



West Virginia College Prepaid Tuition and Savings Program

A Program of the State of West Virginia

Quarterly Status Report

Period Ending September 30, 2011

1st Quarter FY2012

As authorized by §18-30 of the West Virginia Code, the State Treasurer administers all the programs of the nine-member Board of Trustees (the Board) of the West Virginia College Prepaid Tuition and Savings Program (the Program) and serves as Board Chairman. Current Board members are: Dr. Brian Noland (representing the WV Higher Education Policy Commission: Colleges & Universities); Secretary Kay Goodwin (representing the Department of Education and the Arts); Dr. Joe Badgley (representing the WV Higher Education Policy Commission: Council for Community and Technical Education); Steve Davis (representing the interests of private institutions of higher education); Professor andre'cumplings; Marty Gargano; and Donna Kuhn. One position is vacant at this time.

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 offered and the Program Manager is The Hartford Life Insurance Company.

Office of West Virginia State Treasurer
John D. Perdue, Treasurer

West Virginia College Prepaid Tuition and Savings Program

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During the quarter, the SMART529 Savings Plan added 2,124 new accounts, and received \$46,554,580 in contributions. At the end of the quarter, SMART529 WV Direct had a total investment of \$ 102,634,177. The Select plan's assets totaled \$207,487,243 and The Hartford SMART529 plan had \$1,070,618,407 assets under management, for a grand total of \$1,308,739,827 SMART529 Savings Plan assets. Of the 113,608 accounts nationwide, 21,859 were West Virginia resident accounts, with a value of \$230,163,574.

The West Virginia Prepaid Tuition Plan ended this period with 5,959 active accounts, and trust fund assets valued at \$76,347,557. During the quarter, the Prepaid Tuition Trust disbursed more than 1,440 qualified tuition benefit distributions totaling more than \$3,858,000, and received regular contract installment payments of \$155,442. Prepaid Tuition Trust Fund investments lost \$5,765,541 during the quarter.

During the quarter, Treasury employees staffed sponsorships and information booths at the Benedum Festival (Bridgeport), Morgantown Kid's Day, West Virginia Hotdog Festival (Huntington), National Night Out (Bridgeport), Montgomery General Hospital Health & Safety Fair, Oak Leaf Festival (Oak Hill), and Imagination Library events in Hampshire and Pendleton counties. Marketing efforts included shooting footage of SMART529 account owners for a new testimonial DVD and commercial.

The SMART Match, matching grant program was kicked off on September 14th at Cross Lanes Elementary. This new program was designed to encourage families at middle and lower income levels to open a SMART529 account. Recipients must meet eligibility requirements. These new account owners receive a match up to \$500 per year for five years. They must reapply each year. At the end of September about 15 grant accounts were opened.

In August, the Program's quarterly status report for period ending June 30, 2011 was distributed to the chairs of the Joint Committee on Government and Finance and the Legislative Oversight Commission on Education Accountability in compliance with S.B. 477 (amending W. Va. Code §4-1-23), which requires document submission through the Legislative Librarian.

Prepaid Tuition Trust Fund Escrow Account Summary

	Quarter Ended September 30, 2011	Quarter Ended September 30, 2011	Fiscal Year to Date
Market Value	\$ 13,982,780	\$ 13,982,780	\$ 13,982,780
Change from previous quarter/year	\$ (2,098)	\$ (2,098)	\$ (2,098)

Administrative Account Summary

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, June 30, 2011	\$1,286,913
Administrative charges to the Prepaid Tuition Trust Fund	-
Receipts from Savings Plan Trust (WV Administrative Charge)	253,206
Disbursements to pay expenses	<u>(270,712)</u>
Ending Balance, September 30, 2011	\$1,269,407

Operating Report

For the Quarter Ending September 30, 2011

Cash & Investments		Rates of Return	
Prepaid Tuition Trust Fund	\$ 76,347,557	Prepaid Tuition Trust Fund	
		Ending Quarter	(7.14%)
Savings Plan Trust Fund	\$ 1,380,739,827	FY2012 To Date	(7.14%)
		Annualized since investing July 1999	5.86%
Administrative Account	\$ 1,269,407		

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	\$ 155,442	\$ 46,554,580	\$ -
Investment earnings (loss)	(5,765,541)	(192,325,087)	-
Legislative appropriations	-	-	30,440
Treasurer's subsidy	-	-	284
Savings Plan admin. fees	-	-	253,206
Total Receipts	(5,610,099)	(145,770,507)	283,930
Expenses/Fees	-	(4,994,997)	(301,435)
Cancellations/Rollovers	(386,143)	(7,135,111)	-
Regular distributions	(3,756,757)	(33,749,662)	-
Total Disbursements	(4,142,900)	(45,879,769)	(301,435)
Net change	(9,752,999)	(191,650,276)	(17,505)
Beginning cash & investments	86,100,556	1,572,390,103	1,286,912
Ending cash & investments	\$ 76,347,557	\$ 1,380,739,827	\$ 1,269,407

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

Comparison of Program Administrative Expenses
YTD FY 2012 - FY 2011

Account	FY2012	FY2011	Over (Under)
Administrative Expenses:			
Office expense	\$ 1,504	\$ 238	\$ 1,266
Printing & binding expense	-	-	-
Telecommunications	-	2,060	(2,060)
Cellular charges	-	180	(180)
Travel expense	11,139	6,925	4,214
Miscellaneous advertising expense	1,067	1,684	(617)
Hospitality expense	88	-	88
Building rental expense	1,924	1,761	163
Machine rental expense	-	-	-
Miscellaneous expense	-	-	-
Training & development	975	-	975
Postage & freight expense	392	431	(39)
Salaries & wages	130,678	78,819	51,859
Benefits	40,060	24,430	15,630
Computer services & supplies	2,829	2,983	(154)
Computer equipment	-	-	-
Computer software	10,983	4,073	6,910
Vehicle rental	-	-	-
Vehicle maintenance	4	-	4
Vehicle fuel charges	187	-	187
Maintenance contracts	-	-	-
Dues & subscriptions	4,235	4,100	135
Contractual & Professional:			
Actuarial expense	-	1,420	(1,420)
Marketing & advertising	13,869	15,936	(2,067)
Miscellaneous contractual	2,041	1,859	182
Investment consultant	45,000	45,000	-
Records administration	34,460	32,854	1,606
External auditor	-	-	-
Total disbursements	\$ 301,435	\$ 224,753	\$ 76,682

Source of Disbursements

Source			
Appropriations	\$ 30,440	\$ 46,181	\$ (15,741)
Treasurer's Office subsidy	284	2,115	(1,831)
Administrative Account:			
Prepaid Tuition Trust	-	-	-
Savings Plan Trust	270,711	176,457	94,254
Total	\$ 301,435	\$ 224,753	\$ 76,682

Program Active Accounts - Summary

	Prepaid Tuition Plan			Savings Plan		
Activity	Last Quarter	This Quarter	FYTD	Last Quarter	This Quarter	FYTD
Beginning	6,121	6,063		111,542	112,996	
New/Redefined	-	-		2,589	2,124	2,124
Full Distribution	(18)	(68)	(68)	(440)	(881)	(9,602)
Cancelled	(40)	(38)	(38)	(286)	(331)	(9,318)
Internal Rollover	-	-	-			
External Rollover	-	-	-	(409)	(300)	(7,835)
Ending	6,063	5,957		112,996	113,608	

Prepaid Tuition Plan – Account Status Detail

Status	Last Quarter	This Quarter
Mature, not in payout	1,051	604
Mature, payout in process	1,875	2,162
Not mature yet	3,195	3,193
Active Accounts Sub-Total	6,121	5,959
Depleted	1,724	1,810
Cancelled / rolled over	1,892	1,968
Closed Accounts Sub-Total	3,616	3,778
Total Accounts (since inception)	9,737	9,737

Savings Plan Detail

Quarterly Numbers Summary – Management Basis				
Activity	Last Quarter	This Quarter	FY 2012 To Date	Since Inception
Beginning Active Accounts	111,542	112,996	112,996	
New accounts	2,589	2,124	2,124	142,425
Closed	(1,135)	(1,512)	(1,512)	(28,728)
Ending Active Accounts	112,996	113,608	113,608	

Beginning Balance	\$ 1,547,645,850	\$ 1,572,390,103	\$ 1,572,390,103	
Contributions	50,372,664	46,554,580	46,554,580	\$ 1,746,538,032
Distributions:				
Cancellations/Rollovers	(7,352,360)	(7,135,111)	(7,135,111)	
Regular Distributions	(10,913,614)	(33,749,662)	(33,749,662)	
Total Distributions	(18,265,974)	(40,884,773)	(40,884,773)	(470,315,252)
Fees & Charges:				
Up-Front Sales Charge	(806,048)	(749,966)	(749,966)	(31,179,488)
Deferred Sales Charge	(27,865)	(49,020)	(49,020)	(915,585)
Broker Distribution Charge	(1,293,170)	(1,226,672)	(1,226,672)	(29,024,266)
Annual Maintenance Fee	(19,540)	(25,580)	(25,580)	(6,225,160)
Investment Mgmt Charges	(1,969,276)	(1,872,143)	(1,872,143)	(42,209,795)
Hartford Administrative Fee	(828,223)	(797,755)	(797,755)	(15,961,679)
WV Administrative Fee	(257,472)	(246,611)	(246,611)	(5,750,440)
Cancellation Fee	(28,850)	(27,250)	(27,250)	(693,306)
Total Fees & Charges	(5,230,444)	(4,994,997)	(4,994,997)	(131,959,718)
Change in Investment Value	\$ (2,131,992)	\$ (192,325,087)	\$ (192,325,087)	\$ 236,476,765
Ending Balance	\$ 1,572,390,103	\$ 1,380,739,827	\$ 1,380,739,827	

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	\$ 145,024,566	\$15,424,959	\$ -	\$ 160,449,526
9-13	193,315,447	16,824,588	\$ -	210,140,035
14-15	77,816,587	6,576,199	\$ -	84,392,786
16-17	78,005,918	7,278,567	\$ -	85,284,485
18+	82,461,301	9,123,540	\$ -	91,584,842
DFA 0-3	-	-	10,166,062	10,166,062
DFA 4-6	-	-	18,789,554	18,789,554
DFA 7-9	-	-	18,899,047	18,899,047
DFA 10-12	-	-	19,831,367	19,831,367
DFA 13-15	-	-	17,886,634	17,886,634
DFA 16-18	-	-	12,368,542	12,368,542
DFA 19+	-	-	5,757,894	5,757,894
TOTAL	\$ 576,623,820	\$55,227,853	\$ 103,699,101	\$ 735,550,774
Static Portfolios				
Static Agg Growth	\$ 46,480,334	\$ 13,183,282	\$ -	59,663,616
Static Growth	70,183,118	10,295,215	-	80,478,334
Static Balanced	41,323,318	7,176,661	-	48,499,979
Static Checks & Bal	1,932,134	2,037,338	-	3,969,472
Static Cnsv Balanced	-	1,905,850	-	1,905,850
Static Cnsv Bond	24,701,821	-	-	24,701,821
All Equity DFA	-	-	40,399,092	40,399,092
Agg Growth DFA	-	-	14,947,781	14,947,781
Moderate Agg DFA	-	-	5,171,187	5,171,187
Growth DFA	-	-	12,734,571	12,734,571
Moderate Grw DFA	-	-	7,940,328	7,940,328
Balanced DFA	-	-	5,717,800	5,717,800
Conservative DFA	-	-	3,892,103	3,892,103
Moderate Cnsv DFA	-	-	3,019,051	3,019,051
Fixed Income DFA	-	-	6,267,911	6,267,911
1-Year Fixed DFA	-	-	3,698,318	3,698,318
TOTAL	\$ 184,620,726	\$ 34,598,346	\$ 103,788,142	\$ 323,007,214

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 Capital Appreciation	\$ 79,532,736	\$ -	\$ -	\$ 79,532,736
Hartford Dividend & Growth	51,000,562	-	-	51,000,562
Hartford Equity Income	9,769,987	-	-	9,769,987
Hartford Growth Opportunities Fund	4,085,022	-	-	4,085,022
Hartford High Yield	6,385,745	-	-	6,385,745
Hartford Inflation Plus	10,054,422	-	-	10,054,422
Hartford Intl Opportunities Fund	7,767,869	-	-	7,767,869
Hartford MidCap	36,489,652	-	-	36,489,652
Hartford MidCap Value	6,017,412	-	-	6,017,412
Hartford Small Company Fund	4,029,448	-	-	4,029,448
Hartford Total Return Bond	23,761,104	-	-	23,761,104
Hartford Value Fund	1,293,933	-	-	1,293,933
Goldman Sachs Lg Cap Value	431,013	-	-	431,013
MFS Total Return	567,130	-	-	567,130
MFS Value	408,231	-	-	408,231
MFS Global Equity Fund	8,716,357	-	-	8,716,357
SMART529 500 Index Fund		3,182,066	-	3,182,066
TOTALS	\$ 250,310,623	\$ 3,182,066	\$ -	\$ 253,492,689
Stable Value Funds				
SMART529 Stable Value	\$ 59,063,238	\$ 9,625,912	\$ -	\$ 68,689,150
TOTALS	\$ 59,063,238	\$ 9,625,912	\$ -	\$ 68,689,150
GRAND TOTALS	\$ 1,070,618,407	\$ 102,634,177	\$207,487,243	\$1,380,739,827

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	\$ 684,348,652			50%
B Shares	140,874,871			10%
C Shares	169,098,671			12%
D Shares		102,634,177	207,487,243	22%
E Shares	76,296,213			6%
Total	\$ 1,070,618,407	\$ 102,634,177	\$ 207,487,243	100%

Contributions & Accounts by Channel				
Channel	Total Contributions		New Accounts	
	Quarter	Inception To Date	Quarter	Inception To Date
Advisor	\$ 30,810,891	\$ 1,379,864,815	1,568	122,709
Direct	15,743,689	366,673,218	556	19,627
Total	\$ 46,554,580	\$ 1,746,538,033	2,124	142,336

New Account Activity By Channel WV Owner or Beneficiary						
Quarter	Contributions by Channel			Accounts by Channel		
	Advisor	Direct	Total	Advisor	Direct	Total
2009 September	3,007,574	3,431,349	6,438,923	245	160	405
2009 December	5,329,815	6,790,325	12,120,140	327	352	679
2010 March	3,763,078	4,545,886	8,308,964	298	271	569
2010 June	3,583,061	3,393,432	6,976,493	280	188	468
2010 September	4,027,300	3,394,766	7,422,065	352	222	574
2010 December	6,234,743	7,285,187	13,519,929	538	429	967
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

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	572,564	68	18,414,004	2,053
Bb&t Investment Services Inc	257,936	39	19,621,859	1,880
Chase Investment Services Corp	228,502	30	5,097,877	683
Huntington Investment Co	289,756	12	5,614,134	538
Raymond James Financial Services	149,524	10	2,477,905	280
Morgan Stanley Smith Barney Llc	487,243	15	17,414,785	812
United Brokerage Services Inc	137,613	8	7,475,837	758
Northwestern Mutual Investment Ser	71,442	8	1,365,882	208
First Clearing Corporation	269,749	8	14,855,753	1,131
Merrill Lynch	73,314	8	2,640,279	262

Top 10 Investing Firms – Nationwide

Firm Ordered by "New Accounts" for quarter	Quarter		Since Inception	
	Investment \$	New Accounts	Total Investment \$	Accounts
Edward Jones	9,938,019	797	374,893,673	31,542
First Clearing Corporation	3,008,701	104	69,192,079	7,449
Lpl Financial Corporation	1,566,159	72	47,564,916	4,865
Woodbury Financial Services	921,988	58	58,525,236	4,460
Raymond James Financial Services	748,601	52	34,853,333	2,802
Bb&t Investment Services Inc	802,564	46	44,054,242	3,646
Chase Investment Services Corp	300,669	40	6,602,917	947
Huntington Investment Co	518,017	40	21,882,343	2,276
Morgan Stanley Smith Barney	2,612,690	68	66,518,435	2,896
Morgan Keegan & Co., Inc.	367,480	22	15,589,969	1,815

Top 10 Investing States

State By residence of account owner	Quarter		Since Inception	
	Investment \$	Percent	Investment \$	Percent
West Virginia	8,327,953	17.89%	296,375,623	16.97%
<i>Direct (D)</i>	4,294,094	9.22%	139,652,589	7.99%
<i>Broker (ABCE)</i>	4,033,859	8.66%	156,723,034	8.97%
California	6,744,209	14.49%	178,879,305	10.24%
Texas	4,557,311	9.79%	134,002,441	7.67%
North Carolina	2,039,799	4.38%	101,211,311	5.79%
Florida	1,613,276	3.47%	63,760,136	3.65%
Illinois	1,049,782	2.25%	62,351,092	3.57%
Minnesota	2,288,422	4.92%	62,060,665	3.55%
Pennsylvania	2,015,580	4.33%	61,056,885	3.50%
Connecticut	923,458	1.98%	55,693,466	3.19%
Tennessee	1,298,946	2.79%	55,517,042	3.18%

Assets in Underlying Funds by Product Line

Mutual Fund Name	The Hartford SMART529	SMART529 Select	Total	Equivalent Shares
	SMART529 WV Direct			
Goldman Sachs Lg Cap Val	\$ 431,081	\$ -	\$ 431,081	44,078
Hartford Small Cap Growth	28,611,588		28,611,588	1,023,304
Hartford Growth Opps	4,088,297	-	4,088,297	169,218
Hartford Small Co	4,025,923	-	4,025,923	217,382
Hartford High Yield	11,838,202	-	11,838,202	1,720,669
Hartford Capital Apprec	161,809,783	-	161,809,783	5,479,505
Hartford MidCap	56,699,864	-	56,699,864	2,856,416
Hartford Total Return Bond	108,339,249	-	108,339,249	9,930,270
Hartford Dividend Growth	115,297,782	-	115,297,782	6,715,072
Hartford International Opps	52,898,592	-	52,898,592	4,135,934
Hartford Value	107,529,911	-	107,529,911	10,905,670
Hartford Fundamental Growth	46,891,082	-	46,891,082	4,814,279
Hartford MidCap Value	51,921,358	-	51,921,358	5,239,289
Hartford Intl Small Company	19,202,603	-	19,202,603	1,702,358
Hartford Floating Rate	16,548,074	-	16,548,074	1,974,711
Hartford Small/MidCap Equity	8,488,482	-	8,488,482	929,735
Hartford Inflation Plus	71,846,570	-	71,846,570	5,869,818
Hartford Corporate Opportunities	17,460,451	-	17,460,451	1,765,465
Hartford Equity Income	32,217,981	-	32,217,981	2,714,236
Hartford Global Research	7,891,658	-	7,891,658	937,252
Hartford International Value	12,999,031	-	12,999,031	1,257,160
MFS Total Return	565,845	-	565,845	42,932
MFS Value	408,161	-	408,161	20,256
MFS Global Equity	8,712,857		8,712,857	408,862
Vanguard 500 Index Fund	3,181,673		3,181,673	36,970
Invesco Stable Value	222,730,356		222,730,356	15,317,319
DFA International Core Equity		28356908.05	28,356,908	3,129,902
DFA US Core Equity 2		111429150.7	111,429,151	11,917,556
DFA Emerging Markets Core		6412472.74	6,412,473	385,829
DFA One Year Fixed Income	-	13,538,348	13,538,348	1,308,053
DFA Two Year Global	-	9,708,961	9,708,961	949,068
DFA Intermediate Govt	-	21,312,402	21,312,402	1,643,208
DFA Five Yr Global Bond	-	16,611,492	16,611,492	1,471,346
Total Market Value	\$ 1,172,636,452	\$ 207,369,735	\$ 1,380,006,187	

Cash & Investments	\$ 1,380,739,827
Assets in Underlying Funds	\$ 1,380,006,187
Difference due to market timing/seed money	\$ 733,640

West Virginia Resident versus Non West Virginia Resident

	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
Owner Type										
Regular	224,763,551	98%	21,442	98%	1,116,141,358	97%	89,026	97%	1,340,904,909	110,468
Custodial (UGMA/UTMA)	5,400,023	2%	417	2%	34,434,895	3%	2,723	3%	39,834,919	3,140
Total	230,163,574	100%	21,859	100%	1,150,576,253	100%	91,749	100%	1,380,739,827	113,608
Account Balance										
\$0-\$500	648,288	0%	2,753	13%	1,822,214	0%	6,355	7%	2,470,502	9,108
\$500-\$1,000	1,563,170	1%	2,074	9%	5,106,795	0%	6,753	7%	6,669,964	8,827
\$1,000-\$2,500	6,571,359	3%	3,915	18%	23,537,696	2%	13,900	15%	30,109,055	17,815
\$2,500-\$5,000	13,589,186	6%	3,567	16%	59,385,296	5%	16,059	18%	72,974,482	19,626
\$5,000-\$10,000	26,696,516	12%	3,744	17%	133,279,775	12%	18,287	20%	159,976,291	22,031
\$10,000-\$25,000	54,530,449	24%	3,464	16%	290,510,245	25%	18,215	20%	345,040,694	21,679
\$25,000-\$50,000	50,199,669	22%	1,448	7%	265,966,106	23%	7,602	8%	316,165,775	9,050
\$50,000-\$100,000	47,605,930	21%	693	3%	245,504,180	21%	3,629	4%	293,110,110	4,322
\$100,000-\$200,000	22,729,655	10%	175	1%	114,358,379	10%	901	1%	137,088,034	1,076
\$200,000+	6,029,353	3%	26	0%	11,105,566	1%	48	0%	17,134,919	74
Total	230,163,574	100%	21,859	100%	1,150,576,253	100%	91,749	100%	1,380,739,827	113,608
Age of Beneficiary										
<1	689,059	0%	289	1%	3,395,548	0%	816	1%	4,084,607	1,105
1	1,914,009	1%	668	3%	8,893,553	1%	1,882	2%	10,807,561	2,550
2	3,093,035	1%	794	4%	13,924,595	1%	2,363	3%	17,017,631	3,157
3	4,894,219	2%	996	5%	21,151,322	2%	2,841	3%	26,045,542	3,837
4	7,039,454	3%	1,202	5%	29,314,971	3%	3,560	4%	36,354,425	4,762
5	7,445,890	3%	1,274	6%	38,577,373	3%	4,289	5%	46,023,263	5,563
6	10,443,229	5%	1,612	7%	47,266,315	4%	4,931	5%	57,709,544	6,543
7	10,826,581	5%	1,345	6%	56,274,906	5%	5,924	6%	67,101,487	7,269
8	12,047,809	5%	1,357	6%	65,814,564	6%	6,598	7%	77,862,373	7,955
9	12,623,129	5%	1,285	6%	70,273,359	6%	5,995	7%	82,896,488	7,280
10	13,474,191	6%	1,251	6%	73,919,070	6%	5,697	6%	87,393,261	6,948
11	11,615,654	5%	1,149	5%	72,350,833	6%	5,515	6%	83,966,487	6,664
12	13,100,896	6%	1,102	5%	73,577,806	6%	5,593	6%	86,678,702	6,695
13	13,875,571	6%	978	4%	73,668,549	6%	5,129	6%	87,544,120	6,107
14	13,104,055	6%	989	5%	75,955,614	7%	4,815	5%	89,059,669	5,804
15	14,331,569	6%	904	4%	75,835,119	7%	4,720	5%	90,166,688	5,624
16	15,018,833	7%	887	4%	74,636,303	6%	4,385	5%	89,655,136	5,272
17	14,844,856	6%	792	4%	77,292,182	7%	4,008	4%	92,137,038	4,800
18	13,050,409	6%	656	3%	62,020,610	5%	3,410	4%	75,071,019	4,066
19	11,119,084	5%	581	3%	47,365,802	4%	2,794	3%	58,484,886	3,375
20	7,628,020	3%	475	2%	32,616,066	3%	2,156	2%	40,244,086	2,631
21	5,833,660	3%	398	2%	20,718,956	2%	1,572	2%	26,552,616	1,970
22	3,139,749	1%	228	1%	10,377,089	1%	850	1%	13,516,838	1,078
23+	9,010,613	4%	647	3%	25,355,748	2%	1,906	2%	34,366,361	2,553
Total	230,163,574	100%	21,859	100%	1,150,576,253	100%	91,749	100%	1,380,739,827	113,608

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West Virginia Resident versus Non West Virginia Resident continued										
	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
By Product										
The Hartford	119,191,074	52%	12,303	56%	951,427,333	83%	83,623	91%	1,070,618,407	95,926
WV Direct	95,330,672	41%	8,606	39%	7,303,506	1%	507	1%	102,634,177	9,113
Select	15,641,829	7%	950	4%	191,845,414	17%	7,619	8%	207,487,243	8,569
Total	230,163,574	100%	21,859	100%	1,150,576,253	100%	91,749	100%	1,380,739,827	113,608
By Payment Method										
Auto Invest	65,370,169	28%	7,493	34%	280,537,484	24%	25,569	28%	345,907,653	33,062
Check	164,793,405	72%	14,366	66%	870,038,769	76%	66,180	72%	1,034,832,175	80,546
Total	230,163,574	100%	21,859	100%	1,150,576,253	100%	91,749	100%	1,380,739,827	113,608
By Portfolio*										
Age Based Portfolio	128,707,697	56%	14,716	60%	606,843,077	53%	52,831	53%	735,550,774	67,547
Individual Funds	38,279,292	17%	3,761	15%	279,314,107	24%	23,843	24%	317,593,398	27,604
Static Portfolio	63,176,585	27%	6,016	25%	264,419,070	23%	22,100	22%	327,595,655	28,116
Total	230,163,574	100%	24,493	100%	1,150,576,253	100%	98,774	100%	1,380,739,827	123,267

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

New Account Activity in the Quarter						
	WV		Non WV		Grand Totals	
	#	%	#	%	#	%
By Application Type						
Online	192	33%	139	9%	331	16%
Paper	390	67%	1,403	91%	1,793	84%
Total	582	100%	1,542	100%	2,124	100%
By Channel						
Advisor	301	52%	1,253	81%	1,554	73%
Direct	281	48%	289	19%	570	27%
Total	582	100%	1,542	100%	2,124	100%
By Product						
The Hartford	301	52%	1,253	81%	1,554	73%
Select	30	5%	287	19%	317	15%
WV Direct	251	43%	2	0%	253	12%
Total	582	100%	1,542	100%	2,124	100%