

Tom & Betty Jones

Tuesday, February 5, 2019

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See Important Disclosure Information at the end of this Report for explanation of assumptions, limitations, and methodology

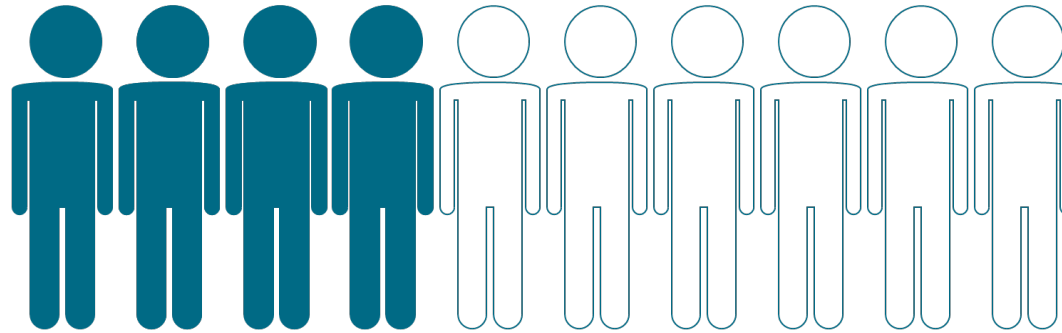
Tom & Betty Jones

- This report provides an analysis evaluating strategies to mitigate concerns during retirement such as not having enough income, longevity, and dealing with poor markets.
- This retirement income analysis adjusts key retirement variables such as when to begin Social Security, how to allocate assets, and whether additional guaranteed income streams are helpful.
- The pages that follow show the results of the analysis including a projection of income during retirement.

Tom & Betty Jones

Where Do I Stand

Can I meet my income goal?



Low Likelihood

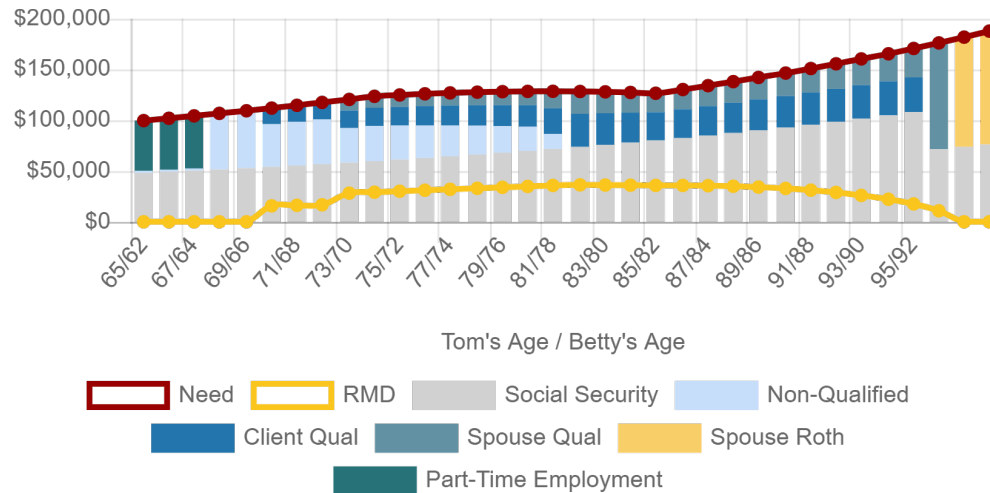
"Coin Flip"

High Likelihood

You have a **38%** chance of meeting your goal of spending **\$100,000** in retirement.

So what *can* I spend in retirement?

Sources of Income



You can spend **\$80,656** in retirement at your success rate goal of **90%**.

Your account balance at retirement is projected to be **\$1,059,832**

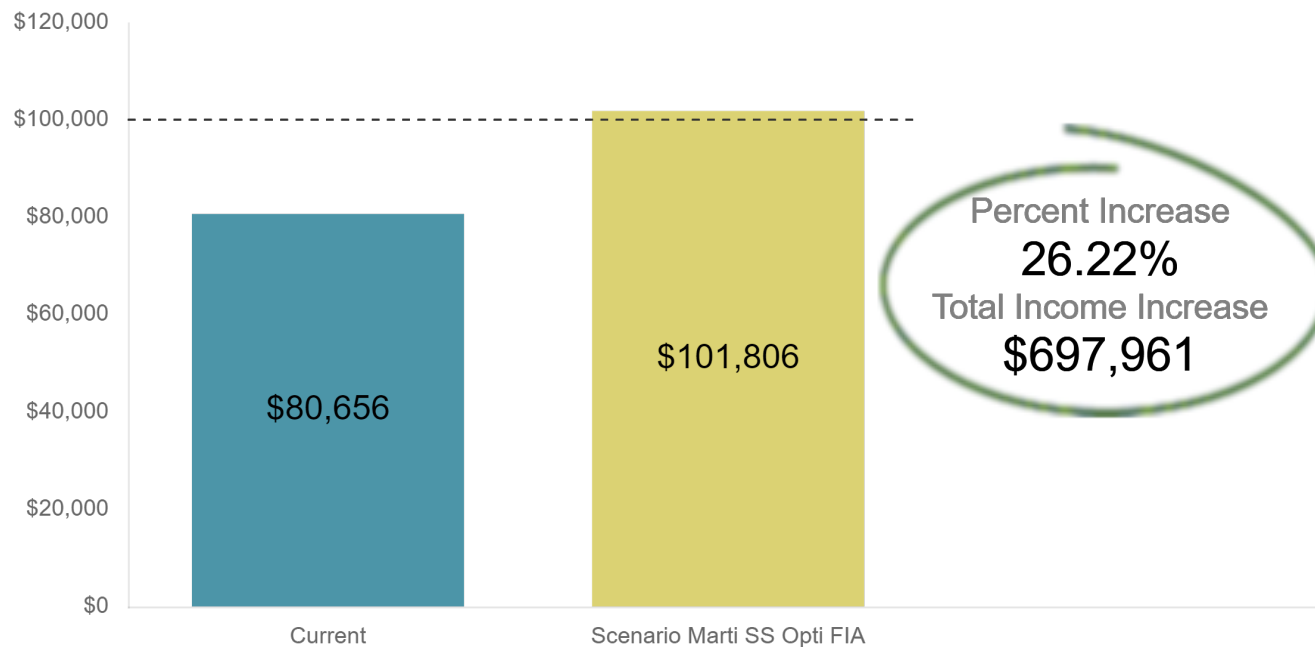
You have a **GAP** in income of **\$19,344** compared to your goal

¹"Success Rate" means the likelihood that your plan may sustain the given spending level throughout retirement based on Monte Carlo simulations using the JourneyGuide assumptions and information provided by you. See Important Disclosure Information at the end of this Report for explanation of assumptions, limitations, and methodology.

Tom & Betty Jones

Expected Retirement Income

The below adjustments made to your current retirement plan create the income difference shown on the chart. These two bars show your retirement income given your current retirement plan, with suggested adjustments and your original income goal. Both current and adjusted income amounts are calculated given your desired success rate of 90%.



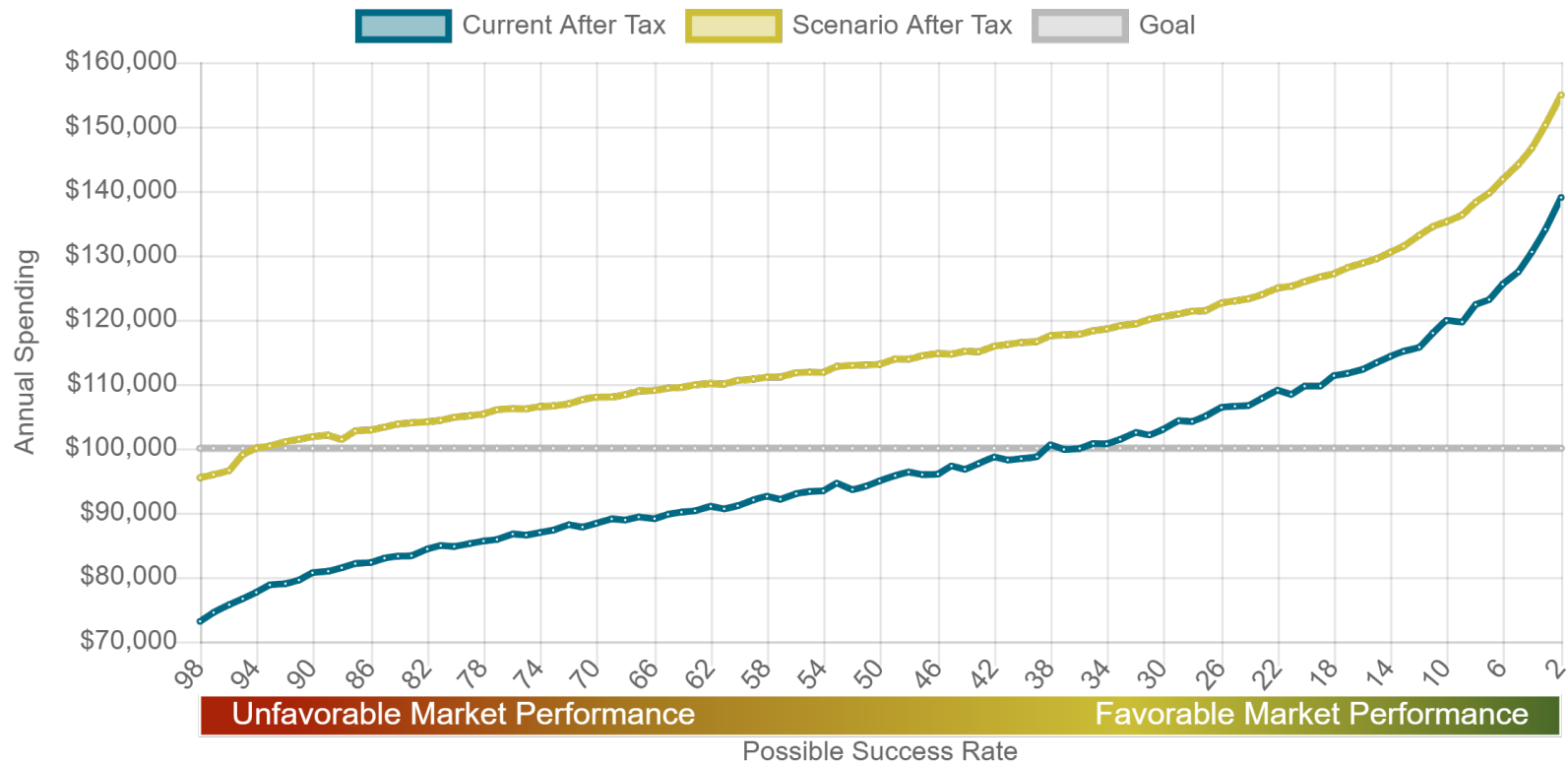
	Soc Sec Age Tom	Soc Sec Age Betty	Asset Mix	Add Annuities
Current	62	62	Income and Moderate Growth (40/60)	
Scenario Marti SS Opti FIA	70	70	Growth (70/30)	FIA - Tom - 2029 for \$200,000

1“Best Adjusted” means the highest expected retirement income as a result of adjusting the variables of Social Security start age, asset allocations, use of an annuity, savings, retirement age and spending goal that has been recorded for this plan. 2“Current” is calculated by using the JourneyGuide assumptions and methodology based on the “Success Rate” chosen by your advisor. Please see Definition of “Success Rate.” See Important Disclosure Information at the end of this Report for explanation of assumptions, limitations, and methodology.

Tom & Betty Jones

Income vs. Risk

It's important to understand how your current retirement plan compares to your adjusted retirement plan across all types of markets. This Income vs. Risk graph is a comparison of the after-tax income across every success rate for your current (blue) and scenario (yellow) plan. The x-axis represents market performance as, moving left to right, unfavorable (below average) to favorable (above average). The y-axis represents the annual spending for each plan shown in current, after-tax dollars.

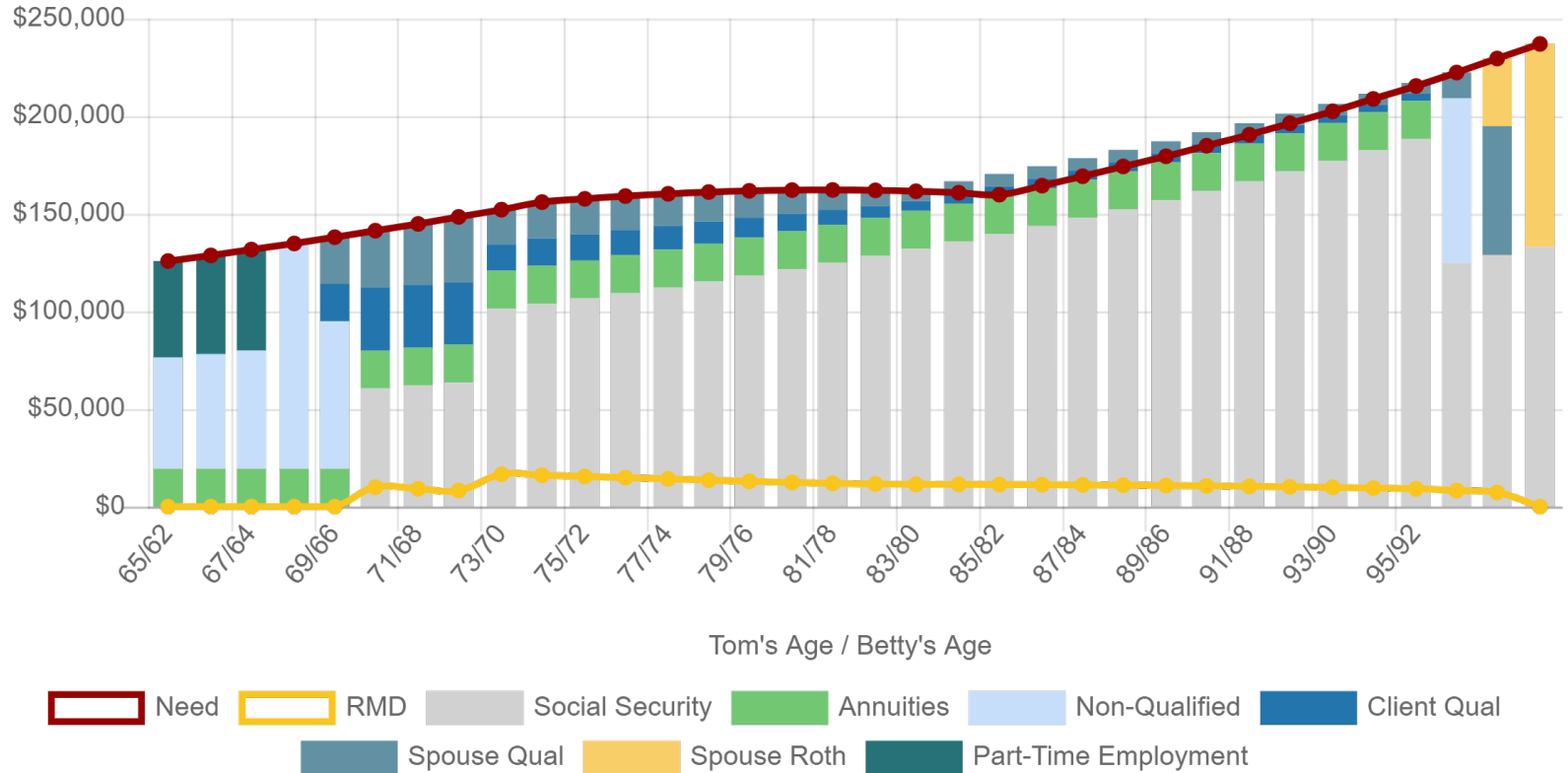


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Tom & Betty Jones

Sources of Income

Taking into consideration each year in retirement, this is a visual representation of your cash flow showing which accounts your income is coming from each year.



Tom & Betty Jones Scenario Details

Current

Social Security Strategy

Tom begins benefit of \$25,588 at age 62. Tom takes benefits of \$25,588 at age 65 when Betty begins benefits of \$14,360 at age 62, for a total benefit of \$39,949. The strategy changes after Tom passes and Betty will take Tom's benefit of \$25,588 starting at age 92.

Post-Retirement Asset Mix

Income and Moderate Growth (40/60)

Cash Equivalent

None

Fixed Income Allocations

US Corporate Bonds - Core: 48.00 %
Non-US Debt - Developed: 12.00 %

Equities Allocations

US Equity - Large Cap: 15.00 %
US Equity - Small/Mid Cap: 12.00 %
Non-US Equity - Developed: 9.00 %

Alternatives Allocations

Real Estate: 4.00 %

Annual Savings

Non-Qualified: \$10,500
Qualified (Tom): \$10,000
Roth (Tom): \$2,500
Qualified (Betty): \$5,000
Qualified (Betty): \$0

Retirement Year

Year: 2029

Spending Goal

Annual Spending Goal: \$100,000

Success Rate

Likelihood: 90 %

Adjusted Life Expectancy

Tom: 95
Betty: 95

Scenario

Social Security Strategy

Tom begins benefit of \$44,589 at age 70. Tom takes benefits of \$44,589 at age 73 when Betty begins benefits of \$24,848 at age 70, for a total benefit of \$69,437. The strategy changes after Tom passes and Betty will take Tom's benefit of \$44,589 starting at age 92. **

Post-Retirement Asset Mix

Growth (70/30) **

Cash Equivalent

None

Fixed Income Allocations

US Corporate Bonds - Core: 24.00 %
Non-US Debt - Developed: 6.00 %

Equities Allocations

US Equity - Large Cap: 27.00 %
US Equity - Small/Mid Cap: 19.00 %
Non-US Equity - Developed: 18.00 %

Alternatives Allocations

Real Estate: 6.00 %

Add Annuities

Type: FIA - Tom - 2029
Amount: \$200,000
Payout Year: 2029

Annual Savings

Non-Qualified: \$10,500
Qualified (Tom): \$10,000
Roth (Tom): \$2,500
Qualified (Betty): \$5,000
Qualified (Betty): \$0

Retirement Year

Year: 2029

Spending Goal

Annual Spending Goal: \$100,000

Success Rate

Likelihood: 90 %

Adjusted Life Expectancy

Tom: 95
Betty: 95

Tom & Betty Jones Information

Client(s)

Client: Tom Jones, 55
Co-Client: Betty Jones, 52
State: IN

Current Portfolio

After Tax Accts: \$50,000
Before Tax Accts: \$550,000

Social Security
Tom: \$2,686
Betty: \$1,443

Inflation

Rate: Typical (2%, +3bps)

Adjusted Life Expectancy

Tom: 95
Betty: 95

Spending Taper

Typical

Federal and State Taxes

Taxes are calculated based on the income generated and the corresponding graduated tax bracket.

Filing Status: Joint

Advisory/Product Fee

1.00 %

Infusion of Capital

Part-Time Employment (Tom)
Amount: \$40,000
Beginning Age: 62 **End Age:** 67

Capital Expense

None

Asset Mix

Non Qualified

Growth and Moderate Income (60/40)

Cash Equivalent Total: \$0

Fixed Income Total: \$20,000
US Corporate Bonds - Core: 32.00 %
Non-US Debt - Developed: 8.00 %

Equities Total: \$27,500
US Equity - Large Cap: 23.00 %
US Equity - Small/Mid Cap: 17.00 %
Non-US Equity - Developed: 15.00 %

Alternatives Total: \$2,500
Real Estate: 5.00 %

Betty Qualified Asset(s)

Growth and Moderate Income (60/40)

Cash Equivalent Total: \$0

Fixed Income Total: \$80,000
US Corporate Bonds - Core: 32.00 %
Non-US Debt - Developed: 8.00 %

Equities Total: \$110,000
US Equity - Large Cap: 23.00 %
US Equity - Small/Mid Cap: 17.00 %
Non-US Equity - Developed: 15.00 %

Alternatives Total: \$10,000
Real Estate: 5.00 %

Tom Qualified Asset(s)

Calculated Asset Mix (60/40)

Cash Equivalent Total: \$0

Fixed Income Total: \$120,000
US Corporate Bonds - Core: 32.00 %
Non-US Debt - Developed: 8.00 %

Equities Total: \$165,000
US Equity - Large Cap: 23.00 %
US Equity - Small/Mid Cap: 17.00 %
Non-US Equity - Developed: 15.00 %

Alternatives Total: \$15,000
Real Estate: 5.00 %

Tom Roth Asset(s)

Growth and Moderate Income (60/40)

Cash Equivalent Total: \$0

Fixed Income Total: \$20,000
US Corporate Bonds - Core: 32.00 %
Non-US Debt - Developed: 8.00 %

Equities Total: \$27,500
US Equity - Large Cap: 23.00 %
US Equity - Small/Mid Cap: 17.00 %
Non-US Equity - Developed: 15.00 %

Alternatives Total: \$2,500
Real Estate: 5.00 %

Asset Class Assumptions

		Annualized Volatility %																		
		Arithmetic Return (incl div/yield) %																		
FIXED INCOME / CASH EQUIV	US Treasuries (Cash Eq)	2.55	2.74	1	TIPS	US Corp Bonds - Core	US Corp Bonds - Long	US Corp Bonds - High Yield	Non-US Debt - Developed	Non-US Debt - Emerging	US Equity - Large Cap	US Equity - Small/Mid Cap	Non-US Equity - Developed	Non-US Equity - Emerging	Real Estate	Hedge Funds	Commodities	Infrastructure	Private Equity	
	TIPS (Inflation-Protected)	3.08	6.25	0.33	1															
	US Corporate Bonds - Core	3.54	5.71	0.33	0.68	1														
	US Corporate Bonds - Long Duration	3.90	10.83	0.28	0.57	0.83	1													
	US Corporate Bonds - High Yield	5.29	10.24	-0.03	0.31	0.36	0.26	1												
	Non-US Debt - Developed	2.37	6.86	0.26	0.52	0.55	0.55	0.24	1											
	Non-US Debt - Emerging	5.63	11.43	0.06	0.4	0.44	0.37	0.59	0.41	1										
EQUITIES	US Equity - Large Cap	7.34	16.39	-0.1	0.05	0.12	0.11	0.61	0.17	0.54	1									
	US Equity - Small/Mid Cap	8.49	20.20	-0.12	0.01	0.07	0.05	0.6	0.11	0.49	0.89	1								
	Non-US Equity - Developed	8.36	18.67	-0.09	0.1	0.14	0.13	0.6	0.3	0.58	0.84	0.76	1							
	Non-US Equity - Emerging	10.52	24.89	-0.07	0.16	0.14	0.1	0.62	0.24	0.66	0.72	0.67	0.79	1						
ALTERNATIVES	Real Estate	6.89	13.86	0.03	0.1	0.1	0.11	0.3	0.09	0.24	0.44	0.41	0.4	0.33	1					
	Hedge Funds	5.29	7.87	-0.07	0.13	0.14	0.06	0.58	0.15	0.48	0.66	0.64	0.68	0.67	0.35	1				
	Commodities	5.46	17.60	0.02	0.26	0.1	0.03	0.35	0.22	0.34	0.31	0.29	0.39	0.43	0.24	0.42	1			
	Infrastructure	7.61	14.74	-0.08	0.18	0.2	0.21	0.41	0.33	0.43	0.54	0.49	0.53	0.47	0.31	0.41	0.29	1		
	Private Equity	10.72	22.16	-0.08	0.04	0.03	0.03	0.48	0.1	0.4	0.73	0.69	0.7	0.61	0.39	0.6	0.3	0.39	1	

Source: Survey of Capital Market Assumptions, 2018 Edition, Horizon Actuarial Services, LLC
 (http://www.horizonactuarial.com/uploads/3/0/4/9/30499196/horizon_cma_survey_2018_v0824.pdf)

JourneyGuide employs asset class performance assumptions based proprietary algorithms and its analysis of industry. An aggregated/average set of mean returns and standard deviations are created for each asset class; a corresponding correlation matrix is also utilized in the analysis. These projections are hypothetical in nature, do not reflect actual investment results, may vary with each use of JourneyGuide, and are not guarantees of future results. JourneyGuide™ calculations are based on assumptions and estimates that may not completely or accurately correspond to your own circumstances or future outcomes. Investing involves risk. Do not make decisions in reliance on this information without first seeking specific professional advice.

Annual Cash Flow In Retirement - Current

Age (Tom/Betty)	Year	Annual Spending			Spending Sources			Investment Portfolios				
		Living Expenses	Additional Expenses	Total Spending (Incl Taxes)	Guaranteed Income ³	Additional Inflows	Portfolio Draw	Beginning Value	Portfolio Draws/ Additions	Net Annual Return ^{1,2}	Investment Earnings	Year End Value
65/62	2029	\$99,627	\$0	\$102,141	\$49,346	\$49,409	\$2,087	\$1,059,832	(\$3,386)	7.64%	\$80,680	\$1,137,126
66/63	2030	\$101,919	\$0	\$104,490	\$50,480	\$50,545	\$2,136	\$1,137,126	(\$3,465)	-5.1%	(\$57,842)	\$1,075,818
67/64	2031	\$104,294	\$0	\$106,925	\$51,657	\$51,723	\$2,185	\$1,075,818	(\$3,545)	-9.44%	(\$101,212)	\$971,061
68/65	2032	\$106,755	\$0	\$109,448	\$52,876	\$0	\$55,180	\$971,061	(\$56,572)	9.78%	\$89,464	\$1,003,953
69/66	2033	\$109,306	\$0	\$112,064	\$54,140	\$0	\$56,499	\$1,003,953	(\$57,924)	16.62%	\$157,241	\$1,103,270
70/67	2034	\$111,952	\$0	\$114,776	\$55,450	\$0	\$57,866	\$1,103,270	(\$59,326)	-4%	(\$41,804)	\$1,002,141
71/68	2035	\$114,694	\$0	\$117,588	\$56,808	\$0	\$59,284	\$1,002,141	(\$60,780)	6.89%	\$64,814	\$1,006,174
72/69	2036	\$117,539	\$0	\$120,504	\$58,217	\$0	\$60,754	\$1,006,174	(\$62,287)	13.89%	\$131,065	\$1,074,952
73/70	2037	\$120,489	\$0	\$123,529	\$59,678	\$0	\$62,280	\$1,074,952	(\$63,851)	1.67%	\$16,928	\$1,028,030
74/71	2038	\$123,549	\$0	\$126,667	\$61,194	\$0	\$63,861	\$1,028,030	(\$65,473)	2.81%	\$27,085	\$989,643
75/72	2039	\$124,871	\$0	\$128,022	\$62,767	\$0	\$63,649	\$989,643	(\$65,255)	-0.13%	(\$1,223)	\$923,164
76/73	2040	\$125,995	\$0	\$129,174	\$64,399	\$0	\$63,181	\$923,164	(\$64,775)	0.5%	\$4,294	\$862,683
77/74	2041	\$126,915	\$0	\$130,117	\$66,092	\$0	\$62,449	\$862,683	(\$64,025)	6.53%	\$52,114	\$850,772
78/75	2042	\$127,626	\$0	\$130,846	\$67,850	\$0	\$61,445	\$850,772	(\$62,996)	11.19%	\$88,178	\$875,954
79/76	2043	\$128,123	\$0	\$131,356	\$69,676	\$0	\$60,162	\$875,954	(\$61,680)	7.48%	\$60,914	\$875,187
80/77	2044	\$128,405	\$0	\$131,645	\$71,571	\$0	\$58,596	\$875,187	(\$60,074)	7.06%	\$57,516	\$872,629
81/78	2045	\$128,470	\$0	\$131,711	\$73,539	\$0	\$56,740	\$872,629	(\$58,172)	5.8%	\$47,214	\$861,671
82/79	2046	\$128,315	\$0	\$131,553	\$75,583	\$0	\$54,592	\$861,671	(\$55,970)	-5.59%	(\$45,063)	\$760,639
83/80	2047	\$127,943	\$0	\$131,171	\$77,707	\$0	\$52,149	\$760,639	(\$53,464)	4.97%	\$35,151	\$742,326
84/81	2048	\$127,355	\$0	\$130,568	\$79,914	\$0	\$49,407	\$742,326	(\$50,654)	-2.6%	(\$17,982)	\$673,690
85/82	2049	\$126,552	\$0	\$129,745	\$82,208	\$0	\$46,367	\$673,690	(\$47,537)	7.75%	\$48,513	\$674,666
86/83	2050	\$130,222	\$0	\$133,508	\$84,592	\$0	\$47,712	\$674,666	(\$48,916)	14.33%	\$89,673	\$715,423
87/84	2051	\$134,038	\$0	\$137,420	\$87,070	\$0	\$49,111	\$715,423	(\$50,350)	-0.42%	(\$2,795)	\$662,278
88/85	2052	\$138,005	\$0	\$141,487	\$89,648	\$0	\$50,564	\$662,278	(\$51,839)	-0.87%	(\$5,336)	\$605,102
89/86	2053	\$142,132	\$0	\$145,718	\$92,328	\$0	\$52,076	\$605,102	(\$53,390)	-2.08%	(\$11,476)	\$540,236
90/87	2054	\$146,424	\$0	\$150,118	\$95,116	\$0	\$53,649	\$540,236	(\$55,002)	-0.9%	(\$4,355)	\$480,879
91/88	2055	\$150,890	\$0	\$154,697	\$98,017	\$0	\$55,285	\$480,879	(\$56,680)	0.84%	\$3,584	\$427,783
92/89	2056	\$155,538	\$0	\$159,462	\$101,036	\$0	\$56,988	\$427,783	(\$58,426)	8.97%	\$33,134	\$402,491
93/90	2057	\$160,375	\$0	\$164,421	\$104,179	\$0	\$58,759	\$402,491	(\$60,242)	14.56%	\$49,819	\$392,068

¹ The sequence of returns illustrated is representative of the desired success rate specified by you and your financial advisor. The sequence of returns illustrated may vary between scenarios and reports if case facts, inputs and variables are changed.

² The Net Annual Return is the weighted return of the portfolio, minus the investment fee.

³ Guaranteed income may involve contract limitations, fees, administrative fees, and additional charges for optional benefits associated with annuities. A financial professional can provide cost information for complete details. See the important Disclosure information at the end of this report for more comprehensive information.

Return figures are for illustrative purposes only and are not reflective of past or future results of any specific investment. They may or may not include consideration of the time value of money, inflation, fluctuation in principal, or, in many instances, taxes. Figures should not be considered a guarantee of future performance or a guarantee of achieving financial objectives. See the important Disclosure information at the end of this report for more comprehensive information.

Annual Cash Flow In Retirement - Current

Age (Tom/Betty)	Year	Annual Spending			Spending Sources			Investment Portfolios				
		Living Expenses	Additional Expenses	Total Spending (Incl Taxes)	Guaranteed Income ³	Additional Inflows	Portfolio Draw	Beginning Value	Portfolio Draws/ Additions	Net Annual Return ^{1,2}	Investment Earnings	Year End Value
94/91	2058	\$165,411	\$0	\$169,584	\$107,450	\$0	\$60,605	\$392,068	(\$62,134)	18.42%	\$60,758	\$390,692
95/92	2059	\$170,654	\$0	\$174,960	\$110,856	\$0	\$62,526	\$390,692	(\$64,104)	-0.06%	(\$184)	\$326,405
96/93	2060	\$176,115	\$0	\$180,558	\$73,279	\$0	\$104,639	\$326,405	(\$107,279)	3.81%	\$8,357	\$227,483
97/94	2061	\$181,804	\$0	\$186,390	\$75,646	\$0	\$108,019	\$227,483	(\$110,744)	-1.92%	(\$2,238)	\$114,500

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Annual Cash Flow In Retirement - Scenario

Age (Tom/Betty)	Year	Annual Spending			Spending Sources			Investment Portfolios				
		Living Expenses	Additional Expenses	Total Spending (Incl Taxes)	Guaranteed Income ³	Additional Inflows	Portfolio Draw	Beginning Value	Portfolio Draws/ Additions	Net Annual Return ^{1,2}	Investment Earnings	Year End Value
65/62	2029	\$125,753	\$0	\$128,637	\$19,842	\$49,409	\$56,947	\$1,120,501	(\$59,386)	-0.99%	(\$10,479)	\$1,050,636
66/63	2030	\$128,645	\$0	\$131,595	\$19,842	\$50,545	\$58,703	\$1,050,636	(\$61,208)	13.92%	\$137,747	\$1,127,174
67/64	2031	\$131,643	\$0	\$134,662	\$19,842	\$51,723	\$60,523	\$1,127,174	(\$63,097)	-24.42%	(\$259,837)	\$804,241
68/65	2032	\$134,749	\$0	\$137,840	\$19,842	\$0	\$115,352	\$804,241	(\$117,998)	6.38%	\$43,782	\$730,026
69/66	2033	\$137,970	\$0	\$141,134	\$19,842	\$0	\$118,573	\$730,026	(\$121,292)	4.53%	\$27,573	\$636,307
70/67	2034	\$141,309	\$0	\$144,549	\$81,733	\$0	\$61,408	\$636,307	(\$62,816)	5.86%	\$33,626	\$607,116
71/68	2035	\$144,771	\$0	\$148,091	\$83,249	\$0	\$63,388	\$607,116	(\$64,842)	-5.37%	(\$29,129)	\$513,145
72/69	2036	\$148,361	\$0	\$151,763	\$84,821	\$0	\$65,442	\$513,145	(\$66,943)	13.72%	\$61,207	\$507,409
73/70	2037	\$152,085	\$0	\$155,573	\$123,572	\$0	\$31,283	\$507,409	(\$32,001)	5.17%	\$24,600	\$500,009
74/71	2038	\$155,948	\$0	\$159,524	\$126,207	\$0	\$32,570	\$500,009	(\$33,317)	-14.51%	(\$67,701)	\$398,991
75/72	2039	\$157,616	\$0	\$161,231	\$128,941	\$0	\$31,566	\$398,991	(\$32,290)	10.41%	\$38,155	\$404,856
76/73	2040	\$159,035	\$0	\$162,682	\$131,777	\$0	\$30,212	\$404,856	(\$30,905)	3.32%	\$12,417	\$386,368
77/74	2041	\$160,196	\$0	\$163,870	\$134,721	\$0	\$28,495	\$386,368	(\$29,149)	-3.17%	(\$11,311)	\$345,908
78/75	2042	\$161,093	\$0	\$164,788	\$137,777	\$0	\$26,405	\$345,908	(\$27,011)	14.13%	\$45,051	\$363,948
79/76	2043	\$161,721	\$0	\$165,430	\$140,949	\$0	\$23,932	\$363,948	(\$24,481)	5.07%	\$17,220	\$356,686
80/77	2044	\$162,077	\$0	\$165,794	\$144,244	\$0	\$21,067	\$356,686	(\$21,550)	14.02%	\$47,001	\$382,137
81/78	2045	\$162,158	\$0	\$165,877	\$147,665	\$0	\$17,804	\$382,137	(\$18,212)	-6.83%	(\$24,870)	\$339,054
82/79	2046	\$161,964	\$0	\$165,678	\$151,218	\$0	\$14,136	\$339,054	(\$14,460)	4.55%	\$14,757	\$339,351
83/80	2047	\$161,494	\$0	\$165,198	\$154,910	\$0	\$11,410	\$339,351	(\$10,288)	6.86%	\$22,565	\$351,628
84/81	2048	\$160,751	\$0	\$164,438	\$158,746	\$0	\$11,372	\$351,628	(\$5,692)	2.84%	\$9,828	\$355,765
85/82	2049	\$159,738	\$0	\$163,402	\$162,732	\$0	\$11,293	\$355,765	(\$670)	-14.06%	(\$49,934)	\$305,161
86/83	2050	\$164,371	\$0	\$168,140	\$166,876	\$0	\$11,206	\$305,161	(\$1,264)	7.51%	\$22,819	\$326,716
87/84	2051	\$169,187	\$0	\$173,067	\$171,184	\$0	\$11,111	\$326,716	(\$1,883)	9.63%	\$31,295	\$356,128
88/85	2052	\$174,195	\$0	\$178,190	\$175,664	\$0	\$10,963	\$356,128	(\$2,526)	11.61%	\$41,058	\$394,660
89/86	2053	\$179,403	\$0	\$183,517	\$180,323	\$0	\$10,805	\$394,660	(\$3,195)	-5.68%	(\$22,249)	\$369,217
90/87	2054	\$184,821	\$0	\$189,060	\$185,169	\$0	\$10,595	\$369,217	(\$3,891)	5.6%	\$20,455	\$385,781
91/88	2055	\$190,458	\$0	\$194,826	\$190,212	\$0	\$10,374	\$385,781	(\$4,614)	-9.78%	(\$37,289)	\$343,878
92/89	2056	\$196,324	\$0	\$200,827	\$195,459	\$0	\$10,139	\$343,878	(\$5,368)	6.55%	\$22,176	\$360,687
93/90	2057	\$202,430	\$0	\$207,072	\$200,921	\$0	\$9,840	\$360,687	(\$6,151)	-9.17%	(\$32,502)	\$322,033

¹ The sequence of returns illustrated is representative of the desired success rate specified by you and your financial advisor. The sequence of returns illustrated may vary between scenarios and reports if case facts, inputs and variables are changed.

² The Net Annual Return is the weighted return of the portfolio, minus the investment fee.

³ Guaranteed income may involve contract limitations, fees, administrative fees, and additional charges for optional benefits associated with annuities. A financial professional can provide cost information for complete details. See the important Disclosure information at the end of this report for more comprehensive information.

Return figures are for illustrative purposes only and are not reflective of past or future results of any specific investment. They may or may not include consideration of the time value of money, inflation, fluctuation in principal, or, in many instances, taxes. Figures should not be considered a guarantee of future performance or a guarantee of achieving financial objectives. See the important Disclosure information at the end of this report for more comprehensive information.

Annual Cash Flow In Retirement - Scenario

Age (Tom/Betty)	Year	Annual Spending			Spending Sources			Investment Portfolios				
		Living Expenses	Additional Expenses	Total Spending (Incl Taxes)	Guaranteed Income ³	Additional Inflows	Portfolio Draw	Beginning Value	Portfolio Draws/ Additions	Net Annual Return ^{1,2}	Investment Earnings	Year End Value
94/91	2058	\$208,786	\$0	\$213,574	\$206,607	\$0	\$9,483	\$322,033	(\$6,967)	1.5%	\$4,718	\$319,784
95/92	2059	\$215,405	\$0	\$220,345	\$212,527	\$0	\$9,116	\$319,784	(\$7,818)	-13.45%	(\$41,958)	\$270,008
96/93	2060	\$222,298	\$0	\$227,396	\$127,692	\$0	\$97,468	\$270,008	(\$99,704)	14.39%	\$24,502	\$194,806
97/94	2061	\$229,478	\$0	\$234,741	\$131,817	\$0	\$100,616	\$194,806	(\$102,924)	15.67%	\$14,400	\$106,282

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Important Disclosure Information

About JourneyGuide, Inc. (www.journeyguideplanning.com)

This Report has been generated by the JourneyGuide, Inc. software that is designed to be an interactive retirement planning experience for advisors and clients. Headquartered in Fort Wayne, Indiana, JourneyGuide's mission is to provide software that helps advisors move clients from being concerned about their retirement to being confident in it.

IMPORTANT: The materials or other information generated as part of JourneyGuide concerning the likelihood of retirement income outcomes are meant for general illustration and/or information purposes only, are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. Calculation methodologies utilized by JourneyGuide may differ from those used by other entities. The information presented is not intended for distribution to, or use by, any person in any jurisdiction where such distribution or use would be contrary to local law or regulation.

The retirement outcomes in this Report may or may not reflect any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used in JourneyGuide. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. Such factors make calculations uncertain, so they should not be considered a guarantee of future performance or a guarantee of achieving overall financial objectives. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.

JourneyGuide results may vary with each use and over time.

Information Provided by You

Information that you provided about your assets, financial goals, personal situation and fees charged by your advisor are key assumptions for the calculations and projections in this Report. Please review the Report to verify the accuracy of these assumptions. If any of the assumptions are incorrect, you should notify your financial advisor. Even small changes in assumptions can have a substantial impact on the results shown in this Report. The information provided by you should be reviewed periodically and updated when either the information or your circumstances change.

JourneyGuide is not responsible for the accuracy or completeness of the information provided for this Report. All asset and net worth information included in this Report was provided by you or your designated agents, and is not a substitute for the information contained in the official account statements provided to you by custodians. The current asset data and values contained in those account statements should be used to update the asset information included in this Report, as necessary.

Information Provided by Third Parties

Projections. The projected return assumptions used in this Report are estimates based on

forecasts of each asset class, as provided publicly by Horizon Actuarial Services, LLC.

See also the Asset Class Assumptions that are part of this Report.

Product Information. All product information is from Cannex Financial Exchanges Limited ("Cannex"). Cannex collects information from insurance companies concerning their products for which companies like JourneyGuide may obtain and use. Your advisor may have a choice to select a specific product or "blend" of products representing the current marketplace for a type of product (referred herein as "blended product") as part of the JourneyGuide analysis. A blended product is a blend of several products in the marketplace of which is on the Cannex system. It is not an actual product and cannot be purchased in the marketplace. A specific product is an actual product in the marketplace of which is on the Cannex system. JourneyGuide is the sole entity that determines what products are available for use through the Cannex system and what products are included as part of the blended product. All methodologies for blending are determined by JourneyGuide.

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Assumptions and Limitations

All results in this Report are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. All results use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No Plan or Report has the ability to accurately predict the future. Keep in mind that the strategies are point in time and may change due to updates or because of changes in your personal circumstances or market conditions. As investment returns, inflation, taxes, and other economic conditions vary from the JourneyGuide assumptions, your actual results will vary (perhaps significantly) from those presented in this Report.

All JourneyGuide calculations use asset class returns, not returns of actual investments. The projected return assumptions used in this Report are estimates based on forecasts of each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns may have been modified by including adjustments to the total return and the inflation rate. The portfolio returns assume reinvestment of interest and dividends at net asset value. Interest and dividends are taxed for non-qualified accounts, but not taxed for qualified accounts. Portfolios are reallocated annually to the allocation as provided by your advisor for the applicable year. No costs, except for your advisor's fee, portfolio rebalancing costs and taxes, if applicable, are deducted from the portfolio value. No portfolio allocation eliminates risk or guarantees investment results.

Important Disclosure Information

JourneyGuide does not provide recommendations for any products or securities.

Results Using Monte Carlo Simulation

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. Once all of the inputs and assumptions have been entered, the information is run through proprietary calculations to produce the output described in this Report. Five thousand Monte Carlo simulations are run in order to reflect the breadth of potential market returns that an individual could experience during retirement - fully taking into account sequence of return risk. A Monte Carlo simulation takes information provided by you and certain return assumptions, each time using a different sequence of returns. Some sequences of returns will give you better results, and some will give worse results. These multiple trials provide a range of possible results, some successful (you would have met all your goals) and some unsuccessful (you would not have met all your goals). The percentage of trials that were successful is the probability that your personal situation, with all its underlying assumptions, could be successful. In analyzing this information, please note that the analysis does not match actual market conditions, which may severely affect the outcome of your goals over the long-term.

Risks Inherent in Investing

Investing inherently has risks that could lead to the loss of value of your assets. Generally, among asset classes, stocks are more volatile than bonds or short-term instruments and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. The bond market is also volatile. Lower-quality debt securities generally offer higher yields compared to investment grade securities, but they also involve greater risk of default or price changes. International markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets.

There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio, and vice-versa, in any given market environment. No investment strategy, such as asset allocation, can guarantee a profit or protect against loss in periods of declining values. Inherent limitations and market conditions may affect the performance of the portfolios. Past performance does not guarantee results.

Income Strategies

Income strategies as used in this Report generally come in the form of social security benefits, pensions and annuities as a de-accumulation vehicle. When it comes to annuities, they are long-term investments designed to help meet retirement needs. JourneyGuide includes three types of annuities: fixed, fixed index and variable.

- A **fixed annuity** generally offers clients an ability to earn a fixed rate of return while an insurance company guarantees the principal. There are two types of income annuities: single premium immediate annuities (SPIA) and deferred income annuities (DIA). Generally, SPIA annuity payments must begin within one year of purchase, while DIA annuity payments can begin after a specific waiting period up to a specific age limit.
- A **fixed indexed annuity** generally offers clients index-linked strategies providing for downside protection combined with upside potential linked to the price of an index, such as the S&P 500.
- A **variable annuity** generally offers allocation options among different asset classes, like equity and debt, invested in separate accounts. Variable annuity contract values fluctuate and are subject to market risk including the possible loss of principal.

A fixed annuity utilized as an income vehicle generally is a contract that in exchange for a client's premium an insurance company shall provide an income stream(s) to a client. For fixed indexed and variable annuities, JourneyGuide utilizes the guaranteed portion of the income rider as the income stream. For fixed annuities, fixed indexed annuities, and variable annuities, any expenses and charges, except as set forth below, typically are included by the insurance company when determining the income stream.

Annuity guarantees, including guarantees associated with benefit riders, are subject to the claims-paying ability of the insurance company.

Surrender charges may apply if money is withdrawn before the end of an annuity contract. All withdrawals of tax-deferred earnings are subject to current income tax, and, if made prior to age 59 ½, may also be subject to a 10% federal income tax penalty. The contract, if redeemed, may be worth more or less than the total amount invested. Additionally, if purchased within a qualified plan (including an IRA), an annuity will provide no further tax deferral features. All other benefits are available for an additional cost. It is important to weigh the costs against the benefits when adding such options to an annuity contract.

Report is a Snapshot and Does Not Provide Investment, Legal, Tax, or Accounting Advice

This Report provides a snapshot of your current financial position and can help you to focus on your financial resources and goals, and to create a plan of action. Because the results are calculated over many years, small changes can create large differences in future results. You should use this Report to help you focus on factors that are most important to you. This Report does not provide investment, legal, tax, or accounting services. Nothing herein should be construed as or considered investment, legal, tax, or accounting advice. Before making decisions with investment, legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.