

**Robert W. Colby Asset Management, Inc. Portfolio Performance  
2011**

<b>Core</b>	<b>1Q2011</b>	<b>2Q2011</b>	<b>3Q2011</b>	<b>4Q2011</b>	<b>2011</b>
Colby 100 Portfolio	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby 80 Portfolio	-0.91%	4.22%	4.50%	0.30%	8.2%
Colby 60 Portfolio	-0.81%	4.22%	4.50%	0.30%	8.4%
Colby Fixed-Income	-0.41%	4.22%	4.50%	0.30%	8.8%

<b>Target Date</b>	<b>1Q2011</b>	<b>2Q2011</b>	<b>3Q2011</b>	<b>4Q2011</b>	<b>2011</b>
Colby Target Date 2050	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2045	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2040	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2035	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2030	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2025	-1.43%	4.22%	4.50%	0.30%	7.7%
Colby Target Date 2020	-0.91%	4.22%	4.50%	0.30%	8.2%
Colby Target Date 2015	-0.81%	4.22%	4.50%	0.30%	8.4%

All statements herein are intended to be accurate and complete and to disclose all material facts necessary to avoid any unwarranted inference. Any and all investment performance data shown reflect all accounts in our recommended investment program. (Some clients, at their own choosing, may hold securities that are not included in our recommended investment program, or they may choose to deviate from our program in some other way; therefore, their performance results may deviate from our recommended investment program, for better or worse, and are not included in our performance data.) Our performance data reflects the deduction of advisory fees, brokerage or other commissions and fees, and any other expenses that accounts have actually paid. Our performance data reflects the reinvestment of dividends, interest, and other earnings. Our investment strategies and all fees are explained on our website and in our disclosure documents and also are available on request. The industry standard benchmark for performance comparison is generally the S&P 500 Index, although that and all other price indexes have certain limitations in that they differ from our recommended investment program in volatility, asset mix, diversification/concentration, dividends, interest, trading costs, fees, and other factors. Unlike the S&P 500 Index, which passively reflects the price performance of 500 large-capitalization stocks, our recommended investment program is concentrated in relatively few securities and actively aims first for capital preservation and second for capital appreciation. We work continuously to achieve these goals. We try to anticipate and adapt to change. Regulators point out that there can never be any guarantees in investing; there is always risk and the possibility of loss; changing market conditions are beyond anyone's control; and past performance is not a guide to future performance.