

# Taylor & Williams

## Investment Management Returns

Model Portfolio Returns	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Aggressive Growth</b>	-13.3	17.2	27.0	-31.4	14.0	18.6	8.5	18.3	31.2
Index Return (100% S&P 500)	2.1	15.1	26.5	-37.0	5.5	15.8	4.9	10.9	28.7
<b>Growth</b>	-8.2	13.1	23.2	-27.0	13.7	16.8	6.8	16.4	25.2
Index Return (80% S&P 500 / 20% Barclays Bond)	3.3	13.4	22.4	-28.6	5.8	13.5	4.4	9.6	23.8
<b>Moderate Growth</b>	-5.2	10.0	19.6	-22.5	12.5	14.6	4.3	14.4	23.7
Index Return (60% S&P 500 / 40% Barclays Bond)	4.4	11.7	18.3	-20.1	6.1	11.2	3.9	8.3	18.9
<b>Conservative Growth</b>	-2.8	8.2	16.9	-17.7	11.5	11.9	2.0	12.0	18.0
Index Return (40% S&P 500 / 60% Barclays Bond)	5.5	9.9	14.2	-11.7	6.4	8.9	3.4	7.0	13.9
Benchmark									
<b>S&amp;P 500</b>	2.1	15.1	26.5	-37.0	5.5	15.8	4.9	10.9	28.7
<b>Barclays Aggregate Bond</b>	7.8	6.5	5.9	5.2	7.0	4.3	2.4	4.3	4.1

2003 - 2010 actual performance of T&W portfolios, net of 1% management fee.  
 Past performance is not a guarantee of future performance.