

An Overview of the Horizon Group

Plan for tomorrow so you can live for today

Geoff Burroughs

Vice President

CERTIFIED FINANCIAL PLANNER™

Certified Divorce Financial Analyst™



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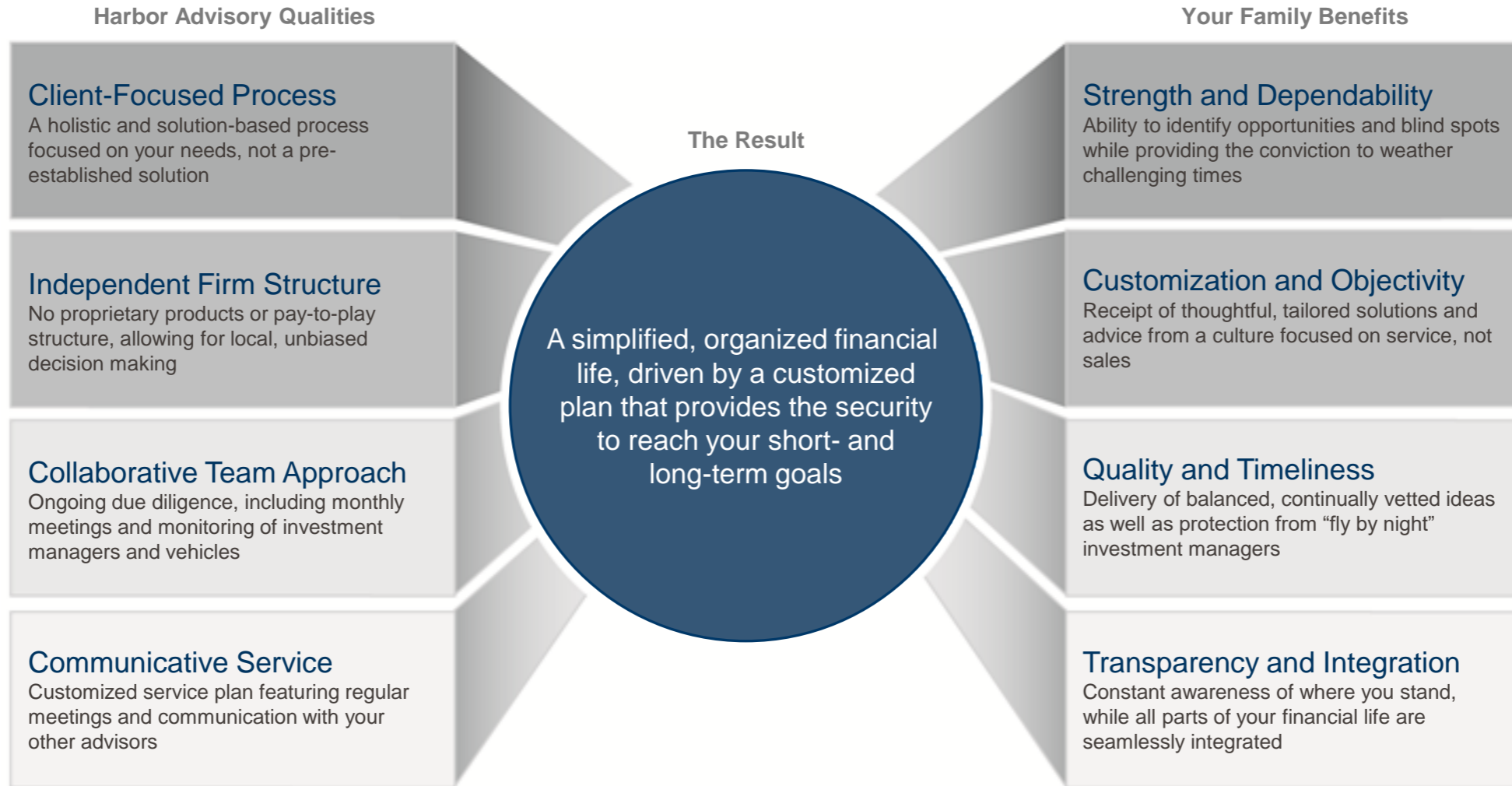
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1. The Benefits of Working with Harbor Advisory





2. Customized, Collaborative Client Experience

Your Family's Client-Advisor Relationship

Recognizing your unique situation

Continually monitoring your customized solution

Financial Planning and Comprehensive Service

Providing a road map for your success

Integrating your key legal and financial areas





Risk Management

Review insurance policies to ensure that coverage is sufficient; make recommendations for life, long-term care, disability, health, and personal
Review current and future liabilities

Retirement Planning and Asset Management

Develop a strategy to address:

- Desired retirement timeline and income needs
- Retirement income (cash flow), Social Security, and Medicare
- Asset allocation, including review of current retirement plan
- Investments

Education Planning

Plan and evaluate different saving vehicles for 529s, pre-paid tuition, custodial accounts, ROTH IRAs, gifts, etc.

Estate Planning

Review and, in conjunction with an attorney, develop a strategy for:

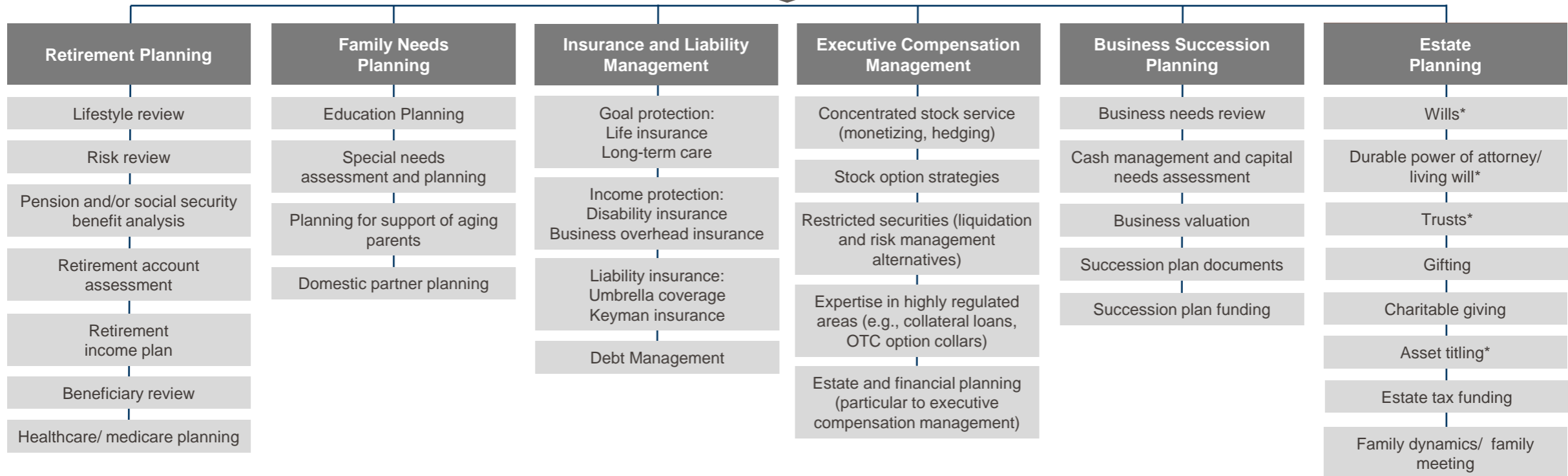
- Durable power of attorney for healthcare and financial matters
- Business succession plan
- Legacy plan: current trusts and other important documents
- Wealth transfer: distribution plan and beneficiary review
- Charitable giving



Geoffrey Burroughs CFP®

Comprehensive Financial Planning

Working with your other personal advisors to ensure critical legal and financial areas are seamlessly integrated into one strategy



* Implemented in conjunction with an attorney.



3. Insight from an Experienced, Independent Firm

Thoughtful, Objective Advice

Using multiple sources of research and analytics

Providing a diverse perspective

A Focus on Protecting Client Assets

Using Pershing for custody and clearing services

Holding client assets separately from the brokerage firm



Research and Analytical Providers



Benefits to Your Family

- Investment and manager selection is based on merit, performance, and risk characteristics
- Portfolios can include a variety of investment structures and investment providers
- Clients have access to a high-quality investment approach regardless of the issuing firm
- We do not manufacture proprietary products, which eliminates the potential for conflicts of interests
- Asset allocation determinations are unbiased and based solely on client objectives

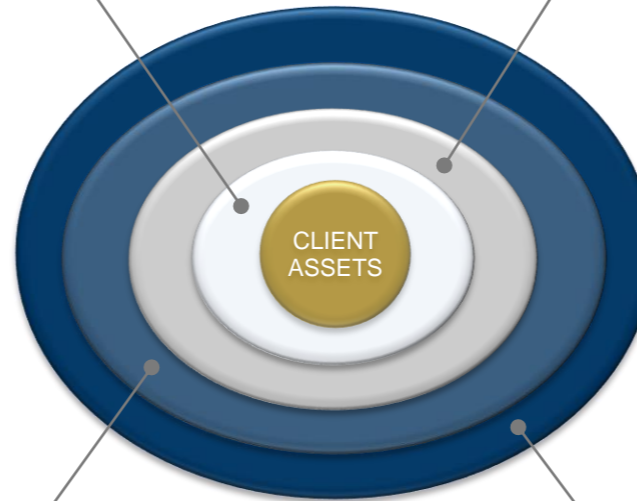


Financial Strength

- BNY Mellon has been a leading provider of financial services since 1784
- BNY Mellon holds \$26.2 trillion in global client assets under custody and/or administration
- Pershing maintains over \$1 trillion in client assets and over \$1.5 billion in firm net capital

Segregation of Assets

- Pershing segregates clients' fully paid-for-assets from their own, ensuring the return of client assets in the unlikely financial failure of Pershing
- Pershing is annually audited by a major independent firm and the BNY Mellon audit team
- Using a separate custodian to segregate assets from your brokerage firm adds an additional element of safety



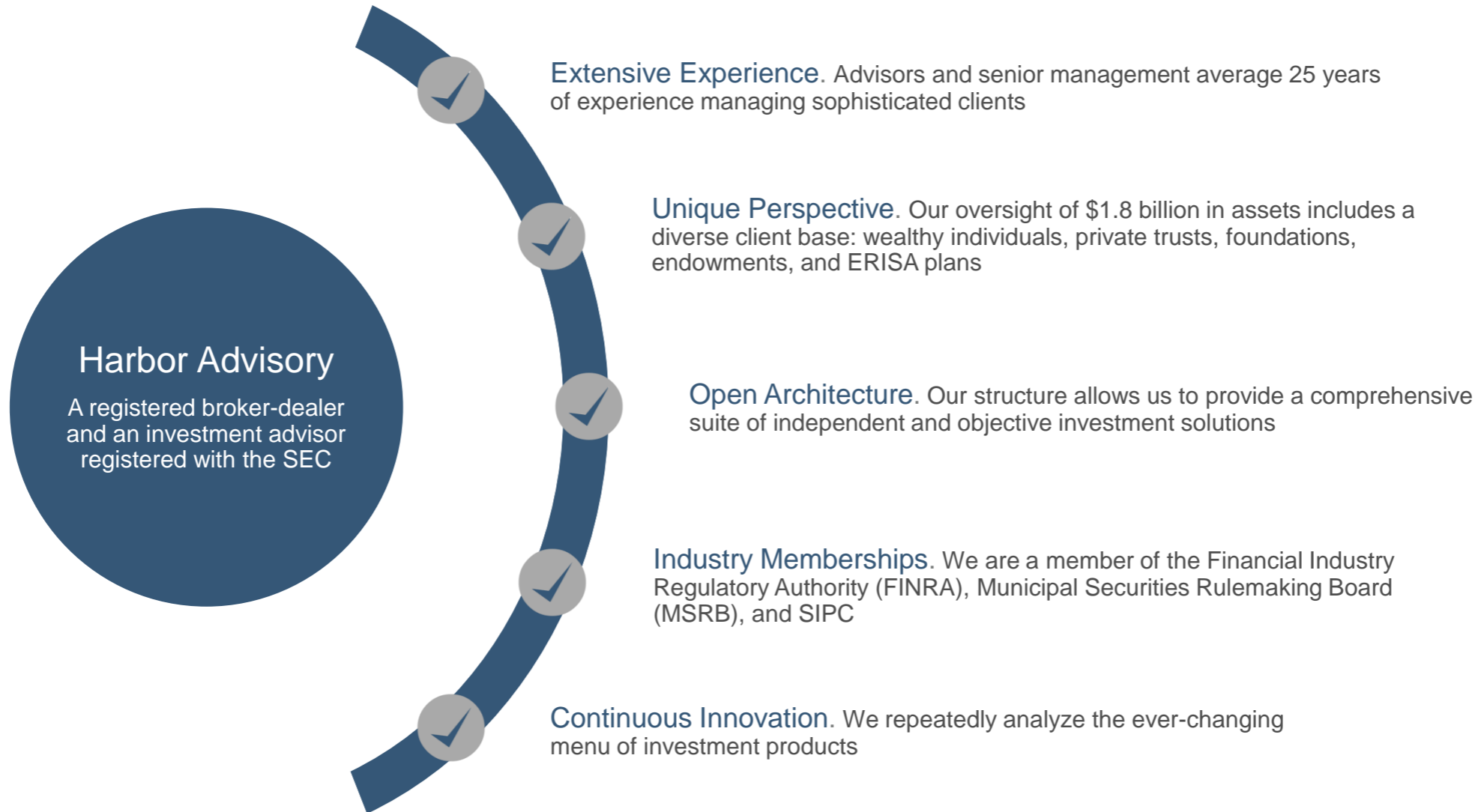
SIPC Coverage⁽²⁾

- Pershing and Harbor Investment Advisory are members of the Security Investor Protection Corporation (SIPC), which protects the securities of our customers
- SIPC covers securities up to \$500,000 (including \$250,000 for cash claims)

Excess SIPC Coverage⁽³⁾

- Pershing provides additional SIPC protection through certain quality commercial insurance companies
- An aggregate loss limit of \$1 billion for eligible securities and a per client loss limit of \$1.9 million for cash awaiting reinvestment





4. A Final Word from Geoffrey Burroughs, CFP®



The financial world has been on an interesting ride these last few years. However, the changing economy has given me the opportunity to think creatively and act strategically for my clients. Times like these show the importance of having not only a disciplined investment strategy, but also a carefully crafted financial plan.

In keeping with this belief, I take a collaborative approach to helping clients navigate complex and emotional financial decisions, especially those surrounding life transitions. I work diligently to uncover possible strategies to maximize opportunities and minimize risks, and I work closely with clients' personal advisors, such as attorneys or accountants, to develop a comprehensive investment and wealth management strategy.

As part of my never-ending pursuit to do what is best for clients, I recently moved my practice from Morgan Stanley to Harbor Advisory. With its open architecture and unbiased view, I feel that Harbor Advisory is a better place for my clients and financial planning practice.

I invite you to join me at Harbor Advisory. My only request: Should you have a question on anything financial, please make me your first phone call.

More About Me

My wealth management career began as a financial advisor for CITI Smith Barney. Shortly thereafter, I received the designation of Financial Planning Specialist and later became a CERTIFIED FINANCIAL PLANNER™ with Morgan Stanley Smith Barney.

I graduated from Loyola University of Maryland with a Bachelor of Business Administration with a concentration in Finance. As a CFP® and advisor, I have combined my interest in finance with my desire to help people attain financial security and protect their legacy. Above all, I value my client relationships.

In addition to my work at Harbor Advisory, I enjoy skiing, golf, and brewing beer. My wife Adrienne, son Henry, daughter Vivienne, our dog Pheobe, and I value spending time with our friends and families in Connecticut and Maryland while we call Rockville home.



The material contained in this report (the “Report”) is provided by Harbor Investment Advisory, LLC (“Harbor Advisory”) for informational purposes only and should not be used or considered as an offer to sell, or a solicitation of any offer to buy any security or other financial instrument or to employ a specific investment strategy. The investments described in this report may not be suitable for all investors. Any forecasts contained in this Report are for illustrative purposes only and shall not be deemed as advice or interpreted as a recommendation. While the information contained herein has been obtained from sources that we believe to be reliable, Harbor Advisory does not represent that the information is accurate or complete.

GENERAL: Past performance is no indication of future results. Diversification does not guarantee investment success nor eliminate the risk of loss. All investing involves risk and all investments have the potential to lose value or have complete principal loss.

TAX OR LEGAL ADVICE: Harbor Advisory does not provide tax or legal advice and no information in this Report shall be deemed as such. We encourage investors with tax or legal issues to consult with their tax or legal advisor. Certain investments may involve complex tax and legal structures and accordingly are only suitable for sophisticated investors. You are urged to consult with your own tax, accounting and legal advisers regarding the tax implications of any investment.

MUTUAL FUNDS: Investors should carefully consider the investment objectives, risks, fees, and other information, which is described in the mutual fund’s prospectus, prior to investing. Prospectuses are available upon request at no cost, and should be read before investing. Past performance is no guarantee of future results. Mutual fund total returns assume one initial purchase with all dividends and capital gains reinvested. Mutual fund performance will vary depending on the timing of purchases and/or sales. In order to provide the longest track record available, some of the mutual fund information provided may represent a class of share which could be different from that which you would potentially be invested. Harbor Advisory is not affiliated with or sponsored or endorsed by Harbor Funds, Harbor Capital Advisors, Inc. or any of their affiliates, officers or employees.

ALTERNATIVE INVESTMENTS: Hedge funds, private equity, venture capital and other private investment funds (collectively, “Alternative Investments”) are complex investments and are subject to less regulation than other types of pooled investment vehicles such as mutual funds. Alternative Investments may impose significant fees, including incentive fees that are based upon a percentage of the realized and unrealized gains and an individual’s net returns may differ significantly from actual returns. Such fees may offset all or a significant portion of such Alternative Investment’s trading profits. Alternative Investments often engage in leverage and other investment practices that are **extremely speculative and involve a high degree of risk**. Such practices may increase the volatility of performance and the risk of investment loss, including the loss of the entire amount that is invested. Similarly, interests in an Alternative Investment are highly illiquid and generally are not transferable without the consent of the sponsor, and applicable securities and tax laws could limit transfers. Any Alternative Investment offering will be made only in accordance with the terms and conditions set forth in the offering documents pertaining to such fund. Prior to investing, investors are strongly urged to carefully review all offering documents.

HYPOTHETICAL ASSET ALLOCATION PORTFOLIOS (FOR ILLUSTRATIVE PURPOSES ONLY): Past performance is no guarantee of future results. Index and mutual fund total returns assume one initial purchase with all dividends and capital gains reinvested. Performance will vary depending on the timing of purchases and/or sales. In order to provide the longest track record available, some of the mutual fund information provided may represent a class of share which could be different from that which you would potentially be invested. Performance includes expense ratios charged by certain mutual fund, but does not include any asset management fees charged by Harbor Advisory.

INVESTMENT OBJECTIVES: If you have any questions regarding your account, this Report, or if your investment objectives have changed, please contact your Harbor Advisory representative at 410-659-8900.

SOURCES: Standard & Poor’s, Morningstar, Inc., Russell Investments, Morgan Stanley Capital International, Inc., FTSE, Ibbotson Associates, Pershing, Advent Software, Inc., Dow Jones, Credit Suisse, J.P. Morgan Asset Management, and Barclays Capital.

INDEX DEFINITIONS: Indices are unmanaged proxies for certain market asset classes. The returns for an index reflect the reinvestment of dividends but typically do not reflect the deduction of any fees or expenses which would reduce returns. Investors cannot invest directly in indices. General index definitions are as follows:

The **BarCap Aggregate Bond Index** represents the taxable U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.

The **Russell Top 200 Growth Index** offers measures the performance of the large cap segment of the U.S. equity universe represented by stocks in the largest 200 by market cap that exhibit growth characteristics.

The **Russell Top 200 Value Index** measures the performance of the large cap segment of the U.S. equity universe represented by stocks in the largest 200 by market cap that exhibit value characteristics.

The **Russell Midcap Growth Index** measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values.

The **Russell Midcap Value Index** measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values.

The **Russell 2000 Growth Index** measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 Index companies with higher price-to-value ratios and higher forecasted growth values.

The **Russell 2000 Value Index** measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth values.

The **MSCI EAFE INDEX** measures the international equity performance of primarily developed markets outside of North America.

The **Dow Jones Credit Suisse Hedge Fund Index** is an asset-weighted hedge fund index and includes only funds, as opposed to separate accounts. The Index uses the Dow Jones Credit Suisse database, which tracks over 5000 funds, and consists only of funds with a minimum of \$50 million under management, a 12-month track record, and audited financial statements. It is calculated and rebalanced on a monthly basis, and shown net of all performance fees and expenses. Hedge fund indices are unmanaged, and the exclusion of “failed” or closed hedge funds may mean that each index overstates the performance of hedge funds generally.

The **FTSE NAREIT US Real Estate Index** is designed to provide a comprehensive representation of the U.S. commercial real estate investment trusts (“REITs”).

The **S&P GSCI® Commodities Index** is a composite of commodity sector returns representing unleveraged, long-only investments in a broadly diversified spectrum of commodity futures.