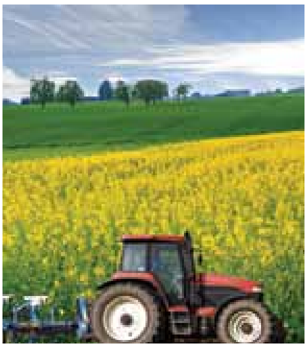
KONDRACKI
ADVISORY

Investing for **value, appreciation** and **peace of mind.**

Our world is full of many excellent investment opportunities.

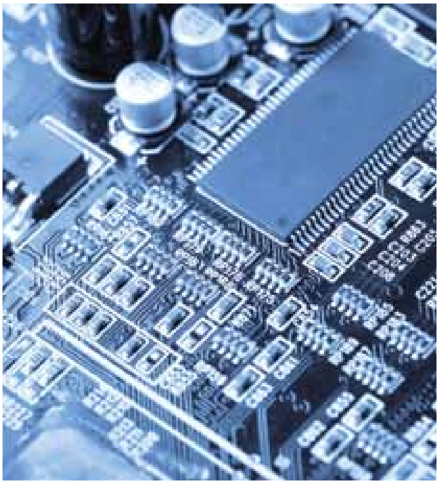
We live in a country where we can own shares of the great companies from which we buy goods and services every day. As a shareholder, in a very real way, when we make these purchases, we are paying ourselves. This is why the long-term returns on the stock market have exceeded every other major asset class. Investing is not without risk, but patient, value-oriented investors and advisers have been rewarded for their discipline.

At Kondracki Advisory, LLC, we invest along with our clients for value, appreciation and peace of mind. Our investment objectives, process, and low fee structure exist for one reason: we believe it is the best way for our clients to have the opportunity to make more money as effectively and safely as possible. Our personal financial interests and investment holdings are aligned with our clients’.

Our world is full of many excellent investment opportunities. We live in a country where we can own shares of the great companies from which we buy goods and services every day.

The truly valuable companies have a long-term track record of creating value for their shareholders and also providing significant, quantifiable benefits to society. They create good jobs, provide necessary products and services, innovate and improve our way of life. A moral company's job is not just "to make money," but to create wealth. They concern themselves very much with how the money is made and the effect that their actions have on investors and non-investors alike.

As investors and advisers, the stock market provides us with many investment opportunities, but it is up to us to decide which companies are appropriate long-term investments, both financially and morally.



At Kondracki Advisory, LLC we utilize a rigorous financial and moral screening process to make our company selections. We will not invest in any company whose business or financial practices we find morally objectionable. We invest alongside our clients and want to be proud of all the companies that we own and what they stand for.

Too many investment products are overly complex and deceptively expensive. They are designed more for the profit of investment firms than their clients. It is usually not necessary for the general investor to purchase such products. Successful investing involves buying great companies at sensible prices. Of equal importance is knowing which industries, companies and products to avoid.

The great news is that there are many wonderful companies that are trying to do the right thing by their shareholders and society, every day. Through our rigorous financial and moral screening process, these are the companies that we always try to own.

We want to be proud of the companies that we own and what they stand for.

INVESTMENT OBJECTIVE

We invest for significant growth and income, but always look to protect against the downside first. In order to achieve growth, some risk must be taken, but discipline, patience, good judgment and common sense can significantly reduce the risk to principal.

Our goal is to help our clients have the opportunity to make more money as effectively and safely as possible. We invest for value, appreciation and peace of mind.

We do this by carefully allocating assets among the following securities:

- Large Capitalization Common Stock
- U.S. Treasuries

We apply a rigorous financial and moral screening process to create portfolios that are always working towards our stated objectives. It is important that we are proud of the companies that we own and what they stand for.

For each client, we create a written Investment Policy Statement that establishes exactly how that client's money will be managed and the guidelines for all investment decisions.

At Kondracki Advisory, LLC, we invest for and alongside our clients. Our belief is that if we are completely aligned with our clients' best financial interests, through our disciplined investment process and low fee structure, our shared investment objectives will be met.

INVESTMENT PROCESS

We invest in industry leading, time-tested companies at sensible prices. Large capitalization companies in vital industries whose business, profit models and balance sheets are transparent and able to be analyzed and evaluated. Much of successful investing is buying the right companies at the right price.

Of equal importance is knowing which companies and industries to avoid where the risks are not easily understood. We look for bargains and opportunities with the highest quality companies in which we understand all the ingredients. We are optimistic about the companies we own, but at the same time, always cautious.

We perform a rigorous financial screening process that requires our companies have:

- 20+ year track records of creating shareholder value
- Discounted or very attractive price-to-earnings ratios relative to the market and their peer group
- High cash flows and low debt ratios relative to industry averages and their peers
- A history of increasing dividends
- High safety and financial strength rankings

We perform a rigorous moral screening process that examines:

- Industries
- Business practices
- Financial practices

We will not invest in any company whose business or financial practices we find morally objectionable. We want to be proud of the companies that we own and what they stand for.

In summary: Our approach allows us to focus on 15 to 25 equity holdings at any given time. Because we are judiciously opportunistic and also looking to protect against the downside, we may at times hold significant positions in U.S. Treasuries, precious metals and cash.

FEE STRUCTURE

As a fee-only Registered Investment Adviser, we do not receive any commissions, sales bonuses, or incentives from investment product manufacturers for our services. We do not accept, nor do we pay any referral fees. We do not accept any form of financial marketing support, gifts, or entertainment from investment vendors.

Our only compensation comes directly from our clients in the form of an annual management fee. This fee is currently 75 basis points annually (.0075 of assets managed), paid quarterly (.00188). As an example, on a $100,000 investment, we will earn approximately $750.00 per year for our work. As investments appreciate, we earn more. If investments were to lose value, we earn less.

We invest directly in individual common stocks for our clients' accounts. There are no additional mutual fees, wrap fees, or third party management fees that can erode investor returns. It is our belief that the lower the cost to invest, the more money you will keep in your account.

At Kondracki Advisory, LLC, we invest for and alongside our clients.

CUSTODY OF ASSETS

These materials have been independently produced by Kondracki Advisory, LLC. Kondracki Advisory, LLC is independent of, and has no affiliation with, Charles Schwab & Co., Inc. or any of its affiliates ("Schwab"). Schwab is a registered broker-dealer and member SIPC. Schwab has not created, supplied, licensed, endorsed, or otherwise sanctioned these materials nor has Schwab independently verified any of the information in them. Kondracki Advisory, LLC provides you with investment advice, while Schwab maintains custody of your assets in a brokerage account and will effect transactions for your account on our instruction.

We are investment managers for our clients. We do not hold or custody client assets. Kondracki Advisory, LLC requires that you open an account with Charles Schwab & Co., Inc. ("Schwab") to maintain custody of your assets. As a registered broker-dealer and a member of the Securities Investor Protection Corporation (SIPC), Schwab is subject to certain regulations intended to protect assets held in brokerage accounts maintained at Schwab.

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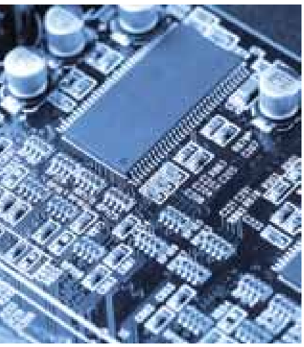


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