ENVESTNET
MoneyGuide

Financial Goal Plan

Ronald and Tanya Sample

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IMPORTANT DISCLOSURE INFORMATION

IMPORTANT: The projections or other information generated by MoneyGuidePro regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results.

The return assumptions in MoneyGuidePro are not reflective of 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 MoneyGuidePro. It is not possible to directly invest in an index. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. 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.

MoneyGuidePro results may vary with each use and over time.

IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Historical Return Index	Expense Adj.
Large Cap	S&P 500 Composite Total Return (1951-2024)	.10%
Mid Cap Stocks	Russell Midcap (1980-2024)	
Small Cap Stocks	DFA Small Cap (1970-1978) Russell 2000 (1979-2024)	
International Developed Stocks	MSCI EAFE Equity (1970-2024)	
International Emerging Stocks	MSCI EAFE Equity (1970-1975) IFC Global Emerging Markets Index (1976-1987) MSCI EM (Emerging Markets) (1988-2024)	
Commodity	S&P GSCI (Commodity) Index (1970-2024)	
Short Term Bonds	Bloomberg US Government 1-3 Yr(1976-2024)	
Short Term Bonds (Tax-Free)	50% Ibbotson U.S. T-Bill and 50% Ibbotson Intermediate-Term Government Bonds adjusted by Barclays Capital 3-year Muni discount (1970-1990) Bloomberg Municipal Bond: 3 Year (2-4) (1991-2024)	
Intermediate Term Bonds	Bloomberg Intermediate U.S. AggregateBloomberg Intermediate U.S. Aggregate (1976-2024)	
Intermediate Term Bonds (Tax-Free)	Ibbotson Long-Term Government Bonds - Total Return adjusted by Barclays Capital 10-year Muni discount (1970-1979) Barclays Capital 10-year Muni Bonds (1980-2024)	
Long Term Bonds	Bloomberg U.S. Long Government/Credit(1973-2024)	
Long Term Bonds (Tax-Free)	Ibbotson Long-Term Government Bonds - Total Return adjusted by Barclays Capital Long Muni Bonds discount (1970-1980) Barclays Capital Long Muni Bonds (1981-2024)	

Asset Class Name	Historical Return Index	Expense Adj.
Multi Sector	Ibbotson U.S. Treasury Bills (1970-1978) Citigroup 3-month Treasury Bill (1979-2024)	
Alternative Fixed Income	Ibbotson Intermediate-Term Government Bonds - Total Return (1970-1983) Bloomberg U.S. Corporate High Yield (1984-2024)	
Non-US Bonds	BofA Merrill Global Government Bond Index (1987-2024)	
High Yield	Barclays Capital U.S. Corporate High Yield Index (1984-2024)	
Cash & Cash Alternatives	Citigroup 3-month Treasury Bill (1979-2024)	
Cash & Cash Alternatives (Tax-Free)	U.S. 30-Day Treasury Bill adjusted by Donoghue TF discount (1970-1981) Tax-Free Money Market Average (1982-2024)	
U.S. Bonds	Ibbotson Intermediate-Term Government Bonds - Total Return (1970-1975) Barclays Capital U.S. Aggregate Bond (1976-2024)	
Tax Free	Barclays Capital 5-year Muni Bonds (1980-2024)	
Tax Free (Tax-Free)	Barclays Capital 5-year Muni Bonds (1980-2024)	
REIT	Dow Jones Wilshire REIT (Full Cap) (1978-2024)	
5% Fixed Annuity	N/A	
Other Bonds	Ibbotson Intermediate-Term Government Bonds - Total Return (1970-1975) Barclays Capital U.S. Aggregate Bond (1976-2024)	
Allocation	50% Ibbotson U.S. Treasury Bills 30% Ibbotson Intermediate-Term	

IMPORTANT DISCLOSURE INFORMATION

Asset Class Name	Historical Return Index	Expense Adj.
	Government Bonds - Total Return 20% S&P 500 Composite Total Return (1970 - 1982) Dow Jones Conservative Relative Risk Index (1982-2024)	
Large Cap Value Stocks	S&P 500 Composite Total Return (1951-2024)	
Large Cap Growth Stocks	Russell 1000 Growth (1979-2024)	

IMPORTANT DISCLOSURE INFORMATION

Risks Inherent in Investing

Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at $1.00 per share, and your shares, when sold, may be worth more or less than what you originally paid for them. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry. (See "Asset Class – Stocks" in the Glossary section of this Important Disclosure Information for a summary of the relative potential volatility of different types of stocks.)

International investing involves additional risks including, but not limited to, changes in currency exchange rates, differences in accounting and taxation policies, and political or economic instabilities that can increase or decrease returns.

Report Is a Snapshot and Does Not Provide 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 the factors that are most important to you. This Report does not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.

MoneyGuidePro Methodology

MoneyGuidePro offers several methods of calculating results, each of which provides one outcome from a wide range of possible outcomes. The methods used are: "Average Returns," "Historical Test," "Bad Timing," "Class Sensitivity," and "Monte Carlo Simulations." When using historical returns, the methodologies available are Average Returns, Historical Test, Bad Timing, and Monte Carlo Simulations. When using projected returns, the methodologies available are Average Returns, Bad Timing, Class Sensitivity, and Monte Carlo Simulations.

Results Using Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplifying assumption. In the real world, investment returns can (and often do) vary widely from year to year and vary widely from a long-term average return.

Results Using Historical Test

The Results Using Historical Test are calculated by using the actual historical returns and inflation rates, in sequence, from a starting year to the present, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan. The historical returns used are those of the broad-based asset class indices listed in this Important Disclosure Information.

Results with Bad Timing

Results with Bad Timing are calculated by using low returns in one or two years, and average returns for all remaining years of the Plan. For most Plans, the worst time for low returns is when you begin taking substantial withdrawals from your portfolio. The Results with Bad Timing assume that you earn a low return in the year(s) you select and then an Adjusted Average Return in all other years. This Adjusted Average Return is calculated so that the average return of the Results with Bad Timing is equal to the return(s) used in calculating the Results Using Average Returns. This allows you to compare two results with the same overall average return, where one (the Results with Bad Timing) has low returns in one or two years.

IMPORTANT DISCLOSURE INFORMATION

When using historical returns, the default for one year of low returns is the lowest annual return in the historical period you are using, and the default for two years of low returns is the lowest two-year sequence of returns in the historical period. When using projected returns, the default for the first year of low returns is two standard deviations less than the average return, and the default for the second year is one standard deviation less than the average return.

Results Using Class Sensitivity

The Results Using Class Sensitivity are calculated by using different return assumptions for one or more asset classes during the years you select. These results show how your Plan would be affected if the annual returns for one or more asset classes were different than the average returns for a specified period in your Plan.

Results Using Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. Some sequences of returns will give you better results, and some will give you 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 Plan, with all its underlying assumptions, could be successful. In MoneyGuidePro, this is the Probability of Success. Analogously, the percentage of trials that were unsuccessful is the Probability of Failure. The Results Using Monte Carlo Simulations indicate the likelihood that an event may occur as well as the likelihood that it may not occur. In analyzing this information, please note that the analysis does not take into account actual market conditions, which may severely affect the outcome of your goals over the long-term.

MoneyGuidePro Presentation of Results

The Results Using Average Returns, Historical Test, Bad Timing, and Class Sensitivity display the results using an "Estimated % of Goal Funded" and a "Safety Margin."

Estimated % of Goal Funded

For each Goal, the "Estimated % of Goal Funded" is the sum of the assets used to fund the Goal divided by the sum of the Goal's expenses. All values are in current dollars. A result of 100% or more does not guarantee that you will reach a Goal, nor does a result under 100% guarantee that you will not. Rather, this information is meant to identify possible shortfalls in this Plan, and is not a guarantee that a certain percentage of your Goals will be funded. The percentage reflects a projection of the total cost of the Goal that was actually funded based upon all the assumptions that are included in this Plan, and assumes that you execute all aspects of the Plan as you have indicated.

Safety Margin

The Safety Margin is the estimated value of your assets at the end of this Plan, based on all the assumptions included in this Report. Only you can determine if that Safety Margin is sufficient for your needs.

Bear Market Loss and Bear Market Test

The Bear Market Loss shows how a portfolio would have been impacted during the worst bear market since the Great Depression. Depending on the composition of the portfolio, the worst bear market is either the "Great Recession" or the "Bond Bear Market."

The Great Recession, from November 2007 through February 2009, was the worst bear market for stocks since the Great Depression. In MoneyGuidePro, the Great Recession Return is the rate of return, during the Great Recession, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bond Bear Market, from August 2020 through October 2022, was the worst bear market for bonds since the Great Depression. In MoneyGuidePro, the Bond Bear Market Return is the rate of return, for the Bond Bear Market period, for a portfolio comprised of cash, bonds, stocks, alternatives, and other classes, with an asset mix equivalent to the portfolio referenced.

The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. In general, most portfolios with a stock allocation of 20% or more have a lower Great Recession Return, and most portfolios with a combined cash and bond allocation of 80% or more have a lower Bond Bear Market Return.

IMPORTANT DISCLOSURE INFORMATION

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if an identical Great Recession or Bond Bear Market, whichever would be worse, occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event.

Regardless of whether you are using Historical or Projected returns in your Plan, the Bear Market Loss and Bear Market Test use returns calculated from historical indices where all assets classes included in the referenced portfolio are rolled-up using only the groups below. If you are using Historical returns in your Plan, the indices in the Bear Market Loss and the Bear Market Test may be different from indices used in other calculations. The following indexes are used to calculate the return during the Great Recession and the Bond Bear Market:

Asset Class	Index	Great Recession Return 11/2007 – 02/2009	Bond Bear Market Return 08/2020 – 10/2022
Cash	Ibbotson U.S. 30-day Treasury Bills	2.31%	0.88%
Bond	Ibbotson Intermediate-Term Government Bonds – Total Return	15.61%	-14.43%
Stock	S&P 500 – Total Return	-50.95%	22.49%
Alternative	HFRI FOF: Diversified	-21.05%	11.81%
5% Fixed Annuity	5% Fixed Annuity	0%	0%

Notes

• HFRI FOF: Diversified stands for Hedge Fund Research Indices Fund of Funds

• S&P GSCI was formerly the Goldman Sachs Commodity Index

Because the Bear Market Loss and Bear Market Test use the returns from asset class indices rather than the returns of actual investments, they do not represent the performance for any specific portfolio, and are not a guarantee of minimum or maximum levels of losses or gains for any portfolio. The actual performance of your portfolio may differ substantially from those shown in the Great Recession Return, the Bond Bear Market Return, the Bear Market Loss, and the Bear Market Test.

MoneyGuidePro Risk Assessment

The MoneyGuidePro Risk Assessment highlights some – but not all – of the trade-offs you might consider when deciding how to invest your money. This approach does not provide a comprehensive, psychometrically-based, or scientifically-validated profile of your risk tolerance, loss tolerance, or risk capacity, and is provided for informational purposes only.

Based on your specific circumstances, you must decide the appropriate balance between potential risks and potential returns. MoneyGuidePro does not and cannot adequately understand or assess the appropriate risk/return balance for you. MoneyGuidePro requires you to select a risk score. Once selected, three important pieces of information are available to help you determine the appropriateness of your score: an appropriate portfolio for your score, the impact of a Bear Market Loss (either the Great Recession or the Bond Bear Market, whichever is lower) on this portfolio, and a compare button to show how your score compares to the risk score of others in your age group.

MoneyGuidePro uses your risk score to select a risk-based portfolio on the Portfolio Table page. This risk-based portfolio selection is provided for informational purposes only, and you should consider it to be a starting point for conversations with your Advisor. It is your responsibility to select the Target Portfolio you want MoneyGuidePro to use. The selection of your Target Portfolio, and other investment decisions, should be made by you, after discussions with your Advisor and, if needed, other financial and/or legal professionals.

Summary of Goals and Resources

Personal Information and Summary of Financial Goals

Ronald and Tanya Sample

	Needs	
10	**Retirement - Basic Living Expense**	
	Tanya (2026) Ronald Retired and Tanya Employed (2025-2025) Both Retired (2026-2053) Tanya Alone Retired (2054-2065)	55 $150,000 $200,000 $100,000 Base Inflation Rate (2.68%)
10	**Beach House Mortgage @ 5.3% for 15 years**	
	In 2026 Recurring every year for a total of 15 times	$1 No Inflation
10	**Health Care**	
	Ronald Retired Before Medicare / Tanya Employed (2025) Ronald Medicare / Tanya Retired Before Medicare (2026-2035) Both Medicare (2036-2053) Tanya Alone Medicare (2054-2065)	$15,369 $17,338 $11,955 $6,804 Base Inflation Rate plus 2.80% (5.48%)
	Wants	
7	**Beach House**	
	In 2026	$750,000 Base Inflation Rate (2.68%)
7	**Travel**	
	In 2029 Recurring every year for a total of 20 times	$15,000 Base Inflation Rate (2.68%)

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Personal Information and Summary of Financial Goals

Ronald and Tanya Sample

7	New Car	
	In 2028	$60,000 Base Inflation Rate (2.68%)

7	Gift or Donation	
	When both are retired Recurring every year until End of Plan	$35,000 Base Inflation Rate (2.68%)

	Wishes	

3	Home Improvement	
	In 2029 Recurring every year for a total of 10 times	$20,000 Base Inflation Rate (2.68%)

Personal Information

Ronald

Male - born 01/01/1961, age 64

Retired, Other Income - $250,000

Tanya

Female - born 01/01/1971, age 54

Employed - $175,000

Married, US Citizens living in Pennsylvania

• This section lists the Personal and Financial Goal information you provided, which will be used to create your Report. It is important that it is accurate and complete.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Current Financial Goals Graph

This graph shows the annual costs for your Financial Goals, as you have specified. Because these costs will be used to create your Plan, it is important that they are accurate and complete. All amounts are in after-tax, future dollars.

Goal Expenses

Goal Timeline

Legend:
- Retirement - Basic Living Expense
- Beach House Mortgage @ 5.3% for 15 years
- Health Care
- Beach House
- Travel
- New Car
- Gift or Donation
- Home Improvement

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Net Worth Summary - All Resources

This is your Net Worth Summary as of 10/15/2025. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.

Description	Total
Investment Assets	
Individual Retirement Accounts	$3,459,669
Annuities & Tax-Deferred Products	$368,256
Taxable and/or Tax-Free Accounts	$3,065,865
Total Investment Assets:	**$6,893,790**
Other Assets	
Home and Personal Assets	$1,200,000
Total Other Assets:	**$1,200,000**
Liabilities	
Personal Real Estate Loan	$600,000
Other Personal Debt	$35,000
Total Liabilities:	**$635,000**
Net Worth:	**$7,458,790**

Investment Assets		$6,893,790
Other Assets	+	$1,200,000
Total Assets		$8,093,790
Total Liabilities	-	$635,000
Net Worth		$7,458,790

Net Worth Detail - All Resources

This is your Net Worth Detail as of 10/15/2025. Your Net Worth is the difference between what you own (your Assets) and what you owe (your Liabilities). To get an accurate Net Worth statement, make certain all of your Assets and Liabilities are entered.

Description	Ronald	Tanya	Joint	Total
Investment Assets				
Individual Retirement Accounts				
Rollover IRA	$0	$415,689	$0	$415,689
401(k)	$2,734,824	$0	$0	$2,734,824
Roth IRA - Account	$173,258	$0	$0	$173,258
Roth IRA - Account	$0	$135,897	$0	$135,897
Annuities & Tax-Deferred Products				
Variable Life	$368,256	$0	$0	$368,256
Taxable and/or Tax-Free Accounts				
Bank Cash	$0	$0	$315,252	$315,252
Joint Account	$0	$0	$2,750,613	$2,750,613
Total Investment Assets:	**$3,276,339**	**$551,586**	**$3,065,865**	**$6,893,790**
Other Assets				
Home and Personal Assets				
123 Linglestown Road	$0	$0	$1,200,000	$1,200,000
Total Other Assets:	**$0**	**$0**	**$1,200,000**	**$1,200,000**
Liabilities				
Personal Real Estate Loan				
House Mortgage	$0	$0	$600,000	$600,000
Other Personal Debt				
Credit Cards	$35,000	$0	$0	$35,000
Total Liabilities:	**$35,000**	**$0**	**$600,000**	**$635,000**
Net Worth:				**$7,458,790**

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Resource Summary

Investment Assets

Description	Owner	Account Type	Current Value	Additions	Assign to Goal
Manually Entered					
Rollover IRA	Tanya	Traditional IRA - Account	$415,689		Fund All Goals
401(k)	Ronald	Traditional IRA - Account	$2,734,824		Fund All Goals
Bank Cash	Joint Survivorship	Account	$315,252		Fund All Goals
Joint Account	Joint Survivorship	Account	$2,750,613		Fund All Goals
Roth IRA - Account	Ronald	Roth IRA - Account	$173,258		Fund All Goals
Roth IRA - Account	Tanya	Roth IRA - Account	$135,897		Fund All Goals
Variable Life	Ronald	Variable Life	$368,256		Fund All Goals
Total Manually Entered Assets			$6,893,790		
		Total:	**$6,893,790**		

Other Assets

Description	Owner	Current Value	Future Value	Assign to Goal
Manually Entered				
123 Linglestown Road	Joint Survivorship	$1,200,000		Not Funding Goals
	Total of Other Assets :	**$1,200,000**		

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.
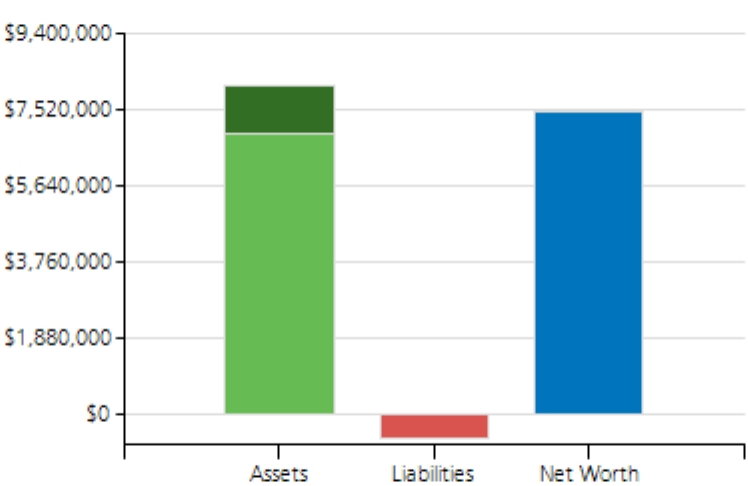
Resource Summary

Description	Owner	Insured	Beneficiary	Annual Premium	Cash Value	Death Benefit	Premium Paid
Manually Entered							
Cash Value Life Insurance Policies Summary (included in Assets)							
Variable Life Variable Life	Ronald	Ronald	Co-Client of Insured - 100%		$368,256		

Total Death Benefit of All Policies : $0

Social Security

Description	Value	Assign to Goal
Social Security	Ronald will file a normal application at age 65. He will receive $36,400 in retirement benefits at age 65.	Fund All Goals
Social Security	Tanya will file a normal application at age 62. She will receive $33,897 in retirement benefits at age 62.	Fund All Goals

Retirement Income

Description	Owner	Value	Inflate?	Assign to Goal
Dauphin County Pension Income	Ronald	$35,000 from Ronald's Retirement to End of Ronald's Plan	No	Fund All Goals

Liabilities

Type	Description/Company	Owner	Outstanding Balance	Interest Rate	Monthly Payment	Date Loan Began	Loan Term
Manually Entered							
1st Mortgage	House Mortgage	Joint	$600,000	3.50%			
Credit Cards	Credit Cards	Ronald	$35,000				

Total Outstanding Balance: $635,000

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Risk and Portfolio Information

Risk Assessment

You chose a Risk Score of 48.

Appropriate Portfolio: Balanced Strategy

Percentage Stock: 57%

Average Return: 7.60%

Cash: 1%   Bond: 39%   Stock: 57%   Alternative: 3%

Great Recession Return Loss for this Portfolio

If this loss would cause you to sell your investments, you should select a lower score. Don't go past your Breaking Point.

During the Great Recession Return (November 2007 - February 2009) this portfolio had a loss of:

-24%

If you invest $6,893,790 in this portfolio and the same loss occurred again, you would lose:

-$1,624,315

Risk Score Chart for Ages Between 50 to 64
Your Risk Tolerance is About Average when compared to others in your age group

Household: 48 (About Average)   Ronald: 48 (About Average)   Tanya: 49 (About Average)

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Model Portfolio Table

The Risk-Based Portfolio was selected from this list of Portfolios, based upon the risk assessment. The Risk Band is comprised of the portfolio(s) that could be appropriate for you, based upon the Risk-Based Portfolio indicated. The Target Portfolio was selected by you. Refer to the Worst 1-Year Loss and Standard Deviation columns in the chart below to compare the relative risks of your Current Portfolio to the Target Portfolio.

Portfolios	Name	Cash	Bond	Stock	Alternative	5% Fixed Annuity	Average Return	Worst One Year	Standard Deviation
	Focused Income	1%	54%	43%	2%	0%	6.99%	-18.63%	9.48%
▼	Balanced Strategy	1%	39%	57%	3%	0%	7.60%	-24.45%	11.31%
	Diversified Growth	1%	26%	68%	5%	0%	7.96%	-29.59%	12.80%
■ ▲	Current	5%	23%	71%	0%	0%	8.54%	-25.35%	12.53%
	Capital Appreciation	1%	10%	84%	5%	0%	8.62%	-35.45%	14.93%

Risk Band   ■ Current   ▼ Risk-Based   ▲ Target

Efficient Frontier Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Efficient Frontier Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Risk Band, Target, Risk-Based, and Custom Portfolios, if applicable. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

This graph shows the relationship of return and risk for each Portfolio in the chart above.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.
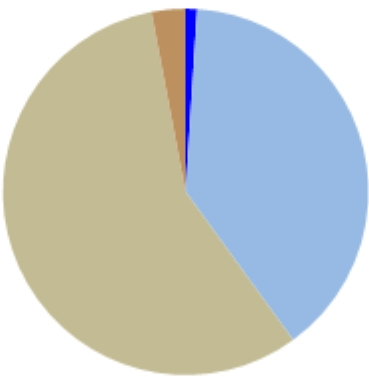
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Portfolios	Name	Unclassified	Average Return	Worst One Year	Standard Deviation
	Focused Income	0%	6.99%	-18.63%	9.48%
▼	Balanced Strategy	0%	7.60%	-24.45%	11.31%
	Diversified Growth	0%	7.96%	-29.59%	12.80%
■ ▲	Current	0%	8.54%	-25.35%	12.53%
	Capital Appreciation	0%	8.62%	-35.45%	14.93%

▫ Risk Band   ■ Current   ▼ Risk-Based   ▲ Target

Efficient Frontier Graph

When deciding how to invest your money, you must determine the amount of risk you are willing to assume to pursue a desired return. The Efficient Frontier Graph reflects a set of portfolios that assume a low relative level of risk for each level of return, or conversely an optimal return for the degree of investment risk taken. The graph also shows the position of the Risk Band, Target, Risk-Based, and Custom Portfolios, if applicable. The positioning of these portfolios illustrates how their respective risks and returns compare to each other as well as the optimized level of risk and return represented by the Portfolios.

This graph shows the relationship of return and risk for each Portfolio in the chart above.

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Results

What If Worksheet

This Worksheet allows you to analyze and compare the results of one or more scenarios that you created by varying the Plan assumptions.

	Estimated % of Goal Funded			
Goals	**Current Scenario**		**Finance Beach House**	
	Average Returns	**Bad Timing**	**Average Returns**	**Bad Timing**
Need	100%	100%	100%	99%
10 Basic Living Expense				
10 Beach House Mortgage @ 5.3% for 15 years				
10 Health Care				
Want	100%	100%	100%	97%
7 Beach House				
7 Travel				
7 New Car				
7 Gift or Donation				
Wish	100%	100%	100%	100%
3 Home Improvement				
Safety Margin (Value at End of Plan)				
Current dollars (in thousands) :	$9,147	$312	$12,056	$0
Future dollars (in thousands) :	$26,346	$899	$34,726	$0

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

What If Worksheet

Monte Carlo Results	Likelihood of Funding All Goals	
Your Confidence Zone: 75% - 90%	**84%** Probability of Success **In Confidence Zone**	**85%** Probability of Success **In Confidence Zone**
Total Spending :	$10,188,493	$10,459,498

Key Assumptions	Current Scenario	Finance Beach House
Stress Tests		
Method(s)	Bad Timing Program Estimate Years of bad returns: 2025: 3.46% 2026: -29.11%	Bad Timing Program Estimate Years of bad returns: 2025: 3.46% 2026: -29.17%

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Hypothetical Average Rate of Return		
Before retirement portfolio set :		● EWM Bench
Portfolio :	Current	Current
Entered Return :	N/A	N/A
Composite Return :	8.54%	8.54%
Composite Standard Deviation :	12.53%	12.53%
Total Return Adjustment :	0.00%	0.00%
Adjusted Return :	5.86%	5.86%
After retirement portfolio set :		● EWM Bench
Portfolio :	Current	Current
Entered Return :	N/A	N/A
Composite Return :	8.54%	8.54%
Composite Standard Deviation :	12.53%	12.53%
Total Return Adjustment :	0.00%	0.00%
Adjusted Return :	5.86%	5.86%
Base inflation rate :	2.68%	2.68%

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.
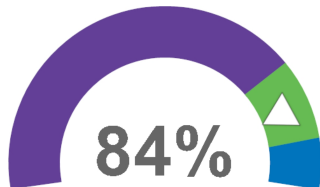
What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Goals		
Basic Living Expense		
Retirement Age		
Tanya	55	55
Planning Age		
Ronald	92	92
Tanya	94	94
One Retired		
Ronald Retired and Tanya Employed	$150,000	$150,000
Both Retired		
Both Retired	$200,000	$200,000
One Alone - Retired		
Tanya Alone Retired	$100,000	$100,000
Ronald Alone Retired	$0	$0
One Alone - Employed		
Tanya Alone Employed	$0	$0
Beach House Mortgage @ 5.3% for 15 years		
Year :	2026	2026
Cost :	$1	● $58,068
Is recurring :	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	15	15
Health Care		
Percentage of costs to use :	100%	100%
Cost determined by Schedule :	See details	See details
Beach House		
Year :	2026	2026
Cost :	$750,000	● $150,000
Travel		

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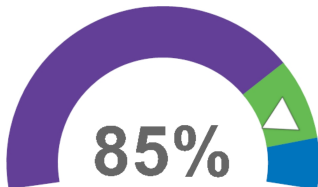
What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Goals		
Year :	2029	2029
Cost :	$15,000	$15,000
Is recurring :	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	20	20
New Car		
Year :	2028	2028
Cost :	$60,000	$60,000
Gift or Donation		
Year :	When both are retired	When both are retired
Cost :	$35,000	$35,000
Is recurring :	Yes	Yes
Years between occurrences :	1	1
This goal will end at End of Plan.		
Home Improvement		
Year :	2029	2029
Cost :	$20,000	$20,000
Is recurring :	Yes	Yes
Years between occurrences :	1	1
Number of occurrences :	10	10

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What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Retirement Income		
Dauphin County Pension Income (Ronald)		
Annual Income :	$35,000	$35,000
Start Year :	Ronald's retirement	Ronald's retirement
Select when income will end :	End of Ronald's Plan	End of Ronald's Plan
Year to end retirement income :		
Survivor Benefit :	0%	0%
Social Security		
Select Social Security Strategy	Current	Current
Ronald		
Age to File Application :	65	65
Age Retirement Benefits begin :	65	65
First Year Benefit :	$36,400	$36,400
Tanya		
Age to File Application :	62	62
Age Retirement Benefits begin :	62	62
First Year Benefit :	$33,897	$33,897
Reduce Benefits By :	0%	0%
Asset Additions		
Rollover IRA		
Pre-Tax Addition:	Maximum	Maximum
Maximum contribution each year:	Yes	Yes
After-Tax Addition:	$7,000	$7,000
Maximum contribution each year:	No	No
Year additions begin:	2025	2025
Tanya - Fund All Goals		

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What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Extra Savings by Tax Category		
Ronald's Qualified		$0
Tanya's Qualified		$0
Ronald's Roth		$0
Tanya's Roth		$0
Ronald's Tax-Deferred		$0
Tanya's Tax-Deferred		$0
Taxable		$0
Cash Reserve		
Include :		No
Your Goal Coverage		
Needs :		3
Wants :		2
Wishes :		1
Minimum Amount in Cash Reserve :		$0
Annual offset for Cash Reserve :		$0
Selected Allocation :		Enter Own Return and Standard Deviation
Return :		0.00%
Standard Deviation :		0.00%
Reverse Mortgage Line of Credit Loan		
Aspirational Bucket		
Include :		No
Additional :		$0
Selected Allocation :		Enter Own Return and Standard Deviation
Return :		9.00%
Standard Deviation :		18.00%

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What If Worksheet

Key Assumptions	Current Scenario	Finance Beach House
Tax Options		
Include Tax Penalties :	Yes	Yes
Change Tax Rate?	No	No
Year To Change :		
Change Tax Rate by this % (+ or -) :	0.00%	0.00%

● Indicates different data between the Scenario in the first column and the Scenario in any other column.

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Scenario : Finance Beach House using Average Return

These pages provide a picture of how your Investment Portfolio may hypothetically perform over the life of this Plan. The graph shows the effect on the value of your Investment Portfolio for each year. The chart shows the detailed activities that increase and decrease your Investment Portfolio value each year including the funds needed to pay for each of your Goals. Shortfalls that occur in a particular year are denoted with an 'X' under the Goal column.

Total Portfolio Value Graph

Tax Categories and Ending Values

- Qualified Assets - $12,319,601
- Roth Assets - $10,801,778
- Tax-Deferred Assets - $0
- Taxable Assets - $11,604,401
- ◉ Tanya Retires - 2026
- ◉ Ronald's Plan Ends - 2053
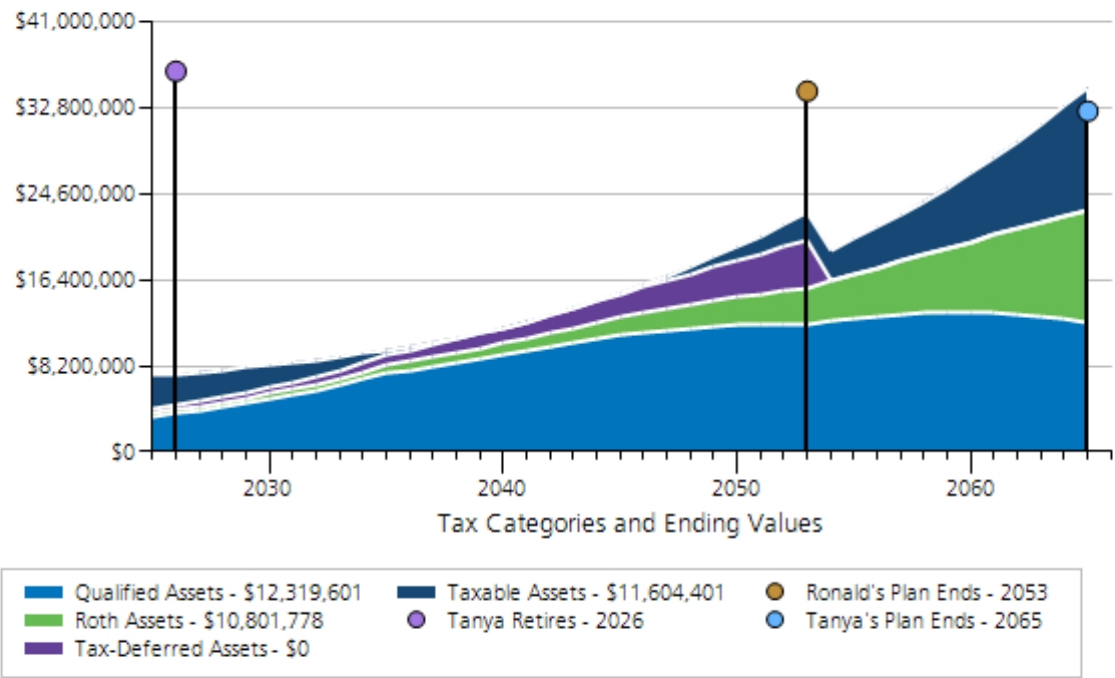- ◉ Tanya's Plan Ends - 2065

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Scenario : Finance Beach House using Average Return

Event or Ages	Year	Beginning Portfolio Value Earmarked	Beginning Portfolio Value Fund All Goals	Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Funds Used All Goals	Ending Portfolio Value
64/54	2025	368,256	6,525,534	0	0	35,000	575,873	8.53%	75,273	165,369	7,264,021
Tanya Retires	2026	401,657	6,862,363	0	0	72,376	579,815	8.50%	102,822	471,674	7,341,715
66/56	2027	438,088	6,903,628	0	0	73,377	600,001	8.49%	76,828	325,672	7,612,594
67/57	2028	477,822	7,134,772	0	0	74,406	613,689	8.47%	97,434	398,950	7,804,305
68/58	2029	521,161	7,283,144	0	0	75,462	630,507	8.46%	91,361	381,571	8,037,341
69/59	2030	568,430	7,468,912	0	0	76,546	647,765	8.44%	92,960	391,351	8,277,342
70/60	2031	619,986	7,657,355	0	0	77,660	665,370	8.43%	94,816	401,753	8,523,802
71/61	2032	676,219	7,847,583	0	0	78,803	683,290	8.41%	96,743	412,462	8,776,691
72/62	2033	737,552	8,039,139	0	0	121,860	705,346	8.39%	98,368	423,381	9,082,148
73/63	2034	804,448	8,277,700	0	0	124,188	728,131	8.38%	100,373	434,865	9,399,229
74/64	2035	877,412	8,521,817	0	0	126,578	751,678	8.36%	102,352	446,588	9,728,545
75/65	2036	956,993	8,771,552	0	0	129,033	780,073	8.37%	109,995	440,734	10,086,922
76/66	2037	1,043,792	9,043,130	0	0	131,553	810,131	8.39%	112,986	451,851	10,463,769
77/67	2038	1,138,464	9,325,305	0	0	134,140	841,982	8.40%	116,060	463,337	10,860,494
78/68	2039	1,241,723	9,618,771	0	0	136,797	879,235	8.42%	110,410	446,226	11,319,890
79/69	2040	1,354,347	9,965,543	0	0	139,525	919,538	8.44%	102,160	457,683	11,819,111
80/70	2041	1,477,186	10,341,925	0	0	142,327	968,976	8.46%	99,147	411,448	12,419,819
81/71	2042	1,611,167	10,808,652	0	0	145,203	1,021,753	8.49%	105,880	423,662	13,057,233
82/72	2043	1,757,300	11,299,933	0	0	148,156	1,078,093	8.52%	113,911	436,266	13,733,306
83/73	2044	1,916,687	11,816,619	0	0	151,189	1,138,312	8.55%	122,066	449,230	14,451,510
84/74	2045	2,090,531	12,360,980	0	0	154,303	1,202,680	8.58%	131,800	462,601	15,214,093
85/75	2046	2,280,142	12,933,951	0	0	157,500	1,267,757	8.61%	178,420	476,406	15,984,524
86/76	2047	2,486,951	13,497,573	0	0	160,783	1,336,471	8.64%	197,294	490,657	16,793,827
87/77	2048	2,712,517	14,081,310	0	0	164,154	1,409,101	8.67%	217,751	505,361	17,643,970
88/78	2049	2,958,542	14,685,428	0	0	167,616	1,488,464	8.70%	239,463	492,220	18,568,367
89/79	2050	3,226,882	15,341,485	0	0	171,170	1,572,397	8.73%	265,434	507,095	19,539,404
90/80	2051	3,519,560	16,019,844	0	0	174,819	1,661,216	8.77%	292,413	522,466	20,560,561
91/81	2052	3,838,784	16,721,776	0	0	178,566	1,755,183	8.80%	321,012	538,323	21,634,976
Ronald's Plan Ends	2053	4,186,962	17,448,014	0	0	182,414	1,854,547	8.84%	354,186	554,678	22,763,072
-/83	2054	4,566,720	18,196,353	0	0	78,377	1,562,428	8.81%	292,245	322,652	19,222,261
-/84	2055	0	19,222,261	0	0	80,478	1,655,268	8.83%	324,306	332,314	20,301,387
-/85	2056	0	20,301,387	0	0	82,635	1,753,502	8.86%	357,531	342,287	21,437,706
-/86	2057	0	21,437,706	0	0	84,849	1,857,411	8.89%	396,045	352,590	22,631,332

x - denotes shortfall

See Important Disclosure Information section in this Report for explanations of assumptions, limitations, methodologies, and a glossary.

Worksheet Detail - Combined Details

Scenario : Finance Beach House using Average Return

Event or Ages	Year	Beginning Portfolio Value		Additions To Assets	Other Additions	Post Retirement Income	Investment Earnings	Investment Return	Taxes	Funds Used	Ending Portfolio Value
		Earmarked	Fund All Goals							All Goals	
-/87	2058	0	22,631,332	0	0	87,123	1,967,077	8.91%	437,177	363,234	23,885,120
-/88	2059	0	23,885,120	0	0	89,458	2,083,048	8.94%	477,369	374,233	25,206,024
-/89	2060	0	25,206,024	0	0	91,856	2,205,590	8.97%	523,645	385,594	26,594,231
-/90	2061	0	26,594,231	0	0	94,318	2,335,316	9.00%	570,061	397,370	28,056,434
-/91	2062	0	28,056,434	0	0	96,845	2,472,676	9.03%	621,154	409,524	29,595,277
-/92	2063	0	29,595,277	0	0	99,441	2,618,026	9.07%	675,431	422,068	31,215,245
-/93	2064	0	31,215,245	0	0	102,106	2,771,898	9.10%	732,869	435,015	32,921,364
Tanya's Plan Ends	2065	0	32,921,364	0	0	104,842	2,935,324	9.13%	787,407	448,344	34,725,779

x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Finance Beach House using Average Return

Event or Ages	Year	Retirement - Basic Living Expense	Beach House Mortgage @ 5.3% for 15 years	Health Care	Beach House	Travel	New Car	Gift or Donation	Home Improvement	Ending Portfolio Value
					Funds Used					
64/54	2025	150,000	0	15,369	0	0	0	0	0	7,264,021
Tanya Retires	2026	205,360	58,068	18,288	154,020	0	0	35,938	0	7,341,715
66/56	2027	210,864	58,068	19,839	0	0	0	36,901	0	7,612,594
67/57	2028	216,515	58,068	21,523	0	0	64,954	37,890	0	7,804,305
68/58	2029	222,317	58,068	23,375	0	16,674	0	38,906	22,232	8,037,341
69/59	2030	228,275	58,068	25,111	0	17,121	0	39,948	22,827	8,277,342
70/60	2031	234,393	58,068	27,255	0	17,579	0	41,019	23,439	8,523,802
71/61	2032	240,675	58,068	29,483	0	18,051	0	42,118	24,067	8,776,691
72/62	2033	247,125	58,068	31,695	0	18,534	0	43,247	24,712	9,082,148
73/63	2034	253,748	58,068	34,238	0	19,031	0	44,406	25,374	9,399,229
74/64	2035	260,548	58,068	36,780	0	19,541	0	45,596	26,054	9,728,545
75/65	2036	267,531	58,068	21,499	0	20,065	0	46,818	26,753	10,086,922
76/66	2037	274,701	58,068	22,937	0	20,603	0	48,073	27,470	10,463,769
77/67	2038	282,063	58,068	24,484	0	21,155	0	49,361	28,206	10,860,494
78/68	2039	289,622	58,068	26,130	0	21,722	0	50,684	0	11,319,890
79/69	2040	297,384	58,068	27,885	0	22,304	0	52,042	0	11,819,111
80/70	2041	305,354	0	29,755	0	22,902	0	53,437	0	12,419,819
81/71	2042	313,538	0	31,740	0	23,515	0	54,869	0	13,057,233
82/72	2043	321,940	0	33,840	0	24,146	0	56,340	0	13,733,306
83/73	2044	330,568	0	36,020	0	24,793	0	57,849	0	14,451,510
84/74	2045	339,428	0	38,316	0	25,457	0	59,400	0	15,214,093
85/75	2046	348,524	0	40,750	0	26,139	0	60,992	0	15,984,524
86/76	2047	357,865	0	43,326	0	26,840	0	62,626	0	16,793,827
87/77	2048	367,456	0	46,042	0	27,559	0	64,305	0	17,643,970
88/78	2049	377,303	0	48,888	0	0	0	66,028	0	18,568,367
89/79	2050	387,415	0	51,883	0	0	0	67,798	0	19,539,404
90/80	2051	397,798	0	55,054	0	0	0	69,615	0	20,560,561
91/81	2052	408,459	0	58,383	0	0	0	71,480	0	21,634,976
Ronald's Plan Ends	2053	419,405	0	61,877	0	0	0	73,396	0	22,763,072
-/83	2054	215,323	0	31,967	0	0	0	75,363	0	19,222,261
-/84	2055	221,093	0	33,837	0	0	0	77,383	0	20,301,387
-/85	2056	227,019	0	35,812	0	0	0	79,457	0	21,437,706

x - denotes shortfall

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Worksheet Detail - Combined Details

Scenario : Finance Beach House using Average Return

Event or Ages	Year	Retirement - Basic Living Expense	Beach House Mortgage @ 5.3% for 15 years	Health Care	Beach House	Travel	New Car	Gift or Donation	Home Improvement	Ending Portfolio Value
				Funds Used						
-/86	2057	233,103	0	37,901	0	0	0	81,586	0	22,631,332
-/87	2058	239,350	0	40,112	0	0	0	83,772	0	23,885,120
-/88	2059	245,765	0	42,451	0	0	0	86,018	0	25,206,024
-/89	2060	252,351	0	44,920	0	0	0	88,323	0	26,594,231
-/90	2061	259,114	0	47,566	0	0	0	90,690	0	28,056,434
-/91	2062	266,058	0	50,345	0	0	0	93,120	0	29,595,277
-/92	2063	273,189	0	53,264	0	0	0	95,616	0	31,215,245
-/93	2064	280,510	0	56,327	0	0	0	98,179	0	32,921,364
Tanya's Plan Ends	2065	288,028	0	59,506	0	0	0	100,810	0	34,725,779

x - denotes shortfall

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Worksheet Detail - Combined Details

• Calculations are based on a "Rolling Year" rather than a Calendar Year. The current date begins the 365-day "Rolling Year".

• Additions and withdrawals occur at the beginning of the year.

• Other Additions come from items entered in the Other Assets section and any applicable proceeds from insurance policies.

• Employer Awards represent the gross value of the award and will be subject to taxation based on the type of award and other particulars.

• Strategy Income is based on the particulars of the Goal Strategies selected. Strategy Income from immediate annuities, 72(t) distributions, and annuities with lifetime income are pre-tax.

• Post Retirement Income includes the following: Social Security, pension, annuity, rental property, royalty, alimony, part-time employment, trust, and any other retirement income as entered in the Plan.

• If either Social Security Program Estimate or Enter Your Own Estimate of Annual Benefits is selected, the program will determine whether a participant is entitled to a benefit(s).

• Investment Earnings are calculated on all assets after any withdrawals for 'Goal Expense', 'Taxes on Withdrawals' and 'Tax Penalties' are subtracted.

• The Taxes column is a sum of taxes owed from (1) retirement income, (2) funding of strategies and strategy income, (3) withdrawals from qualified assets including Required Minimum Distributions, modeled qualified distributions, or Roth Conversions, (4) withdrawals of untaxed gains from taxable assets , (5) withdrawals from tax-deferred or qualified assets used to fund Goals in that year, (6) Employer Awards, (7) realized investment earnings of taxable assets, (8) IRMAA surcharge, if applicable. Tax rates used are detailed in the Tax and Inflation Options page.

• Tax Penalties can occur when Qualified, Roth, and Tax-Deferred Assets are used prior to age 59½. Tax Penalties can also occur if Health Savings Accounts are used for non-qualified expenses before age 65. If there is a value in this column, it illustrates that you are using your assets in this Plan in a manner that may incur tax penalties. Generally, it is better to avoid tax penalties whenever possible.

• These calculations do not incorporate penalties associated with use of 529 Plan withdrawals for non-qualified expenses.

• It is assumed all Health Care Expenses are considered to be qualified expenses. If the expenses are funded by a Health Savings Account, distributions are not subject to taxation.

• Funds for each Goal Expense are first used from Earmarked resources. If sufficient funds are not available from Earmarked resources, Fund All Goals resources will be used to fund the remaining portion of the Goal Expense, if available in that year. If neither Earmarked nor Fund All Goals resources are available, resources earmarked for other goals may be used.

• All funds needed for a Goal must be available in the year the Goal occurs. Funds from Earmarked Assets that become available after the Goal year(s) have passed will be reassigned to Fund All Goals.

• Ownership of qualified assets is assumed to roll over to the surviving co-client at the death of the original owner, if applicable. It is also assumed the surviving co-client inherits all assets of the original owner unless the beneficiary of the account is changed.

x - denotes shortfall

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Employer Stock Plans

Glossary

Aspirational Cash Reserve Strategy

This optional strategy simulates setting aside funds to establish an account to fund goals outside of your Plan. These funds are segmented out of the investment portfolio and are never spent. Rather, the assets are grown based on the specified investment option and the potential balances are displayed. Generally, this strategy is included when you have excess funds after fulfilling your financial goals and used to create a legacy or to fund discretionary objectives.

Asset Allocation

Asset Allocation is the process of determining what portions of your portfolio holdings are to be invested in the various asset classes.

Asset Class

Asset Class is a standard term that broadly defines a category of investments. The three basic asset classes are Cash, Bonds, and Stocks. Bonds and Stocks are often further subdivided into more narrowly defined classes. Some of the most common asset classes are defined below.

Cash and Cash Alternatives

Cash typically includes bank accounts or certificates of deposit, which are insured by the Federal Deposit Insurance Corporation up to a limit per account. Cash Alternatives typically include money market securities, U.S. treasury bills, and other investments that are readily convertible to cash, have a stable market value, and a very short-term maturity. U.S. Treasury bills are backed by the full faith and credit of the U.S. Government and, when held to maturity, provide safety of principal. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in cash alternatives.)

Bonds

Bonds are either domestic (U.S.) or global debt securities issued by either private corporations or governments. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in bonds. Bonds are also called "fixed income securities.")

Domestic government bonds are backed by the full faith and credit of the U.S. Government and have superior liquidity and, when held to maturity, safety of principal. Domestic corporate bonds carry the credit risk of their issuers and thus usually offer additional yield. Domestic government and corporate bonds can be sub-divided based upon their term to maturity. Short-term bonds have an approximate term to maturity of 1 to 5 years; intermediate-term bonds have an approximate term to maturity of 5 to 10 years; and, long-term bonds have an approximate term to maturity greater than 10 years.

Stocks

Stocks are equity securities of domestic and foreign corporations. (See the "Risks Inherent in Investing" section in this Important Disclosure Information for a summary of the risks associated with investing in stocks.)

Domestic stocks are equity securities of U.S. corporations. Domestic stocks are often sub-divided based upon the market capitalization of the company (the market value of the company's stock). "Large cap" stocks are from larger companies, "mid cap" from the middle range of companies, and "small cap" from smaller, perhaps newer, companies. Generally, small cap stocks experience greater market volatility than stocks of companies with larger capitalization. Small cap stocks are generally those from companies whose capitalization is less than $500 million, mid cap stocks those between $500 million and $5 billion, and large cap over $5 billion.

Large cap, mid cap and small cap may be further sub-divided into "growth" and "value" categories. Growth companies are those with an orientation towards growth, often characterized by commonly used metrics such as higher price-to-book and price-to-earnings ratios. Analogously, value companies are those with an orientation towards value, often characterized by commonly used metrics such as lower price-to-book and price-to-earnings ratios.

International stocks are equity securities from foreign corporations. International stocks are often sub-divided into those from "developed" countries and those from "emerging markets." The emerging markets are in less developed countries with emerging economies that may be characterized by lower income per capita, less developed infrastructure and nascent capital markets. These "emerging markets" usually are less economically and politically stable than the "developed markets." Investing in international stocks involves special risks, among which include foreign exchange volatility and risks of investing under different tax, regulatory and accounting standards.

Glossary

Asset Mix

Asset Mix is the combination of asset classes within a portfolio, and is usually expressed as a percentage for each asset class.

Base Inflation Rate

The Base Inflation Rate is the default inflation rate in the Program. You can adjust this rate in financial goal expenses, retirement income sources, savings rates, and in each What If scenario. Also see "Inflation Rate."

Bear Market Loss

The Bear Market Loss shows how a portfolio would have been impacted during the Great Recession (November 2007 through February 2009) or the Bond Bear Market (August 2020 through October 2022). The Bear Market Loss shows: 1) either the Great Recession Return or the Bond Bear Market Return, whichever is lower, and 2) the potential loss, if you had been invested in this cash-bond-stock-alternative-other portfolio during the period with the lower return. See Bear Market Test, Great Recession Return, and Bond Bear Market Return.

Bear Market Test

The Bear Market Test, included in the Stress Tests, examines the impact on your Plan results if a Bear Market Loss occurred this year. The Bear Market Test shows the likelihood that you could fund your Needs, Wants and Wishes after experiencing such an event. See Bear Market Loss.

Bond Bear Market Return

The Bond Bear Market Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Bond Bear Market (August 2020 through October 2022), the worst bear market for bonds since the Great Depression. MoneyGuidePro shows a Bond Bear Market Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Great Recession Return.

Cash Receipt Schedule

A Cash Receipt Schedule consists of one or more years of future after-tax amounts received from the anticipated sale of an Other Asset, exercising of Stock Options grants, or proceeds from Restricted Stock grants.

Composite Portfolio

The Composite Portfolio provides an aggregated view of your Target Portfolio along with any assets that are considered to be unavailable for reallocation.

Concentrated Position

A Concentrated Position is when your portfolio contains a significant amount (as a percentage of the total portfolio value) in individual stock or bonds. Concentrated Positions have the potential to increase the risk of your portfolio.

Confidence Zone

See Monte Carlo Confidence Zone.

Current Dollars

The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we also express the Results in Current Dollars, calculated by discounting the Future Dollars by the sequence of inflation rates used in the Plan.

Current Portfolio

Your Current Portfolio is comprised of all the investment assets you currently own (or a subset of your assets, based on the information you provided for this Plan), categorized by Asset Class and Asset Mix.

Expense Adjustments

When using historical returns, some users of MoneyGuidePro include Expense Adjustments. These adjustments (which are specified by the user) reduce the return of the affected Asset Classes and are commonly used to account for transaction costs or other types of fees associated with investing. If Expense Adjustments have been used in this Report, they will be listed beside the historical indices at the beginning of this Report.

Fund All Goals

Fund All Goals is one of two ways for your assets and retirement income to be used to fund your goals. The other is Earmark, which means that an asset or retirement income is assigned to one or more goals, and will be used only for those goals. Fund All Goals means that the asset or income is not earmarked to fund specific goals, and can be used to fund any goal, as needed in the calculations.

Future Dollars

Future Dollars are inflated dollars. The Results of MoneyGuidePro calculations are in Future Dollars. To help you compare dollar amounts in different years, we discount the Future Dollar amounts by the inflation rates used in the calculations and display the Results in the equivalent Current Dollars.

Glossary

Great Recession Return

The Great Recession Return is the rate of return for a cash-bond-stock-alternative-other portfolio during the Great Recession (November 2007 through February 2009), the worst bear market for stocks since the Great Depression. MoneyGuidePro shows a Great Recession Return for your Current, Risk-based, and Target Portfolios, calculated using historical returns of broad-based asset class indices. See Bond Bear Market Return.

Inflation Rate

Inflation is the percentage increase in the cost of goods and services for a specified time period. A historical measure of inflation is the Consumer Price Index (CPI). In MoneyGuidePro, the Inflation Rate is selected by your Advisor, and can be adjusted in different scenarios.

Liquidity

Liquidity is the ease with which an investment can be converted into cash.

Locked Asset

An asset is considered to be locked by the software if it is unavailable to be reallocated to the Target Portfolio. Any account that has been indicated as locked, as well as specific account types such as Variable Annuity with a Guaranteed Minimum Withdrawal Benefit are considered locked.

Model Portfolio Table

The Model Portfolio Table is the portfolio(s) that could be appropriate for you, based upon the risk-based portfolio.

Monte Carlo Confidence Zone

The Monte Carlo Confidence Zone is the range of probabilities that you (and/or your Advisor) have selected as your target range for the Monte Carlo Probability of Success in your Plan. The Confidence Zone reflects the Monte Carlo Probabilities of Success with which you would be comfortable, based upon your Plan, your specific time horizon, risk profile, and other factors unique to you.

Monte Carlo Probability of Success / Probability of Failure

The Monte Carlo Probability of Success is the percentage of trials of your Plan that were successful. If a Monte Carlo simulation runs your Plan 1,000 times, and if 600 of those runs are successful (i.e., all your goals are funded and you have at least $1 of Safety Margin), then the Probability of Success for that Plan, with all its underlying assumptions, would be 60%, and the Probability of Failure would be 40%.

Monte Carlo Simulations

Monte Carlo simulations are used to show how variations in rates of return each year can affect your results. A Monte Carlo simulation calculates the results of your Plan by running it many times, each time using a different sequence of returns. Some sequences of returns will give you better results, and some will give you 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).

Needs / Wants / Wishes

In MoneyGuidePro, you choose an importance level from 10 to 1 (where 10 is the highest) for each of your financial goals. Then, the importance levels are divided into three groups: Needs, Wants, and Wishes. Needs are the goals that you consider necessary for your lifestyle, and are the goals that you must fulfill. Wants are the goals that you would really like to fulfill, but could live without. Wishes are the "dream goals" that you would like to fund, although you won't be too dissatisfied if you can't fund them. In MoneyGuidePro, Needs are your most important goals, then Wants, then Wishes.

Portfolio Set

A Portfolio Set is a group of portfolios that provides a range of risk and return strategies for different investors.

Portfolio Total Return

A Portfolio Total Return is determined by weighting the return assumption for each Asset Class according to the Asset Mix. Also see "Expense Adjustments."

Probability of Success / Probability of Failure

See Monte Carlo Probability of Success / Probability of Failure.

Real Return

The Real Return is the Total Return of your portfolio minus the Inflation Rate.

Recommended Scenario

The Recommended Scenario is the scenario selected by your Advisor to be shown on the Results page and in Play Zone.

Glossary

Retirement Cash Reserve Strategy

This optional strategy simulates creating a cash account to provide funding for near-term goal expenses. You select the number of years of Needs, Wants, and Wishes to be included in the cash account. The Program then funds the Retirement Cash Reserve with the designated amounts, and simulates rebalancing your remaining investments to match the selected Target Portfolio.

Retirement Start Date

For married couples, retirement in MoneyGuidePro begins when both the client and spouse are retired. For single, divorced, or widowed clients, retirement begins when the client retires.

Risk

Risk is the chance that the actual return of an investment, asset class, or portfolio will be different from its expected or average return.

Risk-based Portfolio

The risk-based portfolio is the Model Portfolio associated with the risk score you selected.

Safety Margin

The Safety Margin is the hypothetical portfolio value at the end of the Plan, based on all the inputs and assumptions included in this Report. A Safety Margin of zero indicates the portfolio was depleted before the Plan ended. The Safety Margin does not protect you or your Target Portfolio from investment losses, and, as with all other results in the Plan, is not guaranteed.

Standard Deviation

Standard Deviation is a statistical measure of the volatility of an investment, an asset class, or a portfolio. It measures the degree by which an actual return might vary from the average return, or mean. Typically, the higher the standard deviation, the higher the potential risk of the investment, asset class, or portfolio.

Star Track

Star Track provides a summary of your Plan results over time, using a bar graph. Each bar shows the Monte Carlo Probability of Success for your Recommended Scenario, on the date specified, compared to the Monte Carlo Probability of Success for a scenario using all Target values.

Target Goal Amount

The Target Goal Amount is the amount you would expect to spend, or the amount you would like to spend, for each financial goal.

Target Portfolio

Target Portfolio is the portfolio you have selected based upon your financial goals and your risk tolerance.

Target Retirement Age

Target Retirement Age is the age at which you would like to retire.

Target Savings Amount

In the Resources section of MoneyGuidePro, you enter the current annual additions being made to your investment assets. The total of these additions is your Target Savings Amount.

Time Horizon

Time Horizon is the period from now until the time the assets in this portfolio will begin to be used.

Total Return

Total Return is an assumed, hypothetical growth rate for a specified time period. The Total Return is either (1) the Portfolio Total Return or (2) as entered by you or your Advisor. Also see "Real Return."

Wants

See "Needs / Wants / Wishes".

Willingness

In MoneyGuidePro, in addition to specifying Target Goal Amounts, a Target Savings Amount, and Target Retirement Ages, you also specify a Willingness to adjust these Target values. The Willingness choices are Very Willing, Somewhat Willing, Slightly Willing, and Not at All.

Wishes

See "Needs / Wants / Wishes".

Worst One-Year Loss

The Worst One-Year Loss is the lowest annual return that a portfolio with the specified asset mix and asset class indices would have received during the historical period specified.