

Recommended Alternative Strategy Models

LPL Financial Research

As of November 16, 2010

AGGRESSIVE GROWTH

| Asset Class | Strategic | Previous Tactical | Tactical | Change from Previous | Change from Strategic |
|-------------------------|-----------|-------------------|----------|----------------------|-----------------------|
| Large US Gro Eq | 18 | 25 | 25 | 0 | 7 |
| Large US Blend Eq | 0 | 10 | 10 | 0 | 10 |
| Large US Val Eq | 18 | 14 | 14 | 0 | -4 |
| Mid Cap US Gro Eq | 4 | 0 | 0 | 0 | -4 |
| Mid Cap US Val Eq | 4 | 0 | 0 | 0 | -4 |
| Small US Gro Eq | 4 | 4 | 4 | 0 | 0 |
| Small US Val Eq | 4 | 4 | 4 | 0 | 0 |
| Large For Eq | 10 | 0 | 0 | 0 | -10 |
| Small For / Em Mkt Eq * | 10 | 3 | 3 | 0 | -7 |
| Sector (Commodities) | 0 | 5 | 5 | 0 | 5 |
| Int Long HY Bond | 0 | 3 | 3 | 0 | 3 |

Alternative Strategies

| | | | | | |
|--------------------------|------------|------------|------------|----------|----------|
| Mgd Futures/Global Macro | 5 | 2 | 2 | 0 | -3 |
| REITs**** | 4 | 5 | 5 | 0 | 1 |
| Long/Short | 8 | 5 | 5 | 0 | -3 |
| Unconstrained Eclectic | 8 | 10 | 10 | 0 | 2 |
| Cash | 3 | 10 | 10 | 0 | 7 |
| Total | 100 | 100 | 100 | 0 | 0 |

* Please note: The allocation in this asset class should all be allocated to Emerging Markets (not split 50/50 between Small Foreign and Emerging Markets).

**** Please note: The allocation in this asset class is currently allocated to the analyst top pick in REITs: Global/International.

The cash portion of this portfolio is represented by money market instruments.



GROWTH

| Asset Class | Strategic | Previous Tactical | Tactical | Change from Previous | Change from Strategic |
|-------------------------------|------------|-------------------|------------|----------------------|-----------------------|
| Large US Gro Eq | 16 | 24 | 24 | 0 | 8 |
| Large US Blend Eq | 0 | 10 | 10 | 0 | 10 |
| Large US Val Eq | 16 | 13 | 13 | 0 | -3 |
| Mid Cap US Gro Eq | 4 | 0 | 0 | 0 | -4 |
| Mid Cap US Val Eq | 4 | 0 | 0 | 0 | -4 |
| Small US Gro Eq | 4 | 3 | 3 | 0 | -1 |
| Small US Val Eq | 3 | 3 | 3 | 0 | 0 |
| Large For Eq | 8 | 0 | 0 | 0 | -8 |
| Small For / Em Mkt Eq * | 8 | 2 | 2 | 0 | -6 |
| Sector (Commodities) | 0 | 5 | 5 | 0 | 5 |
| Int Hi Qual US Bond | 0 | 0 | 3 | 3 | 3 |
| Int Long Hi Qual US Bond | 9 | 8 | 8 | 0 | -1 |
| Int Long HY Bond | 5 | 3 | 3 | 0 | -2 |
| Emerging Market Bond | 0 | 3 | 0 | -3 | 0 |
| Alternative Strategies | | | | | |
| Mgd Futures/Global Macro | 4 | 2 | 2 | 0 | -2 |
| REITs**** | 4 | 5 | 5 | 0 | 1 |
| Long/Short | 6 | 4 | 4 | 0 | -2 |
| Unconstrained Eclectic | 6 | 8 | 8 | 0 | 2 |
| Cash | 3 | 7 | 7 | 0 | 4 |
| Total | 100 | 100 | 100 | 0 | 0 |

GROWTH WITH INCOME

| Asset Class | Strategic | Previous Tactical | Tactical | Change from Previous | Change from Strategic |
|-------------------------------|------------|-------------------|------------|----------------------|-----------------------|
| Large US Gro Eq | 13 | 13 | 13 | 0 | 0 |
| Large US Val Eq | 13 | 13 | 13 | 0 | 0 |
| Mid Cap US Gro Eq | 3 | 0 | 0 | 0 | -3 |
| Mid Cap US Val Eq | 3 | 0 | 0 | 0 | -3 |
| Small US Gro Eq | 3 | 3 | 3 | 0 | 0 |
| Small US Val Eq | 2 | 0 | 0 | 0 | -2 |
| Large For Eq | 6 | 0 | 0 | 0 | -6 |
| Small For / Em Mkt Eq * | 6 | 2 | 2 | 0 | -4 |
| Sector (Commodities) | 0 | 5 | 5 | 0 | 5 |
| Int Hi Qual US Bond | 0 | 0 | 5 | 5 | 5 |
| Int Long Hi Qual US Bond | 19 | 9 | 9 | 0 | -10 |
| Int Long HY Bond | 11 | 10 | 10 | 0 | -1 |
| Int Long Foreign Bond | 3 | 0 | 0 | 0 | -3 |
| Bank Loans | 0 | 10 | 10 | 0 | 10 |
| Emerging Market Bond | 0 | 5 | 0 | -5 | 0 |
| Alternative Strategies | | | | | |
| Mgd Futures/Global Macro | 3 | 5 | 5 | 0 | 2 |
| REITs**** | 3 | 6 | 6 | 0 | 3 |
| Long/Short | 5 | 6 | 6 | 0 | 1 |
| Absolute Return ***** | 4 | 7 | 7 | 0 | 3 |
| Unconstrained Eclectic | 0 | 0 | 0 | 0 | 0 |
| Cash | 3 | 6 | 6 | 0 | 3 |
| Total | 100 | 100 | 100 | 0 | 0 |

* Please note: The allocation in this asset class should all be allocated to Emerging Markets (not split 50/50 between Small Foreign and Emerging Markets).

**** Please note: The allocation in this asset class is currently allocated to the analyst top pick in REITs: Global/International.

***** Please note: The allocation in this asset class is currently allocated to the two analyst top picks.

The cash portion of this portfolio is represented by money market instruments.



INCOME WITH MODERATE GROWTH

| Asset Class | Strategic | Previous Tactical | Tactical | Change from Previous | Change from Strategic |
|--------------------------|-----------|-------------------|----------|----------------------|-----------------------|
| Large US Gro Eq | 10 | 10 | 10 | 0 | 0 |
| Large US Val Eq | 10 | 10 | 10 | 0 | 0 |
| Mid US Blend | 3 | 0 | 0 | 0 | -3 |
| Small US Gro Eq | 0 | 4 | 4 | 0 | 4 |
| Small US Blend | 3 | 0 | 0 | 0 | -3 |
| Large For Eq | 4 | 0 | 0 | 0 | -4 |
| Small For / Em Mkt Eq * | 4 | 0 | 0 | 0 | -4 |
| Sector (Commodities) | 0 | 5 | 5 | 0 | 5 |
| Int Hi Qual US Bond | 0 | 0 | 5 | 5 | 5 |
| Int Long Hi Qual US Bond | 30 | 12 | 12 | 0 | -18 |
| Int Long HY Bond | 17 | 14 | 14 | 0 | -3 |
| Int Long Foreign Bond | 4 | 0 | 0 | 0 | -4 |
| Bank Loans | 0 | 10 | 10 | 0 | 10 |
| Emerging Market Bond | 0 | 5 | 0 | -5 | 0 |
| Strategic Income | 0 | 9 | 9 | 0 | 9 |

Alternative Strategies

| | | | | | |
|--------------------------|------------|------------|------------|----------|----------|
| Mgd Futures/Global Macro | 3 | 4 | 4 | 0 | 1 |
| REITs**** | 3 | 4 | 4 | 0 | 1 |
| Long/Short | 0 | 2 | 2 | 0 | 2 |
| Absolute Return ***** | 4 | 6 | 6 | 0 | 2 |
| Unconstrained Eclectic | 0 | 0 | 0 | 0 | 0 |
| Cash | 5 | 5 | 5 | 0 | 0 |
| Total | 100 | 100 | 100 | 0 | 0 |

INCOME WITH CAPITAL PRESERVATION

| Asset Class | Strategic | Previous Tactical | Tactical | Change from Previous | Change from Strategic |
|---------------------------|-----------|-------------------|----------|----------------------|-----------------------|
| Large US Gro Eq | 4 | 5 | 5 | 0 | 1 |
| Large US Val Eq | 4 | 5 | 5 | 0 | 1 |
| Small/Mid US Blend Eq** | 4 | 0 | 0 | 0 | -4 |
| Global Stock | 4 | 0 | 0 | 0 | -4 |
| Sector (Commodities) | 0 | 5 | 5 | 0 | 5 |
| Int Hi Qual US Bond | 0 | 0 | 7 | 7 | 7 |
| Int Long Hi Qual US Bond | 46 | 25 | 25 | 0 | -21 |
| Short Int Hi Qual US Bond | 0 | 3 | 3 | 0 | 3 |
| Int Long HY Bond | 23 | 17 | 17 | 0 | -6 |
| Int Long Foreign Bond | 5 | 0 | 0 | 0 | -5 |
| Bank Loans | 0 | 9 | 9 | 0 | 9 |
| Emerging Market Bond | 0 | 7 | 0 | -7 | 0 |
| Strategic Income | 0 | 10 | 10 | 0 | 10 |

Alternative Strategies

| | | | | | |
|--------------------------|------------|------------|------------|----------|----------|
| Mgd Futures/Global Macro | 1 | 3 | 3 | 0 | 2 |
| REITs**** | 2 | 2 | 2 | 0 | 0 |
| Long/Short | 0 | 0 | 0 | 0 | 0 |
| Absolute Return ***** | 2 | 5 | 5 | 0 | 3 |
| Cash | 5 | 4 | 4 | 0 | -1 |
| Total | 100 | 100 | 100 | 0 | 0 |

* Please note: The allocation in this asset class should all be allocated to Emerging Markets (not split 50/50 between Small Foreign and Emerging Markets).

** Please note: This is implemented using a Small Blend fund.

**** Please note: The allocation in this asset class is currently allocated to the analyst top pick in REITs: Global/International.

***** Please note: The allocation in this asset class is currently allocated to the two analyst top picks.

The cash portion of this portfolio is represented by money market instruments.



Investment Objectives

Aggressive Growth

Emphasis is placed on aggressive growth and maximum capital appreciation. This portfolio has a very high level of risk and is for investors with a longer time horizon. This portfolio is considered to have the highest level of risk.

Growth

Emphasis is placed on achieving high long-term growth and capital appreciation. This is considered higher than average risk.

Growth with Income

Emphasis is placed on modest capital growth. Certain assets are included to generate income and reduce overall volatility.

Income with Moderate Growth

Emphasis is placed on current income with some focus on moderate capital growth.

Income with Capital Preservation

Emphasis is placed on current income and preventing capital loss. This is considered the lowest risk portfolio available and is generally for investors with the shortest time horizon.

Blended Benchmark Composition

| Benchmark Indices | Aggressive Growth | Growth | Growth with Income | Income with Moderate Growth | Income with Capital Preservation |
|-------------------------------|-------------------|--------|--------------------|-----------------------------|----------------------------------|
| Russell 3000 Index | 95% | 80% | 60% | 40% | 20% |
| Barclays Aggregate Bond Index | 0% | 15% | 35% | 53% | 70% |
| Cash | 5% | 5% | 5% | 7% | 10% |

For further information about the model portfolios, please contact your LPL Financial advisor.

Indices are unmanaged and cannot be invested into directly.

Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. As of the latest reconstitution, the average market capitalization was approximately \$4.8 billion; the median market capitalization was approximately \$944.7 million. The index had a total market capitalization range of approximately \$386.9 billion to \$182.6 million.

Barclays Aggregate Bond Index is comprised of the Barclays Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment-grade quality or better, have at least one year to maturity, and have an outstanding par value of at least \$100 million.

IMPORTANT DISCLOSURES

The opinions voiced in this material are for general information only and are not intended to provide or be construed as providing specific investment advice or recommendations for any individual. To determine which investments may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and can not be invested into directly.

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read carefully before investing.

Investing in emerging markets can be riskier than investing in well-established foreign markets. Foreign investments are subject to risks not ordinarily associated with domestic investments, such as currency, economic and political risks and different accounting standards.

High yield/junk bonds are not investment grade securities, involve substantial risks and generally should be part of the diversified portfolio of sophisticated investors.

Selling bonds prior to maturity may make the actual yield differ from their advertised yield and may involve a loss or gain. Bond values will decline as interest rates rise and are subject to availability and change in price.

Small and/or mid-size company stocks typically involve a higher degree of market risk than those investing in larger, more established companies. The illiquidity of the small cap market may adversely affect the value of these investments.

Investing in real estate/REITs involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of this program will be attained.

Absolute Return has a goal of providing positive returns in all market conditions. It tends to have low volatility, provide bond-like returns, and have a very low correlation to bonds and stocks.

Unconstrained Eclectic strategies have a flexible investment style that does not limit the fund to a single asset class or security type.

Long/Short is an investment strategy generally associated with hedge funds. It involves buying long equities that are expected to increase in value and selling short equities that are expected to decrease in value.

Global Macro is a hedge fund strategy that bases its holdings—such as long and short positions in various equity, fixed income, currency, and futures markets—primarily on overall macroeconomic and political views of various countries and investments.

Alternative investments may not be suitable for all investors and should be considered as an investment for the risk capital portion of the investor's portfolio. The strategies employed in the management of nontraditional investments may accelerate the velocity of potential losses.

Long positions may decline as short positions rise, thereby accelerating potential losses to the investor.

Stock investing involves risk including loss of principal.

Bank loans are loans issued by below investment grade companies for short term funding purposes with higher yield than short term debt and involve risk.



Because of their narrow focus, sector investing will be subject to greater volatility than investing more broadly across many sectors and companies.

Value stocks can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time.

The fast price swings in commodities and currencies will result in significant volatility in an investor's holdings.

An increase in interest rates will cause the prices of bonds and bond mutual funds to decline.

Investing in mutual funds involves risk, including possible loss of principal.

Asset allocation does not ensure a profit or protect against a loss.

Managed Futures funds use systematic quantitative programs to find and invest in positive and negative trends in the futures markets for financials and commodities. Historically, the benefit of managed futures have been solid long-term returns with very low correlation to equities and fixed income securities.

This research material has been prepared by LPL Financial.

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Not FDIC or NCUA/NCUSIF Insured | No Bank or Credit Union Guarantee | May Lose Value | Not Guaranteed by any Government Agency | Not a Bank/Credit Union Deposit