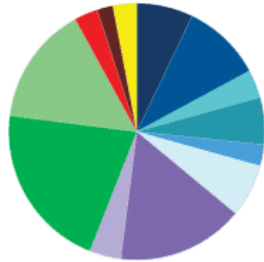


Asset Allocation

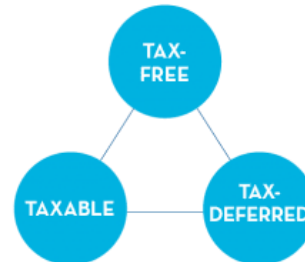
VS

Asset Location

Types of assets
that you own



Where you place
the assets you own



Optimal asset location allows for maximum tax efficiency on an individual's investments.

How Different Accounts are Taxed

Account Type	Growth	Withdrawals
Brokerage (taxable)	Taxable at various rates	Not taxed
Traditional (pre-tax)	Tax Deferred	Ordinary Income
Roth (tax-free)	Tax Deferred	Tax-free

How Different Income is Taxed

Ordinary Income Brackets (max 37%)	Capital Gains Brackets (max 20%)
Interest	Qualified Dividends
Ordinary Dividends	Long-term Capital Gains
Short-term Capital Gains	Capital Gain Distributions

Investment Characteristics for Each Account Type

Brokerage (taxable)	Traditional (pre-tax)	Roth (tax-free)
Low yield	Interest Bearing	Growth Assets
High liquidity	Foreign Source	Long-term positions

This is for informational purposes only. It is not financial advice and should not be relied upon as financial advice. It does not take into account the investment objectives or financial situation of any particular investor. Tracking #8185548.1