

# Core Guided

## Defensive Qualified

September 30, 2018

### Portfolio overview

- Absolute return objective
- Low volatility and low correlation to equity markets
- Suited for investors with a timeframe of 1+ years

### Key statistics

Number of strategies	12
Yield	2.83%
Internal expense ratio	0.16%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.07

### 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*

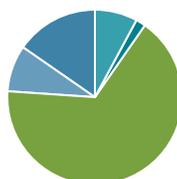
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

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

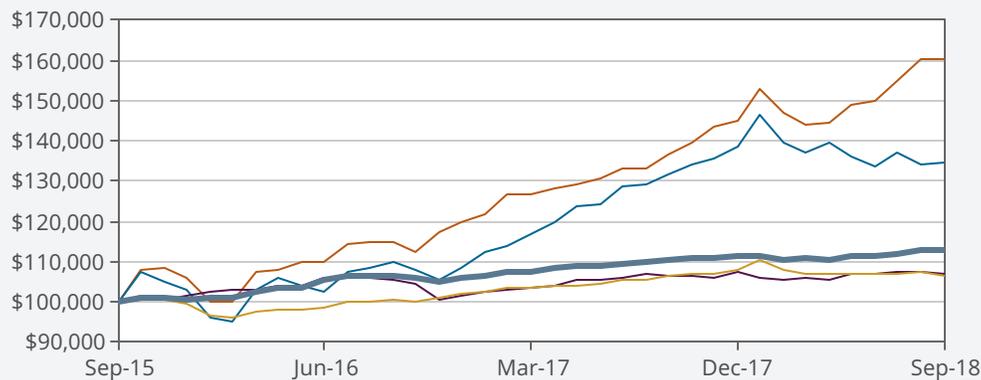


	Weight
Domestic Equity	8%
International Equity	2%
Fixed Income	67%
Global Credit	9%
Absolute Return	16%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>0%-16%</b>	<b>8.00%</b>
The London Company MD		8.00%
<b>International Equity</b>	<b>0%-8%</b>	<b>1.50%</b>
iShares International Select Div ETF		1.50%
<b>Fixed Income</b>	<b>50%-100%</b>	<b>66.50%</b>
Belle Haven Taxable Plus Fixed Income		36.00%
DoubleLine Total Return Bond I		10.50%
iShares Core 1-5 Year USD Bond ETF		10.00%
iShares Core US Aggregate Bond ETF		10.00%
<b>Global Credit</b>	<b>0%-30%</b>	<b>8.50%</b>
RiverPark Strategic Income Institutional		4.00%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		2.50%
Nuveen Preferred Secs & Inc I		2.00%
<b>Absolute Return</b>	<b>0%-30%</b>	<b>15.50%</b>
Hilton Tactical Income MD		9.00%
JPMorgan Strategic Income Opports I		4.00%
AQR Style Premia Alternative LV I		2.50%

## Growth of \$100,000



Ending values as of September 30, 2018	
Strategy*	\$112,941
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*	1.45%	1.17%	2.27%	4.14%	3.54%
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*	1.72%	1.99%
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*	1.41%	5.25%	5.51%
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%

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**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

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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

# Core Guided

## Conservative Qualified

September 30, 2018

### Portfolio overview

- Wealth preservation
- Strategic target of 30% growth assets and 70% stable assets
- Suitable for investors with a timeframe of 3+ years

### Key statistics

Number of strategies	17
Yield	2.55%
Internal expense ratio	0.21%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.10

### About Brinker Capital

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### Portfolio management team

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- 22 years industry experience
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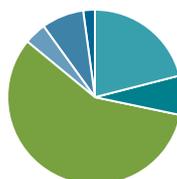
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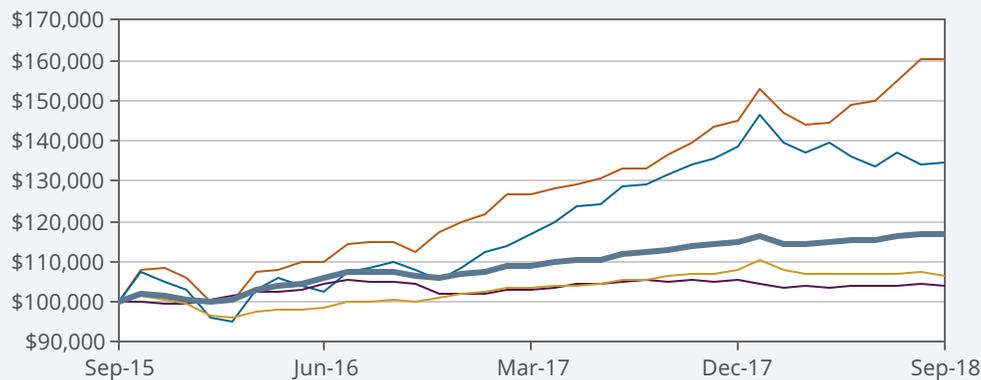


	Weight
Domestic Equity	21%
International Equity	7%
Fixed Income	58%
Global Credit	4%
Absolute Return	8%
Real Assets	2%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>13%-30%</b>	<b>20.92%</b>
CIBC Disciplined Equity MD		9.50%
iShares Core S&P Total US Stock Mkt ETF		5.00%
AMG GW&K Small/Mid Cap I		3.92%
iShares Core S&P Small-Cap ETF		2.50%
<b>International Equity</b>	<b>5%-15%</b>	<b>7.25%</b>
iShares Core MSCI Intl Dev Mkts ETF		4.50%
iShares Core MSCI Emerging Markets ETF		1.65%
Baron Emerging Markets Institutional		1.10%
<b>Fixed Income</b>	<b>40%-80%</b>	<b>57.80%</b>
Belle Haven Taxable Plus Fixed Income		38.00%
iShares Core US Aggregate Bond ETF		8.00%
iShares Core 1-5 Year USD Bond ETF		6.80%
DoubleLine Total Return Bond I		5.00%
<b>Global Credit</b>	<b>0%-25%</b>	<b>4.03%</b>
RiverPark Strategic Income Institutional		2.03%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		2.00%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>7.75%</b>
AQR Style Premia Alternative LV I		2.75%
JPMorgan Strategic Income Opports I		2.50%
William Blair Macro Allocation I		2.50%
<b>Real Assets</b>	<b>0%-10%</b>	<b>2.25%</b>
Victory Global Natural Resources Y		2.25%

## Growth of \$100,000



### Ending values as of September 30, 2018

Strategy*	\$117,095
Russell 3000	\$160,461
ACWI ex US	\$134,898
Barclays Agg	\$103,989
HFRX	\$106,656

## Annualized performance

	QTD	YTD	1 Year	3 Year	SI
Strategy*	1.53%	1.78%	3.56%	--	4.35%
Russell 3000	7.12%	10.57%	17.58%	--	17.55%
ACWI ex US	0.80%	-2.67%	2.25%	--	6.70%
Barclays Agg	0.02%	-1.60%	-1.22%	--	-0.36%
HFRX	-0.39%	-1.23%	0.25%	--	1.72%

## Standard deviation

	1 Year	3 Year
Strategy*	2.33%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Agg	2.16%	--
HFRX	3.82%	--

## Calendar year performance

Strategy\*

Russell 3000

ACWI ex US

Barclays Agg

HFRX

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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

# Core Guided

## Diversified Income Qualified

September 30, 2018

### Portfolio overview

- Maintains a strategic target allocation of 30% growth assets and 70% stable assets
- Target yield is within the range of Treasury bills +2-4%
- Investors should have an investment timeframe of at least 3 years

### Key statistics

Number of strategies	15
Yield	3.07%
Internal expense ratio	0.17%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.20

### About Brinker Capital

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### Portfolio management team

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- 22 years industry experience
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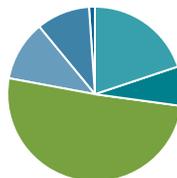
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### Asset class breakdown



	Weight
Domestic Equity	20%
International Equity	7%
Fixed Income	51%
Global Credit	11%
Absolute Return	10%
Real Assets	1%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>9%-30%</b>	<b>19.95%</b>
The London Company MD		9.25%
iShares Core High Dividend ETF		8.50%
Principal Small-MidCap Dividend Inc Inst		2.20%
<b>International Equity</b>	<b>3%-15%</b>	<b>7.05%</b>
iShares International Select Div ETF		2.55%
iShares Core MSCI Emerging Markets ETF		2.50%
Janus Henderson Global Equity Income I		2.00%
<b>Fixed Income</b>	<b>35%-85%</b>	<b>51.00%</b>
Belle Haven Taxable Plus Fixed Income		31.00%
iShares Core 1-5 Year USD Bond ETF		8.00%
iShares Core US Aggregate Bond ETF		7.50%
DoubleLine Total Return Bond I		4.50%
<b>Global Credit</b>	<b>0%-30%</b>	<b>11.00%</b>
RiverPark Strategic Income Institutional		5.50%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		3.50%
Nuveen Preferred Secs & Inc I		2.00%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>10.00%</b>
Hilton Tactical Income MD		10.00%
<b>Real Assets</b>	<b>0%-20%</b>	<b>1.00%</b>
iShares Core US REIT ETF		1.00%

## Growth of \$100,000



Ending values as of September 30, 2018	
Strategy*	\$119,521
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*	2.22%	1.40%	3.33%	6.12%	4.59%
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*	2.85%	3.06%
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*	0.49%	7.46%	8.07%
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%

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Year	1	2	3	4	5	6	7	8	9	10
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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

# Core Guided

## Moderately Conservative Qualified

September 30, 2018

### Portfolio overview

- Long-term growth of capital
- Strategic target of 40% growth assets and 60% stable assets
- Suitable for investors with a timeframe of 5+ years

### Key statistics

Number of strategies	17
Yield	2.40%
Internal expense ratio	0.22%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.18

### 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*

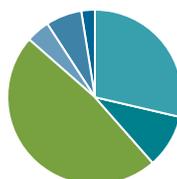
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

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

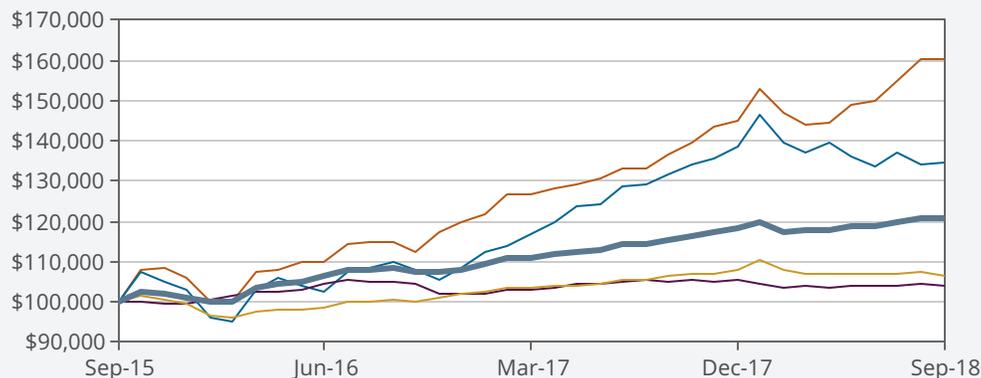


	Weight
Domestic Equity	29%
International Equity	10%
Fixed Income	48%
Global Credit	4%
Absolute Return	7%
Real Assets	2%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>18%-40%</b>	<b>28.55%</b>
iShares Core S&P Total US Stock Mkt ETF		11.15%
CIBC Disciplined Equity MD		9.50%
AMG GW&K Small/Mid Cap I		4.40%
iShares Core S&P Small-Cap ETF		3.50%
<b>International Equity</b>	<b>7%-18%</b>	<b>10.00%</b>
iShares Core MSCI Intl Dev Mkts ETF		6.20%
iShares Core MSCI Emerging Markets ETF		2.15%
Baron Emerging Markets Institutional		1.65%
<b>Fixed Income</b>	<b>30%-70%</b>	<b>48.05%</b>
Belle Haven Taxable Plus Fixed Income		32.75%
iShares Core US Aggregate Bond ETF		6.50%
DoubleLine Total Return Bond I		4.50%
iShares Core 1-5 Year USD Bond ETF		4.30%
<b>Global Credit</b>	<b>0%-25%</b>	<b>4.10%</b>
RiverPark Strategic Income Institutional		2.10%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		2.00%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>6.90%</b>
AQR Style Premia Alternative LV I		2.50%
William Blair Macro Allocation I		2.40%
JPMorgan Strategic Income Opports I		2.00%
<b>Real Assets</b>	<b>0%-10%</b>	<b>2.40%</b>
Victory Global Natural Resources Y		2.40%

## Growth of \$100,000



Ending values as of September 30, 2018	
Strategy*	\$121,067
Russell 3000	\$160,461
ACWI ex US	\$134,898
Barclays Agg	\$103,989
HFRX	\$106,656

## Annualized performance

	QTD	YTD	1 Year	3 Year	SI
Strategy*	1.90%	2.43%	4.82%	--	5.84%
Russell 3000	7.12%	10.57%	17.58%	--	17.07%
ACWI ex US	0.80%	-2.67%	2.25%	--	9.87%
Barclays Agg	0.02%	-1.60%	-1.22%	--	0.71%
HFRX	-0.39%	-1.23%	0.25%	--	1.98%

## Standard deviation

	1 Year	3 Year
Strategy*	2.99%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Agg	2.16%	--
HFRX	3.82%	--

## Calendar year performance

Strategy\*

Russell 3000

ACWI ex US

Barclays Agg

HFRX

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**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

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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

# Core Guided

## Moderate Qualified

September 30, 2018

### Portfolio overview

- Long-term growth of capital
- Strategic target of 60% growth assets and 40% stable assets
- Suitable for investors with a timeframe of 5+ years

### Key statistics

Number of strategies	16
Yield	2.34%
Internal expense ratio	0.17%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.35

### About Brinker Capital

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### 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*

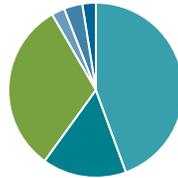
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

Andrew Goins, CFA, *Investment Manager*

- 11 years industry experience
- BS Ohio State University

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### Asset class breakdown



	Weight
Domestic Equity	45%
International Equity	15%
Fixed Income	32%
Global Credit	2%
Absolute Return	4%
Real Assets	2%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>30%-55%</b>	<b>44.59%</b>
iShares Core S&P Total US Stock Mkt ETF		17.00%
Delaware Large Cap Value MD		9.73%
Sustainable Growth Advisors Large Cap Equi...		8.82%
iShares Core S&P Small-Cap ETF		5.00%
AMG GW&K Small/Mid Cap I		3.04%
Driehaus Small Cap Growth Institutional		1.00%
<b>International Equity</b>	<b>11%-27%</b>	<b>15.39%</b>
Lazard International Equity MD		7.65%
iShares Core MSCI Emerging Markets ETF		4.08%
iShares Core MSCI Intl Dev Mkts ETF		1.91%
Baron Emerging Markets Institutional		1.75%
<b>Fixed Income</b>	<b>15%-45%</b>	<b>31.63%</b>
Belle Haven Taxable Plus Fixed Income		28.74%
iShares Core 1-5 Year USD Bond ETF		2.89%
<b>Global Credit</b>	<b>0%-20%</b>	<b>2.43%</b>
RiverPark Strategic Income Institutional		2.43%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>3.60%</b>
William Blair Macro Allocation I		1.90%
AQR Style Premia Alternative LV I		1.70%
<b>Real Assets</b>	<b>0%-10%</b>	<b>2.36%</b>
Victory Global Natural Resources Y		2.36%

## Growth of \$100,000



Ending values as of September 30, 2018	
Strategy*	\$130,559
Russell 3000	\$160,461
ACWI ex US	\$134,898
Barclays Agg	\$103,989
HFRX	\$106,656

## Annualized performance

	QTD	YTD	1 Year	3 Year	SI
Strategy*	2.85%	3.87%	7.59%	--	9.53%
Russell 3000	7.12%	10.57%	17.58%	--	18.17%
ACWI ex US	0.80%	-2.67%	2.25%	--	13.26%
Barclays Agg	0.02%	-1.60%	-1.22%	--	1.07%
HFRX	-0.39%	-1.23%	0.25%	--	2.65%

## Standard deviation

	1 Year	3 Year
Strategy*	4.46%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Agg	2.16%	--
HFRX	3.82%	--

## Calendar year performance

	2017
Strategy*	12.90%
Russell 3000	21.13%
ACWI ex US	27.77%
Barclays Agg	3.54%
HFRX	5.99%

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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

# 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*

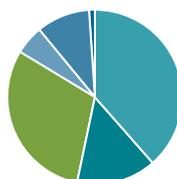
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

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

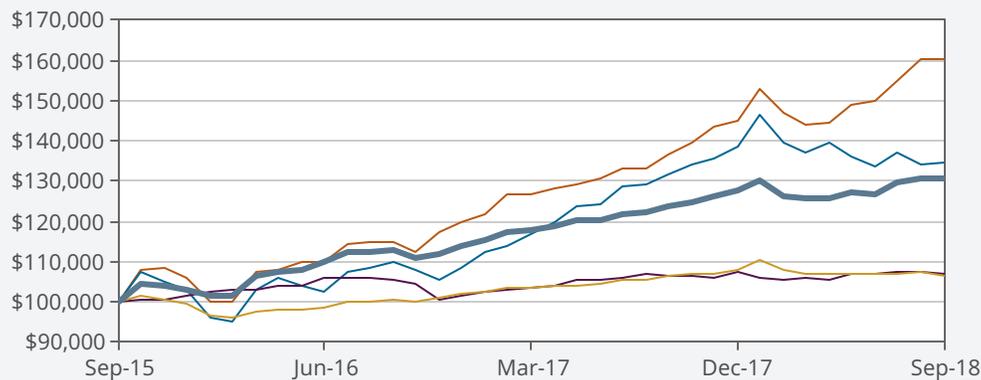


	Weight
Domestic Equity	39%
International Equity	15%
Fixed Income	31%
Global Credit	5%
Absolute Return	10%
Real Assets	1%

### Portfolio holdings

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

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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

# Core Guided

## Moderately Aggressive Qualified

September 30, 2018

### Portfolio overview

- Long-term capital appreciation
- Strategic target of 70% growth assets and 30% stable assets
- Suitable for investors with a timeframe of 5+ years

### Key statistics

Number of strategies	18
Yield	1.66%
Internal expense ratio	0.18%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.46

### 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*

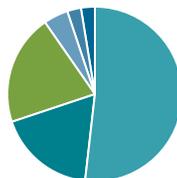
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

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	52%
International Equity	18%
Fixed Income	21%
Global Credit	4%
Absolute Return	3%
Real Assets	3%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>35%-60%</b>	<b>51.89%</b>
iShares Core S&P Total US Stock Mkt ETF		12.50%
Delaware Large Cap Value MD		10.05%
Strategas Asset Management Policy Opportun...		10.00%
Sustainable Growth Advisors Large Cap Equi...		9.13%
iShares Core S&P Small-Cap ETF		6.56%
AMG GW&K Small/Mid Cap I		2.65%
Driehaus Small Cap Growth Institutional		1.00%
<b>International Equity</b>	<b>13%-30%</b>	<b>18.04%</b>
Lazard International Equity MD		8.55%
iShares Core MSCI Emerging Markets ETF		4.71%
iShares Core MSCI Intl Dev Mkts ETF		2.61%
Baron Emerging Markets Institutional		2.17%
<b>Fixed Income</b>	<b>10%-35%</b>	<b>20.50%</b>
iShares Core US Aggregate Bond ETF		7.83%
DoubleLine Total Return Bond I		7.45%
iShares Core 1-5 Year USD Bond ETF		5.22%
<b>Global Credit</b>	<b>0%-20%</b>	<b>4.40%</b>
RiverPark Strategic Income Institutional		2.42%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		1.98%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>2.60%</b>
William Blair Macro Allocation I		2.60%
<b>Real Assets</b>	<b>0%-10%</b>	<b>2.57%</b>
Victory Global Natural Resources Y		2.57%

## Growth of \$100,000



### Ending values as of September 30, 2018

Strategy*	\$136,077
Russell 3000	\$160,461
ACWI ex US	\$134,898
Barclays Agg	\$103,989
HFRX	\$106,656

## Annualized performance

	QTD	YTD	1 Year	3 Year	SI
Strategy*	3.27%	4.17%	8.68%	--	10.08%
Russell 3000	7.12%	10.57%	17.58%	--	17.55%
ACWI ex US	0.80%	-2.67%	2.25%	--	6.70%
Barclays Agg	0.02%	-1.60%	-1.22%	--	-0.36%
HFRX	-0.39%	-1.23%	0.25%	--	1.72%

## Standard deviation

	1 Year	3 Year
Strategy*	5.19%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Agg	2.16%	--
HFRX	3.82%	--

## Calendar year performance

Strategy\*

Russell 3000

ACWI ex US

Barclays Agg

HFRX

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**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

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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

# Core Guided

## Aggressive Qualified

September 30, 2018

### Portfolio overview

- Seeks to maximize long-term capital appreciation
- Strategic target of 80% growth assets and 20% stable assets
- Suitable for investors with a timeframe of 10+ years

### Key statistics

Number of strategies	18
Yield	1.61%
Internal expense ratio	0.19%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.50

### 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*

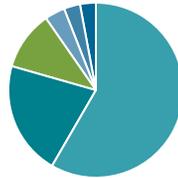
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

Andrew Goins, CFA, *Investment Manager*

- 11 years industry experience
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### Asset class breakdown



	Weight
Domestic Equity	58%
International Equity	21%
Fixed Income	11%
Global Credit	4%
Absolute Return	3%
Real Assets	3%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>40%-70%</b>	<b>58.35%</b>
iShares Core S&P Total US Stock Mkt ETF		18.50%
Delaware Large Cap Value MD		10.10%
Strategas Asset Management Policy Opportun...		10.00%
Sustainable Growth Advisors Large Cap Equi...		9.15%
iShares Core S&P Small-Cap ETF		6.95%
AMG GW&K Small/Mid Cap I		2.65%
Driehaus Small Cap Growth Institutional		1.00%
<b>International Equity</b>	<b>16%-38%</b>	<b>20.95%</b>
Lazard International Equity MD		10.25%
iShares Core MSCI Emerging Markets ETF		4.70%
Baron Emerging Markets Institutional		3.25%
iShares Core MSCI Intl Dev Mkts ETF		2.75%
<b>Fixed Income</b>	<b>5%-25%</b>	<b>11.00%</b>
DoubleLine Total Return Bond I		5.00%
iShares Core 1-5 Year USD Bond ETF		3.00%
iShares Core US Aggregate Bond ETF		3.00%
<b>Global Credit</b>	<b>0%-15%</b>	<b>3.70%</b>
RiverPark Strategic Income Institutional		1.95%
DoubleLine Low Dur Emerg Mkts Fxd Inc I		1.75%
<b>Absolute Return</b>	<b>0%-25%</b>	<b>3.00%</b>
William Blair Macro Allocation I		3.00%
<b>Real Assets</b>	<b>0%-10%</b>	<b>3.00%</b>
Victory Global Natural Resources Y		3.00%

## Growth of \$100,000



### Ending values as of September 30, 2018

Strategy*	\$139,166
Russell 3000	\$160,461
ACWI ex US	\$134,898
Barclays Agg	\$103,989
HFRX	\$106,656

## Annualized performance

	QTD	YTD	1 Year	3 Year	SI
Strategy*	3.68%	5.11%	9.74%	--	12.15%
Russell 3000	7.12%	10.57%	17.58%	--	18.17%
ACWI ex US	0.80%	-2.67%	2.25%	--	13.26%
Barclays Agg	0.02%	-1.60%	-1.22%	--	1.07%
HFRX	-0.39%	-1.23%	0.25%	--	2.65%

## Standard deviation

	1 Year	3 Year
Strategy*	5.94%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Agg	2.16%	--
HFRX	3.82%	--

## Calendar year performance

	2017
Strategy*	16.29%
Russell 3000	21.13%
ACWI ex US	27.77%
Barclays Agg	3.54%
HFRX	5.99%

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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

# Core Guided

## Aggressive Equity

September 30, 2018

### Portfolio overview

- Maximize long-term capital appreciation with a high level of volatility
- Fully allocated to growth assets
- 10+ year investment time horizon

### Key statistics

Number of strategies	12
Yield	1.58%
Internal expense ratio	0.15%
Portfolio investment minimum	\$500,000
Beta vs. S&P 500 (3 year)	0.65

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

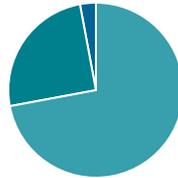
- 19 years industry experience
- BA Trinity College
- MBA University of Virginia

Andrew Goins, CFA, *Investment Manager*

- 11 years industry experience
- BS Ohio State University

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### Asset class breakdown



	Weight
■ Domestic Equity	72%
■ International Equity	25%
■ Real Assets	3%

### Portfolio holdings

	Range	Weight
<b>Domestic Equity</b>	<b>55%-81%</b>	<b>72.23%</b>
iShares Core S&P Total US Stock Mkt ETF		23.75%
Delaware Large Cap Value MD		12.26%
Sustainable Growth Advisors Large Cap Equi...		11.20%
Strategas Asset Management Policy Opportun...		11.09%
iShares Core S&P Small-Cap ETF		9.00%
AMG GW&K Small/Mid Cap I		3.75%
Driehaus Small Cap Growth Institutional		1.18%
<b>International Equity</b>	<b>19%-43%</b>	<b>24.94%</b>
Lazard International Equity MD		9.99%
iShares Core MSCI Intl Dev Mkts ETF		5.48%
iShares Core MSCI Emerging Markets ETF		5.25%
Baron Emerging Markets Institutional		4.22%
<b>Real Assets</b>	<b>0%-10%</b>	<b>2.83%</b>
Victory Global Natural Resources Y		2.83%

## Growth of \$100,000



Ending values as of September 30, 2018	
Strategy*	\$148,644
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*	4.75%	6.74%	12.41%	--	14.77%
Russell 3000	7.12%	10.57%	17.58%	--	18.17%
ACWI ex US	0.80%	-2.67%	2.25%	--	13.26%
Barclays Muni	-0.15%	-0.40%	0.35%	--	2.84%
HFRX	-0.39%	-1.23%	0.25%	--	2.65%

## Standard deviation

	1 Year	3 Year
Strategy*	7.16%	--
Russell 3000	8.32%	--
ACWI ex US	9.29%	--
Barclays Muni	2.24%	--
HFRX	3.82%	--

## Calendar year performance

	2017
Strategy*	19.23%
Russell 3000	21.13%
ACWI ex US	27.77%
Barclays Muni	5.45%
HFRX	5.99%

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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