

THE MISSING PIECE

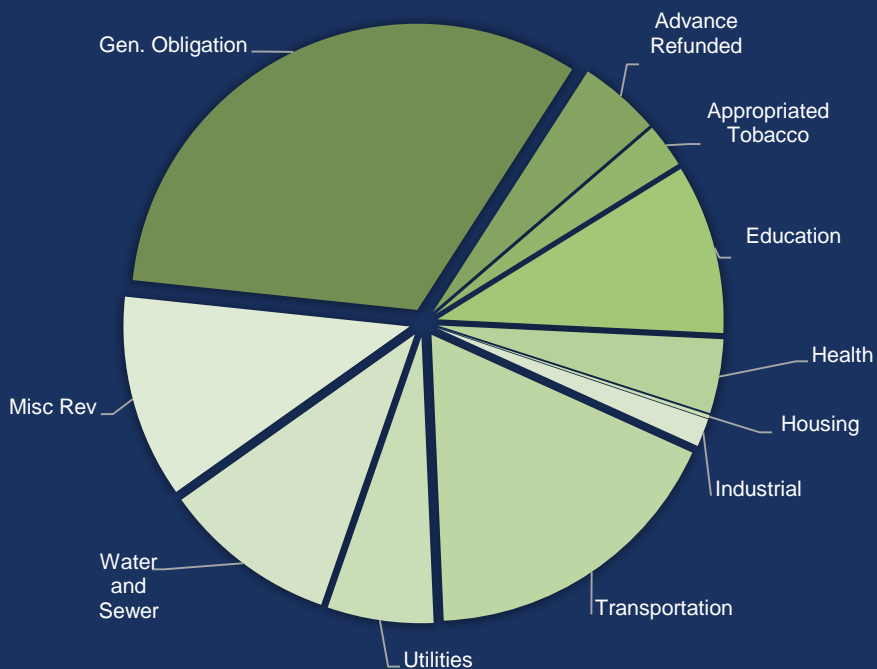
SYNERGISTIC ASSET ALLOCATION



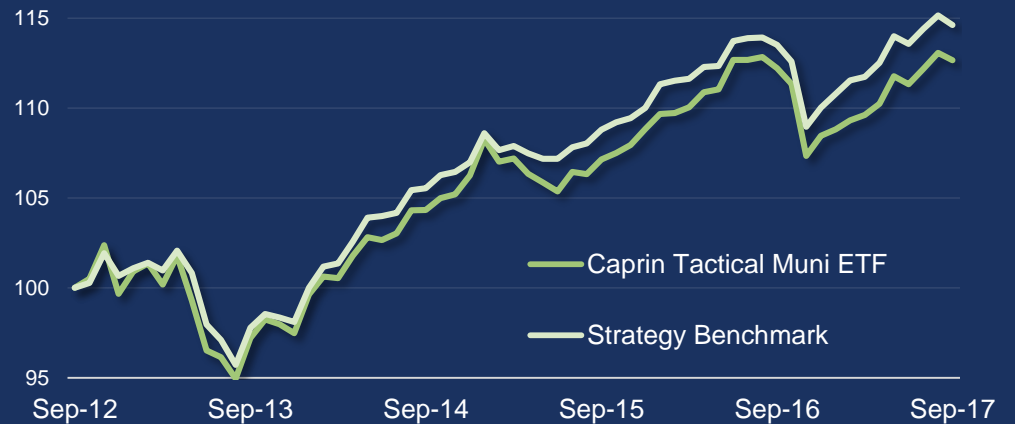
TACTICAL MUNICIPAL

- For investors seeking a modern alternative for their municipal bond allocation. The Strategy invests in broad market and specialty municipal ETFs in pursuit of attractive levels of income within a total return framework. Our well-honed municipal market expertise and value driven ETF allocations are essential to the strategy's investment foundations.
- In contrast with traditional, passive allocations such as bond ladders, individual mutual funds or index funds that have varying levels of liquidity or transparency this Strategy invests primarily in municipal ETFs to more nimbly seek enhanced results. The Strategy is designed to fit within any investment approach and may be suitable for investors seeking to generate income, mitigate risk, capture opportunities, or enhance liquidity via an active allocation to fixed-income investments.

SECTOR PROFILE



INVESTMENT GROWTH



Yield to Maturity	2.59
Average Eff Duration	5.35
Average Eff Maturity	10.80
Std Dev 3 Yr (Qtr-End)	3.25
Sharpe Ratio 3 Yr (Qtr-End)	.70
Information Ratio 3 Yr (Qtr-End)	-0.91