
INVESTMENT POLICY STATEMENT
Sample Pension Fund

April 1, 2009

PREPARED BY:

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Investment Policy Discussion

What Is an Investment Policy Statement?

An Investment Policy Statement (IPS) describes the investment philosophies and investment management procedures to be utilized for the funds as further described below, as well as the long-term goals for the Investor.

The Need for an IPS

The principal reason for developing an investment policy and for putting it in writing is to enable you and us to protect your portfolio from ad hoc revisions of a sound long-term policy. Without an investment policy, in times of market turmoil, Investors are often inclined to make impromptu investment decisions that are inconsistent with prudent investment management principles. Your investment policy is intended to provide a well thought out framework from which sound investment decisions can be made.

Steps to Take to Establish an Investment Policy

1. Assess your financial situation—identify your goals and needs.
2. Determine your tolerance for risk and your time horizon.
3. Set long term investment objectives.
4. Identify any restrictions on the portfolio and its assets.
5. Determine the asset classes and mix appropriate (the “Asset Allocation”) to maximize the likelihood of achieving the investment objectives at the lowest level of risk.
6. Determine the investment methodology to be used with regards to investment (manager) selection, rebalancing, buy-sell disciplines, portfolio reviews and reporting, etc.
7. Implement the decisions.

The Employee Retirement and Income Security Act of 1974 (ERISA) mandates certain guidelines in the management of investment assets in Qualified Retirement Plans. This act specifically states that the investments in a qualified plan must be diversified so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

In addition, ERISA mandates a description of any procedure under the plan for the allocation of responsibilities for the operation and administration of the plan.

With the enactment of ERISA, trust fiduciaries became liable for breaches in prudence and diversification standards. ERISA 402(b)(1) states, “Every employee

benefit trust shall provide a procedure for establishing and carrying out a funding policy and method consistent with the objectives of the trust and requirements of this title.” Noncompliance with these rules can expose a trustee to significant personal liability. Being clear about the intents, purposes and processes of the trust goes a long way toward protecting the trustee and helping the beneficiaries have clear and appropriate expectations.

The Plan Sponsor acknowledges its fiduciary responsibility to the Plan participants.

This Investment Policy Statement:

- ◆ Establishes the Investor's expectations, objectives and guidelines in the investment of the Portfolio's assets
- ◆ Creates the framework for a well-diversified asset mix that can be expected to generate acceptable long-term returns at a level of risk suitable to the Investor, including:
 - ◆ describing an appropriate risk posture for the investment of the Investor's Portfolio
 - ◆ specifying the target asset allocation policy
 - ◆ establishing investment guidelines regarding the selection of investment managers, permissible securities and diversification of assets
 - ◆ specifying the criteria for evaluating the performance of the Portfolio's assets
- ◆ Defines the responsibilities of the Investor and the Advisor
- ◆ Encourages effective communication between the Investment Manager(s) and the Investor

This IPS is not a contract. This investment policy has not been reviewed by any legal counsel and the Advisor and Investor use it at their own discretion. This IPS is intended to be a summary of an investment philosophy and the procedures that provide guidance for the Investor and the Advisor. The investment policies described in this IPS should be dynamic. These policies should reflect the Investor's current status and philosophy regarding the investment of the Portfolio. These policies will be reviewed and revised periodically to ensure they adequately reflect any changes related to the Portfolio, to the Investor or the capital markets.

It is understood that there can be no guarantee about the attainment of the goals or investment objectives outlined herein.

Introduction

One of the important purposes of this Investment Policy Statement (IPS) is to establish a clear understanding between the Investor (“Trustees” identified below) and MJ Consulting Group, Inc. (“Advisor”) as to the investment goals and objectives and management policies applicable to the Investor’s investment portfolio (“Portfolio”).

The Trustee(s):

John Sample,

Overview Commentary

Investor Information:

Plan Name:

Sample Pension Fund
Pasadena , California 91107
USA

Trust Tax ID: 99-9999999

Trustees:

John Sample
Sample Consulting
Pasadena , California 91107
USA

Date of Trust and Amendments

Original: December 31, 2002

Authorized Decision Makers

The authorized decision maker(s) for the assets under this IPS and their capacity are:

John Sample, Trustee of the Sample Pension Plan

Assets to be considered under this IPS

The investments being managed under this IPS have a current approximate value of \$1,000,000.

Account Information

<i>Acct. Title</i>	<i>Acct. Number</i>	<i>Custodian</i>	<i>Current Mkt. Value</i>
Sample Pension Fund		MassMutual Trust Company	\$1,000,000
Total:			\$1,000,000

Investment Advisor :

Dennis M. Kunisaki
 Mass Mutual Financial Group
 5776 Parkcrest Drive
 La Verne, California 91750
 USA
 (909) 967-7700
 dkunisaki@finsvcs.com

The following Advisor is managing a portion of the portfolio:

Dennis Kunisaki
 Massachusetts Mutual Trust Company
 Los Angeles, California 90067
 USA
 (909) 967-7700

Tax Advisor:

James Sample
 Sample Accountancy
 Pasadena, California 91107
 USA

Attorney:

Thomas Sample
 Sample Law Offices
 Pasadena, California 91107
 USA

Sponsor Company:

Sample Consulting
 Pasadena, California 91107
 USA

Plan Administrator:

John Sample
 Sample Consulting
 Pasadena, California 91107
 USA

Plan Actuary :

Michael Jones
MJ Consulting
Pasadena , California
USA
(626) 356-9996

Overview***Employees covered by this plan include:***

Anthony Sample, Richard Sample

The Vesting Schedule for the Plan is described as follows:

First year 25%; Second year 50%; Third year 100%

Distributions to terminated Plan participants will be made according to the following guidelines:

Under \$5,000 in cash, over \$5,000 at the participant's election. All distributions are made, or begin, 6 months following the year of the participant's separation from service.

The Actuarial Assumptions for the plan are as follows:

To fully satisfy the long term objectives to the employees of Sample Consulting the plan shall meet or exceed a 5 annualized rate of return after expenses. This required return is based on current assumptions regarding morbidity and mortality of the participants, a retirement age of 65, and continued full funding by the sponsor company.

The Actuarial Assumptions for the plan are as follows:

To fully satisfy the long term objectives to the employees of Sample Consulting the plan shall meet or exceed a 5 annualized rate of return after expenses. This required return is based on current assumptions regarding morbidity and mortality of the participants, a retirement age of 65, and continued full funding by the sponsor company.

Projections are needed to help manage the cash flow and to optimize the amounts invested. Cash that will be needed for distributions to departed employees should remain liquid, preferably in a money market account. The Trustees expect the cash flow into and out of the plan to be as follows:

	Distributions	Contributions	Net
Year 1	\$5,000	\$100,000	\$95,000
Year 2	\$5,000	\$100,000	\$95,000
Year 3	\$5,000	\$100,000	\$95,000
Year 4	\$5,000	\$100,000	\$95,000
Year 5	\$5,000	\$100,000	\$95,000

Fiduciary Bonding is provided by:

The amount of the bond is:

Investor Circumstances

The Sample Consulting established the Sample Pension Fund for the benefit of its employees. The Plan is intended to provide eligible employees with a vehicle to save for or receive benefits for their retirement. The Plan is a qualified employee benefit plan intended to comply with all applicable federal laws and regulations, including the Internal Revenue Code of 1986, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Investor describes their own knowledge of investments as good.

Time Horizon

It is assumed that the investment horizon for this portfolio exceeds 5 years. In other words, the Investors's objectives for this portfolio are anticipated to continue without significant modification for a minimum of 5 years.

Withdrawals will be needed, beginning in approximately 5 years.

Capital values fluctuate, especially so over shorter periods of time. The Investor recognizes that the possibility of capital loss does exist. However, historical data suggests that the risk of principal loss can be minimized if the long-term investment mix employed under this Investment Policy Statement is maintained over a holding period of at least three to five years.

Risk Tolerance

Investment theory and historical capital market return data suggest that, over long periods of time, there is a relationship between the level of investment risk assumed

and the level of return that can be expected. In general, in order to attain higher returns one must accept higher risk (e.g. volatility of return).

Given this relationship between risk and return, a fundamental step in determining the investment policy for the Portfolio is the determination of the amount of risk the Investor can tolerate.

A comfort level with investment risk influences how aggressively or conservatively a portfolio can be invested. Like a scale, risk needs to be balanced with the need for returns to achieve the investment goals. The Investor desires long-term investment performance sufficient to meet the objectives. The Investor understands that to achieve such performance the portfolio may experience periods of decline. Investor further understands that in a severe market, the potential recovery period could be extensive.

Although Investor prefers to limit the portfolio's volatility, the Investor has also indicated a willingness to tolerate between one and two years of decline in this investment portfolio in order to position it for improved growth possibilities.

The Investor can tolerate infrequent, very limited declines (less than 10%) through difficult phases in a stock market cycle.

Investor's Risk Tolerance Class: Moderately Conservative

Asset Allocation

Academic research offers considerable evidence that the asset allocation decision far outweighs security selection and market timing in its impact on portfolio variability and performance. After reviewing the long-term performance and risk characteristics of various asset classes and balancing the risk and rewards of market behavior, the following asset classes were selected to achieve the objectives of the Investor's Portfolio.

Asset Allocation Table

Category	Holdings	%	Chart
■ Equity		32.00%	<p>A pie chart illustrating the asset allocation. The largest slice is Fixed Income at 56% (yellow), followed by Equity at 32% (dark blue), Alternative/Sector Investments at 7% (red), and Cash at 5% (green).</p>
	U.S. Equities - Large Cap Value	7.00%	
	U.S. Equities - Large Cap Growth	6.00%	
	World Stocks (Ex- USA)	5.00%	
	U.S. Equities - Large Cap	5.00%	
	U.S. Equities - Mid Cap Growth	3.00%	
	U.S. Equities - Mid Cap Value	3.00%	
	U.S. Equities - Small Cap Value	3.00%	
■ Fixed Income		56.00%	
	US Corporate Bonds	37.00%	
	US High Yield Bonds	8.00%	
	Non-U.S. Bonds	6.00%	
	US Intermediate Term Taxable Bonds	5.00%	
■ Alternative/Sector Investments		7.00%	
	Commodities	4.00%	
	U.S. Real Estate Securities/REIT's	3.00%	
■ Cash		5.00%	
	Money Market Funds	5.00%	

Historical Portfolio Returns And Volatility

The Investor's willingness to accept risk and their expectation for investment growth have a direct bearing on the rate of return objective for this portfolio. Given the experience of similar portfolio structures in the past, 95% of the time the range of annual returns of this portfolio should approximately be from: -7.67% to 20.52%.

Bear in mind, these outcomes represent historical results using index data and estimated expenses. It should be recognized that the portfolio will invest in a variety of securities and that the actual weighting of these securities can and will vary. It is also important to note that future returns of the securities with the portfolio and the portfolio itself can be expected to vary from the historical returns referenced.

The portfolio's historical rate of return is not a guarantee of future investment returns nor an indication of expectation regarding future results. Future returns could differ significantly and capital loss is possible. This Investment Policy Statement shall not be construed as offering a guarantee.

Updated Allocations

Over time, it may be desirable to amend the basic allocation. When such changes are made, updates will be considered part of this Investment Policy Statement.

Rebalancing Procedures

From time to time, market conditions may cause the Portfolio's investment in various asset classes to vary from the approved allocation. To remain consistent with the asset allocation guidelines established by this Investment Policy Statement, the Advisor shall periodically review the portfolio and each asset class in which the Portfolio is invested.

This Portfolio will be rebalanced periodically as follows: The portfolio will be rebalanced quarterly if mutually agreed upon with the client after the quarterly portfolio review meeting.

Adjustment in the Target Allocation

Modifications to the approved allocation may be needed from time to time for a variety of reasons. When such a change to the approved allocation needs to occur, it shall only be made with the concurrence of the Investor.

Advisor Philosophy

Advisor's investment management style may have an impact on performance. This portfolio will be managed using an active approach, based on the belief that this is the only way to have an opportunity to out-perform the averages. Whether the advisor picks stocks and bonds or chooses to try to pick those managers who have successful track records in this area, Investor understands that the results may range from above to below market results based on the skill of selection as well as the overall markets.

The basic tenets under which this Policy will be managed include the following:

1. Modern Portfolio Theory, as recognized by the 1990 Nobel Prize, will be the philosophical foundation for how the portfolio will be structured and how subsequent decisions will be made. The underlying concepts of Modern Portfolio Theory include:
 - ◆ Investors are risk averse. The only acceptable risk is that which is adequately compensated by potential portfolio returns
 - ◆ Markets are efficient. It is virtually impossible to anticipate the future direction of the market as a whole or of any individual security. It is, therefore, unlikely that any portfolio will succeed in consistently "beating the market"
 - ◆ The design of the portfolio as a whole is more important than the selection of any particular security within the portfolio. The appropriate allocation of capital among asset classes (stocks, bonds, cash, etc.) will have far more

influence on long-term portfolio results than the selection of individual securities. Investing for the long term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface

- ◆ For a given risk level, an optimal combination of asset classes will maximize returns. Diversification helps reduce investment volatility. The proportional mix of asset classes determines the long-term risk and return characteristics of the portfolio as a whole
 - ◆ Portfolio risk can be decreased by increasing diversification of the portfolio and by lowering the correlation of market behavior among the asset classes selected. (Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another)
2. Investing globally helps to minimize overall portfolio risk due to the imperfect correlation between economies of the world. Investing globally has also been shown historically to enhance portfolio returns, although there is no guarantee that it will do so in the future.
 3. Equities offer the potential for higher long-term investment returns than cash or fixed income investments. Equities are also more volatile in their performance. Investors seeking higher rates of return must increase the proportion of equities in their portfolio, while at the same time accepting greater variation of results (including occasional declines in value).
 4. Picking individual securities and timing the purchase or sale of investments in the attempt to “beat the market” are highly unlikely to increase long-term investment returns; they also can significantly increase portfolio operating costs. Such practices are, therefore, to be avoided.

Given these tenets, the underlying approach to managing this Policy shall be to optimize the risk-return relationship appropriate to Investor’s needs and goals. The Policy will be diversified globally employing a variety of asset classes. Mutual funds or managed portfolios will be employed to implement the portfolio and the chosen asset classes will be periodically re-balanced to maintain a more consistent risk/reward profile. In managing investment assets, every advisor has a unique style.

Frequency of Review

The Investor recognizes that all investments go through cycles and, therefore, there will be periods of time in which the investment objectives are not met or when specific managers fail to meet their expected performance expectations. The Investor accepts the principle that, in the absence of specific circumstances requiring immediate action, patience and a longer-term perspective will be employed when evaluating investment performance.

The advisor and Investor will meet annually to review and update this IPS.

Liquidity

Investor's liquidity requirements are:

No minimum liquidity needs (cash is handled separately)

Diversification and Investment Constraints

Investment of the Investor's funds shall be limited to securities in the following categories:

Assets Classes

Money Market Funds
 U.S. Short Term Taxable Bonds
 U.S. Intermediate Term Taxable Bonds
 U.S. Long Term Taxable Bonds
 U.S. Short Term Tax Free Bonds
 U.S. Intermediate Term Tax Free Bonds
 U.S. Long Term Tax Free Bonds
 U. S. Total Taxable Bonds
 U.S. Corporate Bonds
 High Yield Bonds
 Non-U.S. Bonds
 Total US Equities Market
 U.S. Equities – Large Cap
 U.S. Large Cap Value
 U.S. Large Cap Growth
 U.S. – Mid Cap
 U.S. – Mid Cap Value
 U.S. – Mid Cap Growth
 U.S. – Small Cap
 U.S. – Small Cap Value
 U.S. – Small Cap Growth
 World Stocks (Ex. U.S.)
 Non U.S. Large Stocks - Developed Countries
 Non U.S. Small Stocks - Developed Countries
 Foreign Equities – Emerging Market
 Real Estate Securities/REITS
 Sector: Utilities
 Sector: Oil & Gas
 Sector: Technology
 Sector: Natural Resources
 Hedge Funds
 Commodities

Securities Types

Individual Stocks or Bonds
Open-ended Mutual Funds
Closed-end Mutual Funds
Exchange Traded Funds
Managed Separate Accounts
Investment Partnerships
Futures, Options, Puts, Short Sales

Selection/Retention Criteria for Investments

Investment Management Selection

Investment managers (including mutual funds, separate account managers and limited partnership sponsors) shall be chosen using the following criteria:

- ❖ Past performance, considered relative to other investments having the same investment objective. Consideration shall be given to both performance rankings over various time frames and consistency of performance
- ❖ Costs relative to other funds with like objectives and investment styles
- ❖ The manager's adherence to investment style and size objectives
- ❖ Size of the proposed fund
- ❖ Length of time the fund/manager has been in existence and length of time it has been under the direction of the current manager(s) and whether or not there have been material changes in the manager's organization and personnel
- ❖ The historical volatility and downside risk of each proposed investment
- ❖ How well each proposed investment complements other assets in the portfolio
- ❖ The current economic environment
- ❖ The likelihood of future investment success, relative to other opportunities

Investment Monitoring and Control Procedures

Benchmarks

The following benchmarks will be used to evaluate performance:

<u>Asset Class</u>	<u>Index</u>
Municipal Bonds	Barclays Capital - Municipal Bond 1 - 10 years
Government or Corporate Bonds	Barclays Capital - U.S. Gov/Credit Bond 1-5 Years
High Yield Bonds	Barclays Capital - U.S. High Yield Corporate Bond Index
Non-U.S. Bonds	Barclays Capital - Global Aggregate Ex US Index
U.S. Equities – Large Companies	Russell 1000 Index
U.S. Equities – Mid-Cap Companies	S&P Midcap 400 Barra Value Index
U.S. Equities – Small Companies	S&P Smallcap 600
Foreign Equities – Developed Country	MSCI - EAFE Unhedged
Foreign Equities – Emerging Market	MSCI EM Free Index Unhedged
Real Estate Securities/REITS	S&P REIT Index
Other Asset class	S&P Oil & Gas Index

Reports

- ◆ The investment custodian shall provide Investor with monthly statements for each account held by Investor and subject to this Investment Policy Statement. Such reports shall show values for each asset and all transactions affecting assets within the portfolio, including additions and withdrawals.
- ◆ MJ Consulting Group, Inc. shall provide Investor no less frequently than on a quarterly basis and within 30 days within the end of each such period the following management reports:
 - ◆ Portfolio performance results over the last quarter, year, 3 years and inception to date period
 - ◆ Performance results of comparative benchmarks for the last quarter, year, 3 years and 5 years
 - ◆ Performance results of each individual holding for the quarter
 - ◆ Performance shall be reported on a basis that is in compliance with AIMR standards
 - ◆ End of quarter status regarding asset allocation-current versus policy
 - ◆ Any recommendations for changes of the above

Meetings and Communication between Investor and Advisor

As a matter of course, MJ Consulting Group, Inc. shall keep Investor apprised of any material changes in the Advisor's outlook, recommended investment policy, and

tactics. Any material event that affects the ownership of MJ Consulting Group, Inc. or the management of the Portfolio must be reported immediately to Investor.

In addition, Advisor shall meet with Investor approximately quarterly to review and explain the Portfolio's investment results and any related issues. Advisor shall also be available on a reasonable basis for telephone and email communication as needed.

Duties and Responsibilities

The Advisor

MJ Consulting Group, Inc. is expected to manage the Portfolio in a manner consistent with this Investment Policy Statement and in accordance with State and Federal law and ERISA.

MJ Consulting Group, Inc. is a Registered Investment Advisor and shall act as the investment advisor and fiduciary to the Investor until the Investor decides otherwise.

Advisor shall be responsible for:

1. Designing and implementing an appropriate asset allocation plan consistent with the investment objectives, time horizon, risk profile, guidelines and constraints outlined in this statement.
2. Recommending an appropriate custodian to safeguard Investor's assets.
3. Advising the Investor about the selection of and the allocation of asset categories.
4. Identifying specific assets and investment managers within each asset category.
5. Ensuring that the custodian provides Investor with a current prospectus, where applicable, for each investment proposed for the portfolio.
6. Monitoring the performance of all selected assets.
7. Recommending changes to this investment policy statement.
8. Periodically reviewing the suitability of the investments for the Investor being available to meet with the Investor at least twice each year, and being available at such other times within reason at the Investors request.
9. Preparing and presenting appropriate reports.

Discretion and Title

1. MJ Consulting Group, Inc. will not take title to any assets.

2. Investor does not grant Advisor discretionary control for purchases and sales of Investor's securities. Advisor shall have no authority to withdraw funds from Investor's accounts, except to cover payment of previously agreed to fees or at Investor's specific direction.
3. Advisor may not change Investor's investment policy, including the targeted asset allocation, without Investor's prior approval.

The Investor

Investor shall be responsible for:

1. The oversight of the Portfolio.
2. Defining the investment objectives and policies of the Portfolio.
3. Directing Advisor to make changes in investment policy and to oversee and to approve or disapprove Advisor's recommendations with regards to policy, guidelines, and objectives on a timely basis.
4. Providing Advisor with all relevant information on Investor's financial conditions and risk tolerances and shall notify Advisor promptly of any changes to this information.
5. Reading and understanding the information contained in the prospectus and each investment in the Portfolio.
6. Being responsible for exercising all rights, including voting rights, as are acquired through the purchase of securities.

The Plan Administrator shall be responsible for:

1. Keeping Plan documents in compliance with current laws,
2. Providing quarterly reports to all participants
3. Preparing all required tax and regulatory returns and documents
- 4.

Proxy Voting

The Investor is responsible for and empowered to exercise all rights, including proxy voting rights.

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Adoption

Adopted by the below signed:

Date: _____

Investor: _____

Investor: _____

Investor: _____

MJ Consulting Group, Inc.

Advisor: _____

Date: _____

Remember, different types of investments involve varying degrees of risk, and past performance may not be indicative of future results. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Advisor) will be profitable. Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings will correspond directly to any of the above indices. Please remember to contact Advisor if there are any changes in your financial situation or investment objectives or if you wish to impose, add or to modify any reasonable restrictions to our investment management services. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request.





INVESTMENT POLICY STATEMENT

Sample Pension Fund

April 1, 2009

<i>Plan Name</i>	Sample Pension Fund			
<i>Tax ID</i>	99-9999999			
<i>Sponsor Company</i>	Sample Consulting			
<i>Trust Date</i>	December 31, 2002			
<i>Trustees</i>	John Sample			
<i>Account Information</i>	<i>Acct. Title</i>	<i>Acct. Number</i>	<i>Custodian</i>	<i>Current Mkt. Value</i>
	Sample Pension Fund		MassMutual Trust Company	\$1,000,000
	Total:			\$1,000,000
<i>Plan Administrator</i>	John Sample			
<i>Plan Actuary</i>	Michael Jones			
<i>Investment Goals</i>	Since 90% of the pension fund is John Samples vested benefit, a conservative growth approach should be taken to guard against inflation and to protect against volatile market corrections.			
<i>Target Rate of Return</i>	5			
<i>Net Rate of Return > CPI</i>	5			
<i>Risk Tolerance</i>	Moderately Conservative			
<i>Time Horizon</i>	Withdrawals will be needed, beginning in approximately 5 years.			
<i>Asset Allocation</i>				

Asset Allocation Table

Category	Holdings	%	Chart
 Equity		32.00%	
	U.S. Equities - Large Cap Value	7.00%	
	U.S. Equities - Large Cap Growth	6.00%	
	World Stocks (Ex- USA)	5.00%	
	U.S. Equities - Large Cap	5.00%	
	U.S. Equities - Mid Cap Growth	3.00%	
	U.S. Equities - Mid Cap Value	3.00%	
	U.S. Equities - Small Cap Value	3.00%	
 Fixed Income		56.00%	
	US Corporate Bonds	37.00%	
	US High Yield Bonds	8.00%	
	Non-U.S. Bonds	6.00%	
	US Intermediate Term Taxable Bonds	5.00%	
 Alternative/Sector Investments		7.00%	
	Commodities	4.00%	
	U.S. Real Estate Securities/REIT's	3.00%	
 Cash		5.00%	
	Money Market Funds	5.00%	

Return Range -7.67% to 20.52%
(95% Probability)

Rebalancing Procedures This Portfolio will be rebalanced periodically as follows: The portfolio will be rebalanced quarterly if mutually agreed upon with the client after the quarterly portfolio review meeting.

Cash Limits No minimum liquidity needs (cash is handled separately)

Restrictions

IPS Review Frequency annually

Meeting Frequency quarterly