,000 (Age 58 - 60)	\$50,000 (Age 58 - 60)
Annual Savings			
Defined Contribution Plan	\$40,000 (Age 58-59)	\$40,000 (Age 58-59)	\$40,000 (Age 58-64)
Taxable savings - artwork	\$10,000 (Age 58-59)	\$10,000 (Age 58-59)	\$50,000 (Age 58-64)
Income Sources (Annual)			
Pension	\$180,000 (Age Ret.-Death)	\$180,000 (Age Ret.-Death)	\$180,000 (Age Ret.-Death)
Pension Survivor Benefit	\$180,000 (Age 94-End)	\$180,000 (Age 94-End)	\$180,000 (Age 94-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)	\$1,000,000 (Age Death-Death)	\$1,000,000 (Age Death-Death)
Annual Social Security			
Donald	\$24,623 (Age 62-Death)	\$24,623 (Age 62-Death)	\$30,604 (Age 65-Death)
Julia	\$11,573 (Age 62-Death)	\$11,573 (Age 62-Death)	\$14,996 (Age 65-Death)
Julia	\$13,050 (Age 94-End)	\$13,050 (Age 94-End)	\$15,608 (Age 94-End)



Estate Goal

Target	Value
Ideal	\$10,000,000
Recommended	\$5,750,000
Acceptable	\$5,000,000

Strategic Allocation

Percent in Equities †
Downside Risk †

	Conservative Income (Age Now-End)	Conservative Growth (Age Now-59)	Aggressive Growth & Income (Age Now-End)
Percent in Equities	6.0%	68.0%	57.0%
Downside Risk	-2.5%	-12.3%	-10.8%

	Conservative Growth & Income (Age Ret.-79)	Moderate Income (Age 80-End)
Percent in Equities	68.0%	57.0%
Downside Risk	-12.3%	-10.8%

Investment Plan Result

Investment Plan Result	0	83	98
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Conservative Growth

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets. Conservative Growth investors generally assume a lower amount of risk, but may still experience increased losses or have lower expected growth 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 assuming that you will modify your strategic asset allocations, if applicable, throughout the life of the plan. The recommended strategic asset 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.

†Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

Achieving Your Goals - Recommended Plan

Retirement Age

Donald	60
Julia	60

Annual Retirement Spending

Retirement Spending	\$350,000 (Age 60-End)
---------------------	------------------------

Other Goals

Beaver Creek Home	\$700,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)

Annual Savings

Defined Contribution Plan	\$40,000 (Age 58-59)
Taxable savings - artwork	\$10,000 (Age 58-59)

Income Sources (Annual)

Pension	\$180,000 (Age Ret.-Death)
Pension Survivor Benefit	\$180,000 (Age 94-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)

Social Security

Donald	\$24,623 (Age 62-Death)
Julia	\$11,573 (Age 62-Death)
Julia	\$13,050 (Age 94-End)

Estate Goal

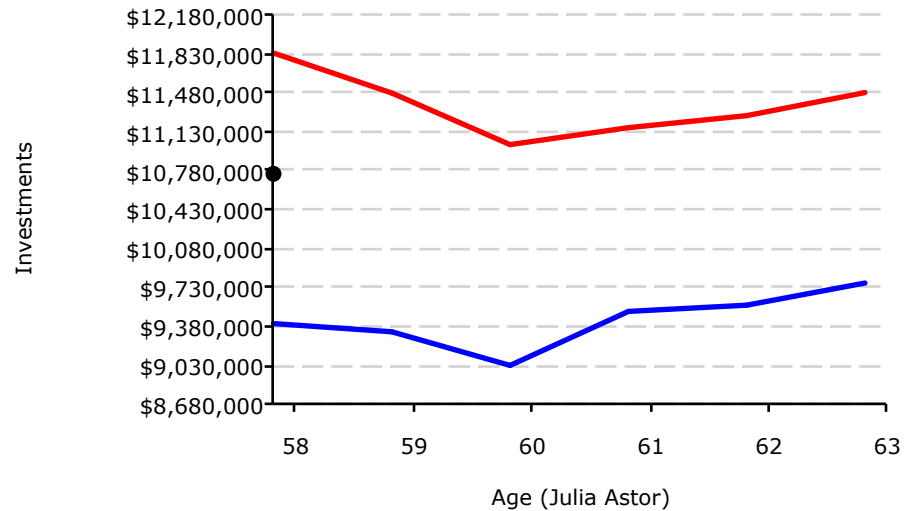
\$5,750,000

Strategic Allocation

	Conservative Growth (Age Now-59)	68.0%
Percent in Equities †		
Downside Risk †		-12.3%
	Conservative Growth & Income (Age Ret.-79)	
	Moderate Income (Age 80-End)	

Investment Plan Result

83



— 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.

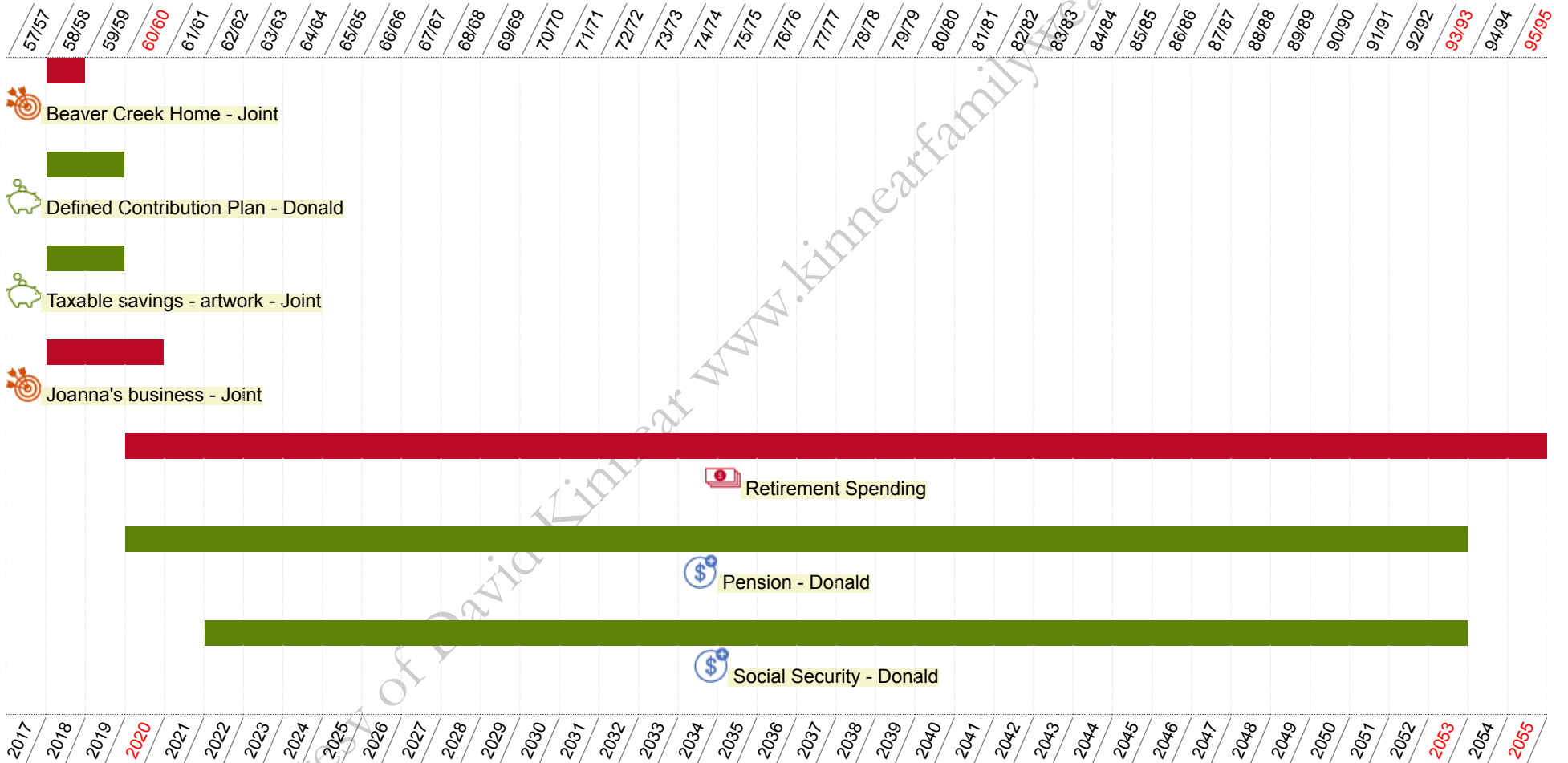
†Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

Cash Flow Timeline

Envision Plan Results: 83

Timeline Milestones	
60 - Donald Retires	60 - Julia Retires
93 - Donald's Life Expectancy	95 - Julia's Life Expectancy

 Savings	 Income Sources	 Retirement Spending	 Other Goals	 Education Goals
INFLOWS		OUTFLOWS		



Cash Flow Timeline

Envision Plan Results: 83

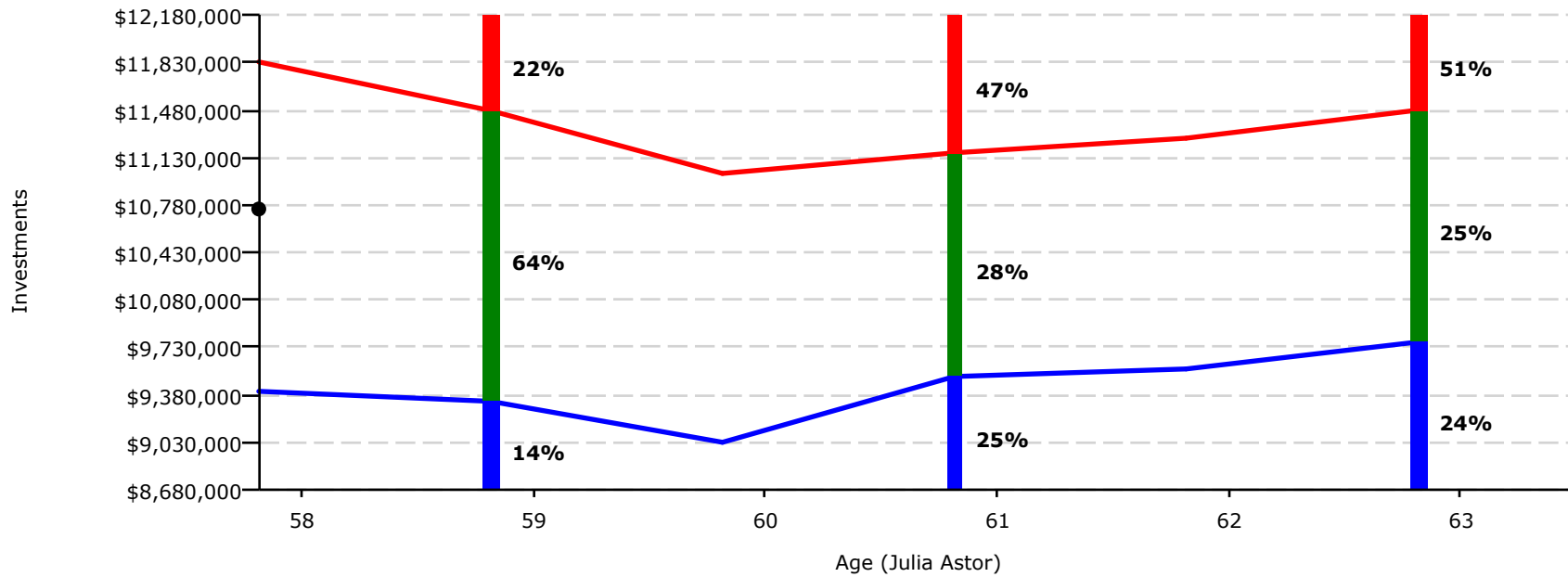
Timeline Milestones	
60 - Donald Retires	60 - Julia Retires
93 - Donald's Life Expectancy	95 - Julia's Life Expectancy

				
Savings	Income Sources	Retirement Spending	Other Goals	Education Goals
INFLOWS		OUTFLOWS		



Sensitivity Analysis

Results shown in Actual dollars



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

	At 1 year	At 3 years	At 5 years
█ Probability of being above the Target Zone Investment Value greater than	22 % \$11,475,761	47 % \$11,164,523	51 % \$11,479,605
█ Probability of being below the Target Zone Investment Value less than	14 % \$9,332,230	25 % \$9,515,038	24 % \$9,769,870
Probability of being out of the Target Zone	36 %	72 %	75 %
█ Probability of being in the Target Zone	64 %	28 %	25 %

Envision allows you to track the value of your portfolio over time as it relates to the Target Zone. As markets change, and as your personal goals and objectives change, you may see your portfolio value move out of the Target Zone. This Sensitivity Analysis shows the probability of being both below and above the Target Zone over a one, three and five year period.

If your portfolio value happens to move out of the Target Zone, this is an opportunity to discuss what changes may have occurred in the market, or what has changed in your life based on the recommendations in the plan. As part of the Envision review process, you and your Financial Advisor may want to make adjustments to move you back into the Target Zone and give you reasonable confidence in achieving your goals.

Monitoring Your Recommended Investment Plan

The cash flows for this plan were last inflated on 3/25/2017*

Recommended	08/09/2017	07/01/2017	03/01/2017	01/01/2017	10/01/2016	07/01/2016
Donald's Retirement Age	60	65	65	65	65	65
Julia's Retirement Age	60	65	65	65	65	65
Annual Retirement Spending	\$350,000	\$422,159	\$411,862	\$411,862	\$411,862	\$411,862
Estate Goal	\$5,750,000	\$8,827,328	\$8,612,027	\$8,612,027	\$8,612,027	\$8,612,027
Strategic Allocation ⁺⁺	Conservative Growth	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income
Current Year Savings ⁺	\$0	\$0	\$0	\$0	\$0	\$0
Income Sources - 2nd to die insurance policy - Donald	\$1,000,000	N/A	N/A	N/A	N/A	N/A
Income Sources - Pension - Donald	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000
Income Sources - Pension Survivor Benefit - Julia	\$180,000	N/A	N/A	N/A	N/A	N/A
Social Security - Donald	\$24,623	\$0	\$0	\$0	\$0	\$0
Social Security - Julia	\$11,573	\$0	\$0	\$0	\$0	\$0
Social Security - Survivor Benefits - Julia	\$13,050	Not Available	Not Available	Not Available	Not Available	Not Available
Investment Value	\$10,750,270	\$11,220,375	\$11,224,625	\$11,155,550	\$11,151,100	\$11,078,850
Other Goal - Beaver Creek Home - Joint	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000
Other Goal - Joanna's business - Joint	\$75,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000
Investment Plan Result	83	41	45	45	51	49

The cash flows for this plan were last inflated on 3/25/2017*

Recommended	04/01/2016	01/01/2016	10/01/2015	07/01/2015	04/01/2015	01/01/2015
Donald's Retirement Age	65	65	65	65	65	65
Julia's Retirement Age	65	65	65	65	65	65
Annual Retirement Spending	\$411,862	\$401,817	\$401,817	\$401,817	\$401,817	\$390,114
Estate Goal	\$8,612,027	\$8,401,978	\$8,401,978	\$8,401,978	\$8,401,978	\$8,157,260
Strategic Allocation **	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income	Moderate Growth & Income
Current Year Savings ⁺	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000
Income Sources - 2nd to die insurance policy - Donald	N/A	N/A	N/A	N/A	N/A	N/A
Income Sources - Pension - Donald	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000
Income Sources - Pension Survivor Benefit - Julia	N/A	N/A	N/A	N/A	N/A	N/A
Social Security - Donald	\$0	\$0	\$0	\$0	\$0	\$0
Social Security - Julia	\$0	\$0	\$0	\$0	\$0	\$0
Social Security - Survivor Benefits - Julia	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Investment Value	\$11,048,950	\$11,049,725	\$11,040,975	\$11,173,000	\$11,160,225	\$11,112,925
Other Goal - Beaver Creek Home - Joint	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000
Other Goal - Joanna's business - Joint	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000
Investment Plan Result	49	52	55	56	56	60

* 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.

+ This total does not include savings cash flows that start in the future. If future savings cash flows exist, they are included in the Envision analysis.

The table above indicates your Recommended Investment Plan and how changes to your goals and Investment Value have affected the Investment Plan Result over time. Investment Value includes assets currently held in accounts with our firm as well as assets held at other firms. Values of assets held at other firms are based on information provided by you, and may not reflect current market value.

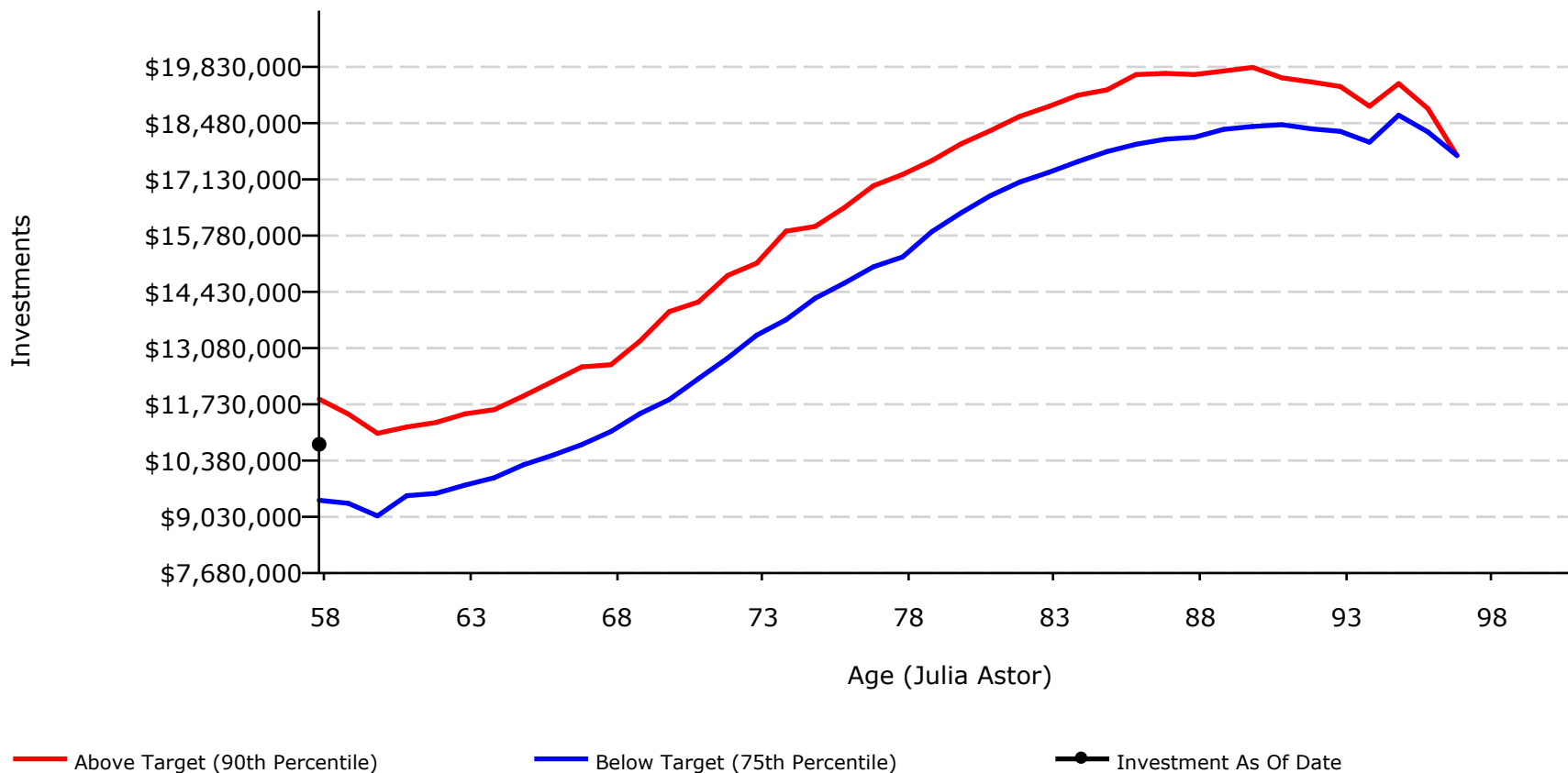
The Recommended Investment Plan assumes you implement the Strategic or Custom Allocation and includes expectations about savings and spending patterns that you provided. Please be sure to inform us of any changes to your goals, savings and spending patterns and changes in the market value of assets held at other firms.

Your Recommended Investment Plan Result was calculated based on all of the information contained within your recommended plan as of the date in the column header.

**The recommended strategic asset 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.

Target Zone-Long Term

Results 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.

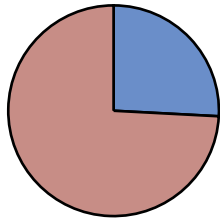
Monitoring Your Progress...

Investment markets, your financial goals, and your priorities can change over time. The Envision process recognizes that throughout your life things will change. The monitoring process enables us to track your Investment Value so that, upon your request, we can monitor and review your progress towards your goals. Please be sure to inform us of updates to your situation, including changes to your goals and priorities, so that we can work with you to monitor and modify your Recommended Investment Plan.

Courtesy of David Kinnear www.kinnearfamilywealth.wfadv.com

Sources of Funding

Age 60 (Donald)



■ Pension (25.84%)
■ Investment Portfolio Need* (74.16%)

Spending Needs at Age 60

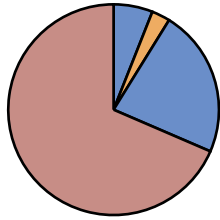
Retirement Spending	\$ 376,912
Joanna's business	\$ 75,000
Total	\$ 451,912

Sources of Funding

Pension	\$ 116,761
Total	\$ 116,761

Investment Portfolio Need* = \$ 335,151

Age 80 (Donald)



■ Social Security - Donald (6.01%)
■ Social Security - Julia (2.82%)
■ Pension (22.65%)
■ Investment Portfolio Need* (68.52%)

Spending Needs at Age 80

Retirement Spending	\$ 657,947
Total	\$ 657,947

Sources of Funding

Social Security - Donald	\$ 39,510
Social Security - Julia	\$ 18,570
Pension	\$ 148,997
Total	\$ 207,077

Investment Portfolio Need* = \$ 450,870

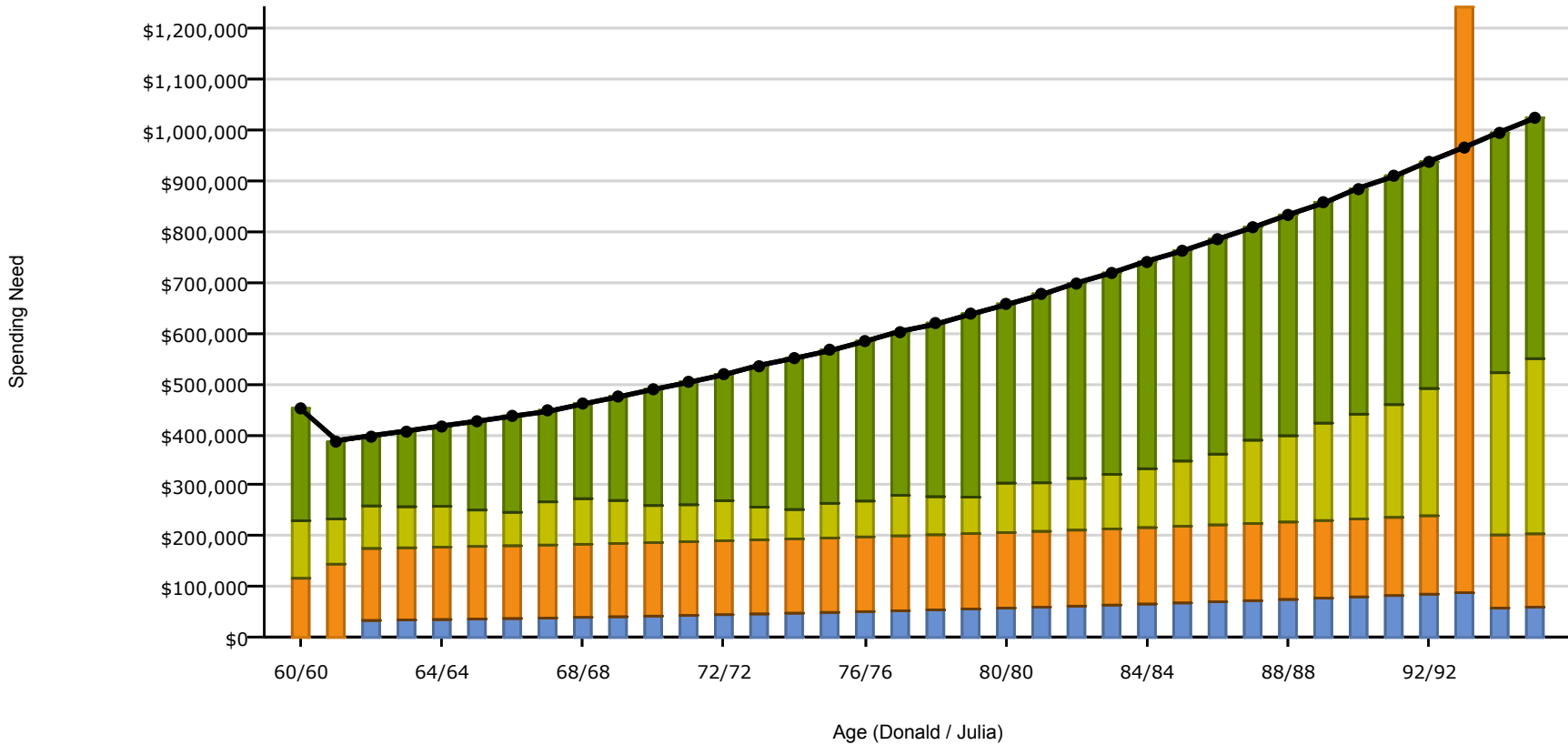
*The Investment Portfolio Need is the net amount required from the investment portfolio after all other income sources have been applied to the spending need. It does not represent income provided by the investment portfolio nor should it be assumed that the spending need can be met with portfolio withdrawals.

The sources of funding cash flows are hypothetical in nature and should be used only as a guideline. This report may display spending needs and the corresponding sources of funding for up to five different years as determined by your financial advisor. The other income sources are based upon assumptions that you have provided. To determine how much the investment portfolio must provide in order to meet spending needs, first, all available other income sources are matched against the spending need. If, all other income sources are not sufficient to meet the spending need, then the analysis assumes the remainder will be made up with the investment portfolio.

Goal Funding Summary - Recommended Investment Plan

Results shown in Actual dollars

Advisor.com



Courtesy of

Total Investment Income Needed:	\$24,029,099
-Estimated Portfolio Income:	\$4,891,298
-Other Income Sources:	\$8,206,436
Estimated Portfolio Withdrawals:	\$10,931,365

Goal Funding Summary reflects any Social Security and Income Sources during retirement as well as estimated portfolio yield based off of the previous year's estimated taxable ending value. Estimated Portfolio Taxable Income is based on yield assumptions and there is no assurance that they will be obtained. In addition, the portfolio withdrawals necessary to meet your Goal Funding Needs for your Recommended Investment Plan are reflected. 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.

Courtesy of David Kinneer www.kinneerfamilywealth.wfadv.com

Strategic Allocation Investment Objectives

Conservative Income

Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets. Conservative Income investors generally assume lower risk, but may still experience losses or have lower expected income returns.

Conservative 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. Conservative Growth and Income investors generally assume a lower amount of risk, but may still experience losses or have lower expected returns.

Conservative Growth

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets. Conservative Growth investors generally assume a lower amount of risk, but may still experience increased losses or have lower expected growth returns.

Moderate Income

Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets. Moderate 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 income returns.

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.

Moderate Growth

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets. Moderate Growth investors are willing to accept a modest level

of risk that may result in significant losses in exchange for the potential to receive higher returns.

Aggressive Income

Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets. Aggressive Income investors seek a higher level of returns and are willing to accept a higher level of risk that may result in greater losses.

Aggressive 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. 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.

Aggressive Growth

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets. Aggressive Growth investors seek a higher level of returns and are willing to accept a high level of risk that may result in more significant losses.

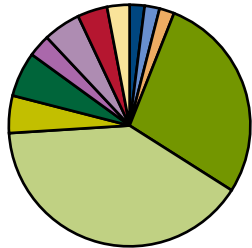
Your actual asset allocation may vary from the Strategic or Custom Allocation, based upon your individual circumstances. There can be no guarantee that your investment goals will be reached by following a prescribed asset allocation model.

The Strategic Allocations

Conservative Income

Average Return: 3.9%

Downside Risk: -2.5%

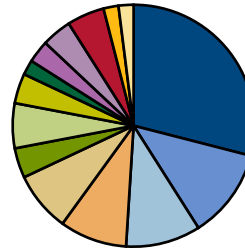


- U.S. Large Cap Equities (2.00%)
- U.S. Mid Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (2.00%)
- U.S. Short Term Taxable Fxd Inc (28.00%)
- U.S. Intermediate Taxable Fxd Inc (40.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (6.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (5.00%)
- Public Real Estate (4.00%)
- Cash Alternatives (3.00%)

Conservative Growth

Average Return: 7.3%

Downside Risk: -12.3%

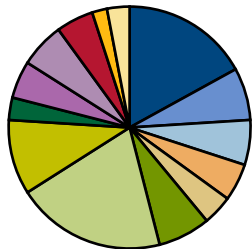


- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (6.00%)
- U.S. Long Term Taxable Fxd Inc (4.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (4.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Conservative Growth & Income

Average Return: 6.0%

Downside Risk: -7.2%

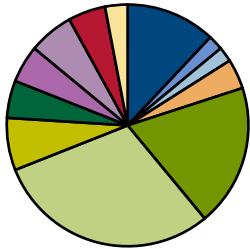


- U.S. Large Cap Equities (17.00%)
- U.S. Mid Cap Equities (7.00%)
- U.S. Small Cap Equities (6.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Emerging Market Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (7.00%)
- U.S. Intermediate Taxable Fxd Inc (20.00%)
- U.S. Long Term Taxable Fxd Inc (10.00%)
- Developed Market Ex-U.S. Fxd Inc (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%)

Moderate Income

Average Return: 4.8%

Downside Risk: -3.9%

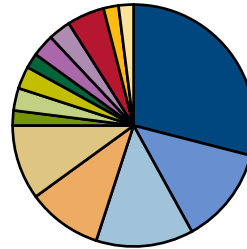


- U.S. Large Cap Equities (12.00%)
- U.S. Mid Cap Equities (2.00%)
- U.S. Small Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (19.00%)
- U.S. Intermediate Taxable Fxd Inc (30.00%)
- U.S. Long Term Taxable Fxd Inc (7.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Cash Alternatives (3.00%)

Moderate Growth

Average Return: 7.6%

Downside Risk: -13.6%

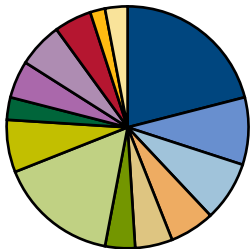


- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (13.00%)
- U.S. Small Cap Equities (13.00%)
- Developed Market Ex-U.S. Equities (10.00%)
- Emerging Market Equities (10.00%)
- U.S. Short Term Taxable Fxd Inc (2.00%)
- U.S. Intermediate Taxable Fxd Inc (3.00%)
- U.S. Long Term Taxable Fxd Inc (3.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (3.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Moderate Growth & Income

Average Return: 6.5%

Downside Risk: -9.1%

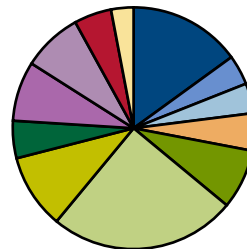


- U.S. Large Cap Equities (21.00%)
- U.S. Mid Cap Equities (9.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (6.00%)
- Emerging Market Equities (5.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (16.00%)
- U.S. Long Term Taxable Fxd Inc (7.00%)
- Developed Market Ex-U.S. Fxd Inc (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%)

Aggressive Income

Average Return: 5.5%

Downside Risk: -5.6%

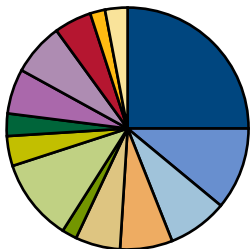


- U.S. Large Cap Equities (15.00%)
- U.S. Mid Cap Equities (4.00%)
- U.S. Small Cap Equities (4.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- U.S. Short Term Taxable Fxd Inc (8.00%)
- U.S. Intermediate Taxable Fxd Inc (25.00%)
- U.S. Long Term Taxable Fxd Inc (10.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (8.00%)
- High Yield Taxable Fixed Income (8.00%)
- Public Real Estate (5.00%)
- Cash Alternatives (3.00%)

Aggressive Growth & Income

Average Return: 7.0%

Downside Risk: -10.8%



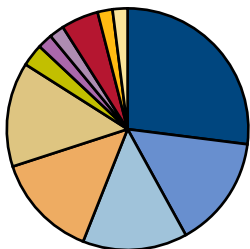
- U.S. Large Cap Equities (25.00%)
- U.S. Mid Cap Equities (11.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (7.00%)
- Emerging Market Equities (6.00%)
- U.S. Short Term Taxable Fxd Inc (2.00%)
- U.S. Intermediate Taxable Fxd Inc (11.00%)
- U.S. Long Term Taxable Fxd Inc (4.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (6.00%)
- High Yield Taxable Fixed Income (7.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (3.00%)

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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Aggressive Growth

Average Return: 8.0%

Downside Risk: -15.3%



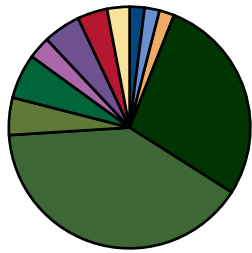
- U.S. Large Cap Equities (27.00%)
- U.S. Mid Cap Equities (15.00%)
- U.S. Small Cap Equities (14.00%)
- Developed Market Ex-U.S. Equities (14.00%)
- Emerging Market Equities (14.00%)
- U.S. Long Term Taxable Fxd Inc (3.00%)
- Emerging Market Fixed Income (2.00%)
- High Yield Taxable Fixed Income (2.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

The Strategic Allocations - With Tax Exempt

Conservative Income with Tax Exempt

Average Return: 3.3%

Downside Risk: -2.9%

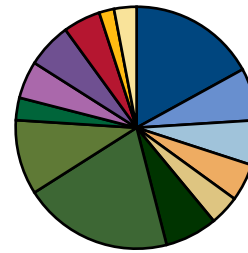


- U.S. Large Cap Equities (2.00%)
- U.S. Mid Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (2.00%)
- Short Term Tax Exempt Fixed Income (28.00%)
- Intermediate Tax Exempt Fxd Inc (40.00%)
- Long Term Tax Exempt Fixed Income (5.00%)
- Developed Market Ex-U.S. Fxd Inc (6.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Tax Exempt Fixed Income (5.00%)
- Public Real Estate (4.00%)
- Cash Alternatives (3.00%)

Conservative Growth & Income with Tax Exempt

Average Return: 5.7%

Downside Risk: -7.5%

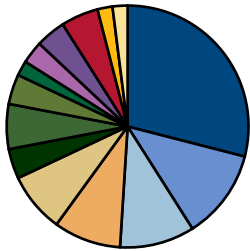


- U.S. Large Cap Equities (17.00%)
- U.S. Mid Cap Equities (7.00%)
- U.S. Small Cap Equities (6.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Emerging Market Equities (4.00%)
- Short Term Tax Exempt Fixed Income (7.00%)
- Intermediate Tax Exempt Fxd Inc (20.00%)
- Long Term Tax Exempt Fixed Income (10.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Tax Exempt Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (3.00%)

Conservative Growth with Tax Exempt

Average Return: 7.2%

Downside Risk: -12.4%

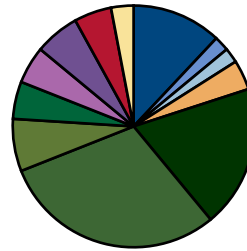


- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- Short Term Tax Exempt Fixed Income (4.00%)
- Intermediate Tax Exempt Fxd Inc (6.00%)
- Long Term Tax Exempt Fixed Income (4.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Tax Exempt Fixed Income (4.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Moderate Income with Tax Exempt

Average Return: 4.4%

Downside Risk: -4.2%

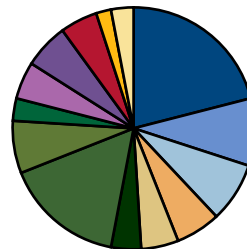


- U.S. Large Cap Equities (12.00%)
- U.S. Mid Cap Equities (2.00%)
- U.S. Small Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- Short Term Tax Exempt Fixed Income (19.00%)
- Intermediate Tax Exempt Fxd Inc (30.00%)
- Long Term Tax Exempt Fixed Income (7.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Tax Exempt Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Cash Alternatives (3.00%)

Moderate Growth & Income with Tax Exempt

Average Return: 6.3%

Downside Risk: -9.2%

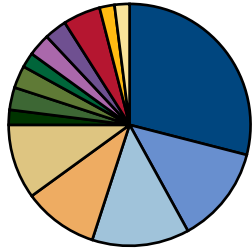


- U.S. Large Cap Equities (21.00%)
- U.S. Mid Cap Equities (9.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (6.00%)
- Emerging Market Equities (5.00%)
- Short Term Tax Exempt Fixed Income (4.00%)
- Intermediate Tax Exempt Fxd Inc (16.00%)
- Long Term Tax Exempt Fixed Income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

Moderate Growth with Tax Exempt

Average Return: 7.5%

Downside Risk: -13.7%

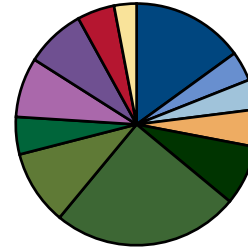


- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (13.00%)
- U.S. Small Cap Equities (13.00%)
- Developed Market Ex-U.S. Equities (10.00%)
- Emerging Market Equities (10.00%)
- Short Term Tax Exempt Fixed Income (2.00%)
- Intermediate Tax Exempt Fxd Inc (3.00%)
- Long Term Tax Exempt Fixed Income (3.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Tax Exempt Fixed Income (3.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Aggressive Income with Tax Exempt

Average Return: 5.1%

Downside Risk: -5.9%

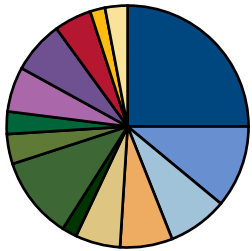


- U.S. Large Cap Equities (15.00%)
- U.S. Mid Cap Equities (4.00%)
- U.S. Small Cap Equities (4.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Short Term Tax Exempt Fixed Income (8.00%)
- Intermediate Tax Exempt Fxd Inc (25.00%)
- Long Term Tax Exempt Fixed Income (10.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (8.00%)
- High Yield Tax Exempt Fixed Income (8.00%)
- Public Real Estate (5.00%)
- Cash Alternatives (3.00%)

Aggressive Growth & Income with Tax Exempt

Average Return: 6.8%

Downside Risk: -10.8%

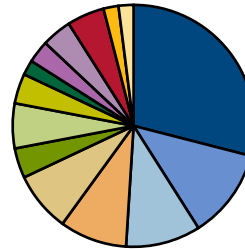


- U.S. Large Cap Equities (25.00%)
- U.S. Mid Cap Equities (11.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (7.00%)
- Emerging Market Equities (6.00%)
- Short Term Tax Exempt Fixed Income (2.00%)
- Intermediate Tax Exempt Fxd Inc (11.00%)
- Long Term Tax Exempt Fixed Income (4.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (6.00%)
- High Yield Tax Exempt Fixed Income (7.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (3.00%)

Conservative Growth

Average Return: 7.3%

Downside Risk: -12.3%

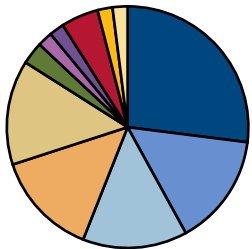


- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (6.00%)
- U.S. Long Term Taxable Fxd Inc (4.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (4.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

Aggressive Growth with Tax Exempt

Average Return: 7.9%

Downside Risk: -15.3%



- U.S. Large Cap Equities (27.00%)
- U.S. Mid Cap Equities (15.00%)
- U.S. Small Cap Equities (14.00%)
- Developed Market Ex-U.S. Equities (14.00%)
- Emerging Market Equities (14.00%)
- Long Term Tax Exempt Fixed Income (3.00%)
- Emerging Market Fixed Income (2.00%)
- High Yield Tax Exempt Fixed Income (2.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

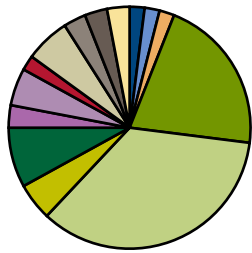
The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are based on forward looking asset class assumptions. For risk and return information, please see the Strategic Capital Market Assumptions table in the disclosure section of this report. 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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Courtesy of David Kinneer www.kinneerfamilywealth.wfadv.com

The Strategic Allocations - With Alternative Investments

Conservative Income with Alternative Investments

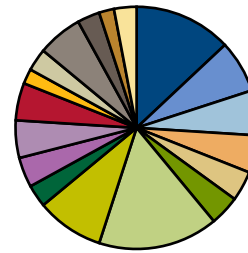
Average Return: 4.0%
Downside Risk: -2.2%



- U.S. Large Cap Equities (2.00%)
- U.S. Mid Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (2.00%)
- U.S. Short Term Taxable Fxd Inc (21.00%)
- U.S. Intermediate Taxable Fxd Inc (35.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (8.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (5.00%)
- Public Real Estate (2.00%)
- Hedge Funds - Relative Value (6.00%)
- Hedge Funds - Macro (3.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

Conservative Growth & Income with Alternative Investments

Average Return: 6.1%
Downside Risk: -6.9%

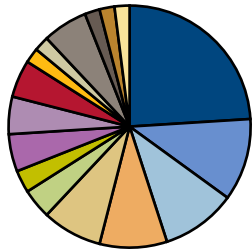


- U.S. Large Cap Equities (13.00%)
- U.S. Mid Cap Equities (7.00%)
- U.S. Small Cap Equities (6.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Emerging Market Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (16.00%)
- U.S. Long Term Taxable Fxd Inc (9.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (4.00%)
- High Yield Taxable Fixed Income (5.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (3.00%)
- Hedge Funds - Macro (6.00%)
- Hedge Funds - Event Driven (3.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Cash Alternatives (3.00%)

Conservative Growth with Alternative Investments

Average Return: 7.3%

Downside Risk: -12.0%

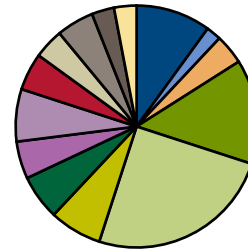


- U.S. Large Cap Equities (24.00%)
- U.S. Mid Cap Equities (11.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- U.S. Intermediate Taxable Fxd Inc (4.00%)
- U.S. Long Term Taxable Fxd Inc (3.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (5.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (2.00%)
- Hedge Funds - Macro (6.00%)
- Hedge Funds - Event Driven (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Cash Alternatives (2.00%)

Moderate Income with Alternative Investments

Average Return: 4.9%

Downside Risk: -3.7%

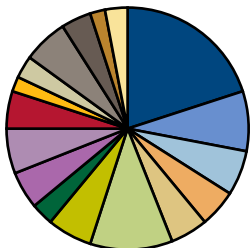


- U.S. Large Cap Equities (10.00%)
- U.S. Mid Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (14.00%)
- U.S. Intermediate Taxable Fxd Inc (25.00%)
- U.S. Long Term Taxable Fxd Inc (7.00%)
- Developed Market Ex-U.S. Fxd Inc (6.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (7.00%)
- Public Real Estate (5.00%)
- Hedge Funds - Relative Value (4.00%)
- Hedge Funds - Macro (5.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

**Moderate Growth & Income
with Alternative Investments**

Average Return: 6.6%

Downside Risk: -8.8%

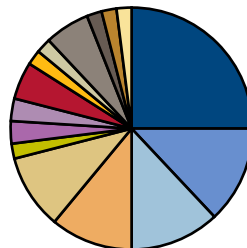


- U.S. Large Cap Equities (20.00%)
- U.S. Mid Cap Equities (8.00%)
- U.S. Small Cap Equities (6.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Emerging Market Equities (5.00%)
- U.S. Intermediate Taxable Fxd Inc (11.00%)
- U.S. Long Term Taxable Fxd Inc (6.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (3.00%)
- Hedge Funds - Macro (6.00%)
- Hedge Funds - Event Driven (4.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Cash Alternatives (3.00%)

**Moderate Growth with
Alternative Investments**

Average Return: 7.6%

Downside Risk: -13.5%

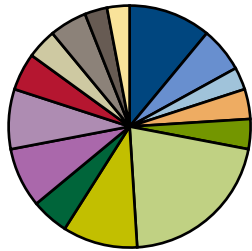


- U.S. Large Cap Equities (25.00%)
- U.S. Mid Cap Equities (13.00%)
- U.S. Small Cap Equities (12.00%)
- Developed Market Ex-U.S. Equities (11.00%)
- Emerging Market Equities (10.00%)
- U.S. Long Term Taxable Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (3.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (2.00%)
- Hedge Funds - Macro (6.00%)
- Hedge Funds - Event Driven (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Cash Alternatives (2.00%)

Aggressive Income with Alternative Investments

Average Return: 5.6%

Downside Risk: -5.3%

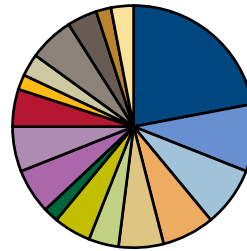


- U.S. Large Cap Equities (11.00%)
- U.S. Mid Cap Equities (6.00%)
- U.S. Small Cap Equities (3.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (21.00%)
- U.S. Long Term Taxable Fxd Inc (10.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (8.00%)
- High Yield Taxable Fixed Income (8.00%)
- Public Real Estate (5.00%)
- Hedge Funds - Relative Value (4.00%)
- Hedge Funds - Macro (5.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

Aggressive Growth & Income with Alternative Investments

Average Return: 7.0%

Downside Risk: -10.4%

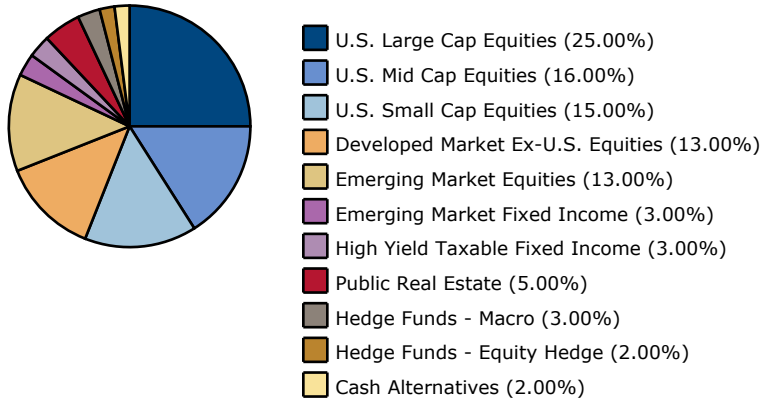


- U.S. Large Cap Equities (22.00%)
- U.S. Mid Cap Equities (9.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (7.00%)
- Emerging Market Equities (6.00%)
- U.S. Intermediate Taxable Fxd Inc (4.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (6.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (3.00%)
- Hedge Funds - Macro (6.00%)
- Hedge Funds - Event Driven (4.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Cash Alternatives (3.00%)

Aggressive Growth with Alternative Investments

Average Return: 8.0%

Downside Risk: -15.3%

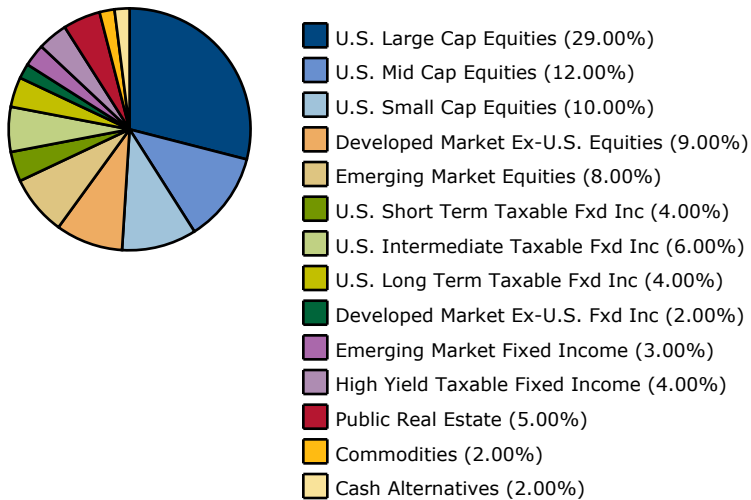


The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are based on forward looking asset class assumptions. For risk and return information, please see the Strategic Capital Market Assumptions table in the disclosure section of this report. 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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Conservative Growth

Average Return: 7.3%

Downside Risk: -12.3%

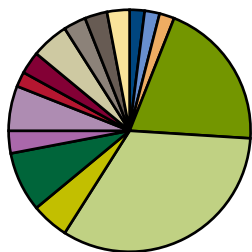


The Strategic Allocations - With Private Capital

Conservative Income with Private Capital

Average Return: 4.2%

Downside Risk: -2.0%

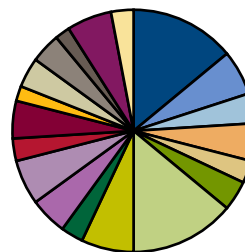


- U.S. Large Cap Equities (2.00%)
- U.S. Mid Cap Equities (2.00%)
- Developed Market Ex-U.S. Equities (2.00%)
- U.S. Short Term Taxable Fxd Inc (20.00%)
- U.S. Intermediate Taxable Fxd Inc (33.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (8.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (2.00%)
- Private Real Estate (3.00%)
- Hedge Funds - Relative Value (5.00%)
- Hedge Funds - Macro (3.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

Conservative Growth & Income with Private Capital

Average Return: 6.5%

Downside Risk: -6.8%

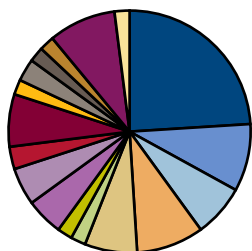


- U.S. Large Cap Equities (14.00%)
- U.S. Mid Cap Equities (6.00%)
- U.S. Small Cap Equities (4.00%)
- Developed Market Ex-U.S. Equities (5.00%)
- Emerging Market Equities (3.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (14.00%)
- U.S. Long Term Taxable Fxd Inc (7.00%)
- Developed Market Ex-U.S. Fxd Inc (3.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (3.00%)
- Private Real Estate (5.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (4.00%)
- Hedge Funds - Macro (4.00%)
- Hedge Funds - Event Driven (2.00%)
- Private Equity (6.00%)
- Cash Alternatives (3.00%)

Conservative Growth with Private Capital

Average Return: 7.9%

Downside Risk: -11.8%

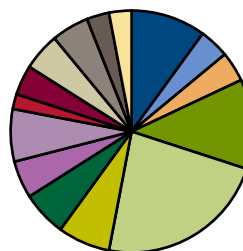


- U.S. Large Cap Equities (24.00%)
- U.S. Mid Cap Equities (9.00%)
- U.S. Small Cap Equities (7.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (7.00%)
- U.S. Intermediate Taxable Fxd Inc (2.00%)
- U.S. Long Term Taxable Fxd Inc (2.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (5.00%)
- Public Real Estate (3.00%)
- Private Real Estate (7.00%)
- Commodities (2.00%)
- Hedge Funds - Macro (3.00%)
- Hedge Funds - Event Driven (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Private Equity (9.00%)
- Cash Alternatives (2.00%)

Moderate Income with Private Capital

Average Return: 5.1%

Downside Risk: -3.4%

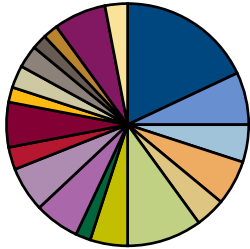


- U.S. Large Cap Equities (10.00%)
- U.S. Mid Cap Equities (4.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (12.00%)
- U.S. Intermediate Taxable Fxd Inc (23.00%)
- U.S. Long Term Taxable Fxd Inc (7.00%)
- Developed Market Ex-U.S. Fxd Inc (6.00%)
- Emerging Market Fixed Income (5.00%)
- High Yield Taxable Fixed Income (7.00%)
- Public Real Estate (2.00%)
- Private Real Estate (4.00%)
- Hedge Funds - Relative Value (5.00%)
- Hedge Funds - Macro (5.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

**Moderate Growth & Income
with Private Capital**

Average Return: 7.1%

Downside Risk: -8.6%

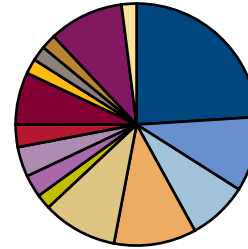


- U.S. Large Cap Equities (18.00%)
- U.S. Mid Cap Equities (7.00%)
- U.S. Small Cap Equities (5.00%)
- Developed Market Ex-U.S. Equities (6.00%)
- Emerging Market Equities (4.00%)
- U.S. Intermediate Taxable Fxd Inc (10.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (6.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (3.00%)
- Private Real Estate (6.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (3.00%)
- Hedge Funds - Macro (3.00%)
- Hedge Funds - Event Driven (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Private Equity (7.00%)
- Cash Alternatives (3.00%)

**Moderate Growth with Private
Capital**

Average Return: 8.2%

Downside Risk: -13.0%

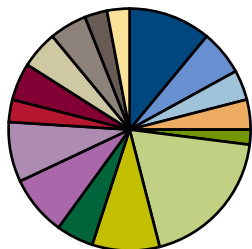


- U.S. Large Cap Equities (24.00%)
- U.S. Mid Cap Equities (10.00%)
- U.S. Small Cap Equities (8.00%)
- Developed Market Ex-U.S. Equities (11.00%)
- Emerging Market Equities (10.00%)
- U.S. Long Term Taxable Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (4.00%)
- Public Real Estate (3.00%)
- Private Real Estate (7.00%)
- Commodities (2.00%)
- Hedge Funds - Macro (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Private Equity (10.00%)
- Cash Alternatives (2.00%)

Aggressive Income with Private Capital

Average Return: 5.8%

Downside Risk: -5.0%

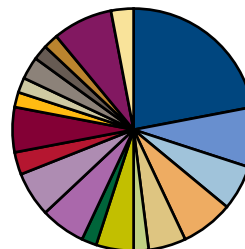


- U.S. Large Cap Equities (11.00%)
- U.S. Mid Cap Equities (6.00%)
- U.S. Small Cap Equities (4.00%)
- Developed Market Ex-U.S. Equities (4.00%)
- U.S. Short Term Taxable Fxd Inc (2.00%)
- U.S. Intermediate Taxable Fxd Inc (19.00%)
- U.S. Long Term Taxable Fxd Inc (9.00%)
- Developed Market Ex-U.S. Fxd Inc (5.00%)
- Emerging Market Fixed Income (8.00%)
- High Yield Taxable Fixed Income (8.00%)
- Public Real Estate (3.00%)
- Private Real Estate (5.00%)
- Hedge Funds - Relative Value (5.00%)
- Hedge Funds - Macro (5.00%)
- Hedge Funds - Event Driven (3.00%)
- Cash Alternatives (3.00%)

Aggressive Growth & Income with Private Capital

Average Return: 7.5%

Downside Risk: -10.2%

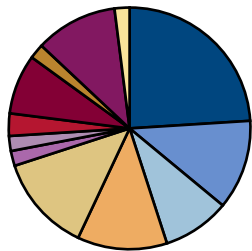


- U.S. Large Cap Equities (22.00%)
- U.S. Mid Cap Equities (8.00%)
- U.S. Small Cap Equities (6.00%)
- Developed Market Ex-U.S. Equities (7.00%)
- Emerging Market Equities (5.00%)
- U.S. Intermediate Taxable Fxd Inc (2.00%)
- U.S. Long Term Taxable Fxd Inc (5.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (6.00%)
- High Yield Taxable Fixed Income (6.00%)
- Public Real Estate (3.00%)
- Private Real Estate (6.00%)
- Commodities (2.00%)
- Hedge Funds - Relative Value (2.00%)
- Hedge Funds - Macro (3.00%)
- Hedge Funds - Event Driven (2.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Private Equity (8.00%)
- Cash Alternatives (3.00%)

Aggressive Growth with Private Capital

Average Return: 8.5%

Downside Risk: -14.1%

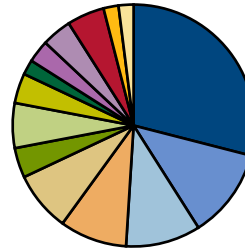


- U.S. Large Cap Equities (24.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (9.00%)
- Developed Market Ex-U.S. Equities (12.00%)
- Emerging Market Equities (13.00%)
- Emerging Market Fixed Income (2.00%)
- High Yield Taxable Fixed Income (2.00%)
- Public Real Estate (3.00%)
- Private Real Estate (8.00%)
- Hedge Funds - Equity Hedge (2.00%)
- Private Equity (11.00%)
- Cash Alternatives (2.00%)

Conservative Growth

Average Return: 7.3%

Downside Risk: -12.3%



- U.S. Large Cap Equities (29.00%)
- U.S. Mid Cap Equities (12.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (9.00%)
- Emerging Market Equities (8.00%)
- U.S. Short Term Taxable Fxd Inc (4.00%)
- U.S. Intermediate Taxable Fxd Inc (6.00%)
- U.S. Long Term Taxable Fxd Inc (4.00%)
- Developed Market Ex-U.S. Fxd Inc (2.00%)
- Emerging Market Fixed Income (3.00%)
- High Yield Taxable Fixed Income (4.00%)
- Public Real Estate (5.00%)
- Commodities (2.00%)
- Cash Alternatives (2.00%)

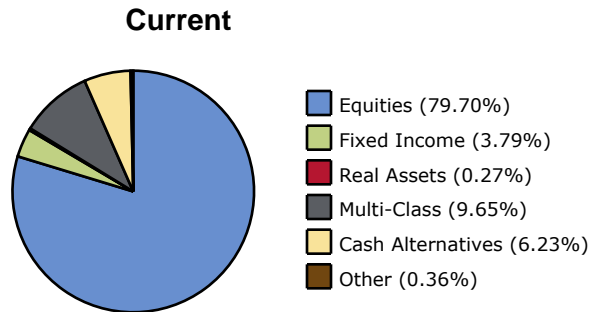
Courtesy of David Kinnear www.ki...

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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Courtesy of David Kinneer www.kinneerfamilywealth.wfadv.com

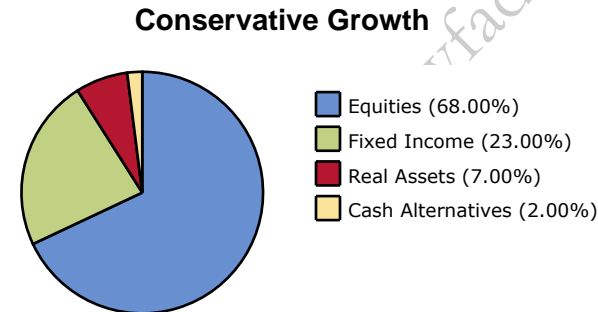
Current vs Strategic Allocation Comparison - Asset Class

Current Allocation Plan Result: 89



Average Return: 7.5%
Downside Risk: -13.8%

Strategic Allocation Plan Result: 83*



Average Return: 7.3%
Downside Risk: -12.3%

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	Current	Strategic	Difference
Equities	\$ 8,567,909.30 79.70%	\$ 7,310,183.60 68.00%	\$ - 1,257,725.70 - 11.70%
Fixed Income	\$ 407,433.99 3.79%	\$ 2,472,562.10 23.00%	\$ 2,065,128.11 19.21%
Real Assets	\$ 28,817.06 0.27%	\$ 752,518.90 7.00%	\$ 723,701.84 6.73%
Multi-Class	\$ 1,037,500.00 9.65%	\$ 0.00 0.00%	\$ - 1,037,500.00 - 9.65%
Cash Alternatives	\$ 669,580.19 6.23%	\$ 215,005.40 2.00%	\$ - 454,574.79 - 4.23%
Other	\$ 39,029.46 0.36%	\$ 0.00 0.00%	\$ - 39,029.46 - 0.36%
Total:	\$ 10,750,270.00 100.00%	\$ 10,750,270.00 100.00%	\$ 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.

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.

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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.

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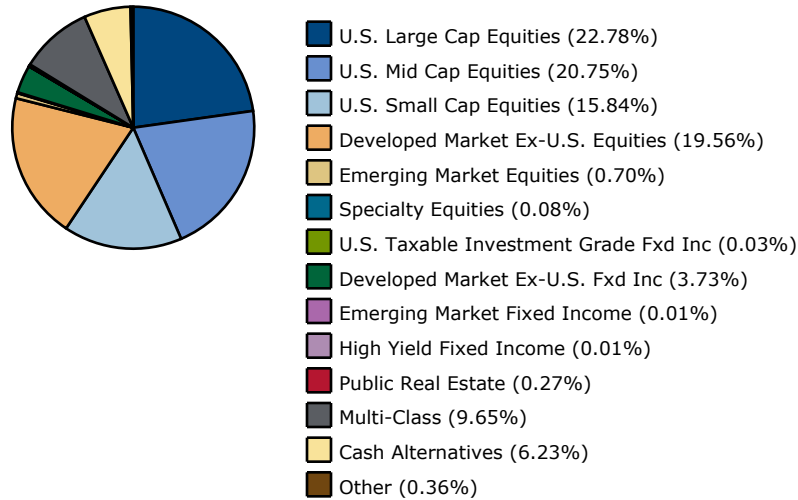
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Current vs Strategic Allocation Comparison - Asset Class Type

Current Allocation Plan Result: 89

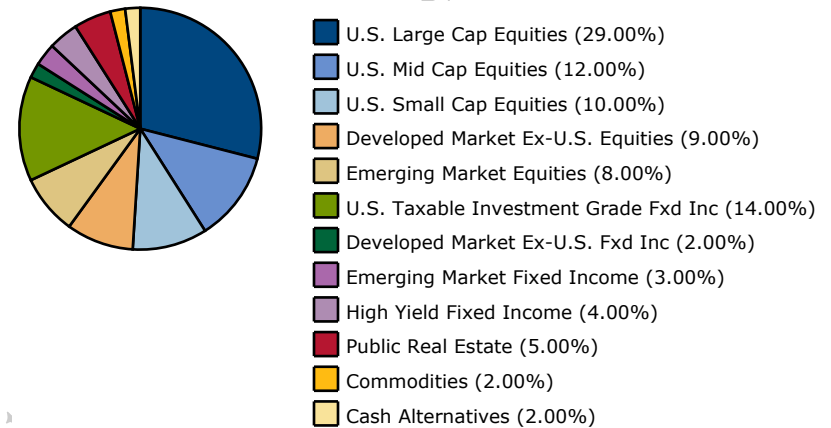
Strategic Allocation Plan Result: 83*

Current



Average Return: 7.5%
Downside Risk: -13.8%

Conservative Growth



Average Return: 7.3%
Downside Risk: -12.3%

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 Type	Current	Strategic	Difference
U.S. Large Cap Equities	\$ 2,448,889.82 22.78%	\$ 3,117,578.30 29.00%	\$ 668,688.48 6.22%
U.S. Mid Cap Equities	\$ 2,230,197.40 20.75%	\$ 1,290,032.40 12.00%	\$ - 940,165.00 - 8.75%
U.S. Small Cap Equities	\$ 1,702,765.74 15.84%	\$ 1,075,027.00 10.00%	\$ - 627,738.74 - 5.84%
Developed Market Ex-U.S. Equities	\$ 2,102,395.35 19.56%	\$ 967,524.30 9.00%	\$ - 1,134,871.05 - 10.56%
Emerging Market Equities	\$ 74,792.10 0.70%	\$ 860,021.60 8.00%	\$ 785,229.50 7.30%
Specialty Equities	\$ 8,868.89 0.08%	\$ 0.00 0.00%	\$ - 8,868.89 - 0.08%
U.S. Taxable Investment Grade Fixed Income	\$ 3,676.68 0.03%	\$ 1,505,037.80 14.00%	\$ 1,501,361.12 13.97%

Long Positions

Asset Class Type	Current		Strategic		Difference	
Developed Market Ex-U.S. Fixed Income	\$ 401,107.52	3.73%	\$ 215,005.40	2.00%	\$ - 186,102.12	- 1.73%
Emerging Market Fixed Income	\$ 1,265.79	0.01%	\$ 322,508.10	3.00%	\$ 321,242.31	2.99%
High Yield Fixed Income	\$ 1,384.01	0.01%	\$ 430,010.80	4.00%	\$ 428,626.79	3.99%
Public Real Estate	\$ 28,817.06	0.27%	\$ 537,513.50	5.00%	\$ 508,696.44	4.73%
Commodities	\$ 0.00	0.00%	\$ 215,005.40	2.00%	\$ 215,005.40	2.00%
Multi-Class	\$ 1,037,500.00	9.65%	\$ 0.00	0.00%	\$ - 1,037,500.00	- 9.65%
Cash Alternatives	\$ 669,580.19	6.23%	\$ 215,005.40	2.00%	\$ - 454,574.79	- 4.23%
Other	\$ 39,029.46	0.36%	\$ 0.00	0.00%	\$ - 39,029.46	- 0.36%
Total:	\$ 10,750,270.00	100.00%	\$ 10,750,270.00	100.00%	\$ 0.00	0.00%

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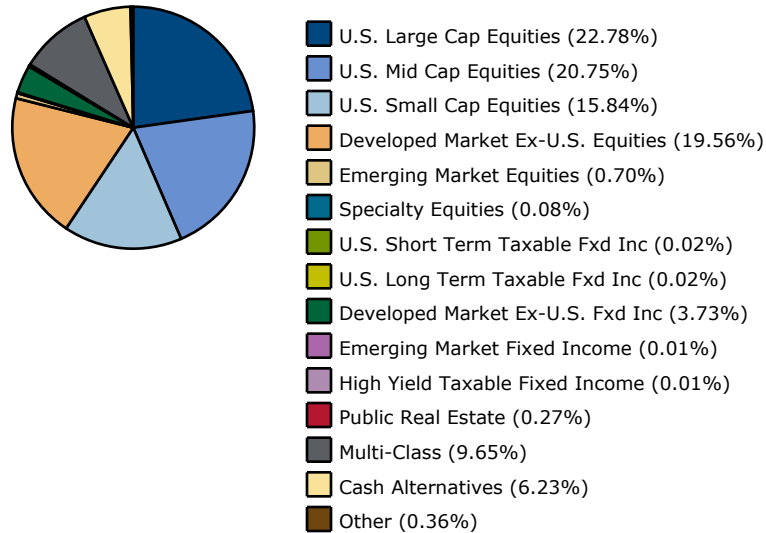
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Current vs Strategic Allocation Comparison - Asset Class Detail

Current Allocation Plan Result: 89

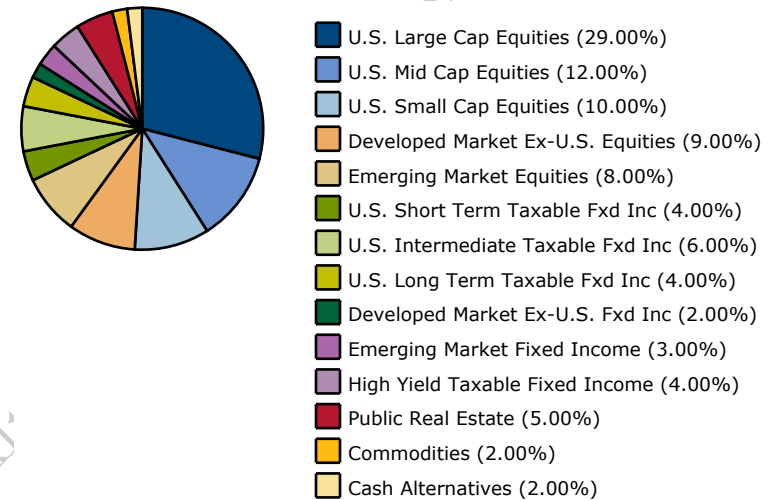
Strategic Allocation Plan Result: 83*

Current



Average Return: 7.5%
Downside Risk: -13.8%

Conservative Growth



Average Return: 7.3%
Downside Risk: -12.3%

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	\$ 2,448,889.82 22.78%	\$ 3,117,578.30 29.00%	\$ 668,688.48 6.22%
U.S. Mid Cap Equities	\$ 2,230,197.40 20.75%	\$ 1,290,032.40 12.00%	\$ - 940,165.00 - 8.75%
U.S. Small Cap Equities	\$ 1,702,765.74 15.84%	\$ 1,075,027.00 10.00%	\$ - 627,738.74 - 5.84%
Developed Market Ex-U.S. Equities	\$ 2,102,395.35 19.56%	\$ 967,524.30 9.00%	\$ - 1,134,871.05 - 10.56%
Emerging Market Equities	\$ 74,792.10 0.70%	\$ 860,021.60 8.00%	\$ 785,229.50 7.30%
Specialty Equities	\$ 8,868.89 0.08%	\$ 0.00 0.00%	\$ - 8,868.89 - 0.08%
U.S. Short Term Taxable Fixed Income	\$ 1,927.76 0.02%	\$ 430,010.80 4.00%	\$ 428,083.04 3.98%
U.S. Intermediate Taxable Fixed Income	\$ 0.00 0.00%	\$ 645,016.20 6.00%	\$ 645,016.20 6.00%

Long Positions

Asset Class Detail	Current		Strategic		Difference	
U.S. Long Term Taxable Fixed Income	\$ 1,748.92	0.02%	\$ 430,010.80	4.00%	\$ 428,261.88	3.98%
Developed Market Ex-U.S. Fixed Income	\$ 401,107.52	3.73%	\$ 215,005.40	2.00%	\$ - 186,102.12	- 1.73%
Emerging Market Fixed Income	\$ 1,265.79	0.01%	\$ 322,508.10	3.00%	\$ 321,242.31	2.99%
High Yield Taxable Fixed Income	\$ 1,384.01	0.01%	\$ 430,010.80	4.00%	\$ 428,626.79	3.99%
Public Real Estate	\$ 28,817.06	0.27%	\$ 537,513.50	5.00%	\$ 508,696.44	4.73%
Commodities	\$ 0.00	0.00%	\$ 215,005.40	2.00%	\$ 215,005.40	2.00%
Multi-Class	\$ 1,037,500.00	9.65%	\$ 0.00	0.00%	\$ - 1,037,500.00	- 9.65%
Cash Alternatives	\$ 669,580.19	6.23%	\$ 215,005.40	2.00%	\$ - 454,574.79	- 4.23%
Other	\$ 39,029.46	0.36%	\$ 0.00	0.00%	\$ - 39,029.46	- 0.36%
Total:	\$ 10,750,270.00	100.00%	\$ 10,750,270.00	100.00%	\$ 0.00	0.00%

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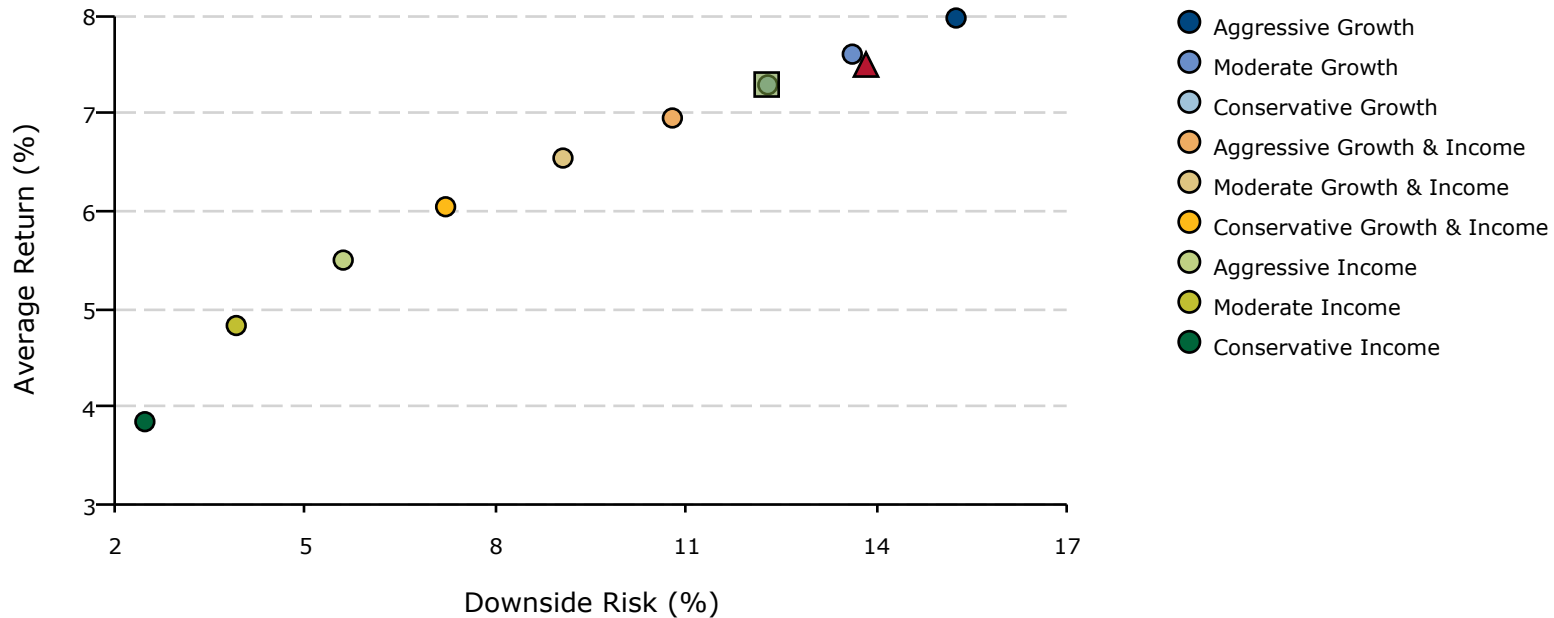
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Current vs Strategic - Efficient Frontier



	Average Return:	Downside Risk:
▲ Current Allocation	7.5%	-13.8%
■ Conservative Growth	7.3%	-12.3%

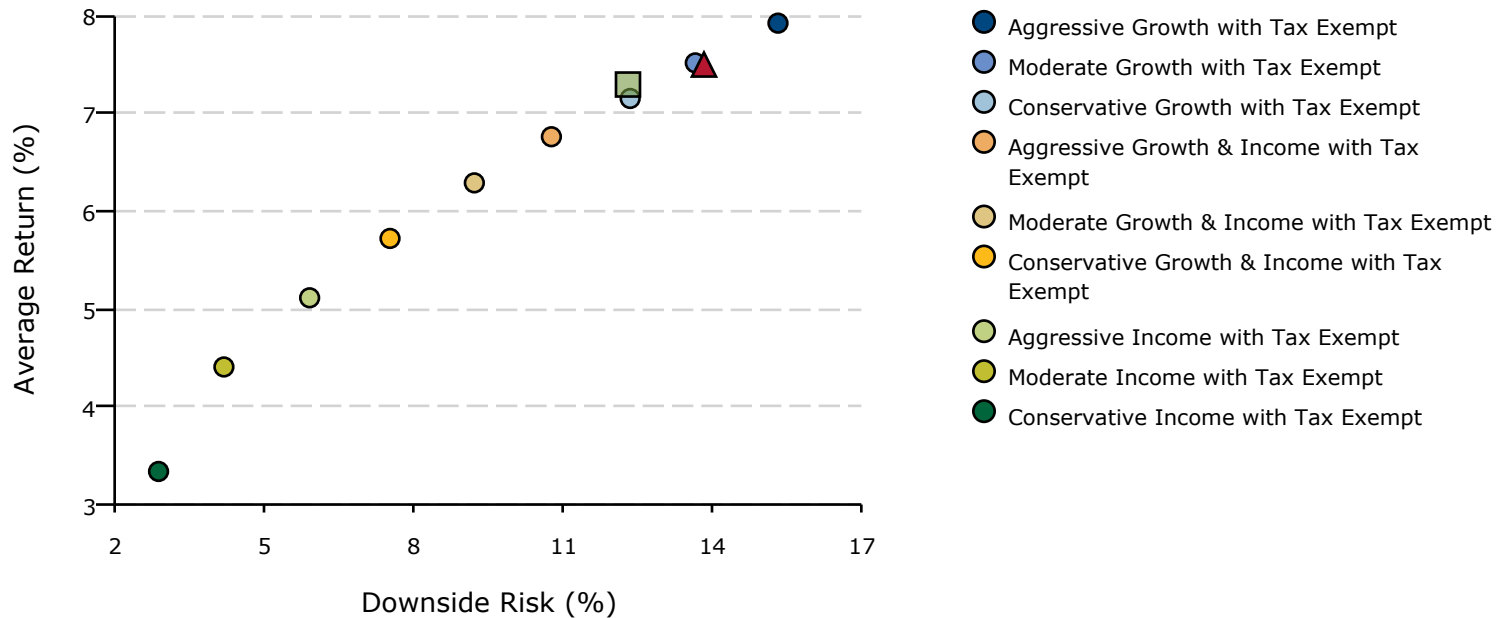
Your Recommended Investment Plan Result was calculated assuming that you will modify your strategic asset allocations, if applicable, throughout the life of the plan. The recommended strategic asset allocation reflected on this page illustrates the current recommended strategic allocation. Future allocations are illustrated on the Age Based Asset Allocation page.

Each Strategic Allocation has an average return and level of Downside Risk. An "efficient" portfolio allocation is designed to seek the maximum rate of return for the amount of risk assumed. The Efficient Frontier is created to represent the optimal rate of return attainable for any determined level of risk. In theory, the closer your portfolio allocation came to the efficient frontier, the more return you received for the amount of risk you assumed.

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Current vs Strategic - Efficient Frontier - With Tax Exempt



	Average Return:	Downside Risk:
▲ Current Allocation	7.5%	-13.8%
■ Conservative Growth	7.3%	-12.3%

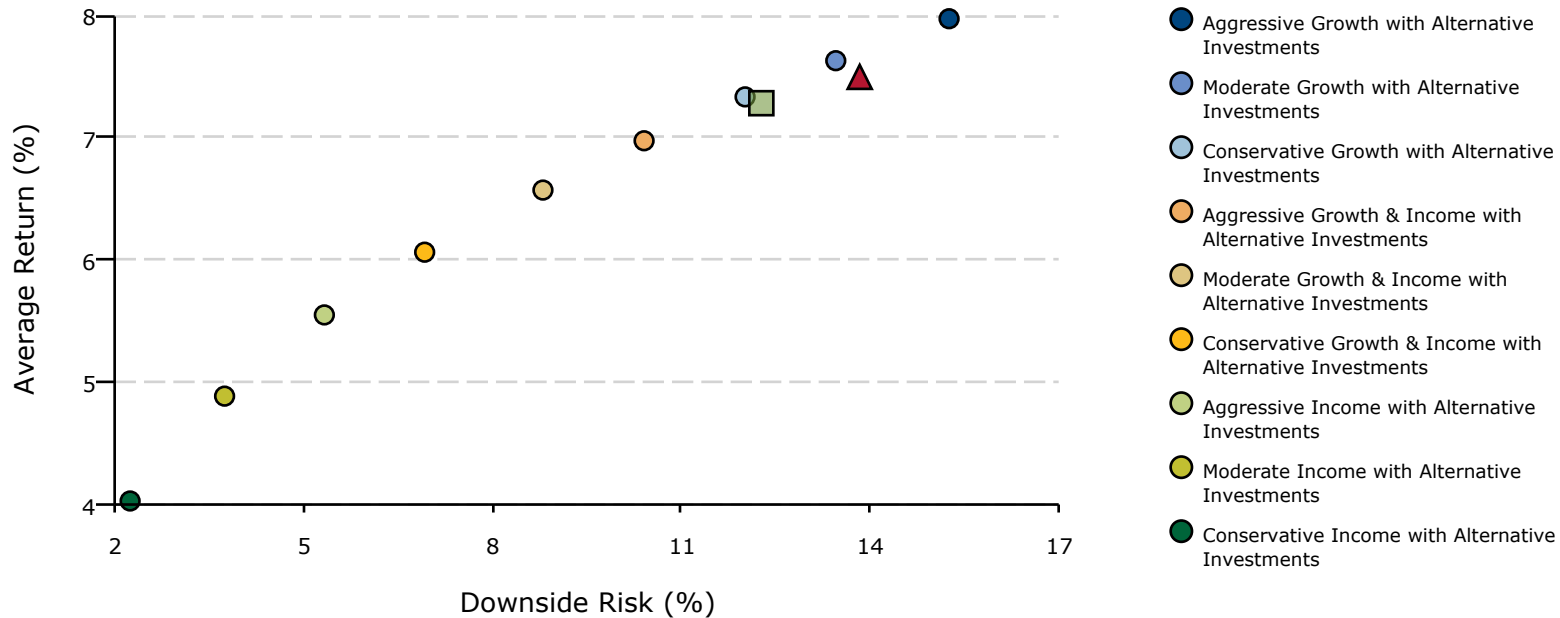
Your Recommended Investment Plan Result was calculated assuming that you will modify your strategic asset allocations, if applicable, throughout the life of the plan. The recommended strategic asset allocation reflected on this page illustrates the current recommended strategic allocation. Future allocations are illustrated on the Age Based Asset Allocation page.

Each Strategic Allocation has an average return and level of Downside Risk. An "efficient" portfolio allocation is designed to seek the maximum rate of return for the amount of risk assumed. The Efficient Frontier is created to represent the optimal rate of return attainable for any determined level of risk. In theory, the closer your portfolio allocation came to the efficient frontier, the more return you received for the amount of risk you assumed.

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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

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.

Current vs Strategic - Efficient Frontier - With Alternative Investments



	Average Return:	Downside Risk:
▲ Current Allocation	7.5%	-13.8%
■ Conservative Growth	7.3%	-12.3%

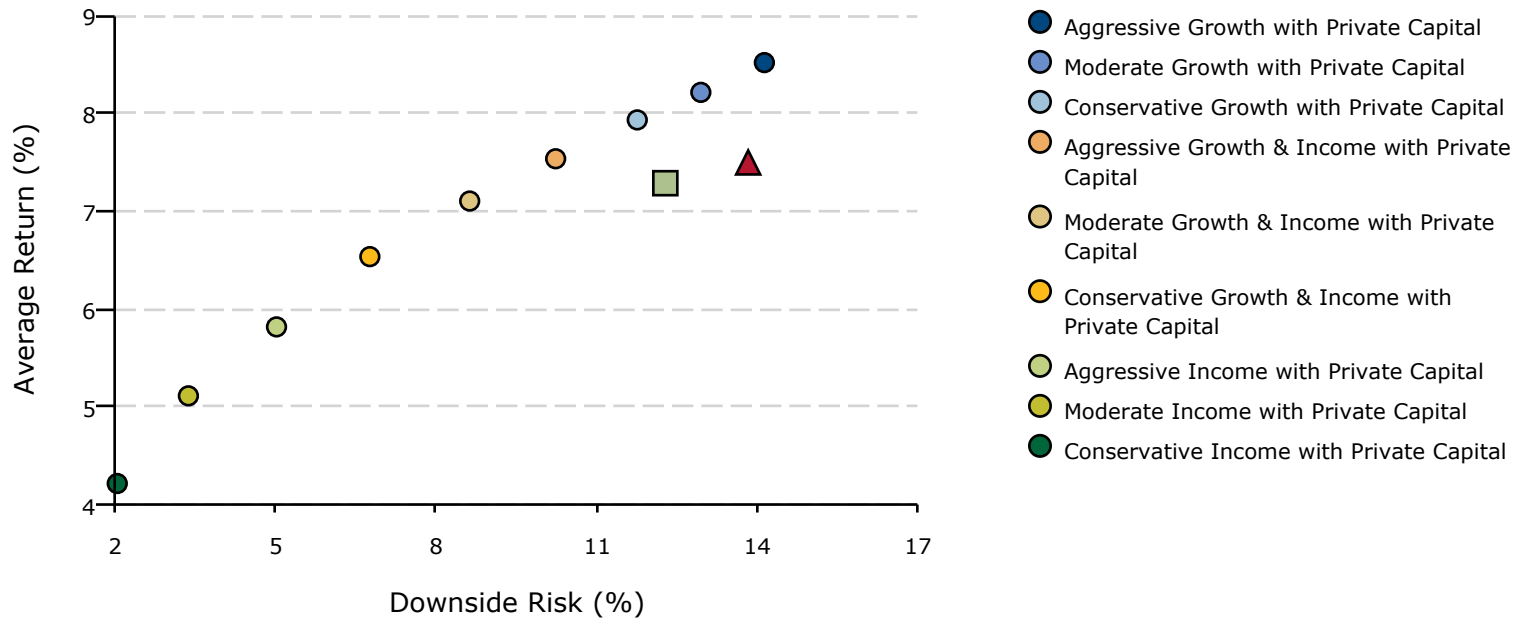
Your Recommended Investment Plan Result was calculated assuming that you will modify your strategic asset allocations, if applicable, throughout the life of the plan. The recommended strategic asset allocation reflected on this page illustrates the current recommended strategic allocation. Future allocations are illustrated on the Age Based Asset Allocation page.

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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.

Current vs Strategic - Efficient Frontier - With Private Capital



	Average Return:	Downside Risk:
▲ Current Allocation	7.5%	-13.8%
■ Conservative Growth	7.3%	-12.3%

Your Recommended Investment Plan Result was calculated assuming that you will modify your strategic asset allocations, if applicable, throughout the life of the plan. The recommended strategic asset allocation reflected on this page illustrates the current recommended strategic allocation. Future allocations are illustrated on the Age Based Asset Allocation page.

Each Strategic Allocation has an average return and level of Downside Risk. An "efficient" portfolio allocation is designed to seek the maximum rate of return for the amount of risk assumed. The Efficient Frontier is created to represent the optimal rate of return attainable for any determined level of risk. In theory, the closer your portfolio allocation came to the efficient frontier, the more return you received for the amount of risk you assumed.

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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

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.

Age Based Asset Allocations

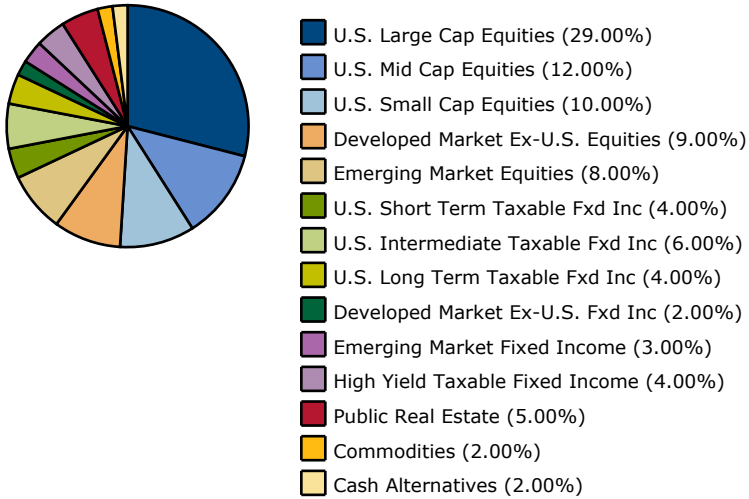
Conservative Growth

Average Return: 7.3%
Downside Risk: -12.3%

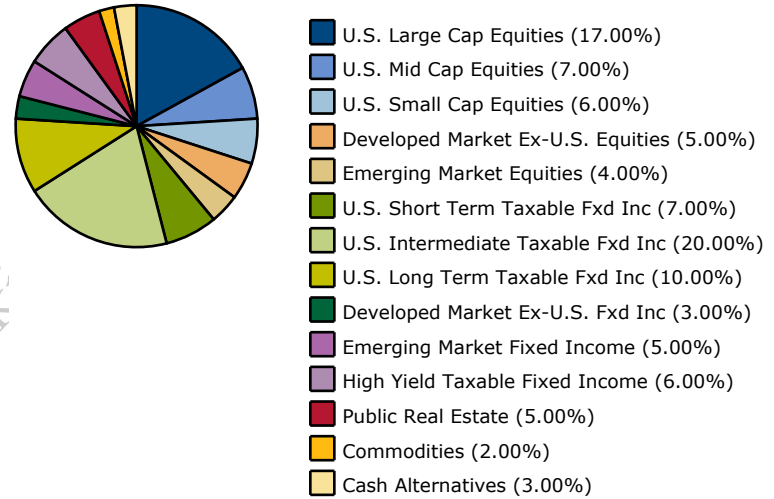
Conservative Growth & Income

Average Return: 6.0%
Downside Risk: -7.2%

Age Now - 59



Age Ret. - 79

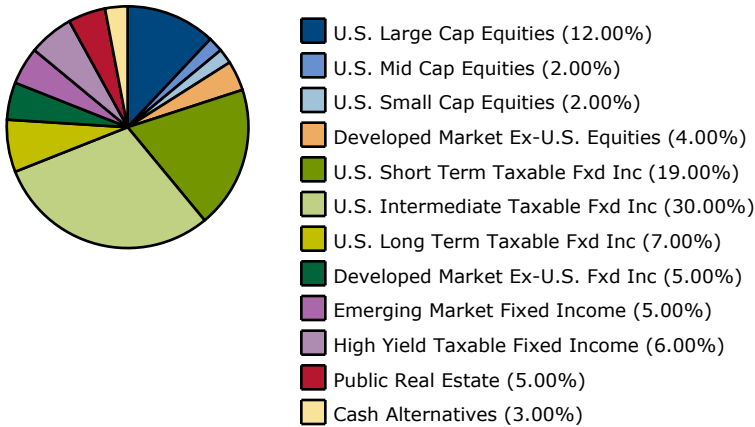


Moderate Income

Average Return: 4.8%
 Downside Risk: -3.9%

This analysis is designed to illustrate your anticipated strategic allocations throughout the life of the plan. The age selected is based on the primary client's age. Please remember to update your goals with your Financial Advisor periodically, since you may determine that your actual strategic allocations should differ. The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are derived from standard investment industry statistical calculations. 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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Age 80 - End



Courtesy of David Kinneer www.kinnearfamilywealth.com

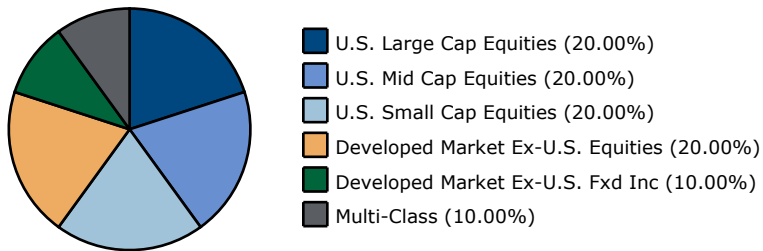
Account Summary

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.

If applicable, Account Profile information (Investment Objective, Account Purpose, Time Horizon and Liquidity Needs) is highlighted for your accounts on this report. Please contact your financial advisor if you wish to review this information in more detail or if you feel there is a discrepancy. The Account Profile information is only available for Internal Accounts.

401k (Donald's Qualified Plan) (EXTERNAL) Last Updated: 08/09/2017

Asset Allocation



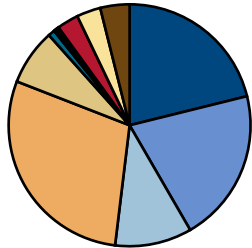
Asset Class Level - Long Positions

Name	Amount	%
U.S. Large Cap Equities	\$800,000.00	20.00
U.S. Mid Cap Equities	\$800,000.00	20.00
U.S. Small Cap Equities	\$800,000.00	20.00
Developed Market Ex-U.S. Equities	\$800,000.00	20.00
Developed Market Ex-U.S. Fixed Income	\$400,000.00	10.00
Multi-Class	\$400,000.00	10.00

Long Mkt Value:	\$ 4,000,000.00
Short Mkt Value:	\$ 0.00
Cash Alternative Balance:	\$ 0.00
Account Value:	\$ 4,000,000.00

IRA (Julia's IRA) (EXTERNAL) Last Updated: 08/09/2017

Asset Allocation



- U.S. Large Cap Equities (21.13%)
- U.S. Mid Cap Equities (20.51%)
- U.S. Small Cap Equities (10.27%)
- Developed Market Ex-U.S. Equities (28.98%)
- Emerging Market Equities (7.48%)
- Specialty Equities (0.89%)
- U.S. Short Term Taxable Fxd Inc (0.19%)
- U.S. Long Term Taxable Fxd Inc (0.17%)
- Developed Market Ex-U.S. Fxd Inc (0.11%)
- Emerging Market Fixed Income (0.13%)
- High Yield Taxable Fixed Income (0.14%)
- Public Real Estate (2.88%)
- Cash Alternatives (3.21%)
- Other (3.90%)

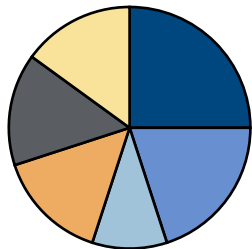
Security Level - Long Positions

Name	Amount	%
AMER FDS CAP WRLD G/I A	\$ 372,400.00	37.23
AMER FDS SMALLCAP WLD A	\$ 342,230.00	34.21
AMERICAN GROWTH FUND D	\$ 35,840.00	3.58
LORD ABBETT MD CP STK A	\$ 234,800.00	23.47

Long Mkt Value: \$ 985,270.00
Short Mkt Value: \$ 0.00
Cash Alternative Balance: \$ 15,000.00
Account Value: \$ 1,000,270.00

Joint Account (Joint Taxable Account) (EXTERNAL) Last Updated: 08/09/2017

Asset Allocation



- U.S. Large Cap Equities (25.00%)
- U.S. Mid Cap Equities (20.00%)
- U.S. Small Cap Equities (10.00%)
- Developed Market Ex-U.S. Equities (15.00%)
- Multi-Class (15.00%)
- Cash Alternatives (15.00%)

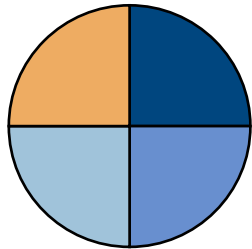
Asset Class Level - Long Positions

Name	Amount	%
U.S. Large Cap Equities	\$1,062,500.00	25.00
U.S. Mid Cap Equities	\$850,000.00	20.00
U.S. Small Cap Equities	\$425,000.00	10.00
Developed Market Ex-U.S. Equities	\$637,500.00	15.00
Multi-Class	\$637,500.00	15.00
Cash Alternatives	\$637,500.00	15.00

Long Mkt Value: \$ 4,250,000.00
Short Mkt Value: \$ 0.00
Cash Alternative Balance: \$ 0.00
Account Value: \$ 4,250,000.00

NQSO (Donald's NQ Stock Options) (EXTERNAL) Last Updated: 08/09/2017

Asset Allocation



- U.S. Large Cap Equities (25.00%)
- U.S. Mid Cap Equities (25.00%)
- U.S. Small Cap Equities (25.00%)
- Developed Market Ex-U.S. Equities (25.00%)

Asset Class Level - Long Positions

Name	Amount	%
U.S. Large Cap Equities	\$375,000.00	25.00
U.S. Mid Cap Equities	\$375,000.00	25.00
U.S. Small Cap Equities	\$375,000.00	25.00
Developed Market Ex-U.S. Equities	\$375,000.00	25.00

Long Mkt Value:	\$ 1,500,000.00
Short Mkt Value:	\$ 0.00
Cash Alternative Balance:	\$ 0.00
Account Value:	\$ 1,500,000.00

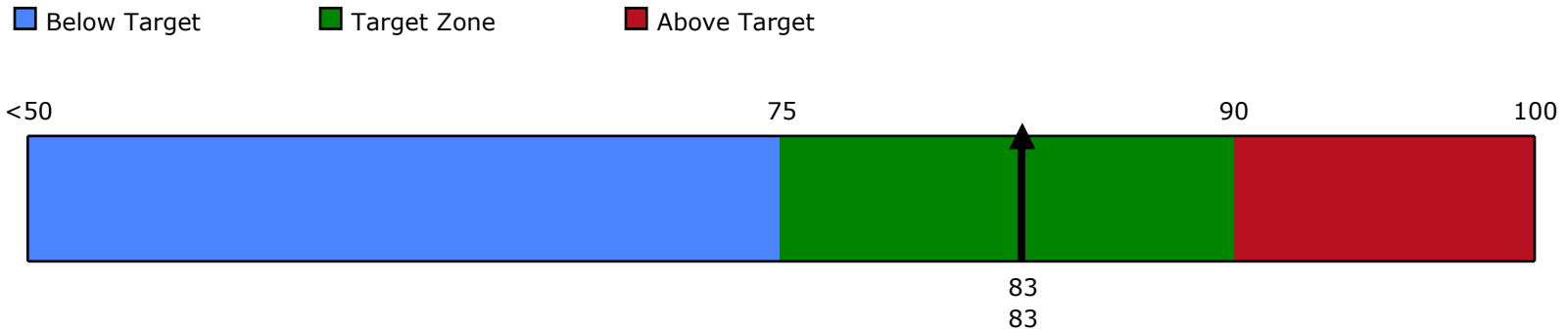
Security-Level Holdings:	\$1,000,270.00
Asset Class-Level Holdings:	\$9,750,000.00
Asset Class and Security Level Holdings:	\$0.00
Total Holdings:	\$10,750,270.00

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.

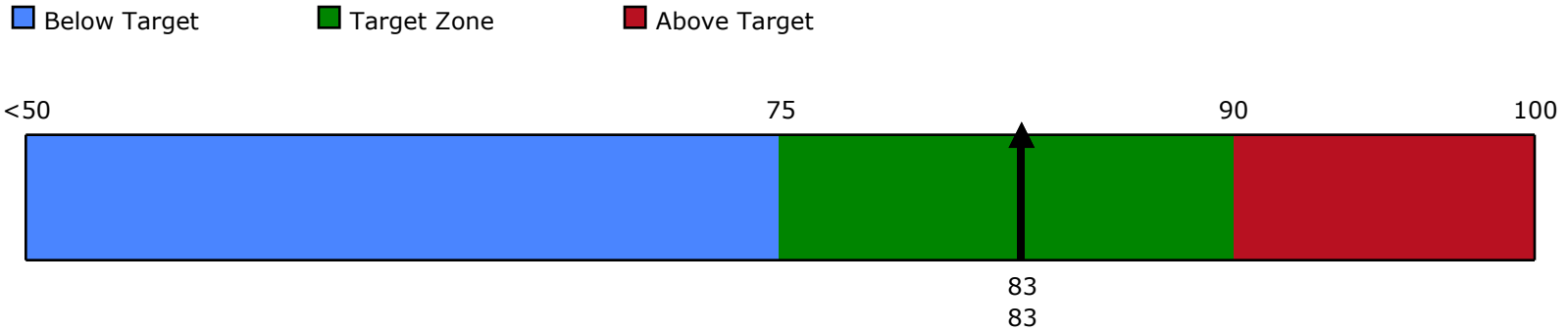
Asset classification of holdings in external accounts where classification is not readily available may be assigned to a multi-asset class category or reassigned into additional asset classes by your Financial Advisor which may not be the most accurate asset class based on the holding's characteristics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

Scenario Comparison



The cash flows for this plan were last inflated on 3/25/2017*

	Recommended	Scenario #1 - Increase risk, Increase spending
Investment Plan Result	83	83
Life Expectancy		
Donald	93	93
Julia	95	95
Retirement Age		
Donald	60	60
Julia	60	60
Annual Retirement Spending		
Retirement Spending	\$350,000 (Age 60 - End)	\$370,000 (Age 60 - End)
Other Goals		
Beaver Creek Home	\$700,000 (Age 58 - 58)	\$700,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)	\$75,000 (Age 58 - 60)
Annual Savings		
Defined Contribution Plan	\$40,000 (Age 58 - 59)	\$40,000 (Age 58 - 59)
Taxable savings - artwork	\$10,000 (Age 58 - 59)	\$10,000 (Age 58 - 59)
Income Sources (Annual)		
Pension	\$180,000 (Age Ret. - Death)	\$180,000 (Age Ret. - Death)
Pension Survivor Benefit	\$180,000 (Age 94 - End)	\$180,000 (Age 94 - End)



The cash flows for this plan were last inflated on 3/25/2017*

	Recommended	Scenario #1 - Increase risk, Increase spending
2nd to die insurance policy	\$1,000,000 (Age Death - Death)	\$1,000,000 (Age Death - Death)
Annual Social Security		
Donald	\$24,623 (Age 62 - Death)	\$24,623 (Age 62 - Death)
Julia	\$11,573 (Age 62 - Death)	\$11,573 (Age 62 - Death)
Julia	\$13,050 (Age 94 - End)	\$13,050 (Age 94 - End)
Estate Goal	\$5,750,000	\$5,750,000
Strategic Allocation	Conservative Growth (Age Now-59) Conservative Growth & Income (Age Ret.-79) Moderate Income (Age 80-End)	Aggressive Growth (Age Now-64) Conservative Growth & Income (Age 65-End)
Percent in Equities †	68.0%	84.0%
Downside Risk †	- 12.3%	- 15.3%
Investment Plan Result	83	83

* 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.

† Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

The Scenario Comparison is hypothetical and not your Recommended Investment Plan. It is designed to illustrate "what-if" scenarios. The risk and return information shown is based on the Strategic Capital Market Assumptions. Risk and return figures are derived from standard investment industry statistical calculations. 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. They are for illustrative purposes and are not designed to predict actual performance. Past performance is not a guarantee of future results.

Survivor Goals - Donald Survives

The cash flows for this plan were last inflated on 3/25/2017 *

Liabilities to be Paid Immediately

House payment	\$400,000.00
Local Bank - Line of Credit	\$100,000.00

Final Expenses

\$10,000

Decedent's Annual Income Replacement

\$0 (Age Now-59)

Survivor Goals

Retirement Age	60
Annual Retirement Spending	\$350,000 (Age 60-End)
Estate Goal	\$5,500,000

Other Goals

Beaver Creek Home	\$700,000 (Age 58-58)
Joanna's business	\$75,000 (Age 58-60)

Savings

Defined Contribution Plan	\$40,000 (Age 58-59)
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Income Sources

Pension	\$180,000 (Age Ret.-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)

Social Security

Donald's Retirement Benefit	\$24,623 (Age 62-Death)
-----------------------------	-------------------------

Strategic Allocation

Conservative Growth

Percent in Equities	68.0%
Downside Risk	- 12.3%

Total Value of Investments

\$10,750,270

Plan Result

83

Survivor Needs Result

Estimated Total Coverage Needed	\$0
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Existing Insurance Policies on Julia's Life	\$0
<hr/>	
Estimated Additional Insurance Needed	\$0

*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.

Important Information

Estimated Total Coverage Needed: Indicates the total of your existing insurance plus your additional insurance need.

Existing Insurance Policies: Represents insurance coverage you identified as already having purchased.

Estimated Additional Insurance Needed: Represents the additional death benefit needed to meet the specific Survivor Goals stated in this survivor section. You may have additional estate or business planning needs which are beyond the scope of this analysis. Please consult with your Financial Advisor for additional analysis related to these issues.

The Survivor Needs page may include modified plan assumptions that anticipate the different needs you may have after the death of your spouse; your actual situation may differ.

In anticipation of your survivor need, this analysis may exclude certain accounts identified in your Recommended Investment Plan.

Courtesy of David Kinneer www.kinneerfamilywealth.wsadv.com

Survivor Goals - Julia Survives

The cash flows for this plan were last inflated on 3/25/2017 *

Liabilities to be Paid Immediately

House payment	\$400,000.00
Local Bank - Line of Credit	\$100,000.00

Final Expenses

\$10,000

Decedent's Annual Income Replacement

\$250,000 (Age Now-59)

Survivor Goals

Retirement Age	60
Annual Retirement Spending	\$350,000 (Age 60-End)
Estate Goal	\$5,500,000

Other Goals

Beaver Creek Home	\$700,000 (Age 58-58)
Joanna's business	\$75,000 (Age 58-60)

Income Sources

Pension Survivor Benefit	\$180,000 (Age 60-End)
2nd to die insurance policy	\$1,000,000 (Age Death-Death)

Social Security

Julia's Retirement Benefit	\$24,585 (Age 62-Death)
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Strategic Allocation

Conservative Growth

Percent in Equities	68.0%
Downside Risk	- 12.3%

Total Value of Investments

\$10,750,270

Plan Result

83

Survivor Needs Result

Estimated Total Coverage Needed	\$0
Existing Insurance Policies on Donald's Life	\$1,000,000

Estimated Additional Insurance Needed

\$0

* 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.

Important Information

Estimated Total Coverage Needed: Indicates the total of your existing insurance plus your additional insurance need.

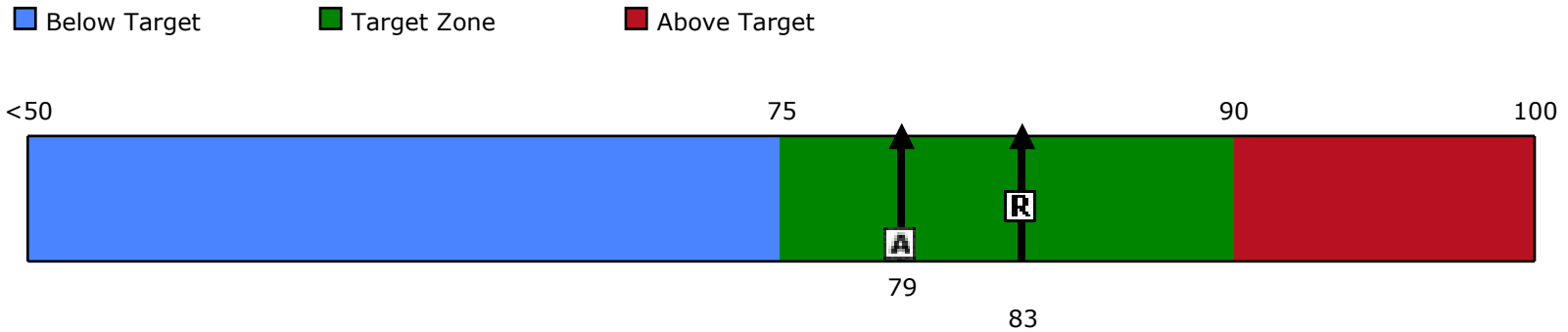
Existing Insurance Policies: Represents insurance coverage you identified as already having purchased.

Estimated Additional Insurance Needed: Represents the additional death benefit needed to meet the specific Survivor Goals stated in this survivor section. You may have additional estate or business planning needs which are beyond the scope of this analysis. Please consult with your Financial Advisor for additional analysis related to these issues.

The Survivor Needs page may include modified plan assumptions that anticipate the different needs you may have after the death of your spouse; your actual situation may differ.

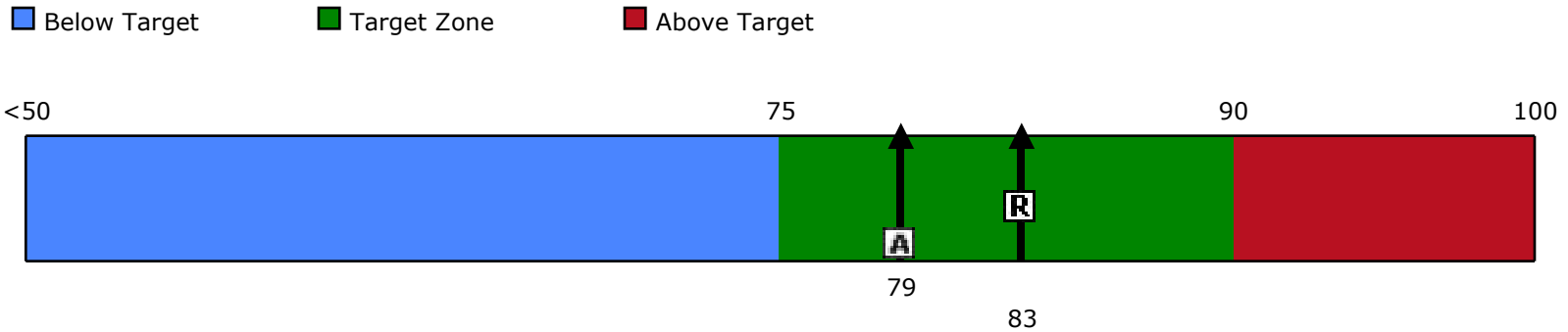
In anticipation of your survivor need, this analysis may exclude certain accounts identified in your Recommended Investment Plan.

Annuity Scenario



The cash flows for this plan were last inflated on 3/25/2017*

	Recommended	Annuity Scenario
Investment Plan Result	83	79
Modeled Annuities		
Variable Annuity - GMIB - Withdrawal Income (\$1,000,270)	N/A	\$94,308 (Age 70 - 79)
Variable Annuity - GMIB - Annuitized Income (\$1,000,270)	N/A	\$122,679 (Age 80 - Death)
Life Expectancy		
Donald	93	93
Julia	95	95
Retirement Age		
Donald	60	60
Julia	60	60
Annual Retirement Spending		
Retirement Spending	\$350,000 (Age 60 - End)	\$350,000 (Age 60 - End)
Other Goals		
Beaver Creek Home	\$700,000 (Age 58 - 58)	\$700,000 (Age 58 - 58)
Joanna's business	\$75,000 (Age 58 - 60)	\$75,000 (Age 58 - 60)
Annual Savings		
Defined Contribution Plan	\$40,000 (Age 58 - 59)	\$40,000 (Age 58 - 59)



The cash flows for this plan were last inflated on 3/25/2017*

	Recommended	Annuity Scenario
Taxable savings - artwork	\$10,000 (Age 58 - 59)	\$10,000 (Age 58 - 59)
Income Sources (Annual)		
Pension	\$180,000 (Age Ret. - Death)	\$180,000 (Age Ret. - Death)
Pension Survivor Benefit	\$180,000 (Age 94 - End)	\$180,000 (Age 94 - End)
2nd to die insurance policy	\$1,000,000 (Age Death - Death)	\$1,000,000 (Age Death - Death)
Annual Social Security		
Donald	\$24,623 (Age 62 - Death)	\$24,623 (Age 62 - Death)
Julia	\$11,573 (Age 62 - Death)	\$11,573 (Age 62 - Death)
Julia	\$13,050 (Age 94 - End)	\$13,050 (Age 94 - End)
Estate Goal	\$5,750,000	\$5,750,000
	Conservative Growth (Age Now-59)	Conservative Growth (Age Now-59)
Strategic Allocation	Conservative Growth & Income (Age Ret.-79)	Conservative Growth & Income (Age Ret.-79)
	Moderate Income (Age 80-End)	Moderate Income (Age 80-End)
Percent in Equities †	68.0%	68.0%
Downside Risk †	- 12.3%	- 12.3%
Investment Plan Result	83	79

* 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.

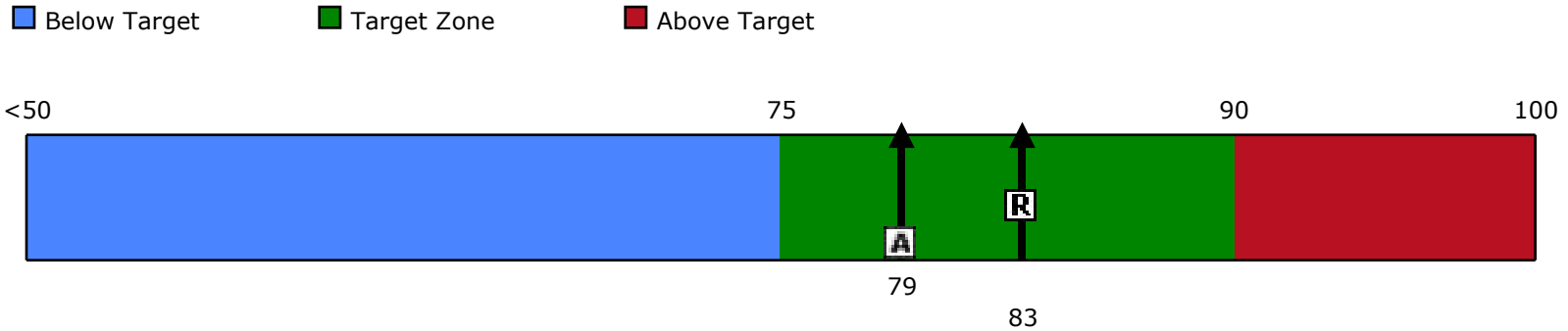
† Percent in Equities and Downside Risk apply to the Strategic Allocation for the current time period.

This is not an offer or solicitation of an annuity. Please speak with your licensed insurance representative for more information.

Courtesy of David Kinnear www.kinnearfamilywealth.wfadv.com

Annuity Scenario Comparison Summary

Plan Result Comparison

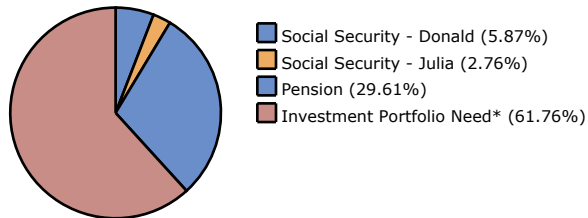


Sources of Funding

The inclusion of annuity income may increase the amount of stable income generated from your portfolio.

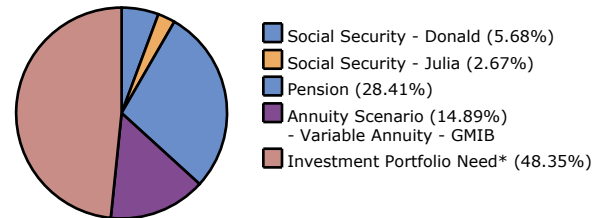
Sources of Funding: Age 70

Recommended



Investment Portfolio Need* = \$ 302,355

Annuity Scenario



Investment Portfolio Need* = \$ 236,742

*The Investment Portfolio Need is the net amount required from the investment portfolio after all other income sources have been applied to the spending need. It does not represent income provided by the investment portfolio nor should it be assumed that the spending need can be met with portfolio withdrawals.

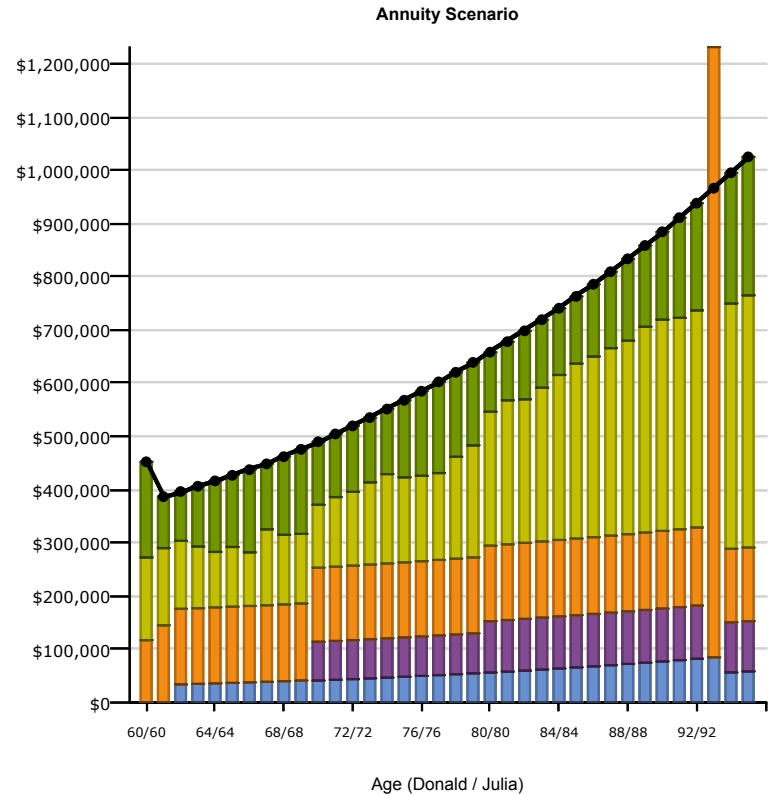
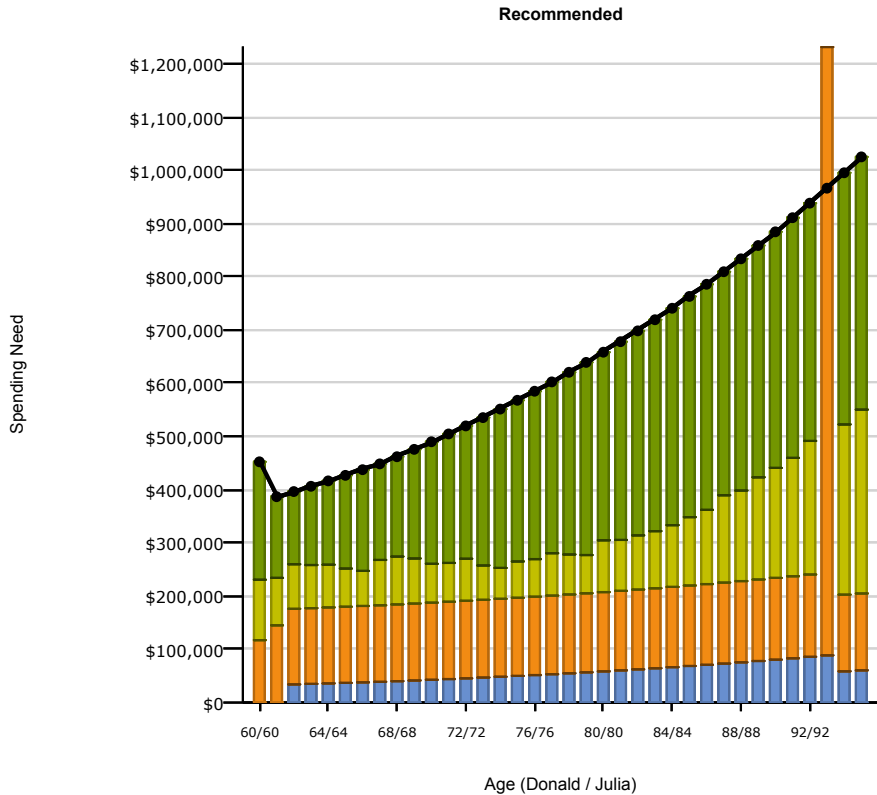
The sources of funding cash flows are hypothetical in nature and should be used only as a guideline. This report may display spending needs and the corresponding sources of funding for up to five different years as determined by your financial advisor. The other income sources are based upon assumptions that you have provided. To determine how much the investment portfolio must provide in order to meet spending needs, first, all available other income sources are matched against the spending need. If, all other income sources are not sufficient to meet the spending need, then the analysis assumes the remainder will be made up with the investment portfolio. This analysis does not consider Required Minimum Distributions or the potential need for leverage to be used.

***This is not an offer or solicitation of an annuity. Please speak with your licensed insurance representative for more information.*

Courtesy of David Kinnear www.kinnearfamilywealth.wfadv.com

Goal Funding Summary Comparison

- Social Security
- Income Sources
- Estimated Taxable Portfolio Income
- Portfolio Withdrawal
- Estimated Minimum Variable Annuity Income
- Estimated Scenario Variable Annuity Income
- Net Goal Funding Need



Total Investment Income Needed: \$ 24,029,099
 -Estimated Portfolio Income: \$ 4,891,298
 -Other Income Sources: \$ 8,206,436
 Estimated Portfolio Withdrawals: \$ 10,931,365

Total Investment Income Needed: \$ 24,029,099
 -Estimated Portfolio Income: \$ 8,969,185
 -Other Income Sources: \$ 7,970,761
 -Estimated Scenario Variable Annuity Income: \$ 2,306,065
 Estimated Portfolio Withdrawals: \$ 4,783,088

**This is not an offer or solicitation of an annuity. Please speak with your licensed insurance representative for more information. Goal Funding Summary reflects any Social Security and Income Sources during retirement as well as estimated portfolio yield based off of the previous year's estimated taxable ending value. Estimated Portfolio Taxable Income is based on yield assumptions and there is no assurance that they will be obtained. In addition, the portfolio withdrawals necessary to meet your Goal Funding Needs for your Recommended Investment Plan are reflected. 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. *Represents the total of all calculated minimum variable annuity income benefits.*

Annuity Scenario Modeling Assumptions

Variable Annuity - GMIB

Funding Account:	IRA
Funding Account Name:	Julia's IRA
Initial Amount:	\$ 1,000,270
Annuity Type:	Annuity with Living Benefits
Single or Joint Life:	Single
Owner:	Julia
Income Start Age:	70
Rider:	VA w Income Benefit
Est. Minimum Annual Income:	\$ 122,679
Deferral Bonus Type:	Compound
Annual Deferral Bonus Pct:	5.00%
Annual Deferral Bonus Duration:	Age 90
Withdrawal Impact to Benefit Base:	Dollar for Dollar

**This is not an offer or a solicitation of an annuity. Please speak with your licensed insurance representative for more information. Market value step ups are not modeled. For income benefit annuities, income amounts are calculated using a generic annuitization table. Actual values may differ. All contracts differ in terms, cost, and benefits. The hypothetical results shown in this illustration approximates results that are currently available. If you decided to invest, we can't assure you that an annuity will be available with the potential income streams shown.*

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	\$17,040,286	\$22,323,903	\$32,532,571	\$46,281,041	\$62,391,859	\$99,391,086
25th	\$13,538,831	\$17,012,527	\$22,846,325	\$30,015,735	\$37,190,431	\$56,511,398
50th	\$11,541,126	\$13,681,222	\$17,564,947	\$22,246,378	\$26,106,147	\$36,369,981
75th	\$9,854,545	\$11,092,292	\$13,573,500	\$16,543,973	\$19,317,707	\$22,883,506
Target ⁺ 83	\$9,271,674	\$10,045,530	\$12,242,666	\$14,318,928	\$15,944,856	\$17,801,599
Worst	\$7,761,420	\$7,947,777	\$9,133,958	\$9,634,613	\$10,264,962	\$7,954,109

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.

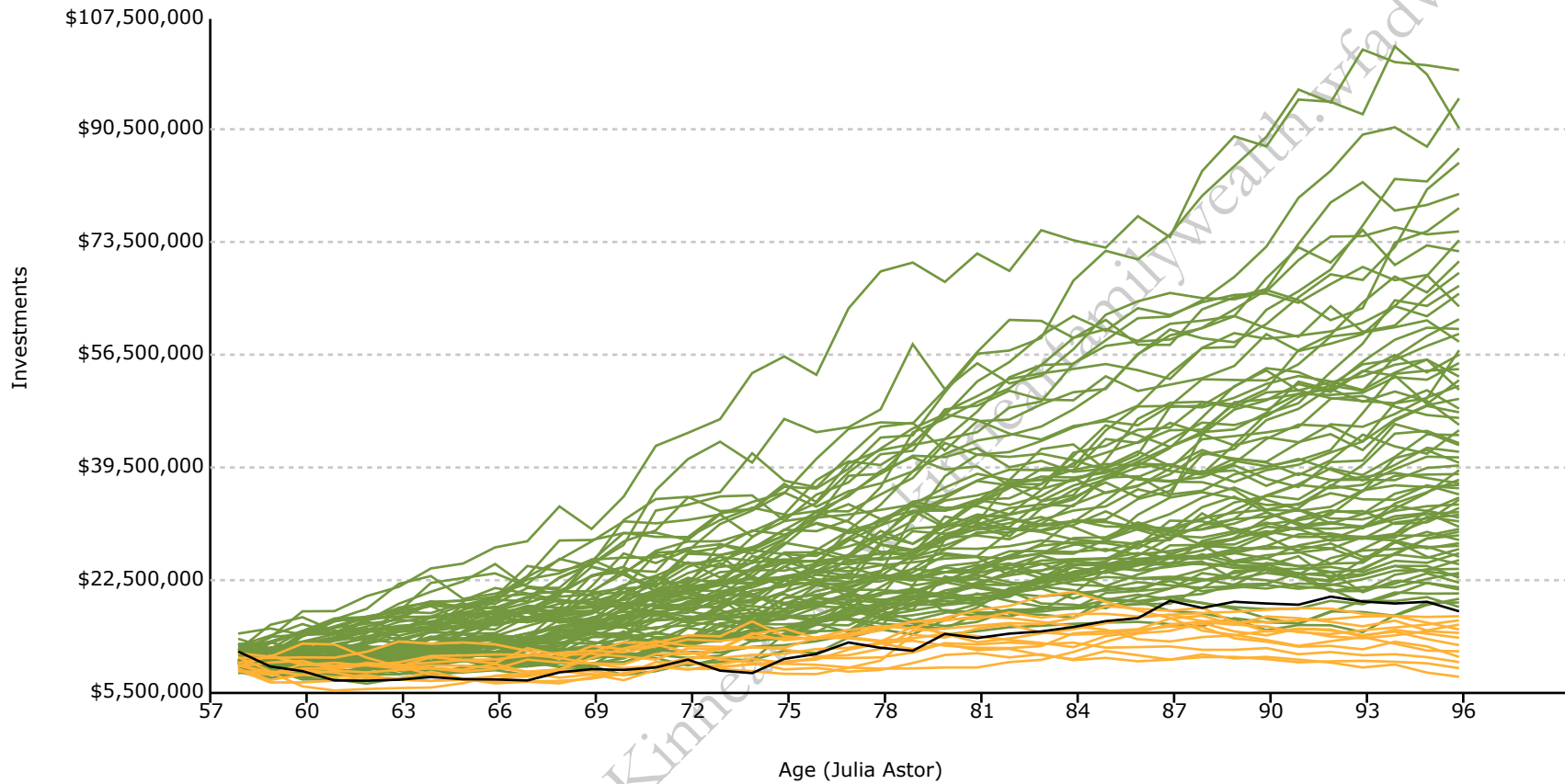
+Target Percentile represents the last trial that simulates the achievement of the plan's stated goals.

- **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 83% 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.

Growth Detail Graph

Results shown in Actual dollars



Using Monte Carlo simulation, Envision simulates one thousand different potential outcomes over a lifetime of investing. This graph reflects the range of results of the simulated trials based on your Recommended Investment Plan. It graphically displays every tenth trial, (from the 5th through the 95th), and also identifies which "target" trial simulated the minimum ending value needed for the plan to achieve its stated goals. While this diagram depicts a wide range of possible outcomes, there is no assurance that your actual investment plan will fall within this range using the 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.

Growth Detail Percentile Rankings

Results shown in Actual dollars

Percentile	Ending Value	Age (Julia) Investment Assets are Depleted	Average Annual Simulated Return
0	\$229,590,007		11.71%
1	\$147,400,585		10.52%
2	\$131,557,886		10.53%
3	\$120,393,214		9.93%
4	\$104,656,475		9.72%
5	\$99,391,086		9.45%
6	\$95,158,914		9.43%
7	\$90,644,890		8.96%
8	\$87,630,977		9.44%
9	\$85,439,470		9.13%
10	\$80,750,580		9.03%
11	\$78,593,037		8.91%
12	\$75,087,188		8.54%
13	\$73,757,672		8.64%
14	\$72,106,270		8.59%
15	\$70,587,278		8.81%
16	\$68,825,754		8.34%
17	\$66,894,542		8.70%
18	\$65,709,371		8.23%
19	\$63,797,124		8.19%
20	\$61,859,898		8.26%
21	\$60,372,344		8.37%
22	\$59,633,806		8.45%
23	\$58,449,577		8.08%
24	\$57,161,652		8.24%
25	\$56,511,398		8.50%
26	\$55,225,818		8.16%
27	\$54,316,029		8.20%
28	\$53,207,293		8.15%
29	\$52,655,789		7.96%
30	\$51,805,806		7.93%
31	\$51,226,808		7.59%
32	\$49,866,123		8.00%
33	\$48,357,710		7.78%

Percentile	Ending Value	Age (Julia) Investment Assets are Depleted	Average Annual Simulated Return
34	\$47,832,756		7.49%
35	\$46,979,678		7.87%
36	\$45,935,270		7.60%
37	\$45,114,443		7.56%
38	\$44,383,776		7.91%
39	\$43,152,493		7.70%
40	\$42,851,347		7.27%
41	\$41,863,614		7.44%
42	\$41,003,464		7.11%
43	\$40,192,369		7.61%
44	\$39,808,449		7.51%
45	\$39,088,179		7.84%
46	\$38,497,540		7.35%
47	\$37,651,115		7.56%
48	\$37,086,486		7.09%
49	\$36,859,450		6.81%
50	\$36,369,981		7.27%
51	\$35,435,833		7.22%
52	\$34,937,692		7.23%
53	\$34,615,834		7.40%
54	\$33,911,726		6.75%
55	\$33,406,393		7.24%
56	\$32,774,616		7.13%
57	\$32,382,879		7.13%
58	\$31,933,789		6.76%
59	\$31,363,532		6.63%
60	\$30,557,317		7.05%
61	\$30,236,400		6.88%
62	\$29,829,964		6.93%
63	\$29,269,025		7.12%
64	\$28,562,122		6.76%
65	\$28,067,502		6.66%
66	\$27,659,083		6.61%
67	\$27,183,443		6.96%
68	\$26,573,331		6.77%
69	\$26,044,001		6.58%
70	\$25,522,944		6.52%

Percentile	Ending Value	Age (Julia) Investment Assets are Depleted	Average Annual Simulated Return
71	\$24,903,066		6.24%
72	\$24,187,162		6.54%
73	\$23,599,732		6.59%
74	\$23,291,422		6.05%
75	\$22,883,506		6.25%
76	\$22,112,442		6.26%
77	\$21,420,732		6.19%
78	\$21,084,744		6.06%
79	\$20,516,425		6.07%
80	\$19,703,280		5.97%
81	\$19,135,687		6.35%
82	\$18,480,438		6.10%
Target ⁺	\$17,801,599		6.37%
84	\$17,062,492		6.03%
85	\$16,439,678		6.16%
86	\$15,794,012		6.15%
87	\$15,067,693		5.61%
88	\$14,561,045		5.59%
89	\$13,804,897		6.17%
90	\$12,720,981		5.41%
91	\$11,789,031		5.12%
92	\$10,922,474		5.54%
93	\$10,170,782		5.52%
94	\$9,230,962		5.39%
95	\$7,954,109		4.89%
96	\$6,047,387		4.85%
97	\$4,594,530		5.49%
98	\$1,353,588		5.62%
99	\$0	89	4.63%
100	\$0	84	3.75%

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

The Percentile Rankings is a table representation of the Growth Detail Chart. It displays one hundred and one of the one thousand Monte Carlo simulations.

Percentile column displays every tenth trial from the highest ending value to the lowest ending value.

Ending Value for each Percentile is the corresponding ending investment value.

Age Investment Assets are Depleted is the age of the longest surviving client when the assets first drop below zero and never return to a positive balance.

Average Annual Simulated Return is based on the simulations associated with a specific Percentile, and represents the average return the simulation displayed for that trial.

Courtesy of David Kinneer www.kinneerfamilywealthwfsadv.com

Total Investment Plan Target Values - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Net Need/ Surplus(\$)	Gain/ Loss(\$)	Taxes(\$)	Ending Goal Value(\$)
2017	57	57	0	2,187,040	- 1,196,753	11,740,557
2018	58	58	- 725,000	- 1,449,587	- 61,859	9,504,112
2019	59	59	- 25,000	- 659,749	- 45,284	8,774,079
2020	60	60	- 335,151	- 1,000,675	- 47,088	7,391,166
2021	61	61	- 241,713	229,315	- 27,348	7,351,420
2022	62	62	- 220,354	399,641	- 26,616	7,504,091
2023	63	63	- 228,965	642,459	- 25,274	7,892,312
2024	64	64	- 237,790	- 73,518	- 24,962	7,556,041
2025	65	65	- 246,837	235,838	- 22,282	7,522,760
2026	66	66	- 256,110	137,166	- 20,470	7,383,346
2027	67	67	- 265,711	1,514,728	- 26,362	8,606,001
2028	68	68	- 277,567	769,116	- 27,684	9,069,867
2029	69	69	- 289,778	215,608	- 25,893	8,969,804
2030	70	70	- 302,356	790,925	- 115,055	9,343,317
2031	71	71	- 315,310	1,614,375	- 122,742	10,519,640
2032	72	72	- 328,654	- 1,168,126	- 142,228	8,880,632
2033	73	73	- 342,398	85,113	- 122,028	8,501,319
2034	74	74	- 356,554	2,617,423	- 119,577	10,642,611
2035	75	75	- 371,135	1,267,440	- 156,584	11,382,333
2036	76	76	- 386,153	2,274,169	- 173,711	13,096,638
2037	77	77	- 401,622	- 190,915	- 208,551	12,295,550
2038	78	78	- 417,555	171,033	- 201,887	11,847,142
2039	79	79	- 433,966	3,180,100	- 200,461	14,392,816
2040	80	80	- 450,869	111,557	- 264,019	13,789,485
2041	81	81	- 468,279	1,381,154	- 260,175	14,442,186
2042	82	82	- 486,212	1,112,089	- 285,988	14,782,075
2043	83	83	- 504,682	1,461,299	- 306,371	15,432,321
2044	84	84	- 523,707	1,769,522	- 336,671	16,341,465
2045	85	85	- 543,302	1,331,759	- 374,157	16,755,765
2046	86	86	- 563,486	3,761,774	- 557,173	19,396,880
2047	87	87	- 584,274	16,801	- 495,764	18,333,643

This is a Preliminary Report

Year	Donald's Age	Julia's Age	Net Need/ Surplus(\$)	Gain/ Loss(\$)	Taxes(\$)	Ending Goal Value(\$)
2048	88	88	- 605,687	2,037,833	- 501,375	19,264,413
2049	89	89	- 627,742	894,813	- 535,345	18,996,139
2050	90	90	- 650,458	998,913	- 547,360	18,797,234
2051	91	91	- 673,856	2,583,187	- 686,180	20,020,385
2052	92	92	- 697,956	599,541	- 626,048	19,295,922
2053	93	93	277,019	52,784	- 622,547	19,003,178
2054	94	94	- 792,911	1,652,873	- 622,290	19,240,851
2055	95	95	- 820,583	30,437	- 649,106	17,801,599

Total Investment Plan Target Values reflect the possible cash flow elements of your Recommended Investment Plan. This is based upon information you provided, tax assumptions, and the simulation results. Because this information is subject to change, your actual cash flows and results 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.

Courtesy of David Kinneer www.kinneerfamilywealth.com

Target Investment Plan Tax Treatment - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Ending Goal Value(\$)	Taxable Assets(\$)	Tax Advantaged Assets(\$)*	Tax Advantaged Education(\$)	Net RMD(\$)	Gain/Loss(\$)	Taxes(\$)	Effective Tax Rate%	Net Cash Flow(\$)
2017	57	57	11,740,557	5,723,030	6,017,527	0		2,187,040	- 1,196,753	32.33	0
2018	58	58	9,504,112	4,189,558	5,314,554	0		- 1,449,587	- 61,859	33.17	- 725,000
2019	59	59	8,774,079	3,788,446	4,985,632	0		- 659,749	- 45,284	32.82	- 25,000
2020	60	60	7,391,166	2,974,140	4,417,026	0		- 1,000,675	- 47,088	35.78	- 335,151
2021	61	61	7,351,420	2,797,353	4,554,066	0		229,315	- 27,348	23.30	- 241,713
2022	62	62	7,504,091	2,702,454	4,801,637	0		399,641	- 26,616	24.08	- 220,354
2023	63	63	7,892,312	2,679,585	5,212,726	0		642,459	- 25,274	23.70	- 228,965
2024	64	64	7,556,041	2,391,872	5,164,169	0		- 73,518	- 24,962	23.49	- 237,790
2025	65	65	7,522,760	2,197,408	5,325,353	0		235,838	- 22,282	23.09	- 246,837
2026	66	66	7,383,346	1,960,894	5,422,452	0		137,166	- 20,470	22.75	- 256,110
2027	67	67	8,606,001	2,071,107	6,534,894	0		1,514,728	- 26,362	23.11	- 265,711
2028	68	68	9,069,867	1,950,951	7,118,916	0		769,116	- 27,684	23.03	- 277,567
2029	69	69	8,969,804	1,681,659	7,288,146	0		215,608	- 25,893	22.68	- 289,778
2030	70	70	9,343,317	1,678,521	7,664,797	0	173,020	790,925	- 115,055	28.19	- 302,356
2031	71	71	10,519,640	1,819,726	8,699,914	0	188,357	1,614,375	- 122,742	28.30	- 315,310
2032	72	72	8,880,632	1,486,618	7,394,014	0	221,194	- 1,168,126	- 142,228	28.74	- 328,654
2033	73	73	8,501,319	1,335,793	7,165,526	0	196,220	85,113	- 122,028	27.88	- 342,398
2034	74	74	10,642,611	1,572,005	9,070,607	0	198,159	2,617,423	- 119,577	27.59	- 356,554
2035	75	75	11,382,333	1,627,593	9,754,739	0	259,160	1,267,440	- 156,584	28.64	- 371,135
2036	76	76	13,096,638	1,836,317	11,260,320	0	289,876	2,274,169	- 173,711	28.94	- 386,153
2037	77	77	12,295,550	1,730,522	10,565,028	0	345,386	- 190,915	- 208,551	29.67	- 401,622
2038	78	78	11,847,142	1,655,597	10,191,545	0	339,699	171,033	- 201,887	29.32	- 417,555
2039	79	79	14,392,816	1,988,222	12,404,593	0	342,365	3,180,100	- 200,461	29.10	- 433,966
2040	80	80	13,789,485	1,952,093	11,837,393	0	426,930	111,557	- 264,019	30.54	- 450,869
2041	81	81	14,442,186	2,080,467	12,361,719	0	427,985	1,381,154	- 260,175	30.19	- 468,279
2042	82	82	14,782,075	2,191,377	12,590,698	0	465,539	1,112,089	- 285,988	30.61	- 486,212
2043	83	83	15,432,321	2,369,391	13,062,931	0	496,210	1,461,299	- 306,371	30.85	- 504,682
2044	84	84	16,341,465	2,623,464	13,718,000	0	538,693	1,769,522	- 336,671	31.27	- 523,707
2045	85	85	16,755,765	2,846,698	13,909,067	0	588,824	1,331,759	- 374,157	31.75	- 543,302
2046	86	86	19,396,880	3,351,600	16,045,281	0	605,410	3,761,774	- 557,173	31.90	- 563,486
2047	87	87	18,333,643	3,471,873	14,861,770	0	748,151	16,801	- 495,764	33.14	- 584,274

Year	Donald's Age	Julia's Age	Ending Goal Value(\$)	Taxable Assets(\$)	Tax Advantaged Assets(\$)*	Tax Advantaged Education(\$)	Net RMD(\$)	Gain/Loss(\$)	Taxes(\$)	Effective Tax Rate%	Net Cash Flow(\$)
2048	88	88	19,264,413	3,920,937	15,343,476	0	731,611	2,037,833	- 501,375	32.75	- 605,687
2049	89	89	18,996,139	4,218,597	14,777,543	0	797,847	894,813	- 535,345	33.22	- 627,742
2050	90	90	18,797,234	4,538,890	14,258,344	0	809,073	998,913	- 547,360	33.13	- 650,458
2051	91	91	20,020,385	5,122,823	14,897,563	0	807,101	2,583,187	- 686,180	32.82	- 673,856
2052	92	92	19,295,922	5,412,774	13,883,148	0	906,391	599,541	- 626,048	33.58	- 697,956
2053	93	93	19,003,178	6,528,214	12,474,964	0	899,376	52,784	- 622,547	33.36	277,019
2054	94	94	19,240,851	7,051,705	12,189,146	0	846,446	1,652,873	- 622,290	34.71	- 792,911
2055	95	95	17,801,599	7,010,514	10,791,085	0	873,860	30,437	- 649,106	34.76	- 820,583

*Tax Advantaged Assets are a sum of tax deferred, tax exempt and tax advantaged education assets.

Target Investment Plan Tax Treatment details cash flows and Ending Goal Values for your Recommended Investment Plan. This is based upon information you provided, tax assumptions, and the simulation results. Because this information is subject to change, your actual cash flows and results will differ. Please note that these calculations are hypothetical and do not replace actual required minimum distribution calculations which should be made each year on an individualized basis. 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.

Courtesy of David Kinneer www.kinneerfamilywealth.com

Target Taxable Investment Plan Value - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Taxable Assets(\$)	Non-Qualified Assets(\$)	Portfolio Income(\$)	Appreciation(\$)	Taxes(\$)	Net Cash Flow(\$)
2017	57	57	5,723,030	0	149,926	1,019,858	- 1,196,753	0
2018	58	58	4,189,558	0	149,222	- 855,835	- 61,859	- 765,000
2019	59	59	3,788,446	0	109,239	- 400,066	- 45,284	- 65,000
2020	60	60	2,974,140	0	113,589	- 545,658	- 47,088	- 335,151
2021	61	61	2,797,353	0	89,174	3,101	- 27,348	- 241,714
2022	62	62	2,702,454	0	83,873	68,198	- 26,616	- 220,354
2023	63	63	2,679,585	0	81,028	150,341	- 25,273	- 228,964
2024	64	64	2,391,872	0	80,342	- 105,303	- 24,962	- 237,790
2025	65	65	2,197,408	0	71,715	2,939	- 22,282	- 246,837
2026	66	66	1,960,894	0	65,885	- 25,819	- 20,471	- 256,110
2027	67	67	2,071,107	0	85,158	317,129	- 26,362	- 265,712
2028	68	68	1,950,951	0	89,944	95,150	- 27,683	- 277,566
2029	69	69	1,681,659	0	84,726	- 38,348	- 25,893	- 289,778
2030	70	70	1,678,521	0	73,031	75,251	- 22,085	- 129,336
2031	71	71	1,819,726	0	72,895	217,127	- 21,862	- 126,954
2032	72	72	1,486,618	0	79,027	- 281,093	- 23,581	- 107,460
2033	73	73	1,335,793	0	64,560	- 50,313	- 18,895	- 146,178
2034	74	74	1,572,005	0	58,011	353,259	- 16,664	- 158,395
2035	75	75	1,627,593	0	68,268	118,942	- 19,648	- 111,975
2036	76	76	1,836,317	0	70,683	254,507	- 20,189	- 96,277
2037	77	77	1,730,522	0	79,748	- 106,515	- 22,791	- 56,235
2038	78	78	1,655,597	0	75,153	- 51,080	- 21,141	- 77,856
2039	79	79	1,988,222	0	71,899	372,509	- 20,182	- 91,600
2040	80	80	1,952,093	0	97,437	- 82,026	- 27,602	- 23,939
2041	81	81	2,080,467	0	95,666	99,855	- 26,853	- 40,294
2042	82	82	2,191,377	0	101,957	58,245	- 28,620	- 20,673
2043	83	83	2,369,391	0	107,392	109,238	- 30,144	- 8,473
2044	84	84	2,623,464	0	116,116	155,565	- 32,594	14,986
2045	85	85	2,846,698	0	128,568	85,234	- 36,089	45,522
2046	86	86	3,351,600	0	139,508	499,593	- 176,124	41,925
2047	87	87	3,471,873	0	164,252	- 161,349	- 46,505	163,876
2048	88	88	3,920,937	0	170,147	215,762	- 62,768	125,925
2049	89	89	4,218,597	0	192,153	- 10,030	- 54,569	170,105
2050	90	90	4,538,890	0	206,741	15,095	- 60,157	158,615

This is a Preliminary Report

Year	Donald's Age	Julia's Age	Taxable Assets(\$)	Non-Qualified Assets(\$)	Portfolio Income(\$)	Appreciation(\$)	Taxes(\$)	Net Cash Flow(\$)
2051	91	91	5,122,823	0	222,437	401,314	- 173,064	133,246
2052	92	92	5,412,774	0	251,053	- 97,644	- 71,894	208,434
2053	93	93	6,528,214	0	265,264	- 250,457	- 75,761	1,176,395
2054	94	94	7,051,705	0	319,928	247,888	- 97,861	53,535
2055	95	95	7,010,514	0	345,583	- 334,429	- 105,622	53,277

Taxable Investment Plan Values details the gain/loss components (yield and appreciation) of your taxable assets, as well as, assumed income taxes for your Recommended Investment Plan. This is based upon information you provided, tax assumptions, and the simulation results. Because this information is subject to change, your actual cash flows and results 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.

Courtesy of David Kinneer www.kinnearfamilywealth.com

Target Tax Advantaged Investment Plan Values - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Tax Advantaged Assets(\$)*	Tax Deferred Assets(\$)	Tax Exempt Assets(\$)	Tax Advantaged Education(\$)	Gross RMD(\$)	Portfolio Income(\$)	Appreciation (\$)	Taxes(\$)	Net Cash Flow(\$)
2017	57	57	6,017,527	6,017,527	0	0		130,377	886,880	0	0
2018	58	58	5,314,554	5,314,554	0	0		156,901	- 899,875	0	40,000
2019	59	59	4,985,632	4,985,632	0	0		138,572	- 507,493	0	40,000
2020	60	60	4,417,026	4,417,026	0	0		149,484	- 718,090	0	0
2021	61	61	4,554,066	4,554,066	0	0		132,436	4,605	0	0
2022	62	62	4,801,637	4,801,637	0	0		136,545	111,026	0	0
2023	63	63	5,212,726	5,212,726	0	0		143,968	267,122	0	0
2024	64	64	5,164,169	5,164,169	0	0		156,293	- 204,850	0	0
2025	65	65	5,325,353	5,325,353	0	0		154,837	6,346	0	0
2026	66	66	5,422,452	5,422,452	0	0		159,670	- 62,570	0	0
2027	67	67	6,534,894	6,534,894	0	0		235,486	876,955	0	0
2028	68	68	7,118,916	7,118,916	0	0		283,797	300,225	0	0
2029	69	69	7,288,146	7,288,146	0	0		309,160	- 139,930	0	0
2030	70	70	7,664,797	7,664,797	0	0	- 265,991	316,510	326,132	- 92,971	- 173,020
2031	71	71	8,699,914	8,699,914	0	0	- 289,238	332,866	991,487	- 100,881	- 188,357
2032	72	72	7,394,014	7,394,014	0	0	- 339,840	377,820	- 1,343,879	- 118,646	- 221,194
2033	73	73	7,165,526	7,165,526	0	0	- 299,353	321,107	- 250,243	- 103,132	- 196,221
2034	74	74	9,070,607	9,070,607	0	0	- 301,073	311,184	1,894,969	- 102,914	- 198,159
2035	75	75	9,754,739	9,754,739	0	0	- 396,096	393,918	686,310	- 136,936	- 259,161
2036	76	76	11,260,320	11,260,320	0	0	- 443,397	423,628	1,525,350	- 153,521	- 289,876
2037	77	77	10,565,028	10,565,028	0	0	- 531,147	489,014	- 653,159	- 185,761	- 345,386
2038	78	78	10,191,545	10,191,545	0	0	- 520,445	458,818	- 311,856	- 180,746	- 339,699
2039	79	79	12,404,593	12,404,593	0	0	- 522,643	442,598	2,293,094	- 180,279	- 342,365
2040	80	80	11,837,393	11,837,393	0	0	- 663,347	607,912	- 511,765	- 236,417	- 426,930
2041	81	81	12,361,719	12,361,719	0	0	- 661,307	580,116	605,518	- 233,321	- 427,985
2042	82	82	12,590,698	12,590,698	0	0	- 722,908	605,811	346,077	- 257,368	- 465,540
2043	83	83	13,062,931	13,062,931	0	0	- 772,435	617,032	627,635	- 276,226	- 496,209
2044	84	84	13,718,000	13,718,000	0	0	- 842,770	640,175	857,665	- 304,077	- 538,693
2045	85	85	13,909,067	13,909,067	0	0	- 926,892	672,278	445,679	- 338,068	- 588,824
2046	86	86	16,045,281	16,045,281	0	0	- 986,459	681,642	2,441,031	- 381,048	- 605,409
2047	87	87	14,861,770	14,861,770	0	0	- 1,197,409	786,331	- 772,434	- 449,258	- 748,150
2048	88	88	15,343,476	15,343,476	0	0	- 1,170,218	728,331	923,594	- 438,607	- 731,611
2049	89	89	14,777,543	14,777,543	0	0	- 1,278,623	751,938	- 39,249	- 480,775	- 797,848
2050	90	90	14,258,344	14,258,344	0	0	- 1,296,276	724,203	52,875	- 487,203	- 809,073

This is a Preliminary Report

Year	Donald's Age	Julia's Age	Tax Advantaged Assets(\$)*	Tax Deferred Assets(\$)	Tax Exempt Assets(\$)	Tax Advantaged Education(\$)	Gross RMD(\$)	Portfolio Income(\$)	Appreciation (\$)	Taxes(\$)	Net Cash Flow(\$)
2051	91	91	14,897,563	14,897,563	0	0	- 1,320,217	698,759	1,260,677	- 513,115	- 807,102
2052	92	92	13,883,148	13,883,148	0	0	- 1,460,545	730,085	- 283,954	- 554,155	- 906,391
2053	93	93	12,474,964	12,474,964	0	0	- 1,446,161	680,372	- 642,394	- 546,786	- 899,376
2054	94	94	12,189,146	12,189,146	0	0	- 1,370,875	611,360	473,696	- 524,429	- 846,446
2055	95	95	10,791,085	10,791,085	0	0	- 1,417,343	597,354	- 578,072	- 543,483	- 873,859

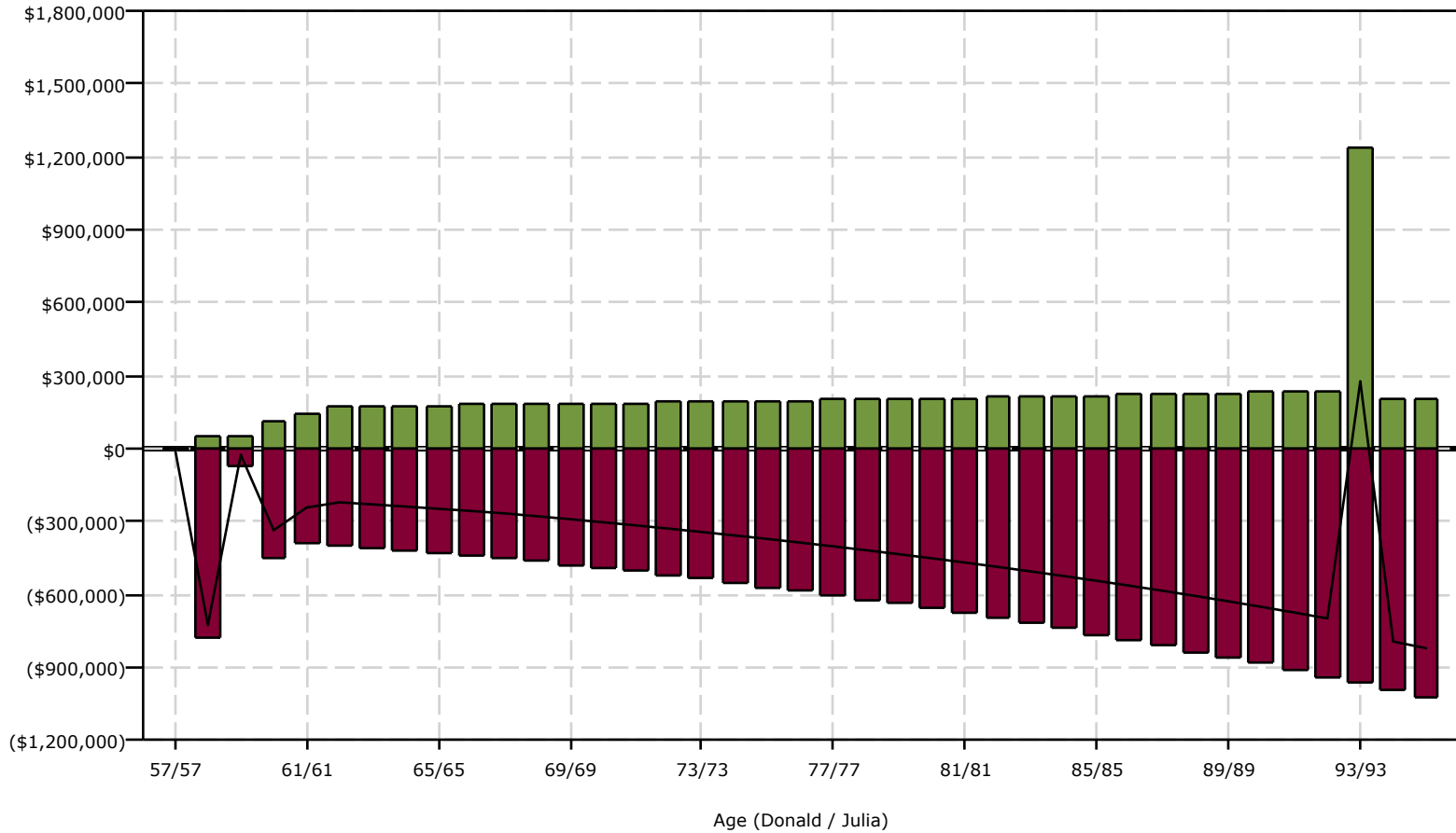
*Tax Advantaged Assets are a sum of tax deferred, tax exempt and tax advantaged education assets.

Tax Advantaged Investment Plan Values details the gain/loss components (yield and appreciation) of your tax advantaged assets, as well as, assumed income taxes from your Recommended Investment Plan. This is based upon information you provided, tax assumptions, and the simulation results. Because this information is subject to change, your actual cash flows and results will differ. Please note that these calculations are hypothetical and do not replace actual required minimum distribution calculations which should be made each year on an individualized basis. 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.

Courtesy of David Kinneer www.kinneerfamilywealth.com

Summary of Cash Flows - Chart - Recommended Investment Plan

Results shown in Actual Dollars



■ Contributions and Income Sources ■ Withdrawals and Ret. Income Need — Net Surplus/Need

Courtesy

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	Donald's Age	Julia's Age	Contributions(\$)	Income Sources(\$)	Total(\$)	Withdrawals & Ret. Income Need(\$)	Net(\$)
2017	57	57	0	0	0	0	0
2018	58	58	50,000	0	50,000	775,000	- 725,000
2019	59	59	50,000	0	50,000	75,000	- 25,000
2020	60	60	0	116,761	116,761	451,912	- 335,151
2021	61	61	0	144,621	144,621	386,335	- 241,714
2022	62	62	0	175,639	175,639	395,993	- 220,354
2023	63	63	0	176,928	176,928	405,893	- 228,965
2024	64	64	0	178,250	178,250	416,040	- 237,790
2025	65	65	0	179,604	179,604	426,441	- 246,837
2026	66	66	0	180,992	180,992	437,102	- 256,110
2027	67	67	0	182,319	182,319	448,030	- 265,711
2028	68	68	0	183,904	183,904	461,470	- 277,566
2029	69	69	0	185,537	185,537	475,315	- 289,778
2030	70	70	0	187,219	187,219	489,574	- 302,355
2031	71	71	0	188,950	188,950	504,261	- 315,311
2032	72	72	0	190,735	190,735	519,389	- 328,654
2033	73	73	0	192,572	192,572	534,971	- 342,399
2034	74	74	0	194,466	194,466	551,020	- 356,554
2035	75	75	0	196,415	196,415	567,550	- 371,135
2036	76	76	0	198,425	198,425	584,577	- 386,152
2037	77	77	0	200,493	200,493	602,114	- 401,621
2038	78	78	0	202,623	202,623	620,178	- 417,555
2039	79	79	0	204,818	204,818	638,783	- 433,965

This is a Preliminary Report

Year	Donald's Age	Julia's Age	Contributions(\$)	Income Sources(\$)	Total(\$)	Withdrawals & Ret. Income Need(\$)	Net(\$)
2040	80	80	0	207,077	207,077	657,947	- 450,870
2041	81	81	0	209,407	209,407	677,685	- 468,278
2042	82	82	0	211,803	211,803	698,016	- 486,213
2043	83	83	0	214,273	214,273	718,956	- 504,683
2044	84	84	0	216,818	216,818	740,525	- 523,707
2045	85	85	0	219,438	219,438	762,740	- 543,302
2046	86	86	0	222,137	222,137	785,623	- 563,486
2047	87	87	0	224,917	224,917	809,191	- 584,274
2048	88	88	0	227,781	227,781	833,467	- 605,686
2049	89	89	0	230,729	230,729	858,471	- 627,742
2050	90	90	0	233,767	233,767	884,225	- 650,458
2051	91	91	0	236,896	236,896	910,752	- 673,856
2052	92	92	0	240,118	240,118	938,074	- 697,956
2053	93	93	0	1,243,235	1,243,235	966,217	277,018
2054	94	94	0	202,292	202,292	995,203	- 792,911
2055	95	95	0	204,477	204,477	1,025,059	- 820,582

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.

Cash Flow Detail - Contributions - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)
2017	57	57	--
2018	58	58	Defined Contribution Plan (Donald):40,000 Taxable savings - artwork (Joint):10,000
2019	59	59	Defined Contribution Plan (Donald):40,000 Taxable savings - artwork (Joint):10,000
2020	60	60	--
2021	61	61	--
2022	62	62	--
2023	63	63	--
2024	64	64	--
2025	65	65	--
2026	66	66	--
2027	67	67	--
2028	68	68	--
2029	69	69	--
2030	70	70	--
2031	71	71	--
2032	72	72	--
2033	73	73	--
2034	74	74	--
2035	75	75	--
2036	76	76	--
2037	77	77	--
2038	78	78	--
2039	79	79	--
2040	80	80	--
2041	81	81	--

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)
2042	82	82	--
2043	83	83	--
2044	84	84	--
2045	85	85	--
2046	86	86	--
2047	87	87	--
2048	88	88	--
2049	89	89	--
2050	90	90	--
2051	91	91	--
2052	92	92	--
2053	93	93	--
2054	94	94	--
2055	95	95	--

Cash Flow Detail - Schedule of Contributions reflects cash flow elements of your Recommended Investment Plan. This is based upon information you provided. Because this information is likely to change over time, your actual cash flows 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.

Cash Flow Detail - Income from Other Sources - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)		
2017	57	57	--		
2018	58	58	--		
2019	59	59	--		
2020	60	60	Pension (Donald):116,761		
2021	61	61	Pension (Donald):144,621		
2022	62	62	Pension (Donald):142,030	Social Security (Donald):22,863	Social Security (Julia):10,746
2023	63	63	Pension (Donald):142,405	Social Security (Donald):23,485	Social Security (Julia):11,038
2024	64	64	Pension (Donald):142,786	Social Security (Donald):24,125	Social Security (Julia):11,339
2025	65	65	Pension (Donald):143,173	Social Security (Donald):24,783	Social Security (Julia):11,648
2026	66	66	Pension (Donald):143,566	Social Security (Donald):25,460	Social Security (Julia):11,966
2027	67	67	Pension (Donald):143,887	Social Security (Donald):26,144	Social Security (Julia):12,288
2028	68	68	Pension (Donald):144,240	Social Security (Donald):26,982	Social Security (Julia):12,682
2029	69	69	Pension (Donald):144,599	Social Security (Donald):27,849	Social Security (Julia):13,089
2030	70	70	Pension (Donald):144,965	Social Security (Donald):28,744	Social Security (Julia):13,510
2031	71	71	Pension (Donald):145,338	Social Security (Donald):29,668	Social Security (Julia):13,944
2032	72	72	Pension (Donald):145,718	Social Security (Donald):30,624	Social Security (Julia):14,393
2033	73	73	Pension (Donald):146,104	Social Security (Donald):31,611	Social Security (Julia):14,857
2034	74	74	Pension (Donald):146,497	Social Security (Donald):32,632	Social Security (Julia):15,337
2035	75	75	Pension (Donald):146,897	Social Security (Donald):33,686	Social Security (Julia):15,832
2036	76	76	Pension (Donald):147,304	Social Security (Donald):34,776	Social Security (Julia):16,345
2037	77	77	Pension (Donald):147,717	Social Security (Donald):35,902	Social Security (Julia):16,874
2038	78	78	Pension (Donald):148,137	Social Security (Donald):37,065	Social Security (Julia):17,421
2039	79	79	Pension (Donald):148,564	Social Security (Donald):38,268	Social Security (Julia):17,986
2040	80	80	Pension (Donald):148,997	Social Security (Donald):39,510	Social Security (Julia):18,570
2041	81	81	Pension (Donald):149,438	Social Security (Donald):40,795	Social Security (Julia):19,174

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)
2042	82	82	Pension (Donald):149,884 Social Security (Donald):42,122 Social Security (Julia):19,797
2043	83	83	Pension (Donald):150,337 Social Security (Donald):43,494 Social Security (Julia):20,442
2044	84	84	Pension (Donald):150,797 Social Security (Donald):44,912 Social Security (Julia):21,109
2045	85	85	Pension (Donald):151,263 Social Security (Donald):46,378 Social Security (Julia):21,797
2046	86	86	Pension (Donald):151,736 Social Security (Donald):47,892 Social Security (Julia):22,509
2047	87	87	Pension (Donald):152,214 Social Security (Donald):49,458 Social Security (Julia):23,245
2048	88	88	Pension (Donald):152,699 Social Security (Donald):51,076 Social Security (Julia):24,006
2049	89	89	Pension (Donald):153,190 Social Security (Donald):52,748 Social Security (Julia):24,791
2050	90	90	Pension (Donald):153,687 Social Security (Donald):54,476 Social Security (Julia):25,604
2051	91	91	Pension (Donald):154,190 Social Security (Donald):56,263 Social Security (Julia):26,443
2052	92	92	Pension (Donald):154,698 Social Security (Donald):58,109 Social Security (Julia):27,311
2053	93	93	2nd to die insurance policy (Donald):1,000,000 Pension (Donald):155,075 Social Security (Donald):59,973 Social Security (Julia):28,187
2054	94	94	Pension Survivor Benefit (Julia):144,136 Social Security (Julia):30,823 Social Security (Julia):27,333
2055	95	95	Pension Survivor Benefit (Julia):144,464 Social Security (Julia):31,807 Social Security (Julia):28,206

Cash Flow Detail - Schedule of Income from Other Sources reflects cash flow elements of your Recommended Investment Plan. This is based upon information you provided and in some cases, estimates for Social Security. Because this information is likely to change over time, your actual cash flows 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.

Cash Flow Detail - Withdrawals - Recommended Investment Plan

Results shown in Actual Dollars

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)
2017	57	57	--
2018	58	58	Beaver Creek Home (Joint): 700,000 Joanna's business (Joint): 75,000
2019	59	59	Joanna's business (Joint): 75,000
2020	60	60	Joanna's business (Joint): 75,000 Retirement Goal (Joint): 376,912
2021	61	61	Retirement Goal (Joint): 386,335
2022	62	62	Retirement Goal (Joint): 395,993
2023	63	63	Retirement Goal (Joint): 405,893
2024	64	64	Retirement Goal (Joint): 416,040
2025	65	65	Retirement Goal (Joint): 426,441
2026	66	66	Retirement Goal (Joint): 437,102
2027	67	67	Retirement Goal (Joint): 448,030
2028	68	68	Retirement Goal (Joint): 461,470
2029	69	69	Retirement Goal (Joint): 475,315
2030	70	70	Retirement Goal (Joint): 489,574
2031	71	71	Retirement Goal (Joint): 504,261
2032	72	72	Retirement Goal (Joint): 519,389
2033	73	73	Retirement Goal (Joint): 534,971
2034	74	74	Retirement Goal (Joint): 551,020
2035	75	75	Retirement Goal (Joint): 567,550
2036	76	76	Retirement Goal (Joint): 584,577

Year	Donald's Age	Julia's Age	Cash Flow Detail(\$)
2037	77	77	Retirement Goal (Joint): 602,114
2038	78	78	Retirement Goal (Joint): 620,178
2039	79	79	Retirement Goal (Joint): 638,783
2040	80	80	Retirement Goal (Joint): 657,947
2041	81	81	Retirement Goal (Joint): 677,685
2042	82	82	Retirement Goal (Joint): 698,016
2043	83	83	Retirement Goal (Joint): 718,956
2044	84	84	Retirement Goal (Joint): 740,525
2045	85	85	Retirement Goal (Joint): 762,740
2046	86	86	Retirement Goal (Joint): 785,623
2047	87	87	Retirement Goal (Joint): 809,191
2048	88	88	Retirement Goal (Joint): 833,467
2049	89	89	Retirement Goal (Joint): 858,471
2050	90	90	Retirement Goal (Joint): 884,225
2051	91	91	Retirement Goal (Joint): 910,752
2052	92	92	Retirement Goal (Joint): 938,074
2053	93	93	Retirement Goal (Joint): 966,217
2054	94	94	Retirement Goal (Joint): 995,203
2055	95	95	Retirement Goal (Joint): 1,025,059

Cash Flow Detail - Schedule of Withdrawals reflects cash flow elements of your Recommended Investment Plan. This is based upon information you provided. Because this information is likely to change over time, your actual cash flows 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 3/25/2017*

Tax Assumptions

Description	57 - End
Filing State	Pennsylvania
Filing Status	Joint

Investment Assumptions

Description	Rates
Percentage of Capital Gains Long Term	50.00%
Yearly Asset Turnover Rate	100.00%
Return Discount Rate (%)	0.00%

Life Expectancy Assumptions

Description	Age
Life Expectancy - Donald Astor	93
Life Expectancy - Julia Astor	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 - Beaver Creek Home - Joint	0.00%
Other Goals - Joanna's business - Joint	0.00%
Annual Savings - Defined Contribution Plan - Donald	0.00%
Annual Savings - Taxable savings - artwork - Joint	0.00%
Income Sources (Annual) - Pension - Donald	0.00%
Income Sources (Annual) - Pension Survivor Benefit - Julia	0.00%
Income Sources (Annual) - 2nd to die insurance policy - Donald	0.00%
Estate Inflation Rate	Default

Prior to the start of retirement, all Income Sources and Social Security will be considered savings.

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.

Courtesy of David Kinneer www.kinneerfamilywealth.wfa.com

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. ©2017 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.

The material has been prepared or is distributed solely for information purposes and does not supersede the proper use of your account statements and/or trade confirmations, which are considered to be the official and accurate records of your account activity. Any market prices are only indications of market values, are subject to change, and may not reflect the value at which securities could be sold. Additionally, the report is prepared as of trade date, rather than settlement date, and may be prepared on a different date than your statement. The information contained in this report may not reflect all holdings or transactions, their costs, or proceeds in your account. Contact your Financial Advisor for further information. The report may also include information you provided about assets held at other firms. Information on assets held away from Wells Fargo Advisors was provided by you and may not be covered by SIPC. We have relied solely on information from you regarding those assets. We do not verify or confirm those assets held with other firms or affiliates and you are responsible for notifying your Financial Advisor of any changes in your externally held investments including cost basis. Incomplete or inaccurate cost basis will affect your plan results because the tax assumptions are incorrect. Due to timing issues, if this report includes assets held at a Trust Company, positions and market data should be verified. Before making any decisions please validate your account information with your Financial Advisor.

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.

This report is not a substitute for your own records and the year-end 1099 form. Cost data and acquisition dates provided by you are not verified by our firm. Our firm does not render legal, accounting or tax advice. Please consult your legal tax advisors before taking any action that may have tax consequences.

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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.

Representative Index is provided to clients as an example of a public index that generally reflects the associated asset class. Strategic CMAs are not based on the Representative Index. You cannot invest directly in an index.

Asset Class	Downside Risk	Average Annual Return ¹	Representative Index
U.S. Large Cap Equities	-15.91%	7.72%	S&P 500 TR USD
U.S. Mid Cap Equities	-17.46%	8.29%	Russell Mid Cap TR USD
U.S. Small Cap Equities ³	-19.25%	8.55%	Russell 2000 TR USD
Developed Market Ex-U.S. Equities ⁴	-17.36%	7.47%	MSCI EAFE GR USD
Emerging Market Equities ⁴	-23.23%	8.96%	MSCI EM GR USD
Specialty Equities	-28.13%	5.87%	None
U.S. Short Term Taxable Fixed Income	-0.23%	2.61%	Barclays US Aggregate 1-3 Yr TR USD
U.S. Intermediate Taxable Fixed Income	-4.01%	3.12%	Barclays US Aggregate 5-7 Yr TR USD
U.S. Long Term Taxable Fixed Income	-12.55%	3.24%	Barclays US Aggregate 10+ Yr TR USD
Short Term Tax Exempt Fixed Income	-0.75%	2.09%	Barclays Municipal 3 Yr 2-4 TR USD
Intermediate Tax Exempt Fixed Income	-4.65%	2.48%	Barclays Municipal Intern 5-10 Yr TR
Long Term Tax Exempt Fixed Income	-11.09%	2.62%	Barclays Municipal 15 Yr 12-17 USD
Developed Market Ex-U.S. Fixed Income ⁴	-10.87%	2.85%	JPM GBI Global Ex US TR USD
Emerging Market Fixed Income ⁴	-11.70%	6.16%	JPM EMBI Global TR USD
High Yield Taxable Fixed Income ²	-11.73%	6.13%	Barclays US Corporate High Yield TR USD
High Yield Tax Exempt Fixed Income ²	-13.07%	4.76%	Barclays HY Muni TR USD
Specialty Fixed Income	-15.85%	1.93%	None
Public Real Estate	-18.23%	7.19%	FTSE EPRA/NAREIT Developed TR USD
Private Real Estate	-14.09%	7.68%	NCREIF Property
Commodities	-17.27%	4.42%	Bloomberg Commodity TR USD
Specialty Real Assets	-21.32%	3.97%	None

Asset Class	Downside Risk	Average Annual Return ¹	Representative Index
Multi-Class	-8.59%	6.22%	Blend 60% S&P 500 / 40% Barcap US Aggregate 5-7 Yr
Hedge Funds - Relative Value	-3.93%	5.09%	Hedge Fund Research Inc (HFRI) Relative Value Total USD*
Hedge Funds - Macro	-4.90%	4.86%	HFRI Macro Total USD*
Hedge Funds - Event Driven	-5.50%	5.37%	HFRI Event-Driven Total USD*
Hedge Funds - Equity Hedge	-7.95%	5.44%	HFRI Equity Hedge Total USD*
Private Equity	-19.27%	10.88%	Cambridge Associates US Private Equity
Specialty Alternative Investments	-26.87%	2.82%	None
Cash Alternatives	0.83%	2.46%	Barclays US Treasury Bill 1-3 Mon TR USD
Other	-22.91%	1.09%	None

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.

* Hedge Fund Research, Inc. ©2017, www.hedgefundresearch.com

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.

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.