INVESTMENTVIEW GLOSSARY

12b-1 Fee
A fee for the promotion, sale or other activity connected with the distribution of its shares, determined annually as a flat dollar amount or as a percentage of the company's average total net asset value during the year.

30 Day Distribution Rate
Also called the current distribution rate, the 30 Day Distribution Rate is a figure that indicates what the 12 Month yield would be if you only took into account the most recent distribution and the month-end offer price. While yield calculations use the actual distributions over the most recent 12 months, the 30 day Distribution Rate is calculated by annualizing the last distribution and dividing by its offer price.

The basic formula for the 30 Day Distribution rate is as follows:

30 Day Distribution Rate = Most Recent Distribution * Distribution Frequency

Month End Offer Price

For Example, lets look at a fund had an 11/30/95 Income Dividend of $0.03727 and a month-end NAV of $9.84. The fund pays dividends monthly and has a maximum load fee of 2.25%. Given these variables, the expanded version of the formula must be used:

30 Day Distribution Rate = Most Recent Distribution * Distribution Frequency

Month End Net Asset Value / 1-(Max Load/100)

30 Day Distribution Rate = 0.03727 * 12 = 0.4472

9.84 / 1 - (2.25 / 100) 9.84 / .9775

30 Day Distribution Rate = 0.4472_ = 0.0444 = 4.44%

10.0737

Accumulation Value
A unit of measurement to determine the value of each sub-account determined by the same process as the NAV of mutual fund shares. Such units are valued daily to reflect investment performance and the prorated daily deduction for expenses, including management fees.

Add Item
This feature allows you to add securities back to the Spreadsheet that have been removed by either the Filter or Remove Item features. The **Add Item** button is on the View's toolbar in the **Spreadsheet View**.

Aggressive Growth (Investment Category)
Seeks maximum capital appreciation, by investing primarily in common stocks of companies that are believed to offer rapid growth potential. These funds tend to employ greater-than-average risk strategies than a typical growth fund in an attempt to gain a higher rate of return. Aggressive Growth funds have the flexibility to invest in companies with any capitalization.

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Alpha
A measure of risk adjusted performance used to quantify the difference between the security's actual performance and the performance anticipated in light of the security's risk (beta) and the market's (relative market index) behavior. In short, alpha tells us how much better, or worse, a security did relative to what it was expected to do based on its risk posture. A positive alpha indicates a security's return has been more than commensurate with its risk posture. Higher numbers are better than lower.

Asset Allocation - Domestic (Investment Category)
Seeks both income and capital appreciation by determining the optimal percentage of assets to place in domestic stocks, bonds, and cash.

Asset Allocation - Global (Investment Category)
Seeks both income and capital appreciation by determining the optimal percentage of assets to place in domestic and foreign stocks, bonds, and cash.

AUV (Accumulation Unit Value)
A unit of measurement to determine the value of cash subaccount unit, determined by the same process as the NAV (Net Asset Value) of mutual fund shares. The AUV is calculated by taking the NAV and adjusting it for insurance expenses (M&E rate and administration expenses).

Average Annual Return on the Account
A percentage rate of return, calculated by InvestmentView, which is specific to the illustration in which it appears. This figure appears below the table on reports. Its calculation includes the effects of sales charges, all cash inflows and outflows, and taxes (if applicable).

Average Annual Total Returns
This figure represents the annualized return for the security, averaged over the specified time period.

Average Coupon
The average duration value of all bonds held by the security.

Coupon value
The interest rate that the issuer agrees to pay the holder until maturity.

Average Duration
The average Duration in years for all securities held by the fund or subaccount.
Duration: Gauge of price sensitivity to interest rates. Expressed in years, duration shows the weighted average time for an investor to realize the current stated yield.

Average P/B
The average P/B for all equities held by the fund or subaccount.
Price/Book (P/B): The market price divided by stock equity. The ratio shows how much investors are willing to pay for each dollar of company equity.

Average P/E
The average P/E for all equities held by the fund or subaccount.
Price/Earnings (P/E): The share price of the stock divided by the earnings per share (EPS). The ratio shows how much investors are willing to pay for each dollar of the company's earnings.

Average Quality
The average quality value of all bonds held by the security.

Average Years to Maturity
The average number of years until all negotiable instruments held by a fund or subaccount becomes due and payable.

Average Yield to Maturity
The average rate of return on a debt security held to maturity, including appreciation and interest, for all debt securities held by the fund or sub-account.

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Balanced - Domestic (Investment Category)
Seeks both income and capital appreciation by determining the optimal proportion of assets to place in domestic stocks, bonds, and cash. The allocation across asset classes will remain relatively stable.

Balanced - Global (Investment Category)
Seeks both income and capital appreciation by determining the optimal proportion of assets to place in domestic and foreign stocks, bonds, and cash. The allocation across asset classes will remain relatively stable.

Bond Quality
Indicates the likelihood of default by the bond issuer. A ratings method based on the range from AAA (highly unlikely) to D (in default) is used to measure the default probability.

Beta
A measure of a security's volatility in relation to the equity market as measured by the market index relative to each security's investment category. This statistic reflects only the market-related portion of a security's risk, and so is a narrower measure than standard deviation, which reflects total risk (market related and unique.) In general, the volatility of the relative market index is considered to be 1.00, so beta of 1.50 would indicate a volatility level 50% greater than that of the market. Since this statistic is relative to the market, betas for securities with little or no correlation to the market are less significant. You may wish to consider R-Squared as a measure of more significance of this statistic.

Bond Coupon
The Interest rate on a debt security the issuer promises to pay to holder until maturity.

Bond Duration
The relationship between the price of a bond and its respective yield in respect to time.

Bond Maturity
The date at which a debt instrument is due and payable.

Bond Quality
Method of evaluating the possibility of default by a bond's issuer.

Bond Yield to Maturity
Concept used to determine the rate of return an investor will receive if a long-term, interest bearing instrument is held to its maturity date.

Breakpoint
A volume based percentage discount in the load fee charged by a security. Larger amounts invested qualify for increasingly generous discounts.

Calendar Year
The accounting reporting method using January 1 through December 31 as the fiscal year.

Capital Gains
The profit derived from selling a security at a higher price than that which was paid to acquire it. A distribution of all or some of a mutual security's accumulated net capital gains to its shareholders.

Charges
Amounts charged for the purchase, sale or management of securities.

Closed to New Investors
An indication of whether or not a security investment has eligible shares for issue to new investors.

Comparison Hypothetical
A hypothetical illustration in InvestmentView that displays a comparison of the securities or indexes to each other.

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Contract Net Assets
The total value of a variable annuity contract's assets minus its liabilities.

Convertible (Investment Category)
Invests at least 65% in convertible securities. Convertible securities are bonds or preferred stocks that are exchangeable for a set number of shares of common stock.

Corporate - High Yield (Investment Category)
Seeks high current income by investing a minimum of 65% of its assets in generally low-quality corporate debt issues.

Corporate - Investment Grade (Investment Category)
Seeks current income by investing a minimum of 65% in investment grade corporate debt issues. Investment grade securities must be BBB or higher, as rated by Standard & Poor's.

Cumulative Return on the Account
This figure depicts the total percent return the investor would have received had they held the investment over the specified time period.

Current Plan Accumulation Value
In the Retirement Planner, this shows the investment plan that the client has laid out (NOT including additional recommended investment from first page) in his input settings.

CUSIP
The American Bankers Committee on Uniform Securities Identification Procedures that established alphabetical and numerical descriptions of securities traded on the exchanges and in over the counter markets. You can search for mutual funds by CUSIP, as well as fund name or ticker symbol, in the Spreadsheet View.

Death Benefit
In the event of the death of the contract owner prior to annuitization, the insurance company will pay the annuity beneficiary the contract's accumulated value, less any withdrawals, or the amount of premiums paid, less any withdrawals, whichever is greater. Variable annuity contracts never pay beneficiaries less than 100% of the premiums paid.

Delimited ASCII File
This is the type of file generated by the Export Spreadsheet command. ASCII (ask-ee) stands for American Standard Code for Information Interchange, and refers to a standard set of 96 characters which can be used to express English language textual data. ASCII files are often referred to as plain text files since most computers can read them. The term delimited refers to the fact that a distinct character, called a delimiter, is used to indicate the separation of data fields. For example, a line in a comma delimited file might look like this:

12,13,14,15

This type of file allows InvestmentView to share data with other computer programs, such as spreadsheets.

Dialog Box
A dialog box is a window that is used to prompt for input information. It typically contains an OK and Cancel button to accept or reject the information. An example of a dialog box is the Open File dialog box found in most Windows applications.

Emerging Market Equity (Investment Category)
Seeks long term capital appreciation by investing primarily in emerging market equity securities. Income is usually incidental.

Emerging Market Income (Investment Category)
Seeks income by investing in income producing securities from emerging market countries.

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Ending Amount Attributable
The Ending Amount Attributable to numbers on the hypothetical table is a summary of how the principal, income and capital gains grew over time and how they each contributed to the ending market value.

Energy/Natural Resources (Sector/Investment Category)
Invests primarily in equity securities of companies involved in the exploration, distribution, or processing of natural resources.

Equity-Income (Investment Category)
Seeks current income by investing a minimum of 65% of its assets in income-producing equity securities.

Estimated Duration (in Style Analysis)
The estimated duration assesses a fund's sensitivity to interest rate changes. The greater the duration of a fund, the greater its sensitivity to interest rates changes. For every percentage point decline (increase) in interest rates, a fund's price will approximately increase (decrease) by the bond's duration. For example, for a security with duration of 6 years, a one percentage point increase (decrease) in interest rates would result in a decrease (increase) in price of approximately 6%.

Filter
A feature which allows you to search the InvestmentView databases for securities or indexes which a user specified set of criteria. Common filter criteria are Returns, Charges, MPT Statistics, Style Analysis, and Investment Category.

Financial Services (Sector/Investment Category)
Seeks capital appreciation by investing in equity securities of companies engaged in providing financial services. Typically, securities are from commercial banks, S&Ls, finance companies, securities brokerages, investment managers, insurance companies, and leasing companies.

Front-end Load Fee
A one time sales charge, assessed at the time of a mutual security purchase. Large purchases may qualify for discounts of this fee - see also: Breakpoint.

Fund Information Window
A term used in previous versions of InvestmentView for the Profile View. The Profile View displays all of the data available for each security or index. To access the Profile View, choose Profile from the View menu or double click on the item's name in the spreadsheet.

Future Value
The calculated value of a specified current investment, compounded at a fixed rate over a set number of years.

General Bond - Long Term (Investment Category)
Seeks income by investing in corporate debt, government debt and preferred securities with maturity's over 10 years or an average duration over 6 years.

General Bond - Investment Grade (Investment Category)
Seeks income by investing in investment grade domestic or foreign corporate debt, government debt and preferred securities.

General Bond - Short & Intermediate term (Investment Category)
Seeks income by investing in corporate debt, government debt and preferred securities with an average maturity under 10 years or an average duration under 6 years.

General Mortgage (Investment Category)
Invests a minimum of 65% of its assets in a broad range of mortgage or mortgage-related securities, including those issued by the US government and by government related and private organizations.

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Global Equity (Investment Category)
Invests primarily in domestic and foreign equity securities of any market capitalization. Income is usually incidental.

Global Income (Investment Category)
Invests a minimum of 65% in fixed income securities issued by domestic and/or foreign governments.

Growth - Domestic (Investment Category)
Seeks long term capital appreciation by investing primarily in domestic equity securities of any market capitalization. Income is usually incidental.

Growth & Income (Investment Category)
Seeks both capital appreciation and income primarily by investing in equities with a level or rising dividend stream.

Health/Biotechnology (Sector / Investment Category)
Seeks capital appreciation by investing primarily in equities of companies engaged in the design, manufacture, or sale of products or services connected with health care or medicine.

Hypothetical Type
InvestmentView has three types of hypothetical illustrations available. These can be set on the Hypothetical View Settings Contents page, or from the Hypothetical menu.
Single Type: Displays the performance of one security or index.
Comparison Type: Compares the performance of one or more securities or indexes.
Portfolio Type: Displays the performance of a composite of one or more securities or indexes.

Hypothetical View
The InvestmentView Hypothetical view enables you to run a variety of illustrations based on a variety of investment strategies. InvestmentView allows you to set up investments into single securities or indexes, a portfolio of securities or indexes, or to compare securities and indexes to one another. You can set the investment period, investment and withdrawal amounts, taxes, load fees, and more.

Hys.exe
The executable file for the InvestmentView program.

Hys.ini
Hys.ini is the configuration file for InvestmentView. Printer settings and customization data is kept in this file. Occasionally, the file gets corrupted. Deleting it is a simple fix for many InvestmentView errors. This file is kept in the user's Windows directory.

Inception Date
The date a security commenced operations.

Income Distributions
A distribution to a security's shareholders of the accumulated net income from investments.

Index
A hypothetical, unmanaged, often weighted portfolio of securities, the performance of which is used as a benchmark in measuring performance of actual securities such as mutual securities or of markets in general. Common examples are the Dow Industrials and the Standard & Poor's 500.

Initial Investment
The investment made on the beginning date (From date) of the illustration. This is set on the Hypothetical View Settings General tab in the initial investment field.

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Internal Rate of Return

This is the rate of discount at which the present value of future cash flows is exactly equal to the initial capital investment.

If a security experiences no contributions or withdrawals of capital subsequent to initial investment, the measurement of rate of return over a specified period of time is relatively simple.

For example, given a beginning investment cost (C) of $100 and ending portfolio value (V) of $106.70, the percentage return can be computed by $V/C - 1 = 6.7\%$. If it is desired to convert this percentage into an annual rate of return, the formula becomes $(V/C)^{1/y} - 1$, where y is the time period expressed in years. Thus, in the forgoing illustration, had the time period been 73 days (1/5 year), the annual rate of return would have been $(1.067)^5 - 1 = 38.3\%$; and had the time period been 1095 (three years), the annual rate of return would have been $((1.067)^{1/3}) - 1 = 2.2\%$. In more general terms, $V = C(1r)^y$ where r is the annual rate of return compounding annually.

The problem becomes somewhat more complex, however, if contributions and withdrawals of capital occur during the specified time period. Under these conditions the quotient V/C becomes meaningless since C would be composed of discrete increments and decrements some or all of which would apply to only a part of the time period. That is, if new money is contributed it is available to investment only from the date of contribution to the end of the time period; and if capital is withdrawn, performance on that capital is only possible from the beginning of the time period to the date of withdrawal. Consider the following example:

        Month Beginning of Month End of Month
        No. Contribution or (Withdrawal) Portfolio Value
        1 $100 $106
        8 -- $110
        9 ($50) $50
        18 -- $40
        19 $250 $320
        24 -- $330
        $300

The ratio of value to cost (V/C) at the end of the time period is 1.100. This does not mean, however, that the rate of return for the two-year period was 10% (4.9% per year). To find the annual rate of return, the interest rate which would produce sufficient profits (losses) to equalize the contributions (withdrawals) and the value of the ending portfolio must be determined. The general formula is $V = C_1 (1r)y_1 C_2 (1r)y_2 ... C_n (1r)y_n$ where C_1 is the contribution (if positive) or withdrawal (if negative), and y_1 is the remaining time period in years when the contribution or withdrawal is made.

Solving the above formula is an iterative process. Successive trials for r must be made, each trial more closely approximating the true return. In the preceding illustration, $330 = 100 (1r)2 - 50 (1r)4/3250 (1r)1/2$. Using detailed compound interest tables, logarithms or an electronic computer, the correct value of r can be obtained. A trial of r = 11% yields 330 = 329.14; a trial of r = 12% yields 330 = 331.86. The approximate annual return is 11.3%; this is the rate at which the specified contributions would have had to have been invested to produce the ending portfolio value of $330 in two years, while allowing for a $50 withdrawal at the beginning of month 9.

The above described "dollar weighted" return has two advantages. First, in the case of a pension security, it produces a rate which can be compared against actuarially computed requirements. Second, it necessitates only one valuation of the portfolio -- at the end of the period.

These advantages are countered by one disadvantage of major significance. Portfolio managers usually have no control over the timing or amount of contributions to and withdrawals from a security. The fact that the portfolio illustrated above performed well from months 19 through 14 when the greatest dollar amount was invested, and poorly from months 9 through 18 when the least dollar amount was invested, was happenstance as far as the portfolio manager was concerned. Certainly the portfolio benefited from the varying dollar investments in this instance; but the benefits should not be credited to the skill of the manager. In measuring investment management ability, some method of eliminating the effect of varying "dollar weights" should be utilized.

Investment Category

The stated purpose or goal of a security's operations. This term often determines the types of investments the security makes, the results expected, and the level of risk with which it is associated.

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IRA (Individual Retirement Account)
Originally, IRAs were individual pension accounts available to anyone not covered at work by a qualified pension plan. Effective January 1, 1982, all wage earners, including those already in company pension plans are able to make tax-deferred contributions to IRAs. An individual can put away an extra $2,000 per year, or a total of $2,250 if there is a nonworking spouse, and let earnings accumulate tax-deferred until age 59 1/2.

Last Capital Gain
The dollar amount and date of the most recent capital gain distribution made by a security.

Last Income Dividend
The dollar amount and date of the most recent income distribution paid by the security.

Load Adjusted Returns
More commonly known as SEC returns, these figures are calculated using the formula in form N-1A for mutual funds and form N-4 for variable annuities as mandated by the Securities and Exchange Commission. The calculations take into account the maximum sales and/or redemption charges currently in effect, and any annual expenses assessed. The figures assume a one-time lump sum investment and do not include the effect of taxation. In InvestmentView, this figure (on the first page of the Profile View) is calculated quarterly, not monthly (like the adjacent NAV figure).

Load Type
The type of sales charge on a particular, security investment. There are basically four types of loads: front-end, back-end, level, and no-load. A front end load is a sales charge applied upon initial purchase of shares. (Typically"A" shares) A back-end load is a sales charge applied when an investor withdraws money from an investment within a specified time period. (Typically "B" shares). The amount and duration of the charge is specific to each security. A level load is a sales charge that remains constant over time. (Typically"C" shares) A no-load indicates the nonexistence of any type of sales charge.

Loan Participation (Investment Category)
Invests a minimum of 65% of its assets in loan interests.

Main Tool Bar
The main toolbar contains shortcut buttons to functions used throughout InvestmentView. It can be hidden by using the Main Toolbar function from the View menu.

Market Value
a) The current share price of a security;
b) The current value of a hypothetical account created in InvestmentView

Maximum Front-end Load
The utmost sales charge that can be assessed upfront to invest in a security. The front-end load fee is assessed at the time of purchase, with the charge amount often dependent on the dollar amount of the purchase.

Maximum Redemption Fee
The utmost charge that can be applied towards a shareholder who sells shares within a specified time period.

Maximum Surrender Charge
The utmost charge that can be applied towards a policyholder upon cancellation of a policy.

Median
The median is the "middle" value in a distribution, above and below which lie an equal number of values.

Mid Cap (Investment Category)
Seeks long term capital appreciation by investing in stocks of medium size companies, as determined by market capitalization. Typically, capitalization is between $1 billion and $5 billion are ranked as medium capitalization companies.

Minimum Initial Investment
The lowest amount of money that one can invest in a security for the first time.

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Minimum Subsequent Investment
The lowest additional amount of money that can be invested into a security after an additional investment.

Mortality and Expense Ratio
The percentage of a subaccount's assets that an insurance company deducts to cover the costs associated with the obligation to pay guaranteed death benefits.

MPT Statistics
Statistics common to a discipline known as Modern Portfolio Theory. These figures are commonly used to evaluate risk and other factors relating to securities. See also: Alpha , Beta , R-Squared, and Standard Deviation . InvestmentView includes these figures for periods of 1, 3, 5, 10, 15 and 20 years.

Multi-Sector (Investment Category)
Seeks income by investing without geographic boundary in corporate debt, government debt or preferred securities. Investments are not tied to any specific maturity or duration.

Municipal - Single State (Investment Category)
A debt obligation that involves a specified state as the issuer of securities.

Municipal - Insured (Investment Category)
Seeks federally tax-free income by investing a minimum of 65% of its assets in municipal debt obligations that are insured as to timely payment of principal and interest.

Municipal - National (Investment Category)
Seeks federally tax-free income by investing at least 65% in issues from any state municipality.

Municipal - High Yield (Investment Category)
Seeks tax-free income by investing a minimum of 65% of its assets in generally low-quality issues from any state municipality.

Net Asset Value
A mutual fund's share price, computed by subtracting total liabilities from total assets and dividing by the number of shares outstanding.

Net Assets
The difference between a mutual fund's or variable annuity's total assets and liabilities.

Non-US Equity (Investment Category)
Invests primarily in non-US equity securities of any market capitalization. Income is usually incidental.

Other Insurance Expense
All insurance related charges other than the Mortality and Expense charges. The fee also includes administrative charges.

Peer Group Graphs
Illustrations that display how a security's total return (excluding sales charges) for a given period compares with the range of returns for all securities within the category and with a relevant market index. The category shown indicates the category of securities as defined by Thomson Reuters, the ranking entity, and includes all securities classified within that category. The range of returns represented includes all securities in the 5th and 95th percentiles (this eliminates the effects of outlying securities). For each time period, the data beneath the graph provides the actual total return of the security or index, the total return at the 5th and 95th percentiles, the median total return, the number of funds within the category, the absolute rank of the security, and the quartile into which the security falls (1=top 25%, 4=bottom 25%).

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Percentile Ranks

The simplest rankings are Ordinal Rankings which are a numeric ordering of security returns for specified time periods. The main disadvantage of this type of rank is the change in the total number of securities covered which takes place when covering multiple time periods. We have chosen to publish Percentile Ranks because they overcome this disadvantage.

Percentile Ranks will always range from 1 to 99 for all time periods covered. Securities with the highest percent returns for any specified period will be assigned a percentile of 1, whereas those with the worst returns are assigned a percentile of 99. More than one return can reflect a percentile of 1, and herein loess the distinction between ordinal and percentile ranks. To illustrate, if we are ranking 1-year % returns for 1600 securities we first sort the returns from high to low.

The first 16 security returns would be assigned a percentile of 1, the next 16 returns are assigned a percentile of 2, and so forth until we reach the worst 16 returns which are given a percentile ranking of 99. In essence we have taken a universe of 1600 returns and subdivided them into 1-percent clusters of 16 securities each. Similarly, if 800 returns were available, percentile groups would consist of roughly 8 securities each. A specific security with an ordinal rank of 160 out of

1600 for a particular time period, would carry a percentile rank of 10; whereas the same security with an ordinal rank of 160 out of 800 securities for another time period, would carry a percentile rank of 20. In the first period the security's return ranked within the top 10%, and in the second period its return was only in the top 20%. Percentile ranks make it easier to determine at a glance, the relative significance of returns for different time periods where the universe of securities is constantly changing.

Period

The period is the date range for the hypothetical illustration. This is set in the Hypothetical View Settings General tab. You can choose from several present period options or use the Custom option to set your own To and From dates.

Plan Expense

In the Planners View, this is the cost of the plan based on the client's input settings. (Withdrawals plus taxes and inflation). This bar will not show in the Goal planner.

Planners View

The Planners View is the section of InvestmentView where the user can use college, retirement, goal, tax-free, tax-deferred, and future value planners to create outlooks into the future based on rates, goals, and investments that the user specifies. You can get to this view by clicking View-->Planners. An expense that is charged by a variable annuity contract to cover the maintenance of annuity records.

Portfolio Hypothetical

An InvestmentView illustration that depicts a hypothetical investment in multiple securities, providing the cumulative and average annual return of the group of securities as a whole.

Portfolio Composition

A percentage breakdown of securities holdings in several specified categories.

Precious Metals (Sector/Investment Category)

Seeks capital appreciation by investing primarily in equity securities of companies involved in mining, distribution, processing, or dealing in gold, silver, platinum, diamonds, or other precious metals and minerals.

Preferences

This feature sets the user defaults for many InvestmentView functions, along with controlling several user options. Preferences are also where you enter your broker and firm information. This information must be entered for InvestmentView to operate. Change the Preferences using the Preferences option located under the File menu.

Premium Type

Two main types of premiums exist for variable annuities – single and flexible. A single premium type is one that offers a single lump-sum payment option. A flexible premium type is one that offers multiple payment options, throughout the life of the contract. Payments may be of any size as long as they are above any minimum or maximum amount specified by the insurance company's guidelines.

Premium/Discount
Premium and discount refer to the current Market Price for a closed end fund compared to its NAV.

A closed end fund selling at a premium has a market price higher than its NAV.
A closed end fund selling at a discount has a market price less than its NAV.

Premium/discount = (share price-NAV)/NAV

Premiums appear as positive values, while discounts appear as negative values.

Present Value
The current value of a future payment or stream of payments, adjusted for fixed rate compounding.

Profile View
A security's profile includes 4 pages: The Fact Sheet, the Peer Group Page, the Benchmark Page, and the Analysis Page (indices only have the first page available).

Quartile Ranking
A ranking of 1-4; where 1 represents the 1st through 25th percentile, 2 represents the 26th through 50th percentile, 3 represents the 51st through 75th percentile, and 4 represents the 76th through 100th percentile. Quartile rankings are based strictly on performance.

Rebalancing
The act of setting a portfolio of securities back to its original target percentages for each asset class. This feature is available on the Portfolio tab in the Hypothetical View.

Redemption Fee
A sales charge assessed upon redemption or surrender of security shares or variable annuity subaccount units. Sometimes referred to as CDSC (Contingent Deferred Sales Charge), these charges are usually assessed based on a scheduled percentage amount which decreases for each year of ownership.

Reinvestments
The return of any cash flows (i.e. income and capital gains) from a security back into its investment.

Remove
This feature allows you to remove items from the spreadsheet. You may remove just the items you have highlighted, all items except those which you have highlighted, or all items. Items removed from the spreadsheet may be returned to the spreadsheet using the Add feature. The Remove Item button is on the View's toolbar in the Spreadsheet View.

Reports View
A view in InvestmentView which allows the user to run reports on specific securities for research purposes. Available reports include High/Low, Rolling Periods, and Standardized Returns reports.

R-Squared
A measure of a security's diversification in relation to the market, this statistic indicates the percentage of a security's risk which cannot be eliminated through further diversification. In precise percentage terms, this figure indicates just how closely a security's performance variation paralleled the market over the same time period. Lower figures indicate less correlation with the market, and hence lower significance of the beta statistic. A relative market index is used as a proxy for the market when measuring R-Squared.

S&P 500 Index (Investment Category)
Seeks to provide investment results comparable to that of the Standard & Poor's 500 Composite Index by investing substantially in the securities of, or characteristically similar to those of, the index.

Sales Charges
The sales charge option is used to set the sales charges used in your hypothetical illustration. This is set in the Hypothetical View Settings General tab. You can choose to use the scheduled charges actually assessed by the security prospectus, or set you own front or back load charges using the Custom option.

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Scatterchart
An illustrative "view" in InvestmentView that plots securities and indexes on a chart, displaying their risk-to-reward relationship. Risk is measured on the horizontal axis using Standard Deviation. Return is measured on the vertical axis using Average Annual Return. There is a Scatterchart on page 3 of the Profile View Output. There is also a view in InvestmentView called the Scatterchart View.

Scenario
When you run a hypothetical, your settings from the Hypothetical View Settings screen are saved in a scenario. You can save this by clicking the Store Scenario icon and naming it. Then, click File and Save As... to save the scenario in a Client File.

Strategy
This is the type of investment plan used in the hypothetical illustration. You can choose from a single investment, several systematic investment and systematic withdrawal plans, a self-liquidating withdrawal plan or set up a custom plan of investments and withdrawals.

Sector Weightings
The breakdown of a fund's holdings in each of the major industry classifications.

Selected Items
When using InvestmentView, you choose the funds, subaccounts or indexes with which you want to work by "selecting" them. Once you have done so, each item becomes "selected". The list of selected items is important in InvestmentView because these items will remain selected as you navigate from view to view.

Shares
A measurement of the amount of ownership in a corporation.

Sharpe Ratio
A measure of risk-adjusted performance calculated by dividing the excess return of a portfolio above the risk-free rate by its standard deviation. Higher values are desirable and indicate greater return per unit of risk.

Single Hypothetical
An InvestmentView illustration on a single security that can involve a single, investment, systematic investments, systematic withdrawals, or variable investment and/or withdrawals.

Small Cap (Investment Category)
Seeks maximum capital appreciation, by investing primarily in stocks of domestic small companies, as determined by market capitalization. Typically, capitalization's under $1 billion are classified as small capitalization companies.

Sort
A feature in InvestmentView that enables the user to "rank" securities in an ascending or descending order, by a specified set of criteria. A "sort" is commonly performed on the return data of various securities. You can do this simply by double-clicking the column heading you would like to sort by.

Spreadsheet View
A view in InvestmentView where you can manipulate a spreadsheet of securities using filters, sorting, adding, and removing tools. To get to this view, click the Filtering and Sorting link on the Quick Start View, or click the View pull-down menu and select Spreadsheet.

Standard Deviation
A statistical measure of the month-to-month ups and downs of a securities returns. Money-market securities, which have stable asset values, have standard deviations of zero. Volatile, aggressive growth portfolios can have standard deviations of 6 percent or more.

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Style Alpha
Alpha is the amount of "extra return" contributed to the fund's total returns through the skill of the manager in selecting individual stocks or bonds, or in making tactical allocations among those asset classes.

"Extra return" means the value added by a fund's manager compared to the returns that would have been obtained by investing in index funds in the same proportion as the fund's factors.

Negative alphas indicate that a fund under-performed a collection of index funds weighted in proportion to the fund's factors.

Alpha is another important factor to consider in the mutual fund selection process. Portfolio managers try to add value through market timing and security selection decisions. The aggregate outcome of these decisions equals the manager's total value added, or alpha. See also: Alpha.

Subaccount Expense
The total expense ratio for the subaccount alone, not including contract expenses.

Subsequent Investment
An investment of additional money into an existing account.

Successful Accumulation Value
In the Planners View, this shows the perfect investment plan (including additional amounts recommended on first page) based on client's input settings. This bar only shows in cases where the goal is not met.

Surrender Charge Period
The time frame that an insurance company can charge policyholders for an early withdrawal.

Sum of the Factors
This figure is shown on the analysis page of the profile view and is arrived at by adding up all of the style analysis factors. A sum less than 1.0 indicates the fund's subaccount invests in stocks and bonds that are less volatile than the indexes representing the various asset classes, or that the fund/subaccount holds cash. A sum more than 1.0 indicates that the stocks or bonds held by the fund/subaccount are more volatile than the indexes.

Surrender Value
The amount that the insurer will return to the policyholder upon cancellation of a policy.

Symbol
A 5 letter identifier for mutual funds. (Usually an abbreviation of the fund name)

Taxable Money Market (Investment Category)
Seeks income and stability by investing in high-quality, short-term obligations issued by the US Government, corporations, financial institutions, and other entities.

Tax Free Money Market (Investment Category)
Seeks tax-free income and stability by investing in high-quality, short-term obligations which are exempt from federal and the taxation of a specified state.

Technology/Communications (Sector/Investment Category)
Seeks capital appreciation by investing a minimum of 65% of its assets in the technology sector.

Thomson Rating
The Thomson rating is a percentile rank (1=best, 99=worst), which is based on the composite performance of each security over five time periods with a penalty assessed for inconsistencies. The five periods are: the latest two up market cycles; the latest two down market cycles, and the most recent 12-month period. (If the security has not been around long enough to have two up and two down market cycles, then we use one each. If we cannot compute one up and one down cycle, the security is not rated.)

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The composite performance number (let's call it X) is the average of the percentile ranks for the five (or three) time periods, plus 1/2 of the mean absolute deviation of the five (or three) numbers. To illustrate, assume the specific percentile ranks for a particular security over the five time periods are 10, 20, 30, 30 and 10. The average of the five numbers is 20, and the mean absolute deviation is 8. (We get the 8 as follows: Take the sum of the absolute difference between each of the five percentile ranks and the average of 20 - they are 10, 0, 10, 10, 10, or 40, then divide by

5, which equals 8.) For this security our X is 24 (20+(1/2*8)). Now, let's take another security whose five ranks are 20, 20, 20, 20 and 20. Obviously, the average rank is 20, the same as the first security. However, the mean absolute deviation is 0, so X would remain 20. The second security has a better (i.e. lower) X than the first because its performance is more consistent.

Once X's are computed for all securities, they are ranked and assigned a percentile rating. The final Thomson rating is thus a measure of performance over market cycles with a penalty for inconsistency.

Thomson Rating within Category
A measure of a fund/subaccount's volatility in relation to its peers in its specified investment category, during the market's up and down cycles.

Top Holdings
A listing of corporations that a mutual fund is primarily invested in, this information is required by the SEC to be updated on a semiannual basis.

Total Income Dividend
The equivalent sum of all income, capital gains, and interest that a security distributes to its shareholders.

Total Overall Expense
The sum of all percentage expense charges, including Subaccount Expense , Mortality and Expense Ratio and Other Insurance Expense.

Total Return Percentage Rank within Category
A fund's/subaccount's rank against all other funds/subaccounts within its investment category based on total return, not including the effects of sales charges. Each rank is expressed as a percentile where 1=best and 100=worst.

Total Returns
The annual return on an investment that includes income, capital gains, and interest.

Transfers
The act of moving income, capital gains and/or cash from on security to another.

Treynor Ratio
A gauge of risk-adjusted performance calculated by dividing the excess return of a portfolio above the risk-free rate by its beta coefficient. Higher values are desirable and indicate greater return per unit of risk.

Turnover Ratio
The turnover ratio is a measure of the amount of buying and selling activity of a security. Turnover is defined as the lesser of securities sold or purchased during a year divided by the average monthly net assets. A turnover of 100 percent, for example, implies that positions are held, on average, for about a year.

Unit Values
Unit Values are obtained from the periodic calculation of time-weighted returns. They may be for any frequency such as monthly or quarterly, depending on the frequency of the rates of return being calculated.

US Government/Agency (Investment Category)
Invests a minimum of 65% in securities issued or guaranteed by the Government, its agencies or instrumentalities. Investments are not tied to any specific maturity or duration.

US Government - Short and Intermediate Term (Investment Category)

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Invests a minimum of 65% in securities issued or guaranteed by the Government, its agencies or instrumentalities with maturities under 10 years or an average duration under 6 years.

US Government - Long Term (Investment Category)
Invests a minimum of 65% in securities issued or guaranteed by the Government, its agencies or instrumentality's with maturity's over 10 years or an average duration over 6 years.

US Treasury (Investment Category)
Invests a minimum of 65% of its assets in securities issued and backed by the full faith and credit of the US government.

Utilities (Sector/Investment Category)
Seeks a high level of current income by investing primarily in the equity securities of utility companies.

View
Each major InvestmentView feature is accessed via a "view" named for that feature. To use any feature, such as hypothetical illustrations, you simply switch to the corresponding view. When you want to use another feature, such as the scatter chart, you can switch views with the click of a single button. Any view you wish to use is merely on click away at any time. Views are accessed by using the view buttons or the drop down list box on the main toolbar. Keep in mind that any selected items will remain selected as you switch from view to view.

Withdrawal
The act of selling a specified dollar value or number of shares of a security on a one-time, systematic or variable basis.

Yearly Total Returns
The sum of a security's return for a 12 month time period corresponding to calendar years.

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