


KASPICK & COMPANY
 COMPARATIVE STATISTICS REPORT

SUMMARY DATA

Exhibit	Hamilton College	Median	Range of Values	
			High	Low
1 Total Program Value Changes				
Gifts & Additions	4.8%	5.9%	47.5%	0.0%
Income and Appreciation	-4.4%	-1.7%	2.0%	-14.4%
Beneficiary Payments	-4.9%	-6.1%	-10.1%	-3.6%
Fees & Expenses	-0.7%	-0.6%	-1.3%	0.0%
Maturities & Terminations	-3.2%	-2.0%	-15.6%	0.0%
Total Program % Change	-8.4%	-5.2%	32.9%	-21.5%
4 Distribution of Program Assets by Trust Type				
Standard	45.1%	43.0%	100.0%	2.4%
Annuity	27.9%	5.9%	54.7%	0.0%
Net Income	5.7%	5.1%	38.0%	0.0%
Pre-69	0.0%	0.0%	58.6%	0.0%
Lead	0.0%	0.0%	10.3%	0.0%
Taxable/Other	1.8%	0.0%	24.9%	0.0%
Pooled Income Funds	9.5%	3.3%	67.3%	0.0%
Gift Annuity Pools	9.9%	23.1%	73.8%	0.0%
6 Median Trust Market Values				
Standard	\$300,042	\$172,119	\$590,564	\$71,870
Annuity	\$516,697	\$144,697	\$1,073,650	\$30,506
Net Income	\$589,166	\$195,667	\$3,373,814	\$54,322
Pre-69	n/a	\$161,822	\$34,002,643	\$4,757
Lead	n/a	\$570,848	\$2,590,414	\$92,214
7 Average Payout Rates				
Standard	6.5%	6.5%	8.2%	5.0%
Annuity - Effective Payout	6.2%	7.1%	14.5%	3.7%
Net Income	6.7%	7.0%	10.1%	5.0%
9 Average Trust Horizon (years)				
Standard	14	17	26	5
Annuity	13	11	24	5
Net Income	15	15	34	3
Pre-69	n/a	10	41	4
10 Total Program Present Value Ratio				
Including GAPs and PIFs	89%	65%	89%	27%
Excluding GAPs and PIFs	95%	69%	102%	53%
13 Expected Timing of Present Value of Receipts				
In 0-10 Years	11%	40%	73%	0%

Summary Comments

Except for selected assets included in Exhibit 4, the statistics include only those assets or trusts that are managed or administered by Kaspick & Company. The Fees and Expenses line includes only fees and expenses charged directly to the portfolios.