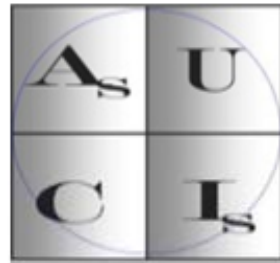


Mr. & Mrs. Client Quarterly Report

Period Ending May 2009



As U C Is Wealth Advisors, LLC

30 5th Street NE

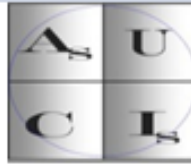
Ste 106

Atlanta, GA 30308

phone: (404)667-8555

fax: (888)269-1342

To: Mr. & Mrs. Client
 123 Main Street
 Sumville, NY 10021
 1034-1234

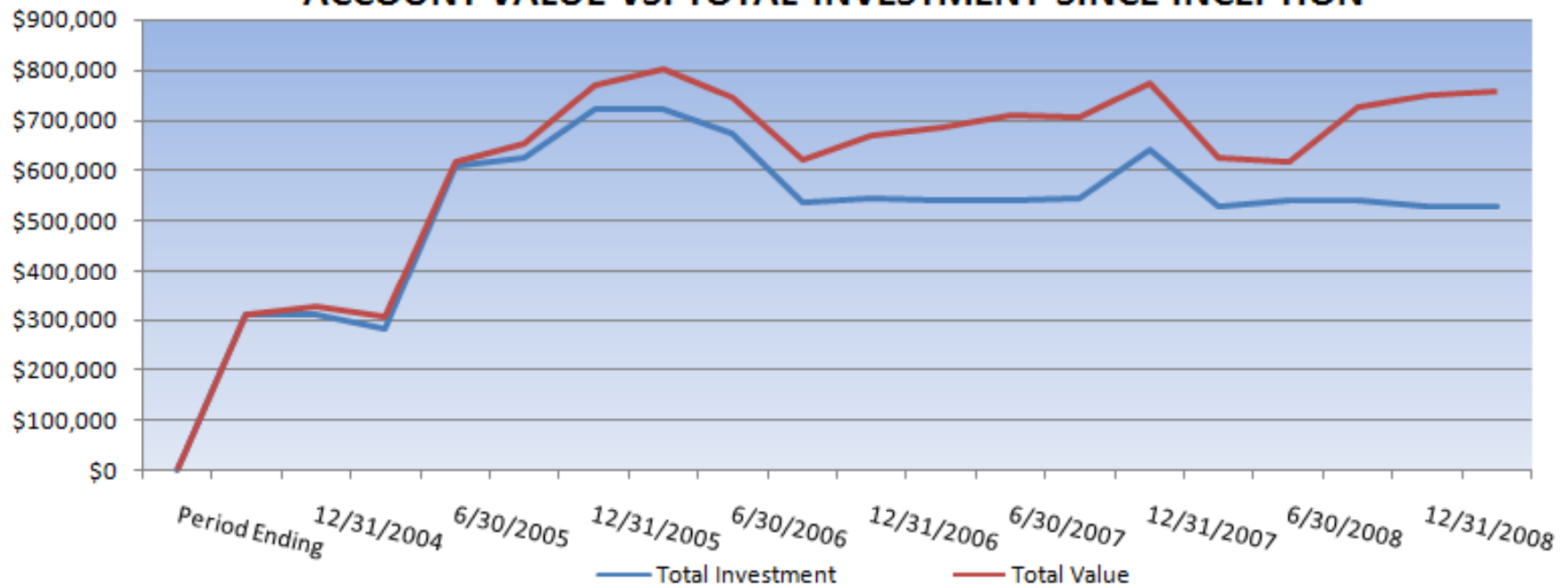


From: As U C Is Wealth Advisors, LLC
 30 5th Street NE Suite 106
 Atlanta, GA 30308
 (404)667-8555

CUMULATIVE INVESTMENT VS. PORTFOLIO VALUE

Date	Contribution	Total Investment	Ending Value	(% Δ)	Objective: Growth
3/31/2008	(\$358,701.00)	\$530,273.00	\$599,872.00	80.77%	Timeline Long Term
6/30/2008	\$9,728.00	\$540,002.00	\$614,829.00	12.06%	Target Benchmark
9/30/2008	\$2,820.00	\$542,822.00	\$540,181.00	-1.01%	Moderate 75/25
12/31/2008	(\$13,180.00)	\$529,642.00	\$393,916.00	-23.14%	
1/31/2009	\$940.00	\$530,582.00	\$382,430.00	-28.10%	

ACCOUNT VALUE VS. TOTAL INVESTMENT SINCE INCEPTION



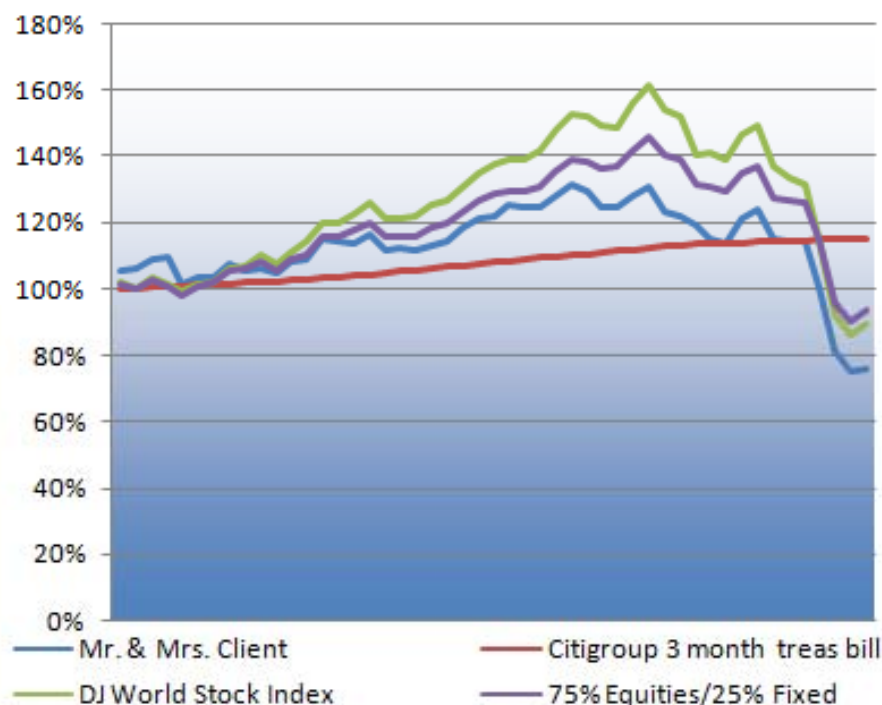
MEASURES OF VOLATILITY AND TRACKING ERROR

	Mr. & Mrs. Client	Citigroup 3 month treas bill	DJ World Stock Index	75% Equities/25% Fixed
Standard Deviation	15.62%	0.40%	16.25%	13.17%
Semi Deviation	21.06%	0.47%	22.13%	17.87%
	Tracking Error	Mean Absolute Tracking Error	Mean	Information Ratio
YTD	2.30%	2.40%	-0.69%	-28.70%
12 Month	2.30%	2.40%	-0.69%	-28.70%
3 Year	1.51%	1.61%	-0.55%	-34.39%
5 Year	Period DNE	Period DNE	Period DNE	Period DNE
Since Inception	1.77%	1.82%	-0.43%	-23.77%

FIRST PERIOD: 12/15/2004 to 12/31/2004
LAST PERIOD: 11/30/2008 to 12/31/2008

FIRST PERIOD: 10/31/2005 to 11/30/2005
LAST PERIOD: 11/30/2008 to 12/31/2008

CUMULATIVE RETURN



12 MONTH ROLLING VOLATILITY



MEASURES & COMPARISON OF RISK AND RETURN

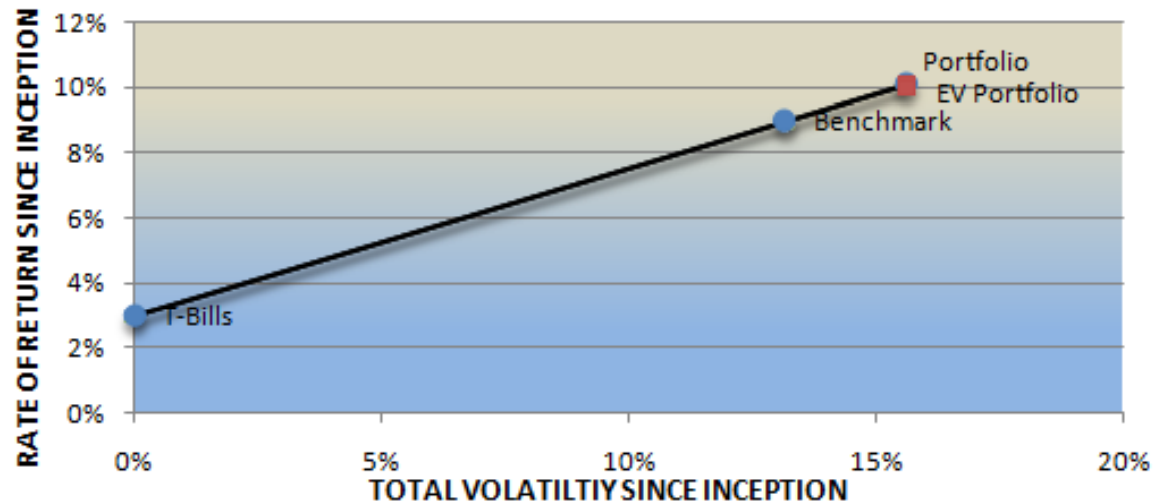
TIME WEIGHTED RETURNS

	PORTFOLIO	BENCHMARK	EXCESS	T-BILLS
6 Month	5.00%	6.00%	-1.00%	3.00%
YTD	15.00%	9.00%	6.00%	2.00%
12 Month	15.00%	12.00%	3.00%	1.00%
3 Year	15.00%	9.00%	6.00%	2.00%
5 Year	10.00%	15.00%	-5.00%	1.00%
Since Inception	10.00%	9.00%	1.00%	3.00%

VOLATILITY (STANDARD DEVIATION)

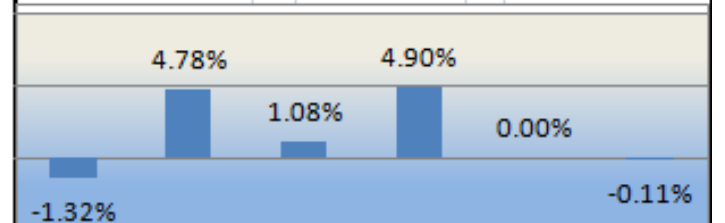
	PORTFOLIO	BENCHMARK	EXCESS	SHARPE**
6 Month	28.12%	25.38%	2.75%	0.07
YTD	24.13%	20.55%	3.58%	0.54
12 Month	24.13%	20.55%	3.58%	0.58
3 Year	16.90%	14.61%	2.29%	0.77
5 Year	Period DNE	Period DNE	Period DNE	Period DNE
Since Inception	15.62%	13.17%	2.44%	0.45

CAPITAL MARKET LINE: PORTFOLIO RETURN RELATIVE TO VOLATILITY



RISK ADJUSTED RETURNS RELATIVE TO THE PORTFOLIO BENCHMARK

TIME INTERVAL	EXCESS ROR (ADJUSTED)
6 Month	-1.32%
YTD	4.78%
12 Month	1.08%
3 Year	4.90%
5 Year	Period DNE
Since Inception	-0.11%



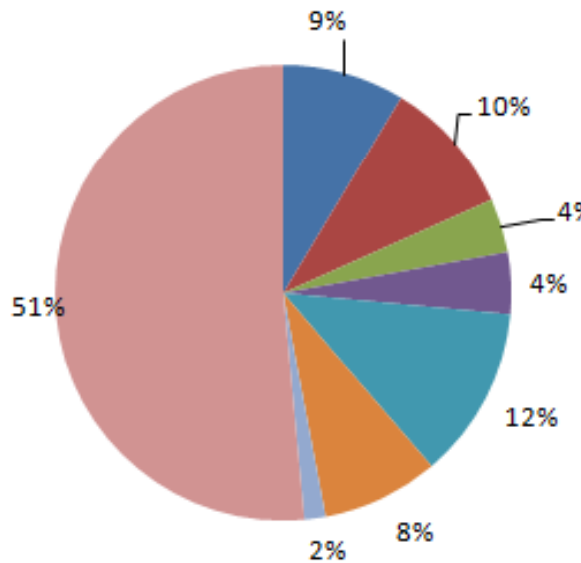
ASSET ALLOCATION ANALYSIS

PROBABILISTIC SUMMARY

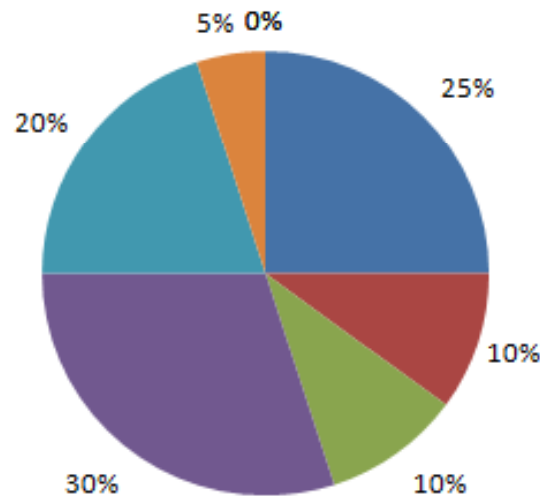
ASSET CLASS	ACTUAL	TARGET	VARIANCE
Bonds	9%	25%	-16%
Small Cap Equities	10%	10%	0%
Mid Cap Equities	4%	10%	-6%
Large Cap Equities	4%	30%	-26%
International Developed	12%	20%	-8%
International Emerging	8%	5%	3%
Commodities	2%	0%	2%
Cash	51%	0%	51%
TOTAL	100%	100%	0%

Description	Return	TARGET	ACTUAL
		Probability	Probability
Probability of Gain	0%	75%	74%
Probability ≥ Inflation	3%	68%	67%
Probability ≥ Bonds	6%	59%	60%
Probability ≥	8%	53%	55%
Probability ≥ Stocks	10%	47%	50%
Probability ≤ Stocks	10%	53%	50%
Probability ≤	8%	47%	45%
Probability ≤ Bonds	6%	41%	40%
Probability ≤ Inflation	3%	32%	33%
Probability of Loss	0%	25%	26%

ACTUAL PORTFOLIO



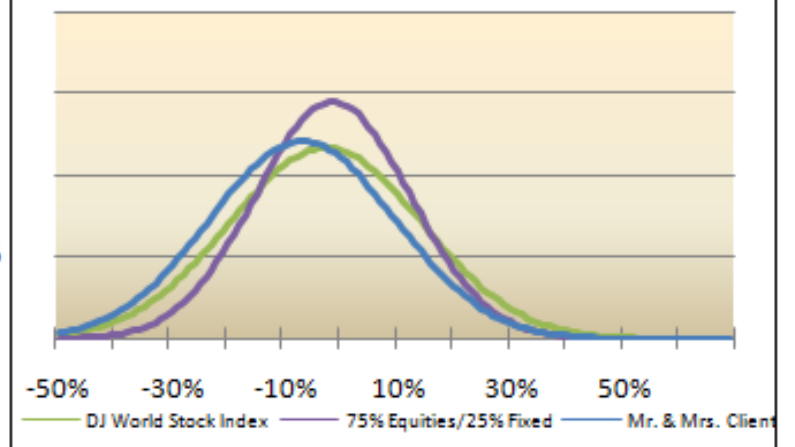
TARGET PORTFOLIO



EXPECTED (PROJECTED) VALUES

PORTFOLIO	TARGET	ACTUAL
MEAN RETURN	9%	10%
STANDARD DEVIATION	13%	16%

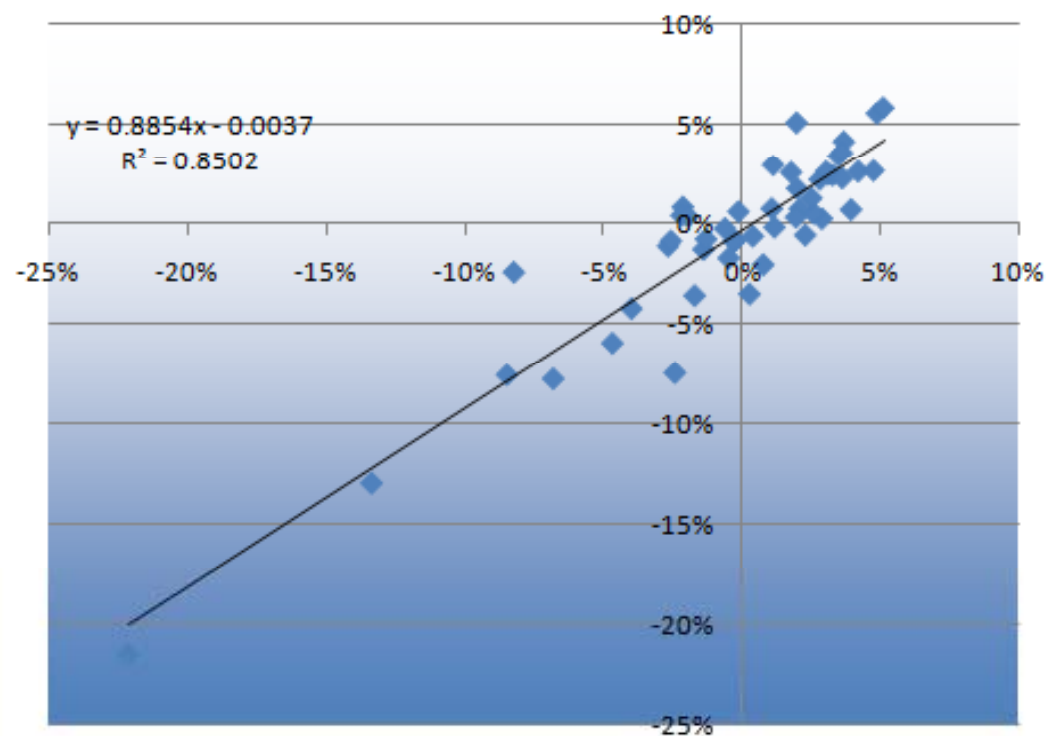
PORTFOLIO AND BENCHMARK RETURN DISTRIBUTIONS



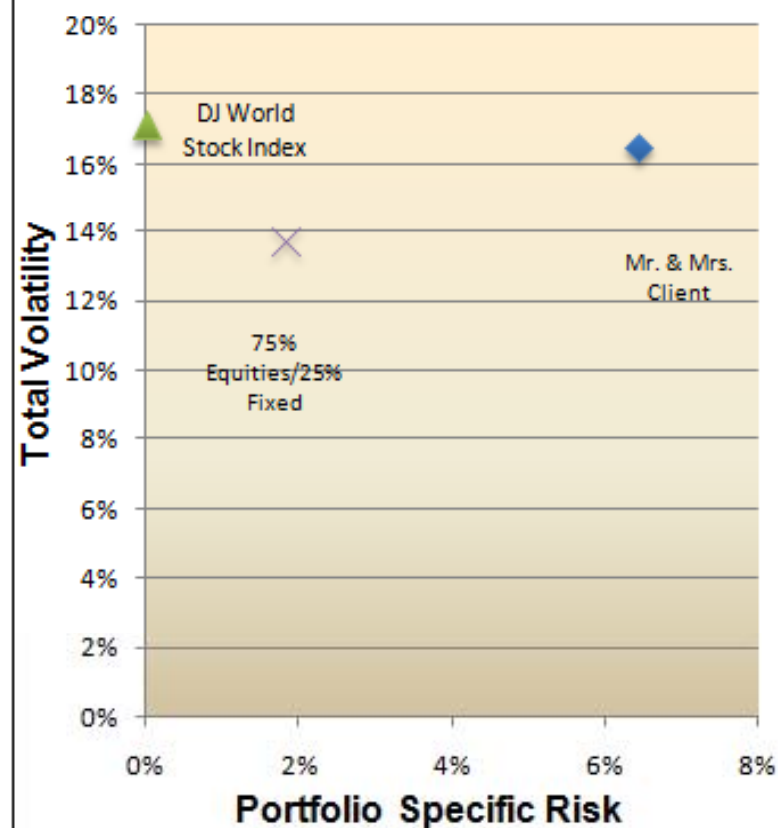
MEASURES OF SENSITIVITY AND SYSTEMATIC RISK

	Mr. & Mrs. Client	Citigroup 3 month treas bill	75% Equities/25% Fixed
Alpha	-0.37%	0.29%	0.06%
Beta	88.54%	0.85%	79.41%
Standard Error	1.86%	0.11%	0.53%
Specific Risk	6.45%	0.37%	1.83%
Systematic Risk	14.59%	0.00%	10.92%
R Square	85.02%	13.57%	98.26%

PORTFOLIO BETA: SENSITIVITY VS. DJ WORLD INDEX



PORTFOLIO VOLATILITY vs. SPECIFIC RISK



APPENDIX: EXPLANATION OF TERMS, CONCEPTS, AND METHODOLOGY

Page 1:

"CUMULATIVE NET INVESTMENT VS. PORTFOLIO VALUE"

- Illustrates the Cumulative Net Investment of the Portfolio against any contributions or withdrawals.
- The "% Δ " Column calculates the Period Change by subtracting contributions from the ending value and dividing by the beginning value for the period. Withdrawals are represented by a negative value in the "Contributions" column

Page 2:

"MEASURES OF VOLATILITY AND TRACKING ERROR"

- Volatility is measured in Standard Deviations, and is evaluated in its respective period
- **Semi Deviation** measures the amount of deviation below the mean. A Semi Deviation value that is greater than the Standard Deviation illustrates that the overall portfolio was more volatile on the downside than on the upside (a common behavior of financial markets in general)
- **Tracking Error** illustrates the extent to which the portfolio deviated from its respective benchmark. The measurement illustrates the amount of active risk that was exhibited by the portfolio through stock selection or changes in the strategic asset allocation
- **Information Ratio** illustrates the amount of overall value that was provided by a portfolio's active risk. It is measured by dividing the mean active return (portfolio less benchmark) by the mean active risk (tracking error)
- The two graphs illustrate the **Cumulative Return** and **12 Month Rolling Volatility** since tracking inception for the Portfolio, its respective Benchmark, the Dow Jones World Index, and Treasury Bills

Page 3:

"MEASURES & COMPARISON OF RISK AND RETURN"

- The **Geometric Rate of Return** is illustrated for the Portfolio, its respective Benchmark, and Treasury Bills over over different time periods. The Geometric Return illustrates the actual growth rate of the portfolio (instead of averaging historical returns like the **Arithmetic Mean**)
- The **Sharpe Ratio** Illustrates the Portfolio's return in excess of Treasury Bills divided by the volatility for that period. Most simply, the Sharpe Ratio illustrates the amount of excess return that was achieved per unit of risk.
- The Capital Market Line Graph brings these concepts together by graphing Treasury Bills, the Portfolio, the Benchmark, and an "Exact Volatility" Portfolio. Volatility is the independent variable (X-Axis) and Return is the dependent variable (Y-Axis). The Capital Market Line (CML) is the straight line going from T-Bills to the Exact Volatility Portfolio. The Slope of this line is exactly represented by the Sharpe Ratio since tracking inception. This graph illustrates well the value/cost that was provided through money management vs. simply passively investing funds in the market. The (+/-) distance from the Portfolio to the EV Portfolio (represented by the dotted line) is the value added by the manager.

APPENDIX: EXPLANATION OF TERMS, CONCEPTS, AND METHODOLOGY (CONT'D)

Page 4:

"ASSET ALLOCATION & PROBABILISTIC SUMMARY"

- The Asset Allocation table and chart illustrate the **Target Allocation** as determined jointly by the client and the Advisor and the current allocation of the portfolio. The variance of the allocation is expressed both in dollar values as well as percentage of the overall portfolio.
- The Probabilistic Summary illustrates the Portfolio's probability of exceeding or falling short of a certain target value. These probabilities are determined by assuming that historical portfolio returns are normally distributed. Because of the overwhelming evidence that asset returns are in fact more volatile than normal distributions account for, this table should be used as a frame of reference in understanding the range of returns a portfolio may experience, rather than an exact projection of future outcomes.
- The Portfolio and Benchmark Returns Distribution is an illustration of the historical returns, again calculated under the assumption of Normality. This also is meant to graphically illustrate the phenomenon of return clustering around the distribution's mean, and not to be taken as an exact replica of the historical data.

Page 5:

"MEASURES OF SENSITIVITY AND SYSTEMATIC RISK"

- The Portfolio is regressed against the Dow Jones World Index (a good measure of broad market [systematic] movements). The Dow Jones World Index is the independent variable (X-Axis) in the regression, and the Portfolio is the dependent variable (Y-Axis). A trend line is graphed, whereby the Y-Intercept and the slope of the trend line are represented by the portfolio metrics **Alpha** and **Beta**, respectively. Alpha can be seen as another measurement of manager value, and the Beta can be interpreted as sensitivity to market movements. A Beta less (more) than one means the Portfolio exhibited less (more) sensitivity than the stock market as a whole.
- The **Systematic Risk** of the portfolio is the amount of the Portfolio's risk that was explained by the market Index. The **Specific Risk** of the Portfolio is the amount of the Portfolio's risk that was explained by active management.
- The **R-Squared** is a "goodness of fit" statistic that measures how well the Dow Jones World Index explained the Portfolio's returns. An R-Squared of 1 means that the returns of the Portfolio were completely explained by the Index, and an R-Squared value of 0 means that the returns of the Portfolio were not explained at all by the Index.
- The **Portfolio Volatility vs. Specific Risk** graphs the Total Volatility (Y-Axis) against Specific Risk (X-Axis) for the Portfolio, its respective Benchmark, and the Dow Jones World Index.