

**Investment Returns - CWCF Fees**

**Notes**

Investment amounts have been chosen for demonstration only. Your situation and returns will vary according to investment level.  
 The L1-4 calculations include the \$75 account closure fee, which is not shown in the 5-year bonds.

<b>Bonds L1-4 - Investment level comparison, including fees</b>													
Year	Account Fees	Trans. Fees	Total Fees	\$5,000.00 Investment		\$10,000.00 Investment		\$25,000.00 Investment		\$50,000.00 Investment		\$100,000.00 Investment	
				Return	After Fees	Return	After Fees	Return	After Fees	Return	After Fees	Return	After Fees
1	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
2	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
3	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
4	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
5	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
6	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
7	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
8	\$ 50	\$ 50	\$ 100	\$ 1,375	\$ 1,275	\$ 2,749	\$ 2,649	\$ 6,873	\$ 6,773	\$ 13,745	\$ 13,645	\$ 27,491	\$ 27,391
9	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
10	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
11	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
12	\$ 50	\$ 50	\$ 100	\$ 1,905	\$ 1,805	\$ 3,811	\$ 3,711	\$ 9,527	\$ 9,427	\$ 19,054	\$ 18,954	\$ 38,108	\$ 38,008
13	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
14	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
15	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
16	\$ 50	\$ 50	\$ 100	\$ 5,482	\$ 5,382	\$ 10,963	\$ 10,863	\$ 27,408	\$ 27,308	\$ 54,815	\$ 54,715	\$ 109,630	\$ 109,530
17	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
18	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
19	\$ 50		\$ 50	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)	\$ -	\$ (50)
20	\$ 50	\$ 125	\$ 175	\$ 9,202	\$ 9,027	\$ 18,403	\$ 18,228	\$ 46,008	\$ 45,833	\$ 92,017	\$ 91,842	\$ 184,034	\$ 183,859
<b>Totals</b>	<b>\$ 1,000</b>	<b>\$ 275</b>	<b>\$ 1,275</b>	<b>\$ 17,963</b>	<b>\$ 16,688</b>	<b>\$ 35,926</b>	<b>\$ 34,651</b>	<b>\$ 89,816</b>	<b>\$ 88,541</b>	<b>\$ 179,632</b>	<b>\$ 178,357</b>	<b>\$ 359,263</b>	<b>\$ 357,988</b>
<b>Return</b>				<b>8.10%</b>	<b>7.31%</b>	<b>8.10%</b>	<b>7.71%</b>	<b>8.10%</b>	<b>7.94%</b>	<b>8.10%</b>	<b>8.02%</b>	<b>8.10%</b>	<b>8.06%</b>

Bond	Allocation	Yield	Maturity
	0%	6.50%	4 years
L1	16%	7.00%	8 years
L2	16%	7.50%	12 years
L3	32%	8.00%	16 years
L4	36%	8.50%	20 years
<b>Totals</b>	<b>100%</b>	<b>8.10%</b>	

<b>Bonds M1-5 - Investment level comparison, including fees</b>													
Year	Account Fees	Trans. Fees	Total Fees	\$5,000.00 Investment		\$10,000.00 Investment		\$25,000.00 Investment		\$50,000.00 Investment		\$100,000.00 Investment	
				Return	After Fees	Return	After Fees	Return	After Fees	Return	After Fees	Return	After Fees
1	\$ 50	\$ 50	\$ 100	\$ 1,266	\$ 1,166	\$ 2,532	\$ 2,432	\$ 6,330	\$ 6,230	\$ 12,660	\$ 12,560	\$ 25,320	\$ 25,220
2	\$ 50	\$ 50	\$ 100	\$ 1,230	\$ 1,130	\$ 2,460	\$ 2,360	\$ 6,151	\$ 6,051	\$ 12,301	\$ 12,201	\$ 24,603	\$ 24,503
3	\$ 50	\$ 50	\$ 100	\$ 1,191	\$ 1,091	\$ 2,382	\$ 2,282	\$ 5,955	\$ 5,855	\$ 11,910	\$ 11,810	\$ 23,820	\$ 23,720
4	\$ 50	\$ 50	\$ 100	\$ 1,147	\$ 1,047	\$ 2,294	\$ 2,194	\$ 5,735	\$ 5,635	\$ 11,470	\$ 11,370	\$ 22,940	\$ 22,840
5	\$ 50	\$ 50	\$ 100	\$ 1,096	\$ 996	\$ 2,192	\$ 2,092	\$ 5,480	\$ 5,380	\$ 10,961	\$ 10,861	\$ 21,921	\$ 21,821
<b>Totals</b>	<b>\$ 250</b>	<b>\$ 250</b>	<b>\$ 500</b>	<b>\$ 5,930</b>	<b>\$ 5,430</b>	<b>\$ 11,860</b>	<b>\$ 11,360</b>	<b>\$ 29,651</b>	<b>\$ 29,151</b>	<b>\$ 59,302</b>	<b>\$ 58,802</b>	<b>\$ 118,604</b>	<b>\$ 118,104</b>
<b>Return</b>				<b>6.13%</b>	<b>2.89%</b>	<b>6.13%</b>	<b>4.53%</b>	<b>6.13%</b>	<b>5.49%</b>	<b>6.13%</b>	<b>5.81%</b>	<b>6.13%</b>	<b>5.97%</b>

Bond	Allocation	Yield	Maturity
M1	24%	5.50%	1 year
M2	22%	5.75%	2 years
M3	20%	6.00%	3 years
M4	18%	6.25%	4 years
M5	16%	6.50%	5 years
<b>Totals</b>	<b>100%</b>	<b>6.13%</b>	

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