

MorganStanley
SmithBarney



The Schwab Group at
Morgan Stanley Smith Barney

Any enterprise is built by wise planning, becomes strong through common sense, and profits wonderfully by keeping abreast of the facts.

Our Mission



Our business is built on a single mission: to focus on helping to manage our clients' wealth and providing advice that they can trust. That way, they can spend their time doing what they truly enjoy.

As experienced portfolio managers, our goal is to help build portfolios that reflect our clients' objectives, lifestyle expectations, cash flow needs and desires for their family. Yes, we offer our clients a wide-ranging set of investment options. But, more importantly, we bring the experience to help our clients make sense of them all, the discipline to help them navigate challenging markets and the resources that address their financial needs.

Our Philosophy

These days, it's not hard to find investment advice in all news and magazine media. With all this information available, many investors might wonder why they need a professional investment consultant.

The answer is simple: perspective and experience. As your Financial Advisors, we believe in communicating with clients regularly to help them sort the information, identify what suits their overall financial plan and implement actionable strategies to help them realize their desired goals. Keeping an open communication helps us to stay abreast of the changes and challenges that matter most to them.

Meet the Professionals



TED SCHWAB

Senior Vice President-Wealth Management
Senior Portfolio Manager

Ted is a Financial Advisor with Smith Barney in Washington, D.C. He leads a team that helps families, businesses, eleemosynary groups and other organizations build, manage and preserve their wealth. He is a Senior Vice President-Wealth Management and has been with the firm since 1986. He is graduate of the University of Pittsburgh (Phi Beta Kappa, Magna Cum Laude) and is a member of the Association of Investment Management and Research, the Financial Planning Association, the International Society of Financial Analysts, and the Washington Society of Investment Analysts. He is a member of The Atlantic Council of The United States, The Bretton Woods Committee, The MIT Enterprise Forum, The Northern Virginia Technology Council, NVTC's Investment Banking Committee and the board of directors of Capital Partners for Education.

JEREMY DOVER

Second Vice President-Wealth Management
Financial Planning Specialist

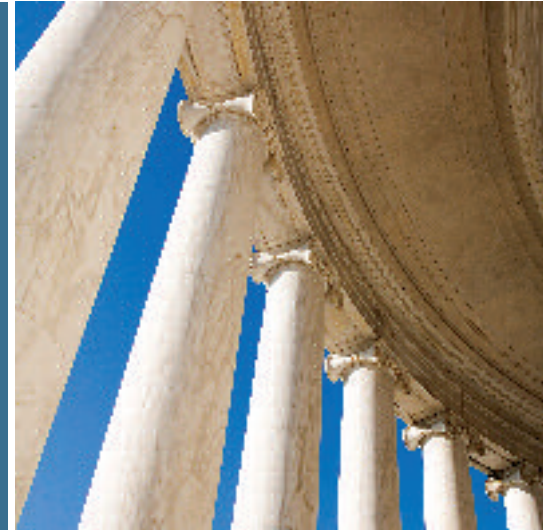
Jeremy coordinates our financial planning, investment analysis, and overall research efforts. He is a Magna Cum Laude graduate of the Honors Program at The George Washington University and is a member of or active in a number of organizations including the Israeli Venture Association, the National Defense Industrial Association, the National Military Intelligence Association, the Northern Virginia Technology Council, and the Washington DC Technology Council.

STEPHANIE CHAK

Registered Associate
Financial Planning Associate

Stephanie oversees our client service efforts. She is a graduate of The American University Kogod School of Business. Her past experience includes non-profit organizations and international development. She was a local director at American University for the National Student Partnerships. She is a member of The National Scholars Honor Society and the Organization of Chinese Americans.

The Way We Do Business



We know how hard our clients work for their money, and why. They do it to build a meaningful life for themselves, their family and their community. We work just as hard to help them achieve that life. We are backed by years of experience helping clients manage their wealth and access the depth of resources that comes from being part of one of the world's largest financial firms.

But before we develop any specific recommendations, we take the time to understand who you are as an individual and what you want to accomplish with your wealth and your life. We will work through the following process together:

STEP 1. SETTING YOUR FINANCIAL OBJECTIVES

We'll begin our relationship by asking questions—a lot of questions. Like what you want to do with your life, the things you want to have, and whether you'd like to pass any of your wealth to others. We'll ask about your current financial resources, your time horizon for various goals, your tolerance for risk—even how your liabilities are structured. If you're a business owner, we also might discuss your current banking and cash-management needs.

STEP 2. DEVELOPING YOUR WEALTH MANAGEMENT STRATEGY

Based on your input, our recommendations will likely address income and retirement planning, asset protection, investment management, strategic borrowing, wealth transfer and business succession. Of course, your plan will include an asset allocation strategy designed to achieve a return in line with your risk tolerance and investment time horizon.

STEP 3. IMPLEMENTING YOUR PLAN

After presenting you with a detailed strategy for your portfolio, we work closely with you to bring the elements to life. Should we decide that outside money managers are appropriate for you, we will rely on our research to select from the hundreds of investment-management firms competing for your business. Or perhaps you'd prefer individual securities; if so, we can identify specific stocks, bonds and other securities that would be suitable for your portfolio. Whatever approach we decide on, we will help keep your portfolio on track.

STEP 4. REVIEWING YOUR PERFORMANCE

When your personal situation or market conditions change significantly, we can recommend adjustments to your portfolio as necessary. Additionally, you will receive a comprehensive quarterly review that outlines your portfolio's performance and whether it is on track toward meeting expectations.

Diversification does not guarantee a profit or protect against loss.

The Morgan Stanley Smith Barney Advantage

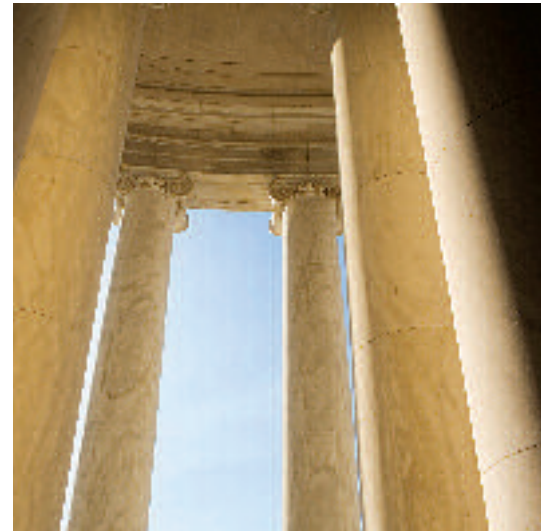
Our approach is simple. We want to know as much as we can about our clients, so we're in the best possible position to help them. And that doesn't mean we just want to know about their finances

True, we have to understand what your assets and liabilities are, and how your portfolio is structured. But the more important information has to do with your goals for yourself and your family, your feelings about where you are and where you hope to be and, of course, your fears, and the things that might prevent you from getting what you want.

Because everyone is different, we tailor our recommendations for each client's unique set of goals and challenges. Maybe you want to retire at 55 and start a new business. Maybe you want to be able to pay both college tuition for your child and nursing home care for your mother. Maybe you're in the middle of a divorce and you want to ensure your children's inheritance doesn't go to the future spouse of your ex.

This in-depth knowledge of you, combined with our in-depth knowledge of planning and investing, will help us create strategies aimed at trying to achieve the things you really want. And we have the freedom—and the good fortune—to implement those strategies using the products, services and skills of Smith Barney and our affiliates at Citi, the world's largest financial services firm.

It's time to throw out your notions of what you can talk about with us. We look forward to the conversation.



Wealth Management Is Not Just About Finances

We all have two futures—the one that just happens, and the one we actively shape. The difference is wealth management.

It's important to us to manage our clients' wealth, not merely their investments. There's a big difference. By taking a wealth management approach, we can help you determine what's really important to you, then develop strategies to help you realize your most cherished hopes. We'll go beyond investment management to look at not just your assets but your liabilities too; not just your account statements but your will and estate plan; and not just the cost of your lifestyle but the risks to it as well. Your comprehensive wealth management plan can address:

- Income and cash flow: Knowing what you want your money to help you do, and with a similarly thorough understanding of your assets and liabilities, we will map out a course to help you achieve the income you'll need, when you need it.
- Borrowing: We believe that how you invest and how you borrow are inextricably linked—both sides of one balance sheet, one plan. Borrowing strategically, for example, can help fund a large expense, or give you a

safety net if you're faced with a surprise layoff or tax bill, so you can spend what you need to spend instead of spending what you need to invest.

- Asset protection: By understanding the lifestyle you enjoy, and the one you're building toward, we can see the threats against it—taxes, inflation, volatility, creditors, lawsuits, identify theft, tragedy—and help you deal with them using trusts, insurance, portfolio diversification and other strategies from the arsenal of the world's largest financial services firm.
- Wealth transfer: We work with you, as well as with your tax and legal experts, to determine how you live, what your lifestyle will require in cash flow, what you want to pass to the next generation and the causes you care about. The result is a comprehensive plan that includes recommendations on trusts and estate planning, charitable giving, business succession and funding for estate taxes.
- Investment management: We

believe that your plan for your life is the most important part of investing. Based on your financial status today, we will calculate the returns necessary to achieve your target and craft an investment program designed to help you reach it. And we'll implement the plan using one of the most powerful and intelligent investment platforms in the world, one that includes extensive research on investments and managers, asset allocation advice, ongoing monitoring and performance reporting.

- Business strategies: If you own a business, we can offer you a range of financing options and capital structures to support the growth of your business, advise you on your current debt structures and cash management, and help you establish a retirement plan for yourself and employees. When that retirement comes, we'll work with investment experts to help you create an exit plan.

We understand that wealth management is not just about resources and capability. It's about

Wealth Management Resources

Income and cash-flow planning, strategic borrowing, asset protection, wealth transfer, investment analytics

Retirement Planning: income and cash flow, 401(k) plans, IRA rollovers

Education Planning: education-savings accounts, 529 college-savings plans, custodial accounts

Estate Planning: trust structures, lifetime gifts, insurance planning, charitable giving

Capital Strategies Group: investment-banking services for closely held and family-owned businesses; services include exit strategies and liquidity solutions, mergers and acquisitions (primarily sell-side), partial exits including recapitalizations; employee stock ownership plans; and capital solutions

Business-Succession Planning: buy-sell agreements, family limited partnerships, limited liability companies, grantor retained annuity trusts and other types of wealth transfer

Customized asset-allocation advice, extensive investment-advisor research, automatic rebalancing, ongoing monitoring and performance reporting

Investment Advisory Services: delivers customized advice and objective investment recommendations by tapping the extensive work of Morgan Stanley Smith Barney and a variety of key platforms

Alternative Investments: a diverse range of alternative strategies such as private equity, hedge funds, private real estate, fixed income alternatives, exchange funds and managed futures

Can help protect wealth from creditors and taxes; transfer assets, business holdings and values to future generations

Insurance: income protection; wealth transfer strategies; business-continuity strategies; life, disability and long-term-care policies

"Relationships and service are the cornerstones of everything we do. If any of your colleagues, friends or relatives might need our help, we'd be happy to speak with them."

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