

TAKING INCOME PORTFOLIO

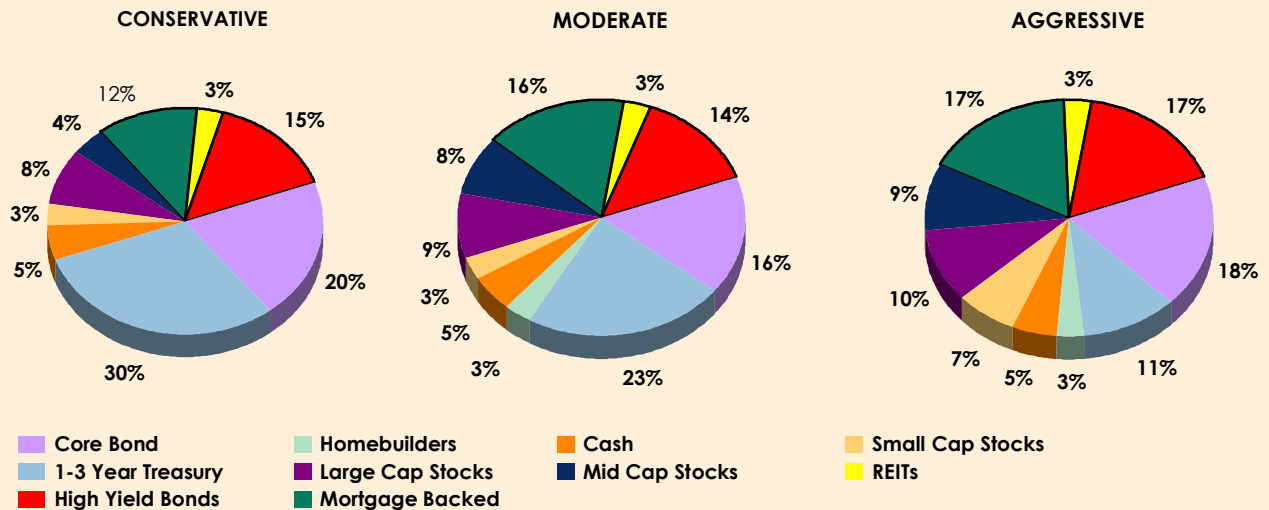


efficient
MARKET PORTFOLIOS™

ALLOCATE, INVEST, REBALANCE

888.327.4600

The Efficient Market Portfolios™ - Taking Income Portfolio seeks to provide a solution for investors who are in retirement or are living off of their investments. The portfolio has as its main objective, the generation of current income. The portfolio consists of seven low cost Exchange Traded Funds (ETF's) and a money market account. This income is derived primarily from investments in Fixed Income ETF's and Real Estate Investment Trust ETF's. The Taking Income Portfolio comes in three different variations or tilts. The aggressive tilt is suitable for investors who are willing to sacrifice some current income in order to grow their portfolio value over time. The moderate tilt portfolio is suitable for investors willing to accept a moderate level of equity exposure. The conservative tilt portfolio has the smallest exposure to stocks.



Historical Performance (As of month ending September 2008)

| | 2005 | 2006 | 2007 | 2008 | Cumulative | Beta | Std Dev | Max Drawdown | Mo. To Recover |
|---------------------|------|------|------|-------|------------|------|---------|--------------|----------------|
| CONSERVATIVE | 6.4% | 7.9% | 7.5% | -2.8% | 19.9% | 0.27 | 3.9% | -5.3% | - |
| MODERATE | 6.4% | 6.5% | 4.1% | -3.6% | 13.7% | 0.35 | 4.7% | -5.2% | - |
| AGGRESSIVE | 6.7% | 9.9% | 3.4% | -5.5% | 14.5% | 0.43 | 5.4% | -7.8% | - |
| BENCHMARK | | | | | | | | | |
| Cumulative | 2.2% | 3.9% | 5.2% | -2.5% | 8.9% | 0.09 | 2.8% | -3.1% | - |

Efficient Market Portfolios were created in 2004, this model launched 4/1/05. The returns shown on this document represent actual investments in managed portfolios of Exchange Traded Index Funds.(ETFs) These results are net of all fees and expenses. The Benchmark shown is comprised of 10% S&P500 and 87% Lehman Aggregate Bond, 3% Tbills and is adjusted for a hypothetical 1.5% annual management fee. Minimum initial investment in a portfolio is \$100,000. You cannot invest in a bench mark.

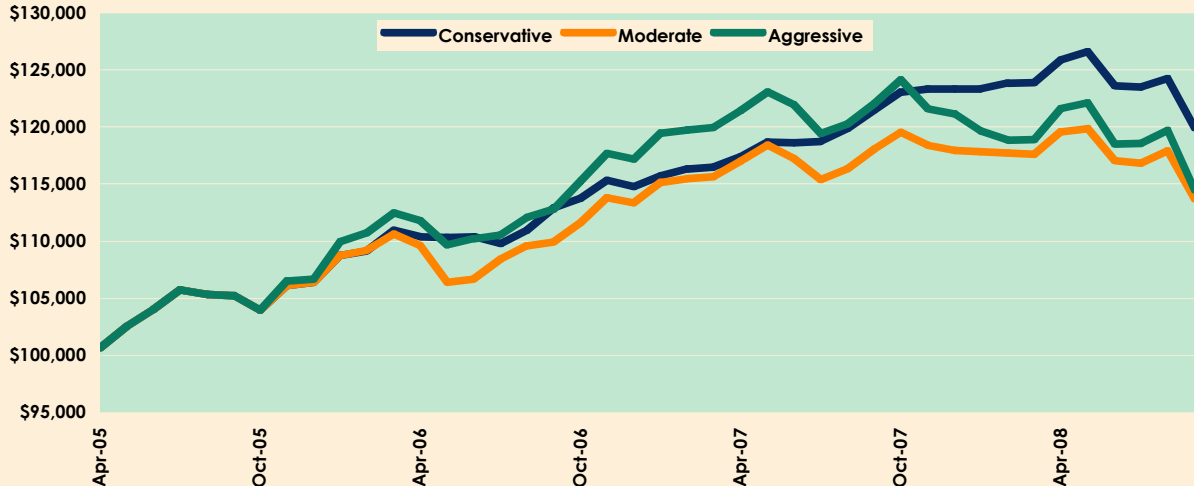
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NO BANK GUARANTEE – NOT FDIC INSURED – MAY LOSE VALUE

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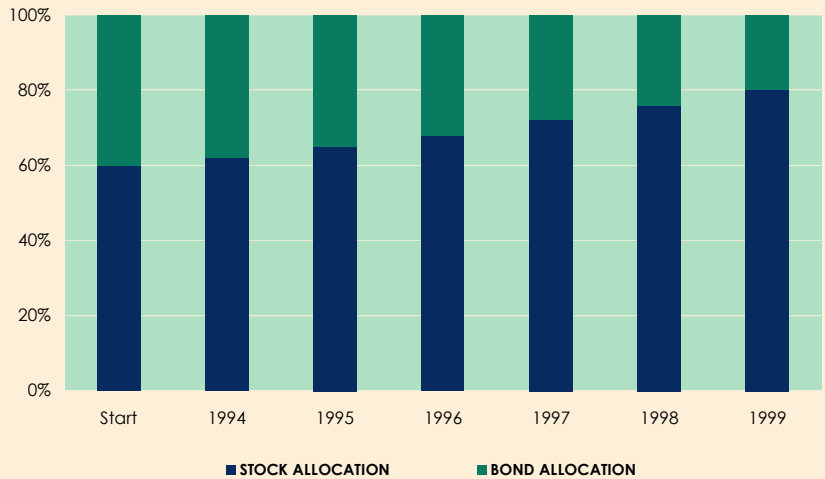
Cumulative Performance Graph of all Three Tilts of Mode



Efficient Market Portfolios were created in 2004. The returns shown on this graph represent actual investments in managed accounts after all expenses associated with ETF's, portfolio management, custody, trading or rebalancing. Minimum initial investment in a portfolio is \$100,000. The account is not insured and investors may lose value.

Rebalancing your Portfolio.

Looking at a hypothetical portfolio of 60% stocks (S&P500) and 40% bonds (Lehman Aggregate) starting January 1994 your portfolio would have grown to nearly 80% stocks by the end of 1999. In the subsequent three years the stock portion of the portfolio would have declined by 33.93%. Rebalancing a portfolio regularly can substantially reduce the portfolio's risk (volatility) and increase its return.



Efficient Market Advisors, LLC

Efficient Market Advisors, LLC is the Investment Advisor to the Efficient Market Portfolios™ account. Efficient Market Portfolios are designed to provide investors with an account that seeks to maximize investment performance given the investor's time horizon and willingness to accept risk.

Which Portfolio is right for you?

Visit us online to take our interactive risk profile and time horizon questionnaire to determine which of our fifteen unique low cost portfolios is right for you.

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