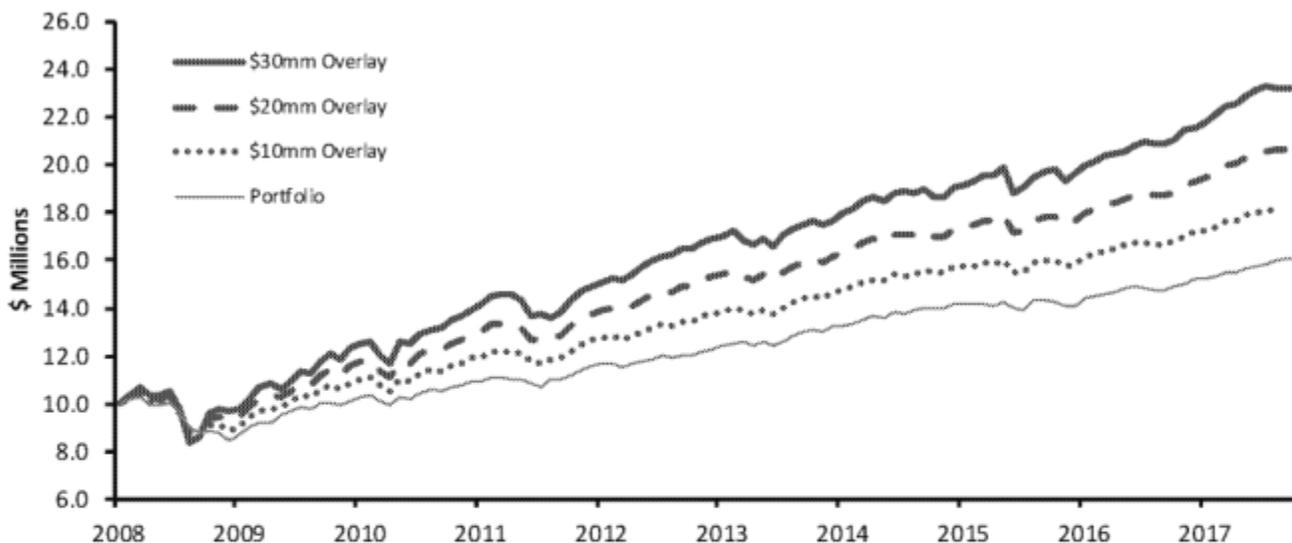


CYES ILLUSTRATION ON BALANCED PORTFOLIO*



- Portfolio assumes equal allocations (1/3 each) on 04/01/08 to cash, bonds and equities: Cash = Citigroup 3m Treasury-bill; Bonds = Barclays Municipal Bond Index; Equities = S&P500 Total Return Index.
- Overlay returns reflect actual composite of client returns (net of fees and expenses).

On same underlying portfolio, clients have the flexibility to select an overlay size that targets their cash flow, return or risk objective

