

FPL Capital Management
PERFORMANCE HISTORY
NET OF FEES

John Smith

Individual Account

From 12-31-05 to 12-31-06

| Time Period | Percent Return Per Period | | | | Cumulative TWR Basis = 100 | | | |
|----------------------|------------------------------|------------------------|------------------------------|--------------------------------------|-------------------------------|------------------------|------------------------------|--------------------------------------|
| | Portfolio | Portfolio Benchmark | S&P 500 with Dividends | Lehman Bond Composite Index | Portfolio | Portfolio Benchmark | S&P 500 with Dividends | Lehman Bond Composite Index |
| 12-31-05 | | | | | 100.00 | 100.00 | 100.00 | 100.00 |
| 12-31-05 to 01-31-06 | 13.56 | 6.79 | 2.77 | 0.01 | 113.56 | 106.79 | 102.77 | 100.01 |
| 01-31-06 to 02-28-06 | 0.16 | 0.26 | 0.19 | 0.33 | 113.75 | 107.06 | 102.97 | 100.34 |
| 02-28-06 to 03-31-06 | 3.82 | 2.76 | 1.28 | -0.98 | 118.09 | 110.02 | 104.28 | 99.35 |
| 03-31-06 to 04-30-06 | 2.31 | 2.04 | 1.34 | -8.31 | 120.82 | 112.26 | 105.68 | 91.10 |
| 04-30-06 to 05-31-06 | -4.83 | -4.70 | -2.94 | -0.12 | 114.98 | 106.99 | 102.58 | 90.99 |
| 05-31-06 to 06-30-06 | -0.25 | 0.40 | 0.17 | 0.23 | 114.69 | 107.41 | 102.76 | 91.20 |
| 06-30-06 to 07-31-06 | -0.95 | 0.17 | 0.66 | 1.47 | 113.59 | 107.60 | 103.43 | 92.54 |
| 07-31-06 to 08-31-06 | 2.44 | 2.52 | 2.30 | 1.66 | 116.37 | 110.31 | 105.81 | 94.08 |
| 08-31-06 to 09-30-06 | 2.05 | 1.22 | 2.60 | 0.95 | 118.76 | 111.65 | 108.56 | 94.98 |
| 09-30-06 to 10-31-06 | 4.86 | 4.55 | 3.34 | 0.72 | 124.53 | 116.73 | 112.19 | 95.66 |
| 10-31-06 to 11-30-06 | 3.28 | 3.14 | 1.79 | 1.26 | 128.61 | 120.40 | 114.20 | 96.87 |
| 11-30-06 to 12-31-06 | -2.56 | 2.03 | 1.40 | -0.63 | 125.32 | 122.84 | 115.80 | 96.26 |
| Date to Date | | | | | | | | |
| 12-31-05 to 12-31-06 | 25.32 | 22.84 | 15.80 | -3.74 | | | | |
| Annualized | 25.32 | 22.84 | 15.80 | -3.74 | | | | |