



RESPONSIVE FINANCIAL GROUP, INC.

A Registered Investment Advisory Firm

Average, Actual Performance Of All Accounts In Each Risk-Adjusted Portfolio.

Risk Adjusted Portfolios ("Portfolios") are proprietary blends of, (generally, but not restricted to) open ended mutual funds. The selection and trading of securities for the portfolios is at the discretion of Responsive Financial Group, Inc. ("Investment Advisor") as the investment advisor for the Portfolios. Investment Advisor will not trade in any securities which will result in Investment Advisor or its representatives receiving commissions or any other financial remuneration from the securities, or investment companies with which it invests. Investment Advisor utilizes a variety of resources and research methodologies as disclosed in Investment Advisor's SEC Form ADV part II ("Disclosure Brochure") to manage each portfolio to the investment objective stated (in parentheses) and the Target Equity Percentage next to each Portfolio's name.

All Time Periods Ending Dec 31, 2008	Accts ²	Target Equity Percentage ³	2008 YTD		1 Year		3 Years		5 Years		69 Months ¹	
			Benchmark Return ⁴	Actual Return ⁵	Benchmark Return ⁴	Actual Return ⁵	Benchmark Return ⁴	Actual Return ⁵	Benchmark Return ⁴	Actual Return ⁵	Benchmark Return ⁴	Actual Return ⁵
<u>Portfolios (Objective)</u>												
Capital Pres. NTF ⁶ (Capital Preservation)	2	20.0%	-5.45	-14.01	-5.45	-14.01	1.82	-1.78	2.34	0.46	3.07	2.57
Conservative NTF ⁶ (Conservative Growth)	12	37.0%	-12.15	-19.46	-12.15	-19.46	-0.17	-1.98	1.44	1.05	3.07	2.98
Mid-Point NTF ⁶ (Medium Growth)	48	50.00%	-17.28	-22.88	-17.28	-22.88	-1.75	-3.15	0.73	1.25	3.07	4.44
Moderate (Moderate Growth)	13	67.0%	-23.99	-27.42	-23.99	-27.42	-3.90	-3.85	-0.22	1.82	3.06	6.30
Moderate NTF ⁶ (Moderate Growth)	281	67.0%	-23.99	-26.88	-23.99	-26.88	-3.90	-3.93	-0.22	1.71	3.06	5.29
Opportunity NTF ⁶ (Opportunistic Growth)	41	80.0%	-29.12	-30.14	-29.12	-30.14	-5.60	-5.14	-0.98	1.83	3.06	6.68
All Equity Portfolio NTF ⁶ (Growth)	3	100.0%	-37.00	-35.86	-37.00	-35.86	-8.36	-7.70	-2.19	-1.09	3.06	4.36
S&P 500 Index		100.0%	-37.00	-37.00	-37.00	-37.00	-8.36	-8.36	-2.19	-2.19	3.06	3.06
US T-Bill Index		100.0%	2.44	2.44	2.44	2.44	4.07	4.07	3.35	3.35	3.07	3.07

Performance data quoted represents past performance and is not indicative of future results.

¹ **69 Months** - Returns prior to 03/31/2003 aren't reported because management of the Risk-Adjusted Portfolios changed to Responsive Financial Group, Inc. on April 1st 2003. Returns periods of greater than 12 months are annualized.

² **Accts** - The number of accounts in each portfolio. Currently the total number of accounts invested in Risk Adjusted Portfolios :400. Accounts that are invested in custom portfolios or in income generating portfolios are not disclosed in this report.

³ **Target Equity Percentage** - approximate percentage of equities in each portfolio. Actual percentages fluctuate based on mutual fund manager discretion and RFG allocations. Such variations from the Target Equity Allocation will occur only in support of each Portfolio's stated Investment Objective. The remaining portfolio is invested for diversification, maintenance of principal and income benefits.

⁴ **Benchmark Returns** are based on a combination of target equity percentage of each portfolio and the balance based on US T-Bill index. For example, the *Midpoint* portfolio maintains an approximate equity exposure of 50%. So our Benchmark for it is 50% of the gain or loss of the S&P 500 plus 50% of the gain or loss of the US T-Bill index, which is utilized to reflect the non-equity portion of the portfolio. The same logic is used with each portfolio. Comparisons to the S&P 500 and the US T-Bill Index should not be viewed as a representation that the portfolios are comparable to the securities that comprise the S&P 500 index and the US T-Bill index. The S&P 500 Index is used as a reference point, it is a capitalization weighted market index of common stocks, it is unmanaged and its returns reflect reinvestment of all dividends paid by the stocks included in the index. The index represents approximately 70% of the U.S. equity market and is the most widely used index in the industry for comparative purposes. The US T-Bill Index tracks the performance of the 3-month U.S. Treasury market. It serves as a proxy for the non-equity component of the portfolio, which tends to fluctuate based on fund manager discretion. It does not include fees or expenses.

⁵ **Actual Returns (Returns are net of all expenses, including portfolio expenses and investment advisory fees)** - are the actual size-weighted average return of all the accounts in a given portfolio at the end of the reporting period. Client portfolios which transfer into a portfolio during the period are counted as though having been in the portfolio for the entire period. This may tend to skew the average return for the portfolio either up or down from what the returns may have been without the transfers. We believe that, in general there are insufficient transfers into or out of each portfolio to have a substantial impact. Actual Returns calculated include reinvestment of dividends and capital gains distributions in the majority of accounts in each Portfolio. This brochure only discloses performance of model based portfolio accounts and does not reflect performance of accounts in RFG's income distribution and other Customized portfolios.

⁶ **NTF** - These portfolios invest only in funds with No Transaction Fees, with the exception of mutual fund or brokerage platform imposed short term redemption fees.