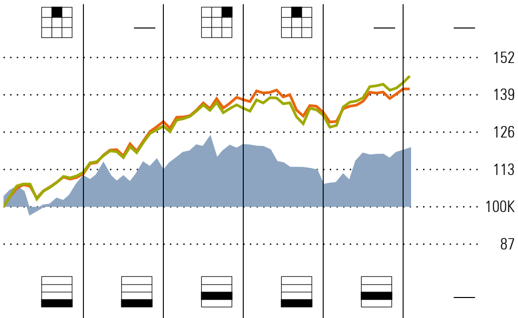
Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Performance 01-31-17



Investment Style
Fixed-Income

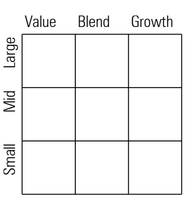
Growth of $100,000
- Separate Account
- Tactical Allocation
- Morningstar Moderate

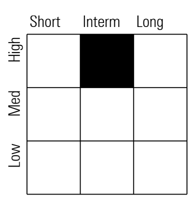
Performance Quartile (within category)

2012	2013	2014	2015	2016	01-17	**History**
7.68	7.90	3.34	-6.21	5.38	1.25	Gross-of-Fees Return %
-3.98	-7.54	-2.50	-2.77	-0.87	—	+/- Tactical Allocatio
-4.36	-6.41	-1.55	-4.42	-3.19	-0.36	+/- Morningstar Moc
-6.65	-12.28	-1.63	-3.81	-4.84	-0.81	+/- Morningstar Moc
						Dispersion
—	—	—	—	—	—	High
—	—	—	—	—	—	Low
—	—	—	—	—	—	Median
14	11	9	13	20	—	Strat. Assets ($Mil)

Trailing Gross-of-Fees Returns	Trailing Ret %	+/- Bmark	+/- Cat	% Rnk Cat
YTD	1.25	-0.37	—	—
12 Mo	11.78	-2.16	—	—
3 Yr Annualized	2.29	-2.59	—	—
5 Yr Annualized	3.12	-3.87	—	—
10 Yr Annualized	—	—	—	—

Strategic Holdings Analysis 03-31-16





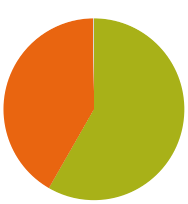
Equity Investment Style

Overall Style Score	—
Overall Size Score	—

Fixed-Income Investment Style

Avg Effective Duration(Yrs)	5.83
Avg Effective Maturity(Yrs)	9.80
Avg Credit Quality	AA

Asset Allocation



	% Assets
Cash	58.28
US Stocks	0.00
Non-US Stocks	0.01
Fixed Income	41.55
Other	0.15

Ratings, Flexiblity and Risk 12-31-16

Incep. Date 12-31-10

	Overall	3Yr	5Yr	10Yr
Morningstar Rating ™	—	—	—	—
Number Rated	219	219	166	79
Morningstar Risk	—	—	—	—
Morningstar Return	—	—	—	—
Flexibility Measure	—	—	—	—

Risk Measures (01-31-17)

		3Yr	5Yr	10Yr
Standard Deviation		7.64	8.30	—
Sharpe		0.31	0.40	—
		Strategy vs. Morningstar Moderate Target Risk		
R-Squared		29.41	46.17	—
Alpha		-0.64	-2.57	—
Beta		0.63	0.86	—
Annual Turnover%	305			
Use Derivatives	—			

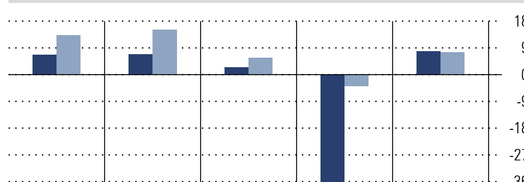
Performance Disclosure

The overall Morningstar Rating is based on risk-adjusted gross returns, derived from a weighted average of the three-, five-, and 10-year (if applicable) Morningstar metrics.

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's separate account may be worth more or less than its original value.

Current performance may be lower or higher than return data quoted herein. To obtain a full GIPS® compliant presentation, contact the money management firm directly, at 760-603-8881 or visit www.sterling-gs.com.

Treynor Ratio



	2012	2013	2014	2015	2016
Strategy	6.62	6.77	2.37	-36.37	7.93
Tactical Allocation	13.31	15.17	5.70	-3.89	7.52

Money Manager Fee Information

Account Value	Total Fees%
Less than $5 Million	0.65
$5 Million-20 Million	0.55
$20 Million-	0.45

Management

Managers by Tenure

Mark Eicker	12-31-10

Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Contact Information

1808 Aston Ave.
Carlsbad CA 92008

760-603-8881
www.sterling-gs.com

Strategy Contact

John Nance	760-603-8881	John@sterling-gs.com
Michael S. Haig	760-603-8881	mike@sterling-gs.com

Firm Background

Year founded	10-01-08
Total employees	7
Percent owned by employees	100.00%
Firm type	Independent Investment Advisor
Firm legal structure	Limited Liability Company (LLC)

Firm Legal and Compliance Summary

Legal Information

Registered investment advisor	Yes
Exempt with SEC	No
Errors and omissions insurance	Yes
Fiduciary liability insurance	No
Bonded	Yes
Disciplinary action in the last 10 years	—
Previous judgments against firm	—
Pending litigation	No
Litigation in last 5 years	—
Pending SEC investigations	No
SEC investigations in last 5 years	No

GIPS/AIMR Compliance

GIPS Compliant	06-26-13
Date of last verification	03-31-14

Firm Narratives provided by

Objective and Investment Approach

The business objective of SGS is to provide absolute returns for our clients on an annual basis. We set out on January 1st of each year to provide a positive return for all of our client accounts regardless of equity market conditions. Due to our strategies unique ability to rotate between 6 different asset classes which all include cash, our strategies have the ability to invest 100% of assets in cash during broad market declines, significantly reducing our downside risk. All of our strategies re-allocate on a monthly basis. During bull markets we rotate between asset classes based on the strength of their sector. We over-weight the two sectors that are experiencing the most strength.

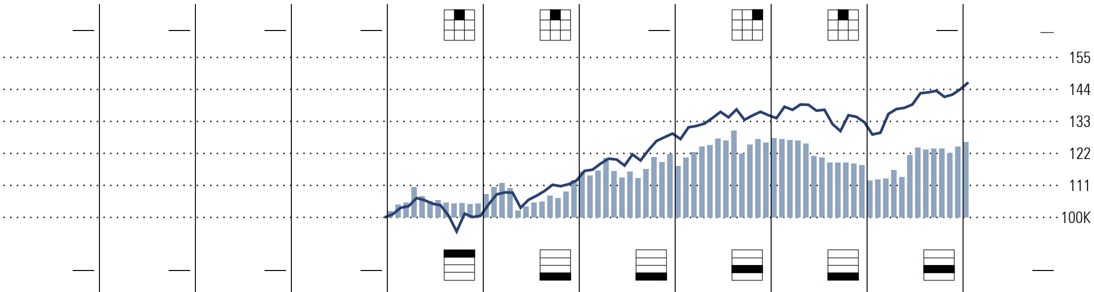
Performance Disclosure

History

Sterling Global Strategies was founded in October, 2008 in Carlsbad California.

Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

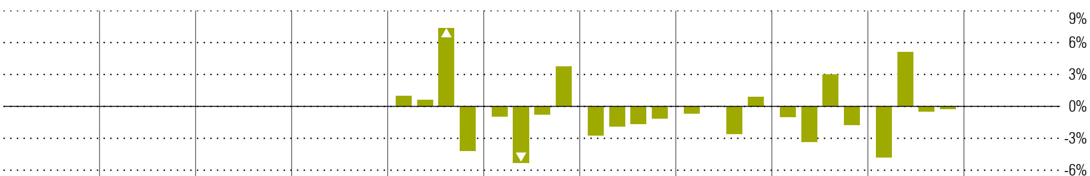


Investment Style

Growth of $100,000
Monthly Separate Acct Value
Morningstar Moderate Target Risk

Performance Quartile
(within category)

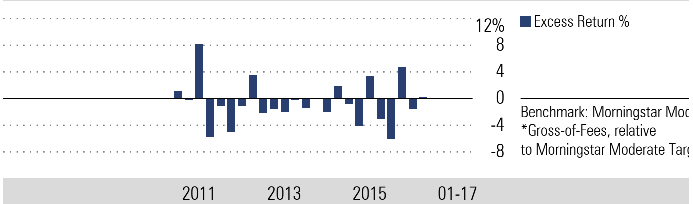
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	01-17
History											
Gross-of-Fees Return %	—	—	—	—	4.73	7.68	7.90	3.34	-6.21	5.38	1.25
+/- Tactical Allocation	—	—	—	—	5.70	-3.98	-7.54	-2.50	-2.77	-0.87	—
+/- Morningstar Moderate Tar	—	—	—	—	4.14	-4.36	-6.41	-1.55	-4.42	-3.19	-0.36
Dispersion											
High	—	—	—	—	—	—	—	—	—	—	—
Low	—	—	—	—	—	—	—	—	—	—	—
Median	—	—	—	—	—	—	—	—	—	—	—



Relative SA Quarterly vs. SA Category
Quarterly SA Relative Return
Tactical Allocation
▲ Best Qtr Performance
▼ Worst Qtr Performance

Qtrly Gross-of-Fees Return	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	01-17
1st Quarter	—	—	—	—	5.02	6.78	2.99	0.57	0.63	-3.92	—
2nd Quarter	—	—	—	—	0.59	**-7.34**	-2.13	3.78	-4.39	**7.07**	—
3rd Quarter	—	—	—	—	-0.89	3.79	2.55	-3.94	-1.78	1.84	—
4th Quarter	—	—	—	—	0.03	4.85	4.39	3.07	-0.76	0.59	—

Strategy Quarterly Excess Returns Gross-of-Fees 01-31-17



Benchmark: Morningstar Moc
*Gross-of-Fees, relative
to Morningstar Moderate Tarç

	Time Period	Period's Total Excess Return%*
Highest Historical Excess Return*	Jul 2011 - Sep 2011	8.23
Lowest Historical Excess Return*	Jan 2016 - Mar 2016	-6.07

Strategy Compound Excess Rate of Return Gross-of-Fees 01-31-17

Benchmark: Morningstar Moc
*Gross-of-Fees, relative
to Morningstar Moderate Tarç

Strategy	Compound Excess Return%*	Annualized Excess Return%*
Sterling Global Allocation	-15.01	-2.67

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's separate account may be worth more or less than its original value.

Current performance may be lower or higher than return data quoted herein. To obtain a full GIPS® compliant presentation, contact the money management firm directly, at 760-603-8881 or visit www.sterling-gs.com.

Trailing Gross-of-Fees Return 01-31-17

	Trailing Ret%	+/- Mornin...	+/- Cat	% Rnk Cat
YTD	1.25	-0.37	—	—
1 Mo	1.25	-0.37	—	—
3 Mo	1.79	-1.72	—	—
3 Yr Annualized	2.29	-2.59	—	—
5 Yr Annualized	3.12	-3.87	—	—
10 Yr Annualized	—	—	—	—
Inception	3.85	—	—	—

Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

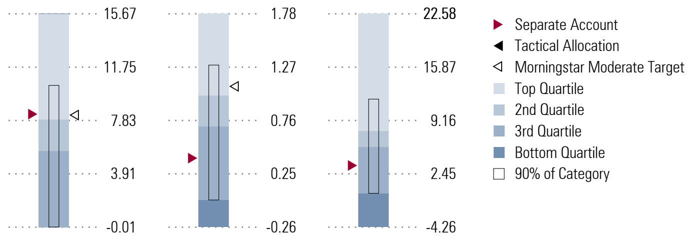
Risk Measures 01-31-17

Modern Portfolio Theory Statistics		Strategy vs. Morningstar Moderate Target Risk		
		3 Yr	5 Yr	10 Yr
R-Squared		29.41	46.17	—
Alpha		-0.64	-2.57	—
Beta		0.63	0.86	—

Volatility Measurements	1 Yr	3 Yr	5 Yr	10 Yr
Standard Deviation	7.78	7.64	8.30	—
Tracking Error	8.73	6.87	6.16	—

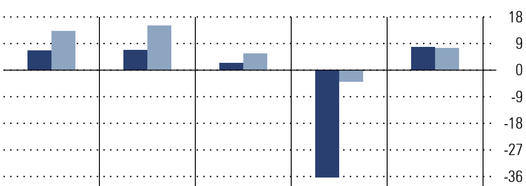
Risk-Adjusted Returns	1 Yr	3 Yr	5 Yr	10 Yr
Sharpe Ratio	1.43	0.31	0.40	—
Treynor Ratio	47.08	3.39	3.50	—
Information Ratio	-0.25	-0.38	-0.63	—
Sortino Ratio	4.33	0.46	0.56	—
Batting Average	33.33	47.22	41.67	—

Strategy Risk vs. Category Quartile/Percentile (5Yr) 01-31-17



Std Dev	Sharpe Ratio	Treynor Ratio	Category Range
10.41	0.00	0.00	5th Percentile
7.89	0.00	0.00	25th
5.59	0.70	5.81	Median
0.00	1.00	7.85	75th
0.00	1.29	11.85	95th

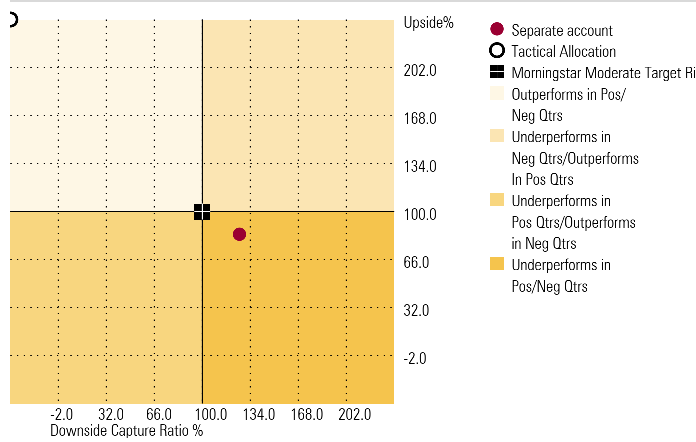
Treynor Ratio



	2012	2013	2014	2015	2016	
	6.62	6.77	2.37	-36.37	7.93	Strategy
	13.31	15.17	5.70	-3.89	7.52	Tactical Allocation

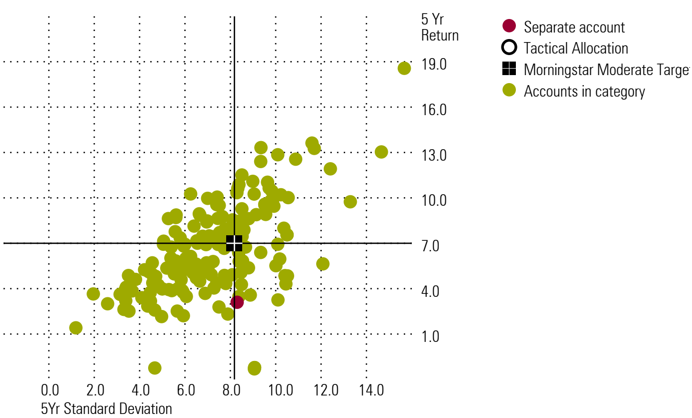
Distribution of 60 Monthly Returns 01-31-17

Capture Analysis(5Yr) 01-31-17

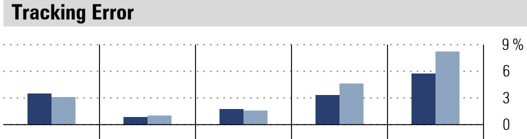


Upside vs. Downside Capture Ratio	Upside Capture Rate of Ret	Upside Capture Ratio	Downside Capture Rate of Ret	Downside Capture Ratio
Separate Account	1.36	83.94	-1.92	126.33
Tactical Allocation	—	—	—	—

Category Risk/Return Analysis 01-31-17



Tracking Error



	2012	2013	2014	2015	2016	
	3.50	0.86	1.74	3.33	4.44	Morningstar Modera
	3.07	1.03	1.56	4.61	4.26	Morningstar Modera

Sterling Global Allocation

Based on representative portfolio

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Equity Style 03-31-16

Ownership Zone ™

	Value	Blend	Growth
Large			
Mid			
Small			

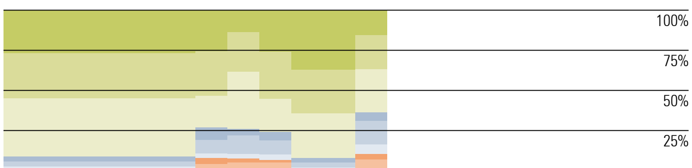
Style Breakdown

	Value	Blend	Growth
Large	15	21	27
Mid	5	15	6
Small	4	5	2

Weight %
- >50
- 25-50
- 10-25
- 0-10

Style is calculated only using the long position holdings of the portfolio.

Equity Style Allocation History 03-31-16



	Most Recent Strategy	Most Recent Category	Most Recent B1	Average Strategy	Average Category	Average B1
Large Value	15.48	22.47	22.87	24.32	20.85	25.03
Large Core	21.20	23.09	21.32	25.97	22.72	21.44
Large Growth	27.08	27.26	17.89	27.69	23.01	20.07
Mid Value	5.34	7.28	9.43	4.52	8.20	9.10
Mid Core	14.68	6.44	8.40	8.79	7.42	7.74
Mid Growth	5.70	4.94	7.58	3.29	6.10	6.65
Small Value	3.69	3.37	4.91	2.11	4.33	3.98
Small Core	5.25	2.65	4.27	2.60	4.21	3.36
Small Growth	1.58	2.49	3.33	0.71	3.17	2.63

Equity Style Consistency	Strategy	Category	B1
Overall Style Score	—	167.99	—
Overall Value-Growth Score	—	185.99	—
Overall Size Score	—	267.33	—

Top 20 Equity Holdings 03-31-16

Share Change Since 02-29-16	Sector	% Net Assets

⊕ Increase ⊖ Decrease ★ New since last portfolio

% Assets in Top 20 Equity Holdings	0.00
Total Number of Equity Holdings	0
Annual Turnover %	305

Equity Statistics	Equity Holdings	Rel Category		Equity Holdings	Rel Category
Price/Earnings TTM	—	—	Return on Equity %	—	—
Price/Book TTM	—	—	Return on Assets %	—	—
Price/Sales TTM	—	—	Return on Capital %	—	—
Price/Cash Flow TTM	—	—	Net Margin %	—	—
Geometric Market Cap	—	—			

Equity Sectors 03-31-16

	% Equity	Rel Cat
Cyclical	—	—
Basic Materials	—	—
Consumer Cycl	—	—
Financial Svs	—	—
Real Estate	—	—

	% Equity	Rel Cat
Sensitive	—	—
Commun Svs	—	—
Energy	—	—
Industrials	—	—
Technology	—	—

	% Equity	Rel Cat
Defensive	—	—
Consumer Def	—	—
Healthcare	—	—
Utilities	—	—

Equity Sector and Market Cap Breakdown data are calculated only using the long position holdings of the portfolio.

Market Cap Breakdown 03-31-16

	% Equity
Giant	—
Large	—
Medium	—
Small	—
Micro	—

World Regions % Equity 03-31-16

Greater Asia	—
Japan	—
Australasia	—
Asia-Developing	—
Asia-Emerging	—

Greater Europe	—
United Kingdom	—
Europe-Developing	—
Europe-Emerging	—
Africa	—

America	—
North America	—
Central/Latin	—

Market Maturity	
% Developed Markets	—
% Emerging Markets	—
% Not Classified	—

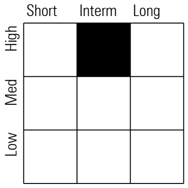
Region breakdown data is calculated only using the long position holdings of the portfolio.

Sterling Global Allocation

Based on representative portfolio

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Fixed-Income Style and Credit Quality 03-31-16



Type	% Fixed Income
AAA	61.48
AA	9.51
A	15.82
BBB	13.13
BB	0.02
B	0.03
Below B	0.00

Average Effective Duration(Yrs)*	5.83	Average Weighted Coupon	3.21
Average Effective Maturity(Yrs)	9.80	Average Weighted Price	101.30
Average Credit Quality	AA		

*Figure provided by money manager

Top 20 Fixed-Income Holdings 03-31-16

Position Change Since 02-29-16	Date of Maturity	Market Value $000	Par Value $000	% Net Assets

⊕ Increase ⊖ Decrease ★ New since last portfolio

% Assets in Top 20 Fixed-Income Holdings	0.00
Total Number of Fixed-Income Holdings	0

Maturity 03-31-16

Type	% Fixed Income
Short (1-5 Yr) US Govt/Corp	—
Intermediate (6-10 Yr) US Govt/Corp	—
Long (10+ Yr) US Govt/Corp	—
MBS	—
ABS & CMBS	—

Fixed-Income Sectors 03-31-16

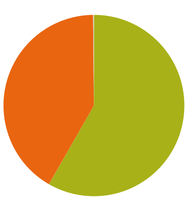
	% Bonds	Rel Cat
Government	23.49	0.87
Municipal	0.19	0.91
Corporate	7.85	0.59
Securitized	10.01	1.64
Cash & Equivalents	58.46	1.32
Derivative	0.00	0.00

Coupon Range 03-31-16

	% Bonds	Rel Cat
0% PIK	0.09	-6.38
0% to 6%	92.97	12.62
6% to 8%	5.68	-0.75
8% to 10%	1.17	-0.77
More than 10%	0.09	-4.73

The fixed income statistics above are calculated only using the long position holdings of the portfolio.

Asset Allocation 03-31-16



Asset Allocation	% Assets
Cash	58.28
US Stocks	0.00
Non-US Stocks	0.01
Fixed Income	41.55
Other	0.15

Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Key Statistics

Number of accounts	
Inception date	12-31-10
Vehicle Type	
Vehicle focus	All
Inv minimum	250,000
Customization minimum	10,000,000
Percent of portfolios customized	0.00
Percent of portfolios tax-managed	—

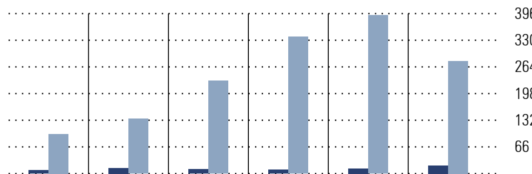
Money Manager Annual Fee Breakpoints

Account Value	Fees%
Less than $5 Million	0.65
$5 Million-20 Million	0.55
$20 Million-	0.45

Account Size Breakdown

	Total Account Value	Number of Accounts
Less than $250,000	—	—
$250,000-1 Million	—	—
$1 Million-10 Million	—	—
$10 Million-25 Million	—	—
$25 Million-50 Million	—	—
$50 Million-100 Million	—	—
More than $100 Million	—	—

Total Firm & Strategy Assets Under Management($Mil)



	2011	2012	2013	2014	2015	2016
Strategy	9	14	11	9	13	20
Firm	98	136	230	339	392	279

Management

Managers by Tenure

Mark Eicker Since 12-31-10

Mark Eicker began his financial career at Smith Barney in 1993, and has since continued to dedicate his professional career to helping investors achieve their investment goals while also attempting to reduce their risk. As Chief Investment Officer, Mark has developed a set of proprietary algorithms that seek to significantly reduce portfolio volatility and downside market exposure, while also striving for positive returns in any market environment. In this role, he continues to develop new investment strategies that can take advantage of the inconsistencies of the capital markets.

Sterling Global Allocation

Morningstar Category™	Strategy Assets($Mil)	Strategy Focus
Tactical Allocation	$20	All

Account Customization Options

Option	Availability	Option	Availability
Exclude Securities	Negotiable	Access daily portfolio holding	Standard
Modify Sector Weighting	Standard	Access daily performance	Standard
Consult with portfolio manager	Negotiable	Access daily risk/MPT stats	Negotiable
Consult with portfolio administrator	Negotiable	Miscellaneous customizations	Not offered
Tax lot harvest report to advisor	Negotiable		

Tax Efficiency Options

Option	Availability	Option	Availability
Use tax-optimization software	Not offered	Analyze taxable income streams	Not offered
Use tax-lot trading strategies	Not offered	Sell high cost positions first	Not offered
Harvest Tax Losses	Not offered	Flag short-term gain before trade	Not offered
Analyze trades by holding period	Not offered	Analyze potential loss candidates	Not offered
Use lng-trm cap gains when trading	Not offered	Receive annual tax document	Standard

● Standard ◑ Negotiable ○ Not offered

Wrap/TAMP Availability

Wrap/TAMP Availabilty

Distributor	Platform Name