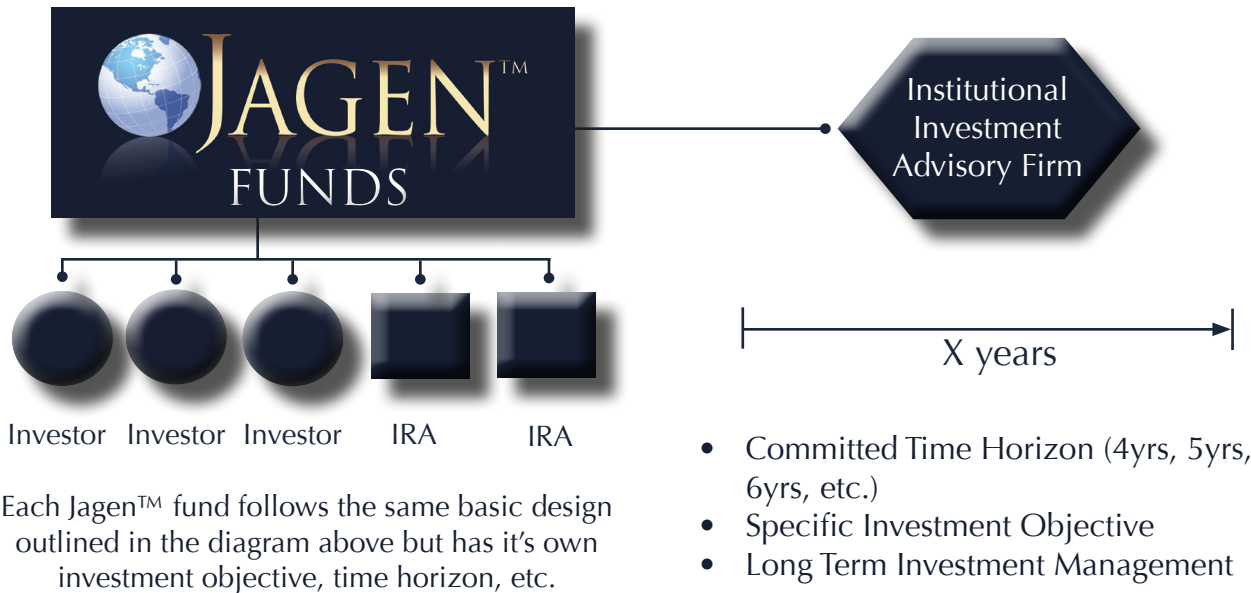
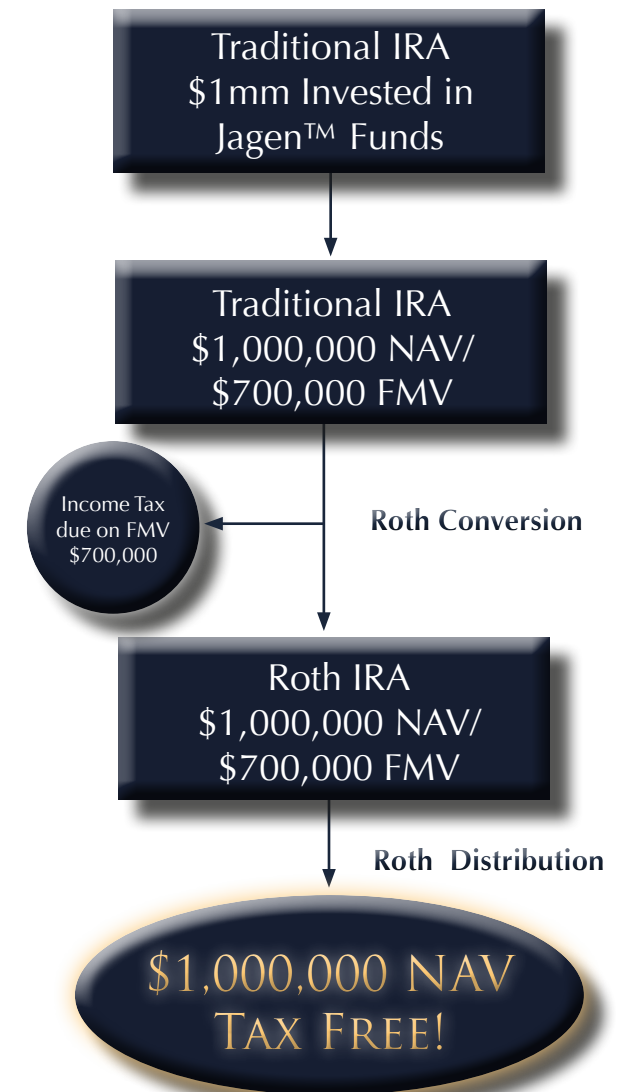


# JAGEN™ BLUEPRINT



# ROTH CONVERSION



# VALUATION ADJUSTMENT FACTORS

Lack of Marketability  
Lack of Control  
Lack of Liquidity

Jagen™ investors own units representing a minority interest in a private investment fund. Jagen™ units have limited marketability and liquidity options in order to preserve and enhance the investment portfolio and return.

## Example

$$\begin{array}{r} \$1,000,000 \text{ NAV} \\ - 30\% \text{ QA} \\ \hline \$700,000 \text{ FMV} \end{array}$$

**NAV:** Net Asset Value  
**FMV:** Fair Market Value  
**QA:** Qualified Appraisal

<sup>1</sup>Discount for illustration purposes only. Actual discounts, if applicable, will vary.

Example assumes tax is paid with non-IRA funds and Roth distribution is qualified under IRC §408A.