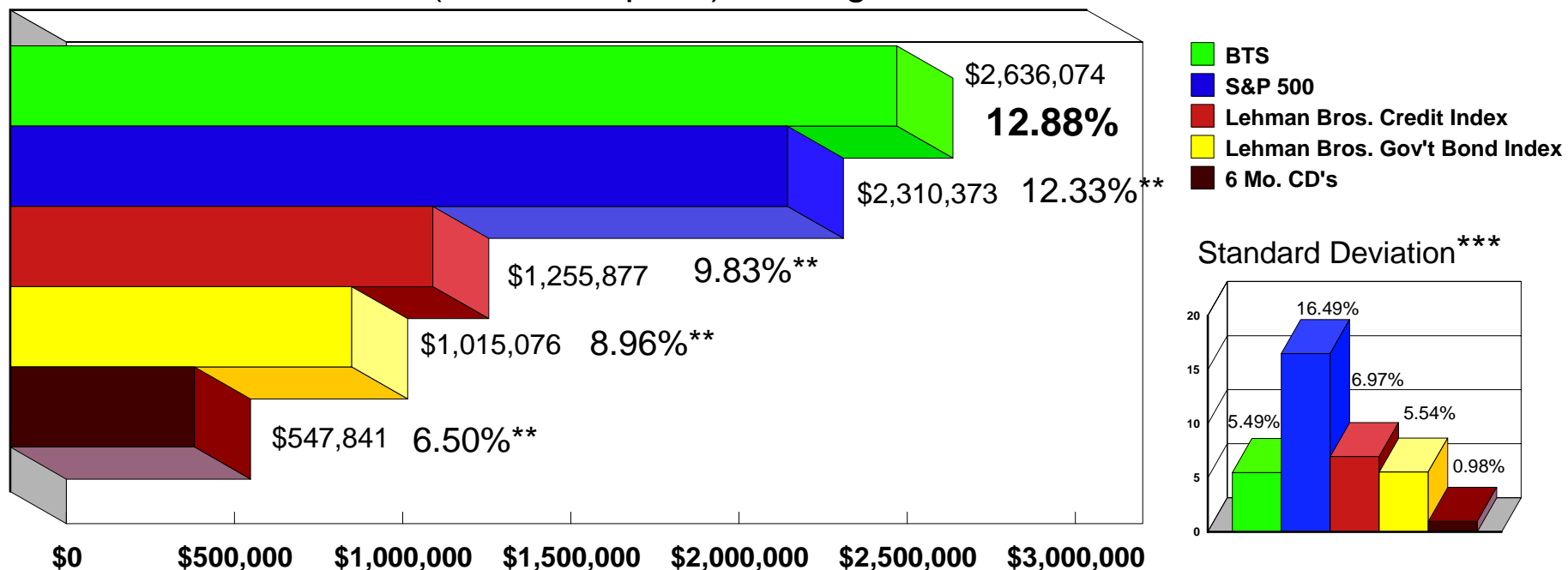




BTS High Yield Bond Program versus Investment Benchmarks

\$100,000 INITIAL INVESTMENT

27 Years (Since Inception)* ending December 31, 2007



PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS

BTS=total dollar and annual compound return of a composite of five high yield bond funds using BTS buy/sell signals. The composite is a BTS derived composite of high yield bond funds that have existed since at least the inception of the BTS High Yield Program and have a history of working well with the High Yield Program. The composite consists of high yield funds that clients may or may not be able to invest in directly while employing the BTS High Yield Program. Name of funds furnished upon request. Performance includes reinvestment of dividends and capital gains. Advisory fees and sales charges have been deducted. This illustration uses the maximum fee based on the size of the investment as noted at the top of this sheet. BTS fees vary depending on investment amount and program. Results will vary with fund used. Delays of 2-3 days may occur in implementing an exchange signal and may affect performance. Any exchange missed or not made within this 2-3 day time period is likely to affect the results of the above illustration. All recommendations for the past year furnished upon request. Results reflect generally rising securities markets and will fluctuate with market and other economic conditions.

*Inception=beginning of BTS High Yield Program: January 2nd, 1981

**Source; Morningstar December 2007

***Standard deviation is applied to the annual rate of return of an investment, to measure the investment's volatility, or "risk".

BTS High Yield Bond Program Vs. Investment Benchmarks

\$100,000 INITIAL INVESTMENT
27 Years (since inception)* ending December 31, 2007

	<u>Number of negative Quarters</u>		<u>Worst Quarter</u>
BTS High Yield Bond Program	8	-2.06%	3rd '03
S&P 500	30**	-22.63%	4th '87
Lehman Credit Bond Index	24**	-6.50%	3rd '81
Lehman Gov't Bond Index	25**	-3.01%	1st '94

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BTS High Yield Bond Program Vs. Investment Benchmarks

\$100,000 INITIAL INVESTMENT
27 Years (since inception)* ending December 31, 2007

	<u>Number of negative Years</u>	<u>Worst Year</u>	
BTS High Yield Bond Program	0	3.28%	2004
S&P 500	5**	-22.10%	2002
Lehman Credit Bond Index	2**	-3.92%	1994
Lehman Gov't Bond Index	2**	-3.37%	1994

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS

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*Inception=beginning of BTS High Yield Program: January 2nd, 1981

**Source; Morningstar December 2007