

CABE Sample Investment Approach

A Discussion of The “Conservative”
Approach For A \$1 Million Dollar Portfolio

Cash Reserves- \$200,000

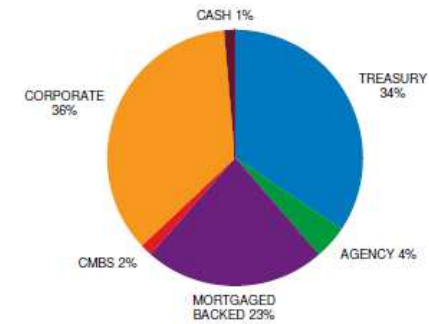


BlackRock Intermediate Term Fixed Income Account- \$300,000

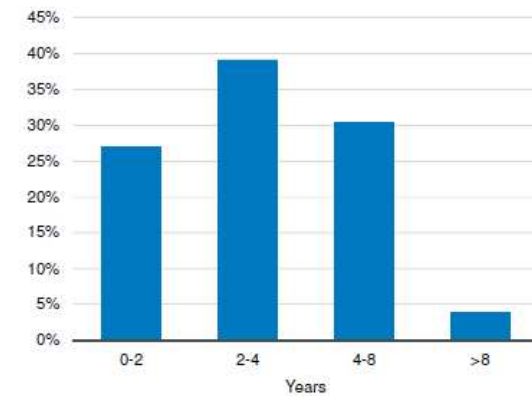
Portfolio Characteristics		Sample Portfolio	S&P Rating		% of Sample Portfolio	
AVERAGE EFF. DURATION (YRS)		3.48	Gov/Agen		62.3%	
AVERAGE MATURITY/LIFE (YRS)		4.19	AAA		0.0%	
AVERAGE COUPON (%)		2.52	AA		6.2%	
AVERAGE CURRENT YIELD (%)		2.47	A		13.0%	
AVERAGE YIELD TO MATURITY (%)		1.91	BBB		18.5%	

Sample Portfolio Holdings	Coupon	Maturity	Price	Effective Duration	Yield To Maturity (%)	S&P Rating
TREASURY NOTE	0.875	09/15/16	100.06	0.6 years	0.56	Govt
TREASURY NOTE	1.000	10/31/16	100.09+	0.7 years	0.60	Govt
TREASURY NOTE	1.000	03/31/17	100.12	1.2 years	0.68	Govt
TREASURY NOTE (20LD)	0.875	11/30/17	100.15+	1.8 years	0.78	Govt
TREASURY NOTE	1.000	03/31/18	100.08+	2.3 years	0.88	Govt
TREASURY NOTE	1.250	10/31/18	100.25+	2.7 years	0.95	Govt
TREASURY NOTE	1.375	03/31/20	100.18+	4.0 years	1.23	Govt
TREASURY NOTE (20LD)	2.000	11/30/22	102.06+	6.4 years	1.66	Govt
TREASURY NOTE	2.750	02/15/24	107.05	7.1 years	1.79	Govt
TREASURY NOTE	2.250	11/15/24	102.31+	7.9 years	1.88	Govt
TREASURY NOTE (OLD)	2.000	08/15/25	100.19+	8.6 years	1.93	Govt
TREASURY (CPI) NOTE	0.250	01/15/25	97.13	8.8 years	1.96	Govt
TREASURY (CPI) NOTE	0.625	01/15/26	101.00+	9.6 years	1.95	Govt
FANNIE BENCHMARK NOTE	0.500	03/30/16	100.03	0.2 years	0.35	Agency
FHLMC	1.000	06/29/17	100.31	1.4 years	0.78	Agency
FGOLD 15YR GIANT	3.500	01/01/29	105.24	2.0 years	1.05	Agency
FNMA 30YR	4.500	02/01/45	108.20+	2.3 years	1.97	Agency
FNMA 30YR	4.000	09/01/45	106.27+	2.6 years	2.23	Agency
FGOLD 30YR GIANT	3.500	09/01/45	104.17+	3.9 years	2.65	Agency
FGOLD 30YR GIANT	3.000	03/01/45	101.29+	5.3 years	2.72	Agency
CSMS '07-'09'19 A4	5.988	08/10/45	103.00	1.5 years	3.87	BBB-
CITIGROUP INC	3.953	08/15/16	100.98	0.4 years	0.88	BBB+
AMERICAN EXPRESS CREDIT CORPORATIO MTN	2.800	09/19/16	101.06	0.6 years	1.01	A-
BRISTOL-MYERS SQUIBB CO	0.875	08/01/17	99.82	1.5 years	1.13	A+
TOYOTA MOTOR CREDIT CORP MTN	1.375	01/10/18	99.98	1.9 years	1.38	AA-
MEDTRONIC INC	1.500	03/15/18	100.34	2.1 years	1.33	A
GOLDMAN SACHS GROUP INC	6.150	04/01/18	108.34	2.0 years	2.19	BBB+
APPLE INC	1.000	05/03/18	99.50	2.2 years	1.22	AA+
MORGAN STANLEY MTN	2.125	04/25/18	100.04	2.2 years	2.06	BBB+
REYNOLDS AMERICAN INC	2.300	06/12/18	100.84	2.3 years	1.94	BBB-
TORONTO-DOMINION BANK/THE MTN	1.750	07/23/18	100.04	2.4 years	1.73	AA-
TOTAL CAPITAL INTERNATIONAL SA	2.125	01/10/19	99.86	2.9 years	2.17	AA-
COSTCO WHOLESALE CORPORATION	1.700	12/15/19	100.10	3.7 years	1.67	A+
BP CAPITAL MARKETS PLC	2.521	01/15/20	99.21	3.8 years	2.73	A
HCP INC	2.625	02/01/20	99.70	3.7 years	2.70	BBB+
AMERICAN INTERNATIONAL GROUP INC	3.375	08/15/20	101.85	4.2 years	2.98	A-
JPMORGAN CHASE & CO	4.250	10/15/20	107.20	4.3 years	2.62	A-
VERIZON COMMUNICATIONS INC	4.800	04/01/21	108.83	4.6 years	2.80	BBB+
ORACLE CORPORATION	2.800	07/09/21	102.32	5.0 years	2.34	AA-
GOLDMAN SACHS GROUP INC/THE	5.250	07/27/21	110.86	4.8 years	3.09	BBB+
MEXICO (UNITED MEXICAN STATES) MTN	3.625	03/15/22	100.40	3.3 years	3.55	BBB+
UNITEDHEALTH GROUP INC	3.350	07/15/22	103.03	5.8 years	2.83	A+
CVS HEALTH CORP	3.500	07/20/22	103.82	5.7 years	2.83	BBB-
KINDER MORGAN ENERGY PARTNERS LP	3.950	09/01/22	86.84	5.6 years	6.43	BBB-
COMCAST CORPORATION	3.600	03/01/24	104.93	6.9 years	2.91	A-
BANK OF AMERICA CORP MTN	4.000	04/01/24	101.67	6.9 years	3.76	BBB+
METLIFE INC	3.600	04/10/24	101.20	7.0 years	3.43	A-
WELLS FARGO & CO MTN	3.300	09/09/24	100.14	7.4 years	3.28	A
CAPITAL ONE FINANCIAL CORP	3.200	02/05/25	95.60	7.6 years	3.78	BBB
ENTERPRISE PRODUCTS OPERATING LLC	3.750	02/15/25	91.47	7.4 years	4.93	BBB+

Fixed Income Sector Allocation of Sample Portfolio



Fixed Income Effective Duration of Sample Portfolio

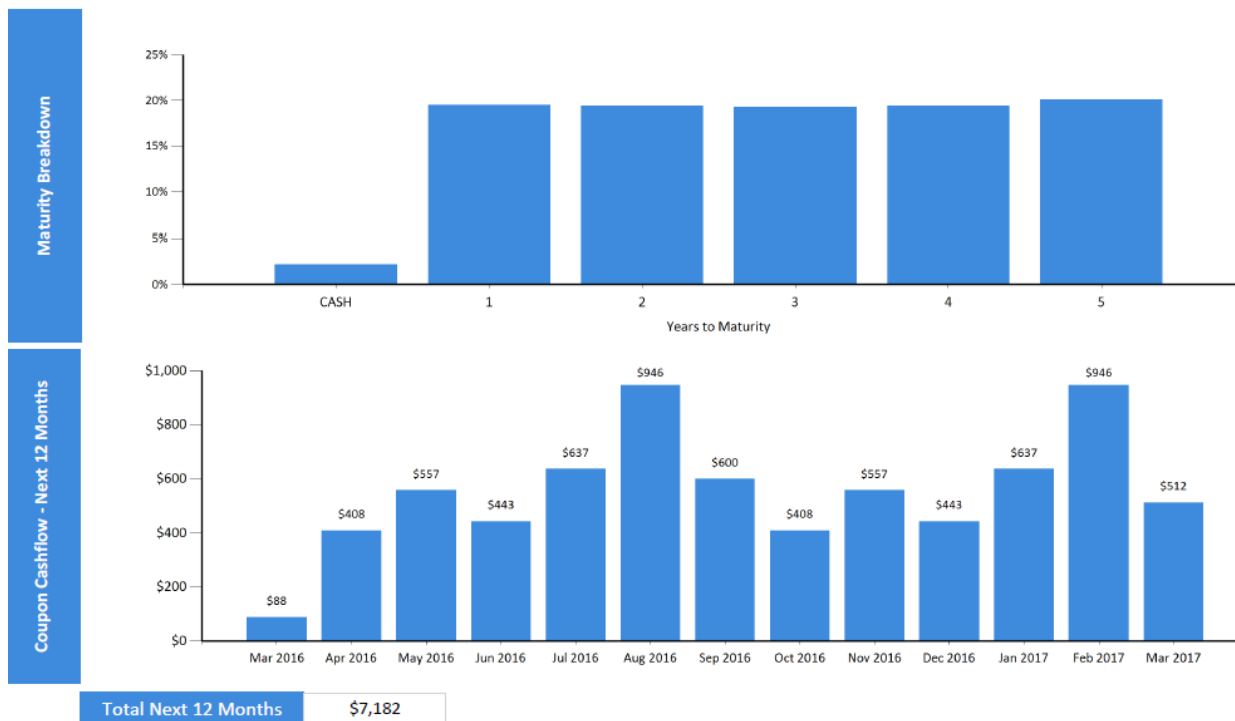


Bond Ladder- \$500,000

*note that CUBE has contributed \$300,000 to this strategy

Eaton Vance CORPORATE LADDERS 1-5 Yr, A- Minimum

Sample
Analysis



Ladder Portfolios structure accounts for minimum 1% cash. This information is for illustrative purposes only, is subject to change at any time and should not be considered investment advice or a recommendation to buy or sell any particular security. Information based on a representative client account and is subject to change. The representative client portfolio was chosen because it is unrestricted and fairly represents the style of the manager(s). Actual result will vary for each client. This information is supplemental to the GIPS® presentation for the composite. Please refer to the back of this presentation for additional important information. Past performance does not predict or guarantee future results.