

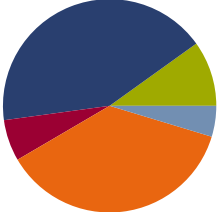
*FIDERE MODEL 3 - Moderate Growth

Portfolio Holding Analysis

Account Number - Currency USD Portfolio Value 1,000,000.00 Benchmark DJ Moderate TR USD

Portfolio Analysis

Asset Allocation



Asset Class	Portfolio %	Bmark %
Cash	9.91	1.40
US Stock	42.25	27.55
Non US Stock	6.27	21.05
Bond	36.89	17.70
Other	4.68	32.30
Not Classified	0.00	0.00
Total	100.00	100.00

Morningstar Equity Style Box %

5	24	44	Large Mid Small
1	8	8	
1	4	4	
Value Core Growth			
0-10 10-25 25-50 >50			
Not Classified			1.00%

Morningstar Fixed Income Style Box %

0	0	0	High Med Low
46	22	15	
17	0	0	
Ltd Mod Ext			
0-10 10-25 25-50 >50			
Not Classified			0.00%

Asset Allocation

Investment Name	Symbol	Cash %	US Stocks %	Non US Stocks %	Bond %	Other %	Not Classified %	Market Value	Asset %
Calvert Core Bond I	CLDIX	1.21	0.00	0.00	97.20	1.59	0.00	60,000.00	6.00
Guggenheim Limited Duration Instl	GILHX	8.06	0.54	0.00	89.01	2.40	0.00	60,000.00	6.00
Hartford World Bond I	HWDIX	16.43	0.00	0.00	83.26	0.31	0.00	60,000.00	6.00
Leader Cptl Leader Hi Qual Fltnng RtlInstl	LCTIX	16.87	0.00	0.00	81.63	1.50	0.00	60,000.00	6.00
BNY Mellon Worldwide Growth I	DPWRX	0.97	66.97	32.06	0.00	0.00	0.00	55,000.00	5.50
PIMCO StocksPLUS® Intl (USD-Hedged) I...	PISIX	42.57	25.55	1.16	28.69	2.02	0.00	55,000.00	5.50
Artisan Developing World Institutional	APHYX	4.12	39.19	56.69	0.00	0.00	0.00	50,000.00	5.00
Guggenheim Macro Opportunities Instl	GIOIX	1.83	5.34	0.45	88.68	3.70	0.00	50,000.00	5.00
RiverPark Strategic Income Institutional	RSIIX	30.66	5.00	1.13	53.63	9.58	0.00	50,000.00	5.00
BNY Mellon Appreciation I	DGIGX	0.63	88.10	11.27	0.00	0.00	0.00	46,000.00	4.60
Calvert US Large Cap Growth Rspnb Idx I	CGJIX	0.50	99.45	0.05	0.00	0.00	0.00	46,000.00	4.60
Fidelity Advisor® Equity Growth I	EQPGX	2.30	88.40	8.92	0.00	0.37	0.00	46,000.00	4.60
Pioneer Y	PYODX	1.38	98.62	0.00	0.00	0.00	0.00	46,000.00	4.60
William Blair Large Cap Growth I	LCGFX	1.21	96.54	2.25	0.00	0.00	0.00	46,000.00	4.60
Grant Park Multi Alternative Strats I	GPAIX	28.19	1.93	0.87	62.92	6.09	0.00	45,000.00	4.50
JPMorgan Hedged Equity I	JHEQX	0.00	98.04	1.96	0.00	0.00	0.00	45,000.00	4.50
SPDR® DoubleLine® Emerg Mkts Fxd Inc ...	EMTL	0.47	0.00	0.00	94.81	4.71	0.00	40,000.00	4.00
Oberweis Small-Cap Opportunities Instl	OBSIX	0.00	95.25	4.75	0.00	0.00	0.00	35,000.00	3.50
Virtus KAR Mid-Cap Growth I	PICMX	1.04	91.80	5.17	0.00	1.99	0.00	35,000.00	3.50
SPDR® Gold Shares	GLD	0.00	0.00	0.00	0.00	100.00	0.00	30,000.00	3.00
Cash	\$FOCA\$TM\$\$	74.57	0.00	0.00	25.21	0.22	0.00	20,000.00	2.00
TIAA-CREF Real Estate Sec Instl	TIREX	2.02	96.90	1.08	0.00	0.00	0.00	20,000.00	2.00
Total Portfolio								1,000,000.00	100.00