

BRINKER CAPITAL OVERVIEW

# Helping You Invest with Confidence





# Unwavering Focus on Investment Excellence

For more than 25 years, Brinker Capital has been serving clients as an independent investment management firm.

In that time, we've learned one thing that informs everything we do: **It's not just your assets you are investing. It's your future. Our goal is to help you invest with confidence.**

We are committed to bringing you smart investment options, thoughtful innovations, solid research and useful technology.

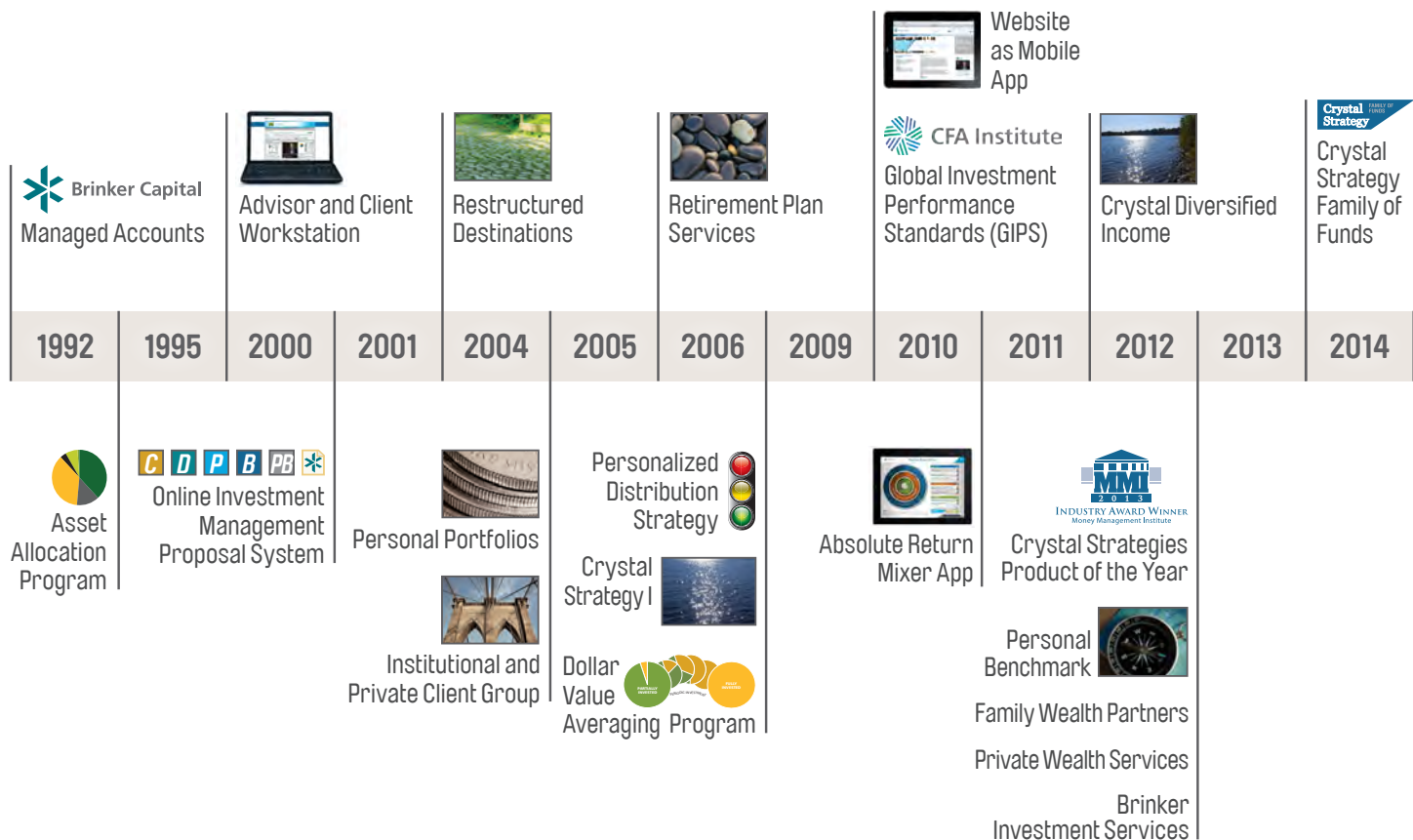
**In this brochure, you will discover more about our approach**

Unwavering focus on investment management

Comprehensive product platform

Commitment to keeping you informed

## A Culture of Innovation



# Broad Diversification Means Broader Opportunities

YEAR	2009	2010	2011	2012	2013
	LISTED PRIVATE EQUITY 50.65%	LISTED PRIVATE EQUITY 29.36%		LISTED PRIVATE EQUITY 29.70%	
	INTERNATIONAL EQUITY 42.14%	REAL ASSETS 18.79%		INTERNATIONAL EQUITY 17.39%	
	REAL ASSETS 29.40%	U.S. EQUITY 16.93%		U.S. EQUITY 16.42%	LISTED PRIVATE EQUITY 41.26%
	U.S. EQUITY 28.34%	INTERNATIONAL EQUITY 11.60%		REAL ASSETS 13.80%	U.S. EQUITY 33.55%
	ABSOLUTE RETURN 13.40%	FIXED INCOME 6.54%	FIXED INCOME 7.84%	FIXED INCOME 4.21%	INTERNATIONAL EQUITY 15.78%
▲ +	FIXED INCOME 5.93%	ABSOLUTE RETURN 5.19%	U.S. EQUITY 1.03%	ABSOLUTE RETURN 3.51%	ABSOLUTE RETURN 6.72%
▼ -			ABSOLUTE RETURN -8.87%		FIXED INCOME -2.02%
			REAL ASSETS -9.43%		REAL ASSETS -2.43%
			INTERNATIONAL EQUITY -13.33%		
			LISTED PRIVATE EQUITY -18.50%		

## ASSET CLASS

■ Listed Private Equity ■ International Equity ■ U.S. Equity ■ Fixed Income ■ Real Assets ■ Absolute Return

## REPRESENTATIVE INDEX

■ Red Rocks Global Listed Private Equity ■ MSCI All Country World ex USA ■ Russell 3000 ■ Barclays Aggregate  
■ 50% DJ-UBS Commodity/50% FTSE EPRA/NAREIT Developed (rebalanced monthly) ■ HFRX Global Hedge Fund

Source: FactSet, Red Rocks Capital YTD returns as of 12/31/13. Diversification does not assure a profit or protect against a loss. Indexes are unmanaged. It is not possible to invest directly in an index. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for funds that focus on a single country or region. In general the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so avoiding losses caused by price volatility by holding them until maturity is not possible. There is no guarantee that the strategies shown will be successful. Past performance is no guarantee of future results and performance shown does not represent the performance of any particular investment.

Absolute return funds have fewer limitations on where they can invest as compared to traditional funds. Absolute return funds also may also have additional risks that traditional funds might not incur such as investing in derivatives, commodities and from the use of leverage.

Real asset investing is subject to the risk that its asset allocations may not achieve the desired risk-return characteristic, underperform other similar investment strategies or cause an investor to lose money

Listed Private Equity Companies are subject to various risks depending on their underlying investments, which could include, but are not limited to, additional liquidity risk, industry risk, non-U.S. security risk, currency risk, credit risk, managed portfolio risk and derivatives risk (derivatives risk is the risk that the value of the Listed Private Equity Companies' derivative investments will fall because of pricing difficulties or lack of correlation with the underlying investment).

As an independent investment management firm and one of the nation's leading providers of managed account and mutual fund investment services, Brinker Capital employs a **broadly diversified approach** using strategies employed by academic endowments seeking to grow their investments over time.

Brinker Capital invests across **six major asset classes**, including both traditional asset classes (U.S. Equity, International Equity, Fixed Income) and non-traditional asset classes (Absolute Return, Real Assets, Private Equity). We offer further diversification within the major asset classes, allocating to various sub-asset classes and investment strategies.

Brinker Capital seeks to provide consistent risk-adjusted returns and downside protection over time. We apply rigorous due diligence on money managers each year to identify those that best complement the portfolios while offering broad diversification and appropriate levels of risk. Our **seasoned and experienced** investment management team provides access to the asset management expertise of many of the world's most respected firms to support your investment goals.

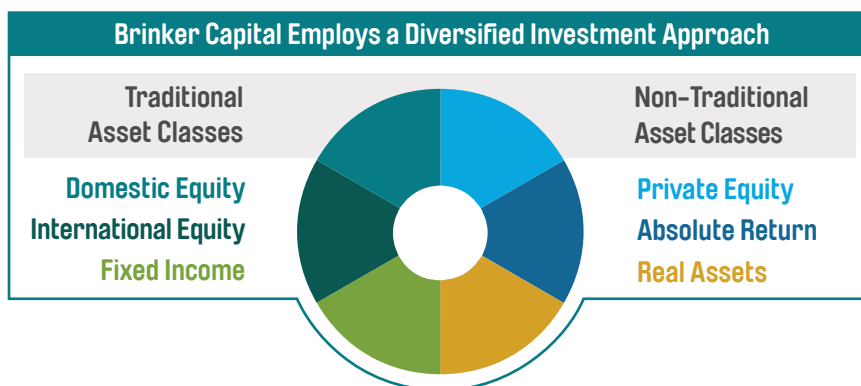


# Comprehensive Product Platform

As an independent privately-owned firm, we provide investment solutions and services that seek to maintain or grow your purchasing power.

Whether it's to care for aging parents, a child's education or to fund retirement, the investment solutions that we provide are built from our disciplined investment process.

By leveraging Brinker Capital as an investment partner, investors have access to the solutions and services that allow them to pursue their goals.



Brinker Capital's investment solutions are built using our diversified approach

**Investment Solutions**

- Destinations
- Crystal Strategies
- Retirement Plan Services
- Core Asset Manager
- Personal Portfolios
- Personal Benchmark

Source: Brinker Capital. Diversification does not assure a profit or protect against a loss. Investing in any investment vehicle carries risk, including the possible loss of principal, and there can be no assurance that any investment strategy will provide positive performance over a period of time. The investment strategies described in this publication may not be suitable for all investors. They are not FDIC insured, nor are they deposits of or guaranteed by a bank or other entity, so they may lose value. The funds are not intended to outperform stocks and bonds during strong market rallies.

We offer many investment options that may help you grow your wealth. Your financial advisor can help you choose an appropriate solution for your situation.

### Investment Solutions



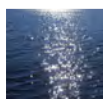
#### Destinations

Created in 1995, Destinations is a Mutual Fund program designed to offer investors, corporate plans, 401(k)s, endowments and other co-mingled accounts a variety of asset allocation strategies, each designed to meet an investor's investment objective factoring in their specific risk tolerance and time horizon.



#### Personal Portfolios

Personal Portfolios is a Unified Managed Account program designed to offer investors a variety of tax aware asset allocation strategies, each targeting a specific investment objective based on their risk tolerance.



#### Crystal Strategies

The Crystal Strategies Portfolios are absolute return portfolios that seek downside protection and risk management while providing stable appreciation over time.



#### Personal Benchmark

Personal Benchmark is a packaged, multi-asset class investment strategy that seeks to manage portfolio volatility, compound purchasing power over time and help investors manage the emotions of investing.



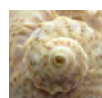
#### Retirement Plan Services

The Retirement Plan Services Program offers a range of investment strategies utilizing the Destinations Mutual Fund platform as well as ETF-based models to service the needs of plan sponsors and participants.



#### Core Asset Manager

Core Asset Manager is a customized investment program designed to offer investors, institutions and family offices access to multiple asset classes, strategies and vehicles.



#### Asset Class Strategies

Asset Class Strategies help provide investors with increased diversification within the stated asset class (Alternative Investments, Fixed Income, International Equity or Real Assets).

### Investment Services



#### Institutional and Private Client Group

Institutional and Private Client Group focuses on serving clients with \$10 million and above in assets, including endowments, foundations, pension plans, corporations, and ultra high-net-worth individuals and families.



#### Private Wealth Services

The Private Wealth Services Group provides customized investment management services for families and individuals with greater than \$2 million in investable assets.



#### Family Wealth Partners

Family Wealth Partners is a broad offering utilizing Brinker's outsourced Chief Investment Officer service plus seven best of breed companion services including Corporate Governance, Security, Medical Concierge, and Property Management to single and multi-family offices as well as ultra high-net-worth families.



#### Personalized Distribution Strategy (PDS)

Personalized Distribution Strategy is an Enhanced Withdrawal Strategy that will help to determine the appropriate spend rate, manage the cash position, and provide a customized spending report summary tailored to an investor's unique income needs.



#### Destinations Dollar Value Averaging (DVA)

Dollar Value Averaging is an Enhanced Contribution Strategy available for risk-sensitive individuals in Destinations. DVA utilizes a systematic approach to adjusting to market volatility by investing more of the investor's assets when the market falls and less when the market rises.

Crystal Strategies are subject to investment risks, including possible loss of the principal amount invested and therefore are not suitable for all investors.



# Keeping You Informed

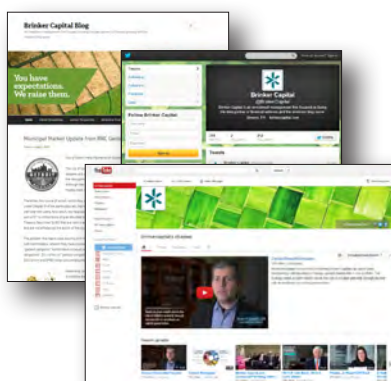
At Brinker Capital, we develop the expertise and resources needed to deliver thoughtful and intelligent advice to help keep you informed.



## Brinker Capital Mobile

Mobile access to account information, market and product commentary.

Visit us: [www.brinkercapital.com](http://www.brinkercapital.com)



## Social Media

Connect with Brinker Capital via the Brinker Blog, Twitter, YouTube, Facebook or LinkedIn to gain insight on the markets and investment topics from our investment team and thought leaders.

Connect with us:



## Absolute Return App

A tablet-based app that is designed to help take some of the guess-work out of trying to determine the appropriate relative return vs. absolute return allocation.

Download it today: Apple's App Store, and Android's Google Play.



## Live Webinar Event

Join us quarterly for a Market and Economic Outlook with Brinker Capital's Chief Investment Officer.

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### Brinker Capital: Helping You Invest with Confidence

- Unwavering focus on investment excellence
- Comprehensive product platform
- Committed to keeping you informed

**Absolute Return.** The return that an asset achieves over a certain period of time. Absolute Return investing seeks to earn a positive total return that exceeds the rate of inflation by a targeted amount over a reasonable period of time regardless of market conditions. There can be no assurance that a fund will meet its objective. The funds are not intended to outperform stocks and bonds during strong market rallies.

Absolute return funds have fewer limitations on where they can invest as compared to traditional funds. They have the ability to move among security types (i.e., stocks, bonds, cash, and alternatives), capitalization ranges, styles, durations, credit qualities, and geographic regions. This flexibility in terms of asset allocation offers the advantage of improved portfolio diversification as compared to many traditional funds. Absolute return funds also may have additional risks that traditional funds might not incur such as investing in derivatives, commodities and from the use of leverage.

**Real Assets.** Physical or tangible assets that have value, due to their substance and properties. Real asset investing is subject to the risk that its asset allocations may not achieve the desired risk-return characteristic, underperform other similar investment strategies or cause an investor to lose money.

The strategy focuses its investments in certain industries that involve activities related to energy, natural resources, real estate, commodities, infrastructure, and other real assets. It is more susceptible to adverse developments affecting one or more of these industries than a more broadly diversified fund would be and may perform poorly during a downturn in any of those industries.

**Private Equity.** A source of investment capital from high net worth individuals and institutions for the purpose of investing and acquiring equity ownership in companies. Listed Private Equity Companies are subject to various risks depending on their underlying investments, which could include, but are not limited to, additional liquidity risk, industry risk, non-U.S. security risk, currency risk, credit risk, managed portfolio risk and derivatives risk (derivatives risk is the risk that the value of the Listed Private Equity Companies' derivative investments will fall because of pricing difficulties or lack of correlation with the underlying investment). There are inherent risks in investing in private equity companies, which encompass financial institutions or vehicles whose principal business is to invest in and lend capital to privately-held companies. Generally, little public information exists for private and thinly traded companies, and there is a risk that investors may not be able to make a fully informed investment decision.

Brinker Capital Securities acts as introducing broker/dealer for Core Asset Manager, Personal Portfolios, and Crystal Strategies. Investing in any investment vehicle carries risk, including the possible loss of principal, and there can be no assurance that any investment strategy will provide positive performance over a period of time. The asset classes and/or investment strategies described in this publication may not be suitable for all investors.

Investment decisions should be made based on the investor's specific financial needs and objectives, goals, time horizon, tax liability, and risk tolerance. When investing in managed accounts and wrap accounts, there may be additional fees and expenses added onto the fees of the underlying investment products.

For more information about Brinker Capital and our investment philosophy, including information on fees, you may request a copy of our Form ADV Part 2A from a Brinker Capital Client Services representative at 800.333.4573 or at [clientservice@brinkercapital.com](mailto:clientservice@brinkercapital.com). Brinker Capital does not render tax, accounting, or legal advice.

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