4th QUARTER, 2011 PLAN SUMMARY REPORT – BROASTER COMPANY

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The European "Debt Crisis" – Why have international funds suffered lately? & How have mutual fund managers reacted to the Crisis?: In 2011 the average international stock mutual fund was down -13.4%.[1] This means that an investor who owned $1,000 worth of the average international (non-U.S., also called "foreign") stock fund on 1/1/2011 had a fund valued at $866 on 12/31/2011. As you can see, we typically talk about the value of these investments in terms of U.S. dollars ($), *not* in terms of the values of the individual stocks expressed in the stocks' home currencies. For an international company's stock that is owned by U.S.-based, dollar-denominated mutual funds, there are typically two factors that dictate its return: (1) the percentage return of the company's stock measured in its local currency (for example, in Euros for a company headquartered in France); and (2) how the dollar exchange rate has moved relative to the local currency [in this example, the Euro (€)]. A hypothetical example follows: Let's assume that for the past year a French company's stock is down -10% (having decreased from €10 to €9), and let's also assume that the Euro currency has weakened -15% versus the dollar over the past year (that is, if €1 = $1.50 a year ago, €1 = $1.275 today). The combination of these two factors would have resulted in a U.S. investor having seen his or her investment in that stock decrease by -23.5%. In fact, over the past several years the dollar (that many investors turned to as a relatively "safe haven") did strengthen versus many major currencies, notably the Euro. This along with 2011 decreases in many of the major international stock markets contributed to significant losses for many international stock funds that are distributed by U.S. mutual fund companies. [Note: For the 5-year period ending 12/31/2007 the dollar weakened versus many major currencies, and international stocks, as a group, outperformed U.S. stocks.]

Several other points associated with the 2011 European economic woes include: (1) Because Europe is a huge consumer base, when its economies slump, many companies (across the globe) who sell to European consumers are negatively impacted – i.e., "the pain spreads"! (2) Many U.S. financial institutions which had increasingly sold investment products to European banks and governments, no longer have a thriving market for their products. Of course some of the U.S. investment products that were sold to European institutions were "bad real estate-related" investments, which contributed to Europe's problems. & (3) A very high percentage of European employment (and associated pensions, which are very "underfunded") are tied to governments, either directly or through businesses' getting subsidies – bad omens for future growth.

As you can imagine, different mutual funds have reacted very differently to the European Debt Crisis. U.S. funds that held very little if any European stocks and/or bonds have been affected through the impact that lowered European consumption has had on their underlying U.S. stock holdings and by the contagious negative effect on investor sentiment. Many U.S.-oriented bond funds, on the other hand, benefitted from the "flight to safety" away from European bonds. Some global bond managers, such as Templeton, have pulled away from European bonds; but many stock fund managers, such as T. Rowe Price, believe that globally "there remains a world of opportunity on an individual company basis … for long-term investors."

Do the European economic problems evidenced in their 2011 stock and bond markets represent the beginnings of a negative structural shift, or a buying opportunity? There is no clear answer to this. We continue to believe that for most long-term investors, broad-based diversification across a wide range of mutual fund types continues to be a prudent strategy. Specifically, this means investing in not only different types of U.S. stock and bond funds; but also investing in international/foreign stock and bond funds that specialize in both developed and emerging markets, if such funds are available to you. Successful mutual fund "active managers" (versus "index" managers who merely track indices) assist investors in deciding into which specific countries and specific stocks and bonds to invest, and which to avoid at any given time.

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[1] Mutual fund categories statistics on this page are from the 1/9/2012 Wall Street Journal (data source, Lipper Inc.).

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Funds' Performances for Periods Ended December 31, 2011

The following report is intended to help you in evaluating your investments [1], and in selecting your mix of mutual funds for the future. The average diversified U.S. stock mutual fund's fourth quarter 2011 total return was +10.8%; and for the 12-month period ending December 31, 2011, the total return was -2.9%. [For 12 months: the S&P 500 index returned +2.1%; the small-cap stock index returned -4.2% [2]; & the average international stock fund returned -13.4%]. The 3-month total return for taxable bond mutual funds averaged +1.9%, taking the average taxable bond fund total return to +4.6% for the previous 12 months. Lastly, (retail taxable) money market funds' average yield was +0.01% for the previous 12 months. Remember that one quarter does *not* make your retirement investing a success or a failure, nor does it insure success or failure for the next quarter -- investing is a long-term proposition.

Fund Type	Periods Ended December 31, 2011: 1-Year Total Return *(Growth of $1,000)* [3]	5-Year Average Return	Fund Ranking [4] 5 Years	10 Years
Stock-oriented:				
Large Cap Funds:				
(T. Rowe Price Equity Income) *[NASDAQ Code = PRFDX] [LV]* [5]	-0.7% *($993)*	**-1.0%**	**32**	30
(Vanguard Total Stock Market Index) *[NASDAQ Code = VTSMX] [LB]*	+1.0% *($1,010)*	**0.2%**	**22**	16
(Fidelity Contrafund) *[NASDAQ Code = FCNTX] [LG]*	-0.1% *($999)*	**2.6%**	**21**	1
Mid Cap Fund:				
(Vanguard Mid Cap Index) *[NASDAQ Code = VIMSX] [MB]*	-2.1% *($979)*	**1.2%**	**39**	23
Small Cap Funds:				
(Royce Special Equity Invmt) *[NASDAQ Code = RYSEX] [SB]*	+0.1% *($1,001)*	**5.3%**	**5**	8
(Loomis Sayles Small Cap Growth) [6] *[NASDAQ Code = LSSIX] [SG]*	+3.2% *($1,032)*	**6.0%**	**2**	50
International Fund:				
(Harbor International Adm) *[NASDAQ Code = HRINX] [LB]*	-11.4% *($886)*	**-1.0%**	**5**	3
Moderate Allocation Fund – Stocks & Bonds:				
(T. Rowe Price Capital Appreciation) *[NASDAQ Code = PRWCX] [LB]*	+3.2% *($1,032)*	**3.6%**	**7**	1
Bond-Oriented Funds:				
(Vanguard GNMA) [7] *[NASDAQ Code = VFIIX]*	+7.7% *($1,077)*	**6.8%**	**14**	7
(Harbor Bond Institutional) [8] *[NASDAQ Code = HABDX]*	+3.5% *($1,035)*	**7.4%**	**10**	9
(Templeton Global Bond Adv) [9] *[NASDAQ Code = TGBAX]*	-2.2% *($978)*	**9.3%**	**3**	1
Money Market Fund:				
(TD Bank USA Institutional MMDA) *[NASDAQ Code = N/A]*	+0.1% *($1,001)*	**(-N/A-)** [10]	(-N/A-)	

(Footnotes on next page) →

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(continued)

Footnotes:

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[1] Remember that past performance is absolutely *not* a guarantee of future performance.

[2] Russell 2000 Index. All statistics in this paragraph are from the Wall Street Journal (Source: Lipper).

[3] If an investor had put $1,000 into each fund on December 31, 2010, one year later (on December 31, 2011) each fund would have been worth the amount in italics and parentheses below.

[4] Example -- "35" below means that the fund ranked in the top 35% in investment performance, as compared to funds with a similar investment style or objective, for the 5-year period or for 10 years ending December 31, 2011. This is commonly stated as "the fund ranked in the 35th percentile of its peer group." For percentile rankings, lower is better – a 35th percentile fund outperformed 65% of peer group funds for the timeperiod stated. Data supplied by Morningstar.

[5] The following categories are as defined by Morningstar. Small Cap, Mid Cap, and Large Cap refer to the average size of the companies whose stock is held in the fund. For your stock funds (and the stock holdings of your balanced fund): [first letter] L = Large Cap, M = Mid Cap, S = Small Cap; [second letter] G = Growth, V = Value, B = Blend (Value/Growth). Example – *[LV]* means a large cap, value style. A "Value" style means that typically the fund portfolio manager buys stocks that he/she thinks will both grow in price *and* currently can be purchased at a price that is a good value. A "Growth" style manager focuses on buying stocks that are anticipated to grow in price, regardless of the current price of the stock (that is, even if based on historical standards, the stock price seems expensive already). "Moderate Allocation" and "Conservative Allocation" funds are "balanced funds" that hold a mixture of predominantly U.S. stocks and bonds; the former has a relatively higher position in stocks (50%-70%), while the latter has a relatively higher position in fixed income and cash (50%-80%). A "Foreign or International Equity" fund holds predominantly non-U.S. stocks, whereas a "World Stock" fund holds non-U.S. and U.S. stocks.

[6] This new small company growth fund replaced the Forward Small Cap Equity Fund and the William Blair Small Cap Growth Fund effective August 2, 2011.

[7] Morningstar categorizes the Vanguard GNMA Fund as an "intermediate-term government bond fund".

[8] Morningstar categorizes the Harbor Bond Fund as an "intermediate-term bond fund". Over time it is diversified across various bonds, including corporate and government bonds.

[9] This world bond fund was added to your fund mix effective August 2, 2011.

[10] This fund came into existence on August 18, 2008 as a result of the merger of Fiserv Trust Company into TD Ameritrade Trust Company. The new fund is the successor fund to your previous Fiserv Trust Institutional Money Market Fund. The new fund is a FDIC-insured deposit account.