

**Sample
All Accounts
Risk Analysis
April 2000 - October 2003**

12 Months Ending	Securities (1)		Accounts (2)		S&P 500 Index (3)		40% S&P 500 Index 50% Bonds 10% Cash (4)	
	Standard Deviation	Average Return	Standard Deviation	Average Return	Standard Deviation	Average Return	Standard Deviation	Average Return
4/28/00	18.9%	32.9%	11.7%	20.1%	16.4%	13.3%	7.0%	6.7%
5/31/00	19.4%	31.2%	12.0%	18.8%	16.7%	11.3%	7.1%	5.8%
6/30/00	19.3%	30.7%	12.1%	19.0%	16.0%	8.2%	7.2%	5.9%
7/31/00	19.1%	31.6%	12.0%	19.5%	15.7%	9.9%	6.9%	7.2%
8/31/00	19.5%	42.1%	12.6%	27.0%	16.5%	16.6%	7.3%	10.7%
9/29/00	20.5%	39.0%	13.5%	24.4%	17.3%	14.0%	7.7%	9.3%
10/31/00	20.1%	26.5%	13.4%	16.6%	16.4%	7.2%	7.4%	6.8%
11/30/00	24.5%	9.8%	17.1%	4.5%	18.4%	-2.6%	7.9%	3.5%
12/29/00	21.2%	0.8%	15.3%	-0.5%	17.1%	-8.1%	7.7%	2.4%
1/31/01	21.2%	4.2%	15.4%	1.9%	16.9%	0.5%	7.5%	6.9%
2/28/01	22.5%	-15.9%	16.6%	-12.3%	19.2%	-6.8%	8.3%	4.1%
3/30/01	22.3%	-26.9%	16.5%	-20.1%	16.3%	-22.9%	7.0%	-2.5%
4/30/01	24.3%	-14.6%	18.0%	-11.6%	18.9%	-12.1%	7.4%	1.3%
5/31/01	24.2%	-11.3%	18.0%	-9.4%	18.9%	-9.4%	7.3%	2.9%
6/29/01	23.4%	-18.8%	17.5%	-14.9%	18.6%	-14.4%	7.0%	0.2%
7/31/01	23.4%	-20.9%	17.5%	-16.9%	18.6%	-13.9%	7.1%	1.3%
8/31/01	20.4%	-35.3%	15.3%	-28.2%	17.4%	-26.3%	6.4%	-3.5%
9/28/01	21.2%	-40.0%	16.2%	-32.8%	18.1%	-29.1%	6.4%	-3.8%
10/31/01	21.7%	-35.7%	16.7%	-29.4%	18.5%	-26.8%	6.7%	-2.3%
11/30/01	21.2%	-16.7%	16.8%	-14.0%	19.8%	-11.3%	6.5%	1.7%
12/31/01	20.7%	-18.8%	16.5%	-15.5%	19.9%	-10.9%	6.4%	0.4%
1/31/02	20.4%	-22.0%	16.2%	-18.2%	19.3%	-15.9%	5.9%	-1.9%
2/28/02	17.2%	-11.0%	14.2%	-10.1%	17.3%	-8.7%	5.1%	0.9%
3/28/02	16.6%	0.0%	14.0%	-1.2%	16.7%	1.4%	4.6%	3.2%
4/30/02	14.6%	-12.2%	12.9%	-10.7%	15.5%	-12.5%	4.1%	-0.2%
5/31/02	14.6%	-12.8%	12.9%	-11.2%	15.4%	-13.9%	4.0%	-0.6%
6/28/02	15.7%	-17.3%	13.9%	-15.2%	16.5%	-18.6%	4.5%	-2.0%
7/31/02	16.8%	-22.2%	14.9%	-19.5%	17.6%	-25.3%	4.6%	-4.9%
8/30/02	16.6%	-15.6%	14.7%	-13.7%	17.1%	-18.4%	4.7%	-2.2%
9/30/02	16.2%	-14.6%	14.3%	-12.8%	18.5%	-21.2%	4.6%	-2.0%
10/31/02	16.7%	-12.4%	14.8%	-10.7%	21.0%	-14.3%	4.6%	-2.0%
11/29/02	15.3%	-15.8%	13.6%	-13.5%	20.4%	-15.8%	4.6%	-2.0%
12/31/02	15.0%	-19.8%	13.3%	-17.1%	20.8%	-22.8%	4.6%	-2.2%
1/31/03	15.0%	-19.8%	13.3%	-17.3%	20.8%	-24.0%	4.6%	-2.8%
2/28/03	14.9%	-20.8%	13.3%	-18.2%	20.8%	-23.5%	4.7%	-2.1%
3/31/03	13.7%	-24.9%	12.2%	-21.9%	20.1%	-26.3%	4.7%	-2.3%
4/30/03	15.5%	-14.9%	13.9%	-12.7%	22.1%	-12.0%	5.3%	1.3%
5/30/03	16.5%	-9.7%	14.9%	-7.8%	23.0%	-6.0%	5.8%	3.5%
6/30/03	15.1%	-0.9%	13.6%	-0.1%	21.9%	2.4%	5.3%	5.9%
7/31/03	12.8%	7.4%	11.6%	7.3%	20.1%	11.9%	5.1%	6.1%
8/29/03	12.9%	8.7%	11.7%	8.4%	20.1%	13.2%	5.1%	5.9%
9/30/03	9.1%	16.5%	8.5%	15.2%	15.6%	23.0%	4.4%	9.2%
10/31/03	9.3%	17.0%	8.7%	15.8%	14.4%	19.8%	4.3%	8.4%
Median	18.9%	-12.8%	14.0%	-11.2%	18.4%	-11.3%	5.9%	1.3%

- 1) Standard deviation and average return for the prior 12 months for securities held in all accounts
- 2) Standard deviation and average return for the prior 12 months for securities, cash and money market funds held in all accounts
- 3) Standard deviation and average return for the prior 12 months for the Vanguard S&P 500 Index fund
- 4) Standard deviation and average return for the prior 12 months for the 40-50-10 "Blend". The "Blend" is equal to 40% Vanguard S&P 500 Index fund, 50% Vanguard Total Bond fund and 10% 3-month Treasury Bill rate

Note: Net Ins invested on a daily basis