We offer a variety of short-term fixed income solutions for clients seeking a more reliable source of current income than short-term investments, such as money markets or CD’s, with substantially less principal volatility than the broad bond market average. Portfolios are invested in highly liquid, investment grade securities, with a maximum expected maturity of approximately three years. Portfolio duration will generally be maintained in a range of 1 to 3 years. Custom portfolios are available. Minimum account size of $5 million.

Characteristics

<table>
<thead>
<tr>
<th></th>
<th>Low Volatility</th>
<th>Barclays 1-3 Gov’t</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Maturity</td>
<td>0.8 yrs</td>
<td>2.0 yrs</td>
</tr>
<tr>
<td>Effective Duration</td>
<td>0.8 yrs</td>
<td>1.8 yrs</td>
</tr>
<tr>
<td>Yield to Maturity</td>
<td>2.4%</td>
<td>2.3%</td>
</tr>
<tr>
<td>Average Quality</td>
<td>AA</td>
<td>AA</td>
</tr>
</tbody>
</table>

Effective Maturity

- 0 to 1 yrs
- 1 to 3 yrs
- 3 to 5 yrs

Portfolio Composite

- U.S. Treasury 92%
- Cash 3%
- Corp 4%
- Gov't Agency 0%

Barclays 1-3 Govt.

- U.S. Treasury 95%
- Gov't Agency 5%