



West Virginia College Prepaid Tuition and Savings Program
A Program of the State of West Virginia

Quarterly Status Report Ending June 30, 2014

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, Brian Weingart
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 – Terri Underhill
Private Citizen (2) – Robert Galloway and Phyllis Arnold
General Public (2) – Chuck Smith and Jamie Dickenson



Office of West Virginia State Treasurer, John D. Perdue

Information contained herein is provided by The Hartford, the West Virginia Investment Management Board, Intuition Systems and WVFIMS and has not been audited by an independent certified public accounting firm.

West Virginia College Prepaid Tuition and Savings Program Quarterly Status Report Ending June 30, 2014



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 1,735 new accounts, and received \$49,035,022 in contributions. At the end of the quarter, SMART529 WV Direct had a total investment of \$178,747,374. The Select plan's assets totaled \$433,304,603 and The Hartford SMART529 plan had \$1,618,478,413 assets under management, for a grand total of \$2,230,530,390 SMART529 Savings Plan assets.

Of 120,278 accounts nationwide, 27,527 are West Virginia resident accounts with a value of \$396,873,370.

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 4,708 active accounts with assets valued at \$78,025,325. During the quarter, there were \$292,934 in qualified tuition benefit distributions, and contract installment payments of \$63,443 were received. Prepaid Tuition Trust Fund investments gained \$2,505,959 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 one million

dollars from the Unclaimed Property Trust Fund each year there is an actuarially determined unfunded liability in the Prepaid Tuition Trust Fund.

	Quarter Ended <u>March 31, 2014</u>	Quarter Ended <u>June 30, 2014</u>	Fiscal Year to Date
Market Value	\$17,353,853	\$17,422,032	\$17,422,032
Change from previous quarter/year	\$39,864	\$68,179	\$1,177,576

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	\$1,619,163
Administrative charges to the Prepaid Tuition Trust Fund	-
Receipts from Savings Plan Trust (WV Administrative Charge)	323,830
Disbursements to pay expenses	<u>(208,754)</u>
Ending Balance	\$1,734,239

Community Outreach

During the quarter ending June 30, 2014, Treasury employees staffed SMART529 College Savings and Financial Education informational booths at the following events:

- Women & Money, April 10th, Shepherdstown.
- State Social Studies Fair and National History Day competition, April 11th, Charleston Civic Center.
- Pinch Community Day, April 19th, St. Andrews, Pinch.
- YMCA Healthy Kid’s Day, April 25, Charleston.
- Thomas Memorial Hospital Kidoodle, May 3, South Charleston.
- 529 Day at the Capitol/Ice Cream Social, May 29, Charleston.
- Chesapeake Baby Shower, May 9, Chesapeake.
- WV Housing Development Fund Benefits Fair, June 10, Charleston.
- Boone County Library Coal River Branch children’s program, June 25.
- Boone County Library Madison Branch children’s program, June 26.

Additional marketing efforts included the “College Day at Preschool” program which distributed 5,000 informational packets to parents of preschoolers, suggesting they use their daycare money to open a SMART529 account when their child starts kindergarten.

The 7th annual “When I Grow Up” essay contest received 53 teacher entries and 3,092 student entries. Fifteen regional winners were chosen and check presentations were made at their respective schools. The grand prize winner will be chosen September 18th by random drawing.

SMART529 sponsored the West Virginia State Fair Coloring Contest. There were a total of 856 entries. The winners will be on display at the SMART529 booth at the fair August 8-16.

Operating Report

For the Quarter Ending June 30, 2014

Cash & Investments		Rates of Return	
Prepaid Tuition Trust Fund	\$ 78,025,325	Prepaid Tuition Trust Fund	
Savings Plan Trust Fund	\$ 2,230,530,390	Ending Quarter	3.35%
Administrative Account	\$ 1,734,239	FY2014 To Date	13.66%
		Annualized since investing July 1999	6.97%

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	\$ 63,443	\$49,035,022	\$ -
Investment earnings (loss)	2,505,959	81,111,334	-
Legislative appropriations	-	-	26,464
Treasurer's subsidy	-	-	-
Savings Plan admin. fees	-	-	323,830
Total Receipts	2,569,402	130,146,356	350,294
Expenses/Fees	-	(6,236,115)	(235,218)
Cancellations/Rollovers	(202,811)	(11,914,215)	-
Regular distributions	(292,934)	(16,718,518)	-
Total Disbursements	(495,745)	(34,868,847)	(235,218)
Net change	2,073,657	95,277,508	115,076
Beginning cash & investments	75,951,668	\$ 2,135,252,881	1,619,163
Ending cash & investments	\$ 78,025,325	\$ 2,230,530,390	\$ 1,734,239

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

**Comparison of Program Administrative Expenses
FY 2014 - FY 2013**

Account	FY2014	FY2013	Over (Under)
Administrative Expenses:			
Office expense	\$ 4,766	\$ 3,640	\$ 1,126
Printing & binding expense	-	1,643	(1,643)
Telecommunications	1,363	1,409	(46)
Cellular charges	657	312	345
Travel expense	15,115	28,120	(13,005)
Miscellaneous advertising expense	17,923	4,561	13,362
Hospitality expense	2,268	1,543	725
Food expense	322	198	124
Building rental expense	6,628	4,929	1,699
Machine rental expense	1,095	979	116
Miscellaneous expense	97	73	24
Training & development	868	3,648	(2,780)
Postage & freight expense	2,118	2,501	(383)
Salaries & wages	428,032	450,819	(22,787)
Benefits	130,650	145,519	(14,869)
Computer services & supplies	30,245	20,032	10,213
Computer software	-	2,693	(2,693)
Vehicles	1,750	-	1,750
Maintenance contracts	6,551	8,510	(1,959)
Miscellaneous equipment purchases	122	180	(58)
Office & communication equipment repairs	-	349	(349)
Dues & subscriptions	4,460	4,375	85
Contractual & Professional:			
Actuarial expense	35,050	25,700	9,350
Marketing & advertising	23,314	20,161	3,153
Miscellaneous contractual	6,064	2,096	3,968
Investment consultant	202,596	180,000	22,596
Records administration	205,938	76,554	129,384
External auditor	52,500	50,000	2,500
Total disbursements	\$ 1,180,492	\$ 1,040,544	\$ 139,948

Source of Disbursements

Source			
Appropriations	\$ 180,926	\$ 160,979	\$ 19,947
Treasurer's Office subsidy	-	-	-
Administrative Account:			
Prepaid Tuition Trust	-	-	-
Savings Plan Trust	999,566	879,565	120,001
Total	\$ 1,180,492	\$ 1,040,544	\$ 139,948

Program Active Accounts - Summary

Activity	Prepaid Tuition Plan			Savings Plan		
	Last Quarter	This Quarter	FYTD	Last Quarter	This Quarter	ITD
Beginning	4,906	4,740		119,063	119,716	
New/Redefined	-	-	-	2,158	1,735	165,493
Full Distribution	(125)	(13)	(306)	(607)	(537)	(16,810)
Cancelled	(41)	(19)	(121)	(311)	(212)	(13,090)
Internal Rollover	-	-	-	-	-	
External Rollover	-	-	-	(587)	(424)	(13,178)
Ending	4,740	4,708		119,716	120,278	

Prepaid Tuition Plan – Account Status Detail

Status	Last Quarter	This Quarter
Mature, not in payout	1,040	1,021
Mature, payout in process	1,873	1,853
Not mature yet	1,829	1,834
Active Accounts Sub-Total	4,742	4,708
Depleted	2,718	2,731
Cancelled / rolled over	2,277	2,298
Closed Accounts Sub-Total	4,995	5,029
Total Accounts (since inception)	9,737	9,737

Savings Plan Detail

Quarterly Numbers Summary – Management Basis				
Activity	Last Quarter	This Quarter	FY 2014 To Date	Since Inception
Beginning Active Accounts	119,063	119,716	118,215	
New accounts	2,158	1,735	7,872	165,329
Closed	(1,505)	(1,173)	(5,809)	(45,051)
Ending Active Accounts	119,716	120,278	120,278	

Beginning Balance	\$ 2,091,880,022	\$ 2,135,252,881	\$ 1,881,969,078	
Contributions	54,570,712	49,035,022	203,111,355	\$ 2,283,621,221
Distributions:				
Cancellations/Rollovers	7,785,402	11,914,215	39,178,011	
Regular Distributions	26,329,543	16,718,518	121,072,156	
Total Distributions	34,114,946	28,632,733	160,250,167	856,658,167
Fees & Charges:				
Up-Front Sales Charge	746,910	657,915	2,799,955	39,471,594
Deferred Sales Charge	18,622	12,494	90,226	1,219,928
Broker Distribution Charge	1,469,603	1,521,512	5,893,871	43,993,177
Annual Maintenance Fee	27,575	21,405	1,210,272	9,911,851
Investment Mgmt Charges	2,347,201	2,448,293	9,319,332	65,366,775
Hartford Administrative Fee	1,167,614	1,227,939	4,641,486	26,996,494
WV Administrative Fee	310,609	324,957	1,238,743	8,851,012
Cancellation Fee	27,290	21,600	98,985	1,010,526
Total Fees & Charges	6,115,424	6,236,115	25,292,871	196,821,357
Change in Investment Value	\$ 29,032,516	\$ 81,111,334	\$ 330,992,994	\$ 1,000,388,693
Ending Balance	\$ 2,135,252,881	\$ 2,230,530,390	\$ 2,230,530,390	

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	\$ 164,712,570	\$ 26,114,444	\$ -	\$ 190,827,014
9-13	312,000,221	31,513,320	-	343,513,541
14-15	127,884,999	12,704,947	-	140,589,947
16-17	116,617,619	10,694,429	-	127,312,048
18+	137,647,927	15,953,054	-	153,600,982
DFA 0-3	-	-	16,902,360	16,902,360
DFA 4-6	-	-	34,453,891	34,453,891
DFA 7-9	-	-	48,115,556	48,115,556
DFA 10-12	-	-	46,841,816	46,841,816
DFA 13-15	-	-	38,934,896	38,934,896
DFA 16-18	-	-	33,548,866	33,548,866
DFA 19+	-	-	14,226,491	14,226,491
TOTAL	\$ 858,863,337	\$96,980,195	\$ 233,023,875	\$ 1,188,867,406
Static Portfolios				
Static Agg Growth	\$ 75,012,042	\$ 25,907,735	\$ -	\$ 100,919,776
Static Growth	102,399,026	17,484,728	-	119,883,753
Static Balanced	62,444,703	11,437,257	-	73,881,960
Static Cnsv Balanced	7,542,793	3,101,642	-	10,644,435
Static Cnsv Bond	-	3,109,403	-	3,109,403
Static Checks & Bal	36,284,544	-	-	36,284,544
All Equity DFA	-	-	84,364,641	
Agg Growth DFA	-	-	27,104,862	
Moderate Agg DFA	-	-	10,216,472	
Growth DFA	-	-	25,735,838	
Moderate Grw DFA	-	-	14,785,694	
Balanced DFA	-	-	9,871,974	
Conservative DFA	-	-	6,207,901	
Moderate Cnsv DFA	-	-	4,870,574	
Fixed Income DFA	-	-	11,606,950	
1-Year Fixed DFA	-	-	5,515,821	
TOTAL	\$ 283,683,108	\$ 61,040,765	\$ 200,280,728	\$ 545,004,601

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	\$ 9,688,763	\$ -	\$ -	\$ 9,688,763
Hartford Capital Appreciation	130,103,016			130,103,016
Hartford Dividend & Growth	84,631,607	-	-	84,631,607
Hartford Equity Income	28,965,641	-	-	28,965,641
Hartford Global All Asset	1,740,563	-	-	1,740,563
Hartford Growth Opportunities Fund	10,141,744	-	-	10,141,744
Hartford High Yield	8,635,249	-	-	8,635,249
Hartford Inflation Plus	8,012,218	-	-	8,012,218
Hartford Intl Opportunities Fund	13,592,146	-	-	13,592,146
Hartford MidCap	62,085,676	-	-	62,085,676
Hartford MidCap Value	11,527,702	-	-	11,527,702
Hartford Small Company Fund	7,797,524	-	-	7,797,524
Hartford Total Return Bond	22,226,615	-	-	22,226,615
MFS Global Equity Fund	15,311,504	-	-	15,311,504
SMART529 500 Index Fund	-	8,322,413	-	8,322,413
TOTALS	\$ 414,459,968	\$ 8,322,413	\$ -	\$ 422,782,382
Stable Value Funds				
SMART529 Stable Value	\$ 61,472,000	\$ 12,404,001		
TOTALS	\$ 61,472,000	\$ 12,404,001		\$ 73,876,001
GRAND TOTALS	\$ 1,618,478,413	\$ 178,747,374	\$ 433,304,603	\$ 2,230,530,390

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	\$ 1,133,462,279	\$ -	\$ -	51%
B Shares	\$ 119,650,903	-	-	6%
C Shares	\$ 246,360,352	-	-	11%
D Shares		\$ 178,747,374	\$ 433,304,603	27%
E Shares	\$ 119,004,880	-	-	5%
Total	\$ 1,618,478,413	\$ 178,747,374	\$ 433,304,603	100%

Contributions & Accounts by Channel

Channel	Total Contributions		New Accounts	
	Quarter	Inception To Date	Quarter	Inception To Date
Advisor	\$ 31,844,450	\$ 1,722,707,407	1,187	137,926
Direct	17,190,572	558,820,258	548	27,403
Total	\$ 49,035,022	\$ 2,281,527,665	1,735	165,329

New Account Activity By Channel WV Owner or Beneficiary

Quarter	Contributions by Channel			Accounts by Channel		
	Advisor	Direct	Total	Advisor	Direct	Total
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
2013 Sept	4,273,518	4,809,588	9,083,106	283	314	597
2013 Dec	7,803,644	8,884,506	16,688,150	455	424	879
2014 Mar	5,338,667	7,029,195	12,367,862	344	588	932
2014 June	4,878,691	5,602,281	10,480,971	395	324	719

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	714,614	82	26,287,322	3,616
First Clearing Corporation	546,750	40	20,456,205	1,621
Bb&T Investment Services Inc	649,931	25	26,293,952	2,692
Morgan Stanley Smith Barney Llc	270,345	18	8,646,468	660
J.P. Morgan Securities-0432	329,359	15	7,971,861	1,030
Woodbury Financial Services	74,435	13	3,971,690	539
United Brokerage Services Inc	179,484	11	10,295,895	954
Lpl Financial Corporation	362,333	9	4,679,408	661
Northwestern Mutual Investment Ser	140,631	9	3,678,869	352
Rbc Capital Markets Corp	76,753	9	1,917,391	204

Top 10 Investing Firms – Nationwide

Firm Ordered by "New Accounts" for quarter	Quarter		Since Inception	
	Investment \$	New Accounts	Total Investment \$	Accounts
Edward Jones	\$11,424,863	849	\$487,227,590	50,973
First Clearing Corporation	\$2,445,709	87	\$94,833,914	7,628
Lpl Financial Corporation	\$2,239,813	69	\$65,722,711	6,793
Morgan Stanley Smith Barney Llc	\$1,806,072	60	\$69,170,482	2,991
Woodbury Financial Services	\$803,661	46	\$69,219,898	7,131
Bb&T Investment Services Inc	\$905,572	32	\$54,265,906	5,532
Raymond James & Associates Inc	\$905,138	30	\$11,072,713	1,237
J.P. Morgan Securities-0432	\$402,309	19	\$10,676,812	1,421
Hartford Funds Distributors Llc	\$966,558	17	\$6,598,754	1,990
Sagepoint Financial, Inc.	\$147,075	14	\$4,638,795	631

Top 10 Investing States

State By residence of account owner	Quarter		Since Inception	
	Investment \$	Percent	Investment \$	Percent
WV	10,218,186	20.84%	412,435,803	18.02%
<i>Direct-sold</i>	5,566,720	54.48%	199,889,349	48.47%
<i>Broker-sold</i>	4,651,466	45.52%	212,546,455	51.53%
CA	6,574,550	13.41%	253,375,811	11.07%
TX	6,146,545	12.54%	184,667,812	8.07%
MA	2,486,394	5.07%	65,055,724	2.84%
WA	1,889,162	3.85%	55,382,600	2.42%
PA	1,763,098	3.60%	84,260,751	3.68%
NC	1,545,727	3.15%	119,625,173	5.23%
TN	1,370,809	2.80%	72,315,759	3.16%
MN	1,337,418	2.73%	77,038,036	3.37%
FL	1,328,238	2.71%	85,047,988	3.72%

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	\$ 28,756,718		\$ 28,756,718	548,897.077
Hartford Growth Opps	10,209,372		10,209,372	226,774.150
Hartford Small Co	7,821,887		7,821,887	278,458.077
Hartford High Yield	8,626,637		8,626,637	1,097,536.557
Hartford Capital Apprec	228,657,010		228,657,010	4,264,397.795
Hartford MidCap	62,129,853		62,129,853	1,969,250.506
Hartford Total Return Bond	34,311,935		34,311,935	3,142,118.553
Hartford Dividend Growth	181,811,793		181,811,793	6,713,877.132
Hartford International Opps	199,524,509		199,524,509	10,721,359.973
Hartford MidCap Value	48,695,221		48,695,221	2,684,411.275
Hartford Intl Small Company	47,154,101		47,154,101	2,466,218.694
Hartford Balanced Income	9,718,265		9,718,265	701,679.808
Hartford Inflation Plus	38,873,807		38,873,807	3,473,977.382
Hartford Unconstrained Bond	16,281,645		16,281,645	1,596,239.743
Hartford Equity Income	106,462,065		106,462,065	5,536,248.813
Hartford Strategic	54,203,106		54,203,106	5,681,667.306
Hartford World Bond	34,530,902		34,530,902	3,200,268.987
Hartford Emerging Mark Res	40,197,427		40,197,427	4,249,199.496
Hartford Global All Asset	1,740,404		1,740,404	132,855.238
Hartford Gobal Real Asset	82,813,070		82,813,070	7,494,395.485
Hartford Alternative Strategy	84,426,420		84,426,420	8,334,296.179
MFS Global Equity	15,378,176		15,378,176	422,245.367
Vanguard Total Intl Stock	30,178,138		30,178,138	259,195.549
Vanguard Inflation Protected	10,402,780		10,402,780	956,137.909
Vanguard Total Bond Mkt II	19,668,480		19,668,480	1,824,534.319
Vanguard Inst Index	8,323,253		8,323,253	46,327.801
Vanguard Total Stock	70,399,169		70,399,169	1,421,344.014
Stable Value	316,794,473		316,794,473	20,551,112.406
DFA Inflationary Protection	-	10,872,142	10,872,142	904,504.353
DFA International Core Equity	-	82,667,516	82,667,516	6,196,965.181
DFA US Core Equity 2	-	185,754,299	185,754,299	10,718,655.450
DFA Emerging Markets Core	-	26,662,432	26,662,432	1,281,847.673
DFA One Year Fixed Income	-	36,370,582	36,370,582	3,524,281.239
DFA Five Yr Global Bond	-	29,722,474	29,722,474	2,704,501.744
DFA Investment Grade	-	36,621,121	36,621,121	3,419,339.010
DFA St Ext Qual	-	15,556,277	15,556,277	1,431,120.242
DFA Global Real	-	9,118,158	9,118,158	887,844.038
Total Market Value	\$ 1,798,090,618	\$ 433,345,001	\$ 2,231,435,619	

Cash & Investments	\$ 2,230,530,390
Assets in Underlying Funds	\$ 2,231,435,619
Difference due to market timing/seed money	\$ (905,229)

West Virginia Resident versus Non West Virginia Resident

	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
Owner Type										
Regular	391,482,172	99%	27,164	99%	1,794,185,501	98%	90,381	97%	2,185,667,673	117,545
Custodial (UGMA/UTMA)	5,391,198	1%	363	1%	39,544,599	2%	2,370	3%	44,935,797	2,733
Total	396,873,370	100%	27,527	100%	1,833,730,101	100%	92,751	100%	2,230,603,471	120,278
Account Balance										
\$0-\$500	\$663,657	0%	3,034	11%	\$1,134,553	0%	4,606	5%	\$1,798,210	7,640
\$500-\$1,000	\$1,495,320	0%	2,073	8%	\$3,216,320	0%	4,389	5%	\$4,711,640	6,462
\$1,000-\$2,500	\$6,852,384	2%	4,128	15%	\$18,575,682	1%	11,019	12%	\$25,428,066	15,147
\$2,500-\$5,000	\$14,645,522	4%	4,028	15%	\$44,107,978	2%	12,065	13%	\$58,753,500	16,093
\$5,000-\$10,000	\$33,368,038	8%	4,693	17%	\$125,213,800	7%	17,113	18%	\$158,581,838	21,806
\$10,000-\$25,000	\$83,160,397	21%	5,333	19%	\$366,389,054	20%	22,954	25%	\$449,549,451	28,287
\$25,000-\$50,000	\$86,320,268	22%	2,471	9%	\$393,105,607	21%	11,271	12%	\$479,425,875	13,742
\$50,000-\$100,000	\$83,127,968	21%	1,208	4%	\$454,489,359	25%	6,517	7%	\$537,617,327	7,725
\$100,000-\$200,000	\$61,648,797	16%	461	2%	\$321,774,001	18%	2,392	3%	\$383,422,798	2,853
\$200,000+	\$25,591,019	6%	98	0%	\$105,723,746	6%	425	0%	\$131,314,765	523
Total	396,873,370	100%	27,527	100%	1,833,730,101	100%	92,751	100%	2,230,603,471	120,278
Age of Beneficiary										
<1	\$1,151,211	0%	399	1%	\$3,572,591	0%	680	1%	\$4,723,801	1,079
1	\$3,394,364	1%	888	3%	\$11,484,729	1%	1,478	2%	\$14,879,093	2,366
2	\$5,903,389	1%	1,017	4%	\$14,974,790	1%	1,723	2%	\$20,878,179	2,740
3	\$7,878,746	2%	1,090	4%	\$26,470,057	1%	2,308	2%	\$34,348,803	3,398
4	\$8,769,658	2%	1,141	4%	\$35,984,731	2%	2,771	3%	\$44,754,389	3,912
5	\$10,817,251	3%	1,238	4%	\$42,992,652	2%	2,939	3%	\$53,809,903	4,177
6	\$14,524,067	4%	1,418	5%	\$57,550,108	3%	3,539	4%	\$72,074,175	4,957
7	\$18,825,216	5%	1,538	6%	\$72,913,314	4%	4,092	4%	\$91,738,530	5,630
8	\$18,006,546	5%	1,565	6%	\$86,145,433	5%	4,771	5%	\$104,151,979	6,336
9	\$22,835,298	6%	1,600	6%	\$100,850,400	5%	5,366	6%	\$123,685,697	6,966
10	\$24,268,272	6%	1,662	6%	\$118,018,787	6%	6,060	7%	\$142,287,059	7,722
11	\$25,388,380	6%	1,578	6%	\$122,817,388	7%	6,101	7%	\$148,205,768	7,679
12	\$25,124,814	6%	1,513	5%	\$129,740,264	7%	6,081	7%	\$154,865,078	7,594
13	\$26,168,606	7%	1,470	5%	\$135,445,231	7%	5,850	6%	\$161,613,837	7,320
14	\$23,388,175	6%	1,351	5%	\$129,456,593	7%	5,688	6%	\$152,844,768	7,039
15	\$23,974,054	6%	1,276	5%	\$124,942,231	7%	5,317	6%	\$148,916,284	6,593
16	\$23,447,208	6%	1,081	4%	\$127,522,968	7%	5,199	6%	\$150,970,176	6,280
17	\$24,600,454	6%	1,169	4%	\$125,219,449	7%	4,939	5%	\$149,819,902	6,108
18	\$21,393,762	5%	929	3%	\$109,012,227	6%	4,382	5%	\$130,405,989	5,311
19	\$19,050,890	5%	854	3%	\$80,328,771	4%	3,634	4%	\$99,379,662	4,488
20	\$13,899,892	4%	719	3%	\$58,265,465	3%	2,791	3%	\$72,165,357	3,510
21	\$9,491,254	2%	535	2%	\$36,071,271	2%	2,177	2%	\$45,562,525	2,712
22	\$7,223,769	2%	353	1%	\$22,987,488	1%	1,424	2%	\$30,211,257	1,777
23+	\$17,348,094	4%	1,143	4%	\$60,963,164	3%	3,441	4%	\$78,311,258	4,584
Total	\$396,873,370	100%	27,527	100%	1,833,730,101	100%	92,751	100%	2,230,603,471	120,278

Continued on next page.

West Virginia Resident versus Non West Virginia Resident cont										
	WV				Non WV				Total of All	
	\$	%	#	%	\$	%	#	%	\$	#
By Product										
The Hartford	198,388,670	50%	14,751	54%	1,420,162,824	77%	81,532	88%	1,618,551,494	96,283
WV Direct	168,411,974	42%	11,447	42%	10,335,399	1%	635	1%	178,747,374	12,082
Select	30,072,725	8%	1,329	5%	403,231,877	22%	10,584	11%	433,304,603	11,913
Total	396,873,370	100%	27,527	100%	1,833,730,101	100%	92,751	100%	2,230,603,471	120,278
By Payment Method										
Auto Invest	\$114,757,855	29%	9,269	34%	\$428,910,867	23%	24,082	26%	\$543,668,722	33,351
Check	\$282,115,515	71%	18,258	66%	\$1,404,819,234	77%	68,669	74%	\$1,686,934,749	86,927
Total	\$396,873,370	100%	27,527	100%	\$1,833,730,101	100%	92,751	100%	\$2,230,603,471	120,278
By Portfolio*										
Age Based Portfolio	\$228,192,251	57%	20,284	61%	\$960,751,174	52%	60,365	54%	\$1,188,943,425	80,649
Individual Funds	\$56,307,216	14%	4,671	14%	\$409,074,201	22%	24,253	22%	\$465,381,417	28,924
Static Portfolio	\$112,375,953	28%	8,170	25%	\$463,928,327	25%	26,294	24%	\$576,304,280	34,464
Total	396,875,421	100%	33,125	100%	1,833,753,702	100%	110,912	100%	\$2,230,603,471	144,037

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

New Account Activity						
	WV		Non WV		Grand Totals	
	#	%	#	%	#	%
By Application Type						
Online	313	44%	142	14%	455	26%
Paper	406	56%	874	86%	1,280	74%
Total	719	100%	1,016	100%	1,735	100%
By Channel						
Advisor	395	55%	763	75%	1,158	67%
Direct	324	45%	253	25%	577	33%
Total	719	100%	1,016	100%	1,735	100%
By Product						
The Hartford	395	55%	763	75%	1,158	67%
Select	38	5%	249	25%	287	17%
WV Direct	286	40%	4	0%	290	17%
Total	719	100%	1,016	100%	1,735	100%