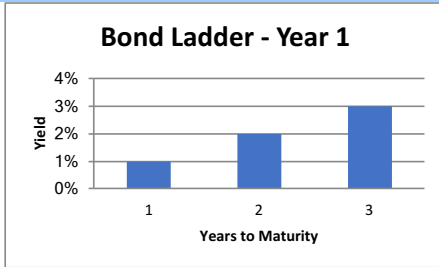
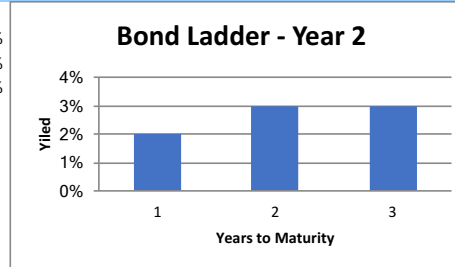


## Bond Laddering Example

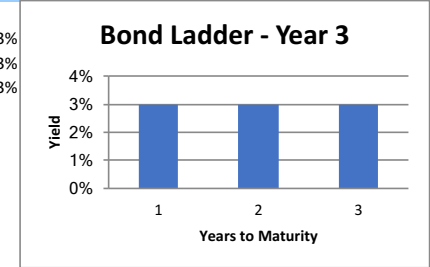
Maturity	Yield
1 year	1%
2 years	2%
3 years	3%



Maturity	Yield
1 year	2%
2 years	3%
3 years	3%



Maturity	Yield
1 year	3%
2 years	3%
3 years	3%



Example shows reinvesting bonds each year they mature in a static interest rate environment. Interest rates may rise or fall and principal amounts may fluctuate. Please consult with Pawleys to see if these ideas fit within your portfolio.



[www.PawleysAdvisors.com](http://www.PawleysAdvisors.com)  
[info@PawleysAdvisors.com](mailto:info@PawleysAdvisors.com)