

Core Guided

Balanced Income Qualified

September 30, 2018

Portfolio overview

- Balanced objective of income and capital appreciation
- Strategic target of 55% growth assets and 45% stable assets
- 5+ year investment time horizon

Key statistics

| | |
|------------------------------|-----------|
| Number of strategies | 13 |
| Yield | 3.23% |
| Internal expense ratio | 0.13% |
| Portfolio investment minimum | \$500,000 |
| Beta vs. S&P 500 (3 year) | 0.38 |

About Brinker Capital

Since 1987, our purpose has been to integrate the idea of diversification through multi-asset class investing with a disciplined investment approach. By continually enhancing and applying these principles, we strive to deliver better outcomes for investors.

Portfolio management team

Jeff Raupp, CFA, *Chief Investment Officer*

- 22 years industry experience
- BS University of Delaware
- MBA Villanova University

Chris Hart, SVP, *Head of Platform Manager Research*

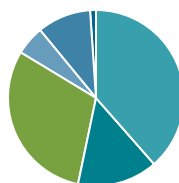
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

Andrew Goins, CFA, *Investment Manager*

- 11 years industry experience
- BS Ohio State University

The holdings supplied are a complete list as of 9/30/2018. Holdings are subject to change at any time and may not add to totals due to rounding. Beta: A measure of a portfolio's sensitivity to market movements, measured against S&P 500. Yield: The income return on an investment, such as the interest or dividends received from holding a particular security.

Asset class breakdown

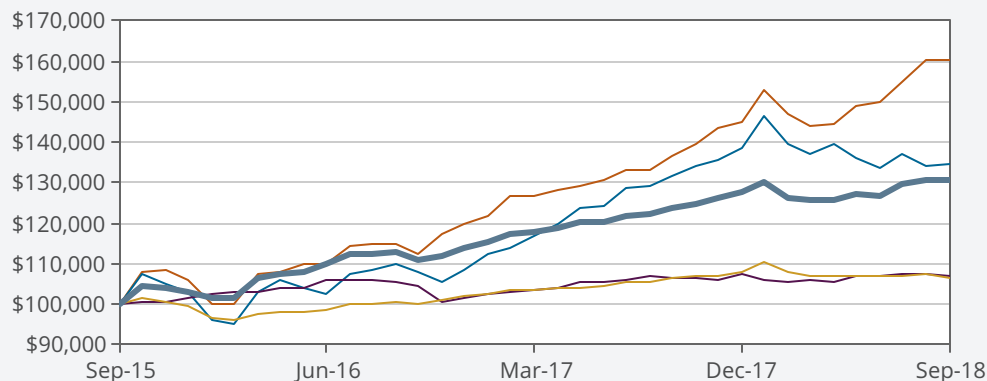


| | Weight |
|----------------------|--------|
| Domestic Equity | 39% |
| International Equity | 15% |
| Fixed Income | 31% |
| Global Credit | 5% |
| Absolute Return | 10% |
| Real Assets | 1% |

Portfolio holdings

| | Range | Weight |
|--|----------------|---------------|
| Domestic Equity | 30%-55% | 38.50% |
| iShares Core High Dividend ETF | | 12.25% |
| London Income Equity SMA | | 11.25% |
| Edge Small Mid Cap Value SMA | | 10.00% |
| iShares Core S&P US Growth ETF | | 5.00% |
| International Equity | 11%-27% | 14.70% |
| iShares Core MSCI Emerging Markets ETF | | 5.50% |
| Janus Henderson Global Equity Income I | | 5.00% |
| iShares International Select Div ETF | | 4.20% |
| Fixed Income | 15%-50% | 30.50% |
| Belle Haven Taxabale PLUS SMA | | 28.00% |
| DoubleLine Total Return Bond I | | 2.50% |
| Global Credit | 0%-30% | 5.30% |
| RiverPark Strategic Income Institutional | | 2.80% |
| DoubleLine Low Dur Emerg Mkts Fxd Inc I | | 2.50% |
| Absolute Return | 0%-25% | 10.00% |
| Hilton Tactical Income SMA | | 10.00% |
| Real Assets | 0%-10% | 1.00% |
| iShares Core US REIT ETF | | 1.00% |

Growth of \$100,000



| Ending values as of September 30, 2018 | |
|--|-----------|
| Strategy* | \$130,977 |
| Russell 3000 | \$160,461 |
| ACWI ex US | \$134,898 |
| Barclays Muni | \$106,873 |
| HFRX | \$106,656 |

Annualized performance

| | QTD | YTD | 1 Year | 3 Year | SI |
|---------------|--------|--------|--------|--------|--------|
| Strategy* | 3.26% | 2.45% | 5.69% | 9.41% | 6.55% |
| Russell 3000 | 7.12% | 10.57% | 17.58% | 17.07% | 11.76% |
| ACWI ex US | 0.80% | -2.67% | 2.25% | 10.49% | 5.84% |
| Barclays Muni | -0.15% | -0.40% | 0.35% | 2.24% | 2.27% |
| HFRX | -0.39% | -1.23% | 0.25% | 2.17% | 0.90% |

Standard deviation

| | 1 Year | 3 Year |
|---------------|--------|--------|
| Strategy* | 4.59% | 4.87% |
| Russell 3000 | 8.32% | 9.17% |
| ACWI ex US | 9.29% | 10.73% |
| Barclays Muni | 2.24% | 3.24% |
| HFRX | 3.82% | 3.41% |

Calendar year performance

| | 2015 | 2016 | 2017 |
|---------------|--------|--------|--------|
| Strategy* | -0.27% | 10.57% | 12.29% |
| Russell 3000 | 0.48% | 12.74% | 21.13% |
| ACWI ex US | -5.25% | 5.01% | 27.77% |
| Barclays Muni | 3.30% | 0.25% | 5.45% |
| HFRX | -3.64% | 2.50% | 5.99% |

Brinker Capital does not have composite historical performance information or statistics for the Core Guided income-focused portfolios. The performance results contained herein do not represent the actual trading or investment performance of actual accounts invested in accordance with the Recommended Investment Strategy but were produced through the retroactive application of the Recommended Investment Strategy using the target allocations to the specific investment strategies included in the Recommended Investment Strategy as currently configured, which was developed with the benefit of hindsight. No representation that any actual account has achieved such performance is intended. All calculations are based on monthly data and assume quarterly rebalancing of the account to the target allocations in the Recommended Investment Strategy. The calculations do not reflect the rebalancing methodology that Brinker Capital intends to utilize in connection with the management of accounts invested in its Core Guided portfolios, which methodology allows for some "drift" from the targeted allocations of an Investment Strategy and, therefore, may permit greater variation from the target allocations than are reflected in the back-tested performance results included herein. However, Brinker Capital believes that quarterly rebalancing of the hypothetical account for purposes of back-testing performance of the recommended Investment Strategy will provide the closest approximation of the performance of an account invested in the Recommended Investment Strategy. Since Brinker Capital retains full discretion to add or replace managers responsible for investing the client's account and mutual funds in which the account is invested, the hypothetical performance of the recommended Investment Strategy, after giving effect to any such future changes, will likely be different from the performance reported herein. Furthermore, past performance of the managers and funds included in the recommended Investment Strategy is not a guarantee of future results or trends. The performance information included herein should only be utilized as a generalized indicator of a Recommended Investment Strategy's historical hypothetical performance based. The chart reflects a hypothetical \$100,000 investment made at inception with no additional trading and all dividends reinvested. **Returns are calculated gross (before the deduction) of advisory fees payable to Brinker Capital and any other expenses for services not covered by the advisory fee including administrative costs, which would reduce your return.** Brinker Capital's fee does not include the internal management fees and operating expenses of mutual funds in which a client's account is invested, which are reflected in the performance information contained herein. Brinker Capital's fees are disclosed in Part 2A of its Form ADV. The net effect of the deduction of Brinker Capital's fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance. The chart to the right depicts the effect of a 1% management fee on the growth of one dollar over a 10-year period at 10% (9% after fees), 5% (4% after fees) and 3% (2% after fees) assumed rates of return. Looked at another way, \$10,000.00 invested at 10% for 10 years would grow to \$25,937.42; at 9% it would grow to \$23,673.64.

Indices: Figures for the indices reflect the reinvestment of dividends but do not reflect any management fees, transaction costs or expenses, which would reduce returns. Indices are unmanaged and an investor cannot invest directly in an index. **Russell 3000:** A market capitalization weighted equity index maintained by the Russell Investment Group that seeks to be a benchmark of the entire U.S. stock market. This index encompasses the 3,000 largest U.S.-traded stocks, in which the underlying companies are all incorporated in the U.S. **MSCI All Country World Index Ex USA:** A market-capitalization-weighted index maintained by MSCI Inc. and designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The MSCI All Country World Index Ex

-U.S. includes both developed and emerging markets. **Bloomberg Barclays U.S. Aggregate:** A market capitalization-weighted index, maintained by Bloomberg Barclays, and is often used to represent investment grade bonds being traded in United States. **HFRX Global Hedge Fund Index (USD):** Brinker uses the HFRX Global Hedge Fund Index as a performance reference point, because it is designed to be representative of the overall composition of the hedge fund universe. Such index will have a different level of volatility than the actual investment portfolio. **Standard Deviation:** A statistical measure of volatility indicates the "risk" associated with a return series. The lower the number the less volatility. All investments involve risk including loss of principal.

| Year | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|------|------|------|------|------|------|------|------|------|------|------|
| 10% | 1.10 | 1.21 | 1.33 | 1.46 | 1.61 | 1.77 | 1.95 | 2.14 | 2.36 | 2.59 |
| 9% | 1.09 | 1.19 | 1.30 | 1.41 | 1.54 | 1.68 | 1.83 | 1.99 | 2.17 | 2.37 |
| 5% | 1.05 | 1.10 | 1.16 | 1.22 | 1.28 | 1.34 | 1.41 | 1.48 | 1.55 | 1.63 |
| 4% | 1.04 | 1.08 | 1.12 | 1.17 | 1.22 | 1.27 | 1.32 | 1.37 | 1.42 | 1.48 |
| 3% | 1.03 | 1.06 | 1.09 | 1.13 | 1.16 | 1.19 | 1.23 | 1.27 | 1.30 | 1.34 |
| 2% | 1.02 | 1.04 | 1.06 | 1.08 | 1.10 | 1.13 | 1.15 | 1.17 | 1.20 | 1.22 |