

# MODELS + MANAGERS **GUIDE**

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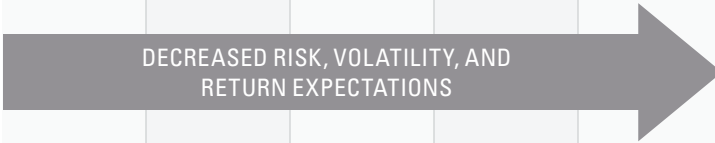
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MODEL MINIMUMS &amp; FEES

**The Model Wealth Portfolios (MWP)** platform provides the benefit of outsourced investment strategies designed to align with a broad range of investor goals. MWP offers fully diversified mutual fund and exchange-traded product (ETP) models guided by the expertise of LPL Research, as well as by trusted external portfolio strategists. By outsourcing portfolio management and monitoring needs, you can free up valuable time to focus on growing your business and deepening your client relationships.

## REFERENCE GUIDE

### Investment Objectives

Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
				

### Management Styles

- **Strategic:** The strategic asset allocation process typically looks out over a three- to five-year time period and makes investments in those areas that may perform well over that time frame. These portfolios don't react to all short-term market movements. In the case of significant market changes, these models will be traded. This management style has less trading and is designed for investors who have a longer term investment focus.
- **Tactical:** Tactical portfolios are designed to be monitored over a shorter time frame to potentially take advantage of opportunities as short as a few months, weeks, or even days. For these portfolios, more timely changes may allow investors to benefit from rapidly changing opportunities within the market.

### Investment Strategies

- **Core Strategies:** These models seek to accumulate assets over time, with options to target specific investor preferences.
- **Income Generation:** These models prioritize specific income goals in order to meet investor distribution needs.
- **Risk Aware:** These models prioritize preservation of accumulated assets.
- **Complementary Strategies:** These models complement our core offerings, and may be accessed in combination or individually.

### Program Fees

Model Size	Schedule A Fees	Schedule B Fees
\$10,000–\$99,999	0.35%	0.45%
\$100,000–\$749,999	0.25%	0.35%
\$750,000–\$1,249,999	0.20%	0.30%
\$1,250,000–\$4,999,999	0.18%	0.28%
\$5,000,000–\$24,999,999	0.13%	0.23%
\$25,000,000+	0.08%	0.18%

Covers LPL Administrative Fee, Overlay Portfolio Management Fee, and Transaction Fees.

Note: If an account includes more than one model, the Program Fee is applied separately to each.

### Strategist Fees

- LPL Research: No fee
- AB: No fee
- BlackRock: No fee, except for Tactical ETF at 0.15%
- Brinker Capital: No fee
- Calvert: No fee
- Columbia Threadneedle: No Fee
- Cougar Global Investments: 0.20%
- Goldman Sachs Asset Management: 0.00%
- Innealta Capital: 0.20%
- J.P. Morgan Asset Management: No fee
- Morningstar Investment Services: 0.0% to 0.15%
- Natixis: No fee
- PIMCO: No fee
- Russell Investments: No fee
- State Street Global Advisors: 0.15%

### Model Combinations

You may combine up to three models from multiple strategists in a single MWP account, following our percentage-weighting guidelines. If selecting more than one model, each model's minimum investment amount must be met.

Percentage Options for Two Models / Strategists	Percentage Options for Three Models / Strategists
50% / 50%	33% / 33% / 34%
40% / 60%	25% / 25% / 50%
30% / 70%	20% / 20% / 60%
20% / 80%	15% / 15% / 70%
10% / 90%	10% / 10% / 80%

# PORTFOLIO STRATEGISTS



**LPL Research:** The team provides objective advice and isn't influenced by proprietary products or investment banking relationships. To create portfolios for a broad range of asset allocation strategies, the team uses fundamental, valuation, and technical factors for designing the asset allocation and security selection frameworks. Each portfolio benefits from rigorous due diligence, holistic portfolio construction, and ongoing monitoring.



**AllianceBernstein:** AB is a leading investment management firm that provides global perspective, independent research, and investment discipline across all asset classes, leveraging their extensive global footprint built over four decades. Their collective insights drive innovation and help lead to better outcomes. Every day, they work with clients to earn their trust, move their vision forward, and help keep them ahead of tomorrow.



**BlackRock:** The portfolios are run by the Global Tactical Asset Allocation (GTAA) team, which provides clients with customized asset allocation, portfolio management, risk monitoring, and tactical investment ideas. The team manages assets for institutions, insurance companies, and individual investors. The GTAA team is part of BlackRock's broader Multi-Asset Strategies (MAS) team, a global investment platform consisting of over 190 investment professionals.



**Brinker Capital:** Brinker Capital has been focused on delivering better outcomes for over 30 years through a multi-asset class investment philosophy. Destinations risk-based, income-focused, and tax aware portfolios embody a multi-asset class, dynamic approach to asset allocation, featuring long-term, strategic allocations and an established allocation range for each asset class, complemented by active shifts based on our short and intermediate-term macro views. This enables portfolio managers to remain flexible and take advantage of potential market opportunities while staying aligned with the portfolio's objectives. Destinations portfolios are composed of the Destinations Funds, a series of 10 mutual funds constructed by Brinker Capital using third-party subadvisers and investment strategies.



**Calvert:** Calvert Research and Management (Calvert) is a global leader in Responsible Investing. Calvert sponsors one of the largest and most-diversified families of responsibly invested mutual funds, encompassing active and passively managed equity, income, alternative and multi-asset strategies. With roots in Responsible Investing back to 1982, the firm seeks to generate favorable investment returns for clients by allocating capital consistent with environmental, social and governance best practices and through structured engagement with portfolio companies. Calvert Research and Management is a wholly owned subsidiary of Eaton Vance



**Columbia Threadneedle Investments:** The Global Asset Allocation team collaborates on a regular basis to evaluate economic conditions, market opportunities, and risks across the global landscape. Combining quantitative and qualitative assessments, formal meetings are held to review tactical positioning, risk exposures, and strategy implementation across a full range of multi-asset mandates. Our uniquely designed global risk-allocated portfolios meaningfully adapt exposures across a diverse array of traditional, nontraditional, and alternative investment strategies in pursuit of more consistent risk adjusted performance. We believe our adaptive approach to risk allocation can improve the likelihood of delivering on the client goal of growing assets while limiting market-related losses during volatile markets.



**Cougar Global Investments:** As a global tactical asset allocator, Cougar Global looks ahead at what could happen in global economies and how that might influence market behavior. The firm defines risk as the probability of negative returns and seeks to generate compound growth, primarily by avoiding loss of principal. Cougar Global has developed a proprietary approach to global investing, incorporating leading-edge research into capital market behavior.



**Goldman Sachs Asset Management (GSAM):** Goldman Sachs Asset Management (GSAM) is one of the world's leading investment managers. With more than 2,000 professionals across 33 offices worldwide, GSAM provides institutional and individual investors with investment and advisory solutions, with strategies spanning asset classes, industries, and geographies. GSAM model portfolios are managed by their multi-asset investing team, Global Portfolio Solutions (GPS). GPS has been designing custom portfolios for some of the world's largest investors since 1995.

# PORTFOLIO STRATEGISTS



**Innealta Capital:** Innealta Capital is a quantitative asset management firm specializing in the active management of ETF portfolios. It employs a “win by not losing” approach to managing multi-asset class portfolios, with its primary focus on managing risk and reducing portfolio volatility. Innealta’s investment process is based on a quantitatively driven, tactical asset allocation model that’s designed to determine attractive environments for equities. It also tactically alters asset class exposure to capitalize on favorable risk-adjusted investment opportunities for one asset class over another.



**J.P. Morgan Asset Management:** The firm’s investment process creates top-down and bottom-up insights, and combines them with a robust and flexible portfolio construction process. The J.P. Morgan models aim to provide strong risk-adjusted returns over a market cycle. Managed by the firm’s Multi-Asset Solutions team, the key contributors include a globally diversified strategic asset allocation, dynamic intermediate, and global tactical asset allocation (GTAA), and the selection of high-conviction proprietary J.P. Morgan mutual funds.



**Morningstar Investment Services:** The portfolios created are rooted in objective, independent research from Morningstar Inc. and its subsidiaries and in the investing principles promoted throughout Morningstar’s Investment Management group. Using our unique, valuation-driven multi-asset approach to investing, the Morningstar asset allocation portfolios span the risk spectrum and the multi-asset high income portfolio seeks to deliver an attractive and sustainable range of income.



**Natixis:** Risk-Efficient Portfolios can be used as a core holding or as a complement to fundamental investments. Unlike other asset allocation strategies that tend to rely on forecasting market conditions, a risk-efficient strategy adjusts its allocations based specifically on portfolio risk. This approach is designed to keep risk within a narrower range than a traditional strategy, increasing the likelihood that clients will remain invested for the long term. To accomplish this, Natixis maintains a strategic allocation to mutual funds and a tactical allocation to ETFs to benefit from momentum and/or manage risk. Each portfolio has three sleeves: tactical, strategic core, and alternatives.



**PIMCO:** With the firm’s launch in 1971 in Newport Beach, California, PIMCO introduced investors to a total return approach to fixed income investing. Over the past 45+ years, PIMCO has grown third-party assets under management to more than \$1.7 trillion through partnership with a wide range of clients, from institutions to financial intermediaries that help individual investors pursue their personal financial goals. PIMCO’s model portfolios are updated and monitored by a team of investment professionals from PIMCO’s Asset Allocation Portfolio Management and Client Analytics and Investment Solutions teams, pulling from the sector expertise of over 250 portfolio managers across the globe.



**Russell Investments:** Founded in 1936, Russell Investments is a global asset manager and one of only a few firms that offer multi-asset portfolios and services that include advice, asset management, and implementation. Investors in 35+ countries—from individuals to financial advisors to administrators of pension funds, corporations, foundations, and endowments—look to Russell Investments for their investment needs. Many know Russell Investments as a manager research firm—focused on bringing together some of the world’s leading active managers and strategies in their funds.



**State Street Global Advisors:** The Investment Solutions Group (ISG) at State Street developed the Managed Target Protection (MTP) strategy to address the demand for downside protection without the cost and complexity of option overlays. The MTP exchange-traded fund portfolios seek to provide exposure to global equities while implementing downside risk management through a systematic investment process that seeks to limit losses at predefined levels—either 15% or 20%—from the high point achieved within the respective portfolio over the prior 12 months. The MTP portfolios dynamically adjust exposure between global equities and short-term U.S. Treasuries.

# MODEL DESCRIPTIONS

## Core Strategies *These models seek to accumulate assets over time, with options to target specific investor preferences.*

Style	Strategist	Model	Description
STRATEGIC ETF	LPL RESEARCH	Strategic ETP	Seeks capital growth by employing a long-term approach that adapts to significant changes in a market cycle by emphasizing growth opportunities in sustained favorable conditions and stressing capital protection when meaningful headwinds exist
		Global Core with Vanguard	Seeks capital growth in excess of LPL Research investment objective benchmark by employing a long-term approach focused on global markets
	BLACKROCK	Target Allocation ETF Portfolio	Seeks capital appreciation through diversification, flexible asset allocation, and disciplined risk management
	MORNINGSTAR	ETF Asset Allocation	Seeks long-term growth by using valuation-driven investment views to actively manage allocations to low-cost ETFs
	GOLDMAN SACHS ASSET MANAGEMENT	Capital Appreciation MAPs	Seeks to provide capital appreciation and above-average risk-adjusted excess returns over a full market cycle
STRATEGIC MUTUAL FUND	LPL RESEARCH	Dimension 1, 2, 3 <sup>1</sup>	Seeks capital growth leveraging the insight and scholarship of Dimensional Fund Advisors (DFA), and implementation with DFA funds, with increasingly aggressive risk profiles from 1 to 3
		Dimension Sustainable <sup>1</sup>	Offers a similar risk profile to Dimension Model 2, but incorporates socially responsible considerations
		Dimension Tax Aware <sup>1</sup>	Offers a similar risk profile to Dimension Model 2, but incorporates tax-planning considerations
		Strategic Mutual Fund	Seeks capital growth by employing a long-term approach that adapts to significant changes in a market cycle by emphasizing growth opportunities in sustained favorable conditions and stressing capital protection when meaningful headwinds exist
		MFS Strategic Core	Seeks capital appreciation over a long-term investment horizon, through a value-based and low-volatility approach
		Tax Aware Diversified Plus	Seeks capital growth through an all-weather approach, with heightened sensitivity to tax implications of investment decisions
	BRINKER CAPITAL	Destinations Risk-Based Portfolio	Multi-asset class approach through a variety of allocation strategies, designed to meet a wide range of investor needs and seek to provide consistent risk-adjusted returns over time
		Destinations Tax Aware Risk-Based Portfolios	Multi-asset class strategies, designed to meet a range of investor needs with tax awareness in mind
	CALVERT	Responsible Allocation	Provides a one-stop asset allocation investment that utilizes both traditional financial analysis and ESG research across various risk spectrums.
	J.P. MORGAN	Global Asset Allocation	Seeks to provide high risk-adjusted returns over a market cycle through dynamic, highly diversified global asset allocation and the selection of high-conviction J.P. Morgan mutual funds
Global Asset Allocation Tax Sensitive		Global Asset Allocation models implemented with tax-free fixed income mutual funds	

<sup>1</sup> Financial advisors are required to follow the Dimensional Fund Advisors (DFA) approval process to gain access to the LPL Financial Dimension Models. Please contact DFA at (310) 633-7885 for more information.

## Core Strategies *(continued)*

Style	Strategist	Model	Description
STRATEGIC MUTUAL FUND	RUSSELL INVESTMENTS	Core Model Strategies	Strategic asset allocation portfolios that seek to maximize growth by capitalizing on active management opportunities with a focus on managing volatility
		Tax-Managed Model Strategies	Strategic asset allocation portfolios that seek to maximize after-tax returns
	MORNINGSTAR	Asset Allocation	Seeks long-term growth and capital preservation through a principled valuation-driven asset allocation approach and investment selection based on independent research. The portfolios invest via Morningstar Funds, multi-manager funds that primarily use select third-party subadvisers and ETFs
		Asset Allocation Tax Sensitive	Asset allocation portfolios, designed with tax awareness in mind, are constructed with an after-tax return objective and may include a tax-free fixed income mutual fund
STRATEGIC COMBO ETF/MF	MORNINGSTAR	Active/Passive Asset Allocation Portfolios	Use a valuation-driven asset allocation process and independent approach to investment selection. Active investments aim to increase return potential, and passive investments help portfolios remain diversified, low-cost, and tax-efficient
		Active/Passive Asset Allocation Tax-Sensitive Portfolios	Designed with tax awareness in mind. Active investments aim to increase return potential, and passive investments help portfolios remain diversified, low-cost, and tax-efficient
TACTICAL ETF	LPL RESEARCH	Tactical ETP	Seeks capital growth through an all-weather approach that emphasizes growth opportunities in favorable conditions and stresses capital protection in challenging ones
	BLACKROCK	Tactical	Seeks capital appreciation through diversification, flexible asset allocation, and disciplined risk management
	INNEALTA CAPITAL	Global All Asset Portfolios	Seek to deliver attractive risk-adjusted returns in many types of market environments, using a quantitative model that incorporates both risk management and alpha generation
TACTICAL MUTUAL FUND	LPL RESEARCH	Alpha Focused Diversified Plus	Seeks to grow capital faster than the benchmark by maximizing return potential in up markets, which may result in a higher risk profile
		American Funds® Active Core	Seeks capital growth leveraging LPL Research tactical asset allocation, implemented with a core of active American Funds and selected complementary actively managed mutual funds
		Franklin Templeton Tax Aware	Seeks risk-managed capital growth with an increased level of tax efficiency; leverages LPL Research tactical asset allocation with Franklin Templeton at the core, complemented by outside mutual fund selections
		Tactical Mutual Fund	Seeks capital growth through an all-weather approach that emphasizes growth opportunities in favorable conditions and stresses capital protection in challenging ones
		Sustainable Investing – ESG	Seeks capital growth through an all-weather investment approach using assets that meet a variety of socially responsible standards
TACTICAL COMBO ETF/ MUTUAL FUND	LPL RESEARCH	Quad-Core Balanced <sup>2</sup>	Seeks capital growth through an all-weather approach, with minimal interest rate sensitivity
	AB	Dynamic Multi-Asset Moderate Growth	A globally diversified 60/40 stock/bond portfolio seeking moderate growth with substantial allocations to growth-sensitive and defensive assets
		Dynamic Multi-Asset Growth	A globally diversified 80/20 stock/bond portfolio seeking strong growth with a primary emphasis on growth-sensitive assets
	BLACKROCK	Alpha-Beta Blend	Seeks capital appreciation through diversification, flexible asset allocation, and disciplined risk management

<sup>2</sup> Models may include a position that will produce a K-1 tax document. There is no assurance that the models discussed are suitable for all investors or will meet the stated objectives. No strategy assures success or guarantees protection against loss.

# MODEL DESCRIPTIONS

## Income Generation *These models prioritize specific income goals in order to meet investor distribution needs.*

Style	Strategist	Model	Description
STRATEGIC ETF	BLACKROCK	Core Target Income	Seeks to provide four targeted levels of income ranging from 2% to 5% above the benchmark with a focus on preservation of capital and limiting volatility
		Moderate Target Income	
		High Target Income	
		Aggressive Target Income	
	GOLDMAN SACHS ASSET MANAGEMENT	Current Income MAP	Designed for investors who seek current income by focusing on dividend-paying securities and have an investment time horizon of 3–5 years
STRATEGIC MF	LPL RESEARCH	American Funds® Retirement Income	Designed to address the needs of retirement-aged investors, the portfolios seek to generate income with a focus on an investor's initial investment over the long term
	BRINKER CAPITAL	Destinations Income Generation Portfolios	Seeks out income opportunities across all asset classes to generate a higher total portfolio yield
		Destinations Tax Aware Income Generation Portfolios	Seeks out income opportunities across all asset classes to generate a higher total portfolio yield with tax awareness in mind
	PIMCO	Income Focused	Seeks an attractive yield in a diversified manner across a range of fixed income sectors and funds
		Tax Aware Income Focused	Seeks an attractive yield in a diversified manner across a range of fixed income sectors and funds with tax awareness in mind
	TACTICAL MUTUAL FUND	MORNINGSTAR	Multi-Asset High Income
LPL RESEARCH		Income Focused	Seeks to provide a 1% to 2% yield premium relative to the benchmark without sacrificing excess return potential
		Franklin Templeton Income	Seeks to maximize current income by emphasizing areas of the market that have historically generated above-average yields
TACTICAL COMBO ETF/ MUTUAL FUND	LPL RESEARCH	Quad-Core Income <sup>3</sup>	Seeks investment results similar to core bonds with less interest rate sensitivity, targeting a 3% to 5% yield
	AB	Dynamic Multi-Asset Income	A globally diversified 40/60 stock/bond portfolio seeking stable, high income with a focus on income producers
		Dynamic Multi-Asset Income & Growth	A globally diversified 60/40 stock/bond portfolio seeking income and capital appreciation with a focus on income growers
	BLACKROCK	Multi-Asset Income Portfolio	Seeks capital appreciation through diversification, flexible asset allocation, and disciplined risk management

<sup>3</sup> Models may include a position that will produce a K-1 tax document.

There is no assurance that the models discussed are suitable for all investors or will meet the stated objectives. No strategy assures success or guarantees protection against loss.



## Risk Aware *These models prioritize preservation of accumulated assets.*

Style	Strategist	Model	Description
TACTICAL MUTUAL FUND	LPL RESEARCH	Downside Risk Aware Diversified Plus	Seeks to capture the bulk of the benchmark's returns over time, but is structured more conservatively to help protect capital in the event of a down market
TACTICAL ETF	COUGAR GLOBAL INVESTMENTS	Tactical Allocation	Seeks to avoid losing money in order to build adequate compound growth to meet client investment objectives
	STATE STREET GLOBAL ADVISORS	State Street Managed Target Protection	Seeks to provide downside protection to a defined target by utilizing a rules-based process and dynamic rebalancing
TACTICAL COMBO ETF/ MUTUAL FUND	COLUMBIA	Active Risk Allocation Portfolios	Seeks to limit market-related losses during volatile markets by tactically toggling risk based on a rule-based methodology to meet the client's investment objective.
	NATIXIS	Risk-Efficient Portfolios	Seeks risk-efficient growth, with volatility managed to an explicit target that varies by investment objective

## Complementary Strategies *These strategies are intended to round out your client's portfolio, either as an additional core component (e.g., equities, fixed income) or as a supplemental strategy that may add or minimize risk.*

Style	Strategist	Model	Description
TACTICAL ETF	INNEALTA	Country Rotation <sup>4</sup>	Seeks to generate modest total return by navigating between equity markets of international countries and a basket of global fixed income, based upon characteristics generated through a proprietary quantitative framework
		Sector Rotation <sup>4</sup>	Seeks to generate modest total return by navigating between U.S. equity sectors and a basket of global fixed income, based on characteristics generated through a proprietary quantitative framework
	LPL RESEARCH	Technical Equity	Seeks capital growth using technical analysis rather than traditional fundamental and valuation analysis to invest in core equities, specific sectors, and other attractive opportunities
TACTICAL MUTUAL FUND	LPL RESEARCH	Alternative Strategies	Seeks to keep pace with market returns over a full market cycle with less risk as measured by lower volatility, lower beta, and less potential for capital loss
	J.P. MORGAN	Diversified Absolute Return	Seeks to generate modest returns above cash with low levels of volatility over a 3–5 year market cycle
TACTICAL COMBO ETF/ MUTUAL FUND	LPL RESEARCH	Absolute Return Diversified Plus	Targets returns of inflation, as measured by the Consumer Price Index (CPI), plus 2.5% on a rolling 18-month basis
STRATEGIC MF	PIMCO	Capital Preservation	Seeks to provide an attractive return above traditional cash investments with modest additional risk, while minimizing drawdown potential from rising interest rates or falling equity markets
		Tax Aware Capital Preservation	Seeks to provide an attractive return above traditional cash investments with modest additional risk, while minimizing drawdown potential from rising interest rates or falling equity markets with tax awareness in mind
		Enhanced Core	Seeks to improve upon the low yields and high interest rate risk of passive core approaches, while preserving equity diversification benefits
		Tax Aware Enhanced Core	Seeks to improve upon the low yields and high interest rate risk of passive core approaches, while preserving equity diversification benefits with tax awareness in mind

<sup>4</sup> Models may include a position that will produce a K-1 tax document.

There is no assurance that the models discussed are suitable for all investors or will meet the stated objectives. No strategy assures success or guarantees protection against loss.

# MODEL MINIMUMS & FEES

**Core Strategies** *These models seek to accumulate assets over time, with options to target specific investor preferences.*

Strategist	Model	Investment Objective					Minimum Investment	Program Fee Schedule	Strategist Fee
LPL RESEARCH	Alpha Focused	AG	G	GWI			\$25K	A	0.00%
	American Funds® Active Core	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Dimension 1, 2, 3	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Dimension Sustainable	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Dimension Tax Aware	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Franklin Templeton Tax Aware			GWI	IMG	ICP	\$25K	A	0.00%
	MFS Strategic Core	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Quad-Core Balanced			GWI			\$50K	B	0.00%
	Strategic ETP	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Strategic Mutual Fund	AG	G	GWI	IMG	ICP	\$10K	A	0.00%
	Sustainable Investing – ESG	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Tactical ETP	AG	G	GWI	IMG	ICP	\$50K	B	0.00%
	Tactical Mutual Fund	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Tax Aware	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	Global Core with Vanguard	AG	G	GWI	IMG	ICP	\$25K	B	0.00%
AB	Dynamic Multi-Asset Moderate Growth			GWI			\$50K	B	0.00%
	Dynamic Multi-Asset Growth		G				\$50K	B	0.00%
BLACKROCK	Alpha-Beta Blend			GWI			\$80K	B	0.00%
	BlackRock Target Allocation ETF	AG	G	GWI	IMG	ICP	\$25K	A	0.00%
	BlackRock Tactical ETF	AG	G	GWI			\$50K	B	0.15%
BRINKER CAPITAL	Destinations Risk Based	AG	G	GWI	IMG		\$25K	A	0.00%
	Destinations Tax Aware Risk Based	AG	G	GWI	IMG		\$25K	A	0.00%
CALVERT	Responsible Allocation	AG	G	GWI	IMG	ICP	\$25K	A	0.00%

AG Aggressive Growth

G Growth

GWl Growth with Income

IMG Income with Moderate Growth

ICP Income with Capital Preservation

## Core Strategies *(continued)*

Strategist	Model	Investment Objective					Minimum Investment	Program Fee Schedule	Strategist Fee
GOLDMAN SACHS ASSET MANAGEMENT	Capital Appreciation MAP	AG	G	GWl	IMG		\$25K	B	0.00%
INNEALTA	Global All Asset Conservative				IMG		\$25K	B	0.20%
	Global All Asset Growth		G				\$25K	B	0.20%
	Global All Asset Moderate			GWl			\$25K	B	0.20%
J.P. MORGAN	Global Asset Allocation	AG	G	GWl	IMG	ICP	\$25K	B	0.00%
	Global Asset Allocation Tax Sensitive		G	GWl	IMG	ICP	\$25K	B	0.00%
MORNINGSTAR	Active/Passive Asset Allocation	AG	G	GWl	IMG	ICP	\$25K	A	0.10%
	Active/Passive Asset Allocation Tax-Sensitive	AG	G	GWl	IMG	ICP	\$25K	A	0.10%
	ETF Asset Allocation	AG	G	GWl	IMG	ICP	\$25K	A	0.15%
	Mutual Fund Asset Allocation	AG	G	GWl	IMG	ICP	\$25K	A	0.00%
	Mutual Fund Asset Allocation Tax Sensitive	AG	G	GWl	IMG	ICP	\$25K	A	0.00%
RUSSELL INVESTMENTS	Core Models	AG	G	GWl	IMG	ICP	\$25K	A	0.00%
	Tax-Managed Model	AG	G	GWl	IMG	ICP	\$25K	A	0.00%

## Income Generation *These models prioritize specific income goals in order to meet investor distribution needs.*

Strategist	Model	Investment Objective					Minimum Investment	Program Fee Schedule	Strategist Fee
LPL RESEARCH	American Funds® Retirement Income			GWl	IMG		\$25K	A	0.00%
	Franklin Templeton Income			GWl	IMG	ICP	\$25K	A	0.00%
	Income Focused	AG	G	GWl	IMG	ICP	\$25K	A	0.00%
	Quad-Core Income				IMG		\$50K	B	0.00%
AB	Dynamic Multi-Asset Income				IMG		\$50K	B	0.00%
	Dynamic Multi-Asset Income & Growth			GWl			\$50K	B	0.00%

# MODEL MINIMUMS & FEES

## Income Generation *(continued) These models prioritize specific income goals in order to meet investor distribution needs.*

Strategist	Model	Investment Objective					Minimum Investment	Program Fee Schedule	Strategist Fee
BLACKROCK	Multi-Asset Income Portfolio				IMG		\$25K	B	0.00%
	Core Target Income					ICP	\$25K	A	0.00%
	Moderate Target Income					ICP	\$25K	A	0.00%
	High Target Income					ICP	\$25K	A	0.00%
	Aggressive Target Income					ICP	\$25K	A	0.00%
BRINKER CAPITAL	Destinations Income Generation			GW	IMG	ICP	\$25K	A	0.00%
	Destinations Tax Aware Income Generation			GW	IMG	ICP	\$25K	A	0.00%
GOLDMAN SACHS ASSET MANAGEMENT	Current Income MAP					ICP	\$25K	B	0.00%
MORNINGSTAR	Multi-Asset High Income				IMG		\$25K	A	0.00%
PIMCO	Income Focused					ICP	\$25K	A	0.00%
	Tax Aware Income Focused					ICP	\$25K	A	0.00%

## Risk Aware *These models prioritize preservation of accumulated assets.*

Strategist	Model	Investment Objective					Minimum Investment	Program Fee Schedule	Strategist Fee
LPL RESEARCH	Downside Risk Aware			GW	IMG	ICP	\$25K	A	0.00%
NATIXIS	Risk-Efficient Conservative				IMG		\$25K	B	0.00%
	Risk-Efficient Growth		G				\$25K	B	0.00%
	Risk-Efficient Income				IMG		\$25k	B	0.00%
	Risk-Efficient Moderate			GW			\$25K	B	0.00%

AG Aggressive Growth

G Growth

GWl Growth with Income

IMG Income with Moderate Growth

ICP Income with Capital Preservation

## Risk Aware *These models prioritize preservation of accumulated assets.*

Strategist	Model	Investment Objective				Minimum Investment	Program Fee Schedule	Strategist Fee
COLUMBIA THREADNEEDLE	Active Risk Moderate Aggressive			GWl		\$50K	A	0.00%
	Active Risk Moderate			GWl		\$50K	A	0.00%
	Active Risk Moderate Conservative				IMG	\$50K	A	0.00%
COUGAR GLOBAL INVESTMENTS	Tactical Allocation	AG	G	GWl	IMG	\$50K	B	0.20%
STATE STREET GLOBAL ADVISORS	State Street Managed Target Protection (20 & 15)			GWl	IMG	\$25K	B	0.15%

## Complementary Strategies *These strategies are intended to round out your client's portfolio, either as an additional core component (e.g., equities, fixed income) or as a supplemental strategy that may add or minimize risk.*

Strategist	Model	Investment Objective				Minimum Investment	Program Fee Schedule	Strategist Fee
LPL RESEARCH	Absolute Return Diversified Plus				IMG	\$25K	A	0.00%
	Alternative Strategies		G	GWl	IMG	\$25K	B	0.00%
	Technical Equity	AG				\$50K	B	0.00%
INNEALTA	Country Rotation			GWl		\$25K	B	0.20%
	Sector Rotation			GWl		\$25K	B	0.20%
J.P. MORGAN	Diversified Absolute Return				IMG	\$25K	B	0.00%
PIMCO	Capital Preservation				ICP	\$25K	A	0.00%
	Tax Aware Capital Preservation				ICP	\$25K	A	0.00%
	Enhanced Core				ICP	\$25K	A	0.00%
	Tax Aware Enhanced Core				ICP	\$25K	A	0.00%



# NOTES

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## Contact Information

**Advisory Consulting Services**  
(877) 318-6400

**LPL Financial Service Center**  
(866) 487-7508, option 2

Advisors should recommend an advisory account only if it is suitable for the client. Advisory accounts may not be appropriate for every client. Advisors need to understand that advisory relationships involve a higher standard of care than brokerage and typically require an ongoing duty to provide advice and monitoring.

There is no assurance that Model Wealth Portfolios are suitable for all investors or will yield positive outcomes. The purchase of certain securities will be required to effect some of the strategies. Investing involves risks, including possible loss of principal.

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