

Lifestyle switching matrices

8 year switching



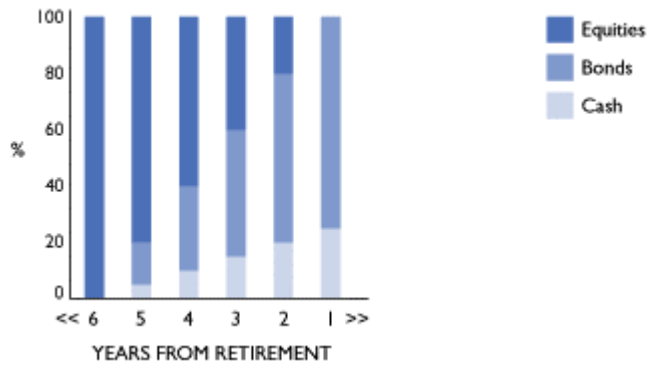
Allocation of new contributions (annually)

Years to retirement	Equities %	Bonds %	Cash %
> 8	100.0	0.0	0.0
8	87.5	9.4	3.1
7	75.0	18.8	6.2
6	62.5	28.2	9.3
5	50.0	37.6	12.4
4	37.5	47.0	15.5
3	25.0	56.4	18.6
2	12.5	65.8	21.7
1	0.0	75.0	25.0

Rebalancing of fund (6 monthly)

Years to retirement	Equities %	Bonds %	Cash %
> 8	100.0	0.0	0.0
8	87.5	9.4	3.1
7.5	81.2	14.1	4.7
7	75.0	18.8	6.2
6.5	68.7	23.5	7.8
6	62.5	28.2	9.3
5.5	56.2	32.9	10.9
5	50.0	37.6	12.4
4.5	43.7	42.3	14.0
4	37.5	47.0	15.5
3.5	31.2	51.7	17.1
3	25.0	56.4	18.6
2.5	18.7	61.1	20.2
2	12.5	65.8	21.7
1.5	6.2	70.5	23.3
1	0.0	75.0	25.0

5 year switching



Allocation of new contributions (annually)

Years to retirement	Equities %	Bonds %	Cash %
> 5	100.0	0.0	0.0
5	80.0	15.0	5.0
4	60.0	30.0	10.0
3	40.0	45.0	15.0
2	20.0	60.0	20.0
1	0.0	75.0	25.0

Rebalancing of fund (6 monthly)

Years to retirement	Equities %	Bonds %	Cash %
> 5	100.0	0.0	0.0
5	80.0	15.0	5.0
4.5	70.0	22.5	7.5
4	60.0	30.0	10.0
3.5	50.0	37.5	12.5
3	40.0	45.0	15.0
2.5	30.0	52.5	17.5
2	20.0	60.0	20.0
1.5	10.0	67.5	22.5
1	0.0	75.0	25.0