



# MUTUAL FUND PORTFOLIO DATA AS OF 12/31/2011

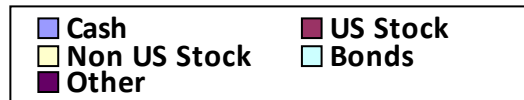
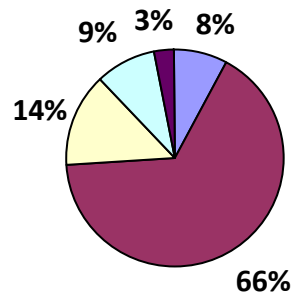
## PORTFOLIO COMPOSITION

| Inception Date | Number of Holdings | Div Yld (%) | Beta (3 year) vs. S&P 500 | Alpha (3 year) vs. S&P 500 | 3 yr Rtrn Annual % |
|----------------|--------------------|-------------|---------------------------|----------------------------|--------------------|
| 8/1/2008       | 16                 | 1.47        | .91                       | 2.15                       | 6.12               |

| Ten Largest Holdings   | %    | Sector Breakdown  | %     |
|------------------------|------|-------------------|-------|
| Jensen                 | 9.70 | Business Services | 0.00  |
| Longleaf Partners      | 8.51 | Consumer Services | 0.00  |
| Sequoia                | 8.32 | Consumer Goods    | 0.00  |
| Franklin Utilities     | 8.30 | Energy            | 5.60  |
| Vanguard PRIMECAP      | 7.05 | Financial         | 15.64 |
| Fidelity High Income   | 6.65 | Hardware          | 0.00  |
| Buffalo Mid Cap        | 6.58 | Healthcare        | 12.16 |
| Calamos Growth         | 6.44 | Materials         | 4.60  |
| Third Avenue Small Cap | 6.17 | Telecommunication | 2.45  |
| Osterweis              | 6.03 | Utilities         | 9.78  |

| Investment Style | %     |
|------------------|-------|
| Large Growth     | 20.00 |
| Large Value      | 18.00 |
| Large Blend      | 21.00 |
| Mid Growth       | 11.00 |
| Mid Value        | 8.00  |
| Mid Blend        | 9.00  |
| Small Growth     | 6.00  |
| Small Value      | 3.00  |
| Small Blend      | 3.00  |

### Asset Allocation



## PORTFOLIO OBJECTIVE

The Mutual Fund Portfolio seeks to use managed fund investments across the broad market and to exceed the benchmark return.

## PORTFOLIO STRATEGY

The Mutual Fund Portfolio invests in a broad range of managed investment products. The portfolio is well diversified including bonds, large and small cap, US and international exposures. The portfolio does not trade as often as our core equity portfolios and the investments have very low fees. Suitable for conservative and moderate investors alike.

## NOTES

The Ragain Financial Portfolios are not mutual funds or investments that can be purchased in bulk. They are outlines and investment choices that your advisor will use to create a custom portfolio for your accounts.

Minimum investment size for the Ragain Financial Portfolios is \$50,000.00. Accounts smaller in size will be able to invest but in smaller baskets and not all investments will be used. Talk to your advisor about the specific investments your account will have.

Ragain Financial Portfolios are subject to change at any time and may be modified by your advisor.

Past Performance is No Guarantee of Future Results

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