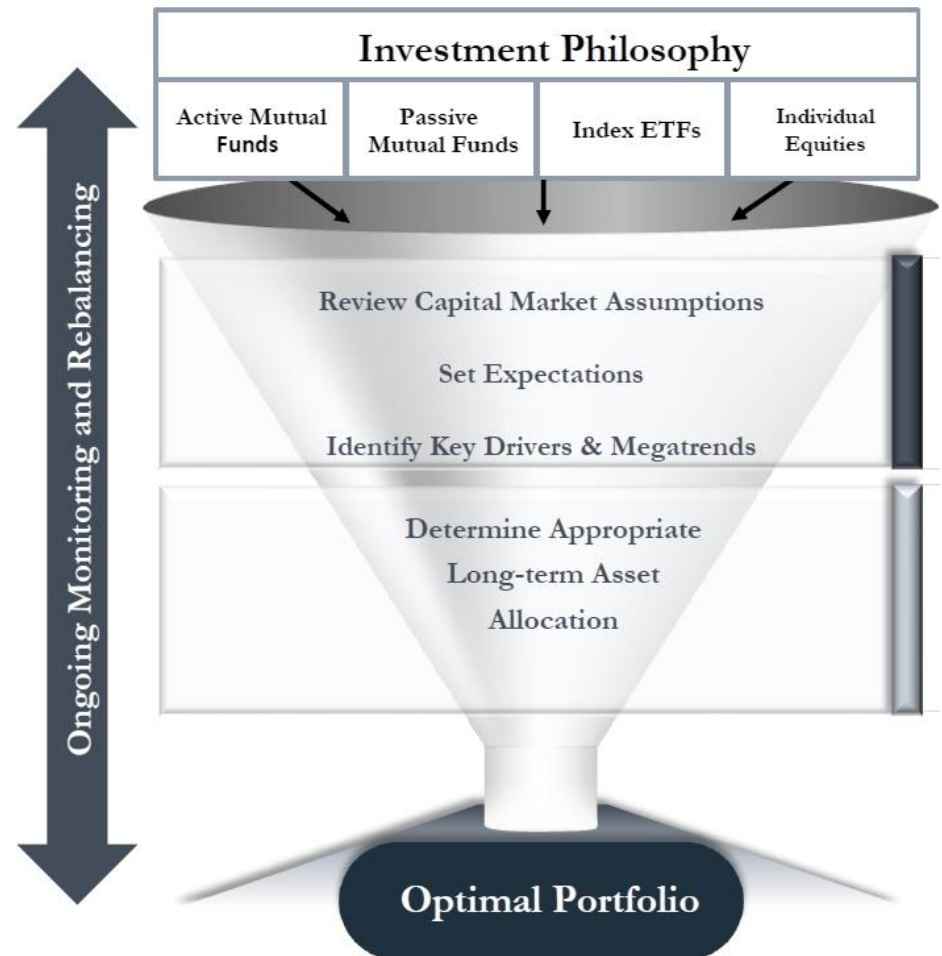


Key Advantages

- 1 Risk reducing diversification
- 2 Minimize transaction fees
- 3 Uncorrelated assets
- 4 Asset location
- 5 Tax optimization
- 6 Ongoing Rebalancing
- 7 A consistent approach



Identifying The Right Mix

The investments we select are expected to deliver consistent results through various market cycles

Investments that increase overall diversification while decreasing correlation

Passive investments may be utilized to complement active strategies

Investment Identification

Based on quantitative evaluation of:
Fundamental characteristics
Performance & volatility characteristics

Evaluation

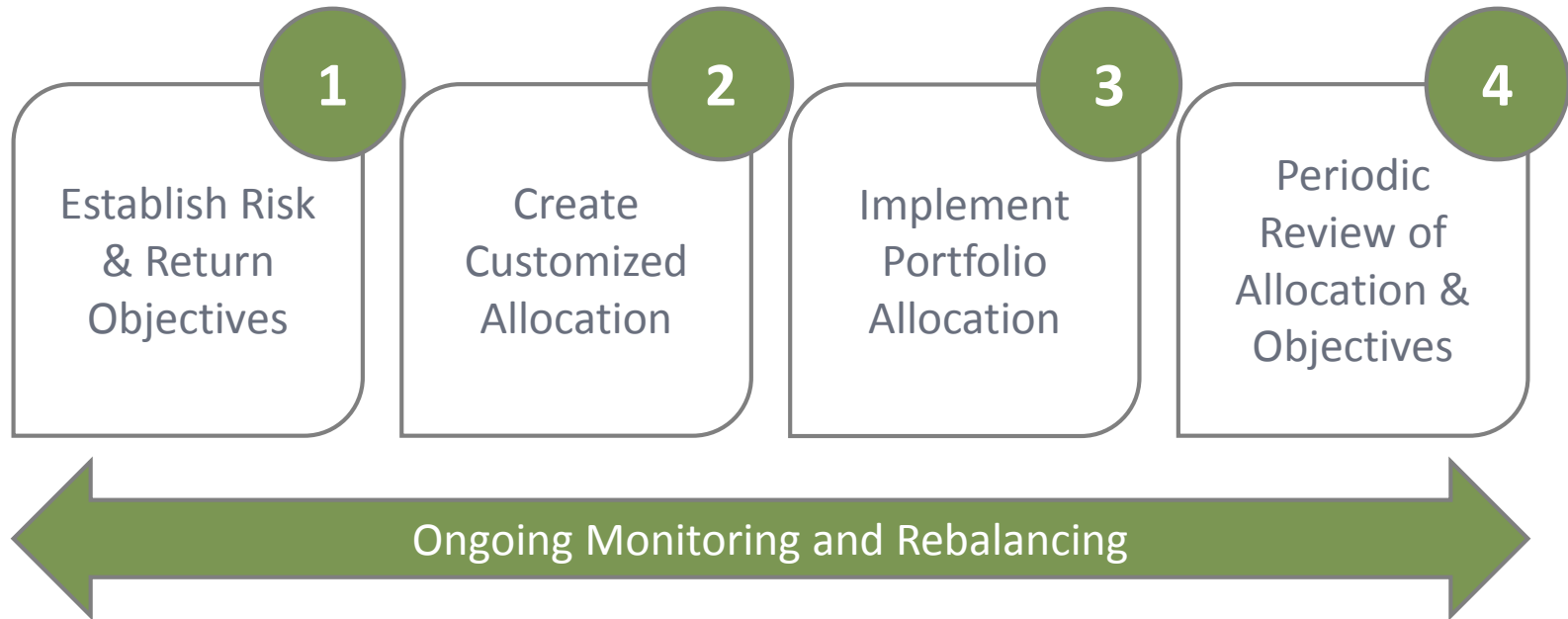
Adds a layer of qualitative review consisting of:
Manager Interviews
Analysis of investment process

Selection

Based on analysis of:
Quantitative/qualitative research findings
Investment committee discussions

Monitoring

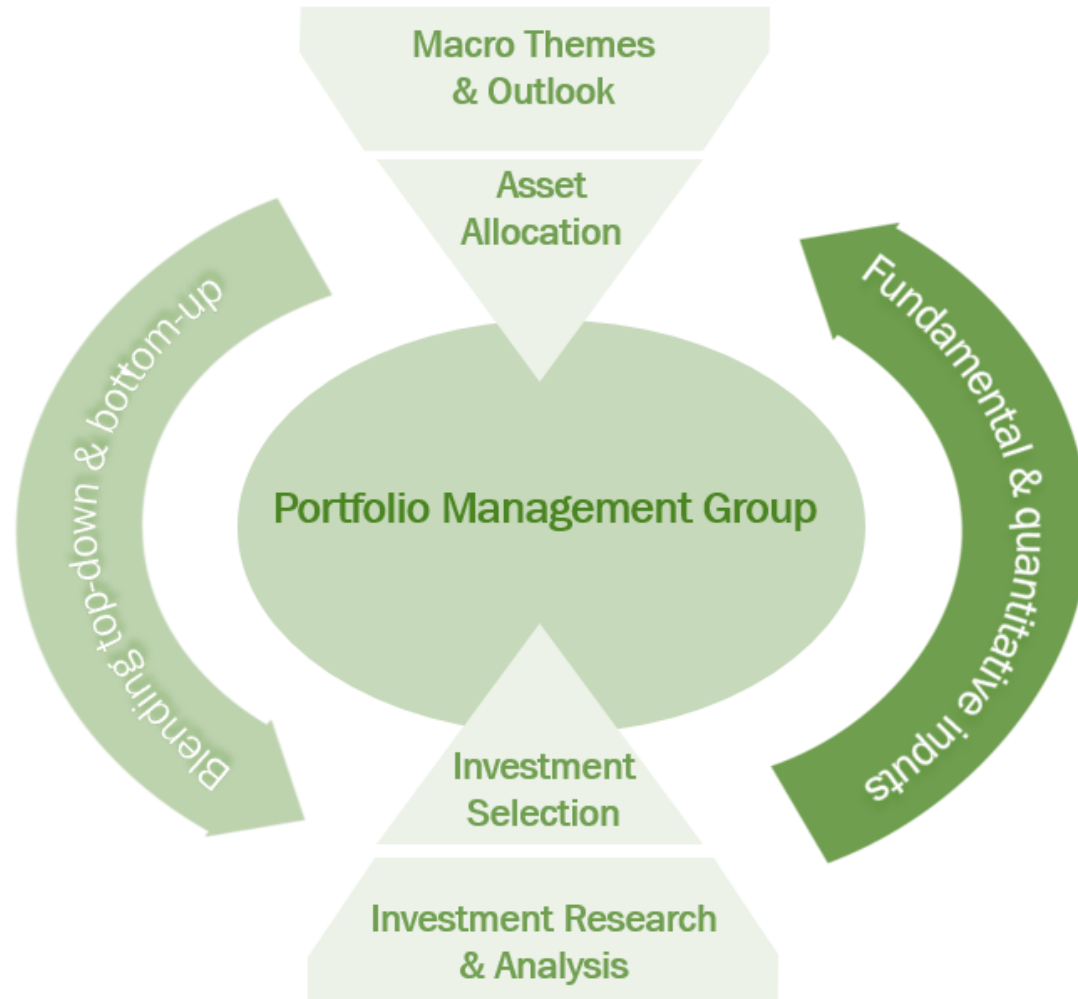
Ongoing review of:
Portfolios vs. client guidelines
Strategy Performance



Strategic & Tactical Asset Allocation with Downside Risk Optimization

Review factors such as:

- Return and Risk Metrics
- Correlation to desired asset exposure
- Investment objectives & risk tolerances
- Liquidity constraints
- Demographics
- Economic & Geopolitical dynamics



Our investment process is strategic, yet tactical, with a focus on downside risk and a goal of helping clients grow but protect their assets based on their specific & unique circumstances

What We Are

Fully invested only in liquid assets

Low Cost

Tax Efficient

Broadly Diversified

Systematic

Easily Accessible

Effective Communications of Strategies

What We Are Not:

Turn-key Asset Manager

High Frequency

Market Timers

Sector Rotators

Illiquid

Concentrated

A Mechanism to Sell Proprietary Product