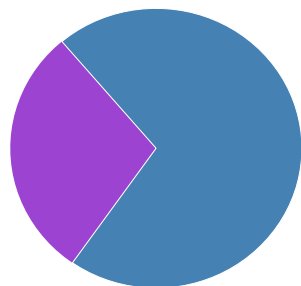
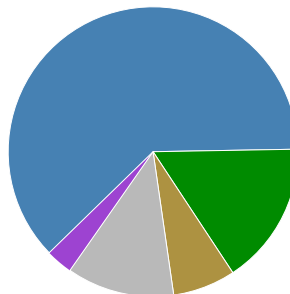


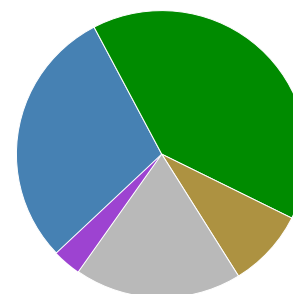
Bradley Impact Fund Portfolios: Asset Allocation



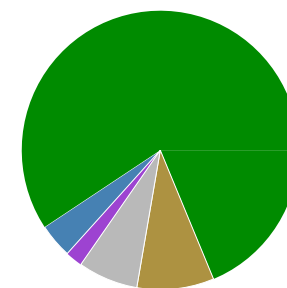
Short Duration



Moderate Income



Moderate Growth & Income



Aggressive Growth

| ASSET CLASS | % | % | % | % |
|-------------------------|-------------|-------------|-------------|-------------|
| Cash Alternatives | 29.1% | 3.0% | 3.2% | 2.0% |
| Fixed Income | 70.9 | 62.0 | 29.4 | 4.0 |
| Equity | 0.0 | 16.0 | 40.1 | 78.0 |
| Real Assets | 0.0 | 7.0 | 8.8 | 9.0 |
| Alternative Investments | 0.0 | 12.0 | 18.6 | 7.0 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Portfolio | 100% | 100% | 100% | 100% |

Investment Objective Definitions

Short Term portfolios emphasize preservation of capital and provision of liquidity for planned or unplanned disbursements. There is no consideration for capital appreciation as the assets are held in fixed income securities with short maturities and money market funds.

- *Short Duration* investors generally assume lower risk, but may still experience losses or have lower expected returns. This model can be considered for risk-averse investors seeking to preserve capital to meet possible withdrawal needs and desiring to protect principal over a period from several months to an interest rate cycle.

Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets.

- *Moderate Income* investors are willing to accept a modest level of risk that may result in increased losses in exchange for the potential to receive modest returns.

Growth and Income portfolios emphasize a blend of current income and capital appreciation and usually have some exposure to more volatile growth assets.

- *Moderate Growth & Income* investors are willing to accept a modest level of risk that may result in increased losses in exchange for the potential to receive modest returns.

Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets.

- *Aggressive Growth* investors seek a higher level of returns and are willing to accept a higher level of risk that may result in more significant losses.

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The information in this report compares returns and other characteristics of your current portfolio to a proposed asset allocation selected based upon your current investment profile as represented. This report contains hypothetical results, calculated based upon the information and assumptions that you provided or that are disclosed in the report. This report does not attempt to address all financial issues that may impact you and is limited to the areas addressed to in the report. Hypothetical results do not reflect actual manager allocation decisions, as well as material market and economic factors that would affect decision making. The asset allocation references in this report may fluctuate based on asset values, portfolio decisions, and client needs. As circumstances change, your investment allocation should be reviewed and adjusted as

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When you select an investment that has potential for higher returns, remember you are also choosing a higher level of risk. To help us assess your investment needs, we have developed risk tolerance categories or investment statements. Your risk tolerance level will provide guidance regarding the types of investment vehicles that may be appropriate for you. As circumstances change, your risk tolerance should be reviewed and adjusted as needed.

This report may propose a plan to make regular, systematic investments in the future. Systematic investing does not assure a profit and does not protect against loss in declining markets. Such a plan involves continuous investment in securities regardless of fluctuating price levels of such securities. You should consider your financial ability to continue purchases through periods of low price levels.

This report is meant to be updated from time to time as changes occur in your life, your investments, and your goals. It is imperative to review and revise your financial plan regularly to keep pace with changes in the tax laws, investment climate, economic conditions, actual future investment results, rate of inflation, and other impacting circumstances. If you fail to review your financial plan on a regular basis and adjust it as necessary, your actual financial outcome could differ dramatically from the results in this report.

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