

# SIGNATUREFD

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## UNDERSTANDING YOUR PORTFOLIO PERFORMANCE REPORT

Your Portfolio Performance Report is designed to help you understand your investment portfolio. In order to help you get the most out of your report, we have created this guide, which provides an explanation of each section of the report.



## ACTIVITY SUMMARY

The Activity Summary shows portfolio activity over several time periods.

Activity Summary		** The first 12 month returns are not annualized				
	Quarter (1/1/2012 to 3/31/2013)	1 Year (4/1/2012 to 3/31/2013)	3 Year (4/1/2010 to 3/31/2013)	10 Year (4/1/2003 to 3/31/2013)	Since Inception (1/1/2003 to 3/31/2013)	
Beginning Market Value (Including Bond Accrual)	\$5,161,040.92	\$5,161,040.92	\$5,161,040.92	\$5,161,040.92	\$1,051,048.27*	
Net Cash Flow(s)	\$1,995.00				\$1,789,262.46	
Market Value Increase/Decrease					\$2,601,534.97	
Ending Market Value (Including Bond Accrual)	\$5,441,845.70	\$5,441,845.70	\$5,441,845.70	\$5,441,845.70	\$5,441,845.70	
Gross Performance	5.57 %	9.04 %	8.40 %	9.22 %	8.85 %	
Net Performance	5.40 %	8.34 %	7.71 %	8.52 %	8.17 %	

\* Initial contribution amounts

### Beginning Market Value

The first row shows the portfolio value at the beginning of the period listed in each column.

### Net Cash Flow(s)

Net Cash Flow(s) is the net dollar value of any contributions or withdrawals from the portfolio over that period.

### Market Value Increase/Decrease

Market Value Increase/Decrease displays how much the portfolio has increased or decreased due to investment performance, net of any trading costs and advisory fees.

Gross Performance and Net Performance are also displayed. For periods over one year, returns are annualized. For instance, a cumulative five-year return of 27.63% would be presented as 5% per year.

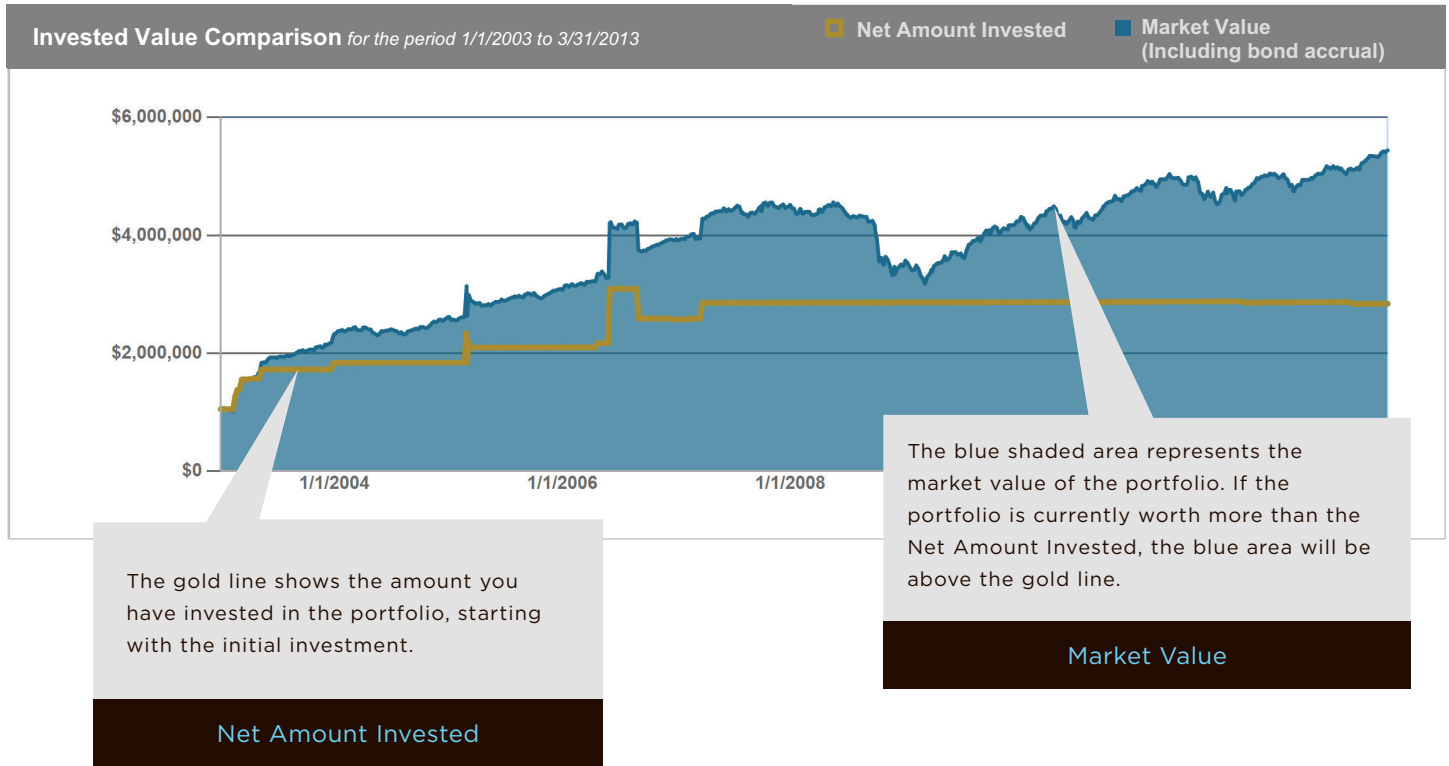
### Gross and Net Performance

Ending Market Value of the managed portfolio is the sum of the numbers above, which does not include any unmanaged assets.

### Ending Market Value

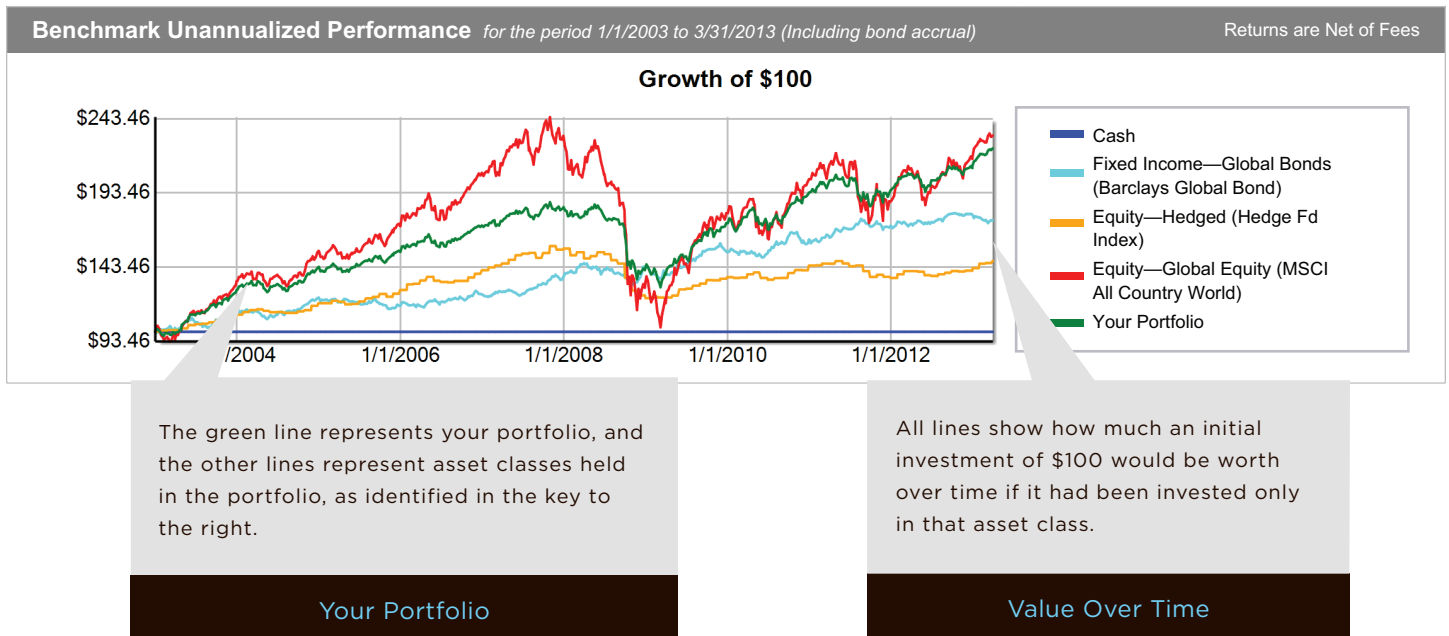
## INVESTED VALUE COMPARISON

This chart represents the market value increase or decrease of your portfolio since inception.



## GROWTH OF \$100

This graph shows the total net return of your portfolio since inception. It also helps you see what asset classes may have contributed to that return.

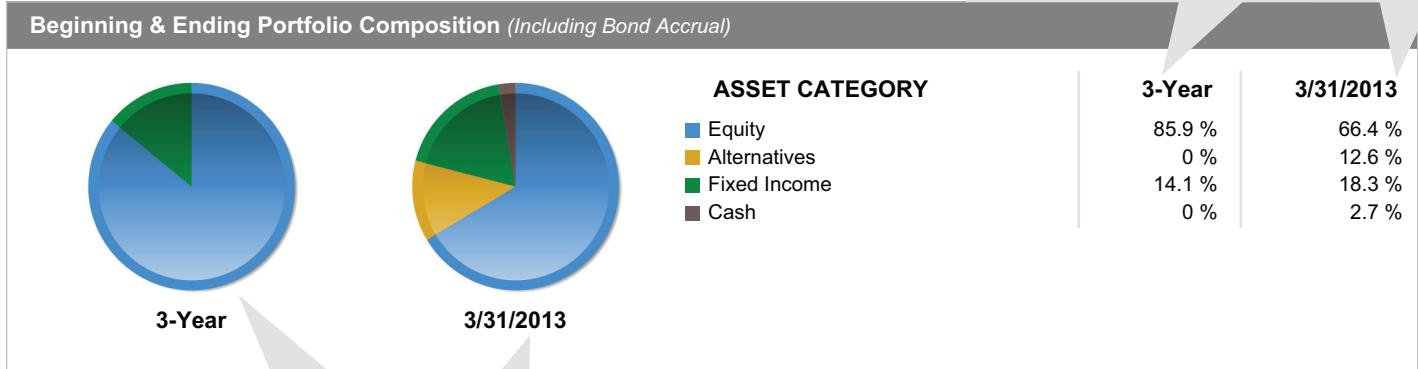


## BEGINNING & ENDING PORTFOLIO COMPOSITION

These charts show how the portfolio was invested three years ago and how it is invested today. If SignatureFD has managed the portfolio for less than three years, the chart on the left will show the portfolio composition at its inception date.

**Asset Allocation**

These percentages show the portfolio's allocation across broad asset categories for each period.

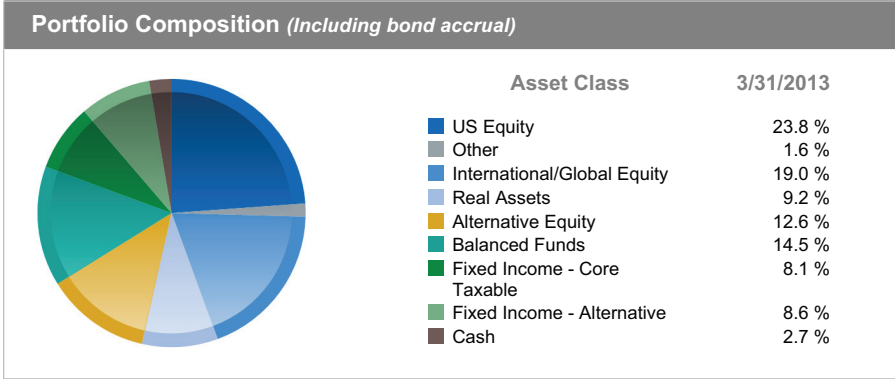


Comparing the historical chart with the current chart shows how the portfolio has shifted over time.

**Historic and Current Overview**

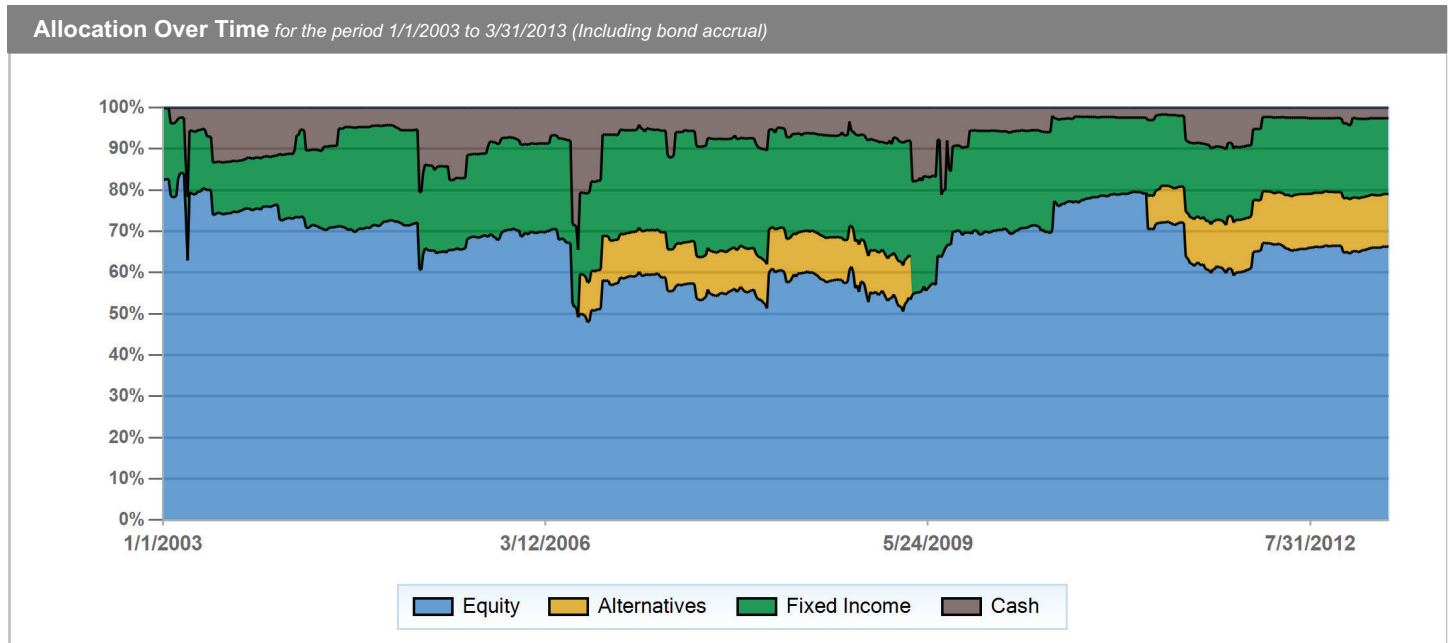
## PORTFOLIO COMPOSITION

This chart gives a more detailed view of the how the portfolio is currently invested. Percentages are broken out by individual asset class. Each asset class in this chart is color-coded to match the broad asset category it corresponds to in the charts above.



## ALLOCATION OVER TIME

This chart shows your portfolio's asset allocation since inception, allowing you to see portfolio shifts over time.



## ACCOUNTS INCLUDED IN THIS REPORT

This is a list of accounts holding managed assets and each account's value. The name and account type are displayed as well as the account custodian and an abbreviated account number. Unmanaged accounts and unmanaged assets will not be included below and can be instead be found at the end of the portfolio detail.

**Account Value**

Account Value displays the current market value of managed assets within the account.

**10 Accounts Included in this Report** Total Value (including bond accrual): \$5,418,457.70

Registration Name	Registration Type	Custodian	Account Number	Management Strategy	Account Value
Emma J. Doe	Non-Standard Assets	NSA	*****doe	SignatureFD	\$327,432.58
Doe - John F. Doe Estate Planning IRA	IRA	Schwab	****55514	SignatureFD	\$961,534.95
Doe, Emma J.	Individual	Schwab	****0555	SignatureFD	\$939,226.68
Doe, John F.	IRA	Schwab	****5655	SignatureFD	\$51,648.56
Doe, John F.	IRA Rollover	Schwab	****8955	SignatureFD	\$511,154.44
Doe, John F.	Ar			SignatureFD	\$1,411,195.68
Doe, John F.	Re			SignatureFD	\$50,197.86
Doe, John F.	In St			SignatureFD	\$516,000.42
Doe, Emma J.	In			SignatureFD	\$623,428.02
Doe, Emma J.	IR			SignatureFD	\$50,026.51

The Management Strategy column will either read SignatureFD or show the name of the account manager if it is a Separately Managed Account.

**Management Strategy**

## CONSOLIDATED PORTFOLIO DETAIL

This chart shows how the portfolio is invested at an individual asset level. Assets are organized by Asset Category. If an investment is held in multiple accounts, it will appear more than once in this chart as a separate asset.

### Portfolio Composition

The Portfolio Composition column shows the percentage of the portfolio invested in each asset.

Consolidated Portfolio Detail, as of 3/31/2013							
Product	Asset Class	Account Number	Ticker	Units	Price	Portfolio Composition	Asset Value *
<b>Equity</b>							
<b>US Equity</b>							
Longleaf Partners Fund	US Equity	****1655	LLPFX	8,508.27	\$29.46	4.61 %	\$250,653.72
PRIMECAP Odyssey Growth	US Equity	****0231	POGRX	10,728.95	\$20.06	3.95 %	\$215,222.82
Vanguard Dividend Growth	US Equity	****1543	VDIGX	8,857.44	\$18.47	3.01 %	\$163,596.88
Vanguard Dividend Growth	US Equity	****5551	VDIGX	7,597.45	\$18.47	2.58 %	\$140,324.88
Longleaf Partners Fund	US Equity	****55532	LLPFX	4,149.84	\$29.46	2.25 %	\$122,254.17
PRIMECAP Odyssey Growth	US Equity	****1552	POGRX	5,243.98	\$20.06	1.93 %	\$105,194.30
TIAA-CREF: Stock	US Equity	***** ****5534	CREFSTOK	249.82	\$290.95	1.34 %	\$72,682.55
American Century Equity Income - Instl	US Equity	****1235	ACIIX	7,266.01	\$8.48	1.13 %	\$61,615.72
PRIMECAP Odyssey Growth	US Equity	****4567	POGRX	2,218.98	\$20.06	0.82 %	\$44,512.64
Longleaf Partners Fund	US Equity	****0123	LLPFX	1,413.52	\$29.46	0.77 %	\$41,642.24
PRIMECAP Odyssey Growth	US Equity	****8900	POGRX	1,975.83	\$20.06	0.73 %	\$39,635.17
PRIMECAP Odyssey Growth	US Equity	****1124	POGRX	1,780.51	\$20.06	0.66 %	\$35,717.03
TIAA-CREF: Stock	US Equity	***** ****1246	CREFSTOK	16.12	\$290.95	0.09 %	\$4,690.59
<b>US Equity Total:</b>						<b>23.85 %</b>	<b>\$1,297,742.71</b>
<b>International/Global Equity</b>							
SignatureFD Global Opportunities Fund LP	International/Global Equity	*****doe	SIGFDGO	325.24	\$1,586.51	9.48 %	\$516,000.42
Thornburg I Income Builder	International/Global Equity	****5234	TIBIX	6,353.43	\$20.22	2.36 %	\$128,466.42
SSgA Emerging Markets	International/Global Equity	****2242	SSEMX	4,731.95	\$20.28	1.76 %	\$95,964.03
IVA I Worldwide	International/Global Equity	****4231	IVWIX	4,373.53	\$16.88	1.36 %	\$73,825.12
TIAA-CREF International Equity Index - Premier	International/Global Equity	***** ****0012	TRIPX	3,383.69	\$16.91	1.05 %	\$57,218.19
Matthews Pacific Tiger	International/Global Equity	****0232	MAPTX	2,068.41	\$25.10	0.95 %	\$51,917.09

## UNMANAGED ASSETS

This section shows assets that are not included in performance. If all portfolio assets are included in the managed portfolio, this section will not appear.

Unmanaged Assets, As Of Date - 3/31/2013					
The Unmanaged Assets listed here are holdings in your account that are not managed by our service agreement. These values are not included in the performance or value summaries.					
	Account Number	Units	Price	Value *	Portfolio Composition
<b>Equity</b>					
<b>Balanced Funds</b>					
NE 529 Age-Based Growth 0-5	*****2702	2,378.98	\$12.18	\$28,975.98	26.88 %
NE 529 Growth Static	*****2701	5,395.66	\$12.18	\$65,719.14	60.98 %
<b>Unmanaged Balanced Funds Total:</b>				<b>\$94,695.12</b>	<b>87.86 %</b>
<b>Unmanaged Equity Total:</b>				<b>\$94,695.12</b>	<b>87.86 %</b>
<b>Cash</b>					
<b>Cash</b>					
Schwab Money Market	****5853	13,083.57	\$1.00	\$13,083.57	12.14 %
<b>Unmanaged Cash Total:</b>				<b>\$13,083.57</b>	<b>12.14 %</b>
<b>Unmanaged Cash Total:</b>				<b>\$13,083.57</b>	<b>12.14 %</b>
<b>Unmanaged Household Total:</b>				<b>\$107,778.69</b>	<b>2.00 %</b>
<b>Household Total Asset Value:</b>				<b>\$5,549,624.39</b>	

\* Including bond accrual

## INDEX COMPARISON

The Index Comparison shows the performance of your portfolio over several time periods as well as the performance of related asset class indexes and blended benchmarks. This table allows you to compare the net return of your portfolio to the return of different asset classes as well as a blended index representing the asset mix outlined in your Investment Policy Statement (IPS).

In addition to the blend of U.S. benchmarks defined in the IPS, we have provided a similar blend of global benchmarks in the same proportions. Depending on the asset mixture of your portfolio, you may also see a Blended Hedged Benchmark, which gives a comparison with a portion of the global equity blend invested in the hedge fund index. These benchmarks provide an additional layer of perspective for comparing portfolio returns.

Please note that the asset mix may change over time due to a historical change in IPS allocation, a period of portfolio transition or other portfolio constraints.

Index Comparison <i>(Including bond accrual)</i>	Returns are Net of Fees * The first 12 month returns are not annualized					
	QTD	1 Year	3 Year	5 Year	10 Year	Inception (1/1/2003)
■ Your Portfolio	5.40 %	8.34 %	7.71 %	4.66 %	8.52 %	8.17 %
■ Cash	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
■ Equity - Commodities (DJ UBS)	-1.13 %	-3.03 %	1.42 %	-7.11 %	3.67 %	3.88 %
■ Equity - Emerging Markets (MSCI EM)	-1.84 %	1.73 %	3.20 %	1.04 %	17.02 %	15.88 %
■ Equity - Global Equity (MSCI All Country World)	6.48 %	10.53 %	7.77 %	2.06 %	9.36 %	8.57 %
■ Equity - Hedged (Hedge Fd Index)	3.46 %	4.88 %	2.13 %	-0.22 %	3.86 %	3.88 %
■ Equity - US Equity (S&P 500)	10.61 %	13.96 %	12.67 %	5.81 %	8.53 %	7.98 %
■ Fixed Income - Global Bonds (Barclays Global Bond)	-2.09 %	1.26 %	4.52 %	3.66 %	5.47 %	5.61 %
■ Fixed Income - US Muni Bonds (Barclays 5-yr Muni)	0.84 %	3.22 %	4.44 %	5.05 %	4.23 %	4.24 %
■ Fixed Income - US Taxable Bonds (Barclays US Agg)	-0.13 %	3.77 %	5.52 %	5.47 %	5.02 %	5.04 %
■ Global 70% Equity / 30% Muni Bonds	3.87 %	7.82 %	7.03 %	2.92 %	8.45 %	7.94 %
■ Inflation (CPI)	1.38 %	1.47 %	2.27 %	1.74 %	2.37 %	2.49 %
■ US 70% Equity / 30% Muni Bonds	7.62 %	10.76 %	10.42 %	6.00 %	7.49 %	7.10 %