

FREEDOM PERFORMANCE QUARTERLY

Mutual Fund Account

COMPOSITE RETURNS // Data as of 12/31/2011

INVESTMENT STRATEGY

Equity/Fixed Income/Alternative Investments %

	4Q11	YTD	1-YR TRAILING	3-YR TRAILING	5-YR TRAILING	SINCE INCEPTION	INCEPTION DATE	5-YR STANDARD DEVIATION
Conservative Strategy - Taxable 30/64/6 - Gross	4.07	2.77	2.77	10.86	2.77	4.47	4/1/2002	10.18
Conservative Strategy - Taxable 30/64/6 - Net	3.83	1.74	1.74	9.72	1.69	3.15	4/1/2002	10.16
Conservative Strategy - Qualified 30/64/6 - Gross	4.08	2.74	2.74	11.01	2.88	4.53	4/1/2002	10.30
Conservative Strategy - Qualified 30/64/6 - Net	3.81	1.69	1.69	9.85	1.78	3.22	4/1/2002	10.28
Conservative Broad Index - 30% S&P 500, 70% BCI US Agg Bond ¹	4.33	6.38	6.38	9.33	4.67	5.17	4/1/2002	6.16
High Income Strategy - Taxable 37/63/0 - Gross	5.79	5.43	5.43	--	--	--	7/1/2010	--
High Income Strategy - Taxable 37/63/0 - Net	5.53	4.13	4.13	--	--	--	7/1/2010	--
High Income Strategy - Qualified 37/63/0 - Gross	5.79	5.50	5.50	15.06	4.18	4.18	1/1/2007	12.44
High Income Strategy - Qualified 37/63/0 - Net	5.52	4.28	4.28	13.71	2.95	2.95	1/1/2007	12.42
High Income Broad Index - 37% S&P 500, 63% BC US Agg Bond ²	5.08	6.00	6.00	9.42	4.87	4.87	1/1/2007	6.65
Conservative Balanced Strategy - Taxable 46/45/9 - Gross	5.49	-0.44	-0.44	11.78	1.67	4.92	4/1/2002	13.89
Conservative Balanced Strategy - Taxable 46/45/9 - Net	5.18	-1.65	-1.65	10.35	0.38	3.42	4/1/2002	13.85
Conservative Balanced Strategy - Qualified 46/45/9 - Gross	5.57	-0.15	-0.15	11.89	1.83	5.06	4/1/2002	13.93
Conservative Balanced Strategy - Qualified 46/45/9 - Net	5.26	-1.33	-1.33	10.49	0.58	3.53	4/1/2002	13.90
Conservative Balanced Broad Index - 50% S&P 500, 50% BC US Agg Bond	6.47	5.28	5.28	10.88	3.54	4.80	4/1/2002	10.32
Conservative Balanced Muni Strategy - Taxable 46/45/9 - Gross	5.51	2.80	2.80	12.78	--	-0.02	4/1/2007	--
Conservative Balanced Muni Strategy - Taxable 46/45/9 - Net	5.18	1.56	1.56	11.37	--	-1.31	4/1/2007	--
Conservative Balanced Muni Broad Index - 50% S&P 500, 50% BC Muni Bond	7.02	6.69	6.69	11.86	--	2.91	4/1/2007	--
Balanced Strategy - Taxable 60/32/8 - Gross	6.65	-1.84	-1.84	12.76	1.14	4.79	4/1/2002	16.60
Balanced Strategy - Taxable 60/32/8 - Net	6.35	-3.00	-3.00	11.36	-0.13	3.33	4/1/2002	16.56
Balanced Strategy - Qualified 60/32/8 - Gross	6.79	-1.42	-1.42	12.84	1.30	4.98	4/1/2002	16.65
Balanced Strategy - Qualified 60/32/8 - Net	6.49	-2.58	-2.58	11.47	0.04	3.54	4/1/2002	16.61
Balanced Broad Index - 65% S&P 500, 35% BC US Agg Bond	8.08	4.39	4.39	11.94	2.49	4.32	4/1/2002	13.56
Balanced Muni Strategy - Taxable 60/32/8 - Gross	6.59	0.26	0.26	13.40	--	-0.11	4/1/2007	--
Balanced Muni Strategy - Taxable 60/32/8 - Net	6.28	-0.93	-0.93	12.04	--	-1.29	4/1/2007	--
Balanced Muni Broad Index - 65% S&P 500, 35% BC Muni Bond	8.47	5.37	5.37	12.65	--	2.01	4/1/2007	--
Balanced with Growth Strategy - Taxable 70/17/13 - Gross	7.24	-3.33	-3.33	12.98	0.04	4.28	10/1/2004	18.65
Balanced with Growth Strategy - Taxable 70/17/13 - Net	6.93	-4.49	-4.49	11.60	-1.18	2.92	10/1/2004	18.61
Balanced with Growth Strategy - Qualified 70/17/13 - Gross	7.40	-3.55	-3.55	12.62	-0.10	4.31	10/1/2004	18.67
Balanced with Growth Strategy - Qualified 70/17/13 - Net	7.08	-4.72	-4.72	11.24	-1.33	2.96	10/1/2004	18.64
Balanced with Growth Broad Index - 80% S&P 500, 20% BC US Agg Bond ³	9.68	3.45	3.45	12.70	1.54	4.36	10/1/2004	16.39
Balanced with Growth Muni Strategy - Taxable 70/17/13 - Gross	7.19	-2.27	-2.27	13.39	--	-0.80	4/1/2007	--
Balanced with Growth Muni Strategy - Taxable 70/17/13 - Net	6.87	-3.45	-3.45	12.03	--	-1.98	4/1/2007	--
Balanced with Growth Muni Broad Index - 80% S&P 500, 20% BC Muni Bond ³	9.91	4.00	4.00	13.18	--	1.18	4/1/2007	--
Growth Equity Strategy - Taxable 86/2/12 - Gross	8.13	-4.72	-4.72	13.36	-2.08	3.48	4/1/2002	22.64
Growth Equity Strategy - Taxable 86/2/12 - Net	7.84	-5.76	-5.76	12.09	-3.19	2.16	4/1/2002	22.59
Growth Equity Strategy - Qualified 86/2/12 - Gross	8.28	-5.00	-5.00	12.85	-2.32	3.53	4/1/2002	22.68
Growth Equity Strategy - Qualified 86/2/12 - Net	7.96	-6.14	-6.14	11.47	-3.52	2.05	4/1/2002	22.63
Growth Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	14.11	-0.25	2.97	4/1/2002	21.14
Aggressive Equity Strategy - Taxable 88/2/10 - Gross	8.06	-6.04	-6.04	13.27	-1.54	3.87	4/1/2002	22.98
Aggressive Equity Strategy - Taxable 88/2/10 - Net	7.76	-7.11	-7.11	11.95	-2.67	2.55	4/1/2002	22.92
Aggressive Equity Strategy - Qualified 88/2/10 - Gross	8.23	-6.09	-6.09	12.72	-1.85	3.85	4/1/2002	22.87
Aggressive Equity Strategy - Qualified 88/2/10 - Net	7.93	-7.14	-7.14	11.45	-2.95	2.63	4/1/2002	22.82
Aggressive Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	14.11	-0.25	2.97	4/1/2002	21.14
Global Equity Strategy - Taxable 80/2/18 - Gross	6.93	-7.66	-7.66	--	--	4.24	1/1/2010	--
Global Equity Strategy - Taxable 80/2/18 - Net	6.60	-8.81	-8.81	--	--	2.87	1/1/2010	--
Global Equity Strategy - Qualified 80/2/18 - Gross	7.03	-7.69	-7.69	--	--	5.58	10/1/2009	--
Global Equity Strategy - Qualified 80/2/18 - Net	6.71	-8.85	-8.85	--	--	4.23	10/1/2009	--
Global Equity Broad Index - 100% S&P 500	11.82	2.11	2.11	--	--	10.26	10/1/2009	--

Mutual funds are sold by prospectus only. Investors should consider the investment objectives, risks, charges and expenses of the funds selected for the Freedom program carefully before investing. The prospectus contains this and other information about these investment companies and is available from your financial advisor. The prospectus should be read carefully before investing. The performance data depicted represents past performance and may not be indicative of future results. The investment return and principal value of an investment in fund shares will fluctuate over time and, when redeemed, shares may be worth more or less than their original cost. Investment after the inception date would result in a different return. Current performance may be lower or higher than the performance data quoted in this report. Please contact us at the phone number below for the most recent month-end performance data of the listed funds or strategy.

Past Performance is no guarantee of future results. Please see the following page for additional information and disclosures.

INVESTMENT STRATEGY Equity/Fixed Income/Alternative Investments %	COMPOSITE RETURNS // Data as of 12/31/11							
	4Q11	YTD	1-YR TRAILING	3-YR TRAILING	5-YR TRAILING	SINCE INCEPTION	INCEPTION DATE	5-YR STANDARD DEVIATION
Early Retirement Strategy - Taxable 66/29/5 - Gross	6.94	-0.14	-0.14	14.46	--	0.52	1/1/2008	--
Early Retirement Strategy - Taxable 66/29/5 - Net	6.62	-1.42	-1.42	13.01	--	-0.75	1/1/2008	--
Early Retirement Strategy - Qualified 66/29/5 - Gross	7.11	-0.10	-0.10	13.98	--	-0.09	10/1/2007	--
Early Retirement Strategy - Qualified 66/29/5 - Net	6.78	-1.40	-1.40	12.52	--	-1.32	10/1/2007	--
Early Retirement Broad Index - 71% S&P 500, 29% BC US Agg Bond ⁴	8.72	4.02	4.02	12.34	--	0.79	10/1/2007	--
Mid Retirement Strategy - Taxable 55/38/7 - Gross	6.12	0.93	0.93	13.61	--	1.17	1/1/2008	--
Mid Retirement Strategy - Taxable 55/38/7 - Net	5.80	-0.38	-0.38	12.11	--	-0.17	1/1/2008	--
Mid Retirement Strategy - Qualified 55/38/7 - Gross	6.22	1.24	1.24	13.53	--	0.81	10/1/2007	--
Mid Retirement Strategy - Qualified 55/38/7 - Net	5.91	-0.01	-0.01	12.14	--	-0.43	10/1/2007	--
Mid Retirement Broad Index - 60% S&P 500, 40% BC US Agg Bond	7.54	4.69	4.69	11.60	--	1.70	10/1/2007	--
Senior Retirement Strategy - Taxable 37.5/55/7.5 - Gross	4.82	3.46	3.46	12.37	--	2.47	10/1/2007	--
Senior Retirement Strategy - Taxable 37.5/55/7.5 - Net	4.49	2.11	2.11	10.90	--	1.11	10/1/2007	--
Senior Retirement Strategy - Qualified 37.5/55/7.5 - Gross	4.82	3.46	3.46	12.16	--	2.37	10/1/2007	--
Senior Retirement Strategy - Qualified 37.5/55/7.5 - Net	4.49	2.12	2.12	10.71	--	1.02	10/1/2007	--
Senior Retirement Broad Index - 40.5% S&P 500, 59.5% BC US Agg Bond ⁵	5.46	5.81	5.81	10.16	--	3.55	10/1/2007	--
Standard & Poor's 500 (S&P 500) Index	11.82	2.11	2.11	14.11	-0.25	2.97	4/1/2002	21.14
Barclays Capital US Aggregate Bond Index	1.12	7.84	7.84	6.77	6.50	5.92	4/1/2002	3.46
Barclays Muni Bond Index	2.12	10.70	10.70	8.57	5.22	5.42	4/1/2002	5.16

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1. An index blend that, from 6/1/2007, reflects weighted returns of 30% of the S&P 500 and 70% of the Barclays Capital US Bond Aggregate. Prior to 6/1/2007, returns reflect the allocations of Freedom at the time: 20% of the S&P 500 and 80% of the Barclays Capital US Bond Aggregate.

2. An index blend that, from 1/1/2010, reflects weighted returns of 37% of the S&P 500 and 63% of the Barclays Capital US Bond Aggregate. Prior to 1/1/2010, returns reflect the allocations of Freedom at the time: 30% of the S&P 500 and 70% of the Barclays Capital US Bond Aggregate.

3. An index blend that, from 4/1/2010, reflects weighted returns of 80% of the S&P 500 and 20% of the Barclays Capital US Bond Aggregate. Prior to 4/1/2010, as of 6/1/2007, returns reflect the allocations of 77% of the S&P 500 and 23% of the Barclays Capital US Bond Aggregate. Prior to 6/1/2007, returns reflect the allocations of Freedom at the time: 75% of the S&P 500 and 25% of the Barclays Capital US Bond Aggregate.

4. An index blend that, from 7/1/2009, reflects weighted returns of 71% of the S&P 500 and 29% of the Barclays Capital US Bond Aggregate. Prior to 7/1/2009, returns reflect the allocations of Freedom at the time: 70% of the S&P 500 and 30% of the Barclays Capital US Bond Aggregate.

5. An index blend that, from 7/1/2009, reflects weighted returns of 40.5% of the S&P 500 and 59.5% of the Barclays Capital US Bond Aggregate. Prior to 7/1/2009, returns reflect the allocations of Freedom at the time: 40% of the S&P 500 and 60% of the Barclays Capital US Bond Aggregate.

Mutual funds are typically actively managed, and as a result, the underlying management fees and operating expenses assessed by the fund companies are generally higher than those for ETFs (1% to 1.5% for mutual funds versus .20% to .30% for ETFs). Potential investors should understand that the annual advisory fee charged in the Freedom program is in addition to the management fees, operating expenses, and other expenses associated with an investment in mutual funds. In addition, mutual funds may impose short-term trading charges (typically 1% to 2% of the original amount invested) which are generally NOT waived for fee-based accounts.

Gross returns are shown at net-asset value ("NAV") of the funds, but do not reflect the effect of Freedom advisory fees. Net results are after all fees including the individual funds' internal management and operating expenses, and Freedom advisory fees, but before domestic taxes. Performance includes reinvestment of all income and gains. The maximum client fee is 1.25% for the Conservative and High Income models and 1.75% for all other Strategies; however, performance is shown net of actual fees experienced within the respective composites. Fees for the Income Strategy and all other strategies were 1.1% and 1.4% respectively on a weighted average basis. When accounts open in Freedom, performance is based on a size-weighted (asset-weighted) composite of all fully discretionary, wrap-fee accounts. Freedom results are calculated using the Modified Dietz Method, are time-weighted, and include uninvested cash in the total returns. Composite performance generally begins when the Strategy has 5 or more accounts open and invested for at least one full quarter. Cancelled accounts remain in the composite through their last full quarter. Performance data have not been audited by a third party.

Reported composite performance was not duplicated by every individual account in the composite, resulting in a different return for any particular investor. Investing involves risk and you may incur a profit or loss. Past performance is no guarantee of future results. A complete list and description of the quarterly performance is available upon request.

Standard Deviation is a risk statistic used to measure the volatility of return observations around the average return. The smaller the standard deviation, the tighter the band of return observations around the average return, reflecting less historical return variability.

Standard & Poor's 500 (S&P 500) Index Measures changes in stock market conditions based on the average performance of 500 widely held common stocks. It is a market-weighted index calculated on a total return basis with dividend reinvested. The S&P 500 represents approximately 75% of the investable US equity market.

Barclays Municipal Bond Index A rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. General obligation bonds, revenue bonds, insured bonds (including all insured bonds with an Aaa/AAA rating), and prerefunded bonds, make up the four main sectors of the index. Remarketed issues, taxable municipal bonds, bonds with floating rates, and derivatives, are excluded. Must be fixed rate, rated investment grade or higher by at least two of the following: Moody's, S&P or Fitch, have at least 1 year left to maturity, have a dated-date after December 31, 1990, an outstanding par value of at least \$7 million and be issued as part of a transaction of at least \$75 million.

Barclays Capital US Aggregate Index Covers the US investment grade fixed rate bond market and consists of components for government and corporate, mortgage pass-through, and asset-backed securities. Must be rated investment grade or higher by at least two of the following: Moody's, S&P or Fitch, have at least 1 year left to maturity and an outstanding par value of at least \$250 million. Security representation would be those that are SEC-registered, taxable, dollar denominated, non-convertible, and fixed rate.

Broad benchmarks are presented to illustrate the general price movement in one or more broad, widely accessible asset class. These benchmarks are not intended to represent the security selection process or holdings, but serve as a frame of comparison using established, well known indices. Where two indices are combined, based on the expected weighting of asset classes in the portfolio, percentage weightings are shown and quarterly performance is weighted accordingly. These indices are not available for direct investment. A person who purchases an investment product which attempts to mimic the performance of an index will incur expenses such as management fees, transaction costs, etc. that reduce returns.

