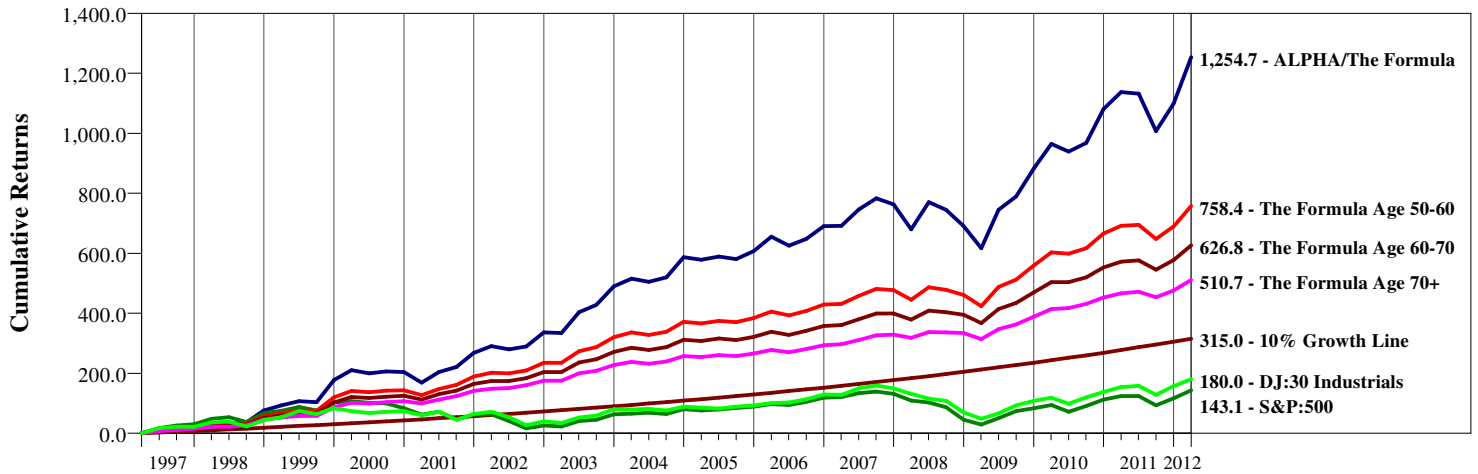




## The Formula™ Model Performance History With Age Category Bond Mixes

### Cumulative Returns for 15 Years Ended March 31, 2012



### Annual Returns for Calendar Years 15 1/4 Years Ended March 31, 2012

	1 Qtr. 2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
ALPHA/The Formula	12.99	1.47	20.18	24.35	-8.37	9.13	11.83	3.00	16.41	35.28	18.41	21.25	9.60	57.27	44.42	19.24
The Formula Age 50-60	8.67	3.16	16.11	17.47	-2.66	9.05	9.35	2.56	12.18	25.42	16.02	18.69	10.73	39.85	33.52	15.79
The Formula Age 60-70	7.29	3.70	14.69	15.02	-0.72	9.02	8.52	2.42	10.75	22.11	15.17	17.56	10.97	34.11	29.91	14.64
The Formula Age 70+	5.93	4.21	13.24	12.48	1.24	8.99	7.69	2.27	9.32	18.80	14.28	16.30	11.12	28.40	26.32	13.48
S&P:500	12.59	2.11	15.06	26.47	-37.00	5.49	15.79	4.91	10.88	28.68	-22.10	-11.89	-9.11	21.04	28.58	33.36

### Compound Annual Returns for Periods Ended March 31, 2012

	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years	Last 11 Years	Last 12 Years	Last 13 Years	Last 14 Years	Last 15 Years
ALPHA/The Formula	9.45	12.77	23.67	14.80	11.35	10.22	10.38	10.37	13.50	13.26	15.85	13.07	16.21	17.94	18.97
The Formula Age 50-60	8.45	10.48	17.85	12.00	10.06	9.20	9.10	8.83	11.03	11.03	12.87	11.17	13.39	14.63	15.41
The Formula Age 60-70	8.11	9.71	15.87	11.00	9.55	8.79	8.62	8.26	10.16	10.23	11.82	10.46	12.36	13.43	14.14
The Formula Age 70+	7.77	8.95	13.86	9.95	9.01	8.36	8.10	7.68	9.25	9.41	10.74	9.71	11.28	12.20	12.82
S&P:500	8.54	12.04	23.42	3.87	2.01	3.59	4.71	4.96	7.95	4.12	3.76	1.36	2.54	3.61	6.10

**Key:** The Formula Age 50-60 = 70% The Formula / 30% Barclays Capital Intermediate Treasury Index  
 The Formula Age 60-70 = 60% The Formula / 40% Barclays Capital Intermediate Treasury Index  
 The Formula Age 70+ = 50% The Formula / 50% Barclays Capital Intermediate Treasury Index

Disclosure: Past performance is not a guarantee of future performance. The Formula™ returns presented above are hypothetical prior to July 2010 and represent a reduction in gross returns of 3% annually for fees and expenses which would be expected in a real-time managed account. Beginning July 2010, actual client net composite returns are used. The client composites are weighted by account size and assets included in the composites are net of all fees and trading expenses. Alpha's management fees range from 0.8% annually to 2.0% annually.

The Formula™ is a precise asset allocation strategy applied over time using equity indexes and bond funds as components. The equity indexes are the S&P 500, NASDAQ 100, and the S&P MidCap 400. The bond fund is the PIMCO Total Return Fund. The age-based illustrations combine The Formula™ with the Barclays Capital Intermediate Treasury Index in the proportions noted in the key. The age-based illustrations are models which are rebalanced annually. The Barclays Capital Intermediate Treasury Index is presented gross of fees and expenses. The Formula™ is not an actual investment, but rather a recipe detailing the allocation of indexes and bond funds over time. As such, it is, like an index, not investable. A managed account based on The Formula™ may use funds which deviate from the indexes in the illustration. This strategy may be executed using variable annuity company products which may increase the total expense factor. These expense factors cannot be quantified in advance. Potential investors should inquire as to the exact additional costs of these investment venues. Model results, being hypothetical, have inherent limitations due to the fact that they do not reflect actual trading and may not reflect the impact that material economic and market factors might have had on the advisor's decision-making if actual client funds had been invested in the model strategy. No matter how positive the model returns have been over any time period, the potential for loss is always present due to factors in the future which may not be accounted for in the model.