

Cetera Investment Management Strategic Asset Allocation Models

The Cetera® Investment Management team has been managing asset allocation models for Cetera's broker-dealers for eight years. Cetera Investment Management Strategic Asset Allocation models are designed for clients who don't want a large amount of turnover in their portfolio but want exposure to many asset classes. These models are meant to be core strategic portfolios. The team meets with hundreds of active mutual fund management teams every year, giving them qualitative insight into each.

AVAILABLE MODELS (1/17/2020)

Minimum Investment \$25,000

| | | Conservative | Balanced | Moderate | Growth | Aggressive |
|------------------------------------|--|--------------|----------|----------|--------|------------|
| | | | | | | |
| Domestic Large Cap Growth | Edgewood Growth Inst. (EGFIX) | 4% | 8% | 14% | 18% | 22% |
| Domestic Large Cap Value | John Hancock Disciplined Value I (JVLIX) | 4% | 10% | 16% | 22% | 26% |
| Domestic Mid Cap Core | Carillon Scout Mid Cap (UMBXM) | 2% | 3% | 3% | -- | -- |
| Domestic Mid Cap Growth | J.P. Morgan Mid Cap Growth Select I (HLGEX) | -- | -- | -- | 2% | 3% |
| Domestic Mid Cap Value | Wells Fargo Special Mid Cap Value Inst. (WFMIX) | -- | -- | -- | 2% | 3% |
| Domestic Small Cap Core | Delaware Small Cap Core I (DCCIX) | 2% | 2% | 3% | -- | -- |
| Domestic Small Cap Growth | Wells Fargo Small Company Growth Inst. (WSCGX) | -- | -- | -- | 2% | 2% |
| Domestic Small Cap Value | AMG Managers Skyline Special Equities I (SKSIX) | -- | -- | -- | 2% | 2% |
| Global Real Estate | Principal Global Real Estate (POSIX) | -- | 2% | 2% | 3% | 4% |
| International Equity | Oppenheimer International Growth Y (OIGYX) | 4% | 6% | 9% | 12% | 14% |
| International Equity | Lazard International Equity Portfolio Inst. (LZIEIX) | 4% | 6% | 9% | 12% | 14% |
| Emerging Markets | Oppenheimer Developing Markets Y (ODVYX) | -- | 3% | 4% | 5% | 7% |
| Intermediate Govt/Corp Bond | Metropolitan West Total Return Bond I (MWTIX) | 43% | 32% | 21% | 9% | -- |
| Short Govt/Corp Bond | Lord Abbett Short Duration Income F (LDLFX) | 30% | 22% | 14% | 6% | -- |
| High-Yield Bond | Prudential High Yield Z (PHYZX) | 4% | 3% | 2% | 2% | -- |
| Cash | | 3% | 3% | 3% | 3% | 3% |

For more information about strategic asset allocation, review *The Art and Science of Our Asset Allocation Process*.

Disclosures

About Cetera® Investment Management

Cetera Investment Management LLC is an SEC registered investment adviser owned by Cetera Financial Group®. Cetera Investment Management provides market perspectives, portfolio guidance, model management, and other investment advice to its affiliated broker-dealers, dually registered broker-dealers and registered investment advisers.

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For more information about Cetera Investment Management, please reference the Cetera Investment Management LLC Form ADV disclosure brochure and the disclosure brochure for the registered investment adviser your advisor is registered with. Please consult with your advisor for his or her specific firm registrations and programs available.

No independent analysis has been performed and the material should not be construed as investment advice. Investment decisions require the analysis of a much broader collection of facts and context. The opinions expressed are as of the date published and may change without notice. Any forward-looking statements are based on assumptions, may not materialize, and are subject to revision.

Additional risks are associated with international investing, such as currency fluctuations, political and economic instability, and differences in accounting standards.

Asset allocation, which is driven by complex mathematical models, cannot eliminate the risk of fluctuating prices and uncertain returns. Asset allocation should not be confused with the much simpler concept of diversification. Re-balancing may be a taxable event. Before taking any specific action be sure to consult with a tax professional.

A diversified portfolio does not assure a profit or protect against loss in a declining market.

Investors should consider the investment objectives, risks and charges, and expenses of mutual funds carefully before investing. The prospectus, which contains this and other information about the funds, can be obtained directly from the company or from your financial professional. The prospectus should be read carefully before investing or sending money.

*Any guarantees are backed by the claims-paying ability of the issuing financial institution/government entity making the guarantee

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