



West Virginia College Prepaid Tuition and Savings Program

A Program of the State of West Virginia

Quarterly Status Report Ending June 30, 2013

As authorized by §18-30 of the West Virginia Code, the State Treasurer administers all the programs of the nine-member Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program (the Program). In March 2003, the West Virginia Legislature created the Prepaid Tuition Trust Escrow Account, to guarantee payment of Prepaid Tuition Plan contracts, and suspended further enrollments in the Plan. The Program uses the *SMART529* brand name for all college savings products. The Program Manager is The Hartford Life Insurance Company (The Hartford).

Board Members

Ex Officio Members:

- WV State Treasurer - Chairman, John D. Perdue
- WV Higher Education Policy Commission - Colleges & Universities, Robert Anderson
- Secretary of Department of Education and the Arts, Kay Goodwin
- WV Higher Education Policy Commission - Community and Technical Colleges, Dr. Jo Harris

Appointed Members:

- Interests of private institutions of higher education - Steve Davis
- Private Citizen (2) – Robert Galloway and Phyllis Arnold
- General Public (2) - Donna Kuhn [one position vacant]



Office of West Virginia State Treasurer
John D. Perdue

West Virginia College Prepaid Tuition and Savings Program
Quarterly Status Report
Period Ending June 30, 2013



SMART529 is issued by the West Virginia College Prepaid Tuition and Savings Program Board of Trustees and is administered by Hartford Life Insurance Company.

Per W. Va. Code §18-30-10 the West Virginia College Prepaid Tuition and Savings Program is herewith submitting a quarterly report on the status of the program, including the trust funds and the administrative account, to the West Virginia Legislative Librarian in compliance with S.B. 477 which amended W. Va. Code §4-1-23.

Saving Plan Trust Fund

During the quarter, the SMART529 Savings Plan added 1,683 new accounts, and received \$45,595,629 in contributions. At the end of the quarter, SMART529 WV Direct had a total investment of \$145,751,447. The Select plan's assets totaled \$337,627,646 and The Hartford SMART529 plan had \$1,398,589,985 assets under management, for a grand total of \$1,881,969,078 SMART529 Savings Plan assets. Of 140,270 accounts nationwide, 30,535 were West Virginia resident accounts, with a value of \$327,946,938.

Prepaid Tuition Trust Fund

The West Virginia Prepaid Tuition Plan was designed to provide West Virginia families with a convenient method of prepaying for future tuition costs by purchasing prepaid tuition units. On March 8, 2003, the West Virginia Legislature enacted House Bill 2953, which continued the Prepaid Tuition Plan, but closed it to new enrollments.

The West Virginia Prepaid Tuition Plan ended this period with 5,133 active accounts with assets valued at \$77,197,521. During the quarter, there were \$231,951 in qualified tuition benefit distributions and contract installment payments of \$80,978 were received. Prepaid Tuition Trust Fund investments lost \$605,707 during the quarter.

Prepaid Tuition Trust Fund Escrow Account

HB2953 also created the Prepaid Tuition Trust Escrow Account "to guarantee payment of Prepaid Tuition Plan Contracts." The Escrow Account will receive transfers of up to \$1 million from the Unclaimed Property Trust Fund each year there is an actuarially determined unfunded liability in the Prepaid Tuition Trust Fund.

	Quarter Ended March 31, 2013	Quarter Ended June 30, 2013	Fiscal Year to Date
Market Value	\$16,279,131	\$16,244,456	\$16,244,456
Change from previous quarter/year	\$29,541	\$(34,675)	\$1,095,016

Administrative Account

The Administrative Account established in the State Treasurer’s Office is used for the purpose of implementing, operating, and maintaining the Trust Funds and the Program. It may receive funds from a variety of sources including fees, charges, and penalties collected by the Board.

Beginning balance	\$1,452,978
Administrative charges to the Prepaid Tuition Trust Fund	-
Receipts from Savings Plan Trust (WV Administrative Charge)	285,350
Disbursements to pay expenses	<u>(228,090)</u>
Ending Balance	\$1,510,238

Community Outreach

During the quarter ending June 30, 2013, Treasury employees staffed SMART529 College Savings and Financial Education informational booths at the following events:

- Money Smart Week events
- Operation Scam Jam- Charleston Embassy Suites
- Military Money Boot Camp- National Guard Armory, Charleston
- Women & Money Conference-Holiday Inn Conference Center, South Charleston
- Social Studies Fair & History Day - Charleston Civic Center
- Healthy Kid’s Day -YMCA Charleston
- Kidoodle - Thomas Memorial Hospital/S.C. Rec Center, South Charleston
- When I Grow Up essay contest announcement - Clay Center, Charleston
- Chesapeake Baby Safety Shower - Chesapeake Recreation Center
- West Virginia Coal Festival, Madison

Operating Report

For the Quarter Ending June 30, 2013

Cash & Investments		Rates of Return	
Prepaid Tuition Trust Fund	\$ 77,197,521	Prepaid Tuition Trust Fund	
Savings Plan Trust Fund	\$ 1,881,969,078	Ending Quarter	(0.78%)
Administrative Account	\$ 1,510,238	FY2013 To Date	9.26%
		Annualized since investing July 1999	6.50%
Note: See Quarterly Investment Performance Review for detail. Rates are not annualized unless otherwise noted.			

Program Operating Activities			
	Prepaid Tuition Trust Fund	Savings Plan Trust Fund	Administrative Account
Receipts	\$ 80,978	\$45,595,823	\$ -
Investment earnings (loss)	(605,707)	11,628,485	-
Legislative appropriations	-	-	38,540
Treasurer's subsidy	-	-	-
Savings Plan admin. fees	-	-	285,350
Total Receipts	(524,729)	57,224,308	323,890
Expenses/Fees	-	(5,675,971)	(266,630)
Cancellations/Rollovers	(245,454)	(10,059,144)	-
Regular distributions	(231,951)	(14,611,744)	-
Total Disbursements	(477,405)	(30,346,859)	(266,630)
Net change	(1,002,134)	26,877,449	57,260
Beginning cash & investments	78,199,655	\$ 1,855,091,629	1,452,978
Ending cash & investments	\$ 77,197,521	\$ 1,881,969,078	\$ 1,510,238

Note: Quarterly Report is based upon unaudited numbers and may reflect rounding.

**Comparison of Program Administrative Expenses
FY 2013 - FY 2012**

Account	FY2013 YTD	FY2012 YTD	Over (Under)
Administrative Expenses:			
Office expense	\$ 3,640	\$ 1,966	\$ 1,674
Printing & binding expense	1,643	-	1,643
Telecommunications	1,409	685	724
Cellular charges	312	-	312
Travel expense	28,120	41,358	(13,238)
Miscellaneous advertising expense	4,561	3,853	708
Hospitality expense	1,543	871	672
Food expense	198	68	130
Building rental expense	4,929	6,767	(1,838)
Machine rental expense	979	293	686
Miscellaneous expense	73	33	40
Training & development	3,648	2,133	1,515
Postage & freight expense	2,501	1,876	625
Salaries & wages	450,819	469,132	(18,313)
Benefits	145,519	149,862	(4,343)
Computer services & supplies	20,032	11,516	8,516
Computer software	2,693	10,494	(7,801)
Vehicle maintenance	-	171	(171)
Vehicle fuel charges	-	1,072	(1,072)
Maintenance contracts	8,510	12,000	(3,490)
Miscellaneous equipment purchases	180	-	180
Office & communications equipment repairs	349	-	349
Dues & subscriptions	4,375	4,975	(600)
Contractual & Professional:			
Actuarial expense	25,700	27,900	(2,200)
Marketing & advertising	20,161	89,063	(68,902)
Miscellaneous contractual	2,096	2,041	55
Investment consultant	180,000	135,000	45,000
Records administration	76,554	83,784	(7,230)
External auditor	50,000	50,000	-
Total disbursements	\$ 1,040,544	\$ 1,106,913	\$ (66,369)

Source of Disbursements

Source			
Appropriations	\$ 160,979	\$ 113,360	\$ 47,619
Treasurer's Office subsidy	-	(1,754)	1,754
Administrative Account:			
Prepaid Tuition Trust	-	-	-
Savings Plan Trust	879,565	995,307	(115,742)
Total	\$ 1,040,544	\$ 1,106,913	\$ (66,369)

Program Active Accounts - Summary

Activity	Prepaid Tuition Plan			Savings Plan		
	Last Quarter	This Quarter	FYTD	Last Quarter	This Quarter	ITD
Beginning	5,339	5,172		117,224	117,872	
New/Redefined	-	-	-	2,221	1,683	157,457
Full Distribution	(126)	(15)	335	(572)	(622)	(14,389)
Cancelled	(41)	(24)	123	(427)	(248)	(11,919)
Internal Rollover	-	-	-	-	-	
External Rollover	-	-	-	(574)	(470)	(10,961)
Ending	5,172	5,133		117,872	118,215	

Prepaid Tuition Plan – Account Status Detail

Status	Last Quarter	This Quarter
Mature, not in payout	1,005	986
Mature, payout in process	1,903	1,881
Not mature yet	2,264	2,268
Active Accounts Sub-Total	5,172	5,135
Depleted	2,410	2,425
Cancelled / rolled over	2,155	2,177
Closed Accounts Sub-Total	4,565	4,602
Total Accounts (since inception)	9,737	9,737

Savings Plan Detail

Quarterly Numbers Summary – Management Basis				
Activity	Last Quarter	This Quarter	FY 2013 To Date	Since Inception
Beginning Active Accounts	117,224	117,872	116,096	
New accounts	2,221	1,683	8,197	157,457
Closed	1,573	1,340	6,078	37,739
Ending Active Accounts	117,872	118,215	118,215	

Beginning Balance	\$ 1,735,082,109	\$ 1,855,091,629	\$ 1,624,563,547	
Contributions	51,944,114	45,595,823	191,552,900	\$ 2,080,509,866
Distributions:				
Cancellations/Rollovers	12,009,350	10,059,144	41,411,605	
Regular Distributions	22,289,770	14,611,744	104,836,090	
Total Distributions	34,299,120	24,670,888	146,247,695	696,408,000
Fees & Charges:				
Up-Front Sales Charge	813,077	677,104	2,964,562	36,671,639
Deferred Sales Charge	29,381	17,190	110,241	1,129,701
Broker Distribution Charge	1,338,593	1,394,324	5,311,228	38,099,307
Annual Maintenance Fee	26,625	23,610	1,235,830	8,701,579
Investment Mgmt Charges	2,001,709	2,200,516	8,128,010	56,047,443
Hartford Administrative Fee	990,609	1,050,308	3,875,473	22,355,008
WV Administrative Fee	270,212	284,834	1,092,546	7,612,268
Cancellation Fee	34,300	28,085	121,135	911,541
Total Fees & Charges	5,504,506	5,675,971	22,839,025	171,528,487
Change in Investment Value	\$ 107,869,032	\$ 11,628,485	\$ 234,939,352	\$ 669,395,699
Ending Balance	\$ 1,855,091,629	\$ 1,881,969,078	\$ 1,881,969,078	

Totals may reflect rounding differences

Savings Trust Assets by Investment Plan & Option

	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	Totals
Age-Based Portfolios				
0-8	\$ 157,577,171	\$ 21,440,906	\$ -	\$ 179,018,077
9-13	265,216,429	25,246,363	-	290,462,792
14-15	106,957,893	9,689,035	-	116,646,929
16-17	99,426,996	8,708,210	-	108,135,206
18+	122,888,705	14,396,934	-	137,285,640
DFA 0-3	-	-	14,604,262	14,604,262
DFA 4-6	-	-	28,288,224	28,288,224
DFA 7-9	-	-	34,623,970	34,623,970
DFA 10-12	-	-	33,731,054	33,731,054
DFA 13-15	-	-	28,796,461	28,796,461
DFA 16-18	-	-	25,731,779	25,731,779
DFA 19+	-	-	10,025,523	10,025,523
TOTAL	\$ 752,067,194	\$79,481,449	\$ 175,801,273	\$ 1,007,349,916
Static Portfolios				
Static Agg Growth	\$ 61,875,590	\$ 19,952,742	\$ -	\$ 81,828,332
Static Growth	87,642,124	13,750,985	-	101,393,109
Static Balanced	52,835,631	9,429,818	-	62,265,449
Static Cnsv Balanced	6,499,988	2,793,898	-	9,293,886
Static Cnsv Bond	-	3,141,834	-	3,141,834
Static Checks & Bal	31,354,499	-	-	31,354,499
All Equity DFA	-	-	67,850,234	
Agg Growth DFA	-	-	21,755,866	
Moderate Agg DFA	-	-	7,474,234	
Growth DFA	-	-	20,572,459	
Moderate Grw DFA	-	-	12,585,636	
Balanced DFA	-	-	7,756,198	
Conservative DFA	-	-	5,281,307	
Moderate Cnsv DFA	-	-	4,315,813	
Fixed Income DFA	-	-	9,530,834	
1-Year Fixed DFA	-	-	4,703,792	
TOTAL	\$ 240,207,831	\$ 49,069,277	\$ 161,826,373	\$ 451,103,481

Chart continued on next page.

Savings Trust Assets by Investment Plan & Option - Continued

	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	Totals
Individual 529 Funds				
Hartford Balanced Income	\$ 5,608,914	\$ -	\$ -	\$ 5,608,914
Hartford Capital Appreciation	108,141,198			108,141,198
Hartford Dividend & Growth	70,364,838	-	-	70,364,838
Hartford Equity Income	18,921,599	-	-	18,921,599
Hartford Global All Asset	696,548	-	-	696,548
Hartford Growth Opportunities Fund	7,203,923	-	-	7,203,923
Hartford High Yield	8,521,603	-	-	8,521,603
Hartford Inflation Plus	10,646,473	-	-	10,646,473
Hartford Intl Opportunities Fund	10,170,492	-	-	10,170,492
Hartford MidCap	49,520,161	-	-	49,520,161
Hartford MidCap Value	8,897,245	-	-	8,897,245
Hartford Small Company Fund	5,775,383	-	-	5,775,383
Hartford Total Return Bond	24,901,859	-	-	24,901,859
Hartford Value Fund	3,676,383	-	-	3,676,383
MFS Global Equity Fund	12,457,398	-	-	12,457,398
SMART529 500 Index Fund	-	5,928,372	-	5,928,372
TOTALS	\$ 345,504,017	\$ 5,928,372	\$ -	\$ 351,432,389
Stable Value Funds				
SMART529 Stable Value	\$ 60,810,942	\$ 11,272,350		
TOTALS	\$ 60,810,942	\$ 11,272,350		\$ 72,083,292
GRAND TOTALS	\$ 1,398,589,985	\$145,751,447	\$337,627,646	\$1,881,969,078

Totals may reflect rounding differences

Savings Trust Assets by Share Class

Share Class	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	% of Assets
A Shares	\$ 956,678,756	\$ -	\$ -	51%
B Shares	\$ 125,494,667	-	-	7%
C Shares	\$ 216,138,967	-	-	11%
D Shares	-	\$ 145,751,447	\$ 337,627,646	26%
E Shares	\$ 100,277,594	-	-	5%
Total	\$ 1,398,589,985	\$ 145,751,447	\$ 337,627,646	100%

Contributions & Accounts by Channel

Channel	Total Contributions		New Accounts	
	Quarter	Inception To Date	Quarter	Inception To Date
Advisor	\$ 29,772,802	\$ 1,599,034,814	1,162	131,917
Direct	15,823,021	481,475,053	521	23,857
Total	\$ 45,595,823	\$ 2,080,509,867	1,683	155,774

New Account Activity By Channel WV Owner or Beneficiary

Quarter	Contributions by Channel			Accounts by Channel		
	Advisor	Direct	Total	Advisor	Direct	Total
2011 March	5,466,857	5,607,354	11,074,211	387	406	793
2011 June	4,141,775	3,782,889	7,924,664	364	267	631
2011 September	4,056,101	4,317,770	8,373,871	301	281	582
2011 December	5,519,575	6,809,697	12,329,271	415	442	857
2012 March	4,704,131	5,706,452	10,410,583	409	527	936
2012 June	4,016,449	3,818,192	7,834,640	357	270	627
2012 September	4,102,838	4,204,828	8,307,666	296	261	557
2012 December	7,665,536	7,813,749	15,479,285	387	432	819
2013 March	5,208,674	6,147,424	11,356,098	392	540	932
2013 June	4,360,902	4,560,425	8,921,327	329	317	646

Top 10 Investing Firms – West Virginia

WV Owner or Beneficiary

Firm Ordered by "New Accounts" for quarter	Quarter		Since Inception	
	Investment \$	New Accounts	Total Investment \$	Accounts
Edward Jones	546,005	70	22,796,181	3,040
J.P. Morgan Securities	449,583	38	6,798,291	950
First Clearing Corporation	573,206	28	18,412,842	1,499
Bb&T Investment Services Inc	329,958	21	23,816,761	2,596
Northwestern Mutual Investment Ser	205,343	20	2,683,847	310
Morgan Stanley Smith Barney Llc	459,498	13	7,102,872	578
Woodbury Financial Services	163,156	12	3,563,809	495
Lpl Financial Corporation	92,782	9	4,073,976	610
Axa Advisors Llc	62,164	9	1,941,477	207
Merrill Lynch	85,944	8	3,547,123	334

Top 10 Investing Firms – Nationwide

Firm Ordered by "New Accounts" for quarter	Quarter		Since Inception	
	Investment \$	New Accounts	Total Investment \$	Accounts
Edward Jones	\$8,609,592	370	\$444,928,308	45,415
Lpl Financial Corporation	\$1,611,177	93	\$58,421,954	6,353
First Clearing Corporation	\$2,247,955	61	\$85,527,578	7,230
Morgan Stanley Smith Barney Llc	\$1,643,117	47	\$58,089,643	2,606
Raymond James Financial Services	\$1,393,301	43	\$48,036,989	4,852
J.P. Morgan Securities	\$525,588	39	\$9,026,062	1,286
Janney Montgomery Scott L L C	\$1,759,000	31	\$10,039,025	436
Woodbury Financial Services	\$920,409	25	\$65,979,049	6,976
Bb&T Investment Services Inc	\$546,067	24	\$50,400,120	5,396
Cetera Investment Services Llc	\$326,281	20	\$14,345,855	1,514

Top 10 Investing States

State By residence of account owner	Quarter		Since Inception	
	Investment \$	Percent	Investment \$	Percent
WV	8,851,135	19.41%	367,745,669	17.66%
<i>Direct-sold</i>	4,532,088	51.20%	176,098,266	47.89%
<i>Broker-sold</i>	4,319,047	48.80%	191,647,403	52.11%
CA	7,272,831	15.95%	226,143,972	10.86%
TX	4,042,211	8.87%	164,282,981	7.89%
MA	2,849,669	6.25%	55,710,902	2.68%
NC	1,916,354	4.20%	112,623,470	5.41%
PA	1,707,108	3.74%	74,876,908	3.60%
MN	1,498,607	3.29%	72,020,536	3.46%
FL	1,474,978	3.23%	77,180,781	3.71%
WA	1,446,904	3.17%	49,584,156	2.38%
CT	1,341,406	2.94%	62,832,833	3.02%

Assets in Underlying Funds by Product Line

Mutual Fund Name	The Hartford SMART529	SMART529 Select	Total	Equivalent Shares
	SMART529 WV Direct			
Hartford Small Cap Growth	\$ 24,976,916		\$ 24,976,916	565,344.408
Hartford Growth Opps	7,205,498		7,205,498	198,608.006
Hartford Small Co	5,774,501		5,774,501	234,545.112
Hartford High Yield	8,479,497		8,479,497	1,135,140.094
Hartford Capital Apprec	193,623,239		193,623,239	4,386,570.888
Hartford MidCap	49,532,010		49,532,010	1,932,579.396
Hartford Total Return Bond	35,324,027		35,324,027	3,354,608.474
Hartford Dividend Growth	154,913,749		154,913,749	6,498,059.922
Hartford International Opps	172,084,939		172,084,939	10,721,803.035
Hartford Value	3,681,506		3,681,506	269,707.368
Hartford MidCap Value	41,196,448		41,196,448	2,644,187.911
Hartford Intl Small Company	41,087,631		41,087,631	2,706,695.067
Hartford Balanced Income	5,571,647		5,571,647	441,843.569
Hartford Inflation Plus	37,006,543		37,006,543	3,263,363.604
Hartford Unconstrained Bond	13,823,533		13,823,533	1,385,123.533
Hartford Equity Income	86,075,958		86,075,958	5,126,620.518
Hartford Strategic	47,101,243		47,101,243	5,292,274.541
Hartford World Bond	30,306,798		30,306,798	2,867,246.721
Hartford Emerging Mark Res	35,313,496		35,313,496	4,397,695.634
Hartford Global All Asset	724,609		724,609	63,898.485
Hartford Gobal Real Asset	71,615,895		71,615,895	7,444,479.699
Hartford Alternative Strategy	73,632,663		73,632,663	7,430,137.506
MFS Global Equity	12,472,736		12,472,736	412,867.781
Vanguard Total Intl Stock	24,092,060		24,092,060	245,386.632
Vanguard Inflation Protected	8,525,934		8,525,934	798,308.448
Vanguard Total Bond Mkt II	16,012,303		16,012,303	1,512,021.022
Vanguard Inst Index	5,927,136		5,927,136	40,298.724
Vanguard Total Stock	56,079,789		56,079,789	1,391,212.819
Stable Value	281,081,009		281,081,009	18,506,943.111
DFA International Core Equity	-	46,284,299	46,284,299	4,293,534.248
DFA US Core Equity 2	-	181,612,002	181,612,002	12,916,927.583
DFA Emerging Markets Core	-	10,430,273	10,430,273	569,338.055
DFA One Year Fixed Income	-	20,983,444	20,983,444	2,033,279.424
DFA Two Year Global	-	16,018,135	16,018,135	1,597,022.437
DFA Intermediate Govt	-	35,330,810	35,330,810	2,833,264.661
DFA Five Yr Global Bond	-	26,964,594	26,964,594	2,458,030.472
Total Market Value	\$ 1,543,243,311	\$ 337,623,558	\$ 1,880,866,868	

Cash & Investments	\$ 1,881,969,078
Assets in Underlying Funds	\$ 1,880,866,868
Difference due to market timing/seed money	\$ 1,102,209

West Virginia Resident versus Non West Virginia Resident

	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
Owner Type										
Regular	322,520,164	98%	25,271	99%	1,515,160,134	97%	90,029	97%	1,837,680,298	115,300
Custodial (UGMA/UTMA)	5,426,775	2%	384	1%	38,862,006	3%	2,531	3%	44,288,780	2,915
Total	327,946,938	100%	25,655	100%	1,554,022,139	100%	92,560	100%	1,881,969,078	118,215
Account Balance										
\$0-\$500	\$643,985	0%	2,906	11%	\$1,278,598	0%	4,867	5%	\$1,922,583	7,773
\$500-\$1,000	\$1,517,680	0%	2,090	8%	\$3,707,206	0%	5,000	5%	\$5,224,886	7,090
\$1,000-\$2,500	\$6,947,001	2%	4,154	16%	\$20,550,579	1%	12,202	13%	\$27,497,580	16,356
\$2,500-\$5,000	\$14,769,444	5%	4,044	16%	\$48,166,429	3%	13,116	14%	\$62,935,873	17,160
\$5,000-\$10,000	\$31,650,240	10%	4,391	17%	\$132,322,216	9%	18,269	20%	\$163,972,456	22,660
\$10,000-\$25,000	\$72,022,692	22%	4,610	18%	\$344,868,703	22%	21,815	24%	\$416,891,395	26,425
\$25,000-\$50,000	\$72,403,356	22%	2,080	8%	\$341,857,058	22%	9,819	11%	\$414,260,414	11,899
\$50,000-\$100,000	\$68,968,193	21%	993	4%	\$379,397,274	24%	5,525	6%	\$448,365,467	6,518
\$100,000-\$200,000	\$44,905,615	14%	332	1%	\$233,916,272	15%	1,747	2%	\$278,821,888	2,079
\$200,000+	\$14,118,732	4%	55	0%	\$47,957,805	3%	200	0%	\$62,076,537	255
Total	327,946,938	100%	25,655	100%	1,554,022,139	100%	92,560	100%	1,881,969,078	118,215
Age of Beneficiary										
<1	\$1,088,308	0%	407	2%	\$3,820,413	0%	699	1%	\$4,908,720	1,106
1	\$3,104,790	1%	785	3%	\$8,200,214	1%	1,381	1%	\$11,305,004	2,166
2	\$5,049,445	2%	953	4%	\$17,660,040	1%	2,078	2%	\$22,709,485	3,031
3	\$5,766,779	2%	1,010	4%	\$24,758,695	2%	2,584	3%	\$30,525,474	3,594
4	\$7,562,429	2%	1,119	4%	\$31,272,809	2%	2,757	3%	\$38,835,237	3,876
5	\$10,440,048	3%	1,310	5%	\$42,651,287	3%	3,405	4%	\$53,091,335	4,715
6	\$13,566,589	4%	1,433	6%	\$54,313,303	3%	3,968	4%	\$67,879,892	5,401
7	\$13,517,685	4%	1,469	6%	\$66,949,858	4%	4,663	5%	\$80,467,544	6,132
8	\$17,521,076	5%	1,521	6%	\$78,973,885	5%	5,280	6%	\$96,494,961	6,801
9	\$18,839,336	6%	1,577	6%	\$92,636,847	6%	5,975	6%	\$111,476,182	7,552
10	\$19,864,292	6%	1,514	6%	\$98,630,445	6%	6,054	7%	\$118,494,736	7,568
11	\$19,865,128	6%	1,456	6%	\$104,169,174	7%	6,040	7%	\$124,034,302	7,496
12	\$20,367,275	6%	1,401	5%	\$109,110,562	7%	5,824	6%	\$129,477,837	7,225
13	\$18,315,543	6%	1,293	5%	\$105,089,646	7%	5,626	6%	\$123,405,189	6,919
14	\$19,632,737	6%	1,239	5%	\$102,006,576	7%	5,312	6%	\$121,639,313	6,551
15	\$19,020,166	6%	1,045	4%	\$105,233,443	7%	5,189	6%	\$124,253,610	6,234
16	\$20,559,060	6%	1,146	4%	\$106,613,435	7%	4,974	5%	\$127,172,495	6,120
17	\$18,370,709	6%	935	4%	\$100,538,822	6%	4,688	5%	\$118,909,532	5,623
18	\$21,096,096	6%	923	4%	\$92,849,881	6%	4,138	4%	\$113,945,978	5,061
19	\$15,316,554	5%	774	3%	\$69,285,463	4%	3,260	4%	\$84,602,017	4,034
20	\$11,360,588	3%	588	2%	\$45,098,241	3%	2,616	3%	\$56,458,829	3,204
21	\$8,417,960	3%	466	2%	\$30,367,689	2%	1,944	2%	\$38,785,649	2,410
22	\$4,991,804	2%	349	1%	\$18,733,977	1%	1,282	1%	\$23,725,781	1,631
23+	\$14,312,542	4%	942	4%	\$45,057,434	3%	2,823	3%	\$59,369,976	3,765
Total	\$327,946,938	100%	25,655	100%	1,554,022,139	100%	92,560	100%	1,881,969,078	118,215

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West Virginia Resident versus Non West Virginia Resident cont

	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
By Product										
The Hartford	167,045,261	51%	14,028	55%	1,231,544,723	79%	82,439	89%	1,398,589,985	96,467
WV Direct	137,561,889	42%	10,454	41%	8,189,558	1%	570	1%	145,751,447	11,024
Select	23,339,788	7%	1,173	5%	314,287,859	20%	9,551	10%	337,627,646	10,724
Total	327,946,938	100%	25,655	100%	1,554,022,139	100%	92,560	100%	1,881,969,078	118,215
By Payment Method										
Auto Invest	\$94,668,464	29%	8,678	34%	\$372,570,290	24%	25,355	27%	\$467,238,753	34,033
Check	\$233,278,475	71%	16,977	66%	\$1,181,451,850	76%	67,205	73%	\$1,414,730,324	84,182
Total	\$327,946,938	100%	25,655	100%	\$1,554,022,139	100%	92,560	100%	\$1,881,969,078	118,215
By Portfolio*										
Age Based Portfolio	\$187,160,543	57%	18,517	61%	\$820,189,374	53%	59,547	54%	\$1,007,349,916	78,064
Individual Funds	\$49,207,933	15%	4,490	15%	\$353,176,670	23%	24,646	22%	\$402,384,603	29,136
Static Portfolio	\$91,578,463	28%	7,528	25%	\$380,656,096	24%	25,542	23%	\$472,234,559	33,070
Total	327,946,938	100%	30,535	100%	1,554,022,139	100%	109,735	100%	1,881,969,078	140,270

*An individual account owner may invest in more than one Portfolio category.

New Account Activity

	WV		Non WV		Grand Totals	
	#	%	#	%	#	%
By Application Type						
Online	227	35%	148	14%	375	22%
Paper	419	65%	889	86%	1,308	78%
Total	646	100%	1,037	100%	1,683	100%
By Channel						
Advisor	329	51%	880	85%	1,209	72%
Direct	317	49%	157	15%	474	28%
Total	646	100%	1,037	100%	1,683	100%
By Product						
The Hartford	329	51%	880	85%	1,209	72%
Select	33	5%	154	15%	187	11%
WV Direct	284	44%	3	0%	287	17%
Total	646	100%	1,037	100%	1,683	100%