

CBC's Profit Sharing and 401(k) Plans Sample Portfolio for Ultra-Short Term Investors

- ✓ Time before you will need to begin spending the balance: 0 to 3 Years*
- ✓ Focus on security and income
- ✓ Minimal inflation hedge
- ✓ Represents a 'Cautious' risk/return profile investor

Percent of Total Plan Balance	Vanguard Investment Fund	[34% Cash / 66% Bonds]
34%	Treasury Money Market	
33%	Intermediate Bond Term Index – Intermediate Term Bonds	
33%	Inflation Protected Securities – Long-Term Govt Bonds	
100%		

* Investors with very short investing time frames (certainly anything than 3 years) should strongly consider limiting exposure to *non* - Money Market -type investments. Professional investment advisors generally suggest that non-Money Market positions be limited to 50% of total account (at the maximum and then only for investors at the longer end of the time horizon) and that this portion of the portfolio be invested primarily in Investment Grade bonds with any equity (ie. stock) exposure positioned only in conservative (generally means dividend-yielding) stocks. This sample portfolio migrates into the "Short Term"...

CBC's Profit Sharing and 401(k) Plans Sample Portfolio for Medium Term Investors

- ✓ Time before you will need to begin spending the balance: 8 to 15 Years
- ✓ Combines safety, income, growth and a hedge against inflation
- ✓ Emphasis on capital appreciation with income secondary
- ✓ Represents a 'Moderate' risk/return profile investor

Percent of Total Plan Balance	Vanguard Investment Fund	[30% Bonds / 70% Stocks]
10%	Intermediate Term Bond Index – Intermediate Term Bonds	
15%	Inflation Protected Securities – Long-Term Govt Bonds	
14%	Wellington – Moderate Risk Bonds and Stocks	
4%	Equity Income – Large-Cap Value Stocks	
7%	Selected Value – Mid-Cap Value Stocks	
11%	Growth Index – Large-Cap Growth Stock	
7%	Mid Cap Growth – Mid-Cap Growth Stocks	
7%	Small Cap Index – Small-Cap Blend Stocks	
10%	International Growth – Large-Cap Blend Foreign Stocks	
10%	Emerging Markets Index – Emerging Markets Stock	
5%	Energy – Energy Stocks	
100%		

CBC's Profit Sharing and 401(k) Plans Sample Portfolio for Short Term Investors

- ✓ Time before you will need to begin spending the balance: 3 to 8 Years*
- ✓ Combines security, income and hedge against inflation
- ✓ Sacrifices *potential* capital appreciation
- ✓ Represents a 'Cautious' to 'Moderate' investment risk/return profile

Percent of Total Plan Balance	Vanguard Investment Fund	[50% Cash+Bonds / 50% Stocks]
20%	Treasury Money Market	
10%	Intermediate Term Bond Index – Intermediate Term Bonds	
10%	Inflation Protected Securities – Long-Term Govt Bonds	
30%	Wellington – Moderate Risk Bonds and Stocks	
10%	Selected Value – Mid-Cap Value Stocks	
10%	Small Cap Index – Small-Cap Blend Stocks	
10%	International Growth – Large-Cap Growth Foreign Stocks	
100%		

* Investors with relatively shorter term time horizons should be especially vigilant to the volatility inherent in non-Money Market –type investments. Time horizons shorter than this sample portfolio's 8-year range should progressively focus on money markets and bonds as opposed to stock-based investments.

CBC's Profit Sharing and 401(k) Plans Sample Portfolio for Long Term Investors

- ✓ Time before you will need to begin spending the balance: 15+ Years
- ✓ Concentration on growth with very secondary flow of dividend income
- ✓ Requires very long term commitment and *high tolerance for price fluctuation*
- ✓ Represents an 'Aggressive' risk/return profile investor – must be patient!

Percent of Total Plan Balance	Vanguard Investment Fund	[20% Bonds / 80% Stocks]
6%	Intermediate Term Bond Index – Intermediate Term Bonds	
10%	Inflation Protected Securities – Long-Term Govt Bonds	
10%	Wellington – Moderate Risk Bonds and Stocks	
10%	Equity-Income – Large-Cap Value Stocks	
8%	Selected Value – Mid-Cap Value Stocks	
10%	Growth Index – Large-Cap Growth Stock	
8%	Mid Cap Growth – Mid-Cap Growth Stocks	
8%	Small Cap Index – Small-Cap Blend Stocks	
13%	International Growth – Large-Cap Blend Foreign Stocks	
12%	Emerging Markets Index – Emerging Markets Stock	
5%	Energy – Energy Stocks	
100%		

Note to the illustrations: These guideline portfolios are just four of an infinite set of variations that can be constructed using funds in the Plan's Vanguard "Select" Funds venue. They are intended to illustrate how your account can be mixed to result in your assumption of four very different levels of 'Investment Risk'. They are not intended to be a precise indicator of future risk or return levels. In fact, the relative degree of risk and return across each sample portfolio can vary significantly over shorter time periods. That is, 'conservative' mixes have sometimes outperformed 'aggressive' mixes. Only you (or your professional financial advisor) can determine the mix appropriate to your investing objectives.