

Diversified Plus Strategy Model

LPL Financial Research

As of September 27, 2017

Aggressive Growth		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Equities	Large Growth	22.0%	12.0%	12.0%	0.0%	-10.0%
	Large Value	22.0%	23.0%	23.0%	0.0%	1.0%
	Large Blend	7.0%	28.0%	28.0%	0.0%	21.0%
	Mid Growth	5.0%	3.0%	3.0%	0.0%	-2.0%
	Mid Value	5.0%	10.0%	10.0%	0.0%	5.0%
	Small Growth	5.0%	3.0%	3.0%	0.0%	-2.0%
	Small Value	5.0%	7.0%	7.0%	0.0%	2.0%
	Sector (Energy)	3.0%	0.0%	0.0%	0.0%	-3.0%
	Large Foreign	10.0%	0.0%	0.0%	0.0%	-10.0%
	Emerging Markets	13.0%	5.0%	5.0%	0.0%	-8.0%
Cash	CASH	3.0%	9.0%	9.0%	0.0%	6.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Growth		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Equities	Large Growth	19.0%	11.0%	11.0%	0.0%	-8.0%
	Large Value	19.0%	19.0%	19.0%	0.0%	0.0%
	Large Blend	6.0%	20.0%	20.0%	0.0%	14.0%
	Mid Growth	4.0%	4.0%	4.0%	0.0%	0.0%
	Mid Value	4.0%	8.0%	8.0%	0.0%	4.0%
	Small Growth	4.0%	3.0%	3.0%	0.0%	-1.0%
	Small Value	4.0%	6.0%	6.0%	0.0%	2.0%
	Sector (Energy)	3.0%	0.0%	0.0%	0.0%	-3.0%
	Large Foreign	9.0%	0.0%	0.0%	0.0%	-9.0%
	Emerging Markets	11.0%	4.0%	4.0%	0.0%	-7.0%
Fixed Income	Intermediate-/Long-Term Bond	6.0%	9.0%	9.0%	0.0%	3.0%
	High-Yield Bond	4.0%	0.0%	0.0%	0.0%	-4.0%
	Mortgage-Backed Securities	4.0%	7.0%	7.0%	0.0%	3.0%
Cash	CASH	3.0%	9.0%	9.0%	0.0%	6.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Growth with Income		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Equities	Large Growth	14.0%	6.0%	6.0%	0.0%	-8.0%
	Large Value	14.0%	15.0%	15.0%	0.0%	1.0%
	Large Blend	5.0%	14.0%	14.0%	0.0%	9.0%
	Mid Growth	3.0%	3.0%	3.0%	0.0%	0.0%
	Mid Value	3.0%	6.0%	6.0%	0.0%	3.0%
	Small Growth	3.0%	3.0%	3.0%	0.0%	0.0%
	Small Value	3.0%	3.0%	3.0%	0.0%	0.0%
	Sector (Energy)	3.0%	0.0%	0.0%	0.0%	-3.0%
	Large Foreign	7.0%	0.0%	0.0%	0.0%	-7.0%
	Emerging Markets	8.0%	3.0%	3.0%	0.0%	-5.0%
Fixed Income	Intermediate-/Long-Term Bond	15.0%	26.0%	26.0%	0.0%	11.0%
	High-Yield Bond	5.0%	0.0%	0.0%	0.0%	-5.0%
	Bank Loans	5.0%	0.0%	0.0%	0.0%	-5.0%
	Mortgage-Backed Securities	9.0%	12.0%	12.0%	0.0%	3.0%
Cash	CASH	3.0%	9.0%	9.0%	0.0%	6.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Income with Moderate Growth		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Equities	Large Growth	8.0%	5.0%	5.0%	0.0%	-3.0%
	Large Value	8.0%	10.0%	10.0%	0.0%	2.0%
	Large Blend	4.0%	8.0%	8.0%	0.0%	4.0%
	Mid Growth	3.0%	3.0%	3.0%	0.0%	0.0%
	Mid Value	0.0%	5.0%	5.0%	0.0%	5.0%
	Small Blend	3.0%	0.0%	0.0%	0.0%	-3.0%
	Small Value	0.0%	4.0%	4.0%	0.0%	4.0%
	Sector (Energy)	3.0%	0.0%	0.0%	0.0%	-3.0%
	Large Foreign	7.0%	0.0%	0.0%	0.0%	-7.0%
	Emerging Markets	4.0%	0.0%	0.0%	0.0%	-4.0%
Fixed Income	Intermediate-/Long-Term Bond	23.0%	38.0%	38.0%	0.0%	15.0%
	High-Yield Bond	8.0%	0.0%	0.0%	0.0%	-8.0%
	Bank Loans	8.0%	0.0%	0.0%	0.0%	-8.0%
	Mortgage-Backed Securities	16.0%	18.0%	18.0%	0.0%	2.0%
Cash	CASH	5.0%	9.0%	9.0%	0.0%	4.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Income with Capital Preservation		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Equities	Large Growth	0.0%	3.0%	3.0%	0.0%	3.0%
	Large Value	3.0%	9.0%	9.0%	0.0%	6.0%
	Large Blend	5.0%	5.0%	5.0%	0.0%	0.0%
	Small Blend	3.0%	0.0%	0.0%	0.0%	-3.0%
	Small Value	0.0%	3.0%	3.0%	0.0%	3.0%
	Sector (Energy)	3.0%	0.0%	0.0%	0.0%	-3.0%
	Large Foreign	6.0%	0.0%	0.0%	0.0%	-6.0%
Fixed Income	Intermediate-/Long-Term Bond	30.0%	48.0%	48.0%	0.0%	18.0%
	High-Yield Bond	11.0%	0.0%	0.0%	0.0%	-11.0%
	Bank Loans	10.0%	0.0%	0.0%	0.0%	-10.0%
	Mortgage-Backed Securities	24.0%	23.0%	23.0%	0.0%	-1.0%
Cash	CASH	5.0%	9.0%	9.0%	0.0%	4.0%
Total		100.0%	100.0%	100.0%		

Fixed Income		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Fixed Income	Intermediate-/Long-Term Bond	67.0%	58.0%	58.0%	0.0%	-9.0%
	High-Yield Bond	14.0%	10.0%	10.0%	0.0%	-4.0%
	Bank Loans	14.0%	0.0%	0.0%	0.0%	-14.0%
	Mortgage-Backed Securities	0.0%	27.0%	27.0%	0.0%	27.0%
Cash	CASH	5.0%	5.0%	5.0%	0.0%	0.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Tax-Free Fixed Income		Current Strategic	Previous Tactical	Current Tactical	Change From Previous	Difference From Strategic
Fixed Income	Short-Term Municipal Bond	0.0%	20.0%	20.0%	0.0%	20.0%
	Intermediate-Term Municipal Bond	40.0%	30.0%	30.0%	0.0%	-10.0%
	Long-Term Municipal Bond	40.0%	35.0%	35.0%	0.0%	-5.0%
	Tax-Free High-Yield Bond	15.0%	10.0%	10.0%	0.0%	-5.0%
Cash	CASH	5.0%	5.0%	5.0%	0.0%	0.0%
Total		100.0%	100.0%	100.0%		

The cash portion of this portfolio is represented by money market instruments.

Investment Objectives

Aggressive Growth: Emphasis is placed on aggressive growth and maximum capital appreciation. This investment portfolio has a very high level of risk and is for investors with a longer time horizon. This portfolio is considered to have the highest level of risk.

Growth: Emphasis is placed on achieving high longterm growth and capital appreciation. This is considered higher than average risk.

Growth with Income: Emphasis is placed on modest capital growth. Certain assets are included to generate income and reduce overall volatility.

Income with Moderate Growth: Emphasis is placed on current income with some focus on moderate capital growth.

Income with Capital Preservation: Emphasis is placed on current income and preventing capital loss. This is considered the lowest risk portfolio available and is generally for investors with the shortest time horizon.

IMPORTANT DISCLOSURES

The opinions voiced in this material are for general information only and are not intended to provide any specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. Past performance is no guarantee of future results. The illustrated indices are unmanaged and cannot be invested into directly.

International and emerging markets investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

Investing in mutual funds involve risk, including possible loss of principal. Investments in specialized industry sectors have additional risks, which are outlined in the prospectus.

Municipal bonds are subject to availability and change in price. They are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise. Interest income may be subject to the alternative minimum tax. Municipal bonds are Federally tax-free but other state and local taxes may apply.

Mortgage Backed Securities are subject to credit, default risk, prepayment risk that acts much like callrisk when you get your principal back sooner than the stated maturity, extension risk, the opposite ofprepayment risk, and interest rate risk.

Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values and yields will decline as interest rates rise and bonds are subject to availability and changes in price.

High yield/junk bonds (grade BB or below) are not investment grade securities, and are subject to higher interest rate, credit, and liquidity risks than those graded BBB and above. They generally should be part of a diversified portfolio for sophisticated investors.

Preferred stock investing involves risk including loss of principal.

Small cap stocks may be subject to a higher degree of risk than more established companies' securities. The illiquidity of the Small Cap market may adversely affect the value of these investments.

Investing in real estate/REITs involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of this program will be attained.

Mid-Capitalization companies are subject to higher volatility than those of large-capitalized companies.

Unconstrained Eclectic strategies have a flexible investment style that does not limit the fund to a single asset class or security type.

The fast swings of commodities will result in significant volatility in an investor's holdings.

Value investments can perform differently from the markets as a whole. They can remain undervalued by the market for long periods of time.

Because of their narrow focus, sector investing will be subject to greater volatility than investing more broadly across many sectors and companies.

Balanced Nontraditional (moderate-allocation) portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservativeallocation portfolios. These portfolios typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

An increase in interest rates will cause the prices of bonds and bond mutual funds to decline. Non Traditional investments may not be suitable for all investors and should be considered as an investment for the risk capital portion of the investor's portfolio. The strategies employed in the management of alternative investments may accelerate the velocity of potential losses.

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Not FDIC or NCUA/NCUSIF Insured	No Bank/Credit Union Guarantee	May Lose Value	Not Guaranteed by any Government Agency	Not a Bank/Credit Union Deposit
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