



REFERRAL DISCLOSURE BROCHURE

Form ADV – Part 2A and Appendix 1

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ITEM 1 – COVER PAGE

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This Disclosure Brochure provides information about the qualifications and business practices of AssetMark, Inc. ("AssetMark"). If you have any questions about the contents of this Brochure, please contact AssetMark using the information shown on the left. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. AssetMark is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about AssetMark is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – MATERIAL CHANGES

This section provides a summary of material changes that were made to this brochure since the last update, and is intended to help Clients determine if they want to review this brochure in its entirety, or contact their Financial Advisor or AssetMark with questions about the changes.

This summary may include any change to AssetMark's policies and practices, a change in the management of your account, or additional conflicts of interests for your consideration. Additionally, this summary will also include any product offerings introduced in the last year, product offerings that may no longer be available to new business, or new products to be launched in the near future.

AssetMark may make interim updates to its disclosure brochure throughout the year. We will provide clients with additional information about material changes, as necessary. Information about AssetMark is also available on the SEC's website at www.adviserinfo.sec.gov. To request a copy of the most recent disclosure brochure, contact us at:

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The updates in this Brochure include:

- Assetmark, Inc. ("AssetMark") was previously named Genworth Financial Wealth Management, Inc. ("GFWM"). Affiliated custodian AssetMark Trust Company was previously named Genworth Financial Trust Company. Investment division Savos Investments was previously named Genworth Financial Asset Management. Genworth Financial, Inc. sold GFWM and GFTC to Aquiline Capital Partners and Genstar Capital. The sale was completed on August 30, 2013.
- Our corporate headquarters has relocated to the address shown above.

ITEM 3 – TABLE OF CONTENTS

ITEM 1	– COVER PAGE	I
ITEM 2	– MATERIAL CHANGES	II
ITEM 3	– TABLE OF CONTENTS	1
ITEM 4	– ADVISORY BUSINESS	2
ITEM 5	– FEES AND COMPENSATION	9
ITEM 6	– PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	14
ITEM 7	– TYPES OF CLIENTS	14
ITEM 8	– METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	14
ITEM 9	– DISCIPLINARY INFORMATION	16
ITEM 10	– OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	16
ITEM 11	– CODE OF ETHICS	17
ITEM 12	– BROKERAGE PRACTICES	18
ITEM 13	– REVIEW OF ACCOUNTS	19
ITEM 14	– CLIENT REFERRALS AND OTHER COMPENSATION	19
ITEM 15	– CUSTODY	20
ITEM 16	– INVESTMENT DISCRETION	21
ITEM 17	– VOTING CLIENT SECURITIES	21
ITEM 18	– FINANCIAL INFORMATION	22
FORM ADV	– APPENDIX 1	23
EXHIBIT A	– MUTUAL FUND INVESTMENT SOLUTION – GPS SOLUTIONS, ALTEGRIS DIVERSIFIED ALTERNATIVES AND MANAGED FUTURES EXPOSURE STRATEGY, AND GPS SELECT SOLUTIONS	25

ITEM 4 – ADVISORY BUSINESS

THE COMPANY

Aquiline Capital Partners and Genstar Capital, private equity firms that invest in the financial services industry, completed the purchase of Genworth Financial Wealth Management, Inc. (“GFWM”) and Genworth Financial Trust Company (“GFTC”), from Genworth Financial, Inc. on August 30, 2013. Following the sale, GFWM and GFTC were renamed AssetMark, Inc. (“AssetMark”) and AssetMark Trust Company, respectively. Genworth Financial Asset Management, the investment division of AssetMark, was also renamed Savos Investments (“Savos”).

AssetMark is the sponsor of the AssetMark Platform (the “Platform”) through which it offers its advisory services to its Clients. AssetMark is an investment adviser registered with the U.S. Securities and Exchange Commission providing various investment advisory services pursuant to the Investment Management Services Agreement (“IMSA”). Its predecessor business began in 1980. AssetMark offers various Platform options (“Investment Solutions”) for the Client’s investment objectives and financial condition. Each of the Investment Solutions may be implemented with a number of options, such as a selection of an Asset Allocation Approach, a group of available “Portfolio Strategists,” a variety of account “Mandates” and a range of “Risk/Return Profiles,” and various privately managed accounts, so that the Client can create a strategy by which each of the Client’s accounts under the Platform will be managed or maintained. The specific Investment Solution and the above components of the strategy selected for a Client’s account are referred to as the Client’s investment “Strategy.” A Client may establish one or more investment accounts (each an “Account”) through the Platform, and the Client’s Accounts are collectively referred to as the Client’s “Portfolio.”

As a manager for certain Privately Managed Account and Unified Managed Account Investment Solutions, Savos provides services for investment products previously offered by Genworth Financial Asset Management, Inc. AssetMark also serves as the Portfolio Strategist and Investment Manager for the Market Blend ETF Strategies and the Guided Portfolios, which includes the GPS Solutions and GPS Select Solutions. GPS Solutions shall invest in pre-determined allocations of the GuidePath Funds. GPS Select Solutions will invest in pre-determined allocations to various Asset Allocation Approaches as well as additional investment options and within each Asset Allocation Approach, will make allocations to various Portfolio Strategists and Investment Managers, including Altegris Advisors, LLC, an affiliate of AssetMark.

AssetMark serves as the investment adviser for the following registered investment companies that may be available in certain Investment Solutions under the Platform:

- 1) GPS I, a series of sub-advised no-load mutual funds that include the GuideMark Funds (previously known as the AssetMark Funds);
- 2) GPS II, a series of no-load mutual funds that include two sub-advised GuideMark Funds as well as seven GuidePath funds of funds; and
- 3) the Savos Investments Trust Contra Fund, a registered investment company used by Savos to provide risk mitigation in some Investment Solutions. (The Contra Fund was previously named the Genworth Financial Contra Fund.)

AssetMark is not registered with the Commodity Futures Trading Commission (“CFTC”) as a commodity trading advisor, based on its determination that it may rely on certain exemptions from registration provided by the Commodity Exchange Act and the rules thereunder. The CFTC has not passed upon the availability of these exemptions to AssetMark. Additionally, solely with respect to the GuidePath Altegris

Diversified Alternatives Allocation Fund, AssetMark is registered as a “commodity pool operator” under the Commodity Exchange Act (“CEA”) and the rules of the CFTC.

DESCRIPTION OF ADVISORY SERVICES

AssetMark offers the following advisory services or Investment Solutions to Clients. The services discussed in this brochure are:

I. Guided Portfolios

- GPS Solutions
- GPS Select Solutions

II. Single Strategy Investment Solutions

- Mutual Fund Accounts
- ETF Accounts
- Market Blend ETF Strategies

Privately Managed Accounts (“PMA”), including:

- Individually Managed (“IMA”) Accounts,
- Manager Select Accounts (“MSA”),
- Savos Preservation Strategy,
- Savos Fixed Income Accounts, and
- Consolidated Managed Accounts (“CMA”)

Unified Managed Accounts, including:

- GMS (“GMS”) Accounts, and
- Active Return Opportunities (“ARO”) Accounts

AssetMark continues to manage other advisory services which are no longer offered to new clients. Clients with these services may contact AssetMark for more information.

RISK/RETURN PROFILES

In establishing an Account, the Client may complete a questionnaire, or otherwise provide information to the Financial Advisor, to enable the Client and the Financial Advisor to identify the Client’s risk tolerance and rate of return objectives. The Client may provide information concerning their investment experience, anticipated need for liquidity, potential timing of the need for retirement funds, and other investment needs and parameters. This information will assist the Client and the Financial Advisor in selecting which of the Investment Solutions, Risk/Return Profiles and Strategies are most closely aligned with the Client’s investment objectives.

One of the fundamental elements of establishing the Client’s investment objective is identifying the appropriate Risk/Return Profile for each of the Client’s Accounts in their AssetMark Portfolio. These Risk/Return Profiles range from most conservative (lowest estimated risk and lowest potential return) to most aggressive (highest estimated risk and highest potential return). For all Investment Solutions, other than certain Individually Managed Accounts (“IMA”)s and Manager Select Accounts (“MSA”)s, the Client, with the assistance of the Client’s Financial Advisor, selects a Risk/Return Profile for the management of the Client’s Account. Not all Risk/Return Profiles are available for all solutions.

The investment objectives for each of the six Risk/Return Profiles are listed below:

Profile 1 – Conservative

- The profile is designed for an investor who wants to focus on preservation of capital as a primary goal and wishes to minimize downside risk.

Profile 2 – Moderate Conservative

- The profile is designed for an investor who seeks to preserve capital but wishes to assume moderate downside risk in order to earn a return sufficient to preserve purchasing power.

Profile 3 – Moderate

- The profile is designed for an investor who seeks to balance risks of loss to capital with capital appreciation.

Profile 4 – Moderate Growth

- The profile is designed for an investor who seeks enhanced capital appreciation and is willing to accept greater risk of downside loss and volatility of returns.

Profile 5 – Growth

- The profile is designed for an investor who seeks significant capital appreciation and is willing to accept a correspondingly greater risk of loss and volatility of returns.

Profile 6 – Maximum Growth

- The profile is designed for an investor who seeks the highest level of capital appreciation and is willing to accept the correspondingly greater risk of loss and volatility of returns.

The percentage exposure to equity securities for each Risk/Return Profile is likely to be higher as the Risk/Return Profiles increase from Conservative through Maximum Growth. The percentage exposure to fixed-income is likely to be higher as the Risk/Return Profiles decrease from Maximum Growth to Conservative. Some Investment Solutions may not offer all Risk/Return Profile levels.

AssetMark establishes, and periodically reviews and confirms or adjusts, guidelines for each of the Risk/Return Profiles. AssetMark provides these guidelines to the independent investment management firms, referred to as the “Portfolio Strategists,” that provide asset allocations for the Mutual Fund, ETF, Variable Annuity and CMA Investment Solutions. Savos also uses these guidelines in its management of the UMA Investment Solutions.

ASSET ALLOCATION APPROACHES

Another element of establishing the Client’s investment objective is to identify the Asset Allocation Approach(es). Each Portfolio Strategist and/or Investment Solution may be classified by AssetMark based on their approach to asset allocation. However, some Investment Solutions, i.e. Individually Managed Accounts and Manager Select Accounts, may not be categorized into these Approaches. Additionally, the Client may select GPS Solutions which will allocate assets across some or all asset allocation approaches, and may or may not include additional investment options including alternatives. The Client, with the assistance of their Financial Advisor, may select Investment Solutions for their Portfolio that represents a blend of different Asset Allocation Approaches.

The Strategic, Tactical Constrained and Tactical Unconstrained Asset Allocation approaches may be implemented with a Capital Appreciation objective or a Multi-Asset Income objective. Capital Appreciation objective seeks to maximize total return within the risk selected by the client. Multi-Asset Income objective seeks to deliver an enhanced level of current income from a range of asset categories. This objective seeks income generation as a primary objective, however also considers diversification and risk profile ranges as important components of portfolio construction. Multi-asset income strategies will take on risk in pursuit of their objectives as defined by the risk profile to which the objective is being managed.

The following four Asset Allocation Approaches are available.

Strategic Asset Allocation Approach

- Seeks to optimize risk adjusted return while adhering to asset allocation parameters.
- Relative market exposure and market performance will be important to return results.

Tactical Constrained Asset Allocation Approach

- Seeks to optimize risk adjusted returns while adhering to asset allocation parameters and utilizing tactical deviations from the mix in efforts to add additional value.
- Relative market exposure and market performance will be important to return results with further impact from tactical decision making.

Tactical Unconstrained Asset Allocation Approach

- Seeks to optimize risk adjusted returns without regard to asset allocation parameters.
- Relative return exposure will vary over time and, as a result, the decisions made regarding the magnitude and types of asset class exposure taken over time will be important to return results, along with the performance of those asset classes (typically higher Risk/Return Profile).

Absolute Return Allocation Approach

- Seeks to capture modest positive returns over time regardless of general market direction while managing broad market risk and correlation. This objective may or may not be achieved in any specific time frame (typically a Risk/Return Profile 1).
- Active investment decisions made with regard to specific asset class exposures and security selections will be important to return results, along with performance of the selected investments.

Alternative Investments

Alternative Investments seek to apply active investment strategies across a range of asset classes with the goal of achieving investment returns with limited correlation to traditional equity and fixed income asset classes. Active investment decisions drive return results.

ADVISORY SERVICES AND WRAP FEE PROGRAMS**I. GUIDED PORTFOLIOS****GPS Solutions**

For the GPS Solutions, AssetMark will provide investment allocations across asset allocation approaches based on investment objectives, market outlook, risk profile & other preferences. The GPS Solutions primarily utilize proprietary no-load mutual funds that are considered No Transaction Fee (“NTF”) funds.

The variety of strategies and investment allocations are pre-set using a mix of Strategic, Tactical Constrained, Tactical Unconstrained, and Absolute Return Asset Allocation Approaches. This allocation mix is met with the use of the GuideMark and/or GuidePath Funds, and if applicable, Altegris mutual funds. These allocations are provided in Exhibit A of this Disclosure Brochure. The GPS Solutions are available with or without an exposure to alternative investment mutual funds. With the assistance of the Financial Advisor, the Client’s selected GPS Solution will take into account the Client’s investment objective, if the Client is in an accumulation or distribution phase, if the Client seeks to have exposure to alternative investments or not, or seeks to use the GPS Solutions as a focused strategy in order to complement other Investment Solutions selected for the Client Portfolio.

Investment Objective: Accumulation vs. Distribution. An accumulation objective typically refers to investors that are still working and seeking to build their wealth base. A distribution objective typically refers to investors who are in or near retirement and seeking to take withdrawals from their asset base over time.

Accumulation Objective. Strategies are allocated with a blended mix of Asset Allocation Approaches along with an allocation to Alternative Investment asset classes.

Distribution Objective. Strategies are allocated with a blended mix of Asset Allocation Approaches exposure along with an allocation to Alternative Investment asset classes with a generally greater allocation to the Absolute Return asset allocation approach than strategies seeking an Accumulation objective, as well as an allocation toward multi-asset income strategies.

Focused GPS Solutions. Focused GPS Solutions provide a means for clients to access pre-set strategies based primarily on the client's risk profile and their desire for focused exposure to one or more Asset Allocation approaches used to complement other Investment Solutions selected for the Client Portfolio. These include either a combination of Strategic Asset Allocation and Tactical Constrained Asset Allocation approaches (referred to as Relative Return), or either specific or a combination of Tactical Unconstrained and Absolute Return asset allocation approaches.

Relative Return Focused. Strategies are generally allocated to the Strategic Asset Allocation and Tactical Constrained Asset Allocation approaches in a blended mix.

Unconstrained Return Focused. Strategy is allocated solely to the Tactical Unconstrained asset allocation approach.

Unconstrained/Absolute Return Focused. Strategies are allocated to the Tactical Unconstrained and Absolute Return asset allocation approaches in a blended mix.

Absolute Return Focused. Strategy is allocated solely to the Absolute Return Asset Allocation approach.

Multi-Asset Income Focused. Strategies are allocated to the Strategic, Tactical Constrained, Tactical Unconstrained and Absolute Return asset allocation approaches, primarily through the GuidePath Multi-Asset Income Fund as well as potential exposure to the GuidePath Strategic, Tactical Constrained, Tactical Unconstrained, and Absolute Return Funds.

The standard minimum for a GPS Solution account is \$25,000. Service share class of the GuidePath funds are used within the GPS Solutions and pay management fees to AssetMark, Inc. The GuidePath Funds pay 12b-1 and service fees to the custodians. Please see Section 5 "Fees and Compensation" for more information about indirect fees mutual fund shareholders pay.

GPS Select Solutions

GPS Select Solutions will invest in pre-determined allocations to various Asset Allocation Approaches and additional investment options and within each Asset Allocation approach, will make allocations to various Portfolio Strategists and Investment Managers, including Altegris Advisors and Savos, including Proprietary/Affiliated Funds. The pre-determined allocations are provided in Exhibit A.

GPS Select Solutions will invest in Strategies which include investments in both mutual funds and ETFs. Mutual fund share class is selected on a fund by fund basis and seeks to eliminate 12b-1 fees

where possible. AssetMark will seek to use non-retail or institutional classes where these share classes are available and in doing so, the platform fee is higher for these solutions to pay for the administration and servicing of the accounts that AssetMark performs than for other solutions that use mutual fund share classes that pay 12b-1 fees. In striving for consistency across all custodial options on the Platform in the GPS Select solutions, AssetMark will seek to select the lowest cost share class available across custodians and that aligns the stated program account minimum and allocation weighting of funds held with the fund's prospectus requirements. Due to specific custodial or mutual fund company constraints, there may be situations where a specific share class is not consistently available. In those cases, clients will be invested in the lowest cost non-transaction fee share class that is commonly available across custodians.

With the assistance of the Financial Advisor, Clients may select from the following GPS Select Solutions:

- *Select Wealth Preservation.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Strategic, Tactical Constrained & Absolute Return Asset Allocation approaches. This strategy is designed for wealth preservation and protection from inflation.
- *Select Accumulation & Select Accumulation Plus.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Strategic, Tactical Constrained, Tactical Unconstrained & Absolute Return Asset Allocation approaches, in addition to an allocation to Alternatives. Select Accumulation will tend to emphasize ETFs and is designed for capital appreciation. Select Accumulation Plus will tend to use more actively managed mutual fund strategies and is designed for capital appreciation.
- *Select Retirement Income.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Strategic, Tactical Constrained, Tactical Unconstrained & Absolute Return Asset Allocation approaches, in addition to an allocation to Alternatives. Strategist selection will be focused toward strategists managing to a multi-asset income mandate where available. This strategy is also designed to provide an enhanced level of income and to control portfolio volatility.

Focused GPS Select Solutions are based primarily on the client's risk profile and the Client's desire for focused exposure to one or more Asset Allocation approaches used to complement other Investment Solutions selected for the Client Portfolio.

- *Select Low Volatility.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Absolute Return Asset Allocation approach. This focused investment strategy targets low volatility.
- *Select Tactical Advantage.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Tactical Unconstrained Asset Allocation approach. This focused investment strategy seeks to increase portfolio diversification through less correlated strategies and by capturing opportunities across evolving markets.
- *Select Multi-Asset Income.* Strategies are allocated with a blended mix to selected strategist portfolios representing the Multi-Asset Income Mandate spanning the Strategic, Tactical Constrained & Tactical Unconstrained Asset Allocation approaches. This focused investment strategy seeks to provide an enhanced level of income across changing markets.

The standard minimum investment for the GPS Select Solutions ranges from \$100,000 to \$250,000. AssetMark reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

II. SINGLE STRATEGY INVESTMENT SOLUTIONS

Mutual Fund Investment Solutions

For Clients selecting a Mutual Fund Account, their Account will be invested in no-load mutual funds (that is, funds that do not charge a sales load) and/or mutual funds that generally do charge a sales load but where the sales charge has been waived. The Account will be invested consistent with allocations provided by a Portfolio Strategist for the Risk/Return Profile selected by the Client. Certain Portfolio Strategists compose their mutual fund asset allocations utilizing only those mutual funds managed by the Portfolio Strategist or an affiliate of the Portfolio Strategist. One or more of the Portfolio Strategists, including Altegris, will construct their asset allocations exclusively using funds managed by AssetMark or its affiliates, including the GuideMark and GuidePath Funds and funds which are managed by Altegris, (the "Altegris Advised Funds"). (AssetMark and Altegris advised mutual funds are collectively known as "Proprietary/Affiliated Funds")

In the Mutual Fund Investment Solution, all four Asset Allocation Approaches are available. Information regarding the Investment Solutions and the Portfolio Strategists available for each of the Asset Allocation Approaches is available from the Client's Financial Advisor.

Unless otherwise restricted by the Client in writing and accepted by AssetMark, if a Mutual Fund Investment Solution is chosen, the Account may also include non-mutual fund investments. For example, non-mutual fund investments could include cash equivalents held by the Account. The standard minimum investment through the Platform will generally be \$25,000 - \$50,000 for Mutual Fund Accounts.

Additionally, for some, but not all Mutual Fund Investment Solutions, the Client may select a Mandate for the Account. The Client can select between the Tax-Sensitive or Standard Mandates described in Section A and/or select one of the investment styles, Domestic, Global or Hedged, described in Section B below. For GPS Solutions, only the Standard Mandate is available.

Portfolio Strategists select from third party mutual funds or Proprietary/Affiliated no load or load waived mutual fund share classes that are available on each custodian's platform. These mutual fund share classes may also be known as "no transaction fee" ("NTF") funds because the cost for distributing the funds and shareholder servicing is included in the administrative service fees, sub-transfer agency fees and/or 12b-1 fees the mutual fund company collects from the shareholders and in turn pays the custodian. There are no per trade transaction fees charged to the client in the mutual fund investment solutions on the AssetMark Platform. Except for the GPS Select solutions discussed above, Portfolio Strategists do not use mutual fund share classes (such as institutional or investor share classes) that seek to minimize or eliminate 12b-1 fees. See Section 5 "Fees" for more information on the custodial support payments AssetMark receives from custodians, as well as the indirect fees the Client pays through their investment in mutual funds.

Section A

Tax-Sensitive. Tax-exempt fixed income investments, tax-managed equity investments, holding periods and turnover levels will be considered. However, AssetMark cannot guarantee that the portfolios will behave in a tax sensitive manner over any given time period.

Standard. Consideration will generally not be given to tax-exempt or tax-managed investments or holding periods.

Multi-Asset Income. Managed to maximize the realization of current income from a range of asset categories including fixed income, equity

and specialty asset classes. Seeks income generation as a primary objective, however also considers diversification and risk profile ranges as important components of portfolio construction. Multi-asset income strategies will take on risk in pursuit of their objectives as defined by the risk profile to which the mandate is being managed.

Section B

Domestic. Strategy allocations are focused on U.S. asset classes.

Global. Strategy allocations include a mix of U.S. and international asset classes.

Hedged. Strategy allocations include a mix of U.S. and international asset classes. Implementation will include the use of specialty funds designed to have a low correlation to traditional asset classes such as stocks and bonds.

ETF Investment Solutions

For Clients selecting an ETF Investment Solution, their Account will be invested in exchange traded funds ("ETFs") consistent with allocations provided by a Portfolio Strategist for the Risk/Return Profile selected by the Client. A Portfolio Strategist may compose their ETF asset allocations utilizing only those ETFs managed by the Portfolio Strategist or an affiliate of the Portfolio Strategist. ETFs are traded daily at market determined prices on a national exchange in a similar manner to other individual equity securities. Some ETF solutions may also invest in exchange traded notes ("ETNs"), which are senior, unsecured debt securities issued by an underwriting bank. AssetMark's trading practices are discussed further in the Trade Execution and Brokerage Allocation section below.

In the ETF Investment Solution, all four Asset Allocation Approaches are available. Information regarding the Investment Solutions and the Portfolio Strategists available for each of the Asset Allocation Approaches is available from the Client's Financial Advisor

Unless otherwise restricted by the Client in writing and accepted by AssetMark, the Account may also include some non-ETF investments. In addition, the Client retains all indicia of beneficial ownership, including, without limitation, all voting power and other rights as a security holder in each of the funds held for the Client.

The standard minimum investment through the Platform will generally be \$100,000 for ETF Accounts. AssetMark reserves the right, in its sole judgment, to accept certain investments below the standard minimum. Additionally, for some, but not all, ETF Investment Solutions, the Client may select one of the following Mandates for the Account, as described below.

Tax-Sensitive. Tax-exempt fixed income investments, tax-managed equity investments, holding periods and turnover levels will be considered. However, AssetMark cannot guarantee that the portfolios will behave in a tax sensitive manner over any given time period.

Standard. Consideration will generally not be given to tax-exempt or tax-managed investments or holding periods.

Multi-Asset Income. Managed to maximize the realization of current income from a range of asset categories including fixed income, equity and specialty asset classes. Seeks income generation as a primary objective, however also considers diversification and risk profile ranges as important components of portfolio construction. Multi-asset income strategies will take on risk in pursuit of their objectives as defined by the risk profile to which the mandate is being managed.

Market Blend ETF Strategies

For Market Blend Strategies, AssetMark will provide the following strategic asset allocation strategies. With the assistance of the Financial Advisor, Clients may select from the following Market Blend Strategies:

Market Blend Strategies. These strategies will provide a global strategic asset allocation across seven core asset classes in an effort to capture broad capital market returns while seeking to balance the pursuit of maximum total return against the control of risk in the portfolio. Asset class exposures are reviewed on a quarterly basis for drift against volatility based targets, which may trigger a rebalance. On an annual basis the peer group and average asset class exposures are recalculated for reallocation of the strategy. The investment vehicles used to implement the strategy are exchange traded funds that are representative of the cap-weighted indices for each of the seven asset classes and lower cost.

Market Factor Blend Strategies. These strategies will provide a global strategic asset allocation across seven core asset classes in an effort to capture broad capital market returns while seeking to balance the pursuit of maximum total return against the control of risk in the portfolio. Asset class exposures are reviewed on a quarterly basis for drift against volatility based targets, which may trigger a rebalance. On an annual basis the peer group and average asset class exposures are recalculated for reallocation of the strategy. Where available the investment vehicles used to implement the strategy are exchange traded funds that are representative of the factor-weighted indices for each of the seven asset classes, and consideration of associated costs. If a factor-weighted index ETF is unavailable, the lower cost cap-weighted index ETF will be used.

PRIVATELY MANAGED ACCOUNT INVESTMENT SOLUTIONS

A Privately Managed Account ("PMA") Investment Solution can be established as

- Individually Managed Account ("IMA"),
- Manager Select Account ("MSA"),
- Savos Preservation Strategy,
- Savos Fixed Income Account, or a
- Consolidated Managed Account ("CMA").

AssetMark has contracted with third party investment management firms to act as "Investment Managers" for client accounts. For certain PMA solutions, Savos will also act as the "Investment Manager." The Investment Manager will provide discretionary investment management services to the Account and the Client grants the Investment Manager the authority to buy and sell securities and investments for the Account, vote proxies for securities held by the Account and such other discretionary authorities described later in the Agreement. The discretionary manager is responsible for selecting the securities for client investment, including the share class if the investment is in mutual funds. Custody fees, if charged, are asset based. There are no transaction fees charged in the privately managed account program. The Investment Manager may also be referred to as a "Discretionary Manager" or "Overlay Manager" in the instance of the Manager Select and CMA Investment Solutions.

Individually Managed Account ("IMA")

For Clients selecting an IMA Investment Solution, their Account will be managed by a "third-party" "Investment Management Firm" that is unaffiliated with AssetMark, to act as "Investment Managers" for Client Accounts consistent with the Strategy selected by the Client.

The Investment Manager shall provide discretionary investment management services to the Account, and the Client grants the Investment Manager the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described in the IMSA. AssetMark may replace the Investment Manager at its discretion. The Investment Manager of an IMA is also referred to as a "Discretionary Manager."

The standard minimum for each IMA is generally between \$100,000 and \$1,000,000. With the exception of IMAs managed by City National Rochdale Investment Management, LLC ("Rochdale"), there are no Asset Allocation Approaches or separate Risk/Return Profiles available for an IMA. IMAs managed by Rochdale are available in the Tactical Unconstrained Asset Allocation Approach and the six Risk/Return Profiles, as described above under Risk/Return Profiles.

Manager Select Account ("MSA")

For the MSA Investment Solution, AssetMark has contracted with an "Overlay Manager" to act as the Investment Manager (or Discretionary Manager) for Client Accounts. The Overlay Manager shall provide discretionary investment management services to the Account, and the Client grants the Overlay Manager the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described in the IMSA. AssetMark has also contracted with an Investment Management Firm to provide recommendations for a specific asset class. The Overlay Manager shall generally invest the Account consistent with these recommendations unless circumstances indicate that modified allocations or investment are appropriate. AssetMark may replace the Overlay Manager and Investment Manager Firm at its discretion.

For an MSA Investment Solution, the Client, with the assistance of their Financial Advisor, shall select a Strategy, which shall represent a single asset class, managed by an Investment Management Firm. The standard minimum for each MSA is generally \$100,000. There are no Asset Allocation Approaches or separate Risk/Return Profiles available for an MSA. AssetMark reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

Savos Preservation Strategy

For the Savos Preservation Strategy Investment Solution, Savos acts as the Investment Manager for the Client Account. Savos shall provide discretionary investment management services to the Account, and the Client grants Savos the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described in the IMSA.

In the Savos Preservation Strategy Investment Solution, the Client and their Financial Advisor need not make further selections to specify the Strategy for the Account. The Savos Preservation Strategy follows an Absolute Return Allocation Approach and is considered to be Risk/Return Profile 1. For Savos Preservation Strategy, the account minimum is \$25,000.

The primary investment objective of the Preservation Strategy is to avoid a calendar year loss. Intra-year volatility and performance may vary and are independent of the Strategy's primary investment objective. There is no guarantee that the Strategy's primary investment objective will be met in all market conditions. The Account will be invested primarily in mutual funds and exchange traded funds.

This strategy may invest in, among other things, “opportunistic” or “specialized” asset categories, which may include real estate, commodities, precious metals, energy and other less traditional asset classes, with no geographic restrictions.

Savos Fixed Income Accounts

For the Savos Fixed Income Accounts Investment Solution, Savos acts as Investment Manager for Client Accounts. Savos shall provide discretionary investment management services to the Account, and the Client grants Savos the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described in the IMSA.

For a Savos Fixed Income Account Investment Solution, the Client, with the assistance of their Financial Advisor, shall select a Mandate for the management of their account. There are no Asset Allocation Approaches or separate Risk/Return Profiles available for a Savos Fixed Income Account. For Savos Fixed Income Accounts, the account minimum ranges from \$25,000 to \$50,000. The available Mandates for the Savos Fixed Income accounts are as follows:

- *Laddered Bond Mandates.* These Strategies invest the Account in either U.S. Treasury, U.S. Agency, or U.S. Treasury Inflation Protected bonds, with an intermediate effective duration, on a buy and hold basis.
- *Municipal, Duration-based and the High Income Mandates.* These Strategies invest the Account in closed-end funds, exchange traded funds or mutual funds to obtain relevant exposure specific to desired asset categories.

Consolidated Managed Account (“CMA”)

For Clients selecting a CMA Investment Solution, AssetMark has contracted with Parametric Portfolio Associates (“Parametric”) to act as Overlay Manager and provide limited discretionary investment management services to the Account and coordinate recommendations of individual securities and asset allocations. Parametric, as an Overlay Manager for the CMAs, is also referred to as a “Discretionary Manager.” As the CMA Overlay Manager, Parametric strives to provide the return of a combination of asset managers or styles while maintaining control over total portfolio risk and tax consequences. The role extends to total coordination and implementation of the Account – from initial trading to rebalancing, restrictions, cash flows, and, where relevant, the management of portfolio tax liabilities.

For the CMA Investment Solution, AssetMark has contracted with Portfolio Strategists, which AssetMark may replace in its discretion, to provide asset allocations, consistent with the Asset Allocation Approach and Risk/ Return Profile, by which the Overlay Manager intends to invest the Account, unless circumstances indicate that modified allocations or investments are appropriate. The Client may specify the initial Portfolio Strategist for the Account and will be given notice of any change to that Portfolio Strategist. AssetMark may remove, replace or add to the Portfolio Strategists on the Account in its discretion.

The CMA asset allocations have been constructed by Portfolio Strategists, engaged by AssetMark, using individual securities recommendations developed and maintained by a group of third party Investment Management Firms. The Overlay Manager has the limited discretionary authority to execute transactions in each CMA necessary to (i) track any reallocations or other adjustments to the CMA asset allocations constructed by the Portfolio Strategists, (ii) implement changes recommended by the Investment Management Firms; (iii) effect tax management transactions for any Account for

which the Client has directed the Overlay Manager to provide tax management services (a “Tax-Sensitive Account”); and (iv) implement individual securities restrictions imposed on the Account by the Client. AssetMark may remove, add or replace the Overlay Manager and any Investment Manager Firms in its discretion.

In a CMA Investment Solution, investment of the Account will be consistent with a Strategic Asset Allocation or Tactical Constrained Asset Allocation Approach, as selected by the Client. The standard minimum CMA investment is \$500,000. AssetMark reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

With the assistance of the Financial Advisor, the Client may choose between Tax-Sensitive or Standard Mandate as described in Section A, and then further refine the Account’s Mandate by selecting one of the investment styles, Hedged or Core-Satellite, described in Section B below.

Section A

Tax-Sensitive. Tax-exempt fixed income investments, tax-managed equity investments, holding periods and turnover levels will be considered. However, AssetMark cannot guarantee that the portfolios will behave in a tax sensitive manner over any given time period.

Standard. Consideration will generally not be given to tax-exempt or tax-managed investments or holding periods.

Section B

Hedged. Strategy allocations include a mix of U.S. and international asset classes. Implementation will include the use of specialty funds designed to have a low correlation to traditional asset classes such as stocks and bonds.

Core-Satellite. Strategy allocations include a mix of U.S. and international asset classes. The U.S. Large Cap equity allocation will be focused on a broad domestic index objective and will be directly managed by Parametric.

UNIFIED MANAGED ACCOUNT (“UMA”) INVESTMENT SOLUTIONS

The Unified Managed Account Investment Solutions include:

- GMS (“GMS”) Accounts
- Active Return Opportunities (“ARO”) and

AssetMark manages UMA Investment Solutions through Savos whereby Savos serves as Overlay Manager and may also be referred to as “Discretionary Manager.” As Overlay Manager for the UMA Investment Solutions, Savos provides discretionary investment management services and coordinating recommendations of independent Investment Management Firms acting as portfolio advisers to AssetMark. As Overlay Manager for UMAs, Savos may also select securities directly for Client Accounts.

The standard minimum UMA investment, depending on the strategy selected, is between \$50,000 and \$100,000. AssetMark reserves the right, in its sole judgment, to accept certain investments below these standard minimums.

Investments for UMA Investment Solutions will be made in part by Savos using securities recommendations by independent Investment Management Firms. In addition, UMAs may hold investments selected by Savos, and these investments may include, but are not limited to, some or all of the following types of securities: exchange traded funds, closed-end mutual funds, open-end mutual funds, preferred stocks, treasury bonds, bills, notes and bank notes. The mutual

fund investment may include the Contra Fund, which is advised by AssetMark. The asset allocation decisions, Investment Management Firm selection decisions and additional security selection decisions will all be made solely by Savos in its discretion. This discretion may include the substitution of certain securities included in selected Investment Management Firms' asset allocations in consultation with the Investment Management Firm or otherwise, or the selection of individual securities in certain designated asset classes.

For UMA Investment Solutions, Savos employs comprehensive analysis, including specific mathematical, technical and/or fundamental tools and risk-control criteria in the management of Client Accounts. The focus of Savos as Overlay Manager is to add value to each Client's account through: (1) the strategic and tactical determination and implementation of asset allocation levels; (2) the selection of independent Investment Management Firms to advise as to the formation of portfolios of their highest conviction individual security preferences; (3) the formation of portfolios with risk management options to match the portfolio to the Client's chosen level of risk tolerance; and (4) efficient execution of trade orders resulting from ongoing management of the Client's Account.

Clients in UMA Investment Solutions have the option to place restrictions against investments in specific securities or types of securities for their account that are reasonable in light of the advisory services being provided under the different Investment Solutions offered on the Platform. Requests for such restrictions are reviewed by AssetMark to ensure that they are reasonable and will not unduly impair AssetMark's ability to pursue the Investment Solution and Strategy selected by the Client. As may be limited by the Custodian's policies and procedures, Clients may also pledge the securities in their UMA or withdraw securities from their Account (transfer in-kind to another account or custodian), but must do so by giving instructions in writing to AssetMark or Custodian.

For GMS a risk management strategy may be implemented through the use of fixed income strategies. Portfolio allocations for these risk management strategies will vary based on individual Client objectives within target allocations established and monitored by Savos.

GMS ("GMS") Accounts

Clients who select the GMS Account as their Investment Solution must deposit at least \$50,000 into their account, and if multiple deposits are made into such an Account, the Account will not be invested and will not be considered a Discretionary Account until the Account balance reaches the required minimum \$50,000. A Client's Account will be held by Custodian in cash or in any assets transferred in-kind until such time as the value of the deposits to the account reaches the required \$50,000 minimum for investment. Savos reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

In a GMS Investment Solution, the Client authorizes Savos to provide discretionary investment management services to the Account. The Client grants Savos the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and the other discretionary authorities described above in the IMSA. Savos may select securities for the Account, to a substantial degree, consistent with recommendations provided to Savos by Investment Management Firms that AssetMark selects, retains and may replace. Savos retains the right, however, to allocate across asset classes, which will include such recommended securities, in its own discretion. Savos may invest the Account in direct securities, pooled investment vehicles, such as mutual funds or ETFs, or in other securities or investments.

Savos will generally not adjust the holdings in a GMS Account on an ongoing basis. Instead, unless a security, is subject to a corporate action, e.g. merger or acquisition, Savos will generally only sell or readjust Account holdings after a one-year holding period. However, since the one-year holding period is generally measured from the date of the previous year's readjustment (and this date may shift forward throughout the calendar year over time), Clients may not experience a one-year holding period on their Account assets in the first and last year of an Account or if withdrawals or contributions are made to the Account. However, because of its annual adjustment structure, a GMS Account is less able than a non-GMS Account to react to market events or opportunities and make changes between adjustment dates.

Additionally, Clients should be aware that a reasonable amount of time will be needed to purchase, redeem and/or transfer assets during the annual adjustment period, and AssetMark will not be held liable for losses due to market value fluctuations during the time taken for these transactions.

The GMS Investment Solution follows the Tactical Constrained Asset Allocation Approach. For a GMS Investment Solution, the Client, with the assistance of the Client's Financial Advisor, selects for the management of the Account (1) a Risk/Return Profile; and (2) a Mandate.

Risk/Return Profile and Risk Management Strategy

With the assistance of the Client's Financial Advisor, the Client selects for a GMS Account a Risk/Return Profile. Only profiles numbered three (3) through six (6), that is Moderate, Moderate Growth, Growth, and Maximum Growth, are available for a GMS Account.

When selecting a Risk/Return Profile for a GMS Account, the Client, with the assistance of the Client's Financial Advisor, also specifies whether the risk management strategy should be implemented through use of fixed income strategies.

Mandates

The Client may choose between the following Mandates for a GMS Account.

High Dividend. The Account will primarily be exposed to large capitalized U.S. companies, with possible significant allocations of exposure to real estate and high dividend paying stocks.

Global. The Account will be exposed to international securities (including emerging markets), with allocations that also include exposure to large and small capitalization U.S. companies.

Active Return Opportunities ("ARO") Accounts

In an ARO Investment Solution, the Client authorizes Savos to provide discretionary investment management services to the Account. The Client grants Savos the authority to buy and sell securities and investments for the Account, to vote proxies for securities held by the Account and such other discretionary authorities described earlier in this Agreement. Savos may select securities for the Account, to a substantial degree, consistent with recommendations provided by Investment Management Firms that AssetMark selects, retains and may replace. Savos may invest the Account in direct securities, pooled investment vehicles, such as open end mutual funds, closed end investment companies, including ETFs, or in other securities or investments. Savos retains the right to allocate across asset classes, in its own discretion. Savos will generally adjust the holdings in an ARO Account on an ongoing basis.

Savos's management of taxable Accounts in the ARO Investment Solution will include a loss-harvesting strategy. The objective of the loss harvesting strategy is to actively realize capital value losses, as they occur over time, that exceed certain pre-determined and meaningful levels. Savos will determine, in its sole discretion, what investments to sell, or not, in implementing this strategy. This loss harvesting strategy will only be applied with regard to individual stocks, closed-end funds, ETFs and their equivalents; Savos does not plan to apply it to mutual fund holdings. Savos's management of non-taxable or tax-deferred accounts in the ARO Investment Solution will not include a loss-harvesting strategy. This loss harvesting strategy is not applied in any other UMA Investment Solution.

Clients should be aware that a reasonable amount of time will be needed to purchase, redeem and/or transfer assets, and AssetMark will not be held liable for losses due to market value fluctuations during the time taken for these transactions. Savos does not represent or guarantee that all applicable capital losses will be harvested, that the losses will all be long-term or short-term, or that the losses will be harvested intentionally against known realized capital gains in a Client's account.

The ARO Investment Solution follows the Tactical Unconstrained Asset Allocation Approach. For the ARO Investment Solution, the Client, with the assistance of the Client's Financial Advisor, selects a Risk/Return Profile for the management of the ARO Account.

Risk/Return Profile and Risk Return Objective

When establishing an ARO account, the Client, with the help of the Financial Advisor, will select a Risk/Return Profile that Savos will use to implement a risk management strategy in the Client's Account. In addition, the following Risk/Return Objectives are also applicable to an ARO Account. There are no guarantees that these objectives will be met.

PROFILE	RISK MANAGEMENT OBJECTIVE TARGETED MAXIMUM LOSS ¹	ABSOLUTE RETURN OBJECTIVE ²
#6	20%	Maximum return
#5	16%	90% of Profile 6 Return
#4	12%	80% of Profile 6 Return
#3	8%	70% of Profile 6 Return
#2	4%	60% of Profile 6 Return

¹Each Profile is managed with the objective to avoid calendar year losses greater than the indicated percentage. No attempt is made to manage, moderate, or otherwise reduce intra-year portfolio volatility.

²Each risk level is managed with the objective of earning at least the indicated absolute return, measured over the long-term, and over multiple consecutive bull/bear market cycles.

In implementing a risk management strategy in an ARO Account, Savos will, in its discretion, utilize a variety of risk management tools. These tools will generally include investments intended to act in a manner that is non-correlated or, in some cases, inversely correlated to broad market indices or specific market sectors. ARO risk management tools may include investments in fixed income securities, but may also include other asset classes such as vehicles investing in commodities, real estate, or other investments that Savos, in its discretion, deems appropriate to mitigate risk. Savos will determine when to use each risk management tool, and in what proportion, based on its evaluation of current market conditions.

Clients who select the ARO Account must deposit at least \$100,000 into their Account, and if multiple deposits are made into such an Account, the Account will not be invested until the Account balance reaches the required Account Minimum. A Client's Account will be held by the Custodian in cash or in any assets transferred in-kind until such time as the value of the deposits to the Account reaches the required minimum for investment, and the Account will not be considered a discretionary Account until such time as the Account assets reach the required minimum. Savos reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

Mandates

The Client may choose the following Global Mandate for an ARO Account. This Mandate allows for the Account to invest in "opportunistic" or "specialized" asset categories, which may include, among other things, real estate, commodities, precious metals, energy and other less traditional asset classes, with no geographic restrictions. In addition, the ARO Account may be traded more "opportunistically," which may lead to higher turnover and more frequently realized gains and losses than experienced in other UMA Investment Solutions.

Global. (ARO 100 Global) Global Accounts are managed to an investment objective that allows exposure to both domestic and international asset categories. This investment objective also allows exposure to equities, fixed-income, and specialized asset categories. For the purposes of this investment objective, specialized asset categories are defined to include real estate, commodities, precious metals, energy, and other less traditional asset class exposures. The selection of asset class exposures and the percentage allocations to each is made with the objective of bringing the account's aggregate characteristics into approximate alignment with the current and prospective investment and economic environments. There is no minimum percentage allocation to any asset class exposure. This investment objective focuses exclusively on total return and gives absolutely no preference to income generation.

ASSETS UNDER MANAGEMENT

As of December 31, 2013, the Referral Model Platform had \$10.4 billion in assets under management. These assets include investments in proprietary mutual funds and third party investment managers under the Referral model.

ITEM 5 – FEES AND COMPENSATION

All fees are subject to negotiation.

FEES OVERVIEW

The fees applicable to each Account on the Platform may include:

1. Financial Advisor Fee
2. Platform Fee
3. Investment Manager Fee
4. Initial Consulting Fees

Other fees for special services may also be charged. The Client should consider all applicable Account fees.

FINANCIAL ADVISOR FEE

The Financial Advisor Fee is paid to the Financial Advisory Firm with which the Client's Financial Advisor is associated and compensate for the consultation and other support services provided by the Financial Advisory Firm through the Financial Advisor. These services include obtaining information regarding the Client's financial situation and investment objectives, conducting an analysis to make a determination of the suitability of the services to be provided by AssetMark for the Client, providing the Client with AssetMark disclosure documents, assisting the Client with Account paperwork and being reasonably available for ongoing consultations with the Client regarding the Client's investment objectives.

Clients should also be aware that the Financial Advisors recommending these advisory services receive compensation as a result of Clients' contracting with AssetMark for these services.

The Financial Advisor and Client select an annual rate for the Financial Advisor Fee, which is paid to the Financial Advisory Firm, by choosing:

1. a Negotiated Rate – a flat rate, or a custom tiered rate of up to 1.35% (135 basis points), as negotiated and agreed between the Client and the Financial Advisor; or
2. the Standard Financial Advisor Fee Rate – the rate specified below for the Account's Investment Solution.

For all Investment Solutions except for Fixed Income Investment Solutions listed below:

ACCOUNT ASSET LEVEL	STANDARD FINANCIAL ADVISOR FEE RATE
First \$500,000	1.00%
\$500,000 – \$1 million	0.80%
\$1 million – \$5 million	0.50%
Over \$5 million	0.30%

For Fixed Income Investment Solutions (i.e. Savos Fixed Income):

ACCOUNT ASSET LEVEL	STANDARD FINANCIAL ADVISOR FEE RATE
First \$500,000	0.50%
\$500,000 – \$1 million	0.50%
\$1 million – \$5 million	0.25%
Over \$5 million	0.15%

PLATFORM FEE

The Platform Fee provides compensation to AssetMark for maintaining the Platform and providing advisory and administrative services to the Account. The advisory services include, but are not limited to: selecting, reviewing and replacing, as it deems appropriate, the Portfolio Strategists providing allocations, Investment Management Firms providing securities recommendations, Discretionary and Overlay Managers providing discretionary management services and other Consultants and service providers; review and validation of Portfolio Strategists' recommendations; and executing trades for mutual fund and ETF shares.

The administrative services include, but are not limited to: arranging for custodial services to be provided by various custodians pursuant to separate agreement between Client and Custodian; preparation of quarterly performance reports (to complement Account Statements provided by Custodians); maintenance and access to electronic or web-based inquiry system that provides detailed information on each Client Account on a daily basis.

Following are the Platform Fee Schedules for the various Investment Solutions. The annual rate of the ongoing AssetMark Fee is based on the amount and type of assets under AssetMark management or administration. Each fee schedule is tiered so that, subject to certain exceptions, the first dollar under management receives the highest fee and only those assets over the breakpoints receive the reduced fees. Under certain circumstances, assets held in one AssetMark Investment Solution Account may be considered when determining assets under management for breakpoint purposes relating to another Investment Solution Account held for the benefit of the same or a related person. The Platform Fee, subject to a minimum fee, shall be charged at the rates listed below.

Clients should be aware that the fees charged by AssetMark may be higher or lower than those charged by others in the industry and that it may be possible to obtain the same or similar services from other investment advisers at lower or higher rates. A Client may be able to obtain some or all of the types of services available through AssetMark on an "unbundled" basis through other firms and, depending on the circumstances, the aggregate of any separately-paid fees may be lower or higher than the annual fees shown above.

Some of AssetMark's management fees are negotiable, and exceptions to the fee schedules detailed above may be made with the approval of an authorized senior executive officer of AssetMark. As a standard practice, AssetMark may grant exceptions to our Fee schedule for accounts of employees and employees of broker-dealer, investment advisory or other firms with whom AssetMark maintains an active selling agreement, any of which may be offered discounted fees.

PLATFORM FEE SCHEDULES

MUTUAL FUND &, ETF ACCOUNTS					
ACCOUNT ASSET LEVEL	PROPRIETARY/ AFFILIATED MUTUAL FUNDS ¹	THIRD-PARTY MUTUAL FUNDS	ETF ACCOUNT: STRATEGIC & TACTICAL CONSTRAINED ²	ETF ACCOUNT: TACTICAL UNCONSTRAINED	
				ETF I ³	ETF II ³
First \$ 250,000	0.00%	0.45%	0.45%	0.65%	0.90%
\$ 250,000 - \$ 500,000	0.00%	0.40%	0.45%	0.60%	0.85%
\$ 500,000 - \$ 1,000,000	0.00%	0.35%	0.45%	0.55%	0.80%
\$ 1,000,000 - \$ 2,000,000	0.00%	0.30%	0.40%	0.50%	0.75%
\$ 2,000,000 - \$ 3,000,000	0.00%	0.20%	0.40%	0.40%	0.70%
\$ 3,000,000 - \$ 5,000,000	0.00%	0.20%	0.35%	0.40%	0.70%
Over \$ 5,000,000	0.00%	0.20%	0.25%	0.40%	0.70%

¹ Altegris serves as strategist for Altegris Diversified Alternatives (previously known as Altegris Multi-Strategy) and Altegris and AssetMark serve as advisor for the funds used within the Strategy. For Altegris Diversified Alternatives, an annual AssetMark Fee of 0.45% is charged and Altegris and AssetMark also earn varying management fees for the different funds used within the Strategy. The 0.45% AssetMark Fee is credited back to you, resulting in a net AssetMark Fee of 0.00% to your account for assets invested in the Strategy. The purpose of the 0.45% fee credit is to ensure that regardless of the fund allocation decisions made by Altegris as strategist, the client will receive a AssetMark Fee credit that is at least as much as any additional management fees Altegris and AssetMark might receive on the mutual funds invested in the Strategy for any fund allocation that Altegris is permitted to make pursuant to the Strategy investment guidelines. For more information regarding the target fund allocation and average management fees collected for the Altegris Diversified Alternatives, please see Exhibit A to the AssetMark Referral Disclosure Brochure.

² There are no separate custody fees for the Market Blend ETF Strategies.

³ ETF I - Stadion; ETF II - F-Squared

GUIDED PORTFOLIOS (NET FEES)		
ACCOUNT ASSET LEVEL	GPS SOLUTIONS ⁴	GPS SELECT SOLUTIONS ⁵
First \$ 250,000	0.00%	0.65%
\$ 250,000 - \$ 500,000	0.00%	0.65%
\$ 500,000 - \$ 1,000,000	0.00%	0.60%
\$ 1,000,000 - \$ 2,000,000	0.00%	0.55%
\$ 2,000,000 - \$ 3,000,000	0.00%	0.45%
\$ 3,000,000 - \$ 5,000,000	0.00%	0.40%
Over \$ 5,000,000	0.00%	0.35%

⁴ Proprietary/Affiliated mutual funds are used in GPS Solutions.

⁵ AssetMark serves as investment manager for GPS Select Solutions. For GPS Select Solutions, an annual AssetMark Fee of 0.95% is charged. AssetMark pays fees to various Strategists and IMAs, including Altegris. When a Savos IMA is used, the Savos fees are waived. For the reasons provided below, 0.30% of the AssetMark Fee is credited back to you, resulting in a net AssetMark Fee of 0.65% charged to your account for assets invested in the GPS Select Solutions. The purpose of the 0.30% fee credit is to ensure that regardless of the Strategist or IMA allocation decisions made by AssetMark, the client will receive a AssetMark Fee credit that is at least as much as any additional management fees AssetMark or its affiliates might receive on the allocations that AssetMark is permitted to make pursuant to the GPS Select Solution investment guidelines. For more information regarding the target asset allocation please see Exhibit A of the AssetMark Disclosure Brochure. There are no separate custody fees for the GPS Solutions and GPS Select Solutions.

PRIVATELY MANAGED ACCOUNTS (IMA AND CMA)					
ACCOUNT ASSET LEVEL	THIRD-PARTY IMA	SAVOS PRESERVATION	SAVOS FIXED INCOME	CMA	MANAGER SELECT
First \$ 250,000	0.45%	0.75%	0.45%	0.80%	0.90%
\$ 250,000 - \$ 500,000	0.45%	0.50%	0.45%	0.80%	0.90%
\$ 500,000 - \$ 1,000,000	0.45%	0.50%	0.35%	0.80%	0.90%
\$ 1,000,000 - \$ 2,000,000	0.40%	0.45%	0.25%	0.75%	0.85%
\$ 2,000,000 - \$ 3,000,000	0.40%	0.45%	0.25%	0.75%	0.85%
\$ 3,000,000 - \$ 5,000,000	0.35%	0.40%	0.25%	0.70%	0.80%
Over \$ 5,000,000	0.25%	0.30%	0.20%	0.65%	0.75%

UMA ACCOUNTS (GMS & ARO) ⁶		
ACCOUNT ASSET LEVEL	GMS	ARO GLOBAL
First \$100,000	0.40%	0.65%
\$100,000 to \$250,000	0.25%	0.65%
\$ 250,000 - \$ 500,000	0.20%	0.45%
\$ 500,000 - \$ 1,000,000	0.15%	0.40%
\$ 1,000,000 - \$ 2,000,000	0.10%	0.40%
\$ 2,000,000 - \$3,000,000	0.10%	0.40%
\$ 3,000,000 - \$ 5,000,000	0.10%	0.40%
Over \$ 5,000,000	0.00%	0.25%

⁶ The above UMA accounts managed by Savos include: GMS and Active Return Opportunities ("ARO"). In addition to the fees shown above, there is a 0.60% Investment Manager Fee for UMA Accounts.

The Cash Alternative and General Securities Account will be charged the following Administrative Fee:

ADMINISTRATIVE FEE FOR ADMINISTRATIVE/ NON-MANAGED ACCOUNTS	
ACCOUNT ASSET LEVEL	CASH ALTERNATIVE AND GENERAL SECURITIES ACCOUNTS
First \$ 250,000	0.25%
\$ 250,000 - \$ 500,000	0.15%
Over \$500,000	0.10%

If the Account is invested in a Mutual Fund, ETF, Third-Party IMA or CMA Investment Solution, In addition to the rates described in the above tables, an additional fee of up to 0.20% annually may be deducted from Client Account assets and paid to certain Financial Advisory Firms, for supervision of the Account.

INVESTMENT MANAGER FEE

For an Account invested in a third-party IMA Investment Solution or UMA Investment Solution, a separate Investment Manager Fee is payable to the Discretionary Manager. The Investment Manager Fee provides compensation for services provided by the Discretionary Manager that are customary for a Discretionary Manager to provide, including but not limited to, selecting, buying, selling and replacing securities for the Account and selecting the broker-dealers with which transactions for the Account will be effected.

For certain Investment Solutions, you will be charged an Investment Manager Fee payable to the Account's Discretionary Manager. Each Discretionary Manager has established an independent fee schedule for the applicable IMA or UMA Strategy. These fees are payable on Account assets at the following annual rates.

- *Savos – UMA Accounts, including GMS and ARO* 0.60% (60 basis points).
- *Natixis Global Asset Management* 0.35% (35 basis points).
- *Nuveen Asset Management* 0.35% (35 basis points); fees may be negotiated on Accounts over \$20 million
- *Parametric Portfolio Associates* 0.35% (35 basis points).
- *PIMCO* 0.40% (40 basis points).
- *City National Rochdale Investment Management* 0.60% (60 basis points); fees may be negotiated.

There are no separate Investment Manager Fees for the following:

- *Manager Select*
- *Savos Preservation, Savos Fixed Income, or Eaton Vance IMA*
- *CMA Investment Solutions*

The Investment Manager Fee may be negotiated at the sole discretion of the Discretionary Managers.

INITIAL CONSULTING FEE

An Initial Consulting Fee ("ICF") of up to one percent (1.00%) of any cash deposit or in-kind investment transfer of \$2,000 or more to the Account may be assessed and paid to the Financial Advisory Firm. The amount of the ICF, if any, will be determined by agreement between the Client and the Client's Financial Advisor.

Fee Calculation

Fees are calculated as follows:

1. The Advisory Fee consists of the Financial Advisor Fee plus the Platform Fee
2. The Investment Manager Fee(s), if applicable
3. The Portfolio Fee is the sum total of the Advisory Fee and the Investment Manager Fees.

Fees are payable quarterly, in advance, for the upcoming calendar quarter, at the annual rates provided above and based on the preceding end of quarter market value for all Account assets. The Account Fee shall be calculated based on the end of quarter market value of all such Account assets, multiplied by one quarter (25%) of the applicable annual rate. For the initial deposit to the Account and for any subsequent, additional amounts deposited to the Account, the Account Fee for that deposit shall be payable upon deposit and shall be equal to the amount of the deposit multiplied by one quarter (25%) of the applicable annual rate, and charged pro-rata through the end of the calendar quarter. Each of the Fees are calculated on a "tiered" basis so that the first dollar under management receives the highest fee and only those assets over the breakpoints receive the reduced fees.

Unless other arrangements are made, the Custodian will debit these fees from the Account. Additional fees, such as custodian termination fees, may be due pursuant to a separate agreement with the Custodian ("Custody Agreement"). Upon termination of the Account, the amount of prepaid Account Fees refunded are calculated

by multiplying the daily prepaid Account Fee during the final quarter by the number of days remaining in that quarter. As a result, in certain circumstances, clients terminating their account within 90 days may receive refunded Account Fees based upon a lower daily fee rate than the initial fees paid by the client in the prior partial quarter.

Account values may be grouped for fee billing purposes. Account fees will be calculated based on the total value of existing accounts across a Client household. This grouping may result in a reduction of the overall Portfolio Fees.

Separate Custodial Fees charged to the Client

AssetMark operates what is generally known as a “wrap program” whereby the client pays the fees stated above, as well as a flat or asset based custody fee, when applicable, as stated in their separate custody agreement. The client does not pay transaction fees on any trades made in the investment solutions available on the platform. The following sets forth the general custody fees that clients pay. The selected custodian’s full fee schedule will be presented to the Client together with the separate custodial agreement to be executed between the Client and their selected custodian. Please see the Custody agreement for specific fees attributable to the client account.

Pershing Advisor Solutions, TD Ameritrade, Fidelity Investment Services and AssetMark Trust currently generally charge a custody fee of \$150 per year for Accounts invested in mutual fund investment solutions that do not utilize Proprietary/Affiliated Funds. The custody fee for Proprietary/Affiliated mutual fund investment solutions is \$0.

For ETF solutions, CMA, IMA and Manager Select accounts, there is an asset based custody fee on a sliding scale depending on the amount of assets held in the account as set forth in the custodial agreement. For Savos solutions, including UMA, Savos Preservation Strategy or Savos Fixed Income Accounts, custody fees are included in the Platform fee.

For the Guided Portfolios (GPS and GPS Select) there is either no custody fee charged (GPS) or the custody fee is included in the platform fee (GPS Select). For the Market Blend strategy, the custody fee is included in the platform fee.

The custodians also charge termination fees and various other miscellaneous fees for wires, returned checks and other non-standard activity on an Account. The details are clearly presented in each custodian’s full fee schedule.

Servicing Fees Received By AssetMark

Portfolio Strategists select from the mutual funds available on each Custodian’s platform to be used in the Mutual Fund Investment Solutions. The custodian determines and then makes available the universe of mutual funds to be used in the AssetMark investment solutions. If a mutual fund is not available, the Portfolio Strategist works with AssetMark and the Custodian to make available the fund. The funds available at the custodians for use with the AssetMark Platform are considered No Transaction Fee Funds or “NTF” Funds because there is no transaction fee charged to the client account. NTF funds generally pay Custodians a range of servicing fees from the 12b-1 fees and administrative service fees collected by the mutual funds. As well, there are a range of share classes available on these custodial platforms, including what are generally known as no-load or service shares (C shares), institutional shares or load waived A shares. Except for the GPS Select solutions discussed above, AssetMark does not make available institutional or investor class mutual fund share classes that minimize or eliminate 12b-1 fees. In addition, there are

no transaction fees charged for any class of share that is invested by a client through a managed account on the Platform.

AssetMark provides the Custodians significant services with respect to the custody arrangements. If the Client selects a Custodian other than AssetMark Trust, the selected Custodian will remit a portion of the custody fee it charges the Client or receives from other parties including mutual funds, to AssetMark as compensation for these substantial services. The formula under which AssetMark’s compensation will be calculated is prospectively agreed upon by the Custodian and AssetMark, and will be a function of agreed upon basis points on the assets under management or custody, or other methodology agreed to by the parties annually. The formula is set for a 12-month period, after which a new formula may be renegotiated between AssetMark and the Custodian to take effect on a prospective basis. The payment due under the formula will be calculated and paid quarterly. Further information about the compensation paid AssetMark, including current and historical compensation is available on request. The Client hereby acknowledges and agrees that AssetMark will receive, as reasonable compensation for its services, the sum of (i) the fees applicable to the Account under this Agreement and (ii) the amount payable to AssetMark by the Custodian. This amount, in the aggregate, may be substantial, based on the substantial services provided by AssetMark, and may vary by Custodian.

Indirect Investment Expenses And Mutual Funds Fees Paid By Client

Some expenses are inherent within the investments held in Client Accounts. Mutual funds pay management fees to their investment advisers, and certain funds and bank money market accounts have other types of fees or charges, including 12b-1, administrative or shareholder servicing fees, bank servicing or certain other fees, which may be reflected in the net asset value of these mutual funds held in Client Accounts. Such expenses are borne by all investors holding such securities in their Accounts and are separate from AssetMark’s fees or charges. As discussed above, retail share classes of mutual funds typically pay 12b-1 fees to custodians in return for shareholder services performed by those custodians, and those custodians in turn share some of these fees with AssetMark in return for the shareholder services it performs for the custodians. Other than the GPS Select solutions discussed above, AssetMark does not seek to minimize or eliminate 12b-1 fees by using mutual fund institutional or investor share classes. Certain mutual funds selected for Client Accounts may include Proprietary/Affiliated Funds from which AssetMark or its affiliates receive additional compensation as described here, in addition to fees paid to AssetMark. AssetMark receives management and other fees for its management of the GuideMark and GuidePath funds. When the Contra Fund is used in AssetMark’s Investment Solutions, AssetMark receives an advisory fee from client assets for its management under an Investment Solution as well as an additional fee through the Contra Fund for that portion of a client’s account that is invested in that Fund, effectively receiving two fees, under two different management agreements, on the same assets.

Some mutual funds may charge short-term redemption fees. Currently, AssetMark seeks to avoid investing Client assets in funds that charge such fees to the extent practicable, but avoidance of these fees cannot be guaranteed.

Administrative Service Fees Received By Affiliate

Savos selects mutual funds used in the Savos Investment Solutions and generally the mutual funds selected are “no transaction fee” funds or “NTF” when available. NTF funds pay Custodians Administrative Service Fees (“ASF”) for services provided.

AssetMark Trust typically receives ASFs from mutual funds, banks and insurance companies, or from their respective service providers. Any such income received by AssetMark Trust is in payment of administrative services it provides. This amount, in the aggregate, may be substantial, based on the substantial services provided by AssetMark Trust to these respective service providers, and varies by mutual fund. These payments may be used to offset the annual custody fees that are otherwise payable by IRA and ERISA Clients. Other than in the GPS Select solutions discussed above, AssetMark Trust does not seek to minimize or eliminate 12b-1 fees by using mutual fund institutional or investor share classes. Refer to the AssetMark Trust Custody Agreement for more information.

Affiliate Fee Income Disclosure

Altegris Managed Futures Exposure Strategy, Altegris Diversified Alternatives, GPS Solutions and GPS Select Solutions

Client accounts invested in these Strategies will receive allocations, determined by Altegris and AssetMark, among mutual funds advised by Altegris and AssetMark. Both Altegris and AssetMark may receive fees from the mutual funds in which these accounts invest. The mutual fund fees differ between funds and the total fees collected will vary depending upon the profile selected by the Client and the fund allocation within each profile. If a Client elects the Altegris Managed Futures Exposure Strategy or a GPS Solution strategy, the Client authorizes and instructs that the account be invested pursuant to the selected profile, acknowledges that fund advisory and other fees collected by Altegris and AssetMark will vary, and approves of the fee payments to AssetMark and Altegris. The Client will be given prior notice if these allocations or mutual funds change and, unless the Client or the Financial Advisor gives notice to AssetMark, the Client consents to these changes.

If a Client selects Altegris Diversified Alternatives, Client authorizes and instructs that the account be invested pursuant to the selected profile and acknowledges that Altegris may modify fund allocations within a range such that fund management fees earned by Altegris and AssetMark may vary within a range of 0.45% of the assets in the Strategy. Client approves fund allocations within this range and acknowledges Client will not receive prior notice of the fund allocation changes unless such allocations would exceed the 0.45% range.

If a Client selects a GPS Select Solutions strategy, Client authorizes and instructs that the account be invested pursuant to the selected profile and acknowledges that AssetMark may modify fund allocations within a range such that fund management fees earned by AssetMark or Altegris (if a GPS Select Solution chosen includes an allocation to Altegris) may vary within a range of 0.30% of the assets in the Strategy. Client approves fund allocations within this range and acknowledges Client will not receive prior notice of the fund allocation changes unless such allocations would exceed the 0.30% range.

For more information regarding the fees collected by Altegris and AssetMark when using these strategies, refer to the allocation tables provided in Exhibit A at the end of the Disclosure Brochure.

Special Service Fees Paid By Client

Non-standard service fees incurred as a result of special requests from Clients, such as wiring funds or overnight mailing services, will be an expense of the Client's Account and may be deducted by the Custodians at the time of occurrence. An authorized officer of AssetMark or the Custodian must approve exceptions.

Security And Sales Based Fees Paid By Client

In connection with sales of equity securities, the Account may also incur fees referred to as "Regulatory Transaction Fees." These fees from the Account are paid by brokerage firms to self-regulatory organizations such as U.S. securities exchanges. The fees received by self-regulatory organizations are used to offset fees charged by the U.S. Securities and Exchange Commission for costs related to the government's supervision and regulation of the U.S. securities markets and professionals.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

AssetMark does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) and therefore does not participate in any side-by-side management. Side-by-side management refers to managing accounts which pay performance fees while at the same time managing accounts that do not pay performance fees.

ITEM 7 – TYPES OF CLIENTS

AssetMark provides various investment supervisory services to registered investment companies and a variety of Clients, including but not limited to individuals, high net worth individuals, investment companies, pension and profit-sharing plans, corporations, partnerships, trusts, insurance companies and other investment managers.

If the Client's account is an Individual Retirement Account (IRA) or subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), the Client and/or their Financial Advisor must inform AssetMark in writing, and the Client agrees to be bound by the terms of the "ERISA and IRA Supplement to AssetMark Investment Management Services Agreement." AssetMark does not serve as a trustee or plan administrator for any ERISA plan, and does not advise such plans on issues such as funding, diversification or distribution of plan assets.

Account minimums for each investment solution are provided in Item 4 under Advisory Services. AssetMark reserves the right, in its sole judgment, to accept certain investments below the standard minimum.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Investing in securities involves risk of loss that clients should be prepared to bear.

SELECTION AND REVIEW OF PORTFOLIO STRATEGISTS AND INVESTMENT MANAGEMENT FIRMS

Portfolio Strategists

The Portfolio Strategists used in Mutual Fund, ETF, Variable Annuity, IMA and CMA Investment Solutions are selected by AssetMark in order to provide a wide range of investment options and philosophies to Clients. Additionally, Altegris, an affiliate of AssetMark, serves as the Portfolio Strategist for the Altegris Strategies. AssetMark serves as the Portfolio Strategist for the GPS Solutions. In constructing their asset allocations, some, but not all of the Portfolio Strategists will utilize the Asset

Allocation Approaches described earlier in this Disclosure Brochure. Each of the Portfolio Strategists provides to AssetMark a range of asset allocations that will correspond to some or all of the six Risk/Return Profiles, ranging from most conservative to most aggressive, as discussed above under “RISK/RETURN PROFILES” in Item 4.

The Portfolio Strategists generally use either technical or fundamental analysis techniques in formulating their asset allocations and some will incorporate strategies with specific income distribution objectives. Each of the Portfolio Strategists nevertheless has its own investment style resulting in asset allocations comprised of a combination of asset classes, represented by mutual funds, ETFs, variable annuity sub accounts or, in the case of the CMA Investment Solution, individual securities. These asset classes may include, but are not limited to the following:

- *US equities.* Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Growth, Small Cap Value
- *International equities.* Developed Markets, Emerging Markets
- *Fixed Income.* US Core, High Yield, Global, International, Emerging Markets
- *Other.* REITs, Commodities, Absolute Return Strategies, hedging strategies and other non-standard sectors including alternatives.
- *Cash*

The objective is to provide Clients with a variety of asset allocation methods for accomplishing the Client's investment objectives. The Client and their Financial Advisor should review each Portfolio Strategist's investment style prior to selecting the Portfolio Strategist and Asset Allocation Approach for each Client Account on the Platform.

AssetMark has contracted with Portfolio Strategists, to provide recommended allocations, by which AssetMark intends to invest the Account, unless circumstances indicate modified allocations or investments are appropriate. These asset allocation recommendations are implemented by AssetMark in Client Accounts when they are received from the Portfolio Strategists and will result in transactions in the impacted Accounts. Portfolio Strategists will guide AssetMark with instructions to rebalance portfolios (return back to policy mix) and/or reallocate (change the target mix), either periodically or as they deem appropriate over time, depending on their specific asset allocation approach and investment process.

AssetMark's Investment Strategies Group (“ISG”) oversees the performance of the Portfolio Strategists and presents performance information, Strategist due diligence findings and other Strategist related recommendations quarterly to the Strategist Investment Oversight Committee comprised of senior management. AssetMark may from time to time add, remove or replace a Portfolio Strategist in its discretion. AssetMark may periodically add or remove mutual funds, ETFs and Investment Management Firms to those available for use in the Portfolio Strategists' asset allocations.

Although some of the Portfolio Strategists creating asset allocations composed of mutual funds consider all of the mutual funds available under the Platform, certain Portfolio Strategists compose their mutual fund asset allocations utilizing those mutual funds managed by the Portfolio Strategist or an affiliate of the Portfolio Strategist. In addition, one or more of the Portfolio Strategists will construct their asset allocations using Proprietary/Affiliated Funds. The Proprietary/Affiliated Funds are a series of no-load mutual funds advised by AssetMark or its affiliate. A Prospectus for the Proprietary/Affiliated Funds may be obtained upon request from AssetMark or your Financial Advisor. Please review and consult with your Financial Advisor if you have further questions regarding these Funds.

AssetMark negotiates agreements with each Portfolio Strategist separately and the terms of these agreements vary from firm to firm, which creates a potential incentive for AssetMark to choose one Portfolio Strategist over another based on how advantageous that firm's agreement is for AssetMark. AssetMark makes available to the Financial Advisor and Client written descriptions of each of the Portfolio Strategists, including a brief history of each firm and an overview of the Portfolio Strategists' key investment management personnel. AssetMark makes available to the Financial Advisor written descriptions of each of the Portfolio Strategists. For more information regarding specific Portfolio Strategists' investment processes and philosophy, contact your Financial Advisor.

Investment Management Firms

AssetMark uses independent investment management firms (referred to as “Investment Managers” or “Discretionary Managers”) in the PMA Investment Solutions. In the MSA and CMA Investment Solutions this Discretionary Manager is also referred to as an Overlay Manager. These Discretionary Managers manage individual Client Accounts on a discretionary basis consistent with the Strategy selected by the Client.

For CMA, MSA and UMA Investment Solutions, AssetMark also selects and retains independent investment management firms (referred to in the discussions of those Investment Solutions as the “Investment Management Firms”), in an advisory or consulting capacity, to select and recommend to Savos or Parametric individual securities in a specific asset class according to a predetermined mandate and to provide Savos or Parametric with model portfolios of securities.

In IMA and Savos Investment Solutions (Savos Preservation Strategy and Savos Fixed Income Accounts,), the Discretionary Managers have full discretionary authority to invest the assets in Client Accounts. In MSA and CMA Investment Solutions, the Overlay Manager has limited discretionary authority to implement the securities selected by the Investment Management Firms. In UMAs, Savos has full discretionary authority to implement the Investment Management Firm selections, and generally invests Client assets, to a substantial degree, in accordance with these model portfolios, consistent with the allocation appropriate to each Client's Account. For certain asset classes in UMAs, Savos does not utilize the services of an independent Investment Management Firm, and instead selects the portfolio of securities for that asset class itself.

The independent investment management firms acting as “Investment Managers” or “Discretionary Managers” in their discretionary management capacity, and acting as the “Investment Management Firms” in their advisory capacity, depending on the Investment Solution in question, are all referred to below as “Investment Management Firms” in the discussion of their selection and oversight. AssetMark negotiates agreements with each independent investment management firm separately and the terms of these agreements vary from firm to firm, which creates a potential incentive for AssetMark to choose one independent investment management firm over another based on how advantageous that firm's agreement is for AssetMark.

Selection of Investment Management Firms. In selecting the Investment Management Firms, AssetMark evaluates investment firms based upon investment style, consistency, and performance relative to peer groups and appropriate benchmarks. Key elements in this evaluation process include an analysis of investment philosophy and process rigor, competitive advantage, organizational stability, historical results, and mandate compatibility.

Investment Management Firm Oversight and Replacement. AssetMark generally employs both proactive and reactive systems in its ongoing oversight of the Investment Management Firms. The proactive system involves review of three sets of criteria for each Investment Management Firm. AssetMark undertakes holdings analyses for each Investment Management Firm that examines sector exposure versus an appropriate benchmark and the Investment Management Firm's total return versus an appropriate benchmark. AssetMark also evaluates the consistency of the Investment Management Firm's investment style using a variety of analytical tools. Finally, AssetMark engages in an ongoing review of Investment Management Firms' personnel, investment mandates and ownership. ISG oversees the performance of the Investment Management Firms who act as Discretionary Managers and present this information, Manager due diligence findings, and any recommendations related to new potential Managers to be added to the platform at the Manager Investment Oversight Committee comprised of senior management.

The reactive system involves periodic submission of Investment Management Firm performance data to a set of statistical procedures designed to identify Investment Management Firms whose performance falls outside of tolerance levels.

In the performance of both its proactive and reactive oversight review of the Investment Management Firms, AssetMark may use the services of external investment management consulting firms ("Consultants"). These Consultants are used to help collect and review both quantitative and qualitative information, not only with regard to the Investment Management Firms currently under contract with AssetMark or with its proprietary mutual funds, but also those prospective Investment Management Firms that might be of use in developing investment recommendations for the Platform, either to replace or to supplement existing Investment Management Firms.

Based on the results of both the proactive and reactive oversight systems, AssetMark's procedures generally involve a three stage process for addressing concerns regarding specific Investment Management Firms. Stage one includes an internal discussion within AssetMark regarding the results of the proactive and reactive system tests, and continued monitoring of the Investment Management Firm in question. If an issue remains unresolved, additional attribution analysis is performed, and the issue is discussed directly with the Investment Management Firm. If, after additional monitoring, the issue remains unresolved, then the process of replacing the Investment Management Firm is initiated. This process may take place over an extended time period of 30 days or more.

INVESTMENT AND TAX RISKS

Clients should understand that all investments involve risk (the amount of which may vary significantly), that investment performance can never be predicted or guaranteed and that the value of their Accounts will fluctuate due to market conditions and other factors. Clients who open Accounts by transferring securities instead of opening an Account with cash, should also understand that all or a portion of their securities may be sold either at the initiation of or during the course of management of their Accounts. The Client is responsible for all of the tax liabilities arising from such transactions and is encouraged to seek the advice of a qualified tax professional. AssetMark does not provide tax advice.

ITEM 9 – DISCIPLINARY INFORMATION

AssetMark and its management does not have disciplinary information to report under this item.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

The following companies are under common control with AssetMark. AssetMark does not consider such affiliations to create a material conflict of interest for AssetMark or its clients. For those affiliated companies you may interact with in connection with your AssetMark relationship, their industry activities are described in further detail below:

- Altegris Advisors, LLC
- Altegris Portfolio Management, Inc.
- Altegris Clearing Solutions, LLC
- Altegris Futures, LLC
- Altegris Investments, Inc.
- AssetMark Brokerage, LLC
- AssetMark Trust Company

Altegris Advisors, LLC

Altegris Advisors, LLC ("Altegris") is a Delaware limited liability company and is registered as an investment adviser with the Securities and Exchange Commission. Altegris, a Delaware series trust, serves as the investment adviser to the Altegris Managed Futures Strategy Fund, the Altegris Macro Strategy Fund, the Altegris Futures Evolution Strategy Fund, the Altegris Equity Long Short Fund, and the Altegris Fixed Income Long Short Fund. Altegris may also act in the capacity of Portfolio Strategist for AssetMark. Altegris is a commodity pool operator registered with the Commodity Futures Trading Commission ("CFTC"), and a member of the National Futures Association ("NFA").

Altegris Portfolio Management, Inc.

Altegris Portfolio Management, Inc., dba Altegris Funds ("Altegris Funds"), is registered with the CFTC, a member of the NFA, and an investment adviser registered with the Securities and Exchange Commission. Altegris Funds acts as the sponsor to various pooled investment vehicles offered on a private placement basis, including commodity pools and hedge funds.

Altegris Clearing Solutions, LLC

Altegris Clearing Solutions, LLC ("Solutions") is a Delaware limited liability company registered as both a futures introducing broker and a commodity trading advisor with the CFTC and a member of the NFA. Solutions introduces futures separate accounts of its clients to various futures commission merchants and provides futures-related consulting services.

Altegris Futures, LLC

Altegris Futures, LLC ("Futures") is a Delaware limited liability company registered as an introducing broker with the CFTC and is a member of the NFA. Futures acts as introducing broker for commodity pools sponsored by its affiliate, Altegris Funds.

Altegris Investments, Inc.

Altegris Investments, Inc. ("Investments") is an Arkansas corporation and is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") and member of the Financial Industry Regulatory Authority ("FINRA"). Investments acts as a selling agent and wholesaling agent for commodity pools and hedge funds sponsored by its affiliate, Altegris Funds and as a distributor of mutual funds advised by its affiliate Altegris. Investments also acts as a third party selling agent for non-affiliated hedge funds and commodity pools. Through its affiliate, Solutions, clients of Investments may access a platform of managed futures trading programs.

AssetMark Brokerage, LLC

AssetMark Brokerage, LLC ("Assetmark Brokerage") is a broker-dealer registered with the U.S. Securities and Exchange Commission and has applied for membership with the Financial Industry Regulatory Authority ("FINRA") and is affiliated with AssetMark by common ownership.

AssetMark Trust Company

AssetMark Trust Company ("AssetMark Trust") is an Arizona chartered trust company that serves as the custodian for certain Accounts on the AssetMark Platform.

AFFILIATE CONFLICTS OF INTEREST**Banking Institution - AssetMark Trust**

Clients pay AssetMark Trust for custodial services pursuant to their Custody Agreement with AssetMark Trust. Additionally, pursuant to a contract between AssetMark and AssetMark Trust, AssetMark may also pay AssetMark Trust for services it provides AssetMark advisory Clients, especially with regard to Savos PMAs and UMAs. Additionally, AssetMark Trust may receive payments from mutual funds, mutual fund service providers and other financial institutions for services AssetMark Trust provides related to investments held in Client Accounts. AssetMark Trust handles transfer agency functions, shareholder servicing, sub-accounting, and tax reporting functions that these financial institutions may otherwise have to perform. Such payments may be made to AssetMark Trust by these financial institutions based on the amount of assets AssetMark has directed be invested on behalf of Client Accounts. AssetMark determines whether to initially invest or maintain an investment of Client Account assets in these investments. Any such payments to the Custodian will not reduce the AssetMark Fee. Some mutual funds, or their service providers, may provide compensation in connection with the purchase of shares of the funds, unless prohibited by law or regulation. Compensation may include financial assistance for conferences, sales or employee training programs. Compensation may also be paid for travel and lodging expenses for meetings or seminars of a business nature held at various locations or gifts of nominal value as permitted by applicable rules and regulations.

Investment Companies - GuideMark Funds, GuidePath Funds, and Savos Investments Contra Fund

AssetMark receives compensation as the investment adviser of the GuideMark and GuidePath Funds, which are utilized within certain Investment Solutions. When the GuideMark Funds are used in AssetMark's Investment Solutions, AssetMark waives its AssetMark Fee on the assets in those accounts, unless it is in a CMA Investment Solution. AssetMark is compensated only pursuant to its Investment Advisory Agreement with the GuideMark and GuidePath Funds. Because of the lack of a AssetMark Fee, some Financial Advisors may be inclined to charge a higher Financial Advisor Fee for an Account invested in the GuideMark and GuidePath Funds than they might for an Account invested in other Investment Solutions. With regard to a CMA Investment Solution, if the Discretionary or Overlay Manager selects a GuideMark or GuidePath Fund, AssetMark may receive an Advisory Fee from client assets for its management under the CMA Investment Solution as well as an additional fee through the GuideMark and GuidePath Fund for that portion of a client's account that is invested in the Fund, effectively receiving two fees, under two different management agreements, on the same assets.

The GuidePath fund of funds are directly managed by AssetMark's Investment Strategies Group ("ISG") and are invested in shares of the GuideMark Funds, unaffiliated mutual funds, and ETFs. ISG manages the GuidePath Funds based on research provided by current Portfolio Strategists in each of the four Asset Allocation Approaches. In addition

to the responsibility of managing the GuidePath Funds, the Investment Strategies Group has ongoing oversight over the performance of the Sub-Advisers in the GuideMark Funds and the Portfolio Strategists on the Platform. Because of the conflict between ISG managing the GuidePath Funds, and thereby controlling the allocations to affiliated mutual funds, and potentially receiving the GuideMark Funds' profitability information as a participant in the Fund board meetings, AssetMark has created information barriers to shield ISG personnel from those discussions.

AssetMark serves as the investment adviser to the Contra Fund, a registered investment company used by the Savos division of AssetMark in risk mitigation strategies in some Investment Solutions. When the Contra Fund is used in AssetMark's Investment Solutions, AssetMark may receive an advisory fee from client assets for its management under an Investment Solution as well as an additional fee through the Contra Fund for that portion of a client's account that is invested in that Fund, effectively receiving two fees, under two different management agreements, on the same assets.

Other Investment Advisers - Altegris Advisors, LLC

Altegris Advisors, LLC ("Altegris") is a Delaware limited liability company and an investment adviser with the SEC. Altegris, a Delaware series trust, serves as the investment adviser to the Altegris mutual funds, including the Managed Futures Strategy Fund, the Altegris Macro Strategy Fund, and the Altegris Futures Evolution Strategy Fund. Altegris manages the assets of each Fund directly in accordance with applicable law and the investment objectives, policies and restrictions set forth in the Fund's current Prospectus and Statement of Additional Information, and subject to such further limitations as the Fund's Board of Trustees may from time to time impose by written notice to Altegris. Altegris also acts in the capacity of Portfolio Strategist for the Platform. AssetMark may refer Financial Advisors to Altegris and receive a referral fee for any Client that invests in any Altegris private placements. Similarly, Altegris may refer Financial Advisors to the AssetMark Platform and receive a solicitation fee should any Client invest in any investment solution on the platform.

ITEM 11 – CODE OF ETHICS

AssetMark has adopted a Code of Ethics (the "Code") that is intended to comply with the provisions of Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act"), which requires each registered investment adviser to adopt a code of ethics setting forth standards of conduct and requiring compliance with federal securities laws. Additionally, the Code is designed to comply with Section 204A of the Advisers Act, which requires investment advisers to establish, maintain and enforce written policies and procedures reasonably designed, taking into consideration the nature of such investment adviser's business, to prevent the misuse of material, non-public information by any person associated with such investment adviser. AssetMark's Code requires that all "Supervised Persons" (including officers and certain affiliated persons and employees of AssetMark) in carrying out the operations of AssetMark, adhere to certain standards of business conduct. Specifically, the Code requires that these persons: (i) comply with all applicable laws, rules and regulations, (ii) avoid any conflict of interest with regard to AssetMark and its Clients, (iii) avoid serving their personal interests ahead of the interests of AssetMark and its Clients, (iv) avoid taking inappropriate advantage of their position with AssetMark or benefiting personally from any investment decision made, (v) avoid misusing corporate assets, (vi) conduct all of their personal securities transactions in compliance with the Code, and (vii) maintain, as appropriate, the confidentiality of information regarding AssetMark's operations.

The Code contains a number of prohibitions and restrictions on personal securities transactions and trading practices that are designed to protect the interests of AssetMark and its Clients. First, the Code prohibits trading practices that have the potential to harm AssetMark and/or its Clients, including excessive trading or market timing activities in any account that AssetMark manages, trading on the basis of material non-public information, and trading in any "Reportable Security" when they have knowledge the security is being purchased or sold, or is being considered for purchase or sale by the Accounts managed by AssetMark or any AssetMark-advised mutual funds. Second, the Code mandates the pre-clearance of certain personal securities transactions, including transactions in securities sold in initial public offerings or private placements. The Code also requires the pre-clearance of Reportable Security transactions for certain Access Persons (Access Persons is a segment of the Supervised Persons group that may have access to AssetMark information). Finally, the Code requires Access Persons to submit, and the Chief Compliance Officer (the "CCO") to review, initial and annual holdings, and quarterly transaction reports.

AssetMark utilizes StarCompliance to provide enhanced tracking of employee transactions and gives AssetMark the ability to analyze employee trading against certain parameters and transactions in its managed Accounts or any AssetMark-advised funds. Access Persons also utilize this system to annually certify their receipt of, and compliance with, the Code and pre-clear their Reportable Security transactions, if they are required to do so by the Code.

All Supervised Persons under the Code are responsible for reporting any violations of the Code to the CCO. The Code directs the CCO to submit reports to the Board of Trustees of any AssetMark-advised mutual funds regarding compliance with the Code, and to impose sanctions on violators, as warranted.

AssetMark will provide a copy of the Code to any Client or prospective Client upon request.

ITEM 12 – BROKERAGE PRACTICES

TRADE EXECUTION AND BROKERAGE ALLOCATION

Trading is directed by and is the responsibility of AssetMark. Subject to the Client's chosen Investment Solution and Strategies, AssetMark gives instructions for the purchase and sale of securities for Client Accounts. AssetMark may select the broker-dealers or others with which transactions for Client Accounts are effected.

AssetMark or the Discretionary Manager, if applicable, will generally direct most, if not all transactions to the Account Custodian. Trades for investment solutions are bundled by custodian in trading blocks and submitted for execution on a pre-determined randomized rotation. In addition, if the selected custodian is AssetMark Trust, generally most, if not all transactions will be directed to Fidelity Brokerage Services, LLC, and/or National Financial Services, LLC (collectively and individually "Fidelity") or other broker-dealers selected by AssetMark, and contracted with by AssetMark Trust, in view of their execution capabilities, and because the selected broker-dealer(s) is paid by AssetMark or AssetMark Trust and generally does not charge Client Accounts transaction based fees or commissions for its execution service. In certain circumstances, better execution may be available from broker-dealers other than the broker-dealer(s) generally used by the Client's Custodian. AssetMark, or other Discretionary Manager may trade outside the selected broker-dealer(s).

For accounts custodied at AssetMark Trust, AssetMark will normally combine purchase and sale transactions for a security into a single brokerage order. By combining the purchase and sale transactions into a single brokerage order, Clients that are buying a security will receive the same average price as Clients that are selling the same security and Clients selling will receive the same average price as Clients that are buying the same security, based on the single net order placed by AssetMark. This aggregation process could be considered to result in a cross transaction among affected Client accounts.

Clients should be aware that the arrangement that AssetMark Trust has with Fidelity described above may operate as an incentive for AssetMark to utilize that broker-dealer regardless of execution quality, in order to avoid incurring the charges that may accompany trading with other broker-dealers. This incentive may create a conflict of interest to the extent that AssetMark utilizes Fidelity to execute trades for Client accounts when higher quality execution might be available through other broker-dealers. As well, in fulfilling its fiduciary obligations, AssetMark evaluates the execution quality received by Clients at their selected custodians on a periodic basis. Any execution trends over a period of time are researched and discussed at AssetMark's quarterly Execution Review Committee meeting. In addition, Investment Solutions that have historically only been available at AssetMark Trust, are now available at other Custodians.

ETFs are traded daily at market determined prices on a national exchange in a similar manner to other individual equity securities. Although ETFs are priced intra-day in the same manner as other equity securities, AssetMark typically directs trades for ETFs once daily. The actual timing of trade order execution may vary, depending upon trade volume, systems limitations and issues beyond AssetMark's control, and the actual fulfillment of trade orders by the broker in the market may take place at different prices and different times throughout the day. AssetMark submits ETF trades for a given day to each broker in a random order to provide the most feasibly equivalent execution for all participating Clients. On days with heavy trade volumes, AssetMark may utilize "not held" and/or "limit order" instructions in an attempt to reduce market impact on the price received for the security. In the case of exceptionally high volume requests, AssetMark may utilize an alternate agency broker or an "authorized participant" liquidity provider selected by AssetMark to execute orders for Clients at multiple custodians, and then "step out" those trades to those custodians on a net fee basis.

To the extent possible, AssetMark accommodates same day trading recommendations from Portfolio Strategists. These changes are implemented for all client accounts with no current trading due to client-directed activity. Those accounts that were traded for client-directed activity will be traded the next day to realign with the trading recommendations provided by the Portfolio Strategist.

ACCOUNT LIQUIDITY RESERVE

To properly maintain cash flows for Client needs, a portion of all Client accounts is maintained in a short term investment vehicle. This liquidity reserve may be invested in a money market mutual fund or other short term pooled investment vehicle, as determined by Custodian.

DELIVERY OF FUND REDEMPTION PROCEEDS

Mutual funds may be included in Client Accounts. Under certain economic or market conditions or other circumstances, mutual funds may pay redemption proceeds by an in-kind distribution of securities in lieu of cash. Mutual funds, broker-dealers or transfer agents may experience delays in processing orders, or may suspend redemptions or securities trading under emergency circumstances declared by the

Securities and Exchange Commission, the New York Stock Exchange, or other stock exchanges or regulatory agencies.

RECEIPT OF EXECUTION REPORTS

AssetMark does not utilize soft dollars by directing trades to broker-dealers and accumulating soft dollar credits. AssetMark receives Abel Noser execution reports and Fidelity execution reports which it uses to review best execution of trades on the platform. AssetMark does not pay directly for these reports. The client's asset based custody fee does not vary depending on whether AssetMark receives these execution reports or not.

ITEM 13 – REVIEW OF ACCOUNTS

AssetMark does not assign client accounts directly to specific individuals for investment supervision, and hence there is not a single individual or class of individuals within the organization that can be identified as being solely responsible for implementing a full set of review criteria on any one client account. Instead, AssetMark offers a platform of Investment Solutions to its clients, each of which is a model portfolio to which the Client's Account is linked. A variety of teams within the organization then have responsibility for reviewing the application of the appropriate investment guidelines to each account. At the model level, two groups are responsible for ensuring that the investment models to which client accounts are linked are consistent with the guidelines and investment strategy selected by the Client. ISG reviews those model recommendations provided by the Portfolio Strategists. The Savos Investment Management Department reviews on an ongoing basis the performance of the Strategies in the Savos PMAs and UMAs. The Trade Operations Group monitors account adherence to models provided by Strategists and adherence to models created and maintained by Savos. AssetMark makes available periodic account statements to its investment advisory Clients in the form of a Quarterly Performance Report. These written reports generally contain a list of assets, investment results, and statistical data related to the client's Account. AssetMark urges Clients to carefully review these reports and compare them to statements that they receive from their Custodian.

The Clients and their Financial Advisors may contact AssetMark to arrange for consultations regarding the management of their Accounts. Clients should refer to their Financial Advisors to discuss and assess their current financial situation, investment needs and future requirements in order to implement and monitor investment Portfolios designed to meet the Client's financial needs.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

AssetMark receives Client referrals through representatives of broker-dealer firms and investment adviser firms (these firms are referred to in this brochure as "Financial Advisory Firms" and their representatives are referred to as the "Financial Advisors"). The Financial Advisors consult with Clients to assess their financial situation and identify their investment objectives in order to implement Investment Solutions and Strategies designed to meet the Client's financial needs. A Financial Advisor referring a Client to AssetMark for advisory services interviews the Client and makes a determination that an Investment Solution is suitable for the Client before making the referral to AssetMark. Working with the Financial Advisor, a Client selects an Investment Solution for the Client's Account, and the components of the Client's Strategy, including the Client's desired and appropriate Risk/Return Profile. Financial Advisors are required to contact Clients at least annually regarding the suitability of the Client's

chosen Investment Solution(s). AssetMark manages each Client Account according to the Client's selected Investment Solution under the terms of the AssetMark IMSA.

Financial Advisory Firms receive fees for their services and compensation from AssetMark for referrals of Clients, as described previously in the Fees section under Initial Consulting Fee and Financial Advisor Fee.

In addition to the compensation payable under the IMSA, AssetMark may enter into other fee arrangements with certain Financial Advisory Firms and/or Financial Advisors in the manner set forth below. Such arrangements will not increase the fees payable under the IMSA by the Client.

Business Development Allowance Program for Financial Advisors

Under AssetMark's Business Development Allowance program, certain Financial Advisors may receive a business development allowance for reimbursement of qualified marketing/practice development expenses incurred by the Financial Advisor. These allowances may be earned based upon initial assets introduced to the AssetMark Platform if a specific asset minimum is met and/or the asset minimum is met within the first 12 months of an Advisor's use of the Platform. Additionally, certain Financial Advisors may earn quarterly allowances depending on the value of the assets on the AssetMark Platform held by Clients of the Financial Advisor. For the 2013 calendar year, participating Financial Advisors were reimbursed an average of \$2012.73.

Marketing Support for Financial Advisory Firms

Additionally, certain Financial Advisory Firms enter into marketing arrangements with AssetMark whereby the Firms receive compensation and/or allowances in amounts based either upon a percentage of the value of new or existing Account assets of Clients referred to AssetMark by Financial Advisors, or a flat dollar amount. These arrangements provide for the communication of AssetMark's service capabilities to Financial Advisors and their Clients in various venues including participation in meetings, conferences and workshops. AssetMark may also agree to provide the Financial Advisory Firm or its representatives with organizational consulting, education, training and marketing support.

Direct and Indirect Support for Financial Advisors

AssetMark may sponsor annual conferences for participating Financial Advisory Firms and/or Financial Advisors designed to facilitate and promote the success of the Financial Advisory Firm and/or Financial Advisor and/or AssetMark advisory services. AssetMark may offer Portfolio Strategists, Investment Managers and Investment Management Firms, who may also be Sub-Advisors for the GuideMark and GuidePath Funds, the opportunity to contribute to the costs of AssetMark's annual conferences and be identified as a sponsor. AssetMark may also cover travel-related expenses for certain Financial Advisors to attend AssetMark's annual conferences, quarterly meetings, or to conduct due diligence visits. In addition and outside of the Business Development Allowance, AssetMark may contribute to the costs incurred by Financial Advisors in connection with conferences or other Client events conducted by the Financial Advisor or the Financial Advisory Firm.

Discounted Fees for Financial Advisors

Financial Advisors may receive discounted pricing from AssetMark for practice management and marketing related tools and services.

This must remain with the Client

Negotiated Fees

AssetMark may, in its discretion, negotiate the AssetMark Fee for clients of certain Financial Advisors. Certain Financial Advisors with higher aggregate levels of assets on the Platform may be eligible for negotiated fees which are passed through to the client. The Financial Advisor does not earn additional compensation as a result of these negotiated fees.

Community Inspiration Award

In order to promote community involvement, AssetMark created the Community Inspiration Award to honor selected Financial Advisors across the US who have inspired others by supporting charitable organizations in their communities. AssetMark will make a cash donation, subject to the published rules governing the program, to the Financial Advisor's nominated charity in accordance with the following: 1) the charitable organization is not a client or prospective client of the Financial Advisor, 2) the Financial Advisor will not receive a monetary award and 3) the charitable organization must not have the ability to contribute funds or services to a candidate for public office or to a Political Action Committee. There is no direct compensation paid to an honored Financial Advisor. However, the Financial Advisor may be inclined to place, or retain client assets on the Platform as a result of AssetMark's contribution to their supported charitable organization.

ITEM 15 – CUSTODY

AssetMark does not provide custodial services to its clients. Client assets are held with banks, financial institutions or registered broker-dealers that are "qualified custodians." Clients will receive custodial statements directly from the qualified custodians at least quarterly. We urge clients to carefully review those statements and compare the custodial records to the Quarterly Performance Reports that are available to them. Not all Investment Solutions may be offered at all Custodians.

AssetMark provides access to the following qualified custodians:

- AssetMark Trust Company ("AssetMark Trust"), an Arizona trust company and affiliate of AssetMark, 3200 North Central Avenue, Seventh Floor, Phoenix, Arizona 85012. Its mailing address is P.O. Box 80007, Phoenix, Arizona 85060.
- Pershing Advisor Solutions ("PAS"). One Pershing Plaza, Jersey City, NJ 07399
- TD Ameritrade ("TDA"). 1005 North Ameritrade Place, Bellevue, NE 68005
- Fidelity Brokerage Services, LLC ("Fidelity"). 200 Seaport Boulevard, Boston, MA 02210

The assets of each Client Account may be custodied at AssetMark affiliate AssetMark Trust or another qualified Custodian, and each Client must contract separately with AssetMark Trust or another Custodian for custodial services. Pursuant to the Custody Agreement, the Client authorizes the Custodian to debit Custodial Account Fees from the Account. These fees are for custodial services to the Account and are separate, and in addition to, other fees that the Custodian may be authorized to deduct from the Account, including the fees under the IMSA.

All Client accounts are separately maintained on the records of the Client's selected Custodian. With regard to AssetMark Trust, Client funds and securities may be held in omnibus accounts at various banks, broker-dealers and mutual fund companies. The holdings

of these omnibus accounts reflect book-entry securities, which AssetMark Trust allocates to the individual Client accounts on its own records. AssetMark Trust may use sub-custodians in fulfilling its responsibilities, including National Financial Services Corp., (whose affiliated broker-dealer, Fidelity Brokerage Services, LLC, also provides brokerage and clearing services for Client accounts), and JP Morgan Chase (formerly Bank One).

The Custodian selected by the Client shall send periodic account statements detailing the Client's individual Account(s), including portfolio holdings and market prices, all transactions (such as trades, cash contributions and withdrawals, in kind transfers of securities, interest and dividend or capital gains payments) for each individual Client Account, and fee deductions. Additionally, Clients may inquire about their current holdings and the value of their Accounts on a daily basis by electronic or web-based access. The Custodian may also send a Transaction Acknowledgement to the Client for all cash contributions, withdrawals and in kind transfers as they occur. Although the standard form of IMSA provides that the receipt of individual transaction confirmations is waived by the Client, a Client may elect, by written request to AssetMark or AssetMark Trust, to receive a confirmation of each security transaction and such confirmations will thereafter be provided.

The Custodians will mail a letter of acknowledgement confirming the establishment of an Account and receipt of assets, separately to the Account's address of record. Clients are strongly encouraged to review all statements, acknowledgements and correspondence sent by the Custodian.

The Custodians provide Clients with a quarterly statement of their account, with information including Account holdings and fees; full year-end tax reporting for taxable accounts and fiscal year-end reporting for Accounts held for tax-qualified entities; and access to electronic or web-based inquiry system that provides detailed information on each Client's account on a daily basis.

Custodial Account Fees

Custodial Account Fees will differ depending upon the Investment Solution chosen for the Account. Assets of other Accounts owned by the same Client will not be aggregated when calculating Custodial Account Fees. Each Client Account is subject to the custodial account fees described in their separate custody agreement and custodial fees may vary at each Custodian.

There are no custodial account fees for Guided Portfolios, which include GPS Solutions and GPS Select Solutions.

In general, each Custodian charges a custody fee based on a tiered fee schedule specific to each investment solution available on the Platform. For Accounts invested in a mutual fund solution, the custody fee is \$150 per year. Custody fees do not apply for mutual fund solutions comprised primarily of AssetMark proprietary or affiliated funds. The minimum annual custody fee for ETF solutions is \$250 per year. The minimum annual custody fee for IMA solutions ranges from \$250 to \$500 per year, depending on the types of securities held in Accounts. The minimum annual custody fee for CMA Accounts is \$750 per year. Custody fees for GPS Selection Solutions, Savos UMAs, Savos Preservation Strategy or Savos Fixed Income Accounts are included in the Platform fee payable to AssetMark on those Accounts. The Custodians may also charge termination fees and various other miscellaneous fees for wires, returned checks and other non-standard activity on an Account. Custody fees will also apply to Accounts in investment solutions that are either closed or no longer offered to new clients. All custody fee details are clearly presented in each Custodian's fee schedule and separate custody agreement.

Prospectuses & Other Information

The Client designates AssetMark, or the applicable Discretionary Manager as their agent and attorney-in-fact to obtain certain documents related to securities purchased on a discretionary basis for their account. Clients waive receipt of prospectuses, shareholder reports, proxies and other shareholder documents. This waiver may be rescinded at any time by written notice to AssetMark. Clients that select a Custodian other than AssetMark Trust, i.e., PAS, TDA or Fidelity, automatically rescind this waiver and elect to receive prospectuses, shareholder reports, proxies and other shareholder materials for accounts invested in a Mutual Fund Investment Solution or Guided Portfolio Investment Solution, i.e., GPS Solutions or GPS Select Solutions. The Client is entitled to receive materials related to a Proprietary/Affiliated Fund, or any other mutual fund that may be advised by AssetMark or an affiliate.

ITEM 16 – INVESTMENT DISCRETION

AssetMark accepts discretionary authority to manage the assets in the client's account. Pursuant to the IMSA, the Client grants AssetMark the authority to manage the assets in their Accounts on a fully discretionary basis. The grant of discretionary authority to AssetMark includes, but is not limited to the authority:

- to take any and all actions on the Client's behalf that AssetMark determines to be customary or appropriate for a discretionary investment adviser to perform, including the authority to buy, sell, select, remove, replace and vote proxies for securities, including mutual fund shares and including those advised by AssetMark or an affiliate, and other investments, for the Account, and to determine the portion of assets in the Account to be allocated to each investment or asset class and to change such allocations;
- to select the broker-dealers or others with which transactions for the account will be effected;
- to retain and replace, or not, any person providing investment advice, securities recommendations, model portfolios or other services to AssetMark, including without limitation, Portfolio Strategists giving advice with regard to the Mutual Fund, ETF, Variable Annuity and CMA Investment Solutions and Investment Management Firms giving advice with regard to PMA and UMA Investment Solutions, as deemed appropriate by AssetMark.

REASONABLE RESTRICTIONS, PLEDGING, AND WITHDRAWING SECURITIES

We observe investment limitations and restrictions when notified of such by the Client.

AssetMark Clients have the option to place restrictions against investments in specific securities or types of securities for their account that are reasonable in light of the advisory services being provided under the different Investment Solutions offered on the Platform, understanding that any restrictions placed on an Account may adversely affect performance. Requests for such restrictions are reviewed by AssetMark to ensure that they are reasonable and will not unduly impair AssetMark's ability to pursue the Investment Solution and Strategy selected by the Client. Clients may also pledge the securities in their account or withdraw securities from their account (transfer in-kind to another account or custodian), but must do so by giving instructions in writing to AssetMark and AssetMark Trust.

INVESTMENT IN GENWORTH SECURITIES

AssetMark does not invest Client Account assets in securities issued by Genworth Financial, Inc. ("Genworth") or any of its affiliates, even when the Client's investment objective might call for investment in companies having characteristics similar to those of Genworth or its affiliates. Although Genworth no longer has an ownership interest in AssetMark, conflicts of interest may still exist in AssetMark's investment of Client Accounts in Genworth securities because AssetMark continues to maintain certain relationships, including service agreements, with Genworth and its affiliates.

The Discretionary Managers of IMA, MSA and CMA Investment Solutions that are not affiliated with AssetMark may invest the Account in securities issued by Genworth or any of its affiliates.

Conflicts of interest may still exist in AssetMark's investment of Client Accounts in Genworth securities because AssetMark continues to maintain certain relationships, including service agreements with Genworth and their affiliates.

The mutual funds and other collective investment vehicles in which Client assets may be invested, may invest, depending upon their investment objective and decisions by their independent investment managers, in securities issued by Genworth or their affiliates. AssetMark will not have any role in determining whether a fund should purchase or sell Genworth securities. AssetMark may invest Client assets in funds that have held, hold or may hold Genworth securities. AssetMark's decision to invest Client assets in such funds will be based on the merits of investing in such a fund and a determination that such an investment is appropriate for the Client's selected investment objective.

ITEM 17 – VOTING CLIENT SECURITIES

Proxy Voting Policy for Accounts investing in a Discretionary Manager Investment Solutions

If the Account is invested in an Investment Solution with a Discretionary or Overlay Manager, including IMA, CMA, Manager Select or UMA, the Client designates the applicable Discretionary Manager as its agent to vote proxies on securities in the Account and make all elections in connection with any mergers, acquisitions and tender offers, or similar occurrences that may affect the assets in the Account. Client acknowledges that as a result of this voting designation it is also designating the Discretionary Manager as its agent to receive proxies, proxy solicitation materials, annual reports provided in connection with proxy solicitations and other materials provided in connection with the above actions relating to the assets in the Account. However, the Client retains the right to vote proxies and may do so by notifying AssetMark in writing of the desire to vote future proxies. Additionally, this designation of the Discretionary Manager to vote proxies and the Client's right to vote proxies may not apply to securities that may have been loaned pursuant to a securities lending arrangement despite efforts by AssetMark to retrieve loaned securities for purposes of voting material matters.

If shares of the Contra Fund, or Proprietary/Affiliated Funds are held in an Account for which AssetMark (including through its Savos Division) acts as Discretionary Manager, AssetMark will vote 100% of the shares over which it has voting authority according to instructions it receives from its Clients, which are the Fund's beneficial shareholders. AssetMark will vote shares with respect to which it does not receive executed proxies in the same proportion as those shares for which

it does receive executed proxies. This is known as “mirror voting” or “echo voting.”

Proxy Voting Policy for Mutual Fund, ETFs, Proxy Voting for Guided Portfolio and Custom Guided Portfolio Accounts

The Client waives the right to vote proxies if the Account is invested in a Mutual Fund or ETF Investment Solution or a Guided Portfolio. This waiver may be rescinded at any time by written notice to AssetMark. Clients that select a Custodian other than AssetMarkTrust, i.e., PAS, TDA or Fidelity, automatically rescind this waiver and elect to vote proxies for shares held by accounts invested in a Mutual Fund Investment Solution or Guided Portfolio Investment Solution, i.e., GPS Solutions or GPS Select Solutions. AssetMark will not vote proxies if the Market Blend ETF Strategy or GPS Select Solutions is held in custody at a third-party custodian. The Client retains the right to vote proxies.

If shares of the Proprietary/Affiliated Funds are held in a Mutual Fund Account or Guided Portfolio, AssetMark will vote 100% of the shares over which it has voting authority according to instructions it receives from its Clients, which are the Fund's beneficial shareholders. AssetMark will vote shares with respect to which it does not receive executed proxies in the same proportion as those shares for which it does receive executed proxies. This is known as “mirror voting” or “echo voting.”

Proxy Voting for Variable Annuity and Administrative Accounts

The Client retains the right to vote proxies if the Account is an Administrative/Non-Managed Account or a Variable Annuity Investment Solution.

Class Actions and Similar Actions

In all instances the Client shall make any and all elections with regard to participation in class actions, notices regarding bankruptcies and similar elections.

Voting Process and Material Conflicts

AssetMark has adopted proxy voting policies and procedures designed to fulfill its duties of care and loyalty to its Clients. AssetMark has adopted a set of voting guidelines provided by an unaffiliated third-party firm with which it has contracted to vote proxies on its behalf. These policies, procedures and the voting guidelines provide that votes will be cast in a manner consistent with the best interests of the client. The specific guidelines address a broad range of issues including board composition, executive and director compensation, capital structure, corporate reorganizations, shareholder rights, and social and environmental issues. The policies and procedures provide for the identification of potential conflicts of interest, determination of whether the potential conflict may be material, and they establish procedures to address material conflicts of interest. To address voting items identified as those in which AssetMark may have a material conflict of interest, AssetMark may rely on the third party firm to vote according to the guidelines. AssetMark may also refer a proposal to the Client and obtain the Client's instruction on how to vote, or disclose the conflict to the Client and obtain the Client's consent on its vote. AssetMark is not obligated to vote every proxy; there may be instances when refraining from voting is in the best interests of the Client. AssetMark may vote the securities of different Clients differently. AssetMark will generally delegate the voting of all proxies by the GuideMark Funds to the Sub Advisors engaged to advise the GuideMark Funds.

Clients may obtain a copy of AssetMark's complete proxy voting policies and procedures upon request. Clients may also obtain information from AssetMark about how AssetMark voted any proxies on behalf of their account(s). To obtain proxy voting information, requests should be mailed to:

AssetMark, Inc.
Attention: Adviser Compliance
1655 Grant Street, 10th Floor
Concord, CA 94520

ITEM 18 – FINANCIAL INFORMATION

In certain circumstances, registered investment advisers are required to provide you with financial information or disclosures about their financial condition in this Item. AssetMark has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has never been the subject of a bankruptcy proceeding.



REFERRAL DISCLOSURE BROCHURE

Form ADV – Part 2A and Appendix 1

SEC File Number – 801 56323
IA Firm CRD Number - 109018
Effective March 28, 2014

ITEM 1 – COVER PAGE

Adviser Compliance
1655 Grant Street
10th Floor
Concord, CA 94520
800-664-5345
assetmark.com

AssetMark, Inc.
1655 Grant Street
10th Floor
Concord, CA 94520
800-664-5345

This Disclosure Brochure provides information about the qualifications and business practices of AssetMark, Inc. ("Asset Mark"). If you have any questions about the contents of this Brochure, please contact AssetMark using the information shown on the left. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. AssetMark is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about AssetMark is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – MATERIAL CHANGES

This page is cross-referenced with Item 2, Part 2A.

ITEM 3 – TABLE OF CONTENTS

Not applicable.

ITEM 4 – SERVICES, FEES AND COMPENSATION

This page is cross-referenced with Item 5, Part 2A.

ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

This page is cross-referenced with Item 7, Part 2A.

ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

This page is cross-referenced with Item 17, Part 2A.

**ITEM 7 – CLIENT INFORMATION PROVIDED TO
PORTFOLIO MANAGERS**

This page is cross-referenced with Item 13, Part 2A.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

This page is cross-referenced with Item 13, Part 2A.

ITEM 9 – ADDITIONAL INFORMATION

This page is cross-referenced with Items 9, 10, 11, 13, 14, and 18 of Part 2A.

ITEM 10 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Not applicable.

EXHIBIT A – MUTUAL FUND INVESTMENT SOLUTION – GPS SOLUTIONS, ALTEGRIS DIVERSIFIED ALTERNATIVES AND MANAGED FUTURES EXPOSURE STRATEGY, AND GPS SELECT SOLUTIONS
Mutual Funds, Allocation and Fees paid to AssetMark

The accounts of Clients who select a GPS Solution, GPS Select Solution, Altegris Diversified Alternatives, or Altegris Managed Futures Exposure Strategy will be invested in mutual funds advised by AssetMark or AssetMark affiliate, Altegris Advisors LLC AssetMark and/or Altegris may receive advisory, administrative servicing and other fees ("Mutual Fund Fee Income") from the mutual funds or other affiliated funds purchased by the funds, in which these accounts invest. Listed below are the mutual funds advised by AssetMark or Altegris Advisors LLC, and the Mutual Fund Fee Income received in connection with these funds. Some funds may waive part or all of their advisory fee or pay part of it to a fund sub-advisor; the full fee payable is listed. The allocations provided below represent the target percentage allocations for the funds used in each Strategy, market movement will cause these Accounts to drift from these allocations. Accounts are periodically rebalanced to these target allocations. If you are invested in a GPS Solution or Altegris Managed Futures Exposure Strategy, you will be given notice if these allocations change, and it results in higher weighted average fees earned by AssetMark. Because the funds purchased within the GuidePath funds will vary over time, the Mutual Fund Fee Income is based upon the highest potential Mutual Fund Fee Income that could be typically collected in these funds; actual fees may be lower. The Altegris Advised Funds may include one or a combination of the Altegris Managed Futures Strategy Fund, the Altegris Macro Strategy Fund, the Altegris Futures Evolution Strategy Fund, the Altegris Equity Long Short Fund and other Altegris mutual funds with the same management fee structure. If you are invested in the Altegris Diversified Alternatives, or GPS Select Solutions, Altegris and AssetMark respectively, may change fund allocations and add new Altegris or AssetMark funds to the portfolio from time to time, in accordance with the investment criteria set forth in Item 5 above and further disclosed in the below table. In addition, AssetMark may receive payments from a Client's selected third party custodian in connection with certain administrative services provided by AssetMark on a custodian's behalf. These fees, as well as any fees paid to AssetMark Trust as custodian, are in addition to the fees described below, may differ across custodians and are described in further detail in Item 15 of the Referral Disclosure Brochure as well as Exhibit A to the IMSA.

MUTUAL FUNDS	FEES EARNED BY ASSETMARK OR AFFILIATE
GuidePath Strategic Asset Allocation Fund	0.98%
GuidePath Tactical Constrained Asset Allocation Fund	0.98%
GuidePath Tactical Unconstrained Asset Allocation Fund	0.92%
GuidePath Absolute Return Fund	0.95%
GuidePath Altegris Diversified Alternatives Allocation Fund	0.75%
GuidePath Fixed Income Allocation Fund	0.85%
GuidePath Multi-Asset Income Asset Allocation Fund	0.95%
Altegris Futures Evolution Strategy Fund	1.75%
Altegris Managed Futures & Macro Strategy Fund	1.50%
Altegris Equity Long Short Fund	2.75%
GuideMark Opportunistic Fixed Income Fund	0.95%
GuideMark Core Fixed Income Fund	0.75%

EFFECTIVE JANUARY 31, 2014

GPS SOLUTIONS	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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GPS ACCUMULATION, RELATIVE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund	8.00%	13.50%	25.00%	35.00%	45.00%
GuidePath Tactical Constrained Asset Allocation Fund	4.00%	12.00%	20.00%	19.00%	21.00%
GuidePath Tactical Unconstrained Asset Allocation Fund	3.50%	7.00%	15.00%	20.00%	27.00%
GuidePath Absolute Return Fund	15.00%	15.00%	8.00%	8.00%	0.00%
GuidePath Altegris Diversified Alternatives Allocation Fund	8.00%	8.00%	7.00%	7.00%	5.00%
GuidePath Fixed Income Allocation Fund	59.50%	42.50%	23.00%	9.00%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.86%	0.88%	0.90%	0.92%	0.93%

GPS ACCUMULATION, ABSOLUTE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund	0.00%	2.00%	10.00%	17.00%	20.00%
GuidePath Tactical Constrained Asset Allocation Fund	3.50%	8.00%	16.00%	18.00%	20.00%
GuidePath Tactical Unconstrained Asset Allocation Fund	2.50%	5.00%	15.00%	20.00%	26.00%

GPS SOLUTIONS (CONTINUED)	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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GPS ACCUMULATION, ABSOLUTE TILT (CLOSED TO NEW BUSINESS)

GuidePath Absolute Return Fund	30.00%	27.00%	24.00%	22.00%	20.00%
GuidePath Altegris Diversified Alternatives Allocation Fund	15.00%	15.00%	15.00%	13.00%	12.00%
GuidePath Fixed Income Allocation Fund	47.00%	41.00%	18.00%	8.00%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.85%	0.86%	0.89%	0.90%	0.91%

GPS ACCUMULATION

GuidePath Strategic Asset Allocation Fund	0.00%	5.00%	15.00%	28.00%	39.00%
GuidePath Tactical Constrained Asset Allocation Fund	4.50%	10.00%	17.00%	15.00%	14.00%
GuidePath Tactical Unconstrained Asset Allocation Fund	3.50%	7.00%	15.00%	20.00%	28.00%
GuidePath Absolute Return Fund	24.00%	22.50%	17.00%	15.00%	7.00%
GuidePath Altegris Diversified Alternatives Allocation Fund	10.00%	10.00%	10.00%	10.00%	10.00%
GuidePath Fixed Income Allocation Fund	56.00%	43.50%	24.00%	10.00%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.86%	0.87%	0.89%	0.91%	0.92%

GPS DISTRIBUTION, RELATIVE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund		8.00%	18.00%	32.00%	
GuidePath Tactical Constrained Asset Allocation Fund		2.00%	4.00%	0.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		3.00%	7.00%	10.00%	
GuidePath Absolute Return Fund		40.00%	35.00%	30.00%	
GuidePath Altegris Diversified Alternatives Allocation Fund		4.00%	4.00%	4.00%	
GuidePath Fixed Income Allocation Fund		5.00%	0.00%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		36.00%	30.00%	22.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.92%	0.93%	0.93%	

GPS DISTRIBUTION, ABSOLUTE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund		0.00%	1.00%	9.00%	
GuidePath Tactical Constrained Asset Allocation Fund		0.00%	3.00%	6.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		0.00%	5.00%	10.00%	
GuidePath Absolute Return Fund		55.00%	50.00%	40.00%	
GuidePath Altegris Diversified Alternatives Allocation Fund		8.00%	8.00%	7.00%	
GuidePath Fixed Income Allocation Fund		0.00%	0.00%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		35.00%	31.00%	26.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.92%	0.91%	0.92%	

GPS DISTRIBUTION

GuidePath Strategic Asset Allocation Fund		0.00%	12.00%	26.00%	
GuidePath Tactical Constrained Asset Allocation Fund		4.00%	4.00%	0.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		0.00%	7.00%	10.00%	
GuidePath Absolute Return Fund		45.00%	37.00%	30.00%	
GuidePath Altegris Multi-Strategy Alternative Allocation Fund		6.00%	6.00%	6.00%	
GuidePath Fixed Income Allocation Fund		5.00%	0.00%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		38.00%	32.00%	26.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.92%	0.92%	0.92%	

GPS SOLUTIONS (CONTINUED)	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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GPS FOCUSED RELATIVE RETURN

GuidePath Strategic Asset Allocation Fund	14.00%	24.00%	34.00%	41.50%	49.00%
GuidePath Tactical Constrained Asset Allocation Fund	14.00%	24.00%	34.00%	41.50%	49.00%
GuidePath Fixed Income Allocation Fund	70.00%	50.00%	30.00%	15.00%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.87%	0.90%	0.92%	0.94%	0.96%

GPS FOCUSED ABSOLUTE RETURN

GuidePath Absolute Return Fund	98.00%				
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.93%				

GPS FOCUSED UNCONSTRAINED/ABSOLUTE RETURN

GuidePath Tactical Unconstrained Asset Allocation Fund		29.00%	49.00%	69.00%	
GuidePath Absolute Return Fund		69.00%	49.00%	29.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.92%	0.92%	0.91%	

GPS FOCUSED UNCONSTRAINED RETURN

GuidePath Tactical Unconstrained Asset Allocation Fund					98.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK					0.90%

EFFECTIVE NO EARLIER THAN APRIL 25, 2014

GPS SOLUTIONS	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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GPS ACCUMULATION, RELATIVE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund	8.32%	16.63%	25.33%	32.13%	37.80%
GuidePath Tactical Constrained Asset Allocation Fund	5.54%	11.09%	16.88%	21.42%	25.20%
GuidePath Tactical Unconstrained Asset Allocation Fund	6.00%	12.00%	16.20%	20.30%	24.30%
GuidePath Absolute Return Fund	24.00%	18.00%	10.80%	6.80%	2.70%
GuidePath Altegris Diversified Alternatives Allocation Fund	5.00%	5.00%	8.00%	8.00%	8.00%
GuidePath Fixed Income Allocation Fund	49.14%	35.28%	20.79%	9.45%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.87%	0.89%	0.90%	0.92%	0.93%

GPS ACCUMULATION, ABSOLUTE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund	4.62%	9.24%	14.07%	17.85%	21.00%
GuidePath Tactical Constrained Asset Allocation Fund	3.08%	6.16%	9.38%	11.90%	14.00%
GuidePath Tactical Unconstrained Asset Allocation Fund	10.60%	20.00%	28.80%	36.00%	43.20%
GuidePath Absolute Return Fund	42.40%	30.00%	19.20%	12.00%	4.80%
GuidePath Altegris Diversified Alternatives Allocation Fund	10.00%	13.00%	15.00%	15.00%	15.00%
GuidePath Fixed Income Allocation Fund	27.30%	19.60%	11.55%	5.25%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.88%	0.88%	0.89%	0.89%	0.90%

GPS ACCUMULATION

GuidePath Strategic Asset Allocation Fund	6.47%	12.94%	19.70%	24.99%	29.40%
GuidePath Tactical Constrained Asset Allocation Fund	4.31%	8.62%	13.13%	16.66%	19.60%
GuidePath Tactical Unconstrained Asset Allocation Fund	8.80%	16.80%	23.40%	29.30%	35.10%
GuidePath Absolute Return Fund	35.20%	25.20%	15.60%	9.80%	3.90%

GPS SOLUTIONS (CONTINUED)	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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GPS ACCUMULATION

GuidePath Altegris Diversified Alternatives Allocation Fund	5.00%	7.00%	10.00%	10.00%	10.00%
GuidePath Fixed Income Allocation Fund	38.22%	27.44%	16.17%	7.35%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK	0.88%	0.89%	0.90%	0.91%	0.92%

GPS DISTRIBUTION, RELATIVE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund		0.00%	7.68%	19.47%	
GuidePath Tactical Constrained Asset Allocation Fund		0.00%	0.00%	0.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		0.00%	0.00%	0.53%	
GuidePath Absolute Return Fund		28.80%	19.20%	12.00%	
GuidePath Altegris Diversified Alternatives Allocation Fund		7.00%	7.00%	7.00%	
GuidePath Fixed Income Allocation Fund		22.67%	5.12%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		39.53%	59.00%	59.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.89%	0.91%	0.92%	

GPS DISTRIBUTION, ABSOLUTE TILT (CLOSED TO NEW BUSINESS)

GuidePath Strategic Asset Allocation Fund		0.00%	6.93%	11.55%	
GuidePath Tactical Constrained Asset Allocation Fund		0.00%	0.00%	0.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		0.00%	10.85%	23.45%	
GuidePath Absolute Return Fund		50.40%	33.60%	21.00%	
GuidePath Altegris Diversified Alternatives Allocation Fund		7.00%	7.00%	7.00%	
GuidePath Fixed Income Allocation Fund		17.15%	4.62%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		23.45%	35.00%	35.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.90%	0.91%	0.91%	

GPS DISTRIBUTION

GuidePath Strategic Asset Allocation Fund		0.00%	10.08%	16.17%	
GuidePath Tactical Constrained Asset Allocation Fund		0.00%	0.00%	0.00%	
GuidePath Tactical Unconstrained Asset Allocation Fund		0.00%	0.63%	10.03%	
GuidePath Absolute Return Fund		37.80%	25.20%	15.80%	
GuidePath Altegris Multi-Strategy Alternative Allocation Fund		7.00%	7.00%	7.00%	
GuidePath Fixed Income Allocation Fund		20.37%	6.72%	0.00%	
GuidePath Multi-Asset Income Asset Allocation Fund		32.83%	49.00%	49.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		0.90%	0.92%	0.92%	

ALTEGRIS MANAGED FUTURES EXPOSURE STRATEGY	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
Altegris Managed Futures & Macro Strategy Fund			50.00%	64.00%	78.00%
Altegris Futures Evolution Strategy Fund			10.00%	16.00%	20.00%
GuideMark Core Fixed Income Fund			38.00%	18.00%	0.00%
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK OR AFFILIATE			1.21%	1.38%	1.52%

Altegris Diversified Alternatives

The below Altegris Diversified Alternatives strategy target allocations and available mutual funds may be modified by Altegris as market conditions vary and new funds become available. The investment guidelines for the Altegris Diversified Alternatives strategy constrain Altegris' ability, as a strategist, to modify the below fund allocations such that the range of management fees earned across the profile allocation does not exceed 0.45%. As a result, all allocation changes by Altegris will remain within the 0.45% credit amount provided to clients in the Altegris Diversified Alternatives strategy described in the fee disclosures set forth in Item 5 above.

ALTEGRIS DIVERSIFIED ALTERNATIVES	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
GuideMark Core Fixed Income		33.00%	18.00%	0.00%	
Altegris Managed Futures Strategy Fund		9.36%	11.52%	14.40%	
Altegris Futures Evolution Strategy Fund		2.34%	2.88%	3.60%	
Altegris Macro Strategy Fund		14.30%	17.60%	22.00%	
Altegris Equity Long Short Fund		22.75%	28.00%	35.00%	
GuideMark Opportunistic Fixed Income		16.25%	20.00%	23.00%	
WEIGHTED AVERAGE FEES EARNED BY ASSETMARK		1.42%	1.58%	1.79%	

Altegris plans to add the Altegris Fixed Income Long Short Fund to this strategy. The target allocations and the addition of this fund may be modified by Altegris. The changes will remain within the 0.45% credit amount provided to clients, as described in the fee disclosures set forth in Item 5 above. The fee earned on this fund is provided in the table below.

ALTEGRIS DIVERSIFIED ALTERNATIVES	FEES EARNED
Altegris Futures Evolution Strategy Fund	1.75%
Altegris Managed Futures & Macro Strategy Fund	1.50%
Altegris Equity Long Short Fund	2.75%
Altegris Fixed-Income Long Short Fund	1.75%
GuideMark Opportunistic Fixed Income Fund	0.95%
GuideMark Core Fixed Income	0.75%

GPS Select Solutions

AssetMark serves as investment manager for GPS Select Solutions. For GPS Select Solutions, an annual AssetMark Fee of 0.95% is charged. AssetMark pays fees to various Strategists and IMAs, including Altegris. When a Savos IMA is used, the Savos fees are waived. For the reasons provided below, 0.30% of the AssetMark Fee is credited back to you, resulting in a net AssetMark Fee of 0.65% charged to your account for assets invested in the GPS Select Solutions. The purpose of the 0.30% fee credit is to ensure that regardless of the Strategist or IMA allocation decisions made by AssetMark, the client will receive a AssetMark Fee credit that is at least as much as any additional management fees AssetMark or its affiliates might receive on the allocations that AssetMark is permitted to make pursuant to the GPS Select Solution investment guidelines.

GPS SELECT SOLUTIONS	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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SELECT ACCUMULATION

Strategic		22.50%	25.00%	25.00%	27.50%
Tactical Constrained		22.50%	25.00%	25.00%	27.50%
Tactical Unconstrained		18.75%	22.50%	22.50%	26.25%
Absolute Return		22.50%	15.00%	15.00%	7.50%
Alternatives		13.75%	12.50%	12.50%	11.25%

GPS SELECT SOLUTIONS (CONTINUED)	PROFILE 1 ALLOCATION	PROFILE 2 ALLOCATION	PROFILE 3 ALLOCATION	PROFILE 4 ALLOCATION	PROFILE 5 ALLOCATION
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SELECT ACCUMULATION PLUS

Strategic		22.50%	25.00%	25.00%	27.50%
Tactical Constrained		22.50%	25.00%	25.00%	27.50%
Tactical Unconstrained		18.75%	22.50%	22.50%	26.25%
Absolute Return		22.50%	15.00%	15.00%	7.50%
Alternatives		13.75%	12.50%	12.50%	11.25%

SELECT WEALTH PRESERVATION

Strategic	10.00%				
Tactical Constrained	30.00%				
Tactical Unconstrained	0.00%				
Absolute Return	60.00%				
Alternatives	0.00%				

SELECT RETIREMENT INCOME

Strategic		15.00%	17.50%	18.75%	
Tactical Constrained		15.00%	17.50%	18.75%	
Tactical Unconstrained		18.75%	18.75%	20.00%	
Absolute Return		45.00%	40.00%	35.00%	
Alternatives		6.25%	6.25%	7.50%	

SELECT LOW VOLATILITY

Strategic					
Tactical Constrained					
Tactical Unconstrained					
Absolute Return	100.00%				
Alternatives					

SELECT TACTICAL ADVANTAGE

Strategic					
Tactical Constrained					
Tactical Unconstrained		100.00%	100.00%	100.00%	100.00%
Absolute Return					
Alternatives					

SELECT MULTI-ASSET INCOME

Strategic		33.00%	30.00%	33.00%	
Tactical Constrained		33.00%	30.00%	33.00%	
Tactical Unconstrained		34.00%	40.00%	34.00%	
Absolute Return					
Alternatives					