

Eagle Strategies Fund Advisory Program

TRADITIONAL PORTFOLIOS

PASSIVE MANAGEMENT

ACTIVE MANAGEMENT

Investnet PMC* LORING  WARD

- 20 strategic options (7 PMC ETF portfolios, 13 SIGMA Strategic mutual fund portfolios)
- Passive strategic allocation
- No bias towards growth or value securities
- PMC ETF: Passive security selection, uses only ETFs
- SIGMA: blend of active and passive managers, uses mutual funds only
- 14 allocation options
- Passive approach using fundamental indexing
- Bias toward equities, value, and small-cap securities
- Structured, long-term asset allocation

 **Fund Evaluation Group**
Investment advisors

- 2 allocation options
- Active portfolio management with a hybrid of active and passive managers
- Use a blend of mutual funds and ETFs
- Institutionally based investment philosophy

 **MORNINGSTAR**  **Brinker Capital**

- 32 allocation options
- 14 active strategic options
- 28 active/passive strategy options (14 mutual funds only, 14 mutual fund and ETFs)
- 7 momentum options
- Strategic: optimizes long-term allocation and fund selection
- Momentum: based on short-term positive trends (uses ETFs)
- 17 allocation options
- Active funds using qualitative, quantitative, and correlation analysis
- Strategy based on 6 broad asset classes
- Strategic long-term allocation with tilts based on thematic outlook

 **frontier asset management**

- 5 allocation options
- Active funds identified for "buy list" based on proprietary selection process
- Develops strategic, forward-looking allocation; uses quant model
- Evaluates tactical modeling monthly

FOCUSED PORTFOLIOS

Absolute Return

 **MORNINGSTAR**

- Fund-of-funds approach
- Designed to dampen equity volatility

Diversified Alternatives

 **Wilshire**
Advisor Solutions

- Pure alternative strategy utilizing fund-of-funds approach
- Low correlation to equity and fixed income

Income

 **SAGE**
INVEST WITH WISDOM

- Yield-oriented strategy utilizing ETFs across asset classes with a tactical approach to allocation and security selection
- 2 allocations/strategies: Multi-asset Income and Core Plus

The managers are strategists on the Lifetime Wealth Portfolios Platform offered by Eagle Strategies LLC (Eagle). The strategist creates and updates a model portfolio utilizing various mutual funds or exchange-traded funds and delivers the model portfolio to Envestnet Asset Management, Inc. (Envestnet) for implementation. An investor should refer to his/her Investment Management Agreement as well as the Disclosure Brochure for each of the firms noted above for complete information on their respective roles and responsibilities. The strategists, Envestnet, and Eagle are registered with the Securities and Exchange Commission as investment advisors and are not affiliated companies. All investments involve risk including loss of principal.

All securities involve risk including the potential for loss of principal. Fixed income investments are subject to interest rate and credit risk. Investing in an ETF will give the portfolio exposure to the securities comprising the index on which the ETF is based and will expose the portfolio to risks similar to those investing in those securities. ETFs are subject to market price risk. Shares of ETFs are traded on an exchange and will trade at market price, which may be above or below its net asset value (NAV). There is also a liquidity risk in that the trading of an ETF may be halted due to such things as market conditions. The investor will pay brokerage commissions in connection with the purchase of shares of ETFs. Alternative strategies involve magnified risks, are speculative, are not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment.