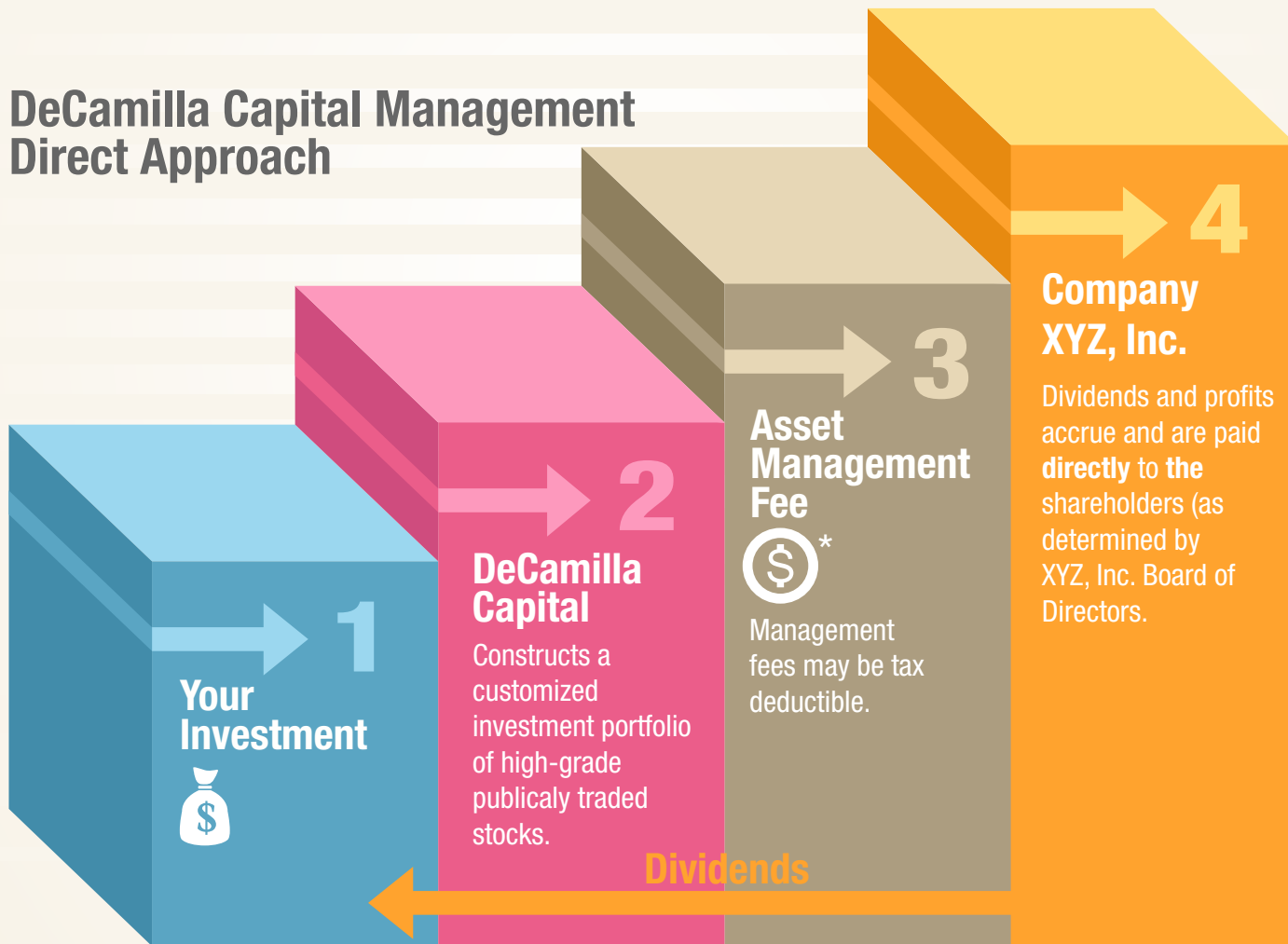


# Surviving the Financial Food Chain

## Direct vs. Indirect Approach

Productive Use of an Investor's Money

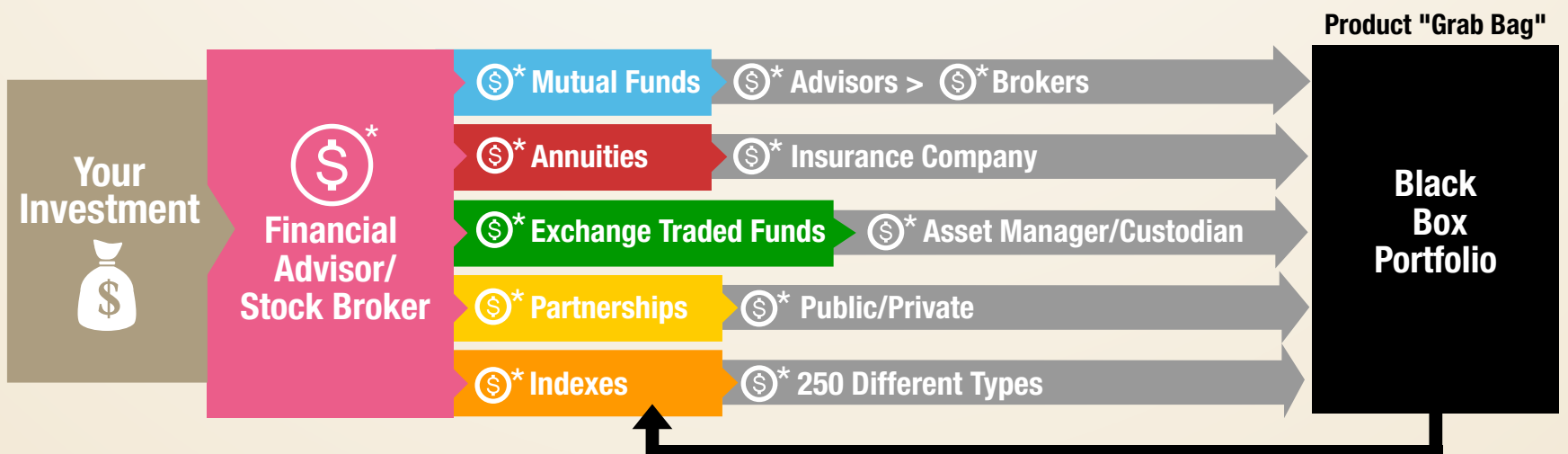
### DeCamilla Capital Management Direct Approach



Ⓢ\* = Expense

Dividends go directly to investor. Portfolio capital gains booked on tax-sensitive basis.

### Typical Asset Allocation Model Indirect Approach



Ⓢ\* = Expense

Dividends and cash go to investment funds and are later distributed to investor (as determined by the relevant fund. Gains booked ad hoc and not tax sensitive).