H.D. Vest Advisory Services℠

VestAdvisor®

John Q. Sample, SEP IRA

Account #: dsample

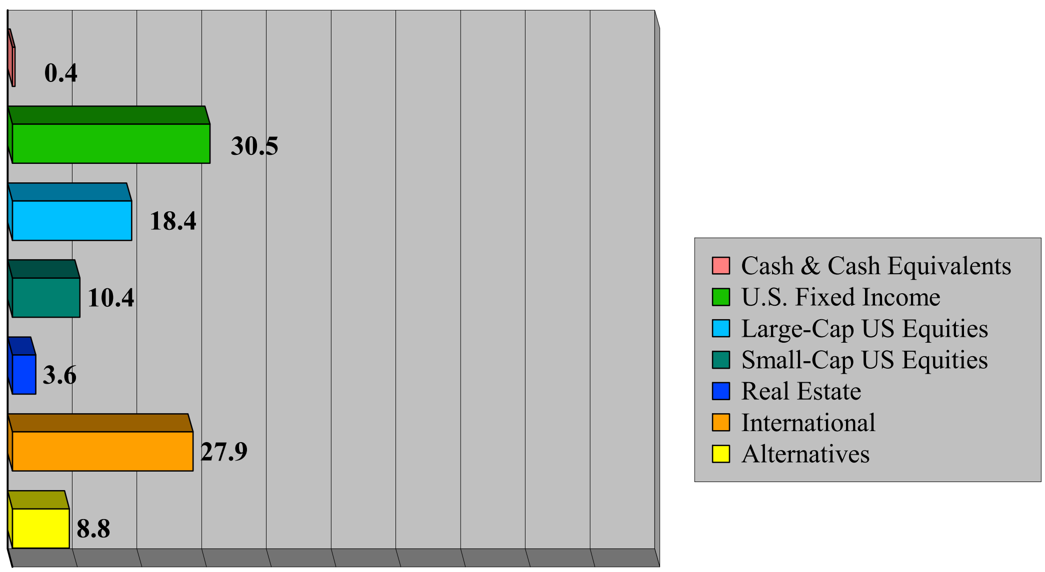
For the Period
04-01-08 to 06-30-08

Joe Smith - #04055

H.D. Vest Advisory Consultant

H.D. Vest Advisory Services
Statement of Investment Objectives and Strategic Asset Allocation
John Q. Sample, SEP IRA
As of 06-30-08

Allocation by Asset Class (as a percent of Total Market Value)



Asset Class	Market Value
Cash & Cash Equivalents	$2,275.05
U.S. Fixed Income	162,346.36
Large-Cap US Equities	97,767.20
Small-Cap US Equities	55,610.10
Real Estate	19,156.48
International	148,696.42
Alternatives	46,764.61
Total Market Value	**$532,616.22**

Please contact your Advisory consultant if your financial situation has materially changed. Asset allocation does not ensure a profit, nor does it protect against losses in a declining market.

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Portfolio Performance Summary

John Q. Sample, SEP IRA

Portfolio Value On	**03-31-08**	**$534,127.99**

Contributions	0.00
Withdrawals	0.00
Investment Gains/Losses	(2,051.06)
Interest	18.93
Dividends	2,832.85
Management Fees	(2,312.50)

Portfolio Value On	**06-30-08**	**$532,616.22**

Time Weighted Return *

03-31-08 to 06-30-08 (Quarterly)	**-0.28%**
06-30-07 to 06-30-08 (Annually)	**-9.88%**
Inception (07-12-95) to Date	**117.92%**
Annualized	**6.19%**

This report summarizes the components of the performance for the portfolio between two dates and shows the time weighted rate of return for the period specified. Returns shown are after fees are deducted, and include dividend and income reinvestments. Past performance is no guarantee of future results.

* Please see time-weighted return definition on disclosure page.

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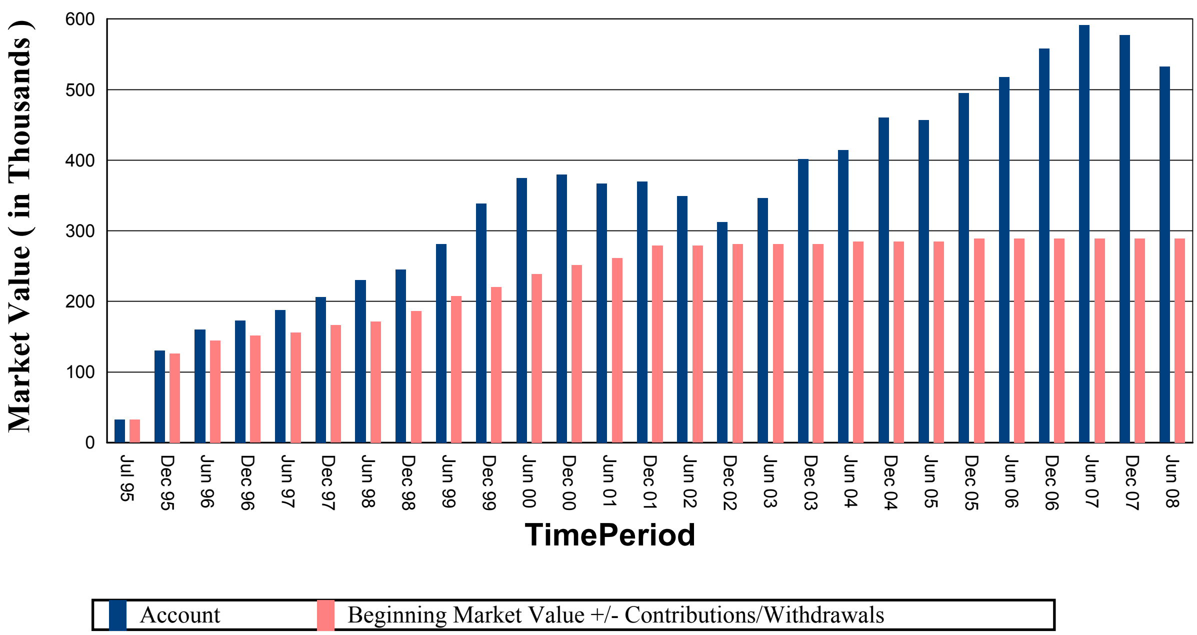
Portfolio Review
John Q. Sample, SEP IRA

Inception to Date

From 07-13-95 to 06-30-08

Portfolio Value on 07-13-95	$13,402.92
Additional Contributions	$275,954.83
Withdrawals	($150.02)
Net Investment	$289,207.73
Portfolio Value on 06-30-08	$532,616.22
Net Gain/(Loss) after fees	$243,408.49

Growth of Dollar - Month End Inception to Date



This report summarizes components of the performance for the portfolio since inception. Account values shown are after fees are deducted and include dividend and income reinvestments as of month end for each period. First period reflected on the graph for Account and Beginning Market Values are both based on account value as of month end. Past Performance is no guarantee of future results.

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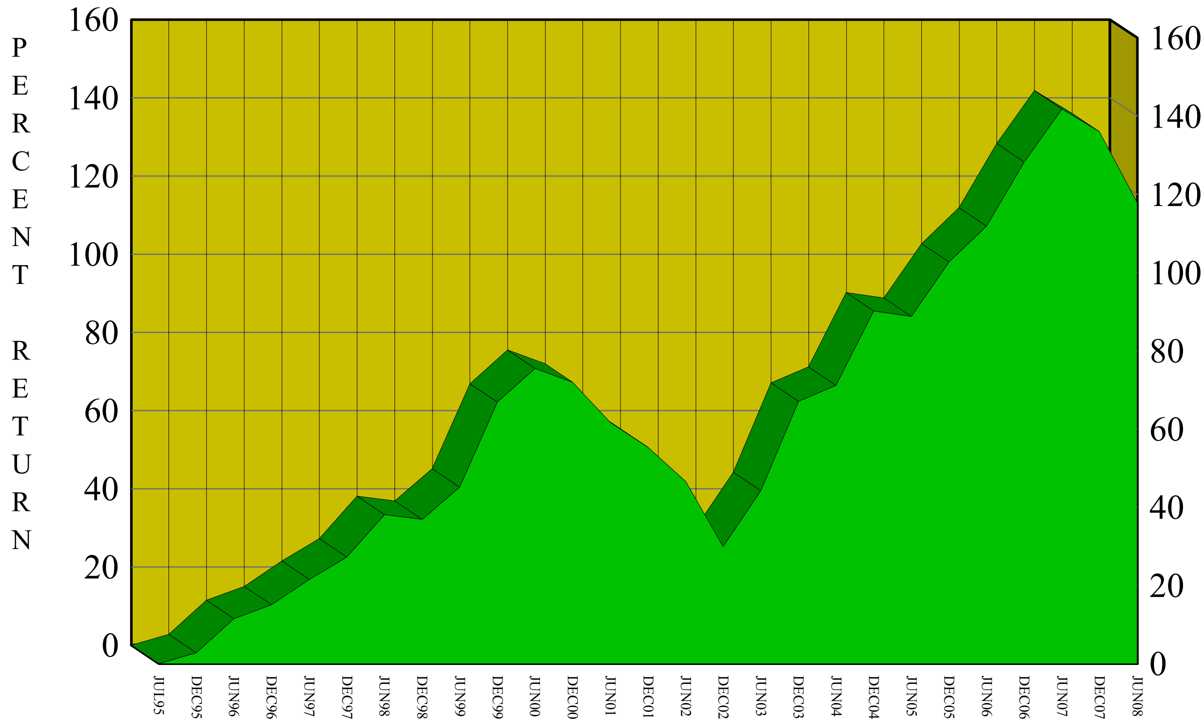
John Q. Sample, SEP IRA

Cumulative Time Weighted Return
Inception through 06-30-08



Annualized Time Weighted Return						
	Year-to-Date Through 06-30-08*	1 Year Ending 06-30-08	3 Years Ending 06-30-08	5 Years Ending 06-30-08	10 Years Ending 06-30-08	Inception to 06-30-08
Portfolio	-7.69%	-9.88%	4.90%	8.60%	4.66%	6.19%
Inflation	3.49%	4.33%	3.78%	3.42%	2.91%	2.77%

* Year-to-date is not an annualized calculation

The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted and include dividend and income reinvestments. The rate of inflation is provided by the Consumer Price Index, a measure of the average change in consumer prices over time in a fixed market basket of goods and services.

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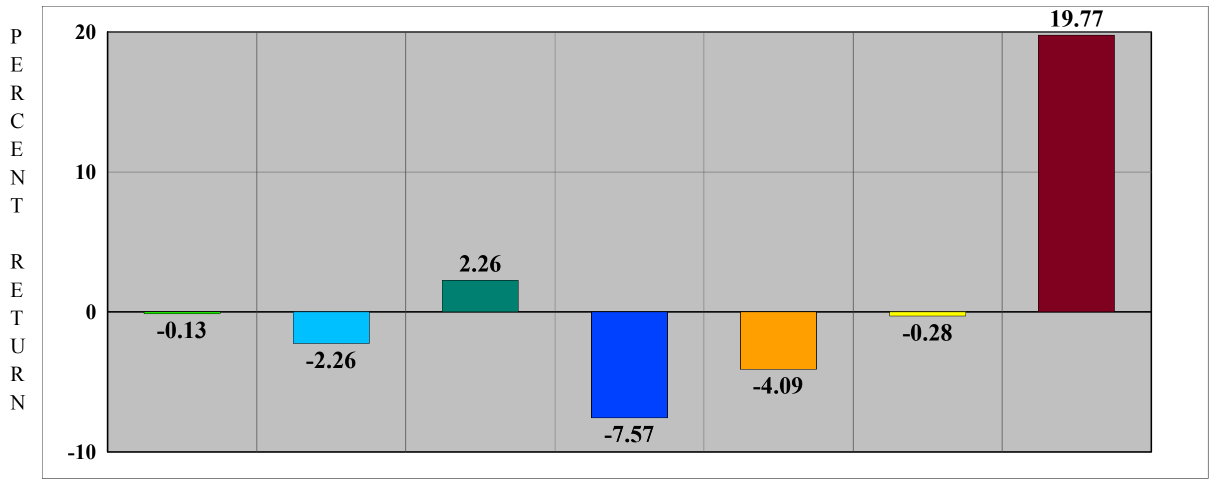
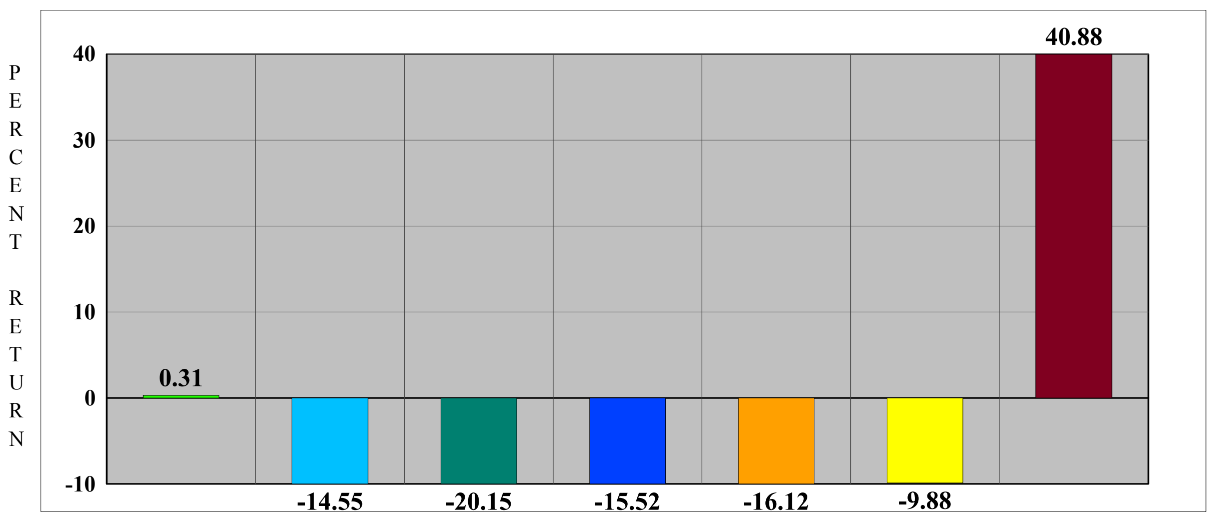
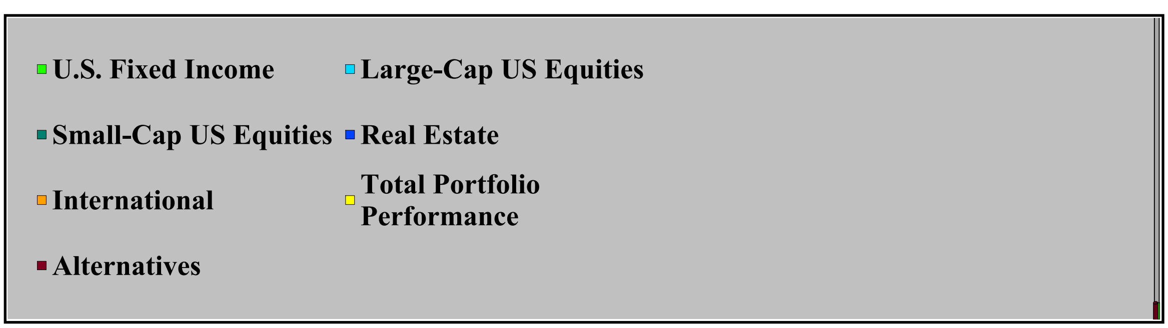
Time Weighted Return by Asset Class
John Q. Sample, SEP IRA

03-31-08 to 06-30-08 (Quarterly)



06-30-07 to 06-30-08 (Annually)





Returns shown are after fees are deducted and include dividend and income reinvestments.

H.D. Vest Advisory Services
Portfolio Performance History
John Q. Sample, SEP IRA

Time Period	Percent Return Per Period		Cumulative Time Weighted Return	
	Account	**Inflation**	**Account**	**Inflation**
07-12-95				
07-12-95 to 09-30-95	0.66	0.46	0.66	0.46
09-30-95 to 12-31-95	2.10	0.20	2.78	0.66
12-31-95 to 03-31-96	5.24	1.43	8.17	2.10
03-31-96 to 06-30-96	3.08	0.64	11.50	2.75
06-30-96 to 09-30-96	1.22	0.57	12.86	3.34
09-30-96 to 12-31-96	1.94	0.89	15.05	4.26
12-31-96 to 03-31-97	-3.30	0.69	11.25	4.99
03-31-97 to 06-30-97	9.28	0.03	21.58	5.02
06-30-97 to 09-30-97	6.36	0.56	29.31	5.61
09-30-97 to 12-31-97	-1.60	0.37	27.24	6.00
12-31-97 to 03-31-98	9.07	0.34	38.78	6.36
03-31-98 to 06-30-98	-0.46	0.55	38.14	6.95
06-30-98 to 09-30-98	-13.81	0.31	19.06	7.28
09-30-98 to 12-31-98	14.96	0.37	36.88	7.67
12-31-98 to 03-31-99	-0.36	0.49	36.39	8.20
03-31-99 to 06-30-99	6.42	0.73	45.15	8.98
06-30-99 to 09-30-99	-2.46	1.02	41.58	10.10
09-30-99 to 12-31-99	17.88	0.36	66.90	10.49
12-31-99 to 03-31-00	7.28	1.54	79.05	12.20
03-31-00 to 06-30-00	-1.99	0.70	75.50	12.98
06-30-00 to 09-30-00	0.78	0.81	76.86	13.90
09-30-00 to 12-31-00	-2.76	0.17	71.98	14.10
12-31-00 to 03-31-01	-9.14	1.26	56.25	15.54
03-31-01 to 06-30-01	3.47	1.02	61.68	16.72
06-30-01 to 09-30-01	-12.54	0.17	41.41	16.92
09-30-01 to 12-31-01	9.85	-0.90	55.34	15.87

The account and inflation are reflected cumulatively for the time period. The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted and include dividend and income reinvestments.

Time Period	Percent Return Per Period		Cumulative Time Weighted Return	
	Account	**Inflation**	**Account**	**Inflation**
12-31-01 to 03-31-02	1.35	1.19	57.44	17.25
03-31-02 to 06-30-02	-6.92	0.62	46.55	17.97
06-30-02 to 09-30-02	-13.96	0.61	26.10	18.69
09-30-02 to 12-31-02	3.07	-0.06	29.97	18.62
12-31-02 to 03-31-03	-3.96	1.82	24.82	20.78
03-31-03 to 06-30-03	15.57	-0.27	44.25	20.46
06-30-03 to 09-30-03	4.51	0.82	50.76	21.45
09-30-03 to 12-31-03	10.82	-0.49	67.07	20.85
12-31-03 to 03-31-04	3.32	1.68	72.62	22.88
03-31-04 to 06-30-04	-0.85	1.23	71.16	24.40
06-30-04 to 09-30-04	0.05	0.10	71.25	24.52
09-30-04 to 12-31-04	11.05	0.21	90.17	24.78
12-31-04 to 03-31-05	-2.87	1.58	84.71	26.75
03-31-05 to 06-30-05	2.21	0.62	88.79	27.54
06-30-05 to 09-30-05	4.91	2.20	98.06	30.35
09-30-05 to 12-31-05	2.34	-1.00	102.70	29.04
12-31-05 to 03-31-06	7.49	1.52	117.88	31.00
03-31-06 to 06-30-06	-2.74	1.56	111.92	33.04
06-30-06 to 09-30-06	1.73	0.01	115.60	33.05
09-30-06 to 12-31-06	5.89	-0.54	128.29	32.33
12-31-06 to 03-31-07	1.42	1.75	131.53	34.65
03-31-07 to 06-30-07	4.44	1.46	141.82	36.62
06-30-07 to 09-30-07	0.89	0.07	143.98	36.71
09-30-07 to 12-31-07	-3.24	0.74	136.07	37.72
12-31-07 to 03-31-08	-7.43	1.66	118.54	40.01
03-31-08 to 06-30-08	-0.28	1.80	117.92	42.53

Time Weighted Return	**Account**	**Inflation**
07-12-95 to 06-30-08 (cumulative)	**117.92%**	**42.53%**
Annualized	**6.19%**	**2.77%**

The account and inflation are reflected cumulatively for the time period. The size and timing of contributions and withdrawals have been weighted into the above calculations as required by the Association of Investment Management and Research performance reporting standards. Returns shown are after fees are deducted and include dividend and income reinvestments.

H.D. Vest Advisory Services
Portfolio Appraisal
John Q. Sample, SEP IRA
dsample
As of 06-30-08

Units	Security	Price	Market Value	Pct. Assets
Interest Money Market Accounts				
	Cash		2,275.05	0.4
Subtotal			**2,275.05**	**0.4**
Taxable Fixed Income Funds				
2,862.994	Oppenheimer Bond Fund A	9.77	27,971.45	5.3
8,281.593	Oppenheimer Strategic Income Fund A	4.33	35,859.30	6.7
14,870.302	Phoenix Opps Multi Sec Short Term Bond A	4.47	66,470.25	12.5
1,655.290	Putnam Floating Rate Income Fund	9.20	15,228.67	2.9
Subtotal			**145,529.67**	**27.3**
Large Cap Equities-Funds				
374.336	DWS Dreman High Return Equity Cl A	37.19	13,921.56	2.6
801.385	Massachusetts Investors Trust	19.06	15,274.40	2.9
525.388	Oppenheimer Capital Appreciation Cl A	46.86	24,619.68	4.6
1,767.891	Oppenheimer Dividend Growth A	10.78	19,057.86	3.6
1,197.703	Phoenix Growth and Income Cl A	15.95	19,103.36	3.6
273.258	Phoenix Mid Cap Value A	21.19	5,790.34	1.1
Subtotal			**97,767.20**	**18.4**

This report shows the components of the portfolio by specific security and by security type.

Securities values are derived from prices obtained from sources believed to be reliable. This report and your monthly statements may reflect valuation differences as a result of different statement cutoff dates. Activity is posted as of trade date.

H.D. Vest Advisory Services
Portfolio Appraisal
John Q. Sample, SEP IRA
dsample
As of 06-30-08

Units	Security	Price	Market Value	Pct. Assets
Small Cap Equities-Funds				
417.501	DWS Dreman Small Cap Value Cl A	32.28	13,476.93	2.5
1,756.348	Oppenheimer Main Street Small Cap Class A	17.87	31,385.94	5.9
523.212	Phoenix Quality Small Cap A	9.21	4,818.78	0.9
266.567	Wells Fargo Advantage Discovery Inv	22.24	5,928.45	1.1
Subtotal			**55,610.10**	**10.4**
Real Estate Equities-Funds				
1,353.412	DWS RREEF Global Real Estate Secs A	8.91	12,058.90	2.3
255.953	Phoenix Opportunities Real Estate A	27.73	7,097.58	1.3
Subtotal			**19,156.48**	**3.6**
International Equities				
241.339	DWS Global Thematic Cl A	25.24	6,091.40	1.1
1,665.832	MFS Research International Cl A	17.63	29,368.62	5.5
833.932	Oppenheimer Global Fund A	62.53	52,145.77	9.8
869.202	Oppenheimer Global Opportunities A	28.24	24,546.26	4.6
1,766.953	Oppenheimer Intl Diversified A	11.96	21,132.76	4.0
1,371.140	Wells Fargo Advantage Asia Pacific	11.24	15,411.61	2.9
Subtotal			**148,696.42**	**27.9**

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Portfolio Appraisal
John Q. Sample, SEP IRA
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As of 06-30-08

Units	Security	Price	Market Value	Pct. Assets
International Fixed-Funds				
1,580.516	ING Global Bond A	10.64	16,816.69	3.2
Subtotal			**16,816.69**	**3.2**
Energy Equities-Funds				
911.987	Putnam Global Natural Resource Fund CL A	34.58	31,536.51	5.9
Subtotal			**31,536.51**	**5.9**
Commodities				
1,428.527	Oppenheimer Commodity Strat Total Return A	10.66	15,228.10	2.9
Subtotal			**15,228.10**	**2.9**
Total Portfolio			**532,616.22**	**100.0**

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Disclosure Page

Asset Classes:

Large-cap refers to the largest companies by market capitalization (shares outstanding multiplied by the price per share). Definitions of large-cap vary by manager and index, and may include the subset of mid-cap stocks. The combination of large and mid-cap (combined considered as large-cap) generally represents the largest 90% of the total equity market capitalization in the United States.

Small-cap refers to the smallest companies by market capitalization. Definitions vary by manager and benchmark index. Small-cap companies generally represent the smallest 10% of the total equity market capitalization in the United States. The value of securities of smaller issuers may be more volatile than those of larger issuers.

Fixed income asset class invests in securities that pay a specific interest rate, such as a bond, money market instrument, etc. Fixed income investment yield, share price, and total return change daily and are based on changes in interest rates, market conditions, other economic and political news, and on the quality and maturity of its investments. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer-term securities.

International equity class invests in companies outside of the United States. International investing involves special risks not present with U.S. investments due to factors such as increased volatility, political and economic uncertainties, currency fluctuations and differences in auditing and other financial standards. International investments, especially those in emerging markets, entail greater risks than investing in U.S. companies.

Real Estate asset class invests in real estate mutual funds, which can also act as an inflation hedge. Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry.

Inflation Hedge asset class invests in commodity-based mutual funds, which act as a hedge against inflation. Gold and minerals are some examples of inflation hedge assets.

Energy asset class invests in stocks of companies associated directly with the production of energy. Industries that are affected most and quickest are oil, oil service, natural gas, solar and coal production related. Within the equity market, the common stocks of companies associated with these industries tend to track energy prices more closely than the common stocks of other companies. Since energy prices ultimately impact the change in consumer prices as measured by the Consumer Price Index (CPI), this asset class is viewed as a hedge against changes in the CPI that are related to energy price

Time Weighted Return:

Performance over a given time period is affected by cash flows both contributed to and withdrawn from the account. The return is calculated for each period of time between the cash flows. The returns are linked together to compute the time-weighted rate of return.

Asset Allocation does not ensure a profit, nor does it protect against losses in a declining market.

Past performance is not a guarantee of future results. Investment return and principal value of investment will fluctuate and you may have a gain or loss when your shares are redeemed.

Annual Offering

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