

INVESTMENT OBJECTIVES CONFIRMATION

Foster Group continues to manage your investment assets on a discretionary basis in accordance with your most current designated investment objective*, defined as follows:

Client Names: Petroleum Marketers Association of America

Investment Objective: **Moderate***

Accounts Included: All Assets Under Management

Moderate (M60)

Investment portfolios characterized by above-average risk. This objective is for an investor looking to exceed long-term inflation by a significant margin and who can accept a moderate to high degree of short-term volatility. It is for an investor who seeks above-average growth with a long-term (10 years or more) time horizon.

MA60 has a preservation asset target of 40% and growth asset target of 60%, with a range of plus or minus 10% for each category.



