BTS Strategic Asset Allocation Program

Alpha Aggressive Growth at Trust Company of America

Analysis Period: **Start:** October 1, 2001 **End:** December 31, 2007

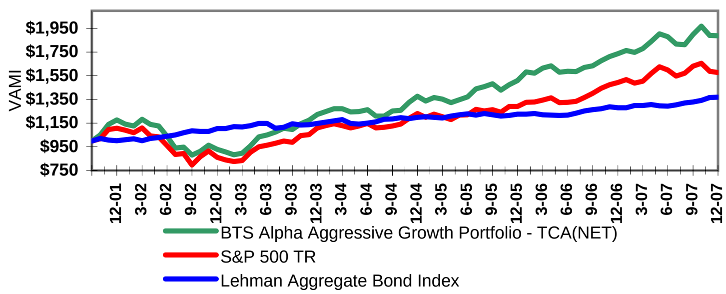
Benchmark 1: S&P 500 TR **Benchmark 2:** Lehman Aggregate Bond Index

Portfolio Weighted Avg Internal Expense: 1.11

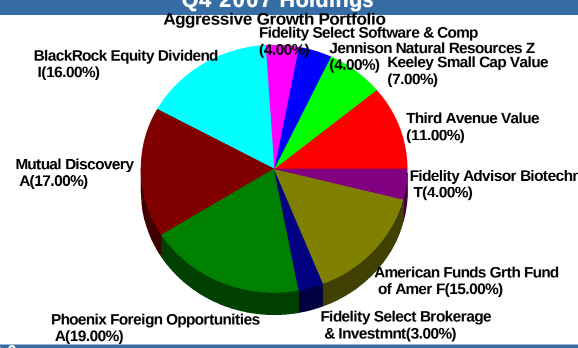
Portfolio Description*

The Alpha Aggressive Growth Portfolio is for the aggressive investor concerned with maximizing long-term returns rather than minimizing possible short-term losses. BTS will select funds we believe meet this criteria. The appropriate time horizon for this investment is ten years or more. The Aggressive Growth benchmark is the S&P 500. You should consider carefully the Alpha Aggressive Growth Portfolio's investment goals and horizons, risks, charges and expenses before investing. Carefully review the mutual fund prospectuses where you will find this and other important information. Please call your financial representative to obtain fund prospectuses. Returns are shown net of a 2% maximum annual fee charged quarterly, in advance.

Value Added Monthly Index (Growth of $1,000)*



Q4 2007 Holdings



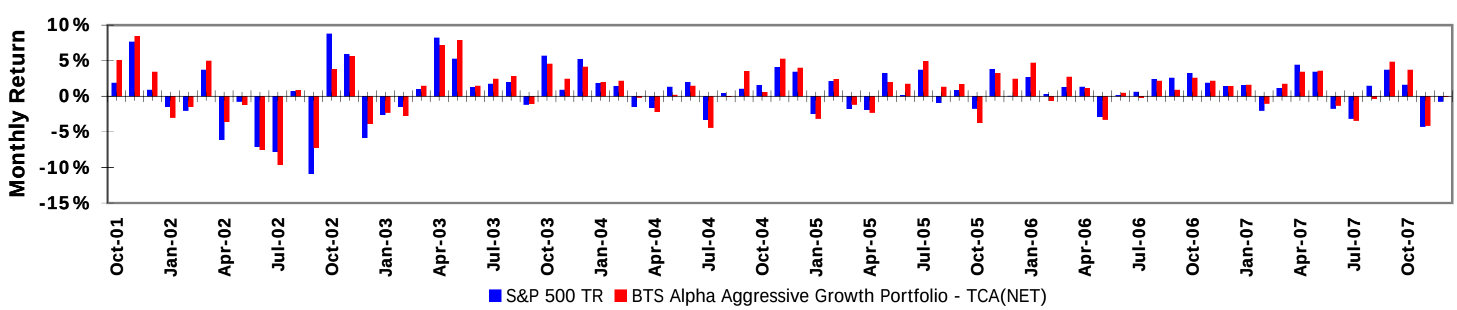
Performance Analysis*

see notes on page 2

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year	Compound ROR
BTS Alpha Aggressive Growth Portfolio - TCA	(0.08)%	(0.54)%	0.43%	8.75%	8.75%	11.09%	15.30%	10.72%
S&P 500 TR	(0.69)%	(3.33)%	(1.37)%	5.49%	5.49%	8.62%	12.83%	7.56%
Lehman Aggregate Bond Index	0.28%	3.00%	5.94%	6.96%	6.96%	4.56%	4.42%	5.16%
+/- Benchmark 1	0.62%	2.79%	1.80%	3.25%	3.25%	2.47%	2.47%	3.16%
+/- Benchmark 2	(0.36)%	(3.54)%	(5.51)%	1.79%	1.79%	6.53%	10.87%	5.56%

	2007	2006	2005	2004	2003	2002	2001*
BTS Alpha Aggressive Growth Portfolio - TCA	8.75%	15.01%	9.61%	12.74%	31.82%	(21.25)%	17.77%
S&P 500 TR	5.49%	15.79%	4.91%	10.88%	28.68%	(22.10)%	10.69%
Lehman Aggregate Bond Index	6.96%	4.33%	2.43%	4.34%	4.11%	10.27%	0.04%
+/- Benchmark 1	3.25%	(0.79)%	4.70%	1.86%	3.14%	0.85%	7.08%
+/- Benchmark 2	1.79%	10.68%	7.18%	8.40%	27.72%	(31.52)%	17.73%
Year End VAMI (from $1,000)	$1,889.60	$1,737.62	$1,510.89	$1,378.38	$1,222.62	$927.47	$1,177.72

Monthly Return*



PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS

Historical Data*

	BTS Alpha Aggressive Growth Portfolio - TCA	S&P 500 TR	Lehman Aggregate Bond Index
Cumulative Return	88.96%	57.68%	36.97%
Cumulative VAMI	$1,889.60	$1,576.76	$1,369.65
Largest Month Gain	8.41%	8.80%	2.65%
Largest Month Loss	(9.66)%	(10.87)%	(3.36)%
% Positive Months	62.67%	66.67%	68.00%

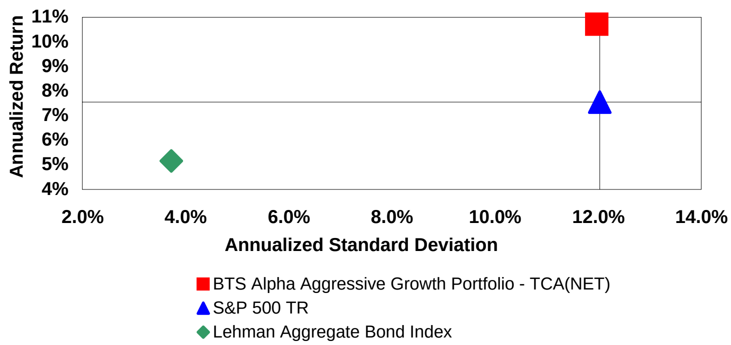
Risk*

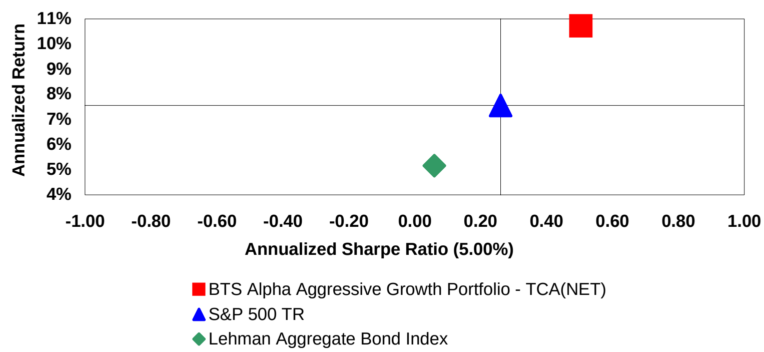
	BTS Alpha Aggressive Growth Portfolio - TCA	S&P 500 TR	Lehman Aggregate Bond Index
Standard Deviation	11.98%	12.03%	3.72%
3 Year Standard Deviation	8.60%	7.79%	2.80%
5 Year Standard Deviation	9.41%	8.61%	3.59%
Sharpe Ratio (5%)	0.50	0.26	0.06
Sortino Ratio (5%)	0.66	0.28	0.05
Downside Deviation (below 10%)	8.81%	9.23%	3.57%
Maximum Drawdown	(25.57%)	(28.36%)	(3.55%)
Months In Maximum Drawdown	6	6	2
Months To Recover	15	16	6

Portfolio Statistics Compared To Benchmarks*

	BTS Alpha Aggressive Growth Portfolio - TCA	S&P 500 TR	Lehman Aggregate Bond Index
Alpha (Monthly)		0.30%	1.30%
Annualized Alpha		3.66%	16.75%
Beta		0.91	(0.91)
Correlation		0.92	(0.28)
R-Squared		0.84	0.08

Risk vs. Return*





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THIS MATERIAL IS NOT AN OFFER OF FUND SHARES

The BTS Strategic Portfolios show quarterly rebalancing to previously determined allocation percentages. Asset allocation recommendations are likely to change. It should not be assumed that investment decisions made in the future will be profitable or will equal the performance shown above. The above illustration reflects a generally rising securities market. Performance does not reflect the possible effects of custodial and transaction fees. Results are based on the reinvestment of dividends and capital gains. 2001 returns are for partial year only, beginning October 1, 2001 and ending December 31, 2001.
The S&P 500 includes 500 leading companies in leading industries of the U.S. economy and is a proxy for the total stock market.
The Lehman Aggregate Bond Index is comprised of government securities, mortgage-backed securities, asset-backed securities and corporate securities with maturities of one year or more to simulate the universe of bonds in the market.
VAMI reflects the growth of a hypothetical $1,000 in a given investment over time. The value is equal to $1,000 at inception. Subsequent month-end values are calculated by multiplying the previous month's VAMI index by 1 plus the current month rate of return.
Standard Deviation measures the degree of variation of returns around the average return; the higher the volatitlity, the higher the standard deviation.
Sharpe Ratio is a risk-adjusted performance measure (the incremental average return over the risk-free rate - represented as 5% - divided by risk), where risk is defined by standard deviation.
Sortino Ratio is a risk-adjusted performance measure (the incremental average return over the minimum acceptable return - represented as 5% - divided by risk), where risk is defined by downside deviation.
Downside Deviation considers returns that fall below the minimum acceptable return.
Maximum Drawdown is the largest percentage drawdown that the investment has experienced.
Alpha measures a manager's value-added return over a benchmark index by comparing its actual return to the return expected based on the risk level.
Beta measures sensitivity to market movements relative to a benchmark index.
Correlation and *R-Squared* (Correlation Coefficient) measure how two securities move in relation to one another.

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