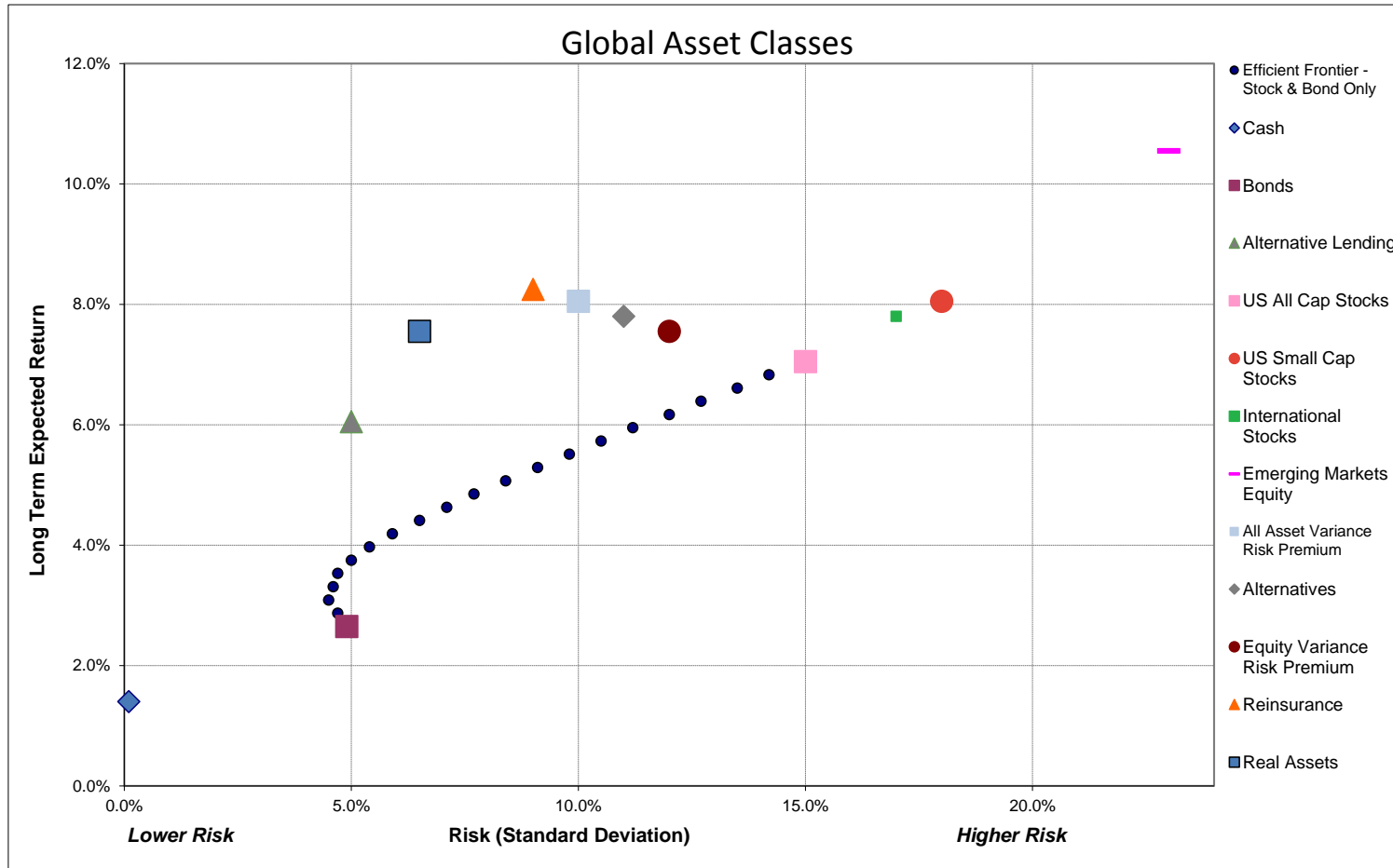
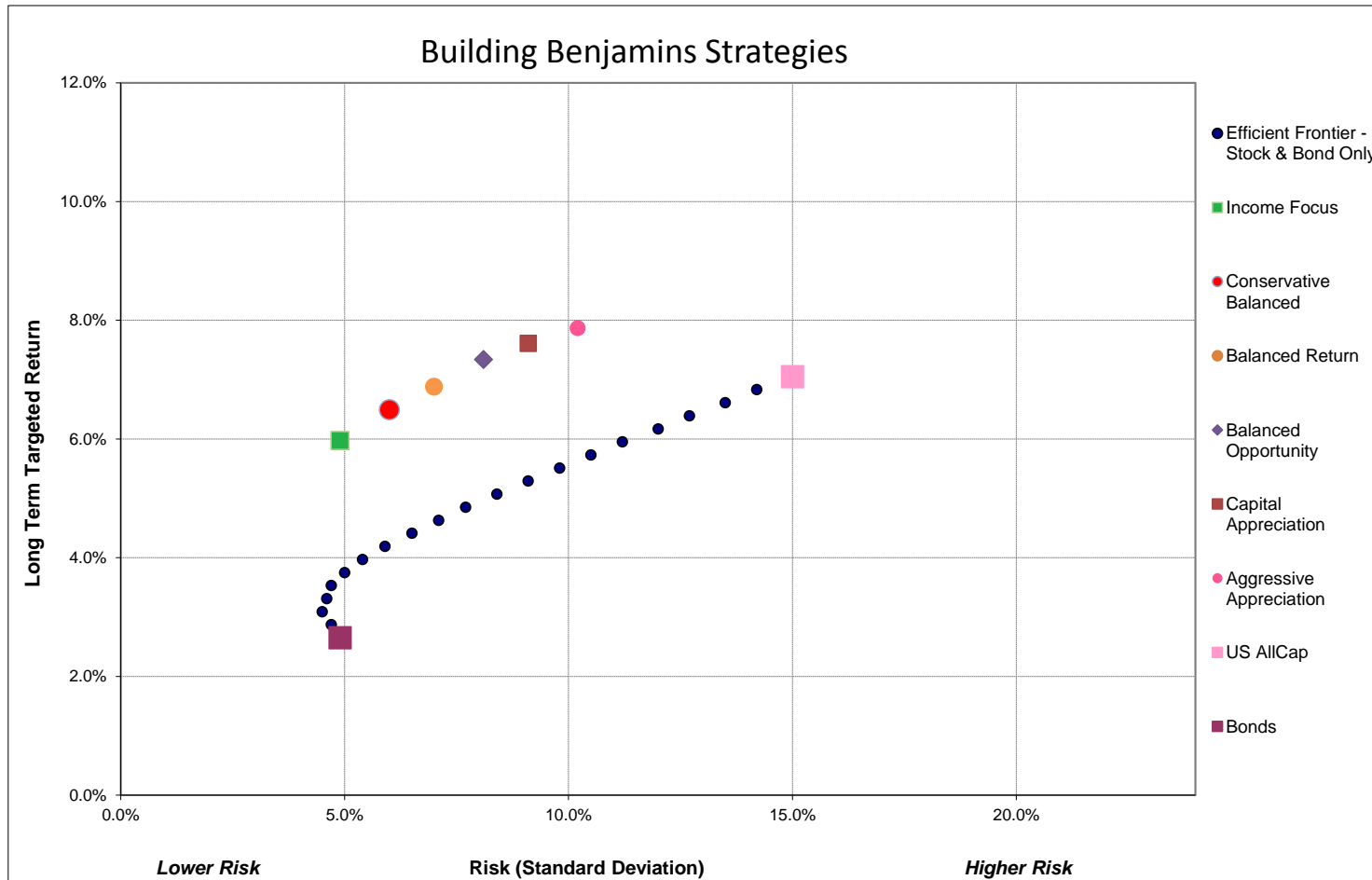


For illustrative purposes only to show possible return profiles of various asset classes. This illustration is not a depiction of historical returns nor is it a projection of future returns. Past performance is not indicative of future results. Investing involves risk and may result in loss of invested principal value. At any given time, any asset class or asset may lose money and result in loss of principal value. Asset allocation and diversification may potentially mitigate some losses but does not ensure a profit nor fully protect against losses in declining markets. Inflation and liquidity risks are additional risks for financial assets. This illustration is not GIPS compliant and is shown only for illustrative purposes. Tradition does not make any assertions, estimates or guarantees about future results. Future results are unpredictable and could result in loss of principal. Targeted Long Term Expected Returns and Yields are not forecasts nor guarantees, but are merely reasonable long term goals for strategies and asset classes and are used for modeling purposes. Actual results could vary materially from these Targeted Long Term Expected Returns and Yields and may provide positive or negative returns when compared to these targeted assumed projections.



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Stock and Bond Only Efficient Frontier

Asset Class Mix		Long Term Expected Return	Expected Risk
US All Cap	Bonds		
0%	100%	2.65%	4.9%
10%	90%	3.09%	4.5%
20%	80%	3.53%	4.7%
30%	70%	3.97%	5.4%
40%	60%	4.41%	6.5%
45%	55%	4.63%	7.1%
50%	50%	4.85%	7.7%
55%	45%	5.07%	8.4%
65%	35%	5.51%	9.8%
70%	30%	5.73%	10.5%
80%	20%	6.17%	12.0%
90%	10%	6.61%	13.5%
100%	0%	7.05%	15.0%

Asset Class Returns

Asset Class	Long Term Expected Return	Expected Risk
Cash	1.40%	0.1%
Bonds	2.65%	4.9%
Alternative Lending	6.05%	5.0%
US All Cap Stocks	7.05%	15.0%
US Small Cap Stocks	8.05%	18.0%
International Stocks	7.80%	17.0%
Emerging Markets Equity	10.55%	23.0%
All Asset Variance Risk Premium	8.05%	10.0%
Alternatives	7.80%	11.0%
Equity Variance Risk Premium	7.55%	12.0%
Reinsurance	8.25%	9.0%
Real Assets	7.55%	6.5%

Model Strategies

Strategy	Long Term Targeted Return	Expected Risk
<i>(returns net of fees)</i>		
Income Focus	5.97%	4.9%
Conservative Balanced	6.49%	6.0%
Balanced Return	6.88%	7.0%
Balanced Opportunity	7.34%	8.1%
Capital Appreciation	7.61%	9.1%
Aggressive Appreciation	7.87%	10.2%

Model Strategies return figures are shown NET of 0.45% management fee.

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