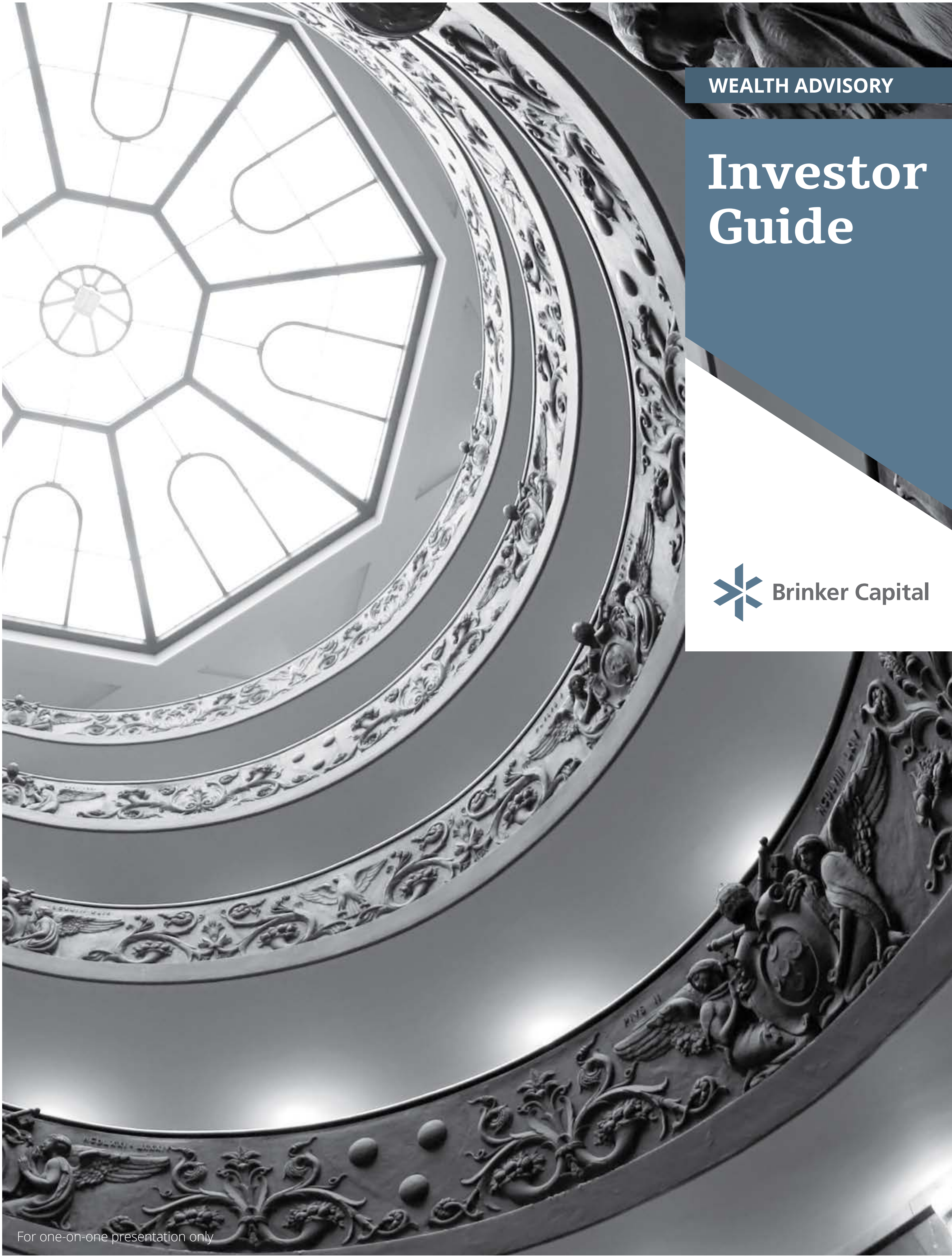
WEALTH ADVISORY

Investor Guide



Brinker Capital

For one-on-one presentation only

experience matters

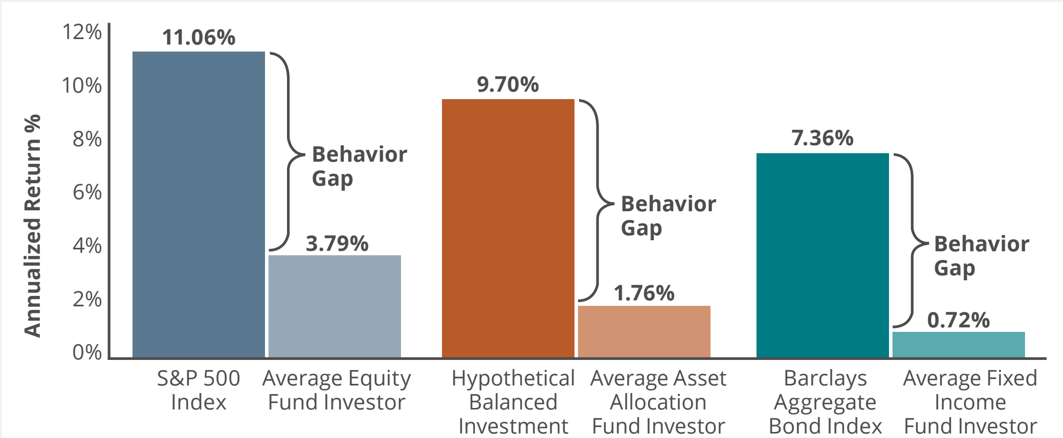
Managing wealth requires discipline – commitment, drive, honesty, flexibility and the right resources.

At Brinker Capital, we believe that your wealth management experience is the only one that matters.

And your experience can be significantly impacted by the emotions of investing. Financial advisors act as guides, giving well-grounded counsel when markets are volatile. This advice helps investors to build confidence, which can translate into greater wealth. Figure 1 shows the extra income an investor can earn by **making sound financial decisions**.

Brinker Capital, working in close partnership with your financial advisor, will develop a financial guide that can both help you achieve the returns necessary to **arrive at your financial destination** while improving the quality of your journey.

Figure 1: Performance of the markets vs. average investor performance
January 1, 1985 to December 31, 2014



Source: Quantitative Analysis of Investor Behavior (QAIB), 2015, DALBAR, Inc. www.dalbarinc.com. See full disclosure on back cover.

strong discipline

As an independent, privately-owned investment management firm, we dedicate the time and resources to be a partner who combines deep knowledge with strong rapport.

Our investment team provides **objective and unbiased advice** on our investment strategies. Brinker Capital is large enough to leverage size and scale but nimble enough to respond quickly to changing markets and investor needs.

A disciplined process yields a deep understanding of your needs, enabling our investment experts to develop a **customized investment program specifically tailored to you**, and, in conjunction with your advisor, is delivered with unwavering focus on you.

Figure 2: Brinker Capital Wealth Advisory process overview

Discover	Design	Deliver
Deep insight about goals and behavior	*A customized investment program*	*Unwavering focus on the investor*
Focus all of our energies on understanding the investors' goals	Incorporate our best ideas into portfolios to reflect our most up-to-date approaches for the short and long term	Deliver consistently on commitments

Source: Brinker Capital

A dedicated client portfolio manager will ensure your **needs are heard, understood and addressed**. And working through your advisor, when your needs change, your dedicated client portfolio manager will keep your investment strategy on track. Think of them as your personal investment coach who ensures that you adhere to your plan.

Figure 3: Dedicated client portfolio manager approach

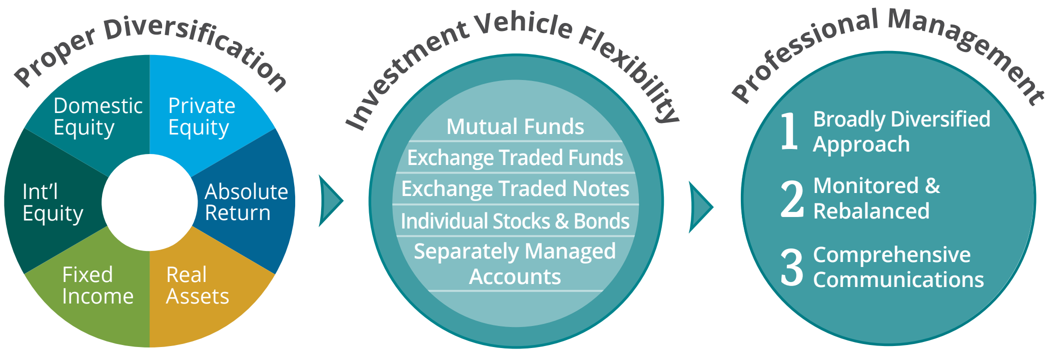
Design Phase	Executes appropriate investment solution for client
	Selects and implements asset allocation within targets and ranges
Deliver Phase	Reviews spending and liquidity requirements of the plan
	Addresses any changes in risk level and rebalances accordingly
	Monitors asset allocation targets and ranges
	Revisits periodically overall asset allocation and updates as necessary
	Addresses ongoing client questions or concerns

Source: Brinker Capital

Our customizable investment solutions are designed to help investors achieve better outcomes.

We have earned our reputation by strictly adhering to our investment philosophy of **diversification, innovation, and active management**. Our goal is to build portfolios that provide investors with the highest return possible, based on the appropriate level of risk. Our open architecture approach ensures **each portfolio is constructed specifically to meet your needs**.

Figure 4: Brinker Capital's approach to meeting your investment needs



Source: Brinker Capital

Dynamic mix of asset classes and sub-asset classes

Strategically designed customized portfolio

Active professional portfolio management ensures portfolios reflect our most up-to-date approaches for the short and long term

Ideas

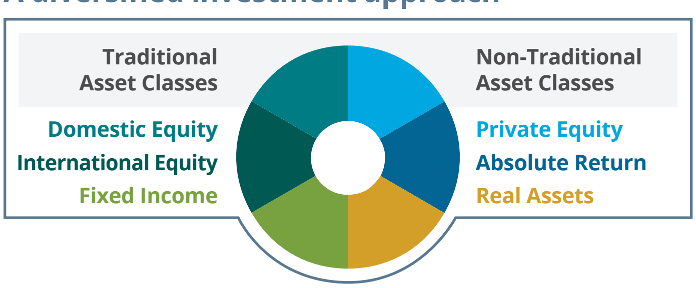
Since 1987, Brinker Capital has been driven by creative and forward-thinking ideas. Our ideas come from **actively listening to the needs of investors, families and institutions.**

Who we serve

Discipline

We help protect and build wealth through a **disciplined multi-asset class approach.** This strategy is typically employed by endowments seeking to grow their investments over the long term.

A diversified investment approach



Outcomes

At the end of the day, **our purpose is to achieve the best outcomes for financial advisors and their clients.** With a strong culture of outcomes and accountability and more than $18B in assets under management, we've translated our commitment into real outcomes.

Assets under management as of 3/31/15.

Brinker Capital Wealth Advisory

- Brinker Capital is independently owned and works diligently to **maximize the value of your relationship with your advisor**
- We have cultivated an astute understanding of the needs and challenges of high net worth investors and delivered **creative, yet disciplined, solutions since 1987**
- Our customized investment solutions are designed to help you **achieve better outcomes**

Brinker Capital

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Connect With Us

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great **ideas** + strong **discipline** = better **outcomes**

Continued from Figure 1: Average equity fund investor and average bond fund investor performance results are based on the DALBAR 2015 QAIB study. DALBAR is an independent, Boston-based financial research firm. Using monthly fund data supplied by the Investment Company Institute, QAIB calculates investor returns as the change in assets after excluding sales, redemptions and exchanges. This method of calculation captures realized and unrealized capital gains, dividends, interest, trading costs, sales charges, fees, expenses and any other costs. After calculating investor returns in dollar terms, two percentages are calculated for the period examined: Total investor return rate and annualized investor return rate. Total return rate is determined by calculating the investor return dollars as a percentage of the net of the sales, redemptions, and exchanges for the period.

Hypothetical balanced Investment based on the performance of an investment weighted 50% to the S&P 500 index and 50% to the Barclays Aggregate Bond Index and rebalanced monthly. Equity benchmark performance is represented by the Standard & Poor's 500 Composite Index, an unmanaged index of 500 common stocks generally considered representative of the U.S. stock market. Fixed income benchmark performance is represented by the Barclays Aggregate Bond Index, an unmanaged index of bonds generally considered representative of the bond market. Indexes do not take into account the fees and expenses associated with investing, and individuals cannot invest directly in any index. Performance of an index is not illustrative of any particular investment. Past performance is no guarantee of future results.

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. Opinions and research referring to future actions or events, such as the future financial performance of certain asset classes, indexes or market segments, are based on the current expectations and projections about future events provided by various sources, including Brinker Capital's Investment Management Group. Information contained within may be subject to change. Brinker Capital does not render tax, accounting, or legal advice.

Investing in any investment product 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.

Alternative strategies may involve risks not associated with traditional investment approaches. As with any actively managed investment, the manager's investment style may become out of favor and/or the manager's selection process may prove incorrect; which may have a negative impact on the portfolio's performance.

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.

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