

Strategist Portfolio Offerings

Model and strategist information

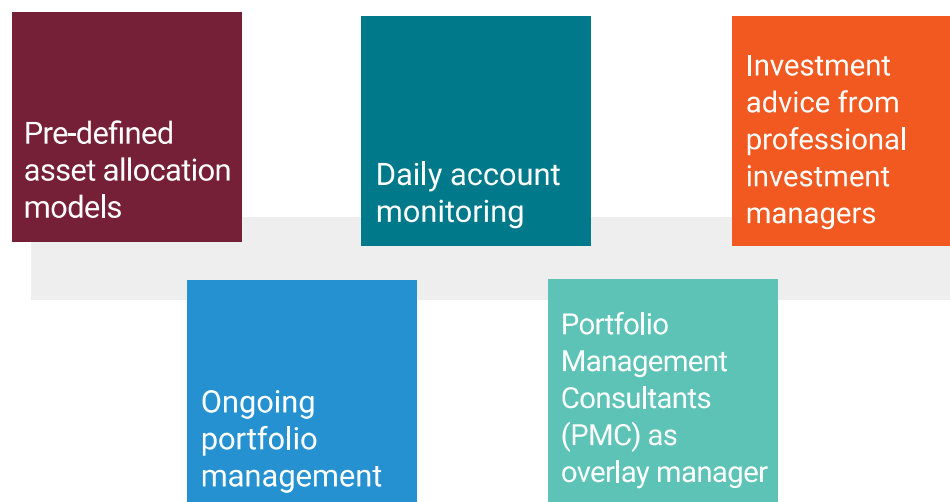
CUSTOM WEALTH
ADVANTAGE

Managed Accounts

A Custom Wealth Advantage managed account offers flexibility, a high degree of investment choice and a consolidated view of client portfolios. As part of Custom Wealth Advantage, your clients have access to a wide range of well-known and established investment strategists and options through our open-architecture platform.

Using mutual funds and/or exchange traded funds (ETFs), the strategist platform offers a turnkey approach with the use of asset allocation models featuring both strategic portfolios (focused on long-term approach) and tactical portfolios (focused on short-term market shifts). The platform is powered by Envestnet and provides ongoing investment monitoring and management, rebalancing, and account performance aligned with your clients' investment goals and needs, allowing you the time to continue to grow your practice and invest in your client relationships.

Benefits of the Strategist Program



Strategist offerings



**AMERICAN
FUNDS®**

From Capital Group

OVERVIEW: American Funds PMC Active Core Portfolios—Combining the legacy of investment management at American Funds with the research, portfolio consulting and management expertise of Envestnet | PMC, the Active Core Portfolios are constructed around the philosophy of selecting a core group of active managers to achieve potentially long-term results. These PMC Managed portfolios are suitable for a variety of investor objectives and risk profiles across the efficient frontier.

The American Funds PMC Active Core Portfolios are built with an active management core of American Funds and other active managers that pass strict and regular scrutiny by PMC. The American Funds PMC Active Core Portfolios emphasize American Funds options that are PMC selected active managers that have both higher manager ownership and lower expense ratios. Active funds that possess both characteristics have tended to out pace market indexes and the broader universe of active managers over time, according to American Funds Research.

BLACKROCK®

OVERVIEW: BlackRock offers its investment products in a variety of vehicles, including open-end and closed-end mutual funds, iShares®, ETFs, collective investment trusts and separate accounts. In addition, BlackRock provides market risk management, financial markets advisory and enterprise investment system services to a broad base of clients. The breadth of capabilities enables outcome-based solutions tailored to individual client objectives.

Multi-Asset Income MF/ETF Moderate Portfolio: The Multi-Asset Income Moderate Portfolio is a core solution designed to generate attractive total return via income and capital appreciation, while seeking to manage portfolio volatility. The model uses a dynamic approach across a range of global income-producing assets including nontraditional income sources.

Target Allocation ETF Wrap Portfolios: The BlackRock Target Allocation models are dynamic, asset-allocated investment strategies with a global mandate. They cover the entire risk spectrum with 11 portfolios, moving in 10 percentage-point increments from 0% equity/100% fixed income to 100% equity/0% fixed income.

Target Income ETF Wrap Portfolios: The BlackRock Target Income models provide a range of potential yield and risk levels, to help investors, together with their advisors, rethink their core allocations in an efficient way. These portfolios are optimized 4-5 times per year and are intended as tools to assist an advisor with designing a strategy to help their clients pursue their specific income objectives, while managing overall risk.



OVERVIEW: Brinker Capital is a privately held investment management firm and provider of managed account services. The company was founded in 1987 based on the idea of providing a multi-asset class, institutional-quality investment approach to individual clients. Brinker Capital's highly strategic, disciplined approach is the key to empowering advisors and their clients achieve better outcomes for the past 30 years.

Destinations Mutual Fund Wrap: Brinker Capital Destinations are a series of well-diversified, dynamically allocated, multi-asset class portfolios designed to target specific objectives. The Destination portfolios are comprised of Destinations Funds, a series of mutual funds constructed by Brinker Capital using third party sub-advisers and investment strategies. Portfolios include six risk-based models and three income-focused models, available for investors with a specific focus on generating income.

ETFh Strategies: Brinker Capital Destinations ETFh are a series of well-diversified strategies comprised of a hybrid blend of ETFs and mutual funds, designed to be implemented as a core position in investor portfolios. A Defensive strategy is also available for investors that prefer a low volatility, absolute return oriented solution. The strategies seek to provide investors with consistent risk-adjusted returns over time through active manager selection and dynamic asset allocation.



OVERVIEW: Investnet | Portfolio Management Consultants (PMC) is the portfolio consulting group of Investnet Asset Management, Inc. and is the manager of a set of discretionary investment products.

ActivePassive Portfolios: By blending two seemingly opposing investment styles, the ActivePassive Portfolios offer the benefits of both approaches while limiting their challenges. Our innovative approach involves identifying high-conviction mutual fund managers through a rigorous research and due diligence process, and incorporating factor exposures to improve long-term, risk-adjusted returns.

Investnet | PMC research suggests that a blended approach can help to deliver an optimal investment solution.

Our quantitative study evaluated nearly 10,000 mutual funds across 75 asset classes over a 33-year period. We determined the market conditions in which skilled active and passive managers tended to outperform or achieve alpha.

Liquid Alternatives: Diversifier model is an alternative portfolio designed to complement strategic portfolios. The Portfolio has been designed to minimize the overall portfolio shortfall risk while capturing the market upside potential by utilizing PMC's proprietary liquid alternative manager selection process.

Select Dynamic Portfolios: Designed for investors who seek a globally diversified portfolio managed within well-defined levels of risk. The Select Portfolios are constructed by combining the PMC Diversified Equity Fund (PMDEX) and the PMC Core Fixed Income Fund (PMFIX). The dynamic component of the Select Portfolios allows for underweighting or overweighting either of the PMC Funds from the target based on recommendations from the PMC Quantitative Research Group (QRG). QRG provides the dynamic recommendations developing these global macro tilts through a risk-managed, dynamic asset allocation process. Their quantitative approach considers relative valuation and other recognized factors driving total returns applied across global asset classes.

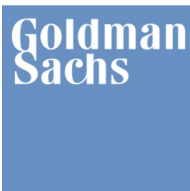
Select Strategic: Designed for investors who desire a globally diversified portfolio managed within well-defined levels of risk. The assets in the portfolio are designed to achieve the portfolio's long-term return objectives, while limiting portfolio volatility. Over time, actual allocations will vary due to market movements, contributions and withdrawals. The portfolio will periodically be rebalanced to maintain (approximately) the target allocations.



OVERVIEW: Frontier Asset Management, LLC ("Frontier") is an independent investment management firm, registered with the SEC, and is majority owned and controlled by management. Frontier's core business is providing investment management to the clients of independent financial advisors. With a heavy emphasis on internal research, Frontier is an industry leader in investment manager due diligence, asset allocation, and portfolio construction. Frontier's nearly 20-year performance record shows actual results. Frontier's investment strategies are intended for long-term investors.

Mutual Fund Strategies: Frontier offers Globally Diversified and Alternative Strategies. These strategies are comprised of actively managed and index-based mutual funds. Frontier's well-established track record of utilizing top-quality managers is the product of our proprietary Manager Match process, which identifies select mutual fund managers, highly experienced professionals who are vetted, tested and demonstrated performers. The risk-defined mutual fund strategies offered include: six (Globally Diversified) constrained, dynamic, global allocations and three (Alternative Strategies) unconstrained versions, dynamic, global allocations.

Tax-Managed Strategies: Frontier offers tax-managed versions of its mutual fund strategies. Asset allocation mixes are adjusted to use asset classes that are more tax-efficient. Short-term gains are rarely realized. Positions are generally traded when the expected added value exceeds the anticipated tax cost. Tax-loss harvesting opportunities are sought throughout the year. Capital gains distributions are monitored, and purchasing may be delayed if a fund is about to make a capital gains distribution, or we may sell a fund that is about to make a large distribution (if the sale makes sense from a tax perspective) and substitute it with another fund.



OVERVIEW: Model Allocation Portfolios (MAPs) are fund-based models tailored to various risk profiles. They cover a broad spectrum of investment goals and are diversified across asset classes and securities, so they can be used as comprehensive, ready-to-implement investment solution.

GSAM's dynamic asset allocation approach combines strategic, long-term views with tactical tilts to create a diversified strategy that seeks to balance risk and return while navigating changing markets. MAPs seek diversification by strategically allocating to a variety of asset classes and sub-asset classes for each risk profile.



OVERVIEW: Innealta Capital, specializes in risk-managed, global investment solutions implemented via exchange-traded funds. Though each portfolio and the strategies that define them are unique in design, all are rooted in the firm's broader goal of achieving optimal risk-adjusted returns over longer-term investment horizons. Innealta's distinct competitive advantage is its proprietary quantitative framework and its ability to execute investment strategies that optimize the risk-reward trade-offs within and among a range of broad asset classes.

Core and Tactical Wrap: Innealta Capital Portfolios have been constructed to seek endurance in all types of market environments. As markets become more bearish, Innealta's quantitative model seeks a relatively more defensive approach and conversely, as markets becomes more bullish, it becomes relatively more aggressive. As a consequence, Innealta's strategies aim to generate excess returns versus each of their respective benchmarks while simultaneously limiting risk.



OVERVIEW: The Lincoln Financial Securities (LFS) Custom Wealth Advantage Mutual Fund Program offers clients customized investment management through a professionally managed portfolio of mutual funds. Three asset allocation models—basic, standard and advanced—are the basis of the Custom Wealth Advantage program.

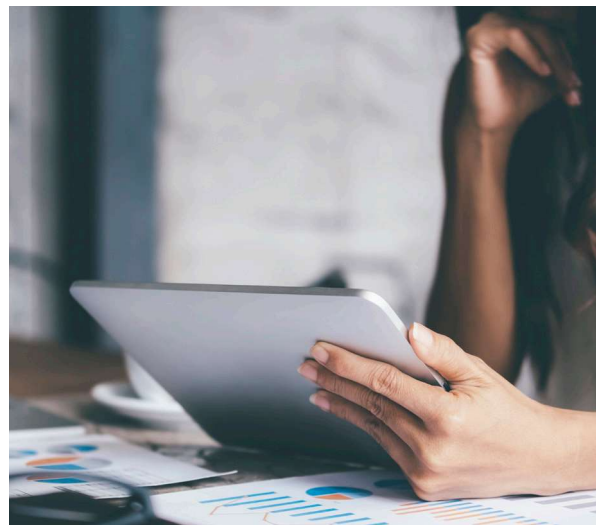
These models offer identical portfolio objectives using different asset classes, providing greater flexibility and diversification to suit the needs and risk levels of a range of clients. Tax-efficient options are also available within any model.

- Basic allocation models are composed of five asset classes: Cash, Intermediate Fixed Income, US Large Cap, US Small Cap, and International Equity.
- Standard models offer the five basic asset classes plus Long Fixed Income, REITS, High Yield, Emerging Markets Equity and TIPS.
- Advanced models may use the basic and standard asset classes, as well as alternative investments including Alpha Opportunistic and Absolute Return.



OVERVIEW: Lincoln Investment Advisory Corporation (LIAC) is the investment advisor of Lincoln Financial. LIAC manages over \$95 billion in assets, \$31 billion of which are multi-asset portfolios that are offered within Lincoln's annuity, life insurance and retirement plan businesses. We have over 35 years of experience building multi-asset portfolios, combined with the research, portfolio construction and investment guidance of Goldman Sachs.

The LIAC model portfolios include 6 global asset allocation models that range from Conservative to Aggressive. Equity/Fixed allocations range from 20/80 for the most conservative investor to 80/20 for the most aggressive investor. The models are broadly diversified and use 3rd party ETF's as underlying investments making them attractive for investors seeking low cost solutions.





OVERVIEW: Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. Model portfolio construction and ongoing monitoring and maintenance of the model portfolios are provided by Morningstar Investment Management, in some cases on behalf of Morningstar Investment Services. The model portfolios include exclusively or some combination of no-load/load-waived open-end mutual funds, exchange-traded funds and common stocks.

Absolute Return Mutual Fund Wrap: Morningstar Absolute Return Asset Allocation Series is an unconstrained strategy which invests in multiple asset classes including Liquid Alternatives. The strategy aims to achieve returns with a low correlation to traditional markets and seeks capital preservation during times of market stress.

Asset Allocation Mutual Fund Wrap: Asset Allocation portfolios target specific risk and return profiles for investors seeking broad diversification across asset classes, investment styles, and managers. The strategy utilizes third party actively managed mutual funds and includes five broadly diversified model portfolios.

Retirement Income: Morningstar Retirement Income portfolios are constructed for investors in their spending stage and designed to support regular withdrawals over specified time horizons. The strategy's approach, similar to that followed by endowments, aims to temper volatility and offer downside protection.



OVERVIEW: Russell Investments is a global asset manager, providing multi-asset investment products and services to individuals and institutions around the world. Russell Investments' robust Multi-Asset Team is comprised of specialist researchers, strategists, portfolio managers, analysts, and trading implementation experts. The Multi-Asset Team draws on the insights and expertise in five core areas that they believe are needed to successfully design, construct and manage global multi-asset portfolios. These five core areas are: capital markets insights, manager research, factor exposures, portfolio implementation, and asset allocation.

Russell Investments offers two series of multi-asset portfolios. These portfolios are strategically diversified and designed to address investors' wide-ranging investment goals, circumstances and preferences including growth, capital preservation and tax sensitivity.

Core Model Strategies: Solutions designed to maximize growth by capitalizing on active management opportunities.

Tax-Managed Model Strategies: Solutions designed to maximize after-tax return. Tax-aware portions of these models range from 91% to 96%.



OVERVIEW: Symmetry follows an academic, research-driven approach to asset management that seeks to harness the power of the financial markets for select advisors and the clients they serve. Leveraging the findings of more than 60 years of academic research into the dynamics of financial markets combined with their own unique experience and insight, Symmetry creates innovative investment strategies designed to strategically target various “factors” that have been shown, historically, to deliver greater returns over time. Symmetry helps investors reach their long-term goals by carefully combining multiple investment providers to access the diversification and factors they are seeking, while carefully managing costs and taxes. Symmetry offers marketing and branding solutions, as well as operational and technical support to help advisors gain visibility in their marketplace with a goal of enhancing the efficiency and profitability of their businesses.

PrecisionCore: Symmetry’s PrecisionCore ETF Portfolios are a collection of risk-based models built with long-only, broad market and factor ETFs. The portfolios are designed to offer enhanced global exposures and are suitable for investors seeking a portfolio solution with exposures to traditional global asset classes coupled with pinpointed market factor exposures.

Structured Portfolios: Symmetry’s Structured Portfolio is a strategically allocated, multi-factor portfolio. The portfolio attempts to capture some of the value, small cap, profitability and momentum equity premiums.

Symmetry Panoramic Mutual Funds: Diversify investments. Reduce risk. Look to the long term. Those were Symmetry’s goals when they developed their own line of mutual funds. Whether you’re choosing the domestic, international, or global offerings, you can be sure they are factor-based funds built upon data and academic research that is designed to provide an investment experience their clients have come to expect.



OVERVIEW: Vanguard was launched in 1975, providing an extensive array of investment products, including a full range of low-cost ETFs and mutual funds, designed to help financial advisors grow and preserve the wealth of their clients. Vanguard is owned by the Vanguard funds, which are owned by their clients. The unique structure, along with the commitment to provide outstanding performance and service at the lowest possible cost, helps financial advisors build their businesses, as well as enrich their client relationships.

Core Models: Vanguard’s ETF Strategic Model Portfolios are a collection of globally diversified portfolios constructed using Vanguard ETFs. The portfolios are offered in asset allocation increments of 10% to span across the risk/reward spectrum, ranging from 100% fixed income to 100% equity.

S&P Models: Vanguard’s S&P Models seek to provide capital appreciation by tracking the performance of broad, market-cap weighted indices in order to keep pace with U.S. and international stock market returns. The portfolio invests directly in passively managed low cost ETFs. Stock holdings are a diversified mix of U.S. large-, mid-, and small-cap equity diversified across growth and value styles, as well as non-U.S. developed and emerging equity markets.



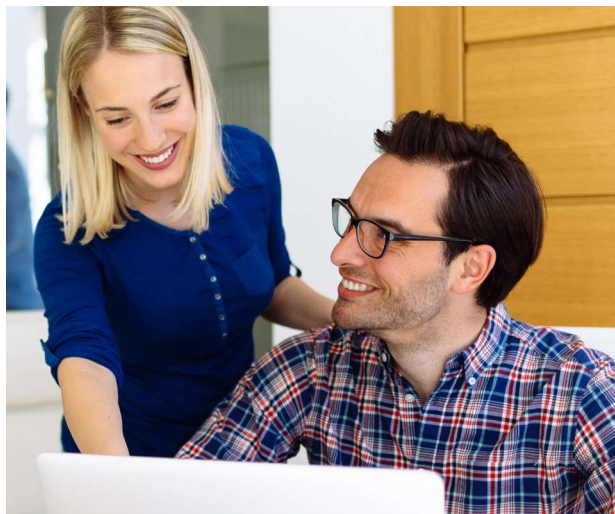
Overview: Wilshire Associates Incorporated ("Wilshire®") is a diversified global financial services firm leading in the institutional consulting market, providing analytic solutions to investment firms worldwide, and creating a variety of innovative investment solutions for a diverse range of clients. Wilshire Funds Management, the investment management arm of Wilshire Associates, offers a suite of turnkey, risk-managed portfolios leveraging Wilshire's many years of experience serving the institutional marketplace.

Investor Models: The Wilshire Investor Portfolios are a series of strategic asset allocation portfolios featuring institutional caliber investment managers. With a \$10,000 investment minimum, these simple yet sophisticated portfolios take advantage of Wilshire's depth of research to allocate across a variety of asset classes, investment styles, and managers. The multi-manager funds of Wilshire Mutual Funds, Inc. are used to enhance diversification and provide access to boutique investment managers selected by Wilshire's manager research group. These portfolios are offered at a lower investment minimum than many turnkey asset allocation strategies.

Active Income Models: The Wilshire Active Income Portfolios are a suite of actively managed, go-anywhere multi-manager fixed income model portfolios designed to offer a compelling income story. Each portfolio utilizes Wilshire's active tactical asset allocation strategy implemented across a range of fixed income mutual funds attempting to skillfully seek opportunities presented within the fixed-income market. The Portfolios intend to produce an income target while maintaining rigorous risk controls.

Diversified Alternatives Model: The Wilshire Diversified Alternatives Portfolio is an actively managed, multi-strategy model portfolio of mutual funds with an absolute return mandate. This Portfolio is available to advisors who wish to provide their clients with exposure to liquid alternative strategies. Fund allocations are determined through a process that incorporates qualitative and quantitative inputs, seeking to maximize risk-adjusted return, while maintaining low correlation to traditional (long-only) portfolio risk factors, namely equity and fixed income market beta. The Portfolio is managed toward a standard deviation goal of 4-6% and an expected return of 300 to 400 bps over the risk free rate.

Premier+ Allocation Models: The Wilshire Premier+ Allocation Portfolios (formerly known as the Total Allocation Portfolios) are a series of six risk optimized, multi asset class mutual fund models designed to leverage the asset allocation, manager research and portfolio construction expertise of Wilshire.





A wide range of models to help meet your clients' needs

Capital Appreciation – Dynamic*

Flexible investment approach that combines strategic approach with a limited amount of short-term moves.

Strategist	Model	Investment Objectives							Investment Vehicle	Minimum	Platform Fee**	Weighted Average Net Expense Ratio of Funds Utilized
		Principal Stability	Current Income	Income with Moderate Growth	Balanced Growth & Income	Growth with Moderate Income	Growth	Aggressive Growth				
BlackRock	Target Allocation	⊗	⊗	⊗	⊗	⊗	⊗	⊗	ETFs	\$10,000	0.11%	0.09% – 0.34%
Brinker Capital	Destinations	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.11%	0.87% – 0.95%
Brinker Capital	ETFh	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mix	\$25,000	0.41%	0.22% – 0.93%
Custom Wealth Advantage	Mutual Fund Wrap	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.13%	0.54% – 1.08%
Frontier	Target Allocation	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.36%	0.28% – 0.91%
Goldman Sachs	MAP	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$50,000	0.24%	0.57% – 0.74%
LIAC	ETF	⊗	⊗	⊗	⊗	⊗	⊗	⊗	ETFs	\$10,000	0.19%	0.08% – 0.10%
Morningstar	Asset Allocation		⊗		⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.36%	0.71% – 1.10%
Morningstar	ETF		⊗		⊗	⊗	⊗	⊗	ETFs	\$25,000	0.31%	0.11% – 0.18%
Morningstar	Momentum ETF		⊗		⊗	⊗	⊗	⊗	ETFs	\$25,000	0.31%	0.11% – 0.18%
PMC	Select Dynamic	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$10,000	0.04%	0.56% – 0.99%
Wilshire	Premier+ Allocation	⊗		⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$50,000	0.11%	0.63% – 1.04%

* Please refer to the fund's prospectus for the most up to date net expense ratio. All trading costs are included in the total fee for new accounts (post June 2017) or goal modifications processed on existing strategist accounts (prior to June 2017).

**Platform Fee could decrease based on Total AUM.

Capital Appreciation - Dynamic

Flexible investment approach that combines strategic approach with a limited amount of short-term moves.

Capital Appreciation - Strategic

Long-term, buy-and-hold investment approach that attempts to balance capturing broad market returns with appropriate level of risk.

Income Focus

Models designed with specific income goals in order to help meet client distribution needs.

Portfolio Diversification

Strategies that supplement other model providers.

Tactical

Unconstrained investment approach that can quickly change its allocation in the short term.

Capital Appreciation - Strategic*

Long-term, buy-and-hold investment approach that attempts to balance capturing broad market returns with appropriate level of risk.

Strategist	Model	Investment Objectives							Investment Vehicle	Minimum	Platform Fee**	Weighted Average Net Expense Ratio of Funds Utilized
		Principal Stability	Current Income	Income with Moderate Growth	Balanced Growth & Income	Growth with Moderate Income	Growth	Aggressive Growth				
PMC	American Funds Active Core	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$10,000	0.04%	0.56%–0.99%
PMC	Active/Passive	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.04%	0.39%–0.61%
PMC	Select Strategic	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$10,000	0.04%	0.56%–0.99%
Russell	Strategies	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.11%	0.64%–0.99%
SIGMA (PMC)	Mutual Fund Solution	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$50,000	0.29%	0.44%–0.88%
Symmetry	PrecisionCore	⊗	⊗	⊗	⊗	⊗	⊗	⊗	ETFs	\$25,000	0.38%	0.09%–0.15%
Symmetry	Structured Panoramic	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.11%	0.47%–0.76%
Vanguard	Core	⊗	⊗	⊗	⊗	⊗	⊗	⊗	ETFs	\$10,000	0.21%	0.06%–0.07%
Vanguard	S&P	⊗	⊗	⊗	⊗	⊗	⊗	⊗	ETFs	\$25,000	0.11%	0.06%–0.07%
Wilshire	Investor			⊗	⊗		⊗	⊗	Mutual Funds	\$10,000	0.21%	0.91%–1.14%

* Please refer to the fund's prospectus for the most up to date net expense ratio. All trading costs are included in the total fee for new accounts (post June 2017) or goal modifications processed on existing strategist accounts (prior to June 2017).

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Income Focus

Models designed with specific income goals in order to meet client distribution needs.

Strategist	Model	Investment Objectives							Investment Vehicle	Minimum	Platform Fee**	Weighted Average Net Expense Ratio of Funds Utilized
		Principal Stability	Current Income	Income with Moderate Growth	Balanced Growth & Income	Growth with Moderate Income	Growth	Aggressive Growth				
Blackrock	Inflation Focused					⊗			ETFs	\$10,000	0.11%	0.09%–0.34%
Blackrock	Multi-Asset Income				⊗				Mix	\$25,000	0.11%	0.52%
Blackrock	Rising Rates Focused				⊗				ETFs	\$10,000	0.11%	0.09%–0.34%
Blackrock	Target Income	⊗	⊗	⊗	⊗	⊗		⊗	ETFs	\$10,000	0.11%	0.09%–0.34%
Blackrock	Volatility Focused			⊗					ETFs	\$10,000	0.11%	0.09%–0.34%
Brinker	Destinations Income		⊗		⊗				Mutual Funds	\$25,000	0.11%	0.87%–0.95%
Morningstar	Retirement Income	⊗	⊗	⊗					Mutual Funds	\$25,000	0.36%	0.71%–1.10%
Wilshire	Active Income		⊗						Mutual Funds	\$25,000	0.31%	0.57%–1.49%

* Please refer to the fund's prospectus for the most up to date net expense ratio. All trading costs are included in the total fee for new accounts (post June 2017) or goal modifications processed on existing strategist accounts (prior to June 2017).

**Platform Fee could decrease based on Total AUM.

Portfolio Diversification*

Strategies that supplement other model providers.

Strategist	Model	Investment Objectives							Investment Vehicle	Minimum	Platform Fee**	Weighted Average Net Expense Ratio of Funds Utilized
		Principal Stability	Current Income	Income with Moderate Growth	Balanced Growth & Income	Growth with Moderate Income	Growth	Aggressive Growth				
Custom Wealth Advantage	Mutual Fund Wrap	⊗	⊗	⊗	⊗	⊗	⊗	⊗	Mutual Funds	\$25,000	0.13%	0.54%–1.08%
Morningstar	Absolute Return		⊗						Mutual Funds	\$25,000	0.11%	0.71%–1.10%
PMC Paradigm	Liquid Alternatives		⊗	⊗					Mutual Funds	\$50,000	0.29%	0.96%–1.45%
Wilshire	Diversified Alternatives			⊗					Mutual Funds	\$25,000	0.31%	0.57%–1.49%

Tactical*

Unconstrained investment approach that can quickly change its allocation in the short term.

Strategist	Model	Investment Objectives							Investment Vehicle	Minimum	Platform Fee**	Weighted Average Net Expense Ratio of Funds Utilized
		Principal Stability	Current Income	Income with Moderate Growth	Balanced Growth & Income	Growth with Moderate Income	Growth	Aggressive Growth				
Innealta	Absolute Return	⊗		⊗	⊗	⊗	⊗	⊗	ETFs	\$50,000	0.41%	0.19%–0.52%

* Please refer to the fund's prospectus for the most up to date net expense ratio. All trading costs are included in the total fee for new accounts (post June 2017) or goal modifications processed on existing strategist accounts (prior to June 2017).

**Platform Fee could decrease based on Total AUM.

Investment Objectives



Risk, Volatility, and Expected Returns

Principal Stability: The emphasis of this portfolio objective is on avoiding excessive capital losses. Real growth of income and principal is of minor importance. The intent is to preserve current wealth and provide current income over long periods of time by investing almost exclusively in fixed income oriented assets. A small portion of the portfolio may be invested in growth or equity oriented investments to add an element of real growth without creating undue exposure to risk of loss.

Current Income: The primary emphasis of this portfolio objective is on stable current income with principal stability having moderate importance. Real growth in income and principal is a secondary objective. The intent is to provide a significant and steady income stream over a long period of time by investing a significant majority of the portfolio in fixed income oriented assets. A small to moderate portion of the portfolio is invested in growth and equity oriented investments to support the secondary objective of real growth of principal and income over time.

Income with Moderate Growth: The primary emphasis of this portfolio objective is on current income with real growth of income and principal having moderate importance. Stability of principal is of lesser importance. The intent is to provide a steady income stream by investing a majority of the portfolio in fixed income oriented assets while maintaining a moderate allocation to growth and equity oriented investments to facilitate real growth in income and principal over time.

Balanced Growth & Income: This portfolio objective has equal emphasis on current income and capital appreciation. Avoiding risk of short-term loss is of lesser importance. Approximately half of the portfolio is invested in income oriented assets, with the remaining portion invested in growth oriented assets. The growth and equity oriented investments seek capital appreciation over time while the fixed income oriented assets reduce the overall risk of loss of the portfolio.

Growth with Moderate Income: The primary emphasis of this portfolio objective is on real growth in assets and, hence, future income. Current income and avoiding risk of loss are of secondary importance. The intent is to produce real growth in principal and income over time by investing the majority of the portfolio in growth and equity oriented investments while maintaining a moderate allocation to fixed income oriented investments to help reduce the overall risk of loss of the portfolio..

Growth: The primary emphasis of this portfolio objective is on real growth in assets and, hence, future income. Current income and avoiding risk of loss are of secondary importance. The intent is to produce real growth in principal and income over time by investing the majority of the portfolio in growth and equity oriented investments while maintaining a moderate allocation to fixed income oriented investments to help reduce the overall risk of loss of the portfolio.

Aggressive Growth: The emphasis of this portfolio objective is on maximizing capital appreciation. Avoiding risk of loss is not important. Income is not a consideration. The intent is to grow wealth significantly over long time horizons by investing almost exclusively in growth and equity oriented assets. Loss of principal over short to intermediate time periods is likely.

Advisory Pricing

Strategist pricing includes the Adviser fee and Manager Fee.

Please be advised, the trading costs are included in Platform Fees displayed above.

Trademarks and Service Marks

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- American Funds® is a registered trademark of the Capital Group.
- BlackRock® is a registered trademark of BlackRock, Incorporated.
- Brinker Capital® and ETFh are registered trademarks of Brinker Capital, Incorporated.
- The term “Envestnet” is a trademark, and the “Envestnet” logo and all related product and service names, designs, and slogans are the trademarks or service marks of Envestnet, Inc.
- Frontier is a registered trademark of Frontier Asset Management, LLC.
- Innealta Capital® is a registered trademark of Innealta Capital, Incorporated.
- Lincoln Investment Advisors is a service mark of Lincoln Financial Group.
- Morningstar® is a registered trademark of Morningstar, Incorporated.
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