

# UNITED STATES HOUSE OF REPRESENTATIVES 2013 FINANCIAL DISCLOSURE STATEMENT

Form A  
For Use by Members, Officers, and Employees

**HAND DELIVERED** Page 1 of 6  
LEGISLATIVE RESOURCE CENTER  
2014 MAY -8 PM 4:31  
OFFICE OF THE CLERK  
U.S. HOUSE OF REPRESENTATIVES  
(Office Use Only)

Name: Ed S. Yoko Daytime Telephone: \_\_\_\_\_

FILER STATUS	<input checked="" type="checkbox"/> Member of or Candidate for U.S. House of Representatives	State: <u>FL</u> District: <u>13</u>	<input type="checkbox"/> Officer or Employee	Employing Office: _____
REPORT TYPE	<input checked="" type="checkbox"/> 2013 Annual (Due: May 15, 2014)	<input type="checkbox"/> Amendment	<input type="checkbox"/> Termination Date: _____	

## PRELIMINARY INFORMATION - ANSWER EACH OF THESE QUESTIONS

A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? or b. Make more than \$200 in unearned income from any reportable asset during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
B. Did you, your spouse, or your dependent child purchase, sell, or exchange any securities or reportable real estate in a transaction exceeding \$1,000 during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	G. Did you, your spouse, or your dependent child receive any reportable gift(s) totaling more than \$350 in value from a single source during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period? <i>other than current Member salary</i>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	H. Did you, your spouse, or your dependent child receive any reportable travel or reimbursements for travel totaling more than \$350 in value from a single source during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	I. Did any individual or organization make a donation to charity in lieu of paying you for a speech, appearance, or article during the reporting period?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"	

## IPO, EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER EACH OF THESE QUESTIONS

IPO - Did you purchase any shares that were allocated as a part of an Initial Public Offering during the reporting period? If you answered "yes" to this question, please contact the Committee on Ethics for further guidance.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
TRUSTS - Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
EXEMPTION - Have you excluded from this report any other assets, "unearned" income, transactions, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

## Page 2 of 6

**Use additional sheets if more space is required.**

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**Use additional sheets if more space is required.**

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**Use additional sheets if more space is required**

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**Use additional sheets if more space is required**

# **SCHEDULE D – LIABILITIES**

Name: Tea S yoko

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Report liabilities of over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or your dependent child. Mark the highest amount owed during the reporting period. **Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member), loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse or the child, parent, or sibling of you or your spouse. Report a revolving charge account (i.e., credit card) only if the balance at the close of reporting period exceeded \$10,000. \*Column K is for liabilities held solely by your spouse or dependent child.

SP DC, JT	Creditor	Date Liability Incurred MO/YR	Type of Liability	Amount of Liability										
				A \$10,001- \$15,000	B \$15,001- \$50,000	C \$50,001- \$100,000	D \$100,001- \$250,000	E \$250,001- \$500,000	F \$500,001- \$1,000,000	G \$1,000,001- \$5,000,000	H \$5,000,001- \$25,000,000	I \$25,000,001- \$50,000,000	J Over \$50,000,000	K Over \$1,000,000* (Spouse/DC Liability)
Example	First Bank of Wilmington, DE	5/98	Mortgage on Rental Property, Dover, DE				X							
SP	SOUT EAST MORTGAGE	3/13	RENUANCE MORTGAGE ON					✓						
	AMERICAN EXPRESS	12/13	RENUANCE HOME INVESTMENT PROPERTY					✓						
	NEW YORK LIFE INSURANCE	5/09	CASH VALUE LOAN		✓									

## **SCHEDULE E – POSITIONS**

Report all positions, compensated or uncompensated, held during the current or prior calendar year as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. **Exclude:** Positions listed in Schedule C; positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature.

Position	Name of Organization

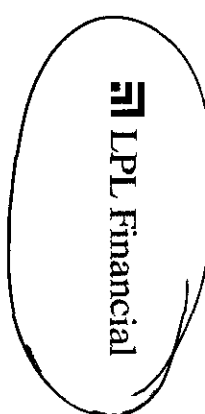
ATTACHMENT #1

# Your Financial Advisor: JOHN "JAY" MURRAY

Prepared on: 4/21/2014

PTC CUST IRA FBO  
THEODORE S YOHO

Account # [REDACTED]  
Strategic Wealth Management

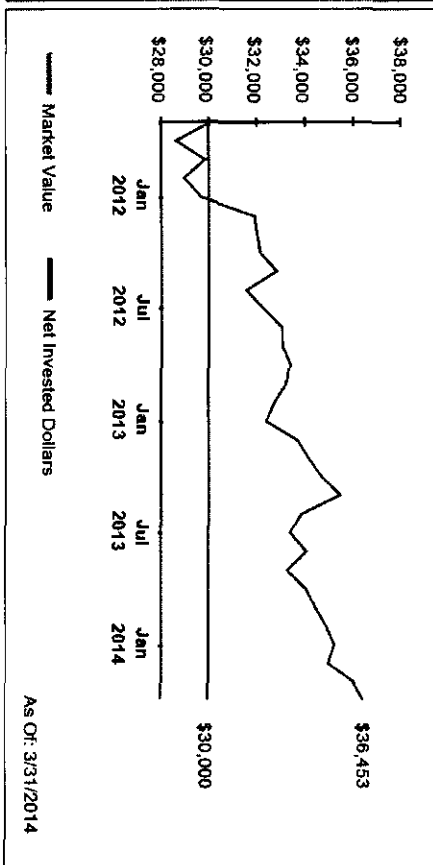


## Portfolio Summary

	Market Value	Percentage
Mutual Funds/Closed-end Funds/ETFs	0	0.00%
Equities	36,026	98.66%
Cash and Equivalents	489	1.34%
Fixed Income	0	0.00%
Total:	\$36,515	100.00%

As Of: 04/17/2014

## Investment Summary



## Performance History

	Last 3 Months	Year To Date	Last 12 Months	Inception To Date	Annualized Inception To Date
Inception Date: 8/10/2011					
Your Account	3.46%	3.46%	5.16%	21.65%	7.71%
Consumer Price Index (CPI) Adjusted 1-month lag	0.55%	0.55%	1.03%	4.32%	1.62%
Barclays Capital U.S. Aggregate Bond Index	1.84%	1.84%	(0.10)%	5.92%	2.20%
S&P 500 Index	1.81%	1.81%	21.85%	62.54%	20.20%
MSCI EAFE Index - Gross Return	0.77%	0.77%	18.06%	37.05%	12.68%
Russell 2000 Index	1.12%	1.12%	24.90%	67.46%	21.57%
Russell 3000 Index	1.97%	1.97%	22.61%	63.97%	20.60%

As Of: 3/31/2014

Important Disclosure Information

This report has been prepared from data believed reliable but no representation is made as to accuracy or completeness. Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Value shown may vary from actual liquidation value. Portfolio Summary may include asset valuations and time periods that are different from those used in the Investment Summary and Performance History.

The Investment Summary begins at the first month-end that the account has been opened. The changes to net invested dollars are plotted in the middle of the month. The graph represents month-end values. Under some circumstances, it may not be possible to create the line graph, and the following message will appear, "The Investment Summary is Unavailable." For example, the graph will not be included if the account has not been opened for at least three months.

Returns are expressed as a percentage, are calculated on a time-weighted basis and are presented net of the Advisory Fee and Transaction Charges. The deduction of other fees and charges is not reflected in the performance figures.

The LPL benchmark, which may be displayed, is calculated using a weighted average of the indices, in the percentages specified, as noted in the chart below. The LPL benchmark represents the benchmark for the current investment objective for the account. Please keep in mind that the investment objective for the account may have changed over time.

Index	LPL Income with Capital Preservation Benchmark	LPL Income with Moderate Growth Benchmark	LPL Growth with Income Benchmark	LPL Growth Benchmark	LPL Aggressive Growth Benchmark
Russell 3000 Index	20%	40%	60%	80%	95%
Barclays Capital U.S. Aggregate Bond Index	70%	53%	35%	15%	0%
Citicorp 3-Month Treasury Index	10%	7%	5%	5%	5%

Client should consider the following points when comparing account performance to either the LPL benchmark or other indices that may be displayed. The LPL benchmark is calculated using the month-end value of the index for each day of the month, rather than the actual daily value of the index. The Consumer Price Index is reported on a one-month lag. In addition, several of the other indices, which may be displayed, only publish performance figures monthly. As the account performance is displayed for the actual number of days the account was opened, the client should consider this disparity in time periods for the initial period when comparing account performance to the indices and benchmark returns.

Indices and benchmarks are unmanaged and cannot be invested into directly. Past performance is no guarantee of future results. If you need additional information regarding the indices that may be displayed, please contact your financial adviser.

Report calculations and figures should not be relied upon for tax purposes. For tax advice, please contact your tax advisor. (02/04)

LPL Financial  
One Beacon Street, 22nd Floor, Boston, MA 02108-3106  
9785 Towne Centre Drive, San Diego, CA 92121

33568956



**Ted's IRA**

Statement Period  
December 1 to December 31, 2013

Retirement Account Strategic Wealth Management	1851-2190
Investment Objective	Growth with Income

<b>Total Value of Your Account as of December 31, 2013</b>	<b>\$35,233.52</b>
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PTC CUST IRA HBO  
THEODORE S YOHO  
8209 SW 95TH LANE  
GAINESVILLE FL 32608

**INVESTMENTS HELD AT LPL FINANCIAL**

Previous Year-End Value as of December 31, 2012	\$32,400.31
Beginning Value as of December 1, 2013	\$34,894.64
Additions	—
Withdrawals	—
Dividends, Interest and Capital Gains	250.03
Increase/decrease in Market Value <sup>1</sup>	88.85
Ending Value as of December 31, 2013	\$35,233.52

	Year-End Value December 31, 2012	Value on December 31, 2013
<b>TOTAL VALUE OF YOUR ACCOUNT</b>	<b>\$32,400.31</b>	<b>\$35,233.52</b>

**Your Investment Professional:**  
John "Jay" Murray (352)505-4886  
Independent Financial Partners  
2622 NW 43rd St Ste 84  
Gainesville, FL 32606-7428  
jay.murray@LPL.COM

LPL Financial  
Member FINRA/SIPC  
9785 Towne Centre Drive, San Diego, CA 92121-1968  
75 State Street, 24th floor, Boston, MA 02109-1827



<sup>1</sup> Increase/decrease in Market Value reflects the impact of changes in the value of securities held in your LPL Financial account, as well as the impact of any transfers of securities into or out of your account during the statement period.

Account Holdings as of December 31, 2013

CASH AND CASH EQUIVALENTS

Description	Interest Paid in December <sup>1</sup>	Blended Interest Rate <sup>1</sup>	Current Balance
Cash			\$159.58
Insured Cash Account <sup>2</sup>			
Goldman Sachs Bank USA			513.49
Total Insured Cash Account	0.02	0.007%	513.49

TOTAL CASH AND CASH EQUIVALENTS

\$673.07

EQUITIES AND OPTIONS

Description/SecurityID	Quantity	Price	Market Value	Estimated Annual Income <sup>3</sup>	Estimated 30-Day Yield <sup>3</sup>
DUPONT FABROS TECH SER B CUMULATIVE PERPL PFD 7.625% DFTB.C	100	\$22.77	\$2,277.00	\$190	8.37%
MERCK & COMPANY INC NEW MRK.C	75	50.05	3,753.75	132	3.52%
PUBLIC STORAGE DEP SHS REPSIG 1/1000 CUMUL PFD BEN INT SER R 6.35% PSAR.C	200	23.35	4,670.00	317	6.80%

TOTAL EQUITIES AND OPTIONS

\$10,700.75

\$639

<sup>3</sup> Dividends and/or capital gains distributed by this security will be distributed as cash.

<sup>1</sup> Interest is paid on daily balances at a blended rate reflecting the weighted average rate during the statement month.

<sup>2</sup> Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.

<sup>3</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.



Questions? Contact John "Jay" Murray  
(352)505-4886 • jay.murray@LPL.COM

Account Holdings / Ted's IRA

COPY

# Account Activity as of December 31, 2013

## ACCOUNT ACTIVITY SUMMARY

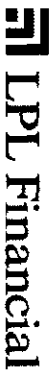
	Period Ending December 31, 2013	Year-to-Date
Securities Purchased	-\$9,447.80	-\$26,518.80
Securities Sold	2,459.20	21,246.72
Additions to Your Account	—	—
Withdrawals from Your Account	—	—
Dividends, Interest and Capital Gains	250.03	2,024.72
Reinvestments	—	-4.91
Net Change in Bank Deposit Sweep Balance <sup>1</sup>	-6,892.82	-3,749.50
Net Change in Money Market Fund Balance	—	—
Fees and Expenses <sup>2</sup>	—	-384.32

## SECURITIES PURCHASED

Date	Activity Type	Description/Security ID	Quantity	Price	Amount
12/09/13	Purchase	CLAYMORE GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORP BOND ETF BSIG	90	\$27.06	-\$2,444.40
12/09/13	Purchase	ISHARES INTL SELECT DIVIDEND ETF IDV	60	36.84	-2,219.40
12/11/13	Purchase	VANGUARD SMALL CAP VALUE ETF VBR	50	95.50	-4,784.00
TOTAL SECURITIES PURCHASED					-\$9,447.80

<sup>1</sup> Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See the message section for further information.

<sup>2</sup> Fees and expenses include account, custodial and advisory fees assessed during the statement period.



Questions? Contact John "Jay" Murray  
(352)505-4886 • jay.murray@LPL.COM

Account Activity / Ted's IRA

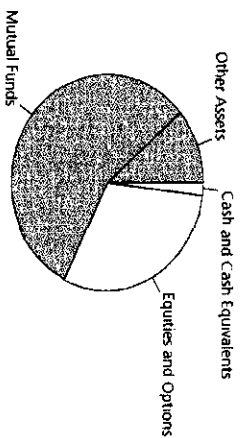
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## Ted's IRA

Statement Period  
December 1 to December 31, 2013

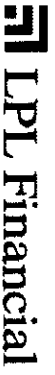
### ACCOUNT INVESTMENT SUMMARY as of December 31, 2013

Investment Type	Amount	Percent
Cash and Cash Equivalents	\$673.07	1.91%
Equities and Options	10,700.75	30.37%
Fixed Income	—	—
Mutual Funds, ETFs and Closed-End Funds	19,937.70	56.59%
Other Assets	3,922.00	11.13%
<b>Total</b>	<b>\$35,233.52</b>	<b>100.00%</b>



### EARNINGS SUMMARY as of December 31, 2013

Estimated Annual Income	\$1,379.00
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Ted's IRA / Retirement Account Strategic Wealth Management

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Account Holdings as of December 31, 2013

MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS

Description/SecurityID	Quantity	Price	Market Value	Estimated Annual Income <sup>a</sup>	Estimated 30-Day Yield <sup>a</sup>
CLAYMORE GUGGENHEIM BULLETSHARES 2016 HIGH YIELD CORP BOND ETF BSIG	90	\$27.02	\$2,431.80	\$98	4.07%
ISHARES INTL SELECT DIVIDEND ETF IDV	60	37.94	2,276.40	101	4.48%
POWERSHARES DYNAMIC BUYBACK ACHEIVERS ETF PKV	125	43.08	5,385.00	33	0.62%
POWERSHARES SENIOR LOAN PORT ETF BKLN	200	24.88	4,976.00	246	4.96%
VANGUARD SMALL CAP VALUE ETF VBR	50	97.37	4,868.50	90	1.87%
<b>TOTAL MUTUAL FUNDS, ETFs AND CLOSED-END FUNDS</b>			<b>\$19,937.70</b>	<b>\$568</b>	

OTHER SECURITIES

Description/SecurityID	Quantity	Price	Market Value	Estimated Annual Income
BROOKFIELD INFRASTRUCTURE PARTNERS UNIT LTD PARTNERSHIP BIP	100	\$39.22	\$3,922.00	\$172
<b>TOTAL OTHER SECURITIES</b>			<b>\$3,922.00</b>	<b>\$172</b>

Value of Your LPL Financial Account	Market Value	Estimated Annual Income
	<b>\$35,233.52</b>	<b>\$1,379</b>

<sup>a</sup> Refer to the statement message titled ESTIMATED ANNUAL INCOME (CAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.



Account Holdings / Ted's IRA

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Account Activity as of December 31, 2013

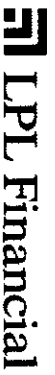
SECURITIES SOLD

Date	Activity Type	Description/Security ID	Quantity	Price	Amount
12/09/13	Sale	POWERSHARES S&P 500 LOW VOLATILITY ETF SALE VS PURCHASE TRADE SPLV	-75	\$32.91	\$2,459.20
TOTAL SECURITIES SOLD					\$2,459.20

DIVIDENDS, INTEREST AND CAPITAL GAINS

Date	Activity Type	Description/Security ID	Amount
12/27/13	Cash Dividend	ISHARES INTL SELECT DIVIDEND ETF 12/27/13 60 IDV	\$11.05
12/30/13	Cash Dividend	PUBLIC STORAGE DEP SHS REPTG 1/1000 CUMUL PRD BEN INT SER R 6.35% 12/30/13 200 PSA R	79.38
12/31/13	Cash Dividend	POWERSHARES DYNAMIC BUYBACK ACHIEVERS ETF 12/31/13 125 PKV	11.98
12/31/13	Cash Dividend	POWERSHARES SENIOR LOAN PORT ETF 12/31/13 200 BKLN	16.81
12/31/13	Cash Dividend	VANGUARD SMALL CAP VALUE ETF 12/31/13 50 VBR	89.85

DIVIDENDS, INTEREST AND CAPITAL GAINS continue on page 7



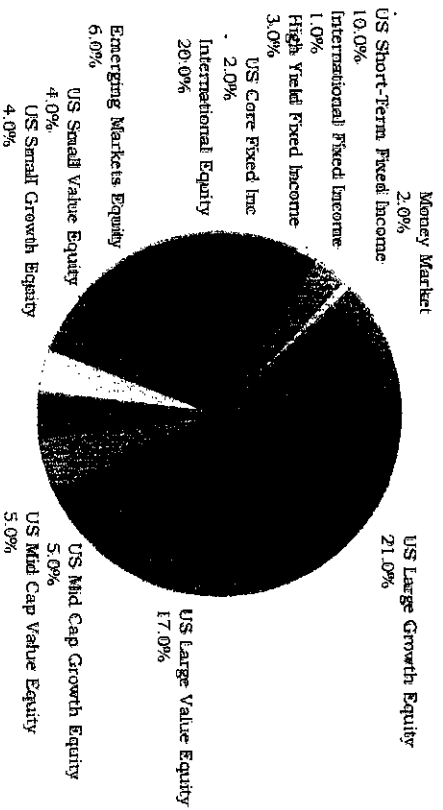
## Morgan Stanley Wealth Management Global Investment Committee Commentary

During the fourth quarter of 2013, risk assets rallied and sentiment remained positive despite concern over Federal Reserve Quantitative Ease 3 (QE3) tapering and fiscal difficulties in Washington and abroad. Investors were seemingly untroubled by the Federal Reserve's (the "Fed") announcement in December that it intends to reduce its bond purchases by \$10 billion a month. For the quarter, US and European equities registered the best returns, while precious metals, Global REITs and inflation-linked securities posted the weakest performance amongst the major asset classes. For the one-year period ended December 31, 2013, US and European equities also were the strongest asset classes, in addition to Japanese equities.

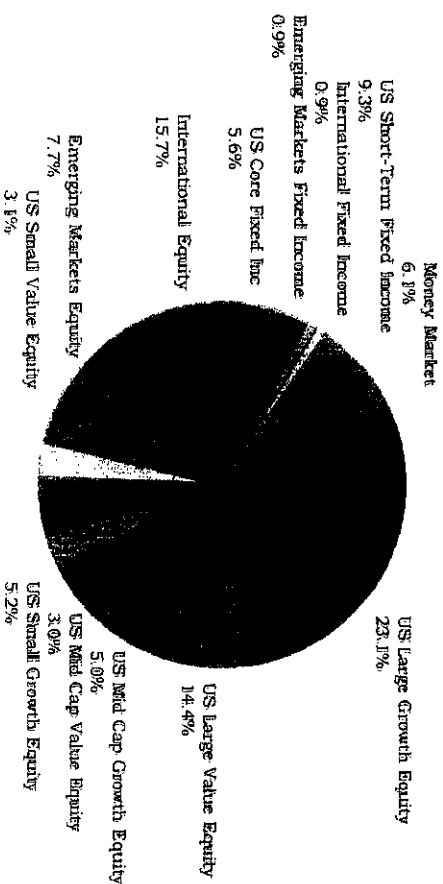
Going forward into 2014, we see five major themes for investors to monitor that could influence the markets' direction: (i) can the Fed successfully move its emphasis from QE3 to "forward guidance?" (ii) can Japan manage wage growth, higher inflation, and structural reform? (iii) while conducting its Asset Quality Review and bank stress tests, can Europe create a credible banking union? (iv) with record-high profit margins, can US corporations achieve revenue and profits growth and P/E expansion? and (v) can emerging markets move from outmoded traditional growth models to sustainable new growth models? As we begin the new year, we continue to recommend that investors be tactically vs. strategically underweight cash and overweight equities. As new challenges and opportunities appear, we will continue to evaluate our risk exposure and tactical positioning.

Past performance is not a guarantee of future results.

## Current Recommended Investment Allocation



## Actual Investment Allocation



Asset Class	Previous Recommended Allocation		Current Recommended Allocation		Actual Allocation	
	% of Total	Value	% of Total	Value	% of Total	Value
■ US Large Growth Equity	20.0	\$10,316	21.0	\$10,832	23.1	\$11,769
■ US Large Value Equity	16.0	8,253	17.0	8,769	14.4	7,408
■ US Mid Cap Growth Equity	5.0	2,579	5.0	2,579	5.0	2,588
■ US Mid Cap Value Equity	3.0	1,547	5.0	2,579	3.0	1,556
■ US Small Growth Equity	5.0	2,579	4.0	2,063	5.2	2,693
■ US Small Value Equity	3.0	1,547	4.0	2,063	3.1	1,610
■ Emerging Markets Equity	8.0	4,126	6.0	3,095	7.7	3,984
■ International Equity	17.0	8,769	20.0	10,316	15.7	8,122
■ US Core Fixed Inc	6.0	3,095	2.0	1,032	5.6	2,900
■ Emerging Markets Fixed Income	1.0	516	0.0	0	0.9	490
■ High Yield Fixed Income	0.0	0	3.0	1,547	0.0	0

continued on next page

Please see the Definitions & Disclosures at the end of this report.



# Asset Allocation Summary prepared for CAROLYN S YOHO as of 12/31/2013

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Continued from previous page

Asset Class	Previous		Current		Actual Allocation	
	% of Total	Value	% of Total	Value	% of Total	Value
International Fixed Income	1.0	\$516	1.0	\$516	0.9	\$485
US Short-Term Fixed Income	10.0	5,158	10.0	5,158	9.3	4,811
Money Market	5.0	2,579	2.0	1,032	6.1	3,165
<b>Total Assets</b>	<b>100.0</b>	<b>\$51,581</b>	<b>100.0</b>	<b>\$51,581</b>	<b>100.0</b>	<b>\$51,581</b>

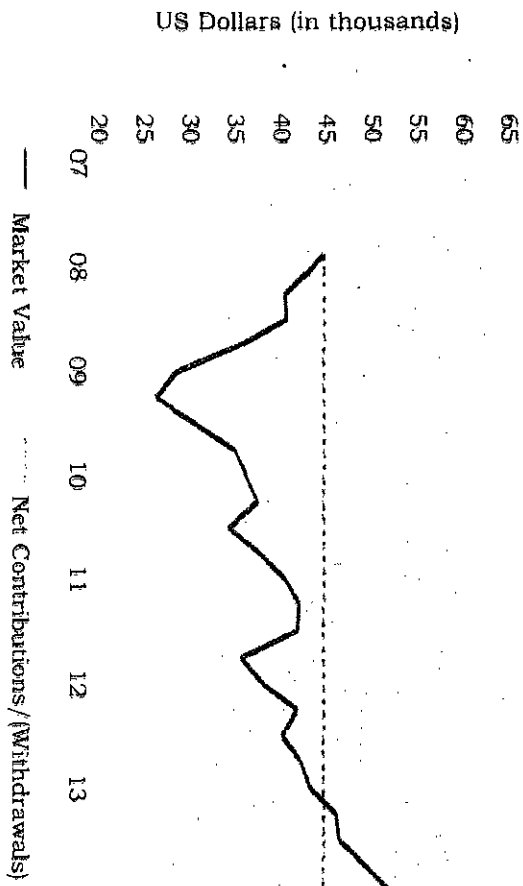
Please note: The Consulting Group's recommended asset allocation for your portfolio has changed.

TRAK is a non-discretionary investment advisory service. All investment decisions rest with you the participant. Therefore, you are strongly urged to adhere to the Consulting Group's asset allocation recommendations. Please call your Financial Advisor should a change in allocation be warranted due to significant differences between the portfolio recommended by the Consulting Group and your current allocation, or due to a change in your objectives.

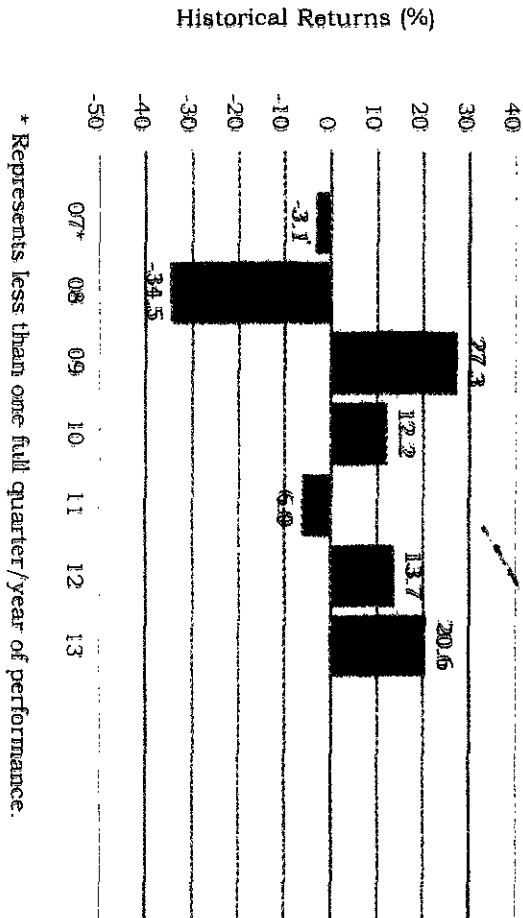
Please see the Definitions & Disclosures at the end of this report.

Morgan Stanley

## Portfolio History



## Your Annual Investment Returns (Dollar-Weighted, Net-of-Fees)



## Asset Value and Investment Returns (Dollar-Weighted, Net-of-Fees)

	This Quarter	Year to Date	Since Inception 11/06/07
Beginning Value	\$48,823	\$42,802	\$44,227
* Beginning Accrued Income	0	0	0
Net Contrib/Withdraw	0	(21)	(35)
Appreciation/Depreciation	490	5,637	(155)
* Ending Accrued Income	2,268	8,165	7,544
Ending Value	\$51,581	\$51,581	\$51,581
Your Investment Return	5.7%	20.6%	2.5%
Your Investment Return	\$2,758	\$8,800	\$7,389

The investment returns shown on this page are dollar-weighted measurements that take into account the timing and amount of your contributions and withdrawals.

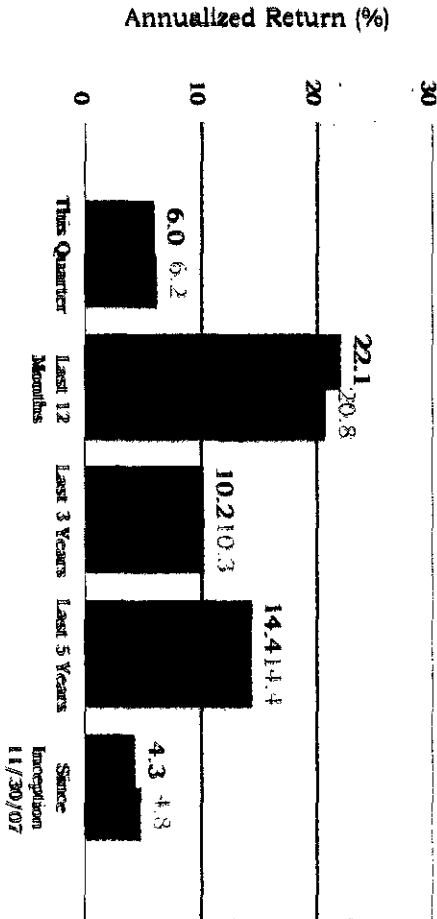
\* Both beginning accrued and ending accrued income are provided as information only. These amounts are already included in the Beginning and Ending Value figures.

Please see the Definitions & Disclosures at the end of this report.

Morgan Stanley

# Your Portfolio Returns Compared to the Market Indices (Time-Weighted, Gross-of-Fees)

The Time-Weighted returns shown measure the performance of your investments and are not impacted by the timing or amount of your contributions and withdrawals. This is useful when comparing results of your investment to industry benchmarks that align closely with your portfolio.

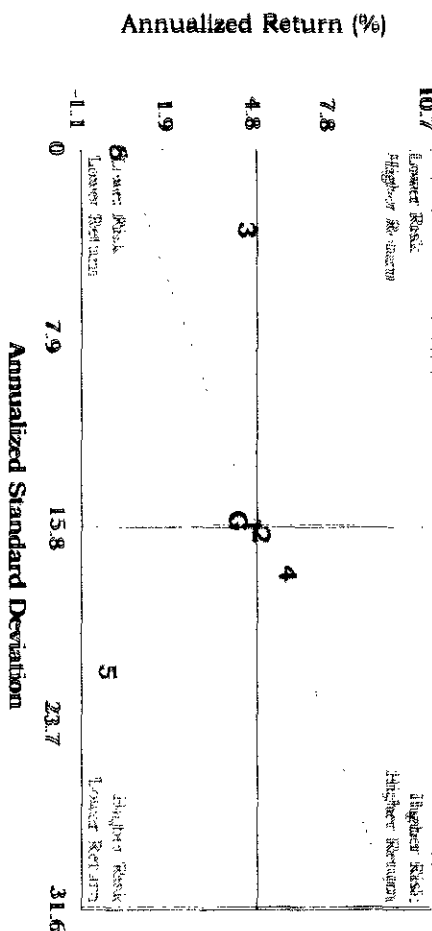


Annualized Return (%)

	This Qtr. 12 Mos.	Last 3 Yrs.	Last 5 Yrs.	Since Inception 11/30/07
■ Your Portfolio, gross-of-fees	6.0%	22.1%	10.2%	14.4%
■ Custom Account Index	6.2	20.8	10.3	14.4
TRAK Strategic Model 6	6.5	21.4	10.8	15.4
BC Aggregate	-0.1	-2.0	3.3	4.4
S&P 500	10.5	32.4	16.2	17.9
MSCI EAFE Net	5.7	22.8	8.2	12.4
MSCI EAFE Net				-0.1

# Your Risk/Return Analysis Compared to Market Indices (Time-Weighted from 11/30/07, Gross-of-Fees)

The graph below depicts the trade-off an investor should consider between return and risk (using a statistical measure called standard deviation). The higher the standard deviation the greater the historic volatility of returns.



Annualized Return (%)

Portfolio/Index	Annualized Return (%)	Annualized Standard Deviation
G Your Portfolio, gross-of-fees	4.3	15.6
1 Custom Account Index	4.8	15.8
2 TRAK Strategic Model 6	5.1	16.2
3 BC Aggregate	4.6	3.5
4 S&P 500	6.0	17.8
5 MSCI EAFE Net	-0.1	21.9
6 TBILL	0.3	0.2

# Investments Compared to Market Indices

(Time-Weighted, Gross-of-Fees)

		Annualized Returns (%)					Since Inception	
Investment Style Account Number(s)	Investment Description Benchmark Index	Inception Date	This Quarter	Last 12 Months	Last 3 Years	Last 5 Years	Inception Month End	
US Large Growth Equity								
Fidelity New Insight Fd Russell 1000 Gr		8/31/13	8.7	N/A	N/A	N/A	14.5	
			10.4	N/A	N/A	N/A	15.4	
US Large Value Equity								
Blackrock Equity Div Fd Russell 1000 VI		8/31/13	9.8	N/A	N/A	N/A	12.5	
			10.0	N/A	N/A	N/A	12.8	
US Mid Cap Growth Equity								
Ivy Mid Cap Growth Fd Russell Mid Cap Gr		8/31/13	7.0	N/A	N/A	N/A	11.4	
			8.2	N/A	N/A	N/A	13.6	
US Mid Cap Value Equity								
JPMorgan Mid Value Fd A Russell Mid Cap VI		11/30/07	8.5	31.3	17.0	19.9	8.5	
			8.6	33.5	16.0	21.2	7.9	
US Small Growth Equity								
AB Small Growth Fd A Russell 2000 Gr		8/31/13	8.7	N/A	N/A	N/A	15.8	
			8.2	N/A	N/A	N/A	15.7	
US Small Value Equity								
Invesco Small Cap Value Fd A Russell 2000 VI		8/31/13	11.1	N/A	N/A	N/A	15.9	
			9.3	N/A	N/A	N/A	15.6	
Emerging Markets Equity								
Invesco Developing Markets A MSCI EM Net		8/31/13	-1.4	N/A	N/A	N/A	6.0	
			1.8	N/A	N/A	N/A	8.5	
International Equity								
Thornburg Intl Growth Fund MSCI AC World ex US Net		8/31/13	8.4	N/A	N/A	N/A	15.7	
			4.8	N/A	N/A	N/A	12.0	

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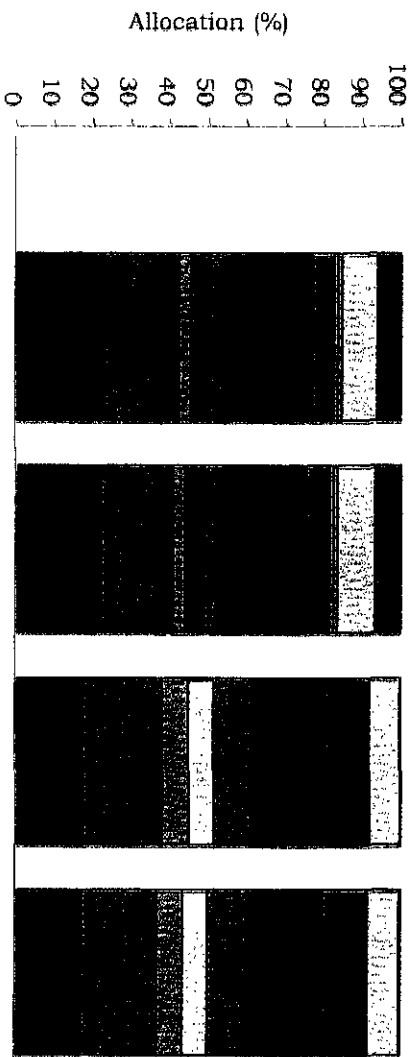
Investments Compared to Market Indices  
(Time-Weighted, Gross-of-Fees)

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Investment Style Account Number(s)	Investment Description Benchmark Index	Inception Date	This Quarter	Annualized Return (%)				Since Inception Month End
				Last 12 Months	Last 3 Years	Last 5 Years		
US Core Fixed Inc								
Metropolitan WST Total Rtn BD BC Aggregate		8/31/13	0.5	N/A	N/A	N/A	N/A	1.6
			-0.1	N/A	N/A	N/A	N/A	0.8
Emerging Markets Fixed Income								
Goldman Sachs Emerg Debt Fd JPM EMBI GBI		8/31/13	1.6	N/A	N/A	N/A	N/A	4.1
			0.9	N/A	N/A	N/A	N/A	3.6
International Fixed Income								
PIMCO Foreign Bd (USD Hed) Citi Non-US WGBI Hed		8/31/13	1.3	N/A	N/A	N/A	N/A	1.8
			0.4	N/A	N/A	N/A	N/A	1.2
US Short-Term Fixed Income								
PIMCO Low Duration Fd A ML Tsy 1-3 Yr - G102		8/31/13	0.6	N/A	N/A	N/A	N/A	1.4
			0.1	N/A	N/A	N/A	N/A	0.3
Total Portfolio Gross-of-Fees			6.0	22.1	10.2	14.4	4.3	
Custom Account Index			6.2	20.8	10.3	14.4	4.8	

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**Asset Allocation Over Time** prepared for CAROLYN S YOHO as of 12/31/2013

*continued from previous page*

■ Money Market	6.1	6.8	0.2	0.5
Total Portfolio	100.0%	100.0%	100.0%	100.0%



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## Equities and Related Investments

## Mutual Funds

	Quantity	Price Market	Total Value Market	Estimated Annual Income	Accrued Income	Current Yield
INVESCO DEVELOPING MARKETS A CUSIP # 00141T577	123.025	\$32.38	\$3,984	\$35		0.9%
INVESCO SMALL CAP VALUE A CUSIP # 00143M539	74.347	21.66	1,610			
ALLIANCEBER SMALL CAP GRW A CUSIP # 01877E107	52.740	51.07	2,693			
BLACKROCK EQUITY DIVIDEND A CUSIP # 09251M108	305.102	24.28	7,408	120		1.6
FIDELITY ADV NEW INSIGHTS A CUSIP # 316071208	447.193	26.32	11,770			
JP MORGAN MID CAP VALUE A CUSIP # 339128308	45.074	34.52	1,556	7		0.4
IVY MID CAP GROWTH A CUSIP # 466000677	11.682	23.17	2,588			
THORNBURG INTL GROWTH A CUSIP # 885215319	374.642	21.68	8,122			
<b>Mutual Funds Subtotal</b>			\$39,731	\$162		0.4%
<b>Total Equities and Related Investments</b>			\$39,731	\$162		0.4%

## Cash and Short Term Investments

## Money Market Mutual Funds

INVESCO PREMIER INST CUSIP # 00142W868	3,165.020	\$1.00	\$3,165	\$1		
<b>Total Cash and Short Term Investments</b>			\$3,165	\$1		

## Fixed Income Investments

## Mutual Funds

GOLDMAN SACHS EMERG MKTS DEB A CUSIP # 38143H803	40.465	\$12.11	\$490	\$22		4.6%
METROPOLITAN WST TOT RET BD M CUSIP # 592905103	274.844	10.55	2,900	84		2.9
PMCO LOW DURATION A CUSIP # 693390411	465.689	10.33	4,811	69		1.4

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## Fixed Income Investments

COMBINED FROM PREVIOUS PAGES

	Quantity	Price Market	Total Value Market	Estimated Annual Income	Accrued Income	Current Yield
<b>Mutual Funds</b>						
PRMCO FOREIGN BD (US\$-HEDGE) A						
CUSIP #	46,066	10.52	485	9		1.9
<b>Mutual Funds Subtotal</b>			\$8,686	\$184		2.1%
<b>Total Fixed Income Investments</b>			\$8,686	\$184		2.1%
<b>Total</b>			\$51,582	\$347		0.7%

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## Index Definitions

**Custom Account Index.** The Custom blended index is an investment benchmark reflecting a comparable portfolio based on your historical target allocations that you may use to evaluate the performance of your composite portfolio. The Custom Blended Index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class changes or index changes for individual managers. However, in some circumstances, it may not be an appropriate benchmark for use with your specific composite portfolio. For detailed report of the historical composition of this blend please contact your Financial Advisor. The current allocation began as of 11/30/2013 and is comprised of 2% BC Aggregate, 1% Citi Non-US WGBI Hed, 4% Russell 2000 VI, 21% Russell 1000 Gr, 5% Russell Mid Cap Gr, 5% Russell Mid Cap VI, 17% Russell 1000 VI, 4% Russell 2000 Gr, 2% 90-Day T-Bills, 3% BC Corp HY, 6% MSCI EM Net, 20% MSCI AC World ex US Net, 10% M. Tsy 1-3 Yr - G102.

**MSCI EAFE Net.** The MSCI EAFE Index (Europe, Australasia, Far East) (gross) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding US & Canada. The MSCI EAFE Index consists of the following 22 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom (as of May 2011). Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**JPM EMBI Gbl.** The JPMorgan Emerging Markets Bond Index Global tracks the total returns for traded external debt instruments in the emerging markets, and is an expanded version of the JPMorgan EMBI+. As with the EMBI+, EMBI Global includes US dollar-denominated Brady bonds, loans, and Eurobonds with an outstanding face value of at least \$500 million. It covers more of the eligible instruments than the EMBI+ by relaxing somewhat the strict EMBI+ limits on secondary market trading liquidity.

**BC Corp HY.** The Barclays High Yield Index is composed of fixed rate, publicly issued, non-investment grade debt. All bonds must be dollar-denominated, nonconvertible and have at least one year remaining to maturity as well as an outstanding par value of at least \$100 million.

**ML Tsy 1-3 Yr - G102.** A subindex of the Merrill Lynch Treasury Master Index. Includes issues in the form of publicly placed, coupon-bearing U.S. Treasury debt. Issues must carry a term to maturity of at least one year.

**MSCI AC World ex US Net.** The Morgan Stanley Capital International (MSCI) All Country World Ex-US Net Index is a broad market capitalization-weighted index covering all emerging and developed world equity markets, with the exception of the United States. Performance is showing net withholding tax. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate

applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**MSCI EMI Net.** The Morgan Stanley Capital International (MSCI) Emerging Markets Net Index is a free float-adjusted market capitalization index. It is composed of companies representative of the market structure of emerging market countries in Europe, Latin America and the Pacific Basin. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**Russell Mid Cap Gr.** The Russell Mid Cap Growth Index contains Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth Index.

**Russell Mid Cap VI.** The Russell Mid Cap Value Index contains Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value Index.

**Russell 1000 Gr.** The Russell 1000 Growth Index is representative of the U.S. market for large capitalization stocks containing those companies in the Russell 1000 Index with higher price-to-book ratios and higher forecasted growth.

**Russell 1000 VI.** The Russell 1000 Value Index is representative of the U.S. market for large capitalization stocks containing those companies in the Russell 1000 Index with lower price-to-book ratios and lower forecasted growth.

**Russell 2000 Gr.** The Russell 2000 Growth Index is representative of the U.S. market for smaller capitalization stocks containing those companies in the Russell 2000 Index with higher price-to-book ratios and higher forecasted growth.

**Russell 2000 VI.** The Russell 2000 Value Index is representative of the U.S. market for smaller capitalization stocks containing those companies in the Russell 2000 Index with lower price-to-book ratios and lower forecasted growth.

**S&P 500.** The S&P 500 has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index has over \$5.58 trillion benchmarked, with index assets comprising approximately \$1.31 trillion of this total. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. This index includes dividend reinvestment.

**CHI Non-US WGBI Hed.** This index includes all the components of the World Government Bond Index (listed below) except the United States. The index includes all fixed-rate bonds with a remaining maturity of one year or longer and with amounts outstanding of at least the equivalent of \$25 million U.S. Dollars. Those government securities that are excluded from the indices typically fall into three categories: floating- or variable-rate bonds (including index-linked bonds); securities aimed principally at non-institutional investors such as savings bonds in the United States and Canada; and private placement-type securities, where liquidity may be poor and where accurate information on outstandings, market coupon, and maturity structure may be difficult or

impossible to obtain. This index is designed to directly address the growing interest in and implementation of currency-hedged bond investments by global investors as a means of achieving low-risk interest rate diversification in their portfolios. Currency-hedged returns are also reported for the overall non-base on a monthly basis.

**BC Aggregate.** The Barclays Aggregate Index is composed of securities from the Barclays Government/Corporate Bond Index, Mortgage-Backed Securities Index and Asset-Backed Securities Index.

**TRAK Strategic Model 6.** 3% 90-Day T-Bill, 19% Russell 1000 Growth, 19% Russell 1000 Value, 5% Russell MidCap Growth, 5% Russell Mid Cap Value, 4% Russell 2000 Growth, 4% Russell 2000 Value, 15% MSCI EAFE net, 8% MSCI Emerging Markets net, 6% Barclays Capital Government/Credit 1-5 year, 6% Barclays Capital Aggregate, 1% Cit Non-US World Government Bond Unhedged, 1% Barclays Capital Global Inflation Linked US TIPS, 3% Barclays Capital High Yield, 1% Lipper Emerging Markets Debt Fund Average

The TRAK Strategic Model 6 Index is a blended index. Each model portfolio in the TRAK program has a Strategic Allocation and a Tactical Allocation associated with it. The TRAK Strategic Model 6 Index in this report is based on the Strategic Allocation for your TRAK Model 6 portfolio. The Strategic Allocation represents a blend of asset classes in the TRAK program that seeks to maximize returns in the long run for the risk tolerance level associated with your model portfolio.

The Tactical Allocation seeks to maximize returns, for the same risk tolerance, over a shorter period (generally 12 months or so). The Tactical Allocation is generally adjusted more frequently than the Strategic Allocation, although both are subject to change at any time. Your TRAK portfolio uses the Tactical Allocation.

**TBILL.** The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

## Glossary of Terms

**Net Contributions/Withdrawals.** The difference between assets (money/securities) deposited and withdrawn from your account. The Portfolio History chart shows net contributions/withdrawals at various points in time of your investment.

## Important Disclosures

The performance information contained herein is directed only to the client for whom this material was prepared. This material is intended for use by such client and should not be distributed to third parties.

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**Performance.** The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up to date performance information. Past performance is not a guarantee of future results.

Performance results include all cash and cash equivalents, are annualized for time periods greater than one year and include realized and unrealized capital gains and losses and reinvestment of dividends, interest and other income. Totals are rounded to the nearest dollar and, as such, may not equal the sum of the detail.

Asset classifications and performance calculation methodologies can differ among the various supplemental performance reports available through us. For example, some reports calculate Time Weighted performance using a weighted or Modified Dietz approach while others use a daily approach. In addition, some reports may display Dollar Weighted Returns. These differences can generate meaningful disparities in the performance numbers displayed on different reports.

Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, and/or Select Retirement fees have been deducted (and accordingly net-of-fee performance reflects the impact of these fees). Any other fees or expenses associated with the account, such as third party custodian or execution fees, may not have been deducted. Performance results depicted as "gross" of fees do not reflect the deduction of any wrap fee, investment management fee and/or Select Retirement fees. Actual returns will be reduced by wrap fees, investment management fees, Select Retirement fees and any other expenses. The client is referred to the Morgan Stanley Form ADV Part III or comparable applicable disclosure brochure, and to any applicable

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Performance since inception for manager accounts is calculated at the end of the month in which the accounts were opened. Performance since inception for accounts with a manager change is calculated at the end of the month in which the change was affected. Calculating performance from the month end allows for a comparison to be made to appropriate benchmarks.

**Indices.** The investment strategies depicted are not index strategies, and are not restricted to securities in any particular index. The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are not available for direct investment. Index returns consist of income and capital appreciation (or depreciation) and do not take into account fees, taxes or other charges. Such fees and charges would reduce performance. Since many indices are only available on a monthly basis, the comparisons shown are based on full months only.

Please see the Index Definitions section of this material for additional information on the indices used for comparison.

Securities held one year or less are short term, securities held for more than one year are long term.

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ATTACHMENT #3

## Investment Monitor

### TRAK Fund Solution

[REDACTED]

BRANCH # [REDACTED]  
MESSB C/P  
CAROLYN S YOHO  
IRA SEP DATED 08/21/95  
8209 SW 95 LN  
GAINESVILLE FL 32608-6261

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Information as of 12/31/13

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## Morgan Stanley Wealth Management Global Investment Committee Commentary

During the fourth quarter of 2013, risk assets rallied and sentiment remained positive despite concern over Federal Reserve Quantitative Ease 3 (QE3) tapering and fiscal difficulties in Washington and abroad. Investors were seemingly unfazed by the Federal Reserve's (the "Fed") announcement in December that it intends to reduce its bond purchases by \$10 billion a month. For the quarter, US and European equities registered the best returns, while precious metals, Global REITs and inflation-linked securities posted the weakest performance amongst the major asset classes. For the one-year period ended December 31, 2013, US and European equities also were the strongest asset classes, in addition to Japanese equities.

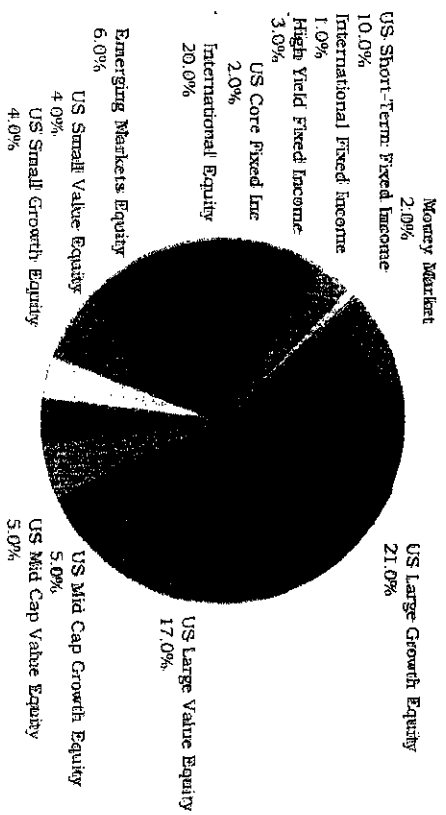
Going forward into 2014, we see five major themes for investors to monitor that could influence the markets' direction: (i) can the Fed successfully move its emphasis from QE3 to "forward guidance?" (ii) can Japan manage wage growth, higher inflation, and structural reform? (iii) while conducting its Asset Quality Review and bank stress tests, can Europe create a credible banking union? (iv) with record-high profit margins, can US corporations achieve revenue and profits growth and P/E expansion? and (v) can emerging markets move from outmoded traditional growth models to sustainable new growth models? As we begin the new year, we continue to recommend that investors be tactically vs. strategically underweight cash and global bonds, and overweight equities. As new challenges and opportunities appear, we will continue to evaluate our risk exposure and tactical positioning.

Past performance is not a guarantee of future results.

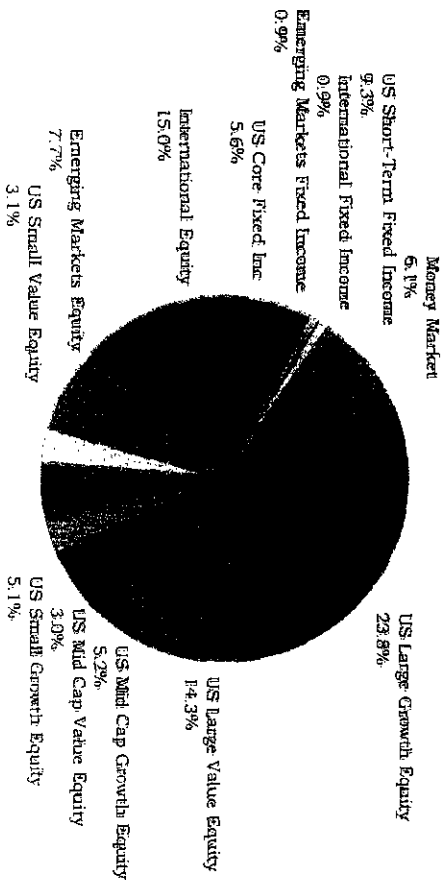
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## Current Recommended Investment Allocation



## Actual Investment Allocation



Asset Class	Previous Recommended Allocation		Current Recommended Allocation		Actual Allocations	
	% of Total	Value	% of Total	Value	% of Total	Value
US Large Growth Equity	20.0	\$6,726	21.0	\$7,062	23.8	\$7,990
US Large Value Equity	16.0	5,380	17.0	5,717	14.3	4,820
US Mid Cap Growth Equity	5.0	1,681	5.0	1,681	5.2	1,732
US Mid Cap Value Equity	3.0	1,009	5.0	1,681	3.0	1,020
US Small Growth Equity	5.0	1,681	4.0	1,345	5.1	1,709
US Small Value Equity	3.0	1,009	4.0	1,345	3.1	1,039
Emerging Markets Equity	8.0	2,690	6.0	2,018	7.7	2,577
International Equity	17.0	5,717	20.0	6,726	15.0	5,053
US Core Fixed Inc	6.0	2,018	2.0	673	5.6	1,876
Emerging Markets Fixed Income	1.0	336	0.0	0	0.9	314
High Yield Fixed Income	0.0	0	3.0	1,009	0.0	0

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Please see the Definitions & Disclosures at the end of this report.

# Asset Allocation Summary prepared for CAROLYN S YOHO as of 12/31/2013

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continued from previous page

Asset Class	Previous		Current		Actual Allocation	
	% of Total	Recommended Allocation	% of Total	Recommended Allocation	% of Total	Value
■ International Fixed Income	1.0	\$336	1.0	\$336	0.9	\$315
■ US Short-Term Fixed Income	10.0	3,363	10.0	3,363	9.3	3,136
■ Money Market	5.0	1,681	2.0	673	6.1	2,047
<b>Total Assets</b>	<b>100.0</b>	<b>\$33,628</b>	<b>100.0</b>	<b>\$33,628</b>	<b>100.0</b>	<b>\$33,628</b>

Please note: The Consulting Group's recommended asset allocation for your portfolio has changed.

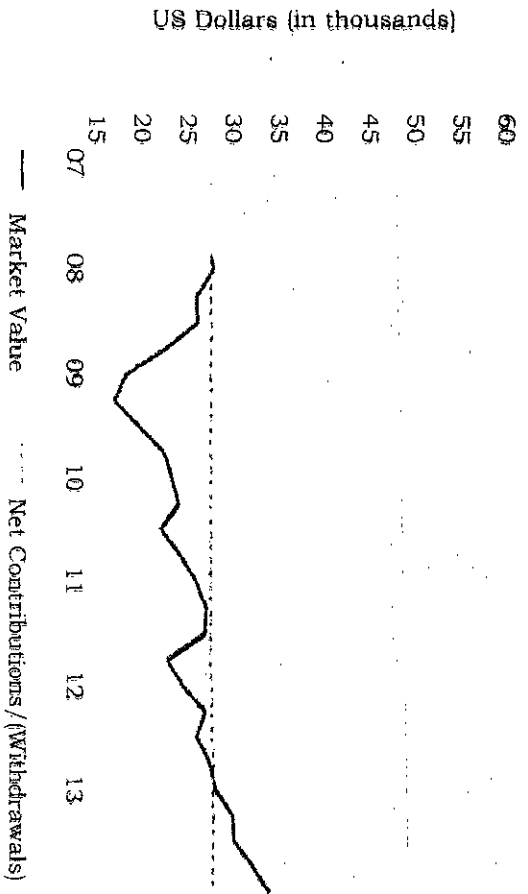
TRAK is a non-discretionary investment advisory service. All investment decisions rest with you the participant. Therefore, you are strongly urged to adhere to the Consulting Group's asset allocation recommendations. Please call your Financial Advisor should a change in allocation be warranted due to significant differences between the portfolio recommended by the Consulting Group and your current allocation, or due to a change in your objectives.

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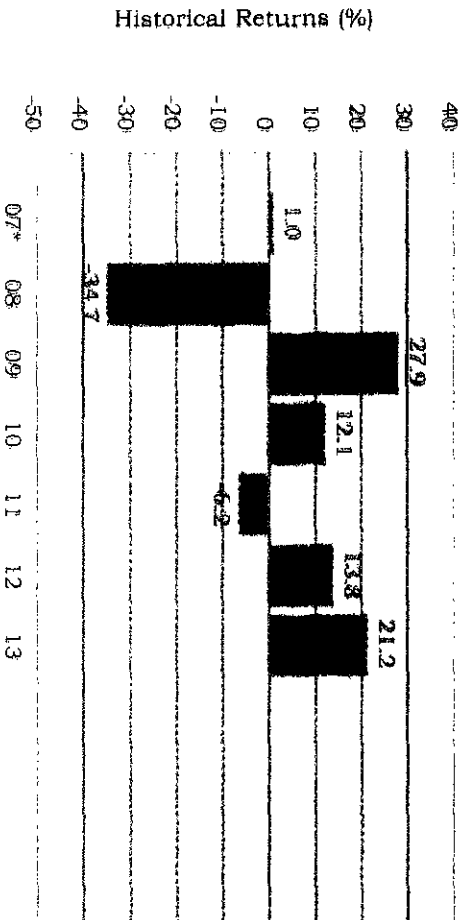
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## Portfolio History



## Your Annual Investment Returns (Dollar-Weighted, Net-of-Fees)



\* Represents less than one full quarter/year of performance.

## Asset Value and Investment Returns (Dollar-Weighted, Net-of-Fees)

	Beginning Value	This Quarter	Year to Date	Since Inception 11/12/07
*Beginning Accrued Income	\$31,854	0	\$27,738	\$27,152
Net Contrib/Withdraw	0	0	0	0
Appreciation/Depreciation	378	378	3,895	1,291
Investment	1,396	1,396	1,396	4,894
*Ending Accrued Income	0	0	0	0
<b>Ending Value</b>	<b>\$33,628</b>	<b>\$33,628</b>	<b>\$33,628</b>	<b>\$33,628</b>
Your Investment Return	5.6%	21.2%		3.4%
Your Investment Return	\$1,774	\$5,890		\$6,185

The investment returns shown on this page are dollar-weighted measurements that take into account the timing and amount of your contributions and withdrawals.

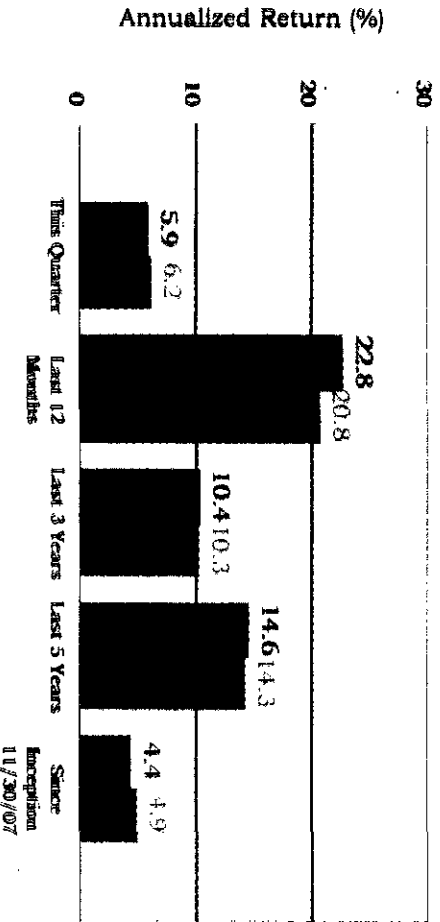
\* Both beginning accrued and ending accrued income are provided as information only. These amounts are already included in the Beginning and Ending Value figures.

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## Your Portfolio Returns Compared to the Market Indices (Time-Weighted, Gross-of-Fees)

The Time-Weighted returns shown measure the performance of your investments and are not impacted by the timing or amount of your contributions and withdrawals. This is useful when comparing results of your investment to industry benchmarks that align closely with your portfolio.

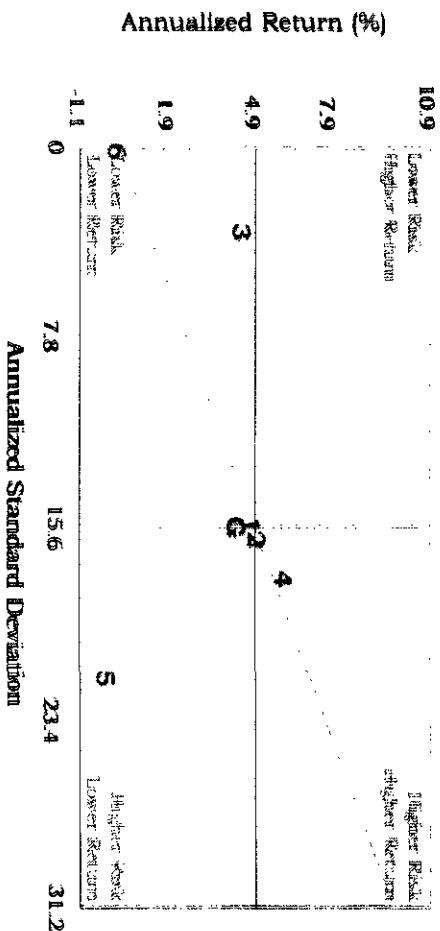


Annualized Return (%)

	This Qtr. 12 Mo.	Last 3 Yrs.	Last 5 Yrs.	Last 11/30/07	Since Inception
■ Your Portfolio, gross-of-fees	5.9%	22.8%	10.4%	14.6%	4.4%
■ Custom Account Index	6.2	20.8	10.3	14.3	4.9
TRAK Strategic Model 6	6.5	21.4	10.8	15.4	5.1
BC Aggregate	-0.1	-2.0	3.3	4.4	4.6
S&P 500	10.5	32.4	16.2	17.9	6.0
MSCI EAFE Net	5.7	22.8	8.2	12.4	-0.1

## Your Risk/Return Analysis Compared to Market Indices (Time-Weighted from 11/30/07, Gross-of-Fees)

The graph below depicts the trade-off an investor should consider between return and risk (using a statistical measure called standard deviation). The higher the standard deviation the greater the historic volatility of returns.



Portfolio/Indices

Portfolio/Indices	Annualized Return (%)	Annualized Standard Deviation
1 Custom Account Index	4.9	15.6
2 TRAK Strategic Model 6	5.1	16.2
3 BC Aggregate	4.6	3.5
4 S&P 500	6.0	17.8
5 MSCI EAFE Net	-0.1	21.9
6 TBILL	0.3	0.2

All references to inception date used to calculate time-weighted returns on this page reflect an annualized return since inception month end. Please see the Definitions & Disclosures at the end of this report.

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# Investments Compared to Market Indices

(Time-Weighted, Gross-of-Fees)

Investment Style Account Number(s)	Investment Description Benchmark Index	Inception Date	Annualized Return (%)					Since Inception Month End
			This Quarter	Last 12 Months	Last 3 Years	Last 5 Years		
US Large Growth Equity								
Ivy Large Cap Growth Fd A Russell 1000 Gr		8/31/13	11.4	N/A	N/A	N/A	20.1	
			10.4	N/A	N/A	N/A	15.4	
US Large Value Equity								
Invesco Equal Weightd S&P 5 Fund S&P 500		8/31/13	9.7	N/A	N/A	N/A	14.0	
			10.5	N/A	N/A	N/A	14.0	
US Mid Cap Growth Equity								
Artisan Mid Cap Fund Russell Mid Cap Gr		8/31/13	5.9	N/A	N/A	N/A	14.8	
			8.2	N/A	N/A	N/A	13.6	
US Mid Cap Value Equity								
Invesco American Value Fd Russell Mid Cap VI		8/31/13	7.9	N/A	N/A	N/A	12.9	
			8.6	N/A	N/A	N/A	13.1	
US Small Growth Equity								
ClearBridge Sm Cap Growth Fd Russell 2000 Gr		8/31/13	8.1	N/A	N/A	N/A	14.4	
			8.2	N/A	N/A	N/A	15.7	
US Small Value Equity								
Neuberger Berman Genesis Tr Russell 2000 VI		8/31/13	9.1	N/A	N/A	N/A	15.9	
			9.3	N/A	N/A	N/A	15.6	
Emerging Markets Equity								
Invesco Developing Markets A MSCI EM Net		8/31/13	-1.4	N/A	N/A	N/A	6.0	
			1.8	N/A	N/A	N/A	8.5	
International Equity								
Cambiar International Eqty Fd MSCI AC World ex US Net		8/31/13	5.2	N/A	N/A	N/A	12.3	
			4.8	N/A	N/A	N/A	12.0	

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Please see the Definitions &amp; Disclosures at the end of this report.

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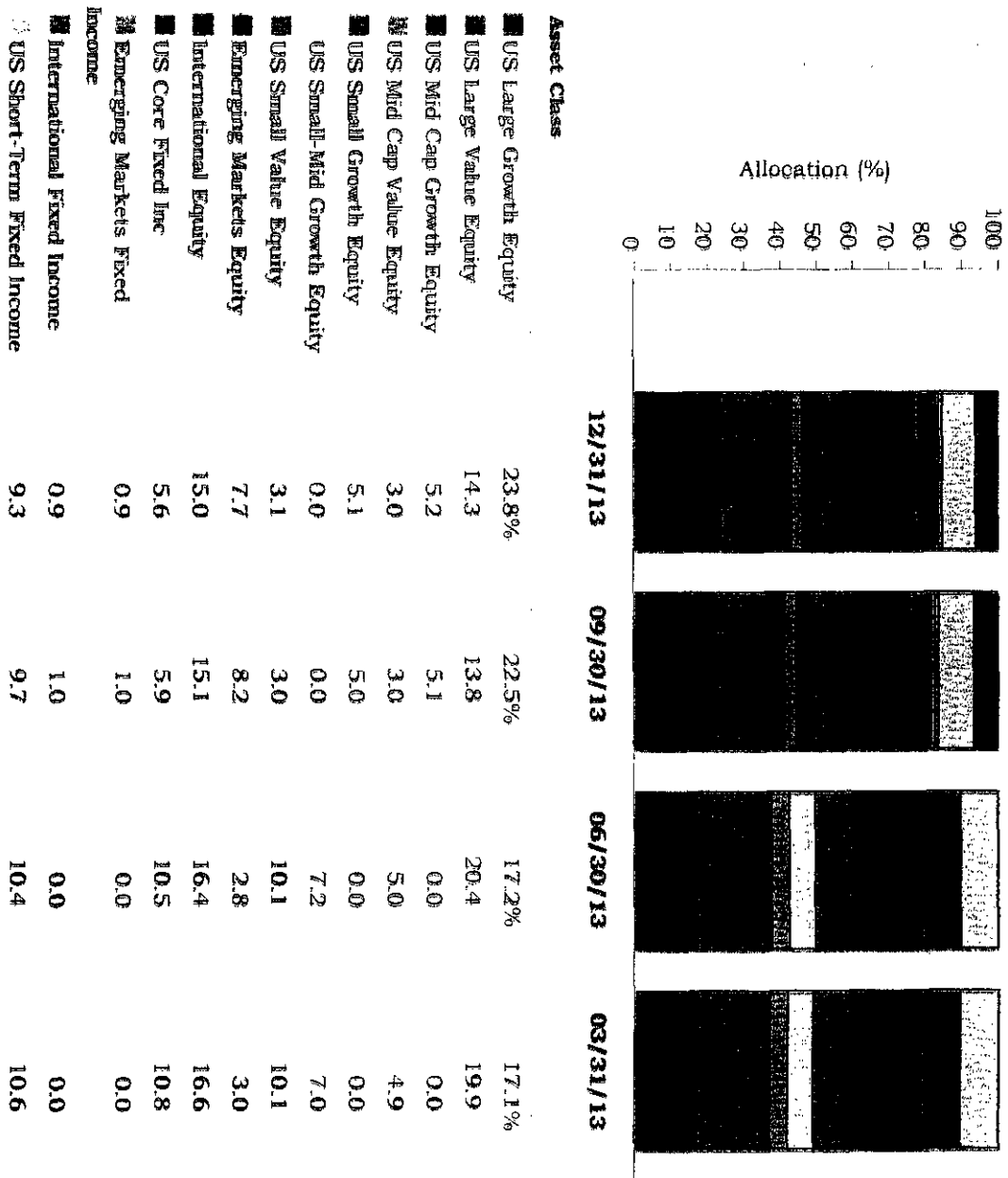
# Investments Compared to Market Indices

(Time-Weighted, Gross-of-Fees) continued from previous page

		Annualized Return (%)					Since
Investment Style Account Number(s)	Investment Description Benchmark Index	Inception Date	This Quarter	Last 12 Months	Last 3 Years	Last 5 Years	Inception Month End
US Core-Fixed-Inc							
AM Fds Bd Fd of America F BC Aggregate		11/30/07	-0.1	-2.0	3.4	6.4	2.9
			-0.1	-2.0	3.3	4.4	4.6
Emerging Markets Fixed Income							
PIMCO Em Mkts Bond Fd JPM EMBI Gbl		8/31/13	0.2	N/A	N/A	N/A	3.0
			0.9	N/A	N/A	N/A	3.6
International Fixed Income							
Oppenheimer Intl Bond Fd Citi Non-US WGBI Unh		8/31/13	0.7	N/A	N/A	N/A	3.0
			-1.2	N/A	N/A	N/A	1.2
US Short-Term Fixed Income							
Virtus Multi Sect Sht Term Bd BC Gov 1-3 Yr		11/30/07	1.1	1.5	4.6	10.4	5.8
			0.1	0.4	0.8	1.2	2.2
Total Portfolio Gross-of-Fees			5.9	22.8	10.4	14.6	4.4
Custom Account Index			6.2	20.8	10.3	14.3	4.9

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**Asset Allocation Over Time** prepared for CAROLYN S YOHO as of 12/31/2013

*continued from previous page*

■ Money Market	6.1	6.7	0.0	0.0
Total Portfolio	100.0%	100.0%	100.0%	100.0%

Please see the Definitions & Disclosures at the end of this report.

## Equities and Related Investments

## Mutual Funds

	Quantity	Price Market	Total Value Market	Estimated Annual Income	Accrued Income	Current Yield
INVESTCO DEVELOPING MARKETS A CUSIP # [REDACTED]	79.579	\$32.38	\$2,577	\$22		0.9%
INVESTCO EQUAL WGTED S&P 500 A CUSIP # 0 [REDACTED]	109.419	44.05	4,820	53		1.1
INVESTCO AMERICAN VALUE A CUSIP # [REDACTED]	25.783	39.55	1,020	4		0.4
CAMBIAR INTL EQUITY INV CUSIP # [REDACTED]	198.312	25.48	5,053	12		0.2
ARTISAN MID CAP INV CUSIP # [REDACTED]	36.379	47.62	1,732			
IVY LARGE CAP GRW A CUSIP # [REDACTED]	452.655	17.65	7,989			
CLEARBRIDGE SMALL CAP GWTH A CUSIP # [REDACTED]	60.234	28.38	1,709			
NEUBERGER BERMAN GENESIS TR CUSIP # [REDACTED]	16.101	64.55	1,039	3		0.3
<b>Mutual Funds Subtotal</b>			<b>\$25,939</b>	<b>\$94</b>		<b>0.4%</b>
<b>Total Equities and Related Investments</b>			<b>\$25,939</b>	<b>\$94</b>		<b>0.4%</b>

## Cash and Short Term Investments

## Money Market Mutual Funds

INVESTCO PREMIER INST CUSIP # [REDACTED]	2,046.650	\$1.00	\$2,047	\$1		
<b>Total Cash and Short Term Investments</b>			<b>\$2,047</b>	<b>\$1</b>		

## Fixed Income Investments

## Mutual Funds

AMERICAN BD PD OF AMERICA F1 CUSIP # [REDACTED]	151.329	\$12.40	\$1,876	\$44		2.3%
OPENHEIMER INTL BOND PD CL A CUSIP # [REDACTED]	51.835	6.08	315	12		3.8
PMCO EMERGING MKTS BOND A CUSIP # [REDACTED]	29.339	10.70	314	16		5.0

\*not annualized yield

Please see the Definitions &amp; Disclosures at the end of this report.

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## Fixed Income Investments

Continued from page 10

	Quantity	Price Market	Total Value Market	Estimated Annual Income	Accrued Income	Current Yield
<b>Mutual Funds</b>						
VIRTUS MULTI SECT SHT TRM BD A	645.234	4.86	3,136	112		3.6
CUSIP # 92828R644			\$3,641	\$184		3.3%
<b>Mutual Funds Subtotal</b>			\$3,641	\$184		3.3%
<b>Total Fixed Income Investments</b>			\$33,027	\$279		0.8%

Please see the Definitions &amp; Disclosures at the end of this report.

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## Index Definitions

**Custom Account Index.** The Custom blended index is an investment benchmark reflecting a comparable portfolio based on your historical target allocations that you may use to evaluate the performance of your composite portfolio. The Custom Blended index does take into consideration certain changes that may have occurred in your portfolio since the inception of your account, i.e., asset class changes or index changes for individual managers. However, in some circumstances, it may not be an appropriate benchmark for use with your specific composite portfolio. For detailed report of the historical composition of this blend please contact your Financial Advisor. The current allocation began as of 11/30/2013 and is comprised of 20% MSCI AC World ex US Net, 6% MSCI EM Net, 3% BC Corp HY, 2% 90-Day T-Bills, 10% BC Gov 1-3 Yr, 4% Russell 2000 Gr, 5% Russell Mid Cap VI, 5% Russell Mid Cap Gr, 21% Russell 1000 Gr, 4% Russell 2000 VI, 17% S&P 500, 1% Cit Non-US WGBI Unh, 2% BC Aggregate.

**MSCI EAFE Net.** The MSCI EAFE Index (Europe, Australasia, Far East) (gross) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding US & Canada. The MSCI EAFE Index consists of the following 22 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom (as of May 2011). Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**JPM EMBI Global.** The JPMorgan Emerging Markets Bond Index Global tracks the total returns for traded external debt instruments in the emerging markets, and is an expanded version of the JPMorgan EMBI+. As with the EMBI+, EMBI Global includes US dollar-denominated Brady bonds, loans, and Eurobonds with an outstanding face value of at least \$500 million. It covers more of the eligible instruments than the EMBI+ by relaxing somewhat the strict EMBI+ limits on secondary market trading liquidity.

**BC Corp HY.** The Barclays High Yield Index is composed of fixed rate, publicly issued, non-investment grade debt. All bonds must be dollar-denominated, nonconvertible and have at least one year remaining to maturity as well as an outstanding par value of at least \$100 million.

**MSCI AC World ex US Net.** The Morgan Stanley Capital International (MSCI) All Country World Ex-US Net Index is a broad market capitalization-weighted index covering all emerging and developed world equity markets, with the exception of the United States. Performance is shown net withholding tax. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**MSCI EM Net.** The Morgan Stanley Capital International (MSCI) Emerging Markets Net Index is a free float-adjusted market capitalization index. It is composed of companies

representative of the market structure of emerging market countries in Europe, Latin America and the Pacific Basin. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

**Russell Mid Cap Gr.** The Russell Mid Cap Growth Index contains Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth Index.

**Russell Mid Cap VI.** The Russell Mid Cap Value Index contains Russell Midcap companies with lower price-to-book ratios and lower forecasted growth values. The stocks are also members of the Russell 1000 Value Index.

**Russell 1000 Gr.** The Russell 1000 Growth Index is representative of the U.S. market for large capitalization stocks containing those companies in the Russell 1000 Index with higher price-to-book ratios and higher forecasted growth.

**Russell 2000 Gr.** The Russell 2000 Growth Index is representative of the U.S. market for smaller capitalization stocks containing those companies in the Russell 2000 Index with higher price-to-book ratios and higher forecasted growth.

**Russell 2000 VI.** The Russell 2000 Value Index is representative of the U.S. market for smaller capitalization stocks containing those companies in the Russell 2000 Index with lower price-to-book ratios and lower forecasted growth.

**S&P 500.** The S&P 500 has been widely regarded as the best single gauge of the large cap U.S. equities market since the index was first published in 1957. The index has over \$5.58 trillion benchmarked, with index assets comprising approximately \$1.31 trillion of this total. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. This index includes dividend reinvestment.

**Citi Non-US WGBI Unh.** The Citigroup World Government Bond Index Unhedged, excluding the U.S. bond market. The index includes all fixed-rate bonds with a remaining maturity of one year or longer and with amounts outstanding of at least the equivalent of \$25 million U.S. Dollars. These government securities that are excluded from the indices typically fall into three categories: floating- or variable-rate bonds (including index-linked bonds); securities aimed principally at non-institutional investors such as savings bonds in the United States and Canada; and private placement-type securities, where liquidity may be poor and where accurate information on outstandings, market coupon, and maturity structure may be difficult or impossible to obtain. This index is designed to directly address the growing interest in and implementation of currency-hedged bond investments by global investors as a means of achieving low-risk interest rate diversification in their portfolios.

**BC Aggregate.** The Barclays Aggregate Index is composed of securities from the Barclays Government/Corporate Bond Index, Mortgage-Backed Securities Index and Asset-Backed Securities Index.

**BC Gov 1-3 Yr.** The Barclays 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

**TRAK Strategic Model 6.** 3% 90-Day T-Bill, 19% Russell 1000 Growth, 19% Russell 1000 Value, 5% Russell MidCap Growth, 3% Russell Mid Cap Value, 4% Russell 2000 Growth, 4% Russell 2000 Value, 15% MSCI EAFE net, 8% MSCI Emerging Markets net, 6% Barclays Capital Government/Credit 1-5 year, 6% Barclays Capital Aggregate, 1% Citi Non-US World Government Bond Unhedged, 1% Barclays Capital Global Inflation Linked US TIPS, 3% Barclays Capital High Yield, 1% Lipper Emerging Markets Debt Fund Average.

The TRAK Strategic Model 6 Index is a blended index. Each model portfolio in the TRAK program has a Strategic Allocation and a Tactical Allocation associated with it. The TRAK Strategic Model 6 Index in this report is based on the Strategic Allocation for your TRAK Model 6 portfolio. The Strategic Allocation represents a blend of asset classes in the TRAK program that seeks to maximize returns in the long run for the risk tolerance level associated with your model portfolio.

The Tactical Allocation seeks to maximize returns, for the same risk tolerance, over a shorter period (generally 12 months or so). The Tactical Allocation is generally adjusted more frequently than the Strategic Allocation, although both are subject to change at any time. Your TRAK portfolio uses the Tactical Allocation.

**T-BILL.** The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

## Glossary of Terms

**Net Contributions/Withdrawals.** The difference between assets (money/securities) deposited and withdrawn from your account. The Portfolio History chart shows net contributions/withdrawals at various points in time of your investment.

## Important Disclosures

The performance information contained herein is directed only to the client for whom this material was prepared. This material is intended for use by such client and should not be distributed to third parties.

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**Performance.** The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up to date performance information. Past performance is not a guarantee of future results.

Performance results include all cash and cash equivalents, are annualized for time periods greater than one year and include realized and unrealized capital gains and losses and reinvestment of dividends, interest and other income. Totals are rounded to the nearest dollar and, as such, may not equal the sum of the detail.

Asset classifications and performance calculation methodologies can differ among the various supplemental performance reports available through us. For example, some reports calculate Time Weighted performance using a weighted or Modified Dietz approach while others use a daily approach. In addition, some reports may display Dollar Weighted Returns. These differences can generate meaningful distortions in the performance numbers displayed on different reports.

Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, and/or Select Retirement fees have been deducted (and accordingly net-of-fee performance reflects the impact of these fees). Any other fees or expenses associated with the account, such as third party custodian or execution fees, may not have been deducted. Performance results depicted as "gross" of fees do not reflect the deduction of any wrap fee, investment management fee and/or Select Retirement fees. Actual returns will be reduced by wrap fees, investment management fees, Select Retirement fees and any other expenses. The client is referred to the Morgan Stanley Form ADV Part II or comparable applicable disclosure brochure, and to any applicable Select Retirement Prospectus and Contract for a full disclosure of the applicable fee schedule. Your Financial Advisor will provide those documents to you upon request.

As fees are deducted quarterly, the compounding effect will be to increase the impact of the fees by an amount directly related to the gross account performance. For example, for an account with an initial value of \$100,000 and a 2% annual fee, if the gross performance is 10% per year over a three year period, the compounding effect of the fees will result in a net annual compound rate of return of approximately 7.81% per year over a three year period, and the total value of the client's portfolio at the end of the three year period would be approximately \$133,100 without the fees and \$125,307 with the fees.

To the extent the investment results depicted herein represent international securities, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes and differences in financial and accounting standards. International investing may not be for everyone. These risks may be magnified in emerging markets. Small capitalization companies may lack the financial resources, products diversification and competitive strengths of larger companies. In addition, the securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies. With respect to the fixed income securities, please note that in general, as prevailing interest rate rise, fixed income securities prices will fall. High Yield bonds are subject to additional risks such as increased risk of default and greater volatility because of the lower credit quality of the issues.

Performance since inception for manager accounts is calculated at the end of the month in which the accounts were opened. Performance since inception for accounts with a manager change is calculated at the end of the month in which the change was affected. Calculating performance from the month end allows for a comparison to be made to appropriate benchmarks.

**Indices.** The investment strategies depicted are not index strategies, and are not restricted to securities in any particular index. The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are not available for direct investment. Index returns consist of income and capital appreciation (or depreciation) and do not take into account fees, taxes or other charges. Such fees and charges would reduce performance. Since many indices are only available on a monthly basis, the comparisons shown are based on full months only.

Please see the Index Definitions section of this material for additional information on the indices used for comparison.

Securities held one year or less are short term, securities held for more than one year are long term.

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