Performance Disclosures for Model Allocation Portfolios ("MAPs")

Performance Disclosure: Performance above represents only the results of SPIAS model portfolios. The model performance has inherent limitations. The returns shown are model results only and do not represent the results of actual trading of investor assets. SPIAS maintains the model and calculates the model performance shown or discussed, but does not manage actual assets. Thus, the performance shown or discussed does not reflect the impact that material economic and market factors had or might have had on decision making if actual investor money had been managed. While model performance may have performed better than the benchmark for some or all of the periods shown, the performance during any other period may not have, and there is no assurance that model performance will perform better than the benchmark in the future. An investor's actual account is managed by the investor or by an advisor based on the model portfolio, but the actual composition and performance of the account may differ from those of the model portfolio due to differences in the timing and prices of trades, and the identity and weightings of securities holdings. Please ask if your advisor firm has its own performance composite for this strategy; the performance of that composite may differ from the model performance shown here. Performance is calculated using a time-weighted rate of return using daily valuations. Model performance takes into account the payment of dividends and distributions. Performance calculations for ETFs and mutual funds are based on market value and net asset value, respectively. Model performance reflects the fees and expenses of the underlying mutual funds and ETFs.

For Mutual Funds within MAPs: Dividends are assumed to be paid at the ex-dividend date and reinvested in the mutual fund declaring the dividend. Mutual funds are presumed added to, or deleted from, the model portfolio at the close of market the same day a change in the model is made. Mutual funds are replaced at the market weight of the security deleted, except when the model portfolio is rebalanced. When rebalancing occurs, mutual funds are added or deleted as needed to meet the targeted asset allocation.

For ETFs within MAPs: Dividends are assumed to be paid at the ex-dividend date and reinvested in the ETF declaring the dividend. ETFs are presumed added to, or deleted from, the model portfolio at the close of market the same day a change in the model is made. ETFs are replaced at the market weight of the security deleted, except when the model portfolio is rebalanced. When rebalancing occurs, ETFs are added or deleted as needed to meet the targeted asset allocation. When rebalancing MAPs containing funds and ETFs, the weight of the ETFs is adjusted to match the targeted allocation for the ETFs. For performance calculation purposes, the performance of the ETFs is weighted in accordance with the ETF's weight in the MAP.

The model performance does not consider taxes and brokerage commissions, nor does it reflect the deduction of any advisory or other fees charged by SPIAS, advisors, or other parties that investors will incur when their accounts are managed in accordance with the model. The imposition of these fees and charges would cause actual performance to be lower than the performance shown. For example, if the model returned 10 percent on a $100,000 investment for a 12-month period (or $10,000) and an annual asset-based fee of 1.5 percent were imposed at the end of the period (or $1,650), the net return would be 8.35 percent (or $8,350) for the year. Over 3 years, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.1%, a total fee of $5,375 and a cumulative net return of 27.2% (or $27,200). Fees deducted on a frequency other than annual would result in a different cumulative net return in the preceding example.

Benchmark Disclosure: The benchmark is intended to be a market neutral representation for each risk profile. The underlying indexes comprising the benchmark may change on a going-forward basis, when in the opinion of SPIAS another index better reflects the asset classes employed within the MAP. The benchmark shown for each profile is a different weighted blended of various indexes, and the benchmark weightings for a particular index may be changed occasionally on a going-forward basis to reflect changes made to the corresponding risk profile:

For the Capital Appreciation MAP, the benchmark is a blend of the S&P BMI Developed LargeMid ex U.S., S&P 1500, Barclays Capital Aggregate Bond and Barclays Capital 3 month Treasury Bill indexes. The weightings for the

Capital Appreciation MAP were changed effective August 1, 2005, September 1, 2007 and April 1, 2013 for some or all of the risk profiles.

For the Current Income MAP, the benchmark is a blend of the S&P BMI Developed LargeMid ex U.S., S&P 500, S&P Global REIT USD, Barclays Capital U.S. Aggregate Bond and Barclays Capital U.S. 3 month Treasury Bill indexes, with benchmark weightings varying according to risk profile. The weightings for both risk profiles of the Current Income MAP were changed effective September 1, 2007 and May 1, 2013.

Please see below for benchmark index weighting details. For all models, indexes are unmanaged, statistical composites and their returns do not reflect payment of any brokerage commissions or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. The indexes include a different number of securities and have different risk characteristics than the model. Past performance of the indexes and benchmark is no indication of future returns.

The following tables show the benchmark index weightings for each risk profile since inception of the models:

Capital Appreciation MAP - Fund, ETF & Signature

				Risk Profile					
		Effective	**Through**	Conservative	Moderate Conservative	Moderate	Moderate Growth	Growth	Enhanced Growth
Benchmark Component	S&P BMI Developed LargeMid ex US Gross TR	2/29/2004	7/31/2005	0%	0%	5%	10%	15%	20%
		8/1/2005	8/31/2007	0%	0%	5%	10%	15%	20%
		9/1/2007	3/31/2013	5%	10%	15%	20%	25%	25%
		4/1/2013	3/31/2014	11%	14%	17%	20%	22%	25%
		4/1/2014	Present	10%	12%	15%	18%	20%	23%
	S&P 1500 TR	2/29/2004	7/31/2005	15%	30%	45%	50%	60%	75%
		8/1/2005	8/31/2007	20%	30%	45%	50%	60%	75%
		9/1/2007	3/31/2013	35%	40%	45%	50%	55%	65%
		4/1/2013	3/31/2014	29%	36%	43%	50%	58%	65%
		4/1/2014	Present	30%	38%	45%	52%	60%	67%
	Barclays Capital U.S. Aggregate	2/29/2004	7/31/2005	55%	50%	40%	30%	20%	0%
		8/1/2005	8/31/2007	75%	65%	45%	35%	20%	0%
		9/1/2007	3/31/2013	55%	46%	37%	28%	18%	8%
		4/1/2013	3/31/2014	58%	48%	38%	28%	18%	8%
		4/1/2014	Present	58%	48%	38%	28%	18%	8%
	Barclays Capital U.S. Treasury Bills: 1-3 Months	2/29/2004	7/31/2005	30%	20%	10%	10%	5%	5%
		8/1/2005	8/31/2007	5%	5%	5%	5%	5%	5%
		9/1/2007	3/31/2013	5%	4%	3%	2%	2%	2%
		4/1/2013	3/31/2014	2%	2%	2%	2%	2%	2%
		4/1/2014	Present	2%	2%	2%	2%	2%	2%

Current Income MAP

Benchmark Component		Effective	Through	Risk Profile: Income Generation	Risk Profile: Purchasing Power Preservation
	S&P BMI Developed LargeMid ex US Gross TR	4/30/2005	8/31/2007	5%	5%
		9/1/2007	4/30/2013	5%	5%
		5/1/2013	Present	5%	7%
	S&P 500 TR	4/30/2005	8/31/2007	22%	32%
		9/1/2007	4/30/2013	15%	25%
		5/1/2013	Present	14%	22%
	S&P Global REIT USD TR	4/30/2005	8/31/2007	0%	0%
		9/1/2007	4/30/2013	0%	0%
		5/1/2013	Present	1%	1%
	Barclays Capital U.S. Aggregate	4/30/2005	8/31/2007	70%	60%
		9/1/2007	4/30/2013	75%	65%
		5/1/2013	Present	78%	68%
	Barclays Capital U.S. Treasury Bills: 1-3 Months	4/30/2005	8/31/2007	3%	3%
		9/1/2007	4/30/2013	5%	5%
		5/1/2013	Present	2%	2%