

Client Portfolio and Performance Reporting

As principal of an advisory firm, you know that the reports sent to clients form their perception of the value you provide. It is a tangible gauge of your level of professionalism and how effectively you are working for them.

Adhesion's Reporting service is a comprehensive solution that projects the polished, professional image you desire. Features that distinguish Adhesion's Reporting capabilities include:

- ▶ **Distinctive, graphic-rich** reports with an appealing, effective layout.
- ▶ Full **transaction level** portfolio accounting, including cost basis tracking, corporate action processing, and portfolio cash reconciled with inflows and outflows.
- ▶ **Extensive data integrity** – Not only are your clients' accounts fully reconciled to the custodian daily, but Adhesion also runs comprehensive data audits that look beyond just standard position reconciliation.
- ▶ **Daily, time-weighted performance** measurement with multi-period returns calculated in compliance with CFA GIPS standard. Performance dimensions include style, class, asset type, and sector.
- ▶ Full **household level** reporting – Custom groupings for different entities.
- ▶ True **UMA sleeve level** performance reporting, as well as manager reporting for separate accounts and funds.
- ▶ Comprehensive, **flexible benchmarking methods** – Blended, fixed, policy or custom with a vast library of available indices.
- ▶ **Automatic bulk generation** – monthly or quarterly – with **electronic delivery** via an online portal that reflects your brand.
- ▶ Industry standard accounting system that ensures **true portability** of your client data.

With Adhesion's Reporting services your clients benefit from a clear, easy-to-interpret view of how they are doing from different perspectives and relative to their goals. And your business benefits from enhanced capacity for growth.



Adding value for your clients • Building value in your business

Reporting: Sophistication and Polish

Project the professional image demanded by discriminating clients

Report Periods
"Always Available"
reports with data that is always current. No need to wait to run reports at month end or on intervals

Client Specific Report Packages
Select from the library of schedules, remembered by client

Flexible Reporting Structures
Easily select which accounts are included

Flexible Benchmarking
Compare household returns versus Policy, Blended, Custom or Fixed Benchmarks

Report Branding
Reinforce your image with reports that reflect your firm's brand.

HOUSEHOLD OVERVIEW

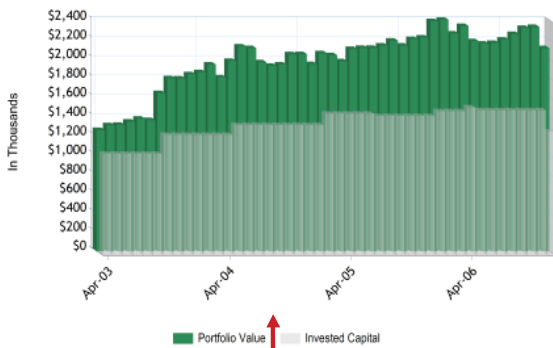
ABERFORD HOUSEHOLD

REPORT PERIOD: PERIOD ENDING 8/10/2007

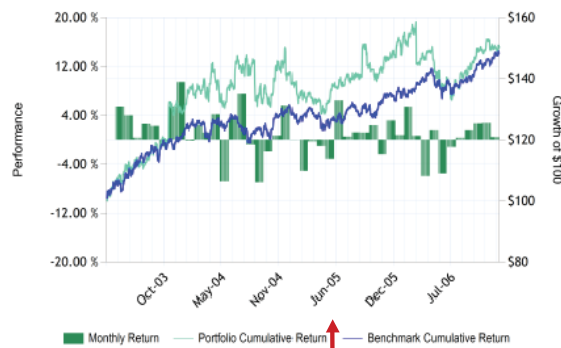


	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Since Inception 4/1/2003
BEGINNING MARKET VALUE	\$2,261,412	\$2,225,246	\$2,225,246	\$1,797,910	\$1,195,773
CASH FLOW	(\$222,850)	(\$162,850)	(\$162,850)	\$32,150	\$232,150
GAIN/LOSS	\$74,711	\$50,878	\$50,878	\$283,213	\$685,350
ENDING MARKET VALUE	\$2,113,274	\$2,113,274	\$2,113,274	\$2,113,274	\$2,113,274
HOUSEHOLD RETURN (GROSS)	3.25 %	2.28 %	2.28%	4.55%	11.46 %
BLENDED BENCHMARK	4.75 %	11.21 %	11.21%	5.85%	10.81 %
RELATIVE RETURN	-1.50 %	-8.93 %	-8.93%	-1.30%	0.65 %

Household Valuation vs. Invested Capital



Portfolio Performance History



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Household Valuation

Intuitively showcase the value you offer as an advisor. Contrast capital invested against portfolio value, highlighting earnings and appreciation.

Performance History

Visualize portfolio performance since inception, compared to the benchmark as well as shown as "growth of \$100". A monthly return bar chart shows periodic return contributions.

Reporting: Simplicity, Flexibility and Depth

Create custom report packages from wide choice of options

MANAGER PERFORMANCE REVIEW
ROGER ABERFORD HOUSEHOLD

	Market Value	Weight	Month to Date	Quarter to Date	Year to Date	Trailing 12 Months	Trailing 3 Years	Since Inital Purchase
LARGE CAP GROWTH								
Alamo FPA Growth I	\$38,000	10.45%	2.8%	4.8%	8.8%	12.9%	10.2%	1.45%
Fidelity Growth Large Cap Growth	\$40,000	10.94%	2.0%	1.2%	12.4%	8.6%	10.6%	2.84%
Invesco Index 500	\$233,040	63.7%	2.1%	3.7%	7.2%	8.8%	8.7%	3.42%
Large Cap Growth Total	\$68,000	18.3%	2.3%	3.1%	6.1%	10.8%	5.1%	0.6%
S&P 500 Index			1.8%	3.0%	5.8%	6.8%	6.8%	-1.1%
SMALL CAP VALUE								
Barclays Small Cap Value	\$90,000	19.8%	2.2%	2.4%	-10.2%	-10.3%	14.1%	14.1%
Chaparral Small Cap	\$225,000	59.5%	2.0%	1.2%	12.4%	8.6%	10.6%	2.84%
Small Cap Value Total	\$315,000	84.3%	2.1%	1.8%	-9.0%	-10.4%	14.4%	13.5%
S&P 600 Small Cap Value Index			-0.8%	-1.0%	1.6%	7.2%	10.2%	10.2%
CAPITAL STRUCTURE ASSETS								
Coast Street Value Cap	\$100,000	8.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Capital Structure Assets Total	\$100,000	8.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Value Line Capital Structure Index			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
FOREIGN EQUITIES								
Fidelity Intl Cap	\$25,000	1.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Putnam International	\$100,000	4.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Foreign Equities Total	\$125,000	4.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
MSCI International Index			-1.1%	1.8%	11.1%	11.2%	11.2%	11.2%

Review Manager Performance

Client accounts can be tagged as managed accounts and Manager Products grouped by Style. Users can choose to include Mutual Funds in this categorization. Review the composite return of all other 'non-managed' assets within the report.

Manager Class Performance

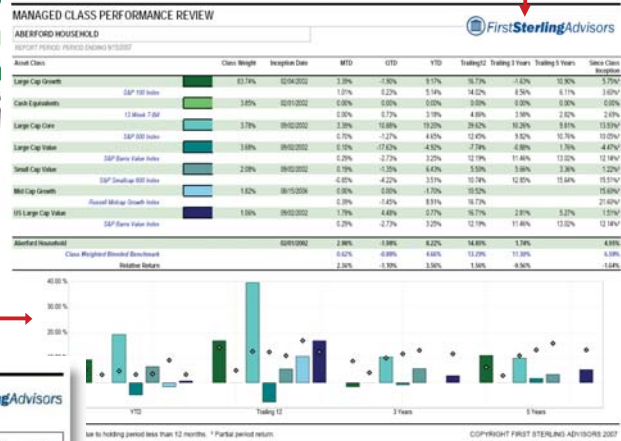
Class Performance can be viewed in terms of either Security-Level or Manager's Stated style.

Flexible Benchmark Assignment

Choose from a library of available indices to assign managers to. Report on Managers right next to the associated indices.

Graphical Presentation

Class returns are graphically depicted with benchmark's return overlaid to quickly view relative return on a style.



User Defined Asset Classification

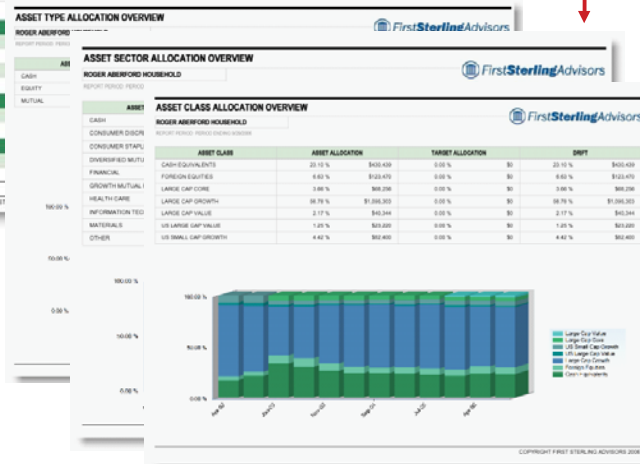
Assign managers to user defined Asset Classifications and report on the class and manager. Users maintain control of asset categorization at all times.

PORTFOLIO STATEMENT - CONTINUED
ROGER ABERFORD HOUSEHOLD

	Weight	Quantity	Cost Basis	Unit Cost	Current Value	Price	Gain/Loss
CASH							
CASH	5.97%	27,460.00	\$27,460.00	\$27,460.00	\$27,460.00	\$1.00	\$0.00
EQUITY							
BANK OF AMERICA	0.00%	7.00	\$0.0000	\$0.0000	\$4,177.46	\$59.57	\$4,177.46
CITIGROUP	19.21%	1,988.00	\$60,000.00	\$30,000.00	\$63,402.63	\$31.87	\$3,402.63
GENERAL MILLS CORP	0.75%	1,210.00	\$60,000.00	\$50,000.00	\$43,344.36	\$35.82	-\$16,655.64
IBM	14.87%	800.00	\$60,000.00	\$75,000.00	\$68,268.02	\$85.34	-\$9,731.98
INTEL CORP	13.42%	2,395.00	\$40,000.00	\$42,848.02	\$91,857.16	\$38.37	\$51,857.16
ORACLE CORP	18.22%	5,800.00	\$60,000.00	\$60,000.00	\$69,700.00	\$12.02	\$9,700.00
PFIZER INC	12.28%	1,888.00	\$60,000.00	\$60,000.00	\$47,347.76	\$25.10	-\$12,652.24
OVERSEAS							
CASH							
CASH	95.34%	123,890.00	\$123,890.00	\$123,890.00	\$123,890.00		
EQUITY							
NISSAN CORP	44.48%	5,800.00	\$77,000.00	\$77,000.00	\$68,430.00		
INTERNATIONAL							
CASH	100.00%	100,000.00	\$100,000.00	\$100,000.00	\$100,000.00		
PORTFOLIO TOTALS							
			\$1,210,000.00		\$1,380,432.76		

Portfolio Statements

Users can generate portfolio statements that show the individual holdings within a managed account, accompanied with cost basis and unrealized gain/loss.



Adding value for your clients
Building value in your business



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