



Proposed Portfolio Report

For: Sample Investor
Courtesy of: Edward Papier, CIMA CFP
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Performance variances among Investors may occur due to various factors, including the timing and amount of investment and general market fluctuations. Investment returns may be volatile, especially over short time horizons.

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Rider 2

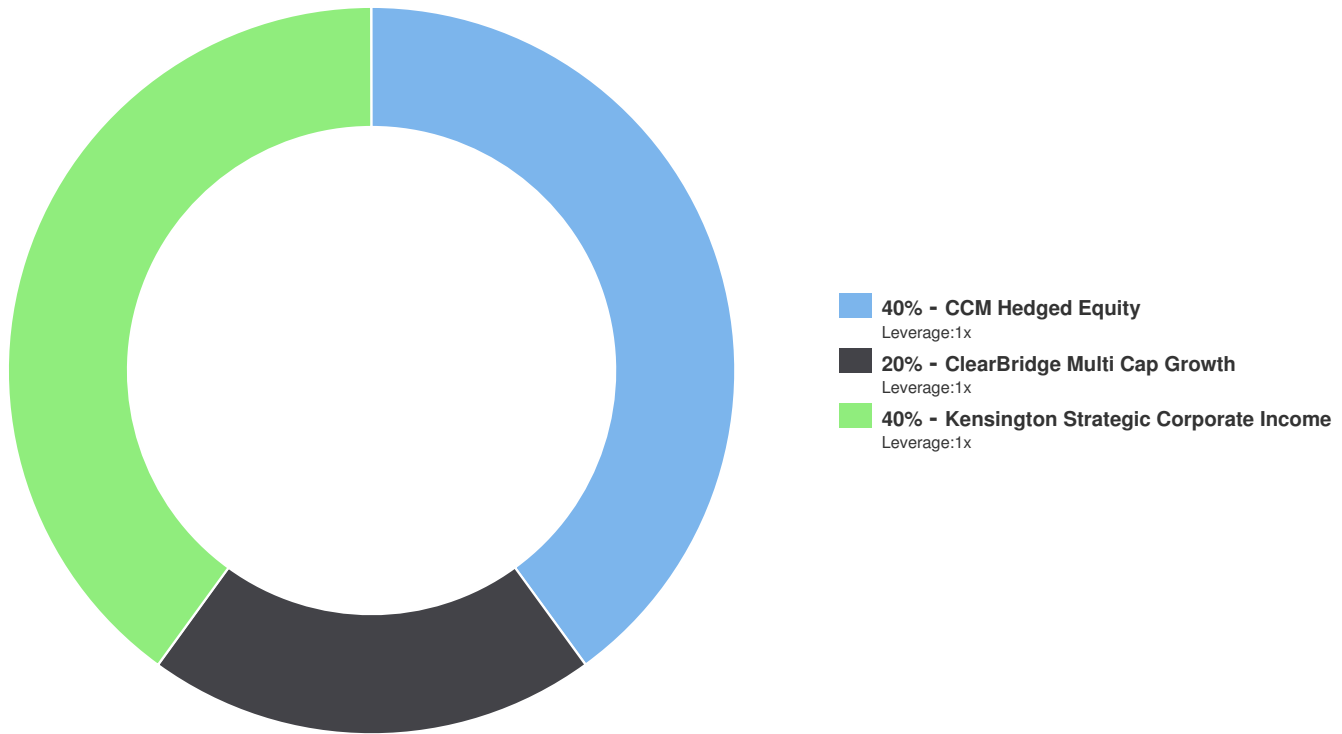
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Portfolio Overview

Initial Portfolio Exposures

This pie chart shows the initial allocations of the portfolio. The allocations change over time due to capital activity and performance.



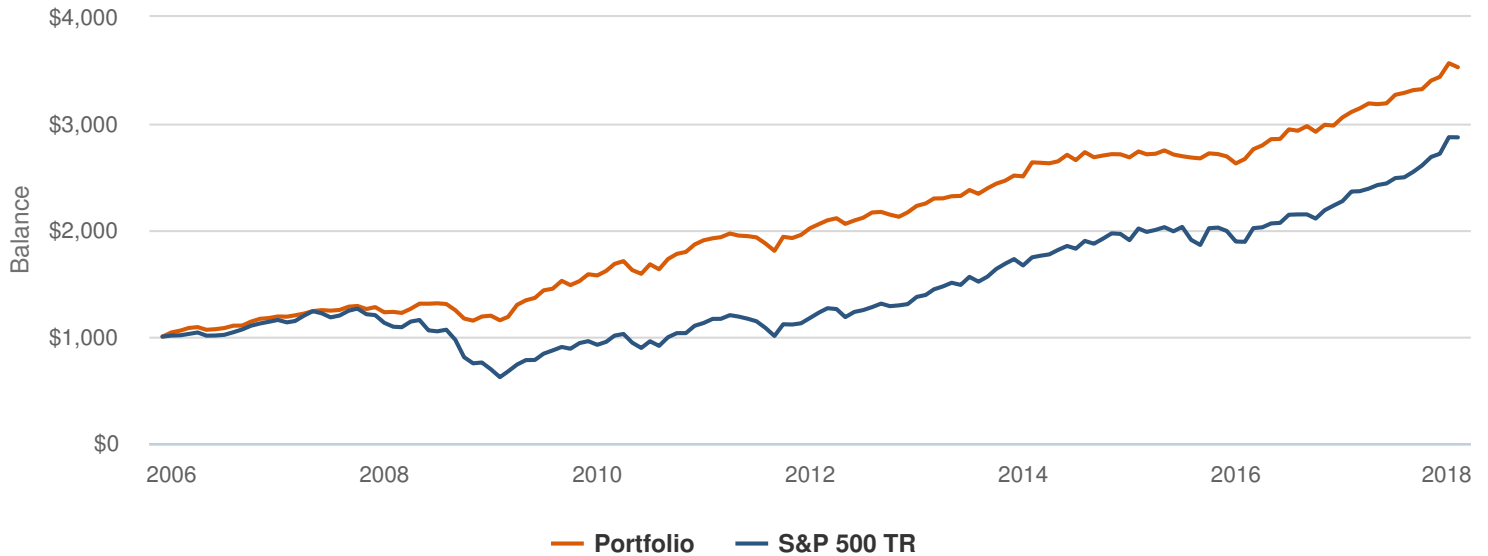
Correlation Matrix

Correlation measures the extent of how two variables move together. A value of -1 implies a perfect negative correlation and similarly a value of 1 implies a perfect positive correlation.

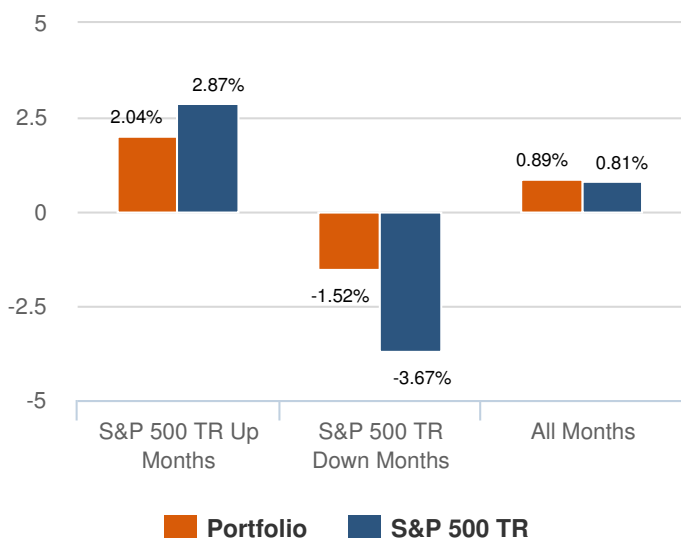
	[A]	[B]	[C]	[D]	[E]
[A] Portfolio	1.00				
[B] CCM Hedged Equity	0.84	1.00			
[C] ClearBridge Multi Cap Growth	0.89	0.60	1.00		
[D] Kensington Strategic Corporate Income	0.69	0.35	0.52	1.00	
[E] S&P 500 TR	0.84	0.58	0.91	0.50	1.00

Cumulative Growth

This graph compares the net compounded cumulative returns with those of the S&P 500 TR over the specified time period.



Up / Down Comparison



Performance Statistics Comparison

	Portfolio	S&P 500 TR
Annualized Return	10.92%	9.05%
Standard Deviation	7.90%	14.08%
Sharpe Ratio	1.38	0.64
Sortino Ratio	2.55	0.90
Avg. Return of Up Months	2.04%	2.87%
Avg. Return of Down Months	-1.52%	-3.67%
Lowest Monthly Return	-6.27%	-16.80%
Highest Monthly Return	9.49%	10.93%

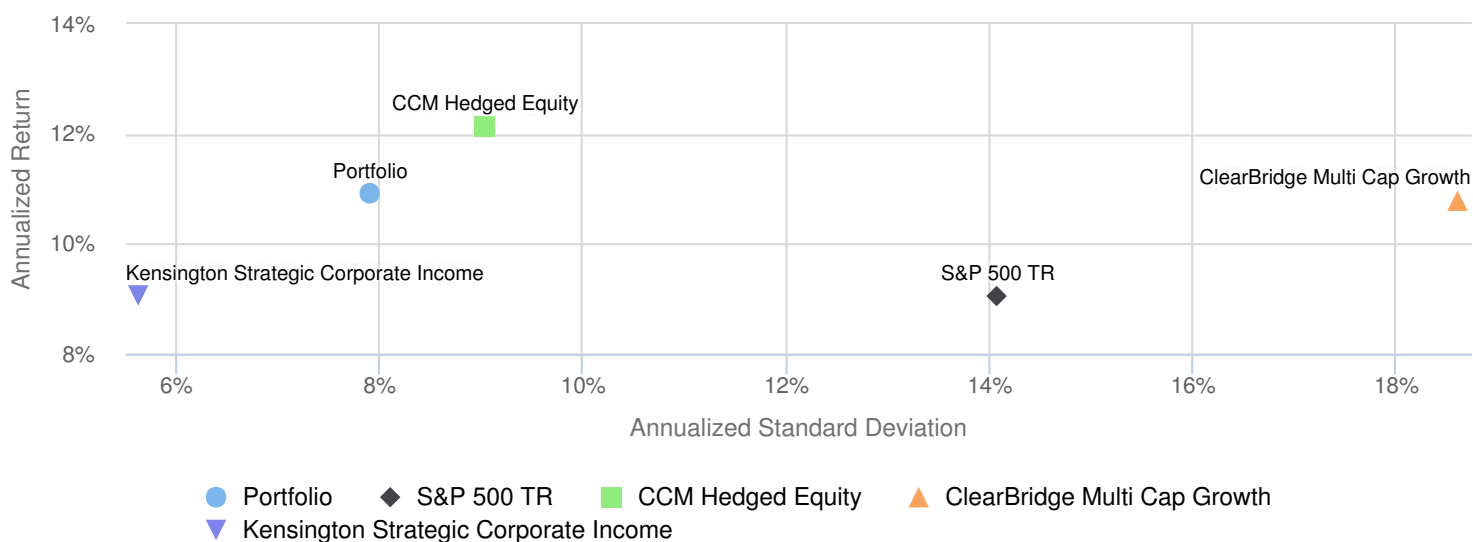
Portfolio performance tracked since January 1st, 2006

Portfolio Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	S&P 500 TR
2018	3.74%	-1.07%	-	-	-	-	-	-	-	-	-	-	2.63%	5.68%
2017	2.59%	1.68%	1.06%	1.49%	-0.23%	0.25%	2.51%	0.55%	0.79%	0.26%	2.42%	1.03%	15.35%	21.83%
2016	-2.45%	1.60%	3.43%	1.31%	2.09%	0.07%	3.14%	-0.43%	1.49%	-1.79%	2.26%	-0.28%	10.73%	11.96%
2015	-1.06%	2.07%	-0.97%	0.19%	1.17%	-1.41%	-0.59%	-0.46%	-0.29%	1.77%	-0.26%	-0.79%	-0.72%	1.38%
2014	-0.32%	5.26%	-0.14%	-0.20%	0.71%	2.31%	-1.85%	2.82%	-1.75%	0.58%	0.49%	-0.05%	7.94%	13.69%
2013	2.80%	1.02%	2.07%	0.06%	0.87%	0.13%	2.39%	-1.51%	2.23%	1.80%	1.19%	1.93%	15.95%	32.39%
2012	3.21%	1.94%	1.71%	0.93%	-2.52%	1.56%	1.22%	2.35%	0.24%	-1.19%	-0.93%	1.96%	10.83%	16.00%
2011	2.11%	0.98%	0.53%	1.80%	-1.01%	-0.26%	-0.58%	-2.98%	-3.69%	7.30%	-0.60%	1.54%	4.82%	2.11%
2010	-0.72%	2.77%	3.99%	1.57%	-4.92%	-2.16%	5.64%	-2.79%	5.94%	2.75%	1.03%	3.91%	17.62%	15.06%
2009	0.66%	-3.64%	2.85%	9.49%	3.27%	1.68%	5.21%	1.06%	5.09%	-2.62%	2.55%	4.23%	33.39%	26.46%
2008	-3.78%	0.28%	-0.82%	3.21%	3.82%	-0.05%	0.29%	-0.50%	-4.44%	-6.27%	-1.72%	3.40%	-6.92%	-37.00%
2007	1.27%	-0.15%	1.06%	1.40%	1.89%	0.74%	-0.41%	0.56%	2.44%	0.52%	-2.25%	1.45%	8.76%	5.49%
2006	3.95%	1.69%	2.26%	0.78%	-2.34%	0.57%	0.96%	2.06%	0.11%	3.38%	2.31%	0.58%	17.43%	13.92%

Risk / Reward Profile

This graph shows the net return and volatility of the portfolio compared to the S&P 500 TR.

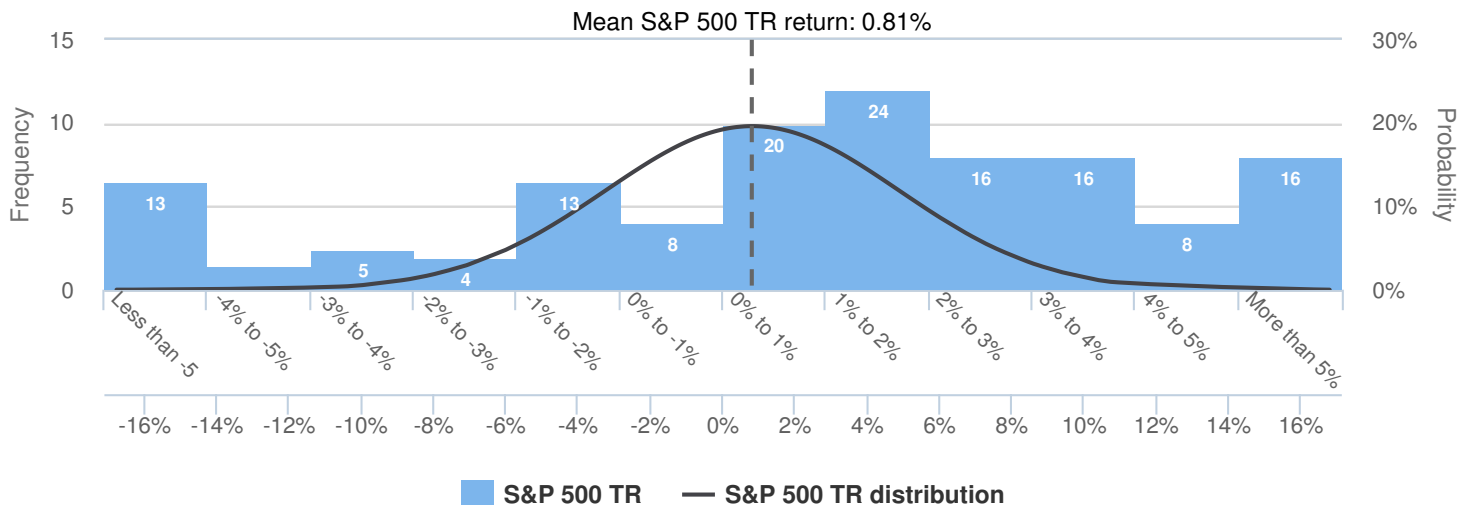
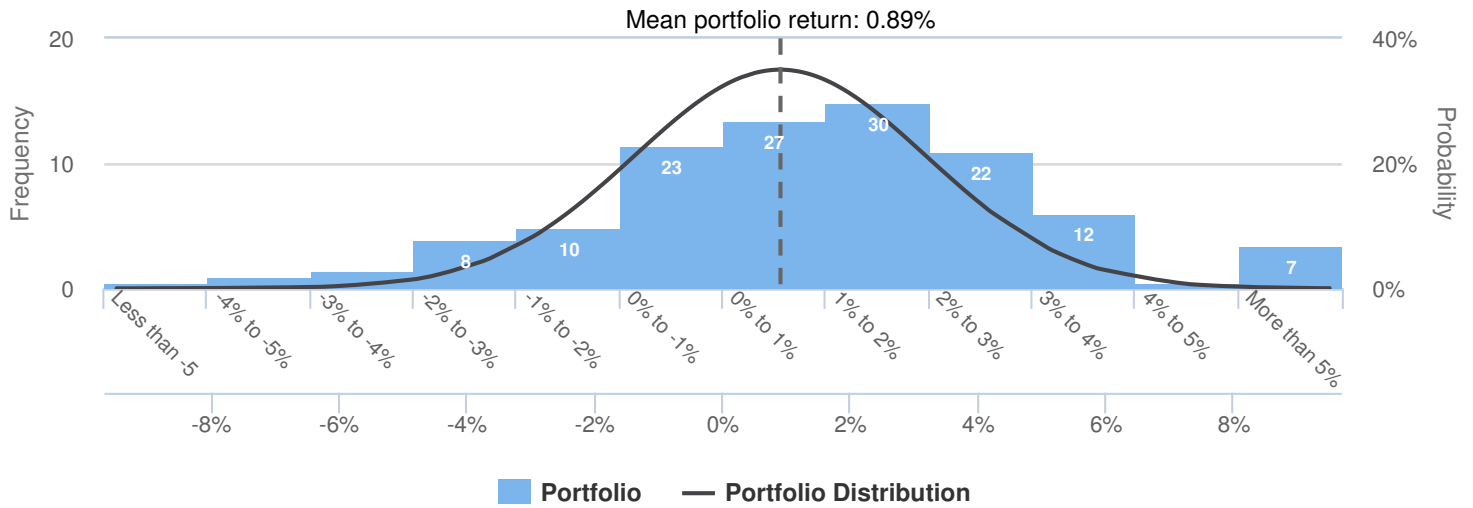


Portfolio performance tracked since January 1st, 2006

Distribution Histogram

These histograms break down the net monthly returns for an investment into different return distributions for the specified time period. The higher the bell curve (the Probability Density Function line), the more consistent the returns.

Total Months Observed: 146



Top Drawdowns

DEPTH	DURATION	RECOVERY	START	VALLEY	END
-12.42%	4 months	6 months	08-01-2008	11-01-2008	04-01-2009
-8.28%	5 months	4 months	05-01-2011	09-01-2011	12-01-2011
-6.98%	2 months	3 months	05-01-2010	06-01-2010	08-01-2010
-5.10%	5 months	2 months	11-01-2007	03-01-2008	04-01-2008
-4.46%	8 months	2 months	06-01-2015	01-01-2016	02-01-2016
-2.62%	1 month	2 months	10-01-2009	10-01-2009	11-01-2009
-2.52%	1 month	2 months	05-01-2012	05-01-2012	06-01-2012
-2.34%	1 month	3 months	05-01-2006	05-01-2006	07-01-2006
-2.11%	2 months	2 months	10-01-2012	11-01-2012	12-01-2012
-1.85%	1 month	1 month	07-01-2014	07-01-2014	07-01-2014

Portfolio Investment Strategy Summaries

CCM Hedged Equity

Portfolio Contribution: 40%

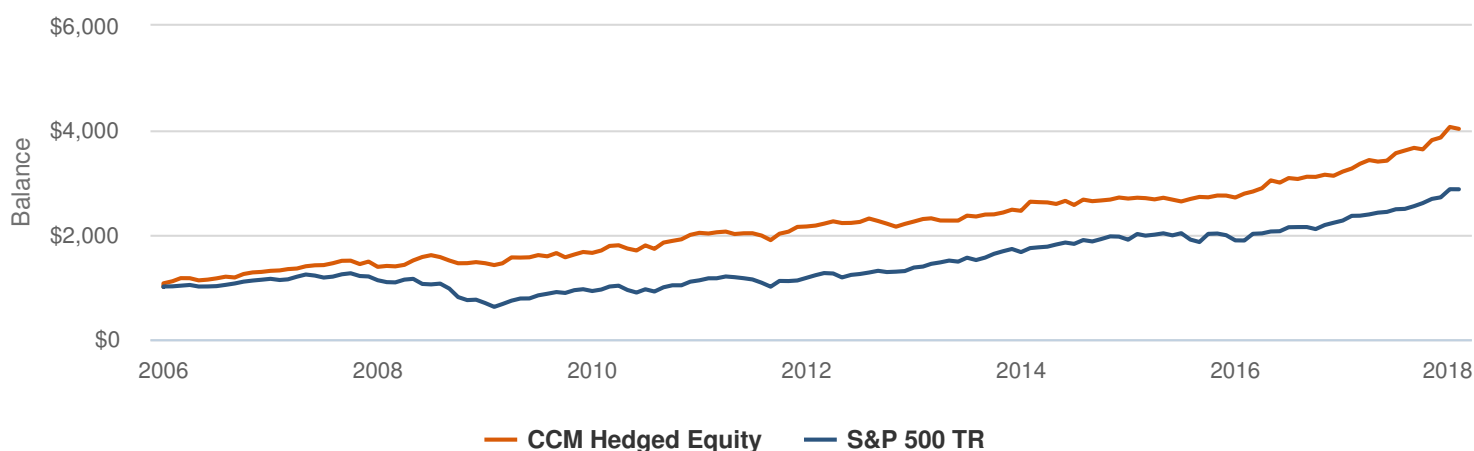
Average Annualized Return: 12.13%

Standard Deviation: 9.03%

Cumulative Return: 302.70%

The strategy is a fundamental U.S. domestic equity strategy focused on delivering consistent, positive returns. The strategy invests in small and mid-cap equities, both long and short, with relatively modest net exposures. The strategy is designed to avoid significant drawdowns and attempts to achieve equity like returns with materially less volatility.

Growth of \$1,000



Model Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	5.23%	-0.90%	-	-	-	-	-	-	-	-	-	-	4.28%
2017	2.56%	1.84%	2.77%	2.12%	-0.86%	0.52%	4.20%	1.44%	1.39%	-0.78%	4.87%	1.31%	23.41%
2016	-1.36%	2.77%	1.44%	2.24%	5.18%	-1.40%	2.90%	-0.58%	1.41%	-0.09%	1.34%	-0.65%	13.79%
2015	-0.75%	0.60%	-0.30%	-0.87%	1.16%	-1.33%	-1.31%	1.81%	1.46%	-0.27%	1.26%	-0.05%	1.36%
2014	-0.88%	7.11%	-0.33%	-0.21%	-1.12%	2.31%	-3.00%	4.00%	-1.12%	0.52%	0.63%	1.48%	9.39%

All Performance net of 1.50% management fees.

Returns for Additional Years

2013	2012	2011	2010	2009	2008	2007	2006
12.35%	2.65%	7.63%	19.62%	13.16%	-0.72%	15.35%	28.89%

ClearBridge Multi Cap Growth

Portfolio Contribution: 20%

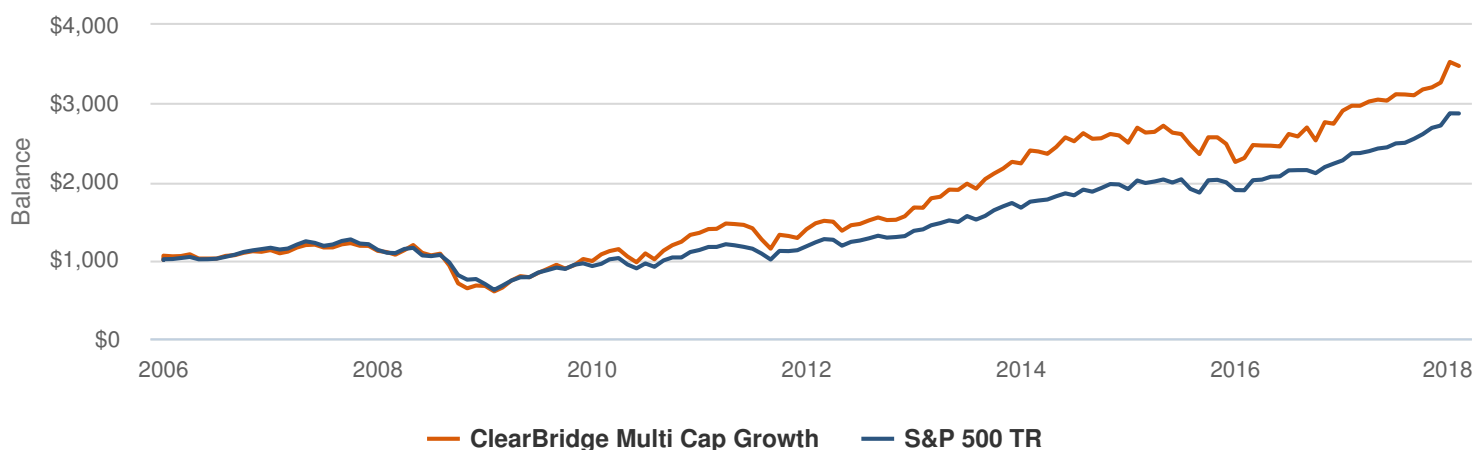
Average Annualized Return: 10.78%

Standard Deviation: 18.61%

Cumulative Return: 247.67%

The ClearBridge Multi Cap Growth ("MCG") portfolios seek long-term capital appreciation by investing in the stocks of companies the portfolio managers believe have the potential for above-average long-term earnings and/or cash flow growth. The managers may invest in stocks of small, mid and large capitalization companies (all capitalization ranges will not necessarily be represented) and may concentrate large portions of client accounts in individual securities and industries they believe have the potential for earnings and/or cash flow growth in excess of that expected for the market as a whole. Strategy Philosophy The ClearBridge Multi Cap Growth SMA employs a distinct "gro...

Growth of \$1,000



Model Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	8.06%	-1.45%	-	-	-	-	-	-	-	-	-	-	6.49%
2017	6.06%	2.20%	-0.03%	1.84%	0.80%	-0.44%	2.69%	-0.09%	-0.33%	2.40%	0.84%	1.91%	19.18%
2016	-9.29%	2.24%	7.18%	-0.26%	-0.08%	-0.39%	6.49%	-1.20%	4.44%	-6.13%	9.20%	-0.71%	10.37%
2015	-3.57%	7.65%	-2.32%	0.35%	2.96%	-3.26%	-0.67%	-5.33%	-4.72%	9.09%	0.00%	-3.27%	-4.17%
2014	-0.86%	7.36%	-0.54%	-1.25%	3.72%	4.99%	-1.92%	4.09%	-2.72%	0.25%	2.14%	-0.70%	14.97%

All Performance net of 0.47% management fees.

Returns for Additional Years

2013	2012	2011	2010	2009	2008	2007	2006
44.57%	21.59%	-2.97%	30.38%	50.17%	-42.86%	6.84%	10.50%

Kensington Strategic Corporate Income

Portfolio Contribution: 40%

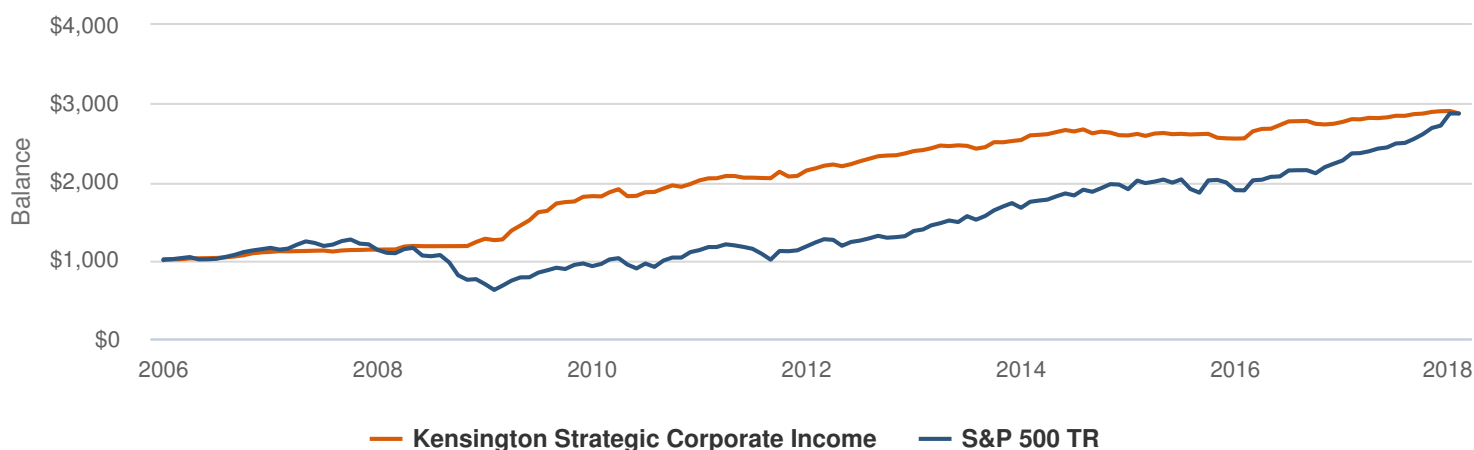
Average Annualized Return: 9.06%

Standard Deviation: 5.63%

Cumulative Return: 187.24%

The Kensington Strategic Corporate Income strategy invests in a variety of Liquid instruments and ETF's which focuses primarily within the U.S. corporate income sector. Our goal is to realize consistent, non-correlated returns characterized by low volatility and drawdown. The model is designed to signal when there is a change in direction of the corporate income market. The model generates strictly objective "buy" and "sell" signals that dictate a fully invested position in a diversified portfolio during favorable market conditions, and a switch to a defensive strategy by investing in cash equivalents or US Treasury securities when market conditions are unfavorable.

Growth of \$1,000



Model Performance

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2018	0.10%	-1.06%	-	-	-	-	-	-	-	-	-	-	-0.96%
2017	0.89%	1.26%	-0.10%	0.69%	-0.11%	0.33%	0.72%	-0.01%	0.76%	0.23%	0.75%	0.31%	5.86%
2016	-0.13%	0.10%	3.53%	1.17%	0.07%	1.77%	1.70%	0.11%	0.09%	-1.32%	-0.29%	0.31%	7.26%
2015	-0.13%	0.75%	-0.98%	1.17%	0.27%	-0.57%	0.16%	-0.31%	0.17%	0.14%	-1.91%	-0.29%	-1.54%
2014	0.51%	2.35%	0.24%	0.34%	1.03%	0.98%	-0.67%	0.99%	-1.88%	0.81%	-0.46%	-1.25%	2.97%

All Performance net of 1.50% management fees.

Returns for Additional Years

2013	2012	2011	2010	2009	2008	2007	2006
6.73%	13.78%	5.28%	9.03%	46.86%	8.58%	3.19%	9.85%