

**Wealth Management Consultants, Inc.**  
**475 17<sup>th</sup> Street, Suite 570**  
**Denver, Colorado 80202**  
**303-292-9224; (fax) 303-292-9226**

April 14, 2000

Mr. John Sample  
Chief Operating Officer  
Clientco Corporation  
1040 West Addison Street  
Chicago, IL 60614

Dear John:

Enclosed is a copy of your Charles Schwab account statement as of March 31, 2000. The current allocation of your portfolio consists of 4% cash, 55% large company funds, and 41% foreign funds.

Overall, your portfolio returned 1.0% during the first quarter of 2000 versus 0.9% for the blended index.<sup>1</sup> Since inception (March 1999), your portfolio returned 7.9% versus 7.4% for the blended index.

	First Quarter	Since Inception
Large Company Funds:		
Your Portfolio	1.5%	14.8%
Corresponding Index	2.3%	17.9%
Foreign Funds:		
Your Portfolio	0.5%	36.9%
Corresponding Index	-0.2%	27.0%

Your large cap funds include the Vanguard Index Value fund, which has under-performed the Index 500 fund. With market valuations at current levels, this fund remains relatively attractive even if it underperforms the market for a while—chasing the returns of market leaders now carries with it a great deal of risk. We continue to recommend averaging into the portfolio as planned. Please do not hesitate to call me if you have any questions or would like any additional information.

Very truly yours,

Thomas E. Zanicchia

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<sup>1</sup> The blended index is computed using your portfolio allocations and returns from Vanguard Index 500, Vanguard Small Cap Stock, Vanguard Total International, Vanguard Intermediate Muni, and Schwab T/E Money Market.

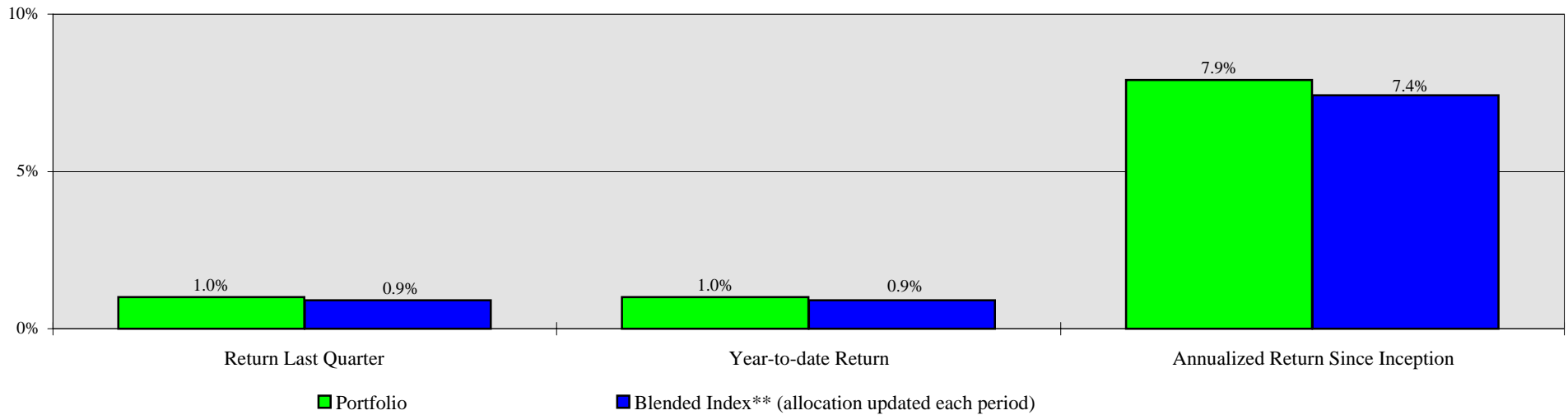
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**TIME-WEIGHTED RETURNS**

**John Sample**

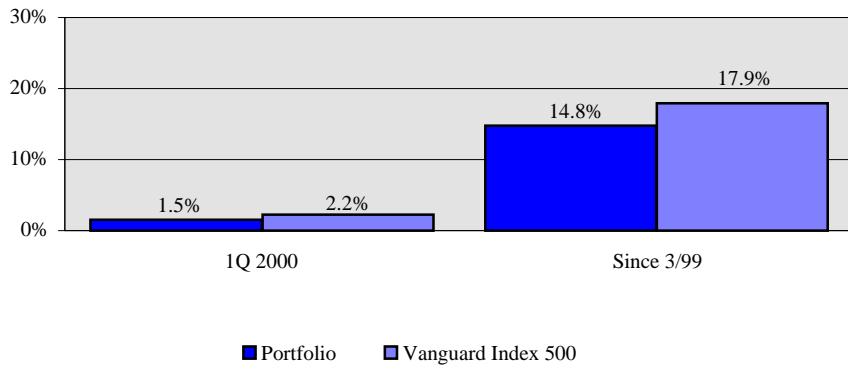
**March 31, 2000**

***TOTAL PORTFOLIO RETURNS***

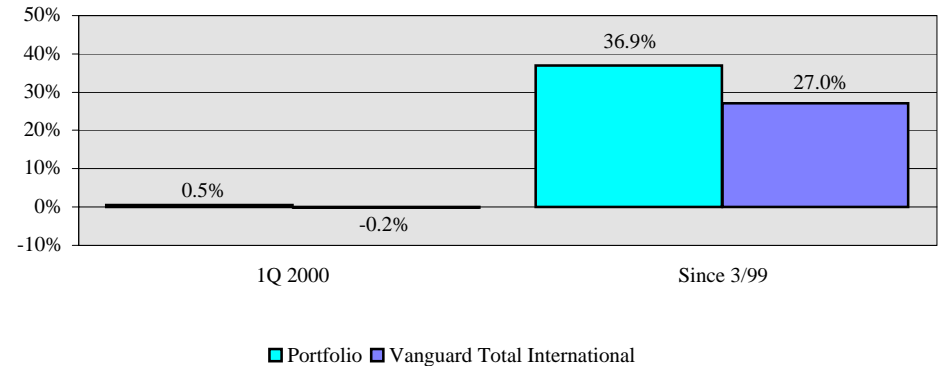


***ANNUAL ASSET CLASS RETURNS***

**Large Cap ( 53% of Portfolio)**



**Foreign ( 43% of Portfolio)**



\*\* The blended index includes Vanguard Index 500, Vanguard Total International, and Schwab Money Market.

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**PORTFOLIO APPRAISAL**

**John Sample**

**March 31, 2000**

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>
<b>Cash &amp; Equivalents</b>							
	Cash Balance		1,970		1,970	0.0	0.0
	Schwab Value Advantage		<u>236,632</u>		<u>236,632</u>	<u>4.2</u>	<u>0.0</u>
			238,602		238,602	4.2	0.0
<b>Large Cap Funds</b>							
11,392.923	Vanguard Index 500	121.11	1,379,797	138.08	1,573,135	28.0	0.9
61,640.823	Vanguard Value Index	22.63	<u>1,395,181</u>	22.44	<u>1,383,220</u>	<u>24.6</u>	<u>1.7</u>
			2,774,978		2,956,355	52.6	1.3
<b>Foreign Equity Funds</b>							
39,455.068	Deutsche/BT Intl	23.37	922,000	32.08	1,265,719	22.5	0.2
60,782.128	TR Price Intl Stock	15.31	<u>930,799</u>	19.12	<u>1,162,154</u>	<u>20.7</u>	<u>0.9</u>
			1,852,799		2,427,873	43.2	0.5
<b>TOTAL PORTFOLIO</b>			<b>4,866,379</b>		<b>5,622,830</b>	<b>100.0</b>	<b>0.9</b>