KING

Wealth Management Services

King Investment Advisors, Inc.
Wealth Management Services

The Firm

King Investment Advisors, Inc. (KING), founded in 1981, is an employee-owned investment services firm, based in Houston, Texas. We manage approximately $700 million in assets for individual and institutional investors nationwide. Our experienced professional advisors are focused on investment and financial planning services designed to achieve our clients' financial objectives. As an independent fee-only registered investment advisor, we are committed to the highest ethical standards; KING places the interests of our clients first. At every level, we emphasize integrity, responsive personal service, and sound investment strategies—we manage our clients' assets as if they were our own.

The Professional Staff

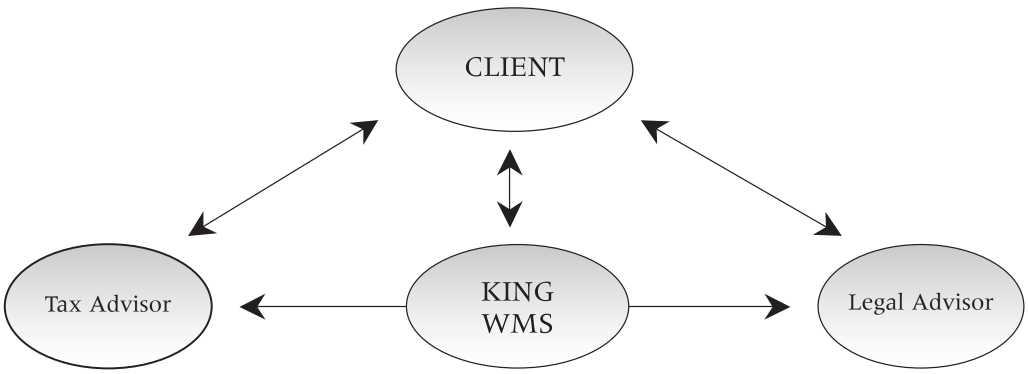
When you hire a financial advisor (as with any professional) his or her credentials, experience, and integrity must meet the highest standards. Your advisor should provide independent, objective advice—free of conflicts of interest—and be aligned to achieve your financial goals.

Our personnel include eight investment professionals and a dedicated administrative staff. Our financial planners average more than 18 years of experience in the industry and hold their CERTIFIED FINANCIAL PLANNER™ designations. KING offers in-depth investment research and management capabilities with five Chartered Financial Analysts. Our portfolio managers average over 24 years in the investment management industry. KING's experienced professionals are dedicated to protecting and growing our clients' wealth.

Wealth Management Services

We face a complex and ever-changing financial world where an increasing number of investors seek professional guidance from an experienced independent fee-only advisor. Whether it is a comfortable retirement, funding a college education, or leaving a legacy, KING's Wealth Management Services has helped our clients reach their financial goals with a proven investment approach, providing satisfaction and peace of mind.

Wealth Management Services (WMS) includes financial planning, investment management, portfolio reporting, and ongoing client communication. We coordinate our services with those of our clients' tax, legal, and other advisors. The integration of all professional advisors in managing personal wealth is important to a successful financial future for our clients and their heirs.



Financial Planning • Investment Management
Portfolio Reporting • Client Communication

Wealth Management Services

Financial Planning

We provide our clients with customized financial planning services. As a KING client, our CERTIFIED FINANCIAL PLANNER™ professionals assess your current financial situation, help you define your goals, and work with you to develop and monitor a plan to meet them. Our investment management expertise allows us to allocate your investment funds into those securities and asset classes we think best meet your objectives.

KING's WMS financial planning services include the following:

- Retirement Plan Analysis
- Portfolio Review and Asset Allocation Recommendations
- College Education Planning Analysis
- Lump Sum Distribution and Stock Option Analysis
- Statement of Net Worth and Current Cash Flow
- Life and Disability Insurance Analysis
- Estate and Trust Analysis

Other specialized planning is available upon request. KING does not offer legal or tax advice.

Investment Management

KING is an investment management firm with a time-tested, value-driven selection process. We believe value can be found in different types of securities at different points in the economic cycle—an approach that has served our clients well through varied financial environments.

Our experienced professionals have achieved a proven long-term track record managing portfolios for our clients. We have considerable resources available for investment research and analysis, from both internal and external sources.

KING's Wealth Management Services incorporates a successful investment management process that replicates the disciplined approach used in managing large institutional pension and endowment funds.

Investment Management *(continued)*

As a KING WMS client, you will participate in a comprehensive evaluation of your investment goals. This important profile will provide us with the information needed to design an asset allocation specifically suited to your needs, time horizon, and risk tolerance. Our review includes an analysis of any tax implications to be considered when structuring your portfolio.

The resulting portfolio will consist of multiple asset classes, chosen according to your investment policies and guidelines. Such asset classes include U.S. and international stocks, bonds, real estate, natural resources, and other alternative investments. Combining these selected investments into a customized asset allocation portfolio is an important step in minimizing risk while maximizing return.

As an independent, full-service firm, we have access to unlimited investment products through several discount brokerage trading platforms. Through this partnership, we apply our expertise to construct low-cost, well-diversified portfolios, using highly successful investment managers—maximizing the probability of achieving your financial goals.

Tactical Asset Allocation Strategy

While your portfolio's asset allocation adheres to your appropriate investment policy guidelines, KING's WMS implements periodic and opportunistic adjustments to your portfolio, with the goal of improving investment performance. Factors such as economic, market, demographic, and geopolitical trends are considered in formulating tactical modifications.

Through continual analysis and monitoring of your portfolio, we improve the probability that resources will be available to meet your future goals.

Portfolio Reporting

KING provides ongoing supervision and modifications of your investments. On a quarterly basis, you will receive a detailed asset allocation and performance report to assist you in evaluating your portfolio. KING does not custody securities or cash. For efficient, consolidated record keeping, your portfolio investments are custodied in your name at a major securities firm. You will receive monthly statements from the custodian. The custodian and KING also provide annual tax reports to assist clients in preparing IRS tax returns.

Wealth Management Services

Client Communication

KING believes that ongoing communication, coupled with client-focused service, is paramount in accomplishing your long-term financial goals.

From introduction, you are educated about our investment philosophy and process. Since your financial situation and goals may change over time, our professional advisors will meet with you periodically to review your plan and make adjustments as necessary. By participating in this ongoing process, you build a thorough understanding of your financial plan and increase the likelihood of success in achieving your goals.

Along with KING's WMS quarterly investment report, as a client, you will also receive our *Investment Insights* newsletter, which keeps you informed of important market and portfolio developments. In addition, you will receive *The Financial Insider*, which provides important financial planning advice. These publications provide valuable information about enhancing and protecting your wealth.

Summary

There are many factors that have made KING one of the most respected financial firms in Houston, serving clients nationwide:

- Over twenty-seven years of investment management expertise
- A fee-only, independent, and employee-owned firm
- Experienced financial planning and investment professionals, assisted by a dedicated support staff, providing customized solutions
- Integration of our Wealth Management Services into your existing alliance of professional advisors
- Numerous, low-cost investment options
- A proven long-term performance track record
- A commitment to high ethical standards and service

KING's WMS experienced advisors are dedicated to protecting and growing our clients' wealth.

INTEGRITY . . .
EXPERIENCE . . .
COMMITMENT . . .

CLIENT SERVICE . . .
DISCIPLINE . . .
FOCUS . . .

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For more information about King Investment Advisors, Inc., please contact us via the address, phone, or website listed below. Thank you for your interest in our investment services.

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PROFESSIONAL INVESTMENT ADVISORY SERVICES
FOR THE LONG-TERM INVESTOR

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