Balanced Managed Fund Portfolio

PHILOSOPHY

The Managed Funds portfolio's investment philosophy is committed to managing assets in a prudent manner to achieve your investment goal without incurring undue volatility.

INVESTMENT PROCESS

Our investment process can be defined as a "top-down" approach in that we look at the overall economy to develop a good understanding of where we are in the economic cycle. Our "investment tactics" utilize a "bottom-up" approach for security selection.

TOP TEN HOLDING

CME	CME Group, Inc.
FII	Federated Investors Inc
VEA	Vanguard FTSE Developed Markets ETF
TGT	Target Corp
INTC	Intel Corporation
CSCO	Cisco Systems Inc
VNQ	Vanguard REIT ETF
VZ	Verizon Communications
WMT	Wal-Mart Stores Inc.
LLY	Eli Lilly & Company

PORTFOLIO MANAGERS

Charles A. Tlapek, SVP & Chief Investment Officer
Over 25 Years Investment Experience

Diane Wilson, SVP & Trust Investment Officer
Over 19 Years Investment Experience

George B. Talbot, Jr., CFA, SVP & Senior Portfolio Manager
Over 49 Years Investment Experience

Kelton B. Harrison, VP & Chief Portfolio Strategist
Over 17 Years Investment Experience

Sean Barron, CFA, CFP, VP & Senior Portfolio Manager
Over 14 Years Investment Experience

Kevin Richardson, Investment Officer
Over 14 Years Investment Experience

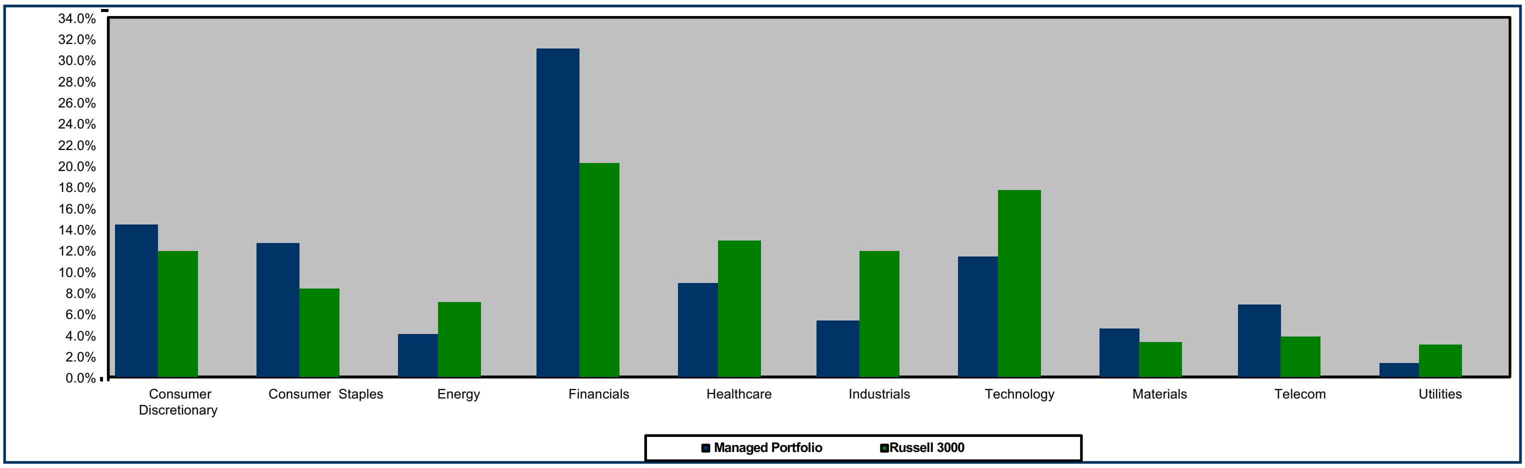
	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Balanced Managed Fund	8.2%	6.9%	5.0%	7.2%	4.7%
Blended Balanced Benchmark**	4.9%	3.7%	3.5%	6.6%	4.4%
Russell 3000	10.6%	8.3%	8.7%	14.4%	7.0%
MSCI ACWI xUS Net	1.9%	0.0%	-2.3%	4.2%	1.0%
Bloomberg Barclays US Inter Gov/Credit	2.0%	1.7%	1.9%	2.0%	3.8%
91 Day T Bill	0.3%	0.3%	0.1%	0.1%	0.8%

DIVIDEND YIELD	P/E	PRICE/BK	BETA
3.20%	17.91	2.32	0.96

Investment Performance is derived from sources believed to be reliable, although their accuracy can not be guaranteed. Past Performance is not necessarily a guide to future results. Assets are not FDIC insured.

***35% Russell 3000, 15% MSCI ACWI xUS Net, 45% Bloomberg Barclays US Intermediate Government/Credit, 5% 91 Day T Bill*

SECTOR WEIGHTINGS



Simmons WEALTH MANAGEMENT

Balanced Target Fund Portfolio

CALENDAR YEAR ANNUALIZED RETURNS

	Target	Benchmark
1996	7.4%	13.6%
1997	14.5%	20.5%
1998	15.8%	18.3%
1999	16.5%	10.9%
2000	3.7%	0.3%
2001	-2.9%	-1.7%
2002	-8.6%	-6.5%
2003	19.3%	16.3%
2004	7.4%	6.9%
2005	5.6%	3.2%
2006	8.2%	9.9%
2007	6.9%	6.3%
2008	-22.7%	-16.10%
2009	17.8%	15.6%
2010	10.7%	10.2%
2011	0.1%	3.7%
2012	8.5%	9.8%
2013	11.5%	15.8%
2014	4.4%	6.4%
2015	-1.4%	-0.1%

TOP TEN HOLDING

VV	Vanguard Large-Cap ETF
VTMNX	Vanguard Developed Markets Index Is Fd
PTSHX	PIMCO Short Term Institutional
XRT	SPDR S&P Retail
FTRBX	Federated Total Return Bond Is #328
GIBIX	Guggenheim Total Return Bond Fund Inst
SDY	SPDR S&P Dividend ETF
FIHBX	Federated Inst High Yield Bond Fund Inst
VO	Vanguard Mid-Cap ETF
TGBAX	Templeton Global Bond Fund

PORTFOLIO MANAGERS

Charles A. Tlapek, SVP & Chief Investment Officer #
Over 25 Years Investment Experience #

Diane Wilson, SVP & Trust Investment Officer #
Over 19 Years Investment Experience

George B. Talbot, Jr., CFA, SVP & Senior Portfolio Manager
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Kelton B. Harrison, VP & Chief Portfolio Strategist
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Sean Barron, CFA, CFP, VP & Senior Portfolio Manager #
Over 14 Years Investment Experience #

Kevin Richardson, Investment Officer
Over 14 Years Investment Experience

DOMESTIC STOCKS

	Value	Core	Growth	Percent
Large Cap	5.6%	13.1%	0.9%	19.6%
Mid Cap	0.0%	10.7%	2.0%	12.7%
Small Cap	2.5%	2.1%	0.0%	4.6%
Subtotal	8.1%	25.9%	2.9%	36.9%

INTERNATIONAL STOCKS

	Percent	Percent
Developed Large	10.2%	10.2%
Developed Mid/Small	1.2%	1.2%
Emerging Markets	4.1%	4.1%
Subtotal		15.5%
Total for Stocks		**52.4%**

FIXED INCOME/MONEY MARKET

	Percent	Percent
Short - Intermediate Bonds	26.7%	26.7%
Long Duration Bonds	2.8%	2.8%
International Bonds	9.6%	9.6%
Money Market	8.5%	8.5%
Total For Fixed Income/Money Market		**47.6%**
Grand Total for Portfolio		**100.0%**

ANNUALIZED RETURNS

ANNUALIZED RETURNS	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Balanced Target Fund	5.70%	4.10%	3.20%	5.80%	3.60%
Blended Balanced Benchmark**	4.90%	3.70%	3.50%	6.60%	4.40%
Russell 3000	10.60%	8.30%	8.70%	14.40%	7.00%
MSCI ACWI xUS Net	1.90%	0.00%	-2.30%	4.20%	1.00%
Bloomberg Barclays US Inter Gov/Credit	2.00%	1.70%	1.90%	2.00%	3.80%
91 Day T Bill	30.00%	30.00%	0.10%	10.00%	0.80%

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***35% Russell 3000, 15% MSCI ACWI xUS Net, 45% Bloomberg Barclays US Intermediate Government/Credit, 5% 91 Day T Bill*

Balanced Focus Fund Portfolio

PORTFOLIO MANAGERS

Charles A. Tlapek, SVP & Chief Investment Officer
Over 25 Years Investment Experience

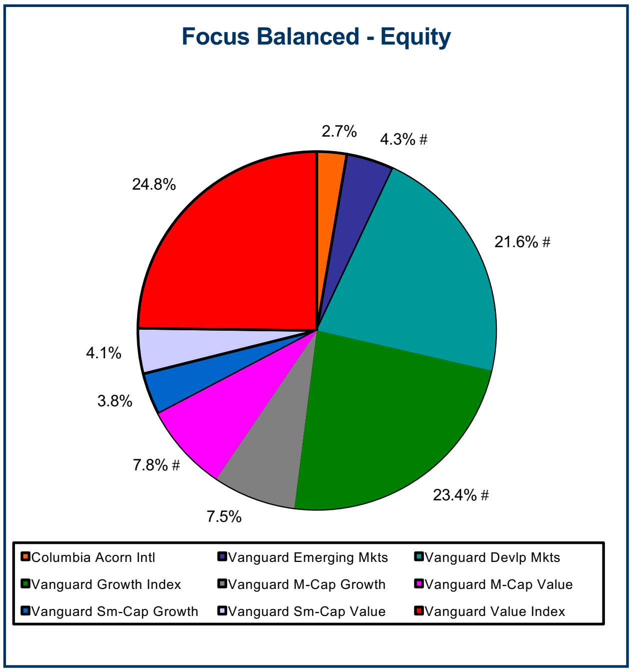
Diane Wilson, SVP & Trust Investment Officer
Over 19 Years Investment Experience

George B. Talbot, Jr., CFA
SVP & Senior Portfolio Manager
Over 49 Years Investment Experience

Kelton B. Harrison, VP & Chief Portfolio Strategist
Over 17 Years Investment Experience

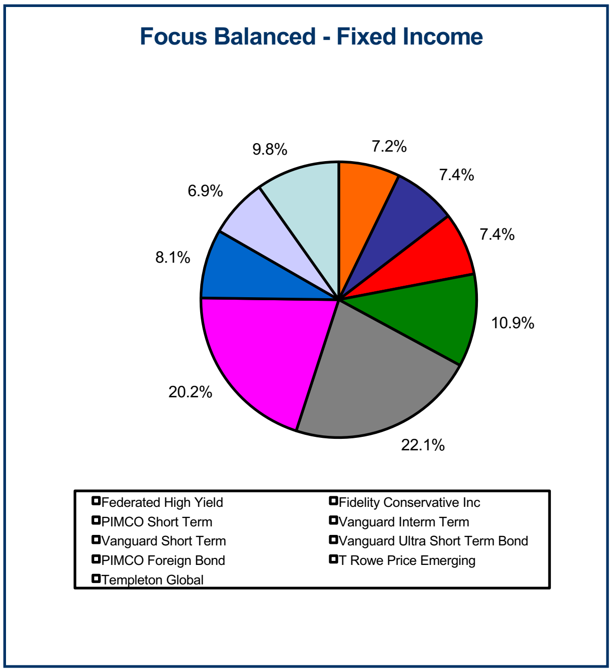
Sean Barron, CFA, CFP, VP & Senior Portfolio Manager
Over 14 Years Investment Experience

Kevin Richardson, Investment Officer
Over 14 Years Investment Experience



CALENDAR YEAR ANNUALIZED RETURNS

	Focus***	Benchmark
2008	-20.4%	-16.1%
2009	21.2%	15.6%
2010	13.1%	10.2%
2011	1.2%	3.7%
2012	12.0%	9.8%
2013	14.3%	15.8%
2014	5.2%	6.4%
2015	-0.4%	0.7%



ANNUALIZED RETURNS	YTD (	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Balanced Focus Fund***	5.4%	3.9%	3.8%	7.2%	N/A #
Blended Balanced Benchmark**	4.9%	3.7%	3.5%	6.6%4.4% #	
Russell 3000	10.6%	8.3%	8.7%	14.4%	7.0% #
MSCI ACWI xUS Net	1.9%	0.0%	-2.3%	4.2%	1.0% #
Bloomberg Barclays US Inter Gov/Credit	2.0%	1.7%	1.9%	2.0%3.8% #	
91 Day T Bill	0.3%	0.3%	0.1%	0.1%	0.8% #

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Dividend Income Stock Portfolio

PHILOSOPHY

The Dividend Income Stock Portfolio's investment philosophy is committed to managing assets in a prudent manner to achieve your investment goal without incurring undue volatility.

INVESTMENT PROCESS

Our investment process can be defined as a "top-down" approach in that we look at the overall economy to develop a good understanding of where we are in the economic cycle. Our "investment tactics" utilize a "bottom-up" approach for security selection.

TOP TEN HOLDING

FII	Federated Investors Inc #
CME	CME Group #
WFC	Wells Fargo & Company #
VZ	Verizon Communications #
PFE	Pfizer Inc #
VNQ	Vanguard REIT ETF #
XOM	Exxon Mobil #
INTC	Intel Corporation #
KO	Coca-Cola Co #
F	Ford Motor Company #

PORTFOLIO MANAGERS

Charles A. Tlapek, SVP & Chief Investment Officer #
Over 25 Years Investment Experience #

Diane Wilson, SVP & Trust Investment Officer #
Over 19 Years Investment Experience #

George B. Talbot, Jr., CFA #
Senior VP & Senior Portfolio Manager #
Over 49 Years Investment Experience #

Kelton B. Harrison, VP & Chief Portfolio Strategist #
Over 17 Years Investment Experience #

Sean Barron, CFA, CFP, VP & Senior Portfolio Manager #
Over 14 Years Investment Experience #

Kevin Richardson, Investment Officer #
Over 14 Years Investment Experience #

ANNUALIZED RETURNS	YTD	1 YEAR	3 YEAR	5 YEAR	Since Inception*
Dividend Income Stock Portfolio	15.0%	14.6%	9.8%	13.0%	14.6%
iShares Select Dividend	18.9%	17.2%	11.1%	14.3%	N/A
Bloomberg Barclays US Inter Gov/Credit	3.8%	3.2%	2.4%	2.3%	3.4%
91 Day T Bill	0.3%	0.3%	0.1%	0.1%	0.1%

DIVIDEND YIELD	P/E	PRICE/BK	BETA
4.01%	17.22	2.61	0.9

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** Inception Date Dividend Income Stock Portfolio 2/1/09*

SECTOR WEIGHTINGS