



Flexible Plan Investments, Ltd.
Your partner in active wealth management

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Bloomfield Hills, MI 48302

Item 1 – Cover Page

Flexible Plan Investments, Ltd.

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800-347-3539

flexibleplan.com	forabetterworld-investing.com
ontargetinvesting.com	annuityprices.com
activeinvestmentadvisor.com	quantifiedfunds.com
faithfocusedinvesting.com	goldbullionstrategyfund.com

STRATEGIC SOLUTIONS

March 31, 2018

This **Wrap Fee Program Brochure** provides information about the qualifications and business practices of Flexible Plan Investments, Ltd. If you have any questions about the contents of this Brochure, please contact our Compliance Department at 800-347-3539 or gsmith@flexibleplan.com.

The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority.

Flexible Plan Investments, Ltd. 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 Flexible Plan Investments, Ltd. also is available on the SEC's website at www.adviserinfo.sec.gov.



Item 2 – Material Changes

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Material changes since the last brochure (March 31, 2017) are as follows:

- For new accounts, effective January 18, 2018, the maximum advisory fee rate under the Flexible Fee Schedule has been reduced to 2.25% (from 2.6%). See details under Item 4, Services, Fees and Compensation.
- Effective March 7, 2018, Dr. Z. George Yang is no longer employed by Sponsor.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Wrap Fee Program Brochure may be requested by contacting our Compliance Department at 800-347-3539 or gsmith@flexibleplan.com. Our Brochure is also available on our website at www.flexibleplan.com free of charge.

Additional information about Flexible Plan Investments, Ltd. is available via the SEC's website www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Flexible Plan Investments, Ltd. who are registered, or are required to be registered, as investment adviser representatives of Flexible Plan Investments, Ltd. SEC File # 801-21073.



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Item 4 – Services, Fees and Compensation

The Sponsor

Flexible Plan Investments, Ltd. (“Sponsor” or “we” or “our”) provides investment management services to and within our Strategic Solutions Program (“the Program”). These services encompass various strategies with differing objectives to enable Program Clients to receive personalized investment advice in an attempt to achieve their individual investment goals. Sponsor employs mathematical, technical, and fundamental models and indicators, some of which are proprietary, in management of Clients’ Investment Accounts. Sponsor utilizes Investments (which may include Investments of which Sponsor is the sub-adviser) available to the Program at net asset value to construct Client portfolios designed to achieve the objectives of the Strategic Solutions or the strategies designated by Client. The general objectives are to (i) use periodic purchases and sales of Investments to outperform Certificates of Deposit and inflation as measured by the Consumer Price Index; (ii) achieve that performance with less risk than the applicable referenced indices as measured by Beta, Standard Deviation or Ulcer Index; and (iii) outperform on a risk-adjusted basis a buy-and-hold approach in the investments. These are long-term objectives requiring a full market cycle, including a 20%-plus bull and bear market, and lasting 4 to 7 years, to evaluate.

Sponsor acts as a sub-adviser to other advisers, including a sub-adviser on mutual funds under the names of The Gold Bullion Strategy Fund, The Gold Bullion Strategy Portfolio Fund and the Quantified Funds (“Affiliated Funds” as described in this brochure under Item 9, Advisors Preferred LLC).

The Strategic Solutions wrap program is available at Trust Company of America and also on a tax-deferred basis utilizing a Monument Advisor Variable Annuity policy issued by Jefferson National Life Insurance Company, an affiliate of Nationwide Life Insurance Company.

Sponsor offers its Strategic Solutions Program pursuant to either a solicitor business model (see Item 9, Part B) or a co-adviser business model. Under the co-adviser business model, Sponsor is introduced to Clients by the co-adviser who accepts fiduciary responsibility to undertake management of the Client relationship and monitor Sponsor’s activities and performance on behalf of the Client.

No Financial Planning/Consulting Services. Sponsor does not hold itself out as providing, nor do we provide, any financial planning or related consulting services. Neither Sponsor, nor any of our representatives, serves as an attorney, accountant or insurance agent on behalf of Program Clients, and no portion of Sponsor’s services should be construed as same. However, Sponsor’s Corporate Counsel may, in his capacity as a private practitioner, provide services to persons who may, coincidentally, maintain an account with Flexible Plan Investments.

The Custodians

Sponsor has selected and engaged the Custodians. The current Custodians available for the Program are: Trust Company of America, 7103 South Revere Parkway, Centennial, CO 80112, for the taxable Program, and Jefferson National Life Insurance Company, 9920 Corporate Campus Drive, Louisville, KY 40233, for the tax-deferred Program utilizing a Monument Advisor Variable Annuity policy.

The Custodians have assumed responsibility for: (1) receipt and safekeeping of all cash received from Clients and for the cash and securities of Clients’ Investment Accounts; (2) execution of all investment directions from Sponsor; (3) maintenance of separate accounting records for each Client’s Investment Account; (4) payment from each Client’s Investment Account of the Establishment Fee, if applicable, and the Program Fees due to Sponsor; (5) preparation of quarterly statements for each Client’s Investment Account reflecting the record during the previous calendar quarter of: (a) all investment activity within the account; (b) all earnings or other distributions received on the Investments and all additions or withdrawals made by Client; (c) all fees or other expenses disbursed from the account to Sponsor, the solicitor or to the Custodians; (d) the value of the account at the beginning and at the end of the quarter; and (6) mailing to each Program Client the quarterly statement described in (5). A copy of Sponsor’s agreement with the Custodians is available upon written request. At the inception of an IRA arrangement with Trust Company of America, Client has a 7-day rescission period commencing upon Client’s receipt of IRS mandated disclosures by the Custodian. If revoked, Client is entitled to a full return of the contribution made to the IRA; however, the amount returned would reflect an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. Revocation may only be made by mailing or delivering a written notice to Trust Company of America.

Sponsor retains the right, from time to time, to appoint, terminate and replace the Custodian for the non-variable annuity portion of the Program, currently, Trust Company of America (this right does not extend to replacement of Jefferson National Life Insurance Company as custodian for the tax-deferred annuity segment of the Program). In any such case, Sponsor shall select a replacement Custodian that will provide at least the same level of services as were provided by the replaced Custodian and at no increase in cost to Program Clients. Sponsor does not, directly or indirectly, have custody of Program Clients’ funds. The tax-deferred Strategic Solutions Program must be established in conjunction with a Monument Advisor Variable Annuity policy issued by Jefferson National Life Insurance Company. Sponsor is not a party to the contract relating to the variable annuity; accordingly, Client controls matters relating to the retention and continuation of the Monument Advisor Variable Annuity.



The Program

Participation. The Program is open to individuals, trusts, estates, corporations, partnerships and other entities, and to pension and profit sharing plans (including 403(b) and individual retirement accounts). To participate in the Program the following action is required:

Application. A Program Application must be executed and delivered to Sponsor by Client.

Methodologies. Sponsor is a quantitative asset management firm. Sponsor employs methodologies known as tactical asset allocation and dynamic asset allocation. There is no generally accepted definition of the term "market timing." Sponsor does not engage in what is now commonly referred to as "market timing," i.e., international arbitrage. However, a broad definition of the term could encompass any strategy employed other than "buy and hold," which Sponsor does not employ.

Many of the strategy descriptions indicate that they employ the Evolution Asset Allocation Methodology. This methodology is based upon creating portfolios by considering each selected security's volatility, correlation within the portfolio, and probability of momentum persistence. Sponsor will invest in a broad range of Investments, including, without limitation, domestic and international bond and equity, style box, leveraged index, sectors, equity, precious metals equities and futures, inverse, money market and income Investments (which may be Investments for which Sponsor is sub-adviser) dependent upon Sponsor's determination of which segment or segments has or have, at any given time, the highest appreciation potential consistent with a level of risk which Sponsor deems acceptable. Certain of Sponsor's strategies may be characterized by Sponsor as having low to moderate risk, even though they may utilize Investments normally characterized as having higher risk. The term money market used in this brochure basically refers to a section of the financial market where financial instruments with high liquidity and short-term maturities are traded. The reference to money market in this brochure can include traditional money market products, short-term bonds, TCA Cash Reserve account held at the Federal Reserve, FDIC cash accounts and other short-term investment products. Although money market funds seek to preserve the value of one's investment, it is always possible with any investment to incur a loss.

Enhancements have been made in the methodologies from time to time, which are believed to have a positive effect on returns. The number of these enhancements is not precisely quantifiable, but as strategy actual buy and sell signals are used, the effect of these enhancements is reflected in the strategy performance. Efforts to develop indicators are ongoing and may result in further changes.

Strategic Solutions Strategies

From and after January 18, 2018, Sponsor will no longer accept new Client accounts in the following strategies at

Trust Company of America: A Better Buy & Hold, Bear Necessities, Best Tech, California Muni Rotation, Evolution II, Government Bond Trading, Systematic Long/Short Bond Trading, Political Seasonality, Sector Select, Tactical Hard Assets, Market Leaders Dynamic, Tactical and Equity Only.

From and after January 18, 2018, Sponsor will no longer accept new Client accounts in the following strategies at Jefferson National Life Insurance Company (Monument Advisor variable annuity): Bear Necessities, Best Tech, Government Bond Trading, Market Leaders Equity Only, Political Seasonality, Sector Select, and Systematic Long/Short Bond Trading. However, existing Client accounts at both Trust Company of America and Jefferson National will be grandfathered and will (1) continue to be managed according to their current strategy methodologies, (2) continue to be charged the same fees specified in their Investment Management Agreement, (3) be open to accepting additional deposits, (4) remain available for withdrawals and strategy changes out of these strategies, and (5) remain available for strategic reallocation within their existing strategies.

From and after January 18, 2018, Sponsor will offer Quantified Fee Credit ("QFC") Strategies (available only at Trust Company of America). QFC Strategies are Sponsor strategies that solely utilize the sub-advised Quantified Funds to implement the designated QFC Strategy methodology. The Sponsor's portion of the Advisory Fee on the investments in the QFC Strategies, after Affiliated Funds Fee Credit, shall not exceed 35 basis points in Strategic Solutions accounts at Trust Company of America and 50 basis points on all other platforms. See descriptions of QFC strategies in the strategy list below.

Certain strategies described in this brochure may only be available at one custodian but not both custodians. The strategies generally marketed through the Strategic Solutions channel are highlighted by the following nine (9) core strategies:

All Terrain. This group of actively managed, suitability based strategies seeks growth, diversification, and risk management in all market conditions including volatile markets. The five (5) strategies are All Weather Dynamic – Leveraged, All Weather Dynamic - Unleveraged, All Weather Static, Trivantage – Unleveraged, and Trivantage – Leveraged. See description of each strategy below.

QFC Dynamic Fund Profiles. QFC Dynamic Fund Profiles is a dynamically risk-managed investment strategy that aims to provide the highest risk-adjusted returns for five different suitability levels. These five suitability-based profiles (Conservative, Moderate, Balanced, Growth, and Aggressive) are designed to satisfy most investors. QFC (Quantified Fee Credit) Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Dynamic Fund Profiles is allocated solely among our six Sponsor sub-advised Quantified Funds: the Quantified



All-Cap Equity Fund (QACFX), Quantified Market Leaders Fund (QMLFX), and Quantified STF Fund (QSTFX) representing equities; the Quantified Managed Income Fund (QBDSX) representing income securities; and the Quantified Alternative Investment Fund (QALTX) and The Gold Bullion Strategy Fund (QGLDX) for the alternatives asset class. Internally these funds are dynamically risk managed, except for the Gold Bullion Strategy Fund, which seeks to match the daily price change of gold bullion on an ongoing basis. The strategy uses asset-allocation technology based on Flexible Plan's updated version of the popular modern portfolio theory to allocate among the Quantified Funds. This process seeks to overcome deficiencies in traditional optimization, namely the assumption that what each asset class has returned in the past will occur in the future. It builds uncertainty into its analysis, resulting in increased diversification. At least quarterly, the funds are reallocated based on each targeted suitability profile. Sponsor may utilize leveraged and inverse investments within the funds.

Faith Focused Investing. As modern life becomes ever more secular, an increasing number of Christians have sought to demonstrate their faith through how they invest, as well as how they live. Faith Focused Investing was created specifically for these believers, to offer actively managed, Christian-based portfolios to individuals, foundations and organizations, both for profit and non-profit. It chooses Investments from a universe of Investments that invest in companies whose products and services are aligned with pre-defined Christian values. Sponsor utilizes its Evolution methodology to rank the Christian-based Investments monthly, seeking to keep the portfolios invested in the market leaders, while avoiding the laggards. Faith Focused Investing utilizes two (2) Investment universes - one populated with equity Investments and the other with income Investments. Each profile uses a predetermined percentage of the income and equity portfolios to create five (5) distinct suitability-based portfolios. Sponsor provides the option of paying out 10% of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in Faith Focused Investing at the time which Sponsor makes its payment, which occurs on a yearly basis.

For A Better World. Using the principles involved in applying the Evolution Asset Allocation methodology, Investments will be allocated among Investments that are managed with emphasis on socially and environmentally conscious companies consistent with three (3) suitability-based risk profiles (Conservative, Balanced and Growth). Sponsor may utilize inverse Investments. Sponsor provides the option of paying out 10% of the net advisory fees collected, in an investor's name or anonymously, to one of several pre-selected charities of their choice. In order to qualify for this incentive, Client must be enrolled in For A Better World at the time which Sponsor makes its payment, which occurs on a yearly basis.

FUSION. FUSION is a proprietary, quantitative algorithm applied to accounts every week. It is designed to go beyond simple, passive

asset class diversification, and, instead, dynamically allocate across multiple market indexes (leveraged and inverse), multiple active trading strategies, and multiple investment managers. It adjusts risk further among suitability profiles, removing non-performing strategies and adding new strategies and indexes as they become available. The Fusion process includes the selection of strategies (and the funds to use within such strategies) and indexes, and the reallocation of the portfolio as often as weekly, OnTarget monitoring of the portfolio, the addition of new strategies and indexes, and the automatic removal of non-performing strategies and indexes. Additionally, the strategy/process may also maintain fixed allocations to funds (including Affiliated Funds) and strategies. The investment process begins with Client's execution of a suitability questionnaire. Based on the answers to that questionnaire, Client's elected profile and the amount of assets to be managed, a portfolio of strategies and indexes is customized for Client's suitability profile and investment of Client's account. Minimum account size is \$25,000.

FUSION Prime. For accounts \$100,000 and above, FUSION Prime takes the FUSION process and offers an expanded, more customized selection of risk profiles along with other service benefits available only to FUSION Prime Clients.

QFC Lifetime Evolution. QFC Lifetime Evolution is a dynamically risk-managed investment strategy that aims to invest in the top-performing investments within the equity, income, and alternative asset classes in accordance with one of five suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive), which are designed to satisfy most investors. As a QFC (Quantified Fee Credit) Strategy, Lifetime Evolution is allocated solely among our sub-advised Quantified Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Two distinct portfolios are created: one using 0% to 100% of each of the Quantified Funds equity funds, All-Cap Equity Fund (QACFX) and the Quantified Market Leaders Fund (QMLFX) to represent equities, and one using the Quantified Managed Income Fund (QBDSX) to represent income securities. The equity funds can leverage positions when their methodologies are especially bullish. A 20% allocation to the Quantified Alternative Investment Fund (QALTX) is used as a portfolio diversifier. Each fund uses multiple tactical methodologies to contend with volatility under various market conditions. The Quantified All-Cap Equity Fund (QACFX), Quantified Managed Income Fund (QBDSX), and Quantified Alternative Investment Fund (QALTX) use our Evolution methodology, while the Quantified Market Leaders Fund (QMLFX) uses the Market Leaders methodology. At least quarterly, fund holdings are reallocated within each fund to maximize return to risk for each asset class. Sponsor may use leveraged and inverse investments within the funds.



Lifetime Evolution. Sponsor utilizes its Evolution Asset Allocation methodology, described in the section entitled Methodologies, to create twelve (12) Investment strategies. Conditioned by Clients' answers to a suitability questionnaire, Clients elect one of twelve (12) portfolios. Each portfolio initially holds a different percentage of income or equity Investments as the case may be:

<u>Portfolio Name</u>	<u>Investor Profile & Time Horizon</u>	<u>Percentages</u>	
		<u>Income</u>	<u>Equity</u>
Income Only	Conservative < 5 Years	100%	0%
Conservative Income	Conservative < 10 Years	90%	10%
Conservative	Conservative < 15 Years	80%	20%
Conservative Equity	Conservative > 15 Years	70%	30%
Moderate Income	Moderate < 5 Years	60%	40%
Moderate	Moderate < 10 Years	50%	50%
Moderate Equity	Moderate < 15 Years	40%	60%
Moderate Growth	Moderate > 15 Years	30%	70%
Aggressive	Aggressive < 5 Years	20%	80%
Aggressive Equity	Aggressive < 10 Years	10%	90%
Aggressive Growth	Aggressive < 15 Years	5%	95%
Equity Only	Aggressive > 15 Years	0%	100%

The initial percentages of the portfolio invested in equity Investments increases with the increase in Client risk tolerance and time horizon. The Investments in each segment of a portfolio (income and equity) are selected using Sponsor's Evolution Asset Allocation methodology which selects the Investments that have the best potential for superior risk-adjusted return based upon creating portfolios by considering each selected security's volatility, correlation within the portfolio, and probability of momentum persistence. Sponsor reserves the right to change the percentage invested in the income and equity portfolios in each profile. The Risk Considerations of the Evolution Asset Allocation methodology are applicable to Lifetime Evolution Strategies as well. Investments or collective trusts managed by Sponsor may be utilized in whole or in part to implement such portfolios. Lifetime Evolution may also allocate a portion of the strategy (generally less than 25%) to a portfolio or fund of "alternative" investments. These may include Investments with the following objective/holdings: long-short, leveraged, market neutral, currencies, commodities, arbitrage/merger, real estate, and global macro.

QFC Market Leaders. QFC Market Leaders is a dynamically risk-managed strategy that seeks growth by investing in the top-performing international and domestic asset classes and is allocated solely among our sub-advised Quantified Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the

allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. The strategy begins with an all-equity portfolio provided by the Quantified Market Leaders Fund (QMLFX), which reallocates monthly into the leading investments of the strongest asset classes. Multiple risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive) are achieved by varying the portfolio's exposure to fixed-income investments, represented by the Quantified Managed Income Fund (QBDSX). Both QMLFX and QBDSX are dynamically risk managed and employ multiple tactical strategies to react to changing market conditions. Following Sponsor's Market Leaders Strategic methodology, the strategy reallocates the percentage of each fund held each month using Sponsor's proprietary Targeted Volatility Analysis (TVA) to reset exposure to fixed-income investments based on each portfolio's volatility to create the five suitability profiles. Disciplined Wealth Management, LLC is the sub-adviser under contract to Sponsor to provide all buy and sell directions for this strategy. Sponsor may use leveraged and inverse investments within the funds.

Market Leaders. Market Leaders, sub-advised by Disciplined Wealth Management, LLC ("DWM"), is the generic name for a series of active asset allocation strategies designed to overweight portfolio Investments into top-performing asset classes while reducing exposure to under-performing assets. Fund selections and asset class exposures are adjusted as market conditions warrant. In bullish markets, the allocations can include the use of sector funds. The result is a diversified model that allocates first to the strongest asset classes and then into the Investments in those asset classes that demonstrate the greatest relative strength/momentum (the "leaders"), avoiding the weak Investments (the "laggards") that can drain portfolio performance. Sponsor may utilize leveraged investments. All of the "Market Leaders" designated strategies utilize DWM as the sub-adviser under contract with Sponsor to provide all buy and sell directions for these strategies. All three of the Market Leaders core strategies offer five (5) risk profiles.

Market Leaders Strategic. Market Leaders Strategic is the purest variation of Market Leaders. The construction of the strategy begins with an all-equity portfolio, which reallocates monthly into the leading Investments of the strongest asset classes and out of lagging Investments and asset classes. Multiple risk profiles are achieved by applying a varying fixed income portfolio exposure. The percentage of bonds and/or money markets will vary as it is reset monthly based on each portfolio's volatility. This approach allows the Market Leaders Strategic strategy to target, monitor and adjust the portfolios to various levels of risk in an effort to meet the needs of most any client. Sponsor may utilize leveraged investments.

Market Leaders Tactical. Market Leaders Tactical begins with the same allocation approach used in the all-equity Market Leaders Strategic strategy, but applies it quarterly, then combines that with Sponsor's proprietary Market Environment Indicator (MEI) signal (evaluated daily) which indicates bullish or bearish stock market



conditions. If the signal indicates a bear market, up to one-half (1/2) of the equity portion of the portfolio, reallocated quarterly, will be allocated to money market and/or fixed income funds. A neutral position in the MEI can further vary the allocations and asset classes used. Multiple risk profiles are achieved by including varying degrees of bond exposure for less aggressive portfolios.

Market Leaders Dynamic. Market Leaders Dynamic takes the Market Leaders Tactical approach and expands it in three ways by identifying neutral markets, by utilizing sector funds, and by including inverse allocations. Market Leaders Dynamic uses the MEI to identify not only bull and bear market conditions, but also neutral market conditions. In bullish markets, the allocations are fully invested, including the use of sector funds. In neutral markets, up to one-third (1/3) of the equity portfolio is moved to money market or bond Investments. And during bear markets, up to one-third (1/3) will be invested in money market and bond Investments, and up to one-third (1/3) will be invested in inverse equity positions. Like Market Leaders Tactical, Market Leaders Dynamic achieves multiple risk profiles by including varying degrees of money market/bond exposure for less aggressive portfolios. Sponsor may utilize leveraged and inverse investments.

Evolution Plus is a proprietary, quantitative, asset allocation technology that considers four different factors to generate position size and relative asset exposure: asset momentum (or relative strength); asset volatility (or risk); asset correlations; and the probability for an asset to have a positive return (continuation of trend). These four factors are combined to generate a final portfolio allocation with the goal of achieving strong risk-adjusted returns from the available universe of funds that are traded to meet the suitability profile reflected in Client's answers to Sponsor's suitability questionnaire. Sponsor may utilize leveraged investments.

The following select Strategic Solutions strategies are not intended to be exclusive strategies for management of a Client's Investments, although Clients can elect them as such. They are intended to constitute a part of a diversified investment approach combining other Investments and strategies with differing risk profiles.

Other Strategic Solutions strategies available for investments in this program are the following select strategies:

All Weather Dynamic - Unleveraged is a strategy that attempts to create a robust portfolio for all market regimes, including periods of high or low GDP growth and high or low inflation. Using these two criteria, four market regimes are focused on: Low Growth/High Inflation; High Growth/High Inflation; Low Growth/Low Inflation; High Growth/Low Inflation. Certain asset classes tend to out- or underperform, depending upon the regime the market is currently experiencing. Keeping this in mind, Flexible Plan has created a dynamic portfolio allocation methodology that seeks out the best performing asset class in the current market regime. The dynamic

allocation seeks to closely follow the regime changes in the market and adapt as conditions change over time. The S&P, bonds (inflation-protected treasuries, money markets, treasuries, emerging market, and high yield) and gold were selected as portfolio constituents due to their low correlations to each other and to the S&P that have historically tended to remain relatively intact even during market turmoil. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

All Weather Dynamic – Leveraged is a strategy that attempts to create a robust portfolio for all market regimes. It's a more aggressive version of our unleveraged All Weather Dynamic strategy. Historically, domestic equities, gold, and bonds (inflation-protected treasuries, money market, treasuries, emerging market, and high yield) perform well in different types of market regimes. They were also selected as portfolio constituents due to their low correlations to each other and to the S&P that have historically tended to remain relatively intact even during market turmoil. Keeping this in mind, Flexible Plan has created a dynamic portfolio allocation methodology that adapts to the current market regime that is more concentrated than our unleveraged portfolio. The dynamic allocation seeks to follow the regime changes in the market and adapt as conditions change over time. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

All Weather Static is a strategy that attempts to create a robust portfolio for all market regimes, including periods of high or low GDP growth and high or low inflation. Using these two criteria, four market regimes are focused on: Low Growth/High Inflation; High Growth/High Inflation; Low Growth/Low Inflation; High Growth/Low Inflation. Asset classes tend to out- or underperform, depending upon the regime the market is currently experiencing. Keeping this in mind, Flexible Plan has created historically robust, static portfolio allocations that weight security allocations each year based upon the securities' performance in each of the four market regimes and by the amount of time the market tends to spend within each regime. Diversification in gold and bonds has in the past mitigated the ups and downs a static allocation typically experiences in equity markets. The S&P, bonds (inflation-protected treasuries, money market, treasuries, emerging market, and high yield), and gold were selected as portfolio constituents due to their low correlations to each other and to the S&P. Historically these have tended to remain relatively intact even during market turmoil. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

A Better Buy & Hold. Investments are allocated among twelve (12) portfolios. One of the portfolios is reallocated each month to Investments selected by the Evolution Asset Allocation program and the selected Investments are held in that portfolio for a minimum of 52 weeks. The strategy is designed to be income tax efficient, both in the selection of eligible Investments and in



meeting the one-year holding period for the federal long-term capital gains rate. However, by reason of the structure of the portfolios, a Client will experience short-term tax holding periods during the first twelve (12) months of participation. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Bear Necessities. Investments are allocated among sector and alternative funds, including but not limited to, alternative, real estate, energy, natural resources, consumer staples, and inverse bonds. Sponsor may utilize leveraged and inverse Investments. The sectors utilized are those that, historically, have demonstrated a tendency to outperform equity Investments in general in periods of market weakness, or so-called defensive Investments. The Evolution Asset Allocation methodology is utilized in fund selection. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Best Tech. Invests in Investments that are included within what is generally described as the technology sector of the Investment markets. The Investments used will include, but are not limited to, biotechnology, computer, software, electronics, communication, and Internet industry sector funds. Sponsor may utilize leveraged and inverse Investments. The Evolution Asset Allocation methodology is utilized in fund selection. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

QFC Classic. QFC Classic is a dynamically risk-managed investment strategy designed to be suitable for investors seeking a risk-managed equity account targeted for growth. It is a "100% in–100% out" tactical asset-allocation model. Tactical allocation signals cause the strategy to move from our Quantified All-Cap Equity Fund (QACFX), Quantified Market Leaders Fund (QMLFX), and/or Quantified STF Fund (QSTFX) to our Quantified Managed Income Fund (QBDSX) – i.e., whether to be in or out of equities. As a QFC (Quantified Fee Credit) Strategy, Classic is allocated solely among our sub-advised Quantified Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. The strategy uses fundamental, monetary, technical, sentiment, and momentum indicators in a composite signal that seeks to identify intermediate- to long-term market trends. Each fund employs multiple tactical methodologies to best contend with equity index volatility and other asset-class risk under various market conditions. Each of these funds is dynamically risk-managed internally, apart from the Classic tactical allocation signals that cause the movements between them. Elements of Classic's buy and sell signals have been tested using a database stretching back to 1928. It is a dynamic model in the sense that Sponsor periodically evaluates, tests, and refines the model as

warranted. The goal is to stay "ahead of the curve" through rigorous in-sample/out-of-sample testing procedures designed to avoid curve-fitting and keep the model robust. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. Sponsor may use leveraged and inverse investments within the funds

Classic. The Classic strategy is a tactical allocation strategy that has been utilized for decades to invest in domestic equity Investments or, in the alternative, in money market and/or other income Investments based upon the application of several market indicators maintained by Sponsor. The Classic strategy utilizes fundamental, monetary, and technical indicators, both sentiment and momentum in a purely quantitative, fact-based methodology with disciplined implementation procedures. It was designed to optimize results on New York Stock Exchange/S&P 500-type portfolios but may also utilize other types of Investments including Investments for which Sponsor serves as sub-adviser. Classic is usually invested either 100% in equities or 100% in money market and/or income Investments, but partial allocations are possible. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Classic Better World. This Principled Investing strategy uses the same methodology as the above-described **Classic** strategy but utilizes a universe of environmental, social, and governance ("ESG") funds. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Classic Faith Focused. This Principled Investing strategy uses the same methodology as the above-described **Classic** strategy but draws from a universe of faith-based funds to invest in when Classic signals and equity buy. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Contrarian S&P Trading. Active Investment Management is a sub-adviser under contract with Sponsor and provides all buy and sell directions for this strategy. A strategy designed with the goal to provide "market returns" in up markets and to significantly outperform the S&P 500 Index in down markets. The model is very selective when making trades, averaging just 20% market exposure annually, and triggering about 15 to 20 generally short-term trades per year. Contrarian S&P Trading is designed to manage risk by going long only when a strict set of circumstances are present in the market. The data is analyzed daily and signals are triggered by using the closing price of the S&P 500 Index in a static formula based on mean reversion techniques and statistical probabilities within defined parameters. The Contrarian S&P Trading model's historically low correlation to the Index suggests that it can be used alone or as a complement to a diversified portfolio of strategies. Sponsor may utilize leveraged Investments. Additionally, the model's historically lower time exposure to market risk compared to a buy and hold



portfolio's S&P 500 Index risk exposure suggests that it may be appropriate for a wide range of suitability profiles. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

QFC Diversified Tactical Equity. QFC Diversified Tactical Equity is a dynamically risk-managed investment strategy that aims to create a robust equity-allocation portfolio of our equity-based, sub-advised Quantified Funds. Tactical equity strategies seek to be in a particular stock market index during periods of rising prices and to be in cash or an inverse position when prices are falling. This strategy is designed to be suitable for those investors seeking (1) exposure to equity investments and (2) upside potential with lower volatility than a buy-and-hold investment in the U.S. equity markets. As a QFC (Quantified Fee Credit) Strategy, Diversified Tactical Equity is allocated solely among our sub-advised Quantified Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Uses our proprietary methodology to allocate among our Quantified All-Cap Equity Fund (QACFX), Quantified Market Leaders Fund (QMLFX), Quantified STF Fund (QSTFX), and a position in our Quantified Managed Income Fund (QBDSX). Reallocation occurs at least quarterly. Each fund employs multiple tactical methodologies to contend with equity index volatility and other asset-class risk under various market conditions: All use various forms of trend following, but QSTFX focuses on hedged, inversed, or leveraged exposure to the NASDAQ 100, while the other two rotate through investments in a wide variety of equity asset classes. All can employ defensive means such as cash equivalents, and all can apply leverage, use swaps, and invest in ETFs. QSTFX uses bonds as a hedge, while QACFX can also hedge, employ futures for leverage and inverse positioning, and trade baskets of individual stocks. QMLFX makes extensive use of stock sectors, and both QMLFX and QACFX use domestic and international securities. All funds offer multiple levels of dynamic risk management. Sponsor may utilize leveraged and inverse Investments within the funds. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Evolution. Investments are allocated among a broad range of Investments (which may be Investments of which Sponsor is the sub-adviser), including, without limitation, domestic, international bond and equity, sector, precious metals, leveraged, inverse and money market Investments dependent upon Sponsor's determination of which segment or segments has or have, at any given time, the best potential for superior risk adjusted return. This methodology is based upon creating portfolios by considering each selected security's volatility, correlation within the portfolio, and probability of momentum persistence. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Evolution II. This strategy utilizes a variety of asset classes. Sponsor's proprietary Evolution Asset Allocation methodology (described in the section entitled Methodologies above) rotates into the best performing Investments within three (3) to five (5) fund universes that are constructed with different fund holding periods (ranging from 1 to 52 weeks). The longer holding period can result in greater drawdowns for those Investments constrained by such holding periods. However, research indicates that due to the longer holding period, a greater variety of Investments may be used and the number of whipsaw losses may be reduced. The strategy will invest in multiple Investments (including leveraged and inverse) within each universe. A money market fund is available in each universe should cash equivalents be outperforming available equity Investments. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Evolution Emerging Markets. There are times when investing opportunities are found outside of the U.S. markets and investors need a risk-managed strategy to participate. Evolution Emerging Markets was created for just that kind of diversification. This strategy uses our proprietary Evolution allocation method to focus on the leading emerging-markets equity and fixed-income funds. The strategy may utilize leveraged Investments. Evolution Emerging Markets is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Fixed Income Tactical (FIT). This strategy draws on seven strategies to trade government and high-yield bonds. These strategies can be grouped into three models: long/short tactical, opportunistic long-only, and tactical long-only government bonds. The strategies are chosen and rebalanced quarterly by our minimum-correlation algorithm to create a portfolio that aims for a balance of high return, low correlation, and low volatility. The strategies are evaluated daily. The strategy may utilize leveraged and inverse/short Investments. Fixed Income Tactical is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Global Maturities. Investments are allocated among global and emerging market bond Investments from an adviser-selected universe of such funds. Sponsor may utilize leveraged and inverse Investments. The Evolution Asset Allocation methodology is utilized in fund selection. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Global Select. Using the principles involved in applying the Evolution Asset Allocation methodology, Investments will be allocated to equity or income Investments classified as, and limited to, global, international, and emerging markets. Sponsor may utilize leveraged and inverse Investments. This strategy is



appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Global View Portfolio Strategies ("GPS") Private Label. GPS is a private-label strategy currently available only to a single solicitor firm. GPS offers seven (7) suitability-based model portfolios and three (3) suitability-based model portfolios in certain variable annuities (see ADV Part 2A Firm Brochure). Each portfolio is a blend of multiple actively-managed strategies that when combined, seeks to yield the highest return with a targeted level of acceptable drawdown for each of the suitability-based profiles. Client's personalized risk tolerance, investment time horizon, and expectations are determined by the scoring from Sponsor's suitability questionnaire. Each portfolio draws from a universe of up to 70 strategies offered by and maintained by Sponsor's open architecture Strategic Solutions platform. Each strategy utilizes no-load mutual funds (including leveraged and inverse) in a mix of equity (U.S. & International), alternative (including commodities and currencies), bond (U.S. & International), and Long/Short strategies. Global View Capital Management, Ltd. ("GVC") is a Portfolio Manager under contract to Sponsor and periodically provides the allocation percentages to the strategies and funds, as each portfolio seeks to adapt to changing market conditions. Available profiles are Aggressive, Growth, Balanced, Moderate, Conservative, Bond Opportunities and Enhanced Income (for those Clients in a distribution phase, assumes a 5% annual withdrawal).

Global Macro Equity-Tactical ("GMET"). The Global Macro Equity - Tactical strategy applies an approach similar to that used by global macro managers in the institutional world who seek a way to protect against downside risk. Known as the "ultimate go-anywhere" strategy, the open-ended nature of global macro strategies allows managers to seek and take advantage of price movements in most markets around the world across a diverse range of asset classes that includes equities (U.S., Developed International and Emerging Markets) and commodities (Precious Metals, Basic Materials, and Agriculture). Bonds (U.S. & International), money market, currency, leveraged and inverse funds may be used to provide defensive positions during possible high-risk events. The Global Macro Equity - Tactical portfolio seeks equity-like returns with potentially lower volatility in pursuit of better risk-adjusted returns. Global macro is a top-down approach to investing that utilizes a combination of fundamental/macro-economic data as well as quantitative technical analysis. No-load, no-transaction fee mutual funds are exclusively utilized to provide liquidity. Global View Capital Management, Ltd is a sub-adviser under contract with Sponsor to provide all buy and sell directions for this strategy. It has developed a proprietary set of targeted risk metrics for the portfolio. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Global Macro Income-Tactical ("GMIT"). The Global Macro Income - Tactical strategy utilizes a multiple strategy approach across a broad range of global income-oriented asset classes such

as U.S. bonds (Gov't, Municipal, Investment-Grade, High-Yield, Floating-Rate, money market, and Mortgage-Backed), global bonds (USD Hedged & Un-hedged), and convertible securities. It seeks to protect against downside risk and therefore achieve a higher long-term total return than traditional "buy & hold" bond strategies. The global macro approach of investing in multiple global markets allows the sub-advisor, Global View Capital Management, Ltd., to employ a top-down approach to investing that utilizes a combination of fundamental/macro-economic data as well as technical analysis. The open-ended nature of global macro allows the manager to take advantage of global asset classes in a low-yielding world, and the proprietary rule-set allows for tactical movements into money market, convertible securities, leveraged and inverse funds in seeking to protect the portfolio during high-risk events and/or rising interest rate environments. No-load, no-transaction fee mutual funds are exclusively utilized to provide liquidity. Global View Capital Management, Ltd is a sub-adviser under contract with Sponsor to provide all buy and sell directions for this strategy. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Government Bond Trading. System Research, LLC is a sub-adviser under contract with Sponsor and provides all buy and sell directions for this strategy. This strategy trades the 30-year bond through the use of no-load leveraged and inverse government long bond funds. It is driven by a quantitative approach that combines economic forecasting models and technical systems. Government Bond Trading is a short-term trading strategy designed to seek higher returns during both rising and falling interest rate periods. Government Bond Trading is appropriate for a growth or aggressive portfolio or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Government Income Tactical (GIT). This strategy is designed for investors seeking aggressive growth. It draws on five different strategies to trade government bonds. The five strategies can be grouped into two models: long/short tactical and opportunistic long-only. The strategies are chosen and rebalanced quarterly by our minimum-correlation algorithm to create a portfolio that aims for a balance of high return, low correlation, and low volatility. The strategy may utilize leveraged and inverse/short Investments. Government Income Tactical is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Hedged Gold Bullion. This strategy utilizes The Gold Bullion Strategy Fund, which seeks to track the physical gold bullion price in U.S. Dollars and which is sub-advised by Sponsor. The methodology for the Hedged Gold Bullion strategy is to hold a static allocation of The Gold Bullion Strategy Fund. By investing in gold as a static allocation, Sponsor seeks to obtain commodity price exposure. By periodically shifting the non-static allocation portion of the portfolio between a money market fund and an inverse gold mining fund, Sponsor attempts to create an offsetting hedge when the price of



gold bullion declines. Sponsor may utilize leveraged and inverse Investments. With this active risk management, Sponsor believes an allocation to this strategy is appropriate for all suitability profiles.

QFC Liquid Alternatives. QFC Liquid Alternatives is a dynamically risk-managed investment strategy that aims to achieve strong risk-adjusted returns from a universe of alternative-asset-class funds. This strategy was designed to be suitable for those investors seeking (1) a hedged, low-correlation exposure to alternative investments; (2) defense against rising interest rates/inflation; and (3) upside potential. As a QFC (Quantified Fee Credit) Strategy, Liquid Alternatives is allocated solely among our sub-advised Quantified Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Liquid Alternatives exclusively allocates to three Sponsor sub-advised Quantified Funds: the Quantified Managed Income Fund (QBDSX), the Quantified Alternative Investment Fund (QALTX), and The Gold Bullion Strategy Fund (QGLDX). QBDSX and QALTX each employ multiple tactical methodologies, offering many levels of dynamic risk management. Allocation among the funds is accomplished with Flexible Plan's proprietary Evolution asset-allocation methodology, applied as often as weekly. The Evolution methodology considers four factors to generate position size and relative exposure to alternative assets: (1) asset momentum (or relative strength), (2) asset volatility (or risk), (3) cross-asset correlations, and (4) statistics about the continuation of an asset's positive trend. Sponsor may use leveraged and inverse investments within the funds. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

QFC Managed Income. QFC Managed Income is a dynamically risk-managed investment strategy that seeks high return for income investors with lower risk than those experienced in the equity markets. It is designed to be suitable for investors seeking (1) exposure to income investments, (2) defense against rising interest rates/inflation, and (3) upside potential with lower volatility than the U.S. equity markets. As a QFC (Quantified Fee Credit) Strategy, Managed Income is allocated solely among sub-advised Quantified Funds—specifically the Quantified Managed Income Fund (QBDSX) and The Gold Bullion Strategy Fund (QGLDX), included as a diversifier against the threat of rising rates and inflation. QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Within our sub-advised Quantified Managed Income Fund (QBDSX), Sponsor creates a universe of potentially high-total-return income ETFs and bonds. These securities can represent a wide assortment of investments; including real estate investment trusts (REITs); preferred and utility stocks; and convertible, government, asset backed, and corporate bonds. Using our proprietary allocation methodology, the strategy selects from that universe only those income asset classes that

are outperforming in the current market environment. The strategy seeks income investments that offer the greatest potential yield and trading gains. The strategy employs futures-trading strategies for hedging, inverse, and tactical returns. Sponsor may utilize leveraged and inverse Investments within the funds. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Managed Income. The Evolution Asset Allocation methodology is applied to a select group of alternative, high-yield (junk) corporate, convertible, domestic, international, and government bond and income-producing equity funds. Sponsor may utilize leveraged Investments. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Managed Income Aggressive. Hg Capital Advisors, LLC is a sub-adviser under contract with Sponsor and provides all buy and sell directions for this strategy. This is a tactical strategy that can trade up to 100 times a year utilizing leveraged long and inverse U.S. government bond Investments. Managed Income Aggressive trades the 30-year government bond through the use of leveraged and inverse U.S. Government Bond funds. The model is statistically based on signals derived from the 5-, 10-, and 30-year Treasury yields. The strategy generates a long, short, or neutral signal every market day. A strategy more aggressive than most bond funds, Managed Income Aggressive seeks higher returns during both rising and falling interest rate periods. Risk: Managed Income Aggressive employs daily trading and leveraged index funds. Inverse Investments are also used. The maximum drawdown, while tending to be less than that of a major stock market index, is more than is typically found in bond Investments. It is appropriate only for aggressive investors or when included in a diversified portfolio of other non-correlated strategies or asset classes.

Managed Money Market Account Election ("MMAE"). A Client may direct Sponsor from time to time to place all of Client's Account in a strategy to maintain the Investment in the best performing short-term bond or money market Investments available in the universe of Investments used by Sponsor. Sponsor will limit the use of this MMAE election to a maximum duration of three (3) months. At the end of the three- (3) month period, if Sponsor has not received written instructions to return the Investments to the previously elected strategy or strategies or to a new strategy, Sponsor may terminate management of the account. Use of the MMAE eliminates any potential for market appreciation of Client's Account and thus should be used sparingly. Sponsor does not advise Client to utilize the MMAE, believing that it is preferable to utilize the Investment selection and risk management techniques embedded within the investment strategy or strategies previously elected by Client. Therefore, Sponsor takes no responsibility for advising Client when to move out of the MMAE and back into the previously elected strategy or strategies until the three- (3) month period has ended at which time Client may be



advised of the termination of management of the account. Management fees at the rate applicable to Client's Account will continue during the period that Client is utilizing the MMAE. Therefore, since the fees could exhaust much of the MMAE's income and even principal, the MMAE should be used only as a strategy to reduce the potential for loss to that of a short-term bond or money market, not as an income strategy. Pending receipt of written instructions from Client or Client's Agent to move the investments out of MMAE and into the previously elected strategy or strategies, Sponsor will limit all investment activity in Client's account to the MMAE. Movement into and out of this strategy may take up to ten (10) trading days to implement. In addition, effecting this strategy change may take several weeks in order to reduce the impact of platform trading rules and short-term redemption fees. Additionally, money market funds may impose liquidity fees and, under extreme circumstances, a temporary suspension of redemptions ("gate") for a period of up to ten (10) days. An investment in money market accounts is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market Investments seek to preserve the value of one's investment, it is always possible with any investment to incur a loss.

Market Leaders Sector Growth Ultra. This strategy attempts to hold the top-performing sectors of the S&P 500 (excluding Utilities and Consumer Staples) and avoid the underperformers. It follows a three-step process: 1) the top four sectors are found based on a momentum ranking approach; 2) a separate evaluation of each sector using the Individual Fund Indicator (IFI) ascertains whether the sector is presently trending higher or lower; and 3) the market environment is identified as bullish or bearish based upon the Market Environment Indicator (MEI). If the IFI is positive, 25% is invested in the sector. If it is negative, 25% is invested in money market funds. If both the MEI and IFI are positive, 150% leverage is utilized on the 25% sector position. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is a sub-adviser under contract to Sponsor to provide all buy and sell directions for this strategy.

Market Leaders Sector Growth. This strategy is an active asset allocation strategy designed to overweight portfolio investments into top-performing sector asset classes while reducing exposure to underperforming assets. The construction of the strategy begins with reallocation into the leading investments of the strongest sector asset classes and out of lagging investments and asset classes and: 1) identifies neutral markets and 2) utilizes sector funds. It uses the Market Environment Indicator (MEI) signal (evaluated daily) to identify not only bull and bear market conditions, but also neutral market conditions. The strategy can move from 100% invested to 0% equity allocation in 25% increments. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is a sub-adviser

under contract to Sponsor to provide all buy and sell directions for this strategy.

Market Leaders Low Volatility/Rising Dividends. This strategy seeks tax efficiency while maintaining risk management through a tactical overlay. While long term capital gains cannot be guaranteed, tax efficiency is sought by holding a diversified portfolio of domestic and global, large-cap and mid-cap, dividend-paying, and low-volatility funds and ETFs during rising markets. The tactical overlay strives for, but cannot guarantee, longer holding periods for tax efficiency and to avoid whipsaws. This strategy is appropriate for balanced investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is the sub-adviser under contract with Sponsor to provide all buy and sell directions for this strategy.

Municipal Rotation (NATMU). This strategy trades funds invested in the municipal bond (muni) market. NATMU can invest in funds from any state or U.S. territory, so we refer to it as "national." The duration of exposure of individual holdings can range from short term to long term. The strategy can also move into high-yield muni funds and single-state funds. The strategy selects from among multiple categories using a proprietary allocation process. NATMU is a conservative investment strategy intended for an investor seeking capital preservation and lower levels of risk. Given the tax benefits of the strategy, it is most suitable for taxable accounts; but, because its trading activity generates taxable capital gains or losses, it can also be used in tax-deferred accounts. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

California Municipal Rotation (CAMUN). This strategy trades funds invested in the California municipal bond (muni) market. The duration of exposure of individual holdings can range from short term to long term. The strategy selects from among multiple categories using a proprietary allocation process. CAMUN is a conservative investment strategy intended for an investor seeking capital preservation and lower levels of risk. Given the tax benefits of the strategy, it is most suitable for taxable accounts in California; but, because its trading activity generates taxable capital gains or losses it can also be used in tax-deferred accounts. For California investors, dividends are also exempt from California state taxes. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Political Seasonality Index. This strategy analyzes thirteen (13) different political and seasonality factors, such as which political party controls the House, Senate and White House, the day of the week, month and proximity to holidays, with daily index data back to 1885. The average daily percentage change is computed for periods with identical factors to those in the twelve (12) months ahead. The percentages are summed and averaged to compute



an average daily percentage change. That daily percentage is then used to construct an index of the Dow Jones Industrial Average for the year ahead. This Index becomes the basis for our Political Seasonality Index strategy's buy and sell signals for the coming year. The strategy seeks to exploit the periods identified as likely to generate advances in prices. At such times 100% Investment is made to an index fund chosen by Sponsor. Sponsor may utilize leveraged and inverse Investments. Funds are invested in money market Investments during the balance of the year. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

S&P Tactical Patterns. An aggressive strategy, S&P Tactical Patterns seeks out daily patterns in index price direction, in this case the S&P 500 Index. In our tests, these patterns have historically had high statistical probabilities for reoccurrence. Using incremental trades to invest in S&P Index mutual funds that can range from 200% leverage to 200% inverse (short), the strategy uses an opportunistic, actively traded approach in seeking to take advantage of short-term volatility in either bull or bear markets. Investors should consider the strategy as part of a strategically diversified portfolio. The strategy parameters are periodically updated to reflect ongoing market history. Stop losses, profit limitations, and position sizing are all utilized in attempting to mitigate risk. In addition, the strategy may invest all or a portion of the portfolio in money market funds to reduce exposure to market risk. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Sector Select. Investments are allocated to one or more sector or industry-specific equity mutual funds using the Evolution Asset Allocation methodology. Each of these vehicles is managed to limit investments to a very specific market segment or industry. International sector funds as well as domestic sector funds may be utilized. Sponsor may utilize leveraged and inverse investments. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

QFC Select Alternatives. QFC Select Alternatives is a dynamically risk-managed investment strategy that combines the diversification and liquidity of alternative investments traditionally only available to hedge funds. It is designed to be suitable for investors seeking (1) a hedged, low-correlation exposure to the U.S. equity market using alternative investments, (2) defense against rising interest rates/inflation, and (3) upside potential. As a QFC Strategy, Select Alternatives is allocated solely among our sub-advised Quantified Funds—specifically the Quantified Alternative Investment Fund (QALTX), the Quantified Managed Income Fund (QBDSX), and The Gold Bullion Strategy Fund (QGLDX). QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. Reallocation occurs at least

quarterly. These funds are dynamically risk managed, except the Gold Bullion Strategy Fund, which seeks to match the daily price change of gold bullion on an ongoing basis. Some allocations aim to provide an offensive position in sideways and down markets, while others seek to participate in the gains during rising equity markets. The funds can trade daily. The dynamic risk-management methodologies used within the funds are designed to filter out the underperforming securities within a chosen universe of alternative asset classes and create the best-performing portfolios from the remaining top securities. Sponsor may utilize leveraged and inverse Investments within the funds. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Select Alternatives. This strategy combines the diversification and liquidity of Investments with the alternative Investments traditionally available only to hedge funds. It is designed for investors seeking low correlation to the market, rising interest rate/inflation protection and upside potential. Select Alternatives utilizes Investments representative of most hedge fund "styles" employed within the S&P Hedge Fund Index, including, but not limited to: Commodities/Hard Assets, Convertible Arbitrage, Distressed, Fixed Income Arbitrage, Global Macro, Long/Short, Market Neutral, Merger Arbitrage and Special Situations. A portion of the strategy will be reallocated monthly to the Investments ranked highest by our proprietary Evolution Asset Allocation methodology. A money market fund may be included in the investment ranking to be utilized whenever cash equivalents are out-performing the alternative investment mutual funds. Sponsor may utilize leveraged and inverse Investments. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Self-adjusting Trend Following ("STF"). This strategy tracks the price action of the NASDAQ 100 Index. STF is an aggressive strategy seeking high rates of return in rising and falling markets. In falling markets it can use inverse funds and in rising markets leverage, which can at least double the exposure to loss on a given trade or trades. When there is no trend, money market is used. Sponsor's proprietary Targeted Volatility Analysis (TVA) seeks to moderate risk. Sponsor may utilize leveraged investments. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Sector Index Rotation ("SIR"). System Research, LLC is a sub-adviser under contract with Sponsor and provides all buy and sell directions for this strategy. Sector Index Rotation is a systematic strategy providing long and short exposure to market sectors or asset classes predicted to exhibit strong near-term performance, either on the upside or downside using leveraged and inverse asset class and index funds. The strategy can trade daily with normally one-day to one-week holding periods. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.



Strategic High Yield Bond ("SHYB"). ProfitScore Capital Management, Inc. is a sub-adviser under contract to Sponsor and provides all buy and sell directions for this strategy. The SHYB strategy invests in an actively managed portfolio of high yield bond mutual funds. The strategy seeks to take advantage of trends in the high yield bond market as determined by a proprietary algorithm developed by ProfitScore Capital Management, Inc. Using such technical analysis tools to anticipate these changing trends, the SHYB portfolio seeks to achieve higher returns over time with lower volatility than traditional "buy and hold," high yield bond Investment allocations. When the risk is higher than the strategy's perceived opportunities for gains in high yield bonds, the portfolio will be defensively allocated to the safety and security of money market funds. A tactically allocated portfolio of high yield bond mutual funds can provide an excellent source of risk-adjusted returns for long-term growth of investment portfolios. For that reason, SHYB is suitable for most every type of investor when included in a diversified portfolio of strategies. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Strategic High-Yield Growth. This strategy is designed for investors seeking risk-managed growth. It uses two strategies to trade high-yield bonds. When conditions are not favorable for high-yield bonds, each strategy uses government bond funds. The strategy may utilize leveraged Investments. Strategic High Yield Growth is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Systematic Advantage. Sponsor monitors the status of over 100 recognized tactical allocation systems from which it selects the top-performing systems daily using the Evolution Asset Allocation methodology. A portion of the available Investments is invested in a leveraged index fund based upon the investment posture suggested by the selected systems. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

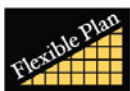
Systematic Long/Short Bond Trading ("SLSBT"). System Research, LLC is a sub-adviser under contract with Sponsor and provides all buy and sell directions for this strategy. The SLSBT strategy trades the 30-year government bond through the use of leveraged and inverse government bond Investments. The program is driven by a quantitative approach that combines economic forecasting models and technical systems. Signals are based on up to four sub-models: inflation forecast, equity market risk appetite, treasury yield curve dynamics and trend in foreign treasury bonds. Fixed weight sub-model output scores are aggregated using a consensus method to derive the top level signal. To seek higher returns during both rising and falling interest rate periods, SLSBT generates a long, short or neutral signal every market day, resulting in, on average, about 30 trades per year with an average trade length of approximately 12 days. Further, the strategy manages market risk by reducing position size during

adverse price moves and during excessive market volatility. Risk: the SLSBT program employs daily trading and leveraged index funds. Inverse funds are also used. As shown in the portfolio risk statistics, the standard deviation, while less than that of a major stock market index, is more than is typically found in bond Investments. It is appropriate only for balanced to aggressive investors or when included in a diversified portfolio of other non-correlated strategies or asset classes. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. This strategy is no longer available to new Clients.

Tactical Emerging Markets ("TEM"). TEM actively manages a portfolio of global frontier and emerging markets mutual funds using trend-following, relative-strength and momentum approaches to seek higher returns and lower volatility over a full market cycle than traditional "buy & hold." The strategy may utilize leveraged and inverse Investments. The goal is to take advantage of both intermediate- and long-term trends in the highly volatile emerging markets as determined by a proprietary set of algorithms developed by Global View Capital Management, Ltd., contracting with AdvisorGuide, LLC. Global View Capital Management, Ltd is a sub-adviser under contract with Sponsor to provide all buy and sell directions for this strategy. The strategy is suitable for aggressive investors with a high tolerance for risk or when included in a diversified portfolio of other non-correlated strategies or asset classes.

Tactical Hard Assets ("THA"). THA invests in an actively managed portfolio of mutual funds representing commodities, precious metals, natural resources, currencies and real estate income funds using trend-following, relative-strength and momentum approaches to seek higher returns and lower volatility over a full market cycle than traditional "buy and hold." The strategy may utilize leveraged and inverse Investments. The goal is to take advantage of both intermediate- and long-term trends in the highly volatile world of commodities and currencies as determined by a proprietary set of algorithms developed by Global View Capital Management, Ltd., contracting with AdvisorGuide, LLC. Global View Capital Management, Ltd is a sub-adviser under contract with Sponsor to provide all buy and sell directions for this strategy. The strategy is suitable for aggressive investors with a high tolerance for risk or when included in a diversified portfolio of other non-correlated strategies or asset classes. This strategy is no longer available to new Clients.

QFC TVA Gold. QFC TVA Gold is a dynamically risk-managed investment strategy that aims to allow participation in a portion of the returns of gold at a lower level of risk. It seeks to provide a steady rate of return with less risk than that experienced with either gold or the S&P 500. This strategy was designed to be suitable for those investors seeking (1) risk-managed exposure to an asset class with low correlation to the U.S. equity and bond markets, (2) defense against rising interest rates/inflation, and (3) upside potential with lower volatility than the U.S. equity markets. As a QFC (Quantified Fee Credit) Strategy, TVA Gold is allocated solely



between two of our sub-advised Quantified Funds: The Gold Bullion Strategy Fund (QGLDX) and the Quantified Managed Income Fund (QBDSX). QFC Strategies offer investors two levels of dynamic risk management: (1) the management *within* the Quantified Funds and (2) the allocation/rebalancing we do *between* the Quantified Funds within the QFC Strategies. The Gold Bullion Strategy Fund (QGLDX) is the core of the portfolio's holdings, with the amount held varying with gold's volatility. The Quantified Managed Income Fund (QBDSX) acts as a hedging position to the portfolio to reduce volatility or risk. The allocation follows signals generated by our proprietary Targeted Volatility Analysis (TVA) methodology. TVA is used to gauge the amount of volatility exhibited by gold and adjust the portfolio's holdings of the two funds to target a moderate level of risk. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles. Sponsor may use leveraged and inverse investments within the funds.

Trivantage – Unleveraged. The major asset classes least correlated with the S&P 500 have been gold and T-bonds. Trivantage – Unleveraged takes full advantage of the low historical correlation between equities and gold, while also providing the ability to move into bonds when these asset classes are not performing well. The strategy holds core positions in domestic equities and gold. When it is determined that these assets are underperforming or experiencing a bear market, their positions are replaced with a position in long-term bonds, resulting in a portfolio that is both robust and adaptable. If bonds are also underperforming, money markets can be utilized as a safe-haven position. The strategy has two core portfolios investing in a gold portfolio and in an S&P 500 Index portfolio, and when our risk model shows that returns in either may be reduced, or risk increased, the portfolio will move either or both core positions into bonds as a safe-haven in an effort to reduce risk and maintain gains. Each year the methodology's trading parameters are reoptimized including momentum look-back period, trade date, rebalance frequency, and percentage positioned in the gold/bond vs. S&P/bond portfolio. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Trivantage – Leveraged. The major asset classes least correlated with the S&P 500 have been gold and T-bonds. Trivantage – Leveraged takes full advantage of the low historical correlation between equities and gold, while also providing the ability to move into bonds when these asset classes are not performing well. The strategy holds core positions in domestic equities and gold. When it is determined that these assets are underperforming or experiencing a bear market, their positions are replaced with a position in long-term bonds, resulting in a portfolio that is both robust and adaptable. If bonds are also underperforming, money markets can be utilized as a safe-haven position.

The strategy has two core portfolios investing in a gold portfolio and in an S&P 500 Index portfolio, and when our risk model shows that returns in either may be reduced, or risk increased, the portfolio

will move either or both core positions into bonds as a safe-haven in an effort to reduce risk and maintain gains. As the positions in some asset categories may be leveraged in Trivantage – Leveraged, it is an aggressive strategy that should be utilized by investors with suitability profiles allowing for higher risk holdings or in combination with lower risk, uncorrelated strategies. Each year the methodology's trading parameters are reoptimized including momentum look-back period, trade date, rebalance frequency, and percentage positioned in the gold/bond vs. S&P/bond portfolio. The parameters used in the leveraged mutual fund additions may differ due to trading availability. This strategy is appropriate for growth to aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Volatility Adjusted NASDAQ (“VAN”). Applying our proprietary Targeted Volatility Analysis (TVA) quantitative methodology to the NASDAQ 100 Index, VAN evaluates the current short-term volatility risk relative to its long-term historical average on a daily basis. The strategy also adjusts the short-term risk calculation in the context of the intermediate- to long-term market environment. Using the index's risk assessment to decide the extent of market exposure, VAN implements the trades with NASDAQ 100 Index funds (long, leveraged or inverse funds), with daily beta ranging from -100% to 200% and a minimum increment of 20%. VAN targets equity index market exposure (like the NASDAQ 100) through aggressive leveraged position sizing in low-risk environments, and partial, neutral or short positions in volatile markets. VAN is an aggressive strategy that should be utilized by investors with suitability profiles allowing for higher risk holdings or in combination with lower risk, uncorrelated strategies.

WP Aggressive, Growth and Moderate. The WP strategies were developed to trade individual market indices using a consortium of active money managers with existing track records. The diverse strategies and techniques of the consortium managers are selected using a proprietary asset allocator program developed and maintained by Hg Capital Advisors, LLC, which is optimized regularly to seek high returns during both rising and falling markets. Hg Capital Advisors, LLC is a sub-adviser under contract to Sponsor to provide all buy and sell directions for these strategies. The managers all apply technical analysis, which analysis is restricted solely to price and volume data to create the three risk-based profiles. Some of the strategies are trend following while others are mean reversion models. Limits on position sizing may be imposed due to market volatility. The WP risk profiles trade no-load index funds – long, short and leveraged – that track the U.S. government bond, Russell 2000, NASDAQ 100, Europe, and S&P 500 indices together with a money market fund. Each manager monitors the indexes under its supervision daily. The prices are fed daily into each firm's computers in the closing minutes of the market sessions, with trades placed at the close.

WP Income Builder. ProfitScore Capital Management, Inc. is a sub-adviser under contract to Sponsor to provide all buy and sell directions for this strategy. The Income Builder (IB) portfolio allocates assets to multiple investment strategies. The trades across the



strategies are netted, crossed, and then traded in client accounts using a proprietary allocation process developed and maintained by ProfitScore Capital Management, Inc. All strategies used in the portfolio are considered Absolute Return strategies because they attempt to make profits in all market environments. Strategy allocations and portfolio positions are constantly changing. Due to these changes and other enhancements, asset allocations will adjust accordingly, but overall portfolio design, risk and return objectives should remain the same. To achieve the portfolio's risk and return objectives, mutual funds offered by Direxion, ProFunds and Rydex that have net long and net short allocations to their index are utilized, as well as non-index high-yield mutual funds. As such, leveraged and inverse funds may be used in this strategy. IB allocates 100% of its portfolio to fixed income index mutual funds. Approximately 75% of the overall allocation will be allocated to long/short high yield debt, with the remaining 25% split between long/short government bond and currency assets. Additionally, the number of asset classes used may increase or decrease to mitigate risk and maximize return. IB is a conservative investment strategy for an investor who seeks capital preservation and lower levels of risk. The strategy is designed to invest when there is a high probability of making a profit. When probabilities are low, some or all of the various portfolio allocations will be invested in the safety and security of a money market fund. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Additional Strategy Considerations

A Client may select one or more Strategic Solutions strategies by designating percentages of Client's total Investment Account to be managed as part of each selected strategy. An exception to this is the selection of FUSION and FUSION Prime in combination with other Strategic Solutions strategies that are not available for use by FUSION.

A minimum of \$5,000 is required for each strategy selected. The initial percentages of total invested funds of each strategy may not be maintained by Sponsor. Clients may direct any rebalancing of strategy percentages.

From time to time Sponsor may employ strategies other than the Strategic Solutions strategies in accounts of Program Clients with substantial assets committed to the Program. Generally these are Clients with Investment Accounts aggregating more than \$500,000. These customized strategies are employed after individual consultation among the Program Client, Client's Agent and Sponsor respecting the individual's objectives and risk tolerance, and may be employed alone or in combination with one or more of the Strategic Solutions or other custom strategies.

Sponsor manages each of the Strategic Solutions strategies other than a custom strategy or those specified as including individual securities, by selecting appropriate Investments from a universe of Investments available on a no-transaction fee basis through the Custodian. Sponsor manages those strategies by purchasing and

redeeming shares of the selected Investments as indicated by its proprietary models and indicators.

From time to time Sponsor may determine that one or more of the Strategic Solutions portfolios are closed to investment. In any such case, Clients who have selected any such strategy will be so advised and provided the opportunity to make alternate selections.

In addition, Sponsor will: (i) contact Client at least annually, (ii) use their best efforts quarterly by notification to determine if Client's investment objectives have changed, and (iii) be available during business hours for consultation with Client regarding Client's financial condition and the continued suitability of the Program for Client.

Investment Risks of the Program:

General. Sponsor attempts to accomplish the investment objectives of the Strategic Solutions strategies, other than after the first 12 months with All Weather Static and A Better Buy & Hold, with short-term trading that will generate taxable short-term gains or losses if realized in a taxable account. Although potential dividends are taken into account in selecting Investments for use in all strategies, they are not an objective and any generated will be reinvested. As with any investment, there can be no assurance that the Program's investment objectives will be achieved or that material loss will not be incurred, and Sponsor does not warrant investment success. By participating in the Program, Client acknowledges that Client is fully cognizant of the risks described herein.

Securities markets are volatile and the Program may underperform various market indices and the various Investments themselves on an unmanaged basis. While Sponsor's investment decisions may have been successful in the past or have demonstrated the possibilities of success in research studies, they may be changed or be ineffective as applied to future market environments.

Strategic Solutions may be utilized as a part of a diversified investment approach combining other strategies with differing risk profiles. Consideration should be given to combining lower risk strategies with higher risk strategies in order to reduce the overall risk of Client's portfolio. Notwithstanding the selection of multiple portfolios to achieve diversification, the fact that several portfolios may, in part, draw upon substantially similar investment vehicles will, under certain circumstances, result in different portfolios holding the same or similar asset classes. This potential Investment concentration in a particular asset class increases risk for the period during which such concentration exists. For example, Bear Necessities, QFC Lifetime Evolution and QFC Select Alternatives, among others, include precious metals as a potential asset class for investment. As a result of an initial period of market strength in that asset class, all of those portfolios might hold precious metals Investments. All of the Strategic Solutions strategies described are managed by Sponsor with the objective of attaining the highest



appreciation potential while seeking to manage risk at a level that Sponsor deems acceptable.

Certain of the Strategic Solutions strategies have risks specific to their design. For example, while efforts have been made to reduce potential volatility through selection of eligible Investments for A Better Buy & Hold, All Weather Static, the strategy retains most of the risk associated with buy-and-hold strategies in general. Investments may experience material drawdowns during any period of general weakness in equity markets. Withdrawals required by a Client during any such period will materially reduce overall investment performance of Investments managed in this strategy.

Principled Investing Strategies. Sponsor offers certain strategies that allow Clients to invest according to their personal beliefs. Participation in these strategies includes Sponsor's "Give Back" program, which provides Clients the option to designate 10% of Sponsor's net advisory fees collected on Client accounts to be paid to the religious institution or a designated charity of their choice. The Principled Investing strategies include:

For A Better World and Classic Better World utilize Investments that restrict investment in their portfolio companies to achieve the manager's definition of what may constitute "socially conscious" values. By imposing such restrictions, these Investments may well neglect superior potential investment gains to be realized in particular equities or in whole segments of industry and may, therefore, materially under-perform Investments managed without such restrictions.

Faith Focused Investing and Classic Faith Focused utilize Investments that restrict investment in their portfolio companies to achieve the Sponsor's definition of what may constitute "Christian-based" values. By imposing such restrictions, these Investments may well neglect superior potential investment gains to be realized in particular equities or in whole segments of industry and may, therefore, materially under-perform Investments managed without such restrictions.

Strategy Risk. Research data generally tends to indicate a Beta less than that of the S&P 500, therefore, some Strategic Solutions strategies may be characterized as having low to moderate risk even though they may utilize Investments normally characterized as having higher risk (since aggressive investment vehicles will be used to meet various objectives). These vehicles introduce risks that are in addition to the traditional market risks of equity or income investing, among which are:

Concentrated Investments. Strategy selections with Investments concentrated in particular market segments (global or sector, for example) or strategic style (momentum or tactical asset allocation based) may bear a greater degree of market risk than a diversified investment portfolio.

Non-Diversified Funds. Sponsor serves as sub-adviser to Advisors Preferred, LLC to provide investment advisory services for select equity and income Investments commonly known as The Gold Bullion Strategy Fund, The Gold Bullion Strategy Portfolio and the Quantified Funds. These Investments may be utilized to comprise part or all of a Client's portfolio. Each of the sub-advised Funds is aggressively managed and may be "non-diversified," meaning that a relatively high percentage of each fund's assets may be invested in a limited number of issuers of securities. Because these funds have disparate objectives and draw from differing underlying security universes, diversification by simultaneous investment among multiple sub-advised Funds may have the effect of diminishing the risk of investment in non-diversified funds. See Prospectus for a summarization of this advisory methodology employed with respect to the sub-advised Funds.

International Funds. Investments, which invest predominately in shares or obligations of companies organized outside the United States, have special risks. The investments of such funds may be materially impacted by unstable political environments in the country of organization of their portfolio companies and by foreign currency exchange fluctuations. Foreign taxes and differences in financial and accounting standards from those applicable to U.S. companies introduce additional risks. Strategic Solutions strategies potentially incurring this risk are For A Better World, QFC Managed Income, Global Select, QFC Liquid Alternatives, QFC Select Alternatives, Best Tech, Bear Necessities, FUSION, FUSION Prime, Global Maturities, QFC Market Leaders, Evolution II, GPS, Evolution Emerging Markets, Tactical Emerging Markets, Tactical Hard Assets, WP Aggressive, WP Growth, WP Moderate, Sector Index Rotation, and QFC Lifetime Evolution.

Precious Metals Funds. Investments that invest in precious metals or predominately in the shares of companies engaged in exploration, recovery, refinement and sale of natural resource commodities such as energy, gold, silver, platinum, and palladium tend to reflect the changing values of the commodities and therefore are subject to substantial volatility. Strategic Solutions strategies potentially incurring this risk are QFC Liquid Alternatives, QFC Select Alternatives, FUSION, FUSION Prime, QFC Lifetime Evolution, GPS, QFC Market Leaders, Tactical Hard Assets, Hedged Gold Bullion, QFC TVA Gold, Sector Index Rotation, and Bear Necessities; to the extent precious metals Investments are utilized within the specific Strategic Solutions strategy.

Industry or Country Specific and Regional Funds. Investments which invest predominately in shares of companies engaged in a specific industry or in shares of companies in a particular country or region bear a greater degree of risk than diversified Investments since they tend to incur greater loss of value in the event that the particular industry, country or region suffers loss of investor favor. Such Investments are volatile and since Sponsor's strategies for use of such Investments incorporate minimum holding periods, larger drawdowns are possible during such holding periods.



Strategic Solutions portfolios potentially incurring this risk are Global Select, Bear Necessities, Best Tech, Global Maturities, QFC Liquid Alternatives, QFC Select Alternatives, Evolution II, FUSION, FUSION Prime, QFC Lifetime Evolution, Evolution Emerging Markets, Tactical Emerging Markets, Tactical Hard Assets, Sector Index Rotation, WP Aggressive, WP Growth, WP Moderate, WP Income Builder and QFC Market Leaders.

Index and Leveraged Investments (including Inverse Funds).

Investments utilized in the QFC Lifetime Evolution, Global Select, Hedged Gold Bullion, Systematic Advantage, QFC Liquid Alternatives, QFC Select Alternatives, Evolution II, Political Seasonality Index, Government Bond Trading, FUSION, FUSION Prime, QFC Market Leaders, WP strategies, WP Income Builder, Managed Income Aggressive, Sector Index Rotation, Volatility Adjusted NASDAQ, QFC Dynamic Fund Profiles, Evolution Plus, All Weather Dynamic-Leveraged, Bear Necessities, Best Tech, Contrarian S&P Trading, QFC Diversified Tactical Equity, Fixed Income Tactical, Global Maturities, Global View Portfolio Strategies, Global Macro Equity-Tactical, Global Macro Income-Tactical, Government Income Tactical, QFC Managed Income, S&P Tactical Patterns, Sector Select, Strategic High-Yield Growth, Systematic Long/Short Bond Trading, Evolution Emerging Markets, Tactical Emerging Markets, Tactical Hard Assets, Trivantage-Leveraged and Self-adjusting Trend Following make substantial use of short sales, swaps, options and/or futures contracts (so called derivative investments) to achieve the target leverage (which may result in an increase of price volatility and percent movement based on the Beta to the referenced index). These Investments incur distinct investment risks and transaction costs in implementing their objectives. Any strategy employing equity or income Investments may use inverse Investments in implementing the strategy described. Most of these Investments seek only to represent index returns on a daily basis. Prolonged use of them may not represent such returns.

Income Investments. When utilized in Sponsor's strategies, Income Investments may include investment exposure to alternative Investments, U.S. Treasury bonds and notes, government sponsored enterprises (such as Fannie Mae and Freddie Mac), U.S. dollar denominated corporate obligations, mortgage and asset-backed securities, zero coupons, commercial paper and other money market instruments, fixed-income securities issued by foreign governments, some of which may be issued by governments in emerging market countries, and which may be denominated in either U.S. dollars or foreign currencies, and corporate obligations, of various grades of credit worthiness, ranging from high to low, including income-yielding ETFs, preferred and common stocks, and high-yield (junk) and convertible bonds, all of which may be more volatile than other bond investments and more responsive to equity market movements (up and down) than interest rate changes. In addition, Sponsor may use a limited percentage of Investment in inverse bond Investments which profit from a rising interest rate environment, but which have no yield and decline in value when interest rates fall. In addition to

principal risk, income Investments are subject to credit risk and interest rate changes. Risks, in some instances, include prepayment and other risks arising from mortgage and asset-backed securities. The goal of all Income Investments managed by Sponsor is to achieve total return, not distributable, current income.

WP Strategies Special Risk Considerations. The goal of Absolute Return money managers is to achieve positive returns regardless of those earned in financial markets or shown in benchmarks. They seek to do this, often, using non-traditional investment techniques and asset categories. Of course, there can be no guarantee that any investor will achieve the goal of the managers, that profits will be made, or even that losses will be avoided. Some of the risks these strategies can be exposed to are: Strategy and asset allocation decisions may not always be correct and may adversely affect account performance. The use of leverage may magnify this risk. Leverage and Investments employing derivatives carry other risks that may result in losses, including the effects of unexpected market shifts, default, and/or the potential illiquidity of certain derivatives. International investments carry additional risks, including volatile currencies, economies, and governments, and emerging-market securities can also be illiquid. Bonds are affected by changes in interest rates, credit conditions, and inflation. As interest rates rise, prices of bonds fall. Long-term bonds are more sensitive to interest-rate risk than short-term bonds, while lower-rated bonds may offer higher yields in return for more risk. Unlike bonds, bond Investments have ongoing fees and expenses. Stocks of small and/or midsize companies increase the risk of greater price fluctuations. REITs involve the risks of real estate investing, including declining property values. Commodities involve the risks of changes in market, political, regulatory, and natural conditions.

Systematic Long/Short Bond Trading, Fixed Income Tactical, Government Income Tactical, Managed Income Aggressive, Strategic High-Yield and Government Bond Trading Special Risk Considerations. These programs employ daily trading and leveraged index funds. Inverse funds are also used. As shown in the portfolio risk statistics, the standard deviation, while less than that of a major stock market index, is more than is typically found in bond Investments. It is appropriate only for growth to aggressive investors or when included in a diversified portfolio of other non-correlated strategies or asset classes.

Implementation of Strategy Changes. As an investment advisory firm, Sponsor is geared to monitor its proprietary trading signals and to be prepared to promptly direct such trades; those trades resulting from other sources are outside the flow of Sponsor's regular business. To interface with Sponsor's system and to accommodate these non-recurring trades, Sponsor designates a once per week schedule for implementation. Accordingly, changes in Client's strategy, whether initiated by written notice from Client or Client's Agent or required by change in Client's circumstances, are effected by Sponsor only once per week. Strategy changes



may take several weeks to implement in order to try to, on a best efforts basis and when pursuant to Client instructions, reduce the impact of platform trading rules and short-term redemption fees. All trading is on a "best efforts" basis.

Market Risk. Participation in management programs subject investors to market place risks and are of consequence to Client. There is no guarantee that the investment objectives will be achieved.

Third-Party Risk. Third parties (including without limitation, broker dealers, registered representatives, insurance agents, plan administrators, investment advisers, sub-advisers, custodians, trusts, mutual funds, insurance companies, transfer agents, solicitors, co-advisers and employees and agents of each of them) provide services, systems, information, programs and data upon which Sponsor relies and is believed to be reliable but is unable to guarantee. As such, all trading is on a "best efforts" basis.

Suitability Profiles. For many strategies, Sponsor provides suitability-based profiles with names such as, without limitation, Conservative, Moderate, Balanced, Growth and Aggressive or with numerical designations such as 25, 40, 60, 80 and 100. Clients should draw no conclusions from such titles. Rather, they are simply a way of designating the hierarchical ranking of Sponsor's Profiles within a strategy. They are not meant to imply any ranking within some universal risk measure or benchmark, nor are they necessarily equivalent to a Client's subjective concept of the term. The individual Strategic Solutions strategies are not intended to be exclusive strategies for management of a Client's Investments, although Clients can elect them as such. They are intended to constitute a part of a diversified investment approach combining other Investments and strategies with differing risk profiles.

Trading Restrictions. Trading restrictions may be imposed by Investment Families that may or may not be disclosed by prospectus, but imposed by the Investment Families specifically on Sponsor. In all cases, Sponsor will use best efforts to ensure that Client's Account is not adversely affected by any such restrictions.

Volume trading restrictions imposed by Investment Families, exchanges, or market conditions may result in the inability to trade all strategies affected on the day a buy or sell signal is generated. Sponsor will utilize its best efforts and discretion to minimize the adverse effect of such restrictions in rendering and implementing its decision to either: (i) delay trading all affected strategies for the required notice period, or (ii) divide the affected strategies into groups the trading value of which is less than the volume restricted thereby permitting the trade of some of the affected strategies on the day signaled while delaying the implementation of the trade for the remainder of the affected strategies.

Account Liquidity Reserve. Approximately 3% of Client accounts may be maintained in cash equivalent investments by the Custodian.

This reserve is utilized to facilitate trade settlements in Client's account. This may reduce Client returns.

All of the strategies, with the exception of those designed for daily use of index Investments created for that purpose, utilize minimum holding periods in order to minimize the frequency of trading and to promote positive operating relationships with the Investments and portfolio managers employed. While the use of such holding periods increases the number and variety of Investments available within each portfolio, their use increases the downside risk of the Investment as compared to a strategy that does not impose such holding periods. The numbers of trades in many of the Strategic Solutions strategies are substantially higher than other strategies offered by Sponsor resulting in more recordkeeping for client.

The individual Strategic Solutions strategies are not intended to be exclusive strategies for management of a Client's Investments. They are intended to constitute a part of a diversified investment approach combining other Investments and strategies with differing risk profiles.

Strategy Names. Many strategies, although in different programs, have similar or identical names. Investors should read carefully the strategy description for the program they intend to invest in for the characteristics of that program's strategy.

Terminations. Either party upon receipt of written notice may terminate the investment management contract. If a termination request is received from Client, Sponsor shall notify the Custodian within five (5) trading days of receipt of notice of such termination. If an exchange occurs during this period, Client's funds may or may not be exchanged for which Sponsor shall not be held responsible. Upon termination, Strategic Solutions investments at Trust Company of America may be liquidated (or may be retained but no longer managed) while those Strategic Solutions investments held within the Jefferson National annuity policy will be retained but no longer managed by Sponsor. It is Client's sole responsibility to make any changes, exchanges, or trades after a termination.

Fees and Expenses:

Establishment Fee. (Applicable only to Quarterly Billing option and only for accounts established under a Solicitor business model). In respect of all accounts established with an initial balance of twenty-five thousand (\$25,000) or more and with respect to which Client has not incurred a sales commission as a result of the initiation of the contract or account, such accounts may be charged a non-refundable Establishment Fee for the Solicitor's consultation services with Client, determining Client's investment objectives and the suitability of the Program for Client, and Sponsor's administrative services necessary to establish Client's account with the Custodian and Sponsor. The Establishment Fee is up to 1.20% of the initial investment by Client. The Custodian deducts this fee from Client's account and an amount equal to 0.20% is paid to Sponsor and an amount up to



1% is paid to the Solicitor who established the account for Client. In addition, where the Establishment Fee is to be charged, those Clients whose Investment Management Agreement version is v1211 (12/11 refers to December 2011) or earlier or whose agent is affiliated with a solicitor firm that has not modified its Referral Agreement with Sponsor since December, 2011, will also be charged on each quarterly addition to the account by Client of five-thousand (\$5,000) or more. Otherwise, this is a one-time non-advisory fee imposed on each initial (defined as the excess of all deposits made to, less withdrawals from, the account during the period encompassing the sixty (60) day period commencing on the date of Adviser's receipt of the first deposit) or, if applicable, subsequent addition to the account. The Establishment Fee is not a part of the periodic Program Advisory Fees, and is for separate services rendered. Other programs offering similar services may not charge fees similar to this Establishment Fee. The Establishment Fee is negotiable by the Solicitor but, if charged, it shall not be less than the 0.20% payable to Sponsor. The Establishment Fee is charged in advance. The total of the Establishment Fee and the Advisory Fee accrued in the first twelve (12) months during which services are provided by Sponsor may not exceed 3% of the applicable Balance against which fees are invoiced. The Establishment Fee shall not be payable upon an initial account value, the entire amount of which is transferred from Client's funds for which an Investment Management Agreement with Sponsor is already in effect at the time of initial investment in the Program.

Small Account Set-Up Fee. In respect of all accounts established with an initial balance of less than \$25,000, a non-refundable administrative Set-Up Fee to offset advisory and administrative costs is charged upon the establishment of the account in an amount equal to the lesser of three percent (3%) of the initial balance of the account (deemed to be "Approx. \$" amount indicated in Client's Investment Management Agreement) or \$350. No portion of the Set-Up Fee is paid to the Solicitor or Co-Adviser. At Sponsor's discretion, the Set-Up Fee may be paid either by Client's check or by deduction from Client's Account by the Custodian after establishment of Client's Account. The fee shall be remitted to Sponsor. For purposes of determining the applicability of this Fee to Client's account and the total Account Set-Up Fee due, Sponsor, in its sole discretion, and regardless of the initial balance at the time of establishment, may at any time determine and/or redetermine the "initial balance" of any Client's account in the event that post-establishment additions to or withdrawals from the account by Client are made during the period from account establishment to the last day of the fourth full calendar quarter following establishment. The Establishment Fee described cannot be charged to an account that incurs a Small Account Set-Up Fee. The provision of Sponsor's management to Small Accounts may be subject to certain procedural rules that Sponsor may periodically publish, which may result in costs to Client and termination of the account at Sponsor's discretion.

Program Fees. For its services as program sponsor and investment manager and for all Strategic Solutions accounts, Sponsor charges annual advisory fees, which are related to the value of each Client's Investment Account. These fees shall be deducted by the Custodian from Client's account on the date directed by Sponsor.

Compensation is earned either in a co-advisory relationship with a Co-Adviser, or in a solicitor relationship as outlined in Item 9. The relationship is dictated by the agreement between the Sponsor and the Solicitor/Co-Advisory firm.

Program Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, on all accounts except Flexible Fee Schedule ("FFS") accounts (see explanation below):

<u>Size of Account</u>	<u>Maximum Annual Fee</u>
Up to \$500,000	2.00%
\$500,001 - \$999,999	1.50%
\$1,000,000 and up	.70%

The total advisory fee will be a blended percentage based on Client's total assets that fall within each tier of the above fee schedule.

Program Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, for accounts utilizing the FFS fee:

<u>Size of Account</u>	<u>Maximum Annual Fee</u>
Up to \$500,000	2.25%
\$500,001 - \$999,999	2.00%
\$1,000,000 and up	1.60%

The total advisory fee will be a blended percentage based on Client's total assets that fall within each tier of the above fee schedule.

This advisory fee is governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Sponsor. The FFS fee is available to both soliciting firms as well as co-advisory firms pursuant to and if the governing agreement between Sponsor and the soliciting /co-adviser firm permits Sponsor's Flexible Fee Schedule. The fee amounts are specified by the terms and conditions of Client's specific FFS version of the Investment Management Agreement with Sponsor.

For accounts utilizing the FFS fee schedule and established prior to the January 18, 2018 reduction for new accounts in the maximum allowable advisory fee to 2.25%, the following maximum advisory fee rates will continue to apply: 2.6% on the first \$500,000 of assets; 2.35% on \$500,001 to \$999,999 and 2.10% on assets of \$1,000,000 and up.

For accounts established prior to September 1, 2007: the annual rate is 2.6% on the first \$100,000 of assets; 1.8% on the next \$400,000 and 1.5% on assets in excess of \$500,000 and up to \$1,000,000; and 1% on all assets in excess of \$1,000,000.

For accounts established after September 1, 2007: (1) the fee rate (not to exceed 2.0% annually, subject to a quarterly \$130



minimum account maintenance fee) shall be governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Sponsor; (2) for accounts established through soliciting firms that executed a Flexible Fee Addendum to the governing Referral Agreement and pursuant to Sponsor's Flexible Fee Schedule, the maximum fee rate is 2.6% annually (also subject to a quarterly \$130 minimum account maintenance fee). The fee amounts are those specified by the terms and conditions of Client's specific FFS version of the Investment Management Agreement with Sponsor.

For accounts established after March 31, 2009, the fee structure is modified as follows: (1) the quarterly \$130 minimum account maintenance fee is eliminated; (2) for accounts established with an initial value (the investment amount specified in the Investment Management Agreement) of less than twenty-five thousand (\$25,000), a non-refundable Small Account Set-Up Fee to offset administrative costs is charged in an amount equal to the lesser of 3% of the account initial value or \$350 (no portion of the Set-Up Fee is paid to the Solicitor or Co-Adviser); and (3) the Establishment Fee described cannot be charged to an account that incurs a Small Account Set-Up Fee. These fees are computed by Sponsor quarterly in arrears at a rate equal to one-quarter of the Annual Percentage multiplied by the Billable Balance on the last day of the preceding calendar quarter. For this purpose, Billable Balance means the value of the Investment Account as of the last day of the relevant quarter adjusted daily to prorate additions and withdrawals during the quarter. The Program Fee computed for the quarter will be shown in Client's quarterly statement together with the method of computation. The Billable Balances of multiple accounts, whether managed within the Program or otherwise, established by Clients clearly related to one another or which have the same billing address generally are aggregated by Sponsor for purposes of applying the descending Program Fee percentages. Sponsor and/or Custodian will deliver quarterly statements of Program Fees charged to Client's Investment Account.

Effective August 1, 2012, monthly fees in arrears became available to select broker/dealers. These fees are computed by Sponsor monthly in arrears at a rate equal to one-twelfth (1/12) of the Annual Percentage multiplied by the Billable Balance on the last day of the preceding calendar month.

Fees are due on or before the due date specified in Client's invoice. Interest accrues on overdue fees at the highest rate allowed by law and is payable, together with all costs of collection, including reasonable attorney fees, in addition to the unpaid fees. All Investment Management Agreements are terminable by written notice by either Sponsor or Client. Upon termination, Client is required to pay all unpaid amounts due to Sponsor, including a pro-rata fee to the date of termination. Fees due from Strategic Solutions accounts custodied at Trust Company of America will be deducted by the Custodian from Client's account on the date directed by Sponsor. For all other Client accounts, Automatic Fee Payment is authorized by Client's execution of a Fee Liquidation authorization form, or such similar form as required by the Investment.

Sponsor reserves the right to negotiate its fees and to provide services in the Program to employees and others (including solicitors or co-advisers) at reduced fees or without fees. The advisory fee rate shall be governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Sponsor. Sponsor cannot be compensated on the basis of a share of capital gains or capital appreciation in Client's Account.

Sponsor reserves the right to negotiate fees to amounts less than its published fee rate schedule, including the right to offer, from time to time, special rates to accounts established during specific promotional periods.

Administrative Fee; Paper Delivery. For accounts established on or after September 1, 2007, Sponsor has determined that all communications from Sponsor will be transmitted by electronic means. In the event a Client establishing such an account fails to consent to delivery by electronic means, documents will be furnished in hard copy subject to a paper delivery fee charged at a \$30 per quarter rate. This fee, if incurred, shall be deducted from Client's account by the Custodian. This fee may be waived by Sponsor at its discretion, including, without limitation, on Client accounts invested in a FUSION Prime strategy that maintain a minimum balance of \$100,000.

Custodial Fees-Trust Company of America. Effective January 3, 2017, Sponsor's Agreement with Trust Company of America ("TCA") in respect of its Strategic Solutions Program (described in this brochure) provides that mutual fund revenue payable to TCA be used to offset separate custody fees that otherwise would be charged to the Client. As the new Agreement limits the Client's obligation for custody fees to 0.0625% per quarter, it provides, further, that mutual fund revenue collected by TCA from any Client account be limited to a total of 25 basis points per year (0.0625% per quarter). Should the mutual funds owned by a Client account provide 12b-1 and fund service fees to TCA totaling in excess of 0.0625% per quarter, TCA will rebate that excess as a credit to such Client account during the next ensuing quarter. By these provisions it is the intention of the Agreement that no Client will incur any out of pocket custody fees but will have the potential to receive a fund fee credit to Client's account for any mutual fund revenue received by TCA totaling over 0.0625% per quarter. However, despite Sponsor's best efforts, it is possible that in transitioning to the new fund universe described below or due to the unavailability of an NTF (No Transaction Fee) fund at the time of a trade, or for other reasons, the targeted 0.0625% per quarter total of mutual fund revenue will not be achieved. In such cases, Client would be charged the amount of any shortfall.

Pursuant to the new arrangement, Strategic Solutions strategies will use Sponsor's best efforts to trade funds exclusively drawn from TCA's extensive Custody Advantage NTF fund universe comprised of thousands of funds, all of which pay 12b-1 plus fund revenue totaling greater than or equal to 0.0625% per quarter, and



may not be the lowest cost fund class if trading were to take place outside of the Custody Advantage NTF fund universe. Sponsor believes that the use of the Custody Advantage NTF fund universe is generally in the Client's best interest because it limits custody fees to 0.0625%, caps 12b-1 and fund service fees at 0.0625% per quarter and provides a rebate for any quarterly overages over the 0.0625% cap. Furthermore, there are no trading costs associated with any of the NTF funds, while the capped mutual fund revenue will generally satisfy all of Client's obligation for custody fees for TCA's mutual fund custodian and trading services.

This arrangement with TCA ensures that all Clients pay the same total custodial and fund service fees, regardless of the funds being bought and sold within their accounts. Sponsor believes that this is a lesser amount than the custody fee arrangements otherwise available to it for comparable services. Sponsor further believes the operational advantages resulting from the Custodian's unique service capabilities justify the continued use of TCA as custodian. Finally, since any payment of mutual fund revenue will be reflected in Sponsor's investment performance, Clients should judge from such results whether or not overall returns are adequate.

While the operational arrangement with Trust Company of America in respect of custody fees does equalize the fund 12b-1 and fund service fees for investors in the Strategic Solutions program, not all Client accounts are necessarily impacted identically with respect to other internal fund expenses. This is because all strategies rely on the selection of funds or ETFs from different providers with different internal fund expenses; therefore, the internal fund cost between strategies and risk profiles thereof will differ depending on the funds being held by each particular strategy or risk profile at any given point in time. However, the internal fund expenses of any Client within a given strategy or risk profile trading with the same platform or Custodian will be the same as any other Client trading with the same platform or Custodian within such strategy or risk profile at the same time.

Additional Fees-Trust Company of America. Trust Company of America charges \$12.50 per check for non-systematic distributions, \$12.50 per requested next-day mail service, \$12.50 per outgoing wire transfer and \$12.50 per returned /cancelled check. Trust Company of America also charges a paper delivery fee of \$5.00 per quarter, per statement. Furthermore, when Trust Company of America serves as Trustee of an Individual Retirement Account, such IRA will be assessed an annual maintenance fee of \$25 (\$6.25 charged quarterly). Other qualified plans, such as 401(k) (not including Solo 401(k) accounts) sponsored by Trust Company of America, are assessed a set-up fee of \$50 and annual maintenance fees of \$25 per participant and a separate fee based upon the plan's AUM and number of employees. These fees are net of any compensation which is earned by the Custodian or its affiliates by reason of the investment of Program funds through the Custodian. Solo 401(k) accounts have separate and distinct fees as follows: Annual Maintenance Fee, \$200 charged at a rate of \$50 per quarter; 5500

EZ Filing (if needed), \$125 per filing; Loans, \$100 loan origination fee per loan; additional contractual fees. All of the additional fees described in this paragraph are payable by Client and are not included in Sponsor's fees.

In addition to the fees disclosed previously, Trust Company of America will charge a fee to liquidate any portfolio positions that are deposited through an ACATS prior to implementing one of our strategies. In return for this service, Trust Company of America will charge \$.0045 per share with a minimum of \$2.00 per position liquidation. This fee is the responsibility of Client and is deducted and retained by Trust Company of America.

ETF Trading Fees. In addition to other expenses outlined previously, certain strategies which utilize ETFs may incur trading costs. Generally, the cost per trade of an ETF is approximately \$.0045 per share, with a minimum of \$2.00 per omnibus trade. These additional costs are subject to change and are borne by Client and not included in Sponsor's fees.

Flat-Insurance Fee-Jefferson National Life Insurance Company. For its services as Custodian, Jefferson National charges a flat monthly insurance charge of \$20 without regard to the size of account. It does not charge an upfront sales charge, surrender charges, commission paid on sale, or mortality costs. The beneficial owner of the variable annuity will be responsible for the fees of the underlying Investments as a charge against the NAV.

All custodial charges will be deducted from the Investment Account, as applicable, and retained by the Custodian. The Investment Account also bears the cost of the Establishment Fee, Small Account Set-Up Fee, Paper Delivery Fee, the Program Fees, the custodian fees outlined herein, and the mutual fund fees and expenses outlined herein.

Clients should be aware that the Internal Revenue Service has taken a position in at least one private letter ruling that payments of advisory fees directly from an individual annuity (as opposed to an annuity which is part of a tax-qualified plan) constitute taxable distributions to the owner of the contract. Many insurers issue Form 1099 each year, in ordinary course, reflecting the advisory fees paid from the annuity. While it may be contended that the payments are an expense rather than a distribution, in the event the IRS is successful in establishing the fee payment as a distribution, the contract owner would be taxable for federal income tax purposes on the amount and might also incur interest, a 10% early distribution penalty if the owner is under age 59 1/2, and additional costs. Sponsor does not give legal or tax advice and Clients are urged to consult their own tax advisers.

Fees and Expenses. It should be noted that all Investments incur expenses, which are paid from fund assets. Such expenses include, without limitation, investment advisory fees and charges by certain Investments of 12b-1, revenue sharing, administrative or shareholder servicing fees, or certain other fees, all of which



reduce the Net Asset Value of the Investments on a continuing basis. In addition, variable annuities charge other expenses in the same manner, including mortality charges. All such fees and expenses are reflected in the value of the funds' shares and are therefore indirectly incurred by Program Clients in addition to the fees detailed above. From time to time such 12b-1, revenue sharing, administrative or servicing fees may be available to Sponsor, the product provider or the Custodian. In such event any and all such fees to which Custodian or product provider may be entitled are either, on a dollar-for-dollar basis, applied to and offset custodial, other third-party expenses and obligations, or advisory fees, or simply retained by the Custodian. No such fees are collected directly by Sponsor. Note: Where certain Affiliated Fund Investments are used in a Client's portfolio and Sponsor receives a fee for its activities as sub-adviser or adviser, Clients will receive a pro-rata fee credit against their advisory fees.

Investment Families may impose substantial redemption charges on Investments held for less than a minimum period established by the Investment Family. Additionally, money market funds may impose liquidity fees and, under extreme circumstances, a temporary suspension of redemptions ("gate") for a period of up to ten (10) days. While best efforts will be made by Sponsor where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using Investments with redemption fees may incur such charges or delays may be imposed in implementing exchanges even though other Clients who entered and exited their positions at different times may not incur such charges. Redemption charges are incurred by Client and are not included in Sponsor's fee.

Client should be aware that the fees and expenses of the Program may be higher than those charged by other investment advisers or programs and Client may be able to purchase the services separately for less cost. For example, a Client might purchase mutual fund shares directly from the mutual fund with no front-end cost, placing reliance solely on the investment advisers to the specific mutual fund and the fund's custodian. In such case the fees of the Solicitor, Co-Adviser, Sponsor, and Custodian incurred by the Program would be avoided.

Please be advised that all custodians charge fees for certain administrative services and the fees vary among custodians. All additional fees for these services are the responsibility of the Client and not included in Sponsor's fees.

Item 5 – Account Requirements and Types of Clients

Sponsor provides investment advisory services to individuals, high net worth individuals, investment companies including mutual funds, corporate pension and profit-sharing plans, charitable organizations, state or municipal government entities, not for profit organizations, trusts, corporations and other businesses. Sponsor reserves the right to waive account minimums.

Minimums To Open And Maintain An Account

For all Strategic Solutions accounts, Sponsor requires a minimum of \$25,000 to open and maintain an account, except as follows:

Small Accounts Program (accounts between \$5,000 and \$24,999) – Minimum to open and maintain is \$5,000.

FUSION Prime – Minimum to open and maintain is \$100,000.

Jefferson National Monument Advisor VA – Minimum to open and maintain is \$15,000.

Item 6 – Portfolio Manager Selection and Evaluation

Any person making any investment decision on behalf of Sponsor is required to have a college or university degree and experience with investments. The Portfolio manager is Jerry C. Wagner, JD: President and Chief Investment Officer and founder of Flexible Plan Investments, Ltd. He is responsible for directing and evaluating all portfolio management decisions and is assisted by Jason Teed, CFA, and Director of Research. Associates also assist Jerry Wagner and Jason Teed.

Sponsor's investment performance is reported to Client in each quarterly statement delivered to Client, following four (4) full quarters of management. This performance is not reviewed within the Program by any third party having authority to change or recommend change in either the portfolio manager or the portfolio manager's investment policies. Client's Agent may review Sponsor's performance and recommend action to Client, but Sponsor is the sole portfolio manager and is therefore subject to replacement only by Client's termination of participation in the Program. Actual performance will be reported to each Client quarterly using consistent methodology.

Item 7 – Client Information Provided to Portfolio Managers

Sponsor requires Clients to complete a suitability questionnaire as part of the Investment Management Agreement. Client's answers to the questionnaire establish for Sponsor Client's risk profile (Conservative, Moderate, Balanced, Growth or Aggressive) and investment time horizon for purposes of allowing Client's election of investment in a particular strategy or combination of strategies. Sponsor relies on this information to direct the investments within the elected strategies. Clients should draw no conclusions from such risk profiles. Rather, they are simply a way of designating the hierarchical ranking Client questionnaire responses. They are not meant to imply any ranking within some universal risk measure or benchmark, nor are they necessarily equivalent to a Client's subjective concept of the terms used.

Item 8 – Client Contact with Portfolio Managers



There are no restrictions placed on the ability of Clients to contact Sponsor's Portfolio Manager in writing or by telephone during normal business hours in the Eastern Time Zone.

Item 9 – Additional Information

Part A

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Sponsor or the integrity of Sponsor's management. Sponsor has no information applicable to this Item.

Other Financial Industry Activities and Affiliations

Annuity Price Center. Sponsor operates the "Annuity Price Center" as a division within its operations center. For a fee, institutions and other industry end users receive a limited license of Sponsor's proprietary software program, which permits such users to access Sponsor's database of daily variable annuity prices. Sponsor and its licensees use the information for current and historical pricing of variable annuity investments.

Indexes. During 2014, Sponsor introduced eight (8) indices that track the Flexible Plan Fusion, STF and Market Leaders Sector Growth Ultra strategies. In January, 2017, the Flexible Plan Fusion indices were discontinued. The indices, as of January 1, 2014, are calculated by the NYSE Group. The indexes are: Market Leaders Ultra Sector Index and Self-adjusting Trend Following Index. The index results do not represent actual trading or client experience, and do not reflect the impact of decision making or economic or market factors experienced during actual management of funds. Investors cannot invest directly in an index. No fees or subscriptions are collected for the distribution of these indices.

Other Types of Fees/Compensation Under an amended 2004 agreement with Security Benefit Life Insurance Company, Sponsor will be paid a 25 basis points annual fee on accounts managed in its AdvisorDesigns, AdvanceDesigns, EliteDesigns, and EliteDesigns II variable annuity products.

Closure of Direxion Evolution Funds/Opening of Quantified Funds. Sponsor was the sub-adviser to four (4) Direxion Evolution Funds used in certain of our investment strategies, at a number of custodians. The adviser was Rafferty Asset Management LLC. Effective on or about August 28, 2013, Sponsor's relationship with Rafferty ended and the four (4) Direxion Funds closed. The Direxion Funds were replaced with identical funds called Quantified Funds. The adviser to the Quantified Funds is Advisors Preferred LLC (see Advisors Preferred disclosure below), with Sponsor continuing to act as sub-adviser.

Advisors Preferred LLC ("AP"). Pursuant to a contract with AP, Sponsor, acting in the capacity of a sub-adviser, provides investment

advisory services for select equity, income, derivative and ETF Investments which Sponsor also may use in selected strategies regardless of the Investments described as being utilized elsewhere in this Brochure. If these Investments are used in Client's portfolio, since Sponsor would receive a fee for our sub-adviser activities, Clients will receive a pro-rata credit of their account's portion of the sub-advisory fee against their advisory fees.

AP is a federally registered investment adviser and is the adviser of The Gold Bullion Strategy Fund, The Gold Bullion Strategy Portfolio Fund and the now five (5) Quantified Funds (Affiliated Funds). The funds are distributed by Ceros Financial Services, Inc. (member FINRA/SIPC). AP is a wholly-owned subsidiary of Ceros Financial Services, Inc. While Sponsor makes no payments to AP for strategy recommendations, AP is compensated by the Funds in its role as investment adviser to the Funds on the basis of assets under management in the Funds. AP is located at 1445 Research Boulevard, Suite 530, Rockville, MD 20850.

Disciplined Wealth Management, LLC ("DWM"). DWM is under contract to Sponsor to provide all buy and sell directions for management of Client accounts in Sponsor strategies known as the "Market Leaders" strategies and the Low Volatility/Rising Dividend ("LVRD") strategy. The Market Leaders strategies include the Quantified Market Leaders mutual fund, and the Strategic, Tactical, Dynamic, Equity Only, Sector Growth and Sector Growth Ultra Market Leaders strategies. Except as noted below and in respect of its services as sub-adviser to the Market Leaders and LVRD strategies, Sponsor pays DWM a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client Accounts utilizing the Market Leaders and LVRD strategies. The exception to the above information relates to certain accounts held in the LVRD strategy on the TransOne platform ("LVRD Assets"). Instead of the sub-advisory fee described above, in respect of its sub-advisory and marketing support services related to LVRD Assets, Sponsor pays DWM a marketing fee of 10.4 basis points on the average daily balance of LVRD Assets when the average daily balance is less than \$100 million and 14.4 basis points on the average daily balance of LVRD Assets when the average daily balance exceeds \$100 million. Additionally, Sponsor will pay DWM a one-time payment equal to \$20,000 when the Billable Balance first exceeds \$100,000,000 and a one-time payment equal to \$10,000 when the Billable Balance first exceeds \$150,000,000.

Hg Capital Advisors, LLC ("Hg"). Hg is under contract to Sponsor to provide all buy and sell directions for management of Client accounts in Sponsor's strategies (the "Hg Strategies") known as "Managed Income Aggressive," "WP Aggressive," "WP Growth" and "WP Moderate." In respect of its services, Sponsor pays Hg Capital Advisors a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client Accounts utilizing the Hg Strategies.

STF Management, LLC. STF Management is under contract with Sponsor to provide marketing services related to the Self-adjusting Trend Following ("STF") strategy. In respect of its services,



Sponsor pays STF Management a marketing allowance based upon that portion of each client account utilizing the STF strategy. The amount of the allowance is dependent upon the extent of the assets of the account devoted to STF, as follows: (i) \$1,000 for each \$2,500,000 of STF assets held in Qualified Client Accounts the value of which is \$500,000 or less; (ii) \$750 for each \$2,500,000 of STF assets held in Qualified Client Accounts the value of which is greater than \$500,000 but less than \$1,000,000; and (iii) \$500 for each \$2,500,000 of STF assets held in Qualified Client Accounts the value of which is greater than \$1,000,000. The above tiered schedule does not apply to the Model Manager Assets. Sponsor pays STF Management an amount equal to 20% of the net advisory fees collected by Sponsor from accounts consisting of Model Manager Assets but only to the extent that such net advisory fees are predicated upon the value of accounts invested in the STF strategy.

Jerry C. Wagner. Mr. Wagner is President of Flexible Plan Investments, Ltd., is a licensed attorney at law and is a unit holder and advisory board member of My Estate Manager, LLC, a web-based estate planning resource center, and spends an immaterial amount of his time in those capacities. Mr. Wagner is President and 100% owner of a publishing company, Dynamic Performance Publishing, Inc. ("DPP"), which publishes The Proactive Advisor Magazine and various other financial publications including Invest With An Edge and All Star Fund Trader newsletters in which Flexible Plan may advertise. Additionally, certain Flexible Plan employees perform services for DPP.

System Research, LLC. ("SR"). SR is under contract with Sponsor to provide all buy and sell directions for management of Client Accounts in Sponsor's strategies known as "Systematic Long/Short Bond Trading (closed to new accounts)," "Sector Index Rotation" and "Government Bond Trading(closed to new accounts)." In respect of its services, Sponsor pays SR a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client Accounts utilizing the above referenced strategies.

ProfitScore Capital Management, Inc. ("PCM"). PCM is under contract with Sponsor to provide all buy and sell directions for management of Client Accounts in Sponsor's strategies known as "Strategic High Yield Bond," and "WP Income Builder." In respect of its services, Sponsor pays PCM a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client Accounts utilizing the above-referenced strategies.

Global View Capital Management ("GVCM") serves as a Portfolio Manager to Sponsor for GPS Model Portfolios, as well as stand-alone strategies known as Tactical Emerging Markets, Tactical Hard Assets (closed to new accounts), Global Macro Equity-Tactical and Global Macro Income-Tactical (the GVCM Strategies). In respect of its services, Sponsor pays GVCM a fee equal to 5% of the Net Advisory Fee received from those Client Accounts utilizing the GPS Model Portfolios and 20% of the Net Advisory Fee received from those Client accounts utilizing the

GVCM Strategies. No payment of the GPS Model Portfolio fee is made on assets upon which a fee is otherwise charged.

Active Investment Management ("AIM"). AIM is under contract with Sponsor to provide buy and sell directions for management of Client Accounts in a Sponsor strategy known as "Contrarian S&P Trading." In respect of its services, Sponsor pays AIM a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client Accounts utilizing AIM signals.

Transamerica Financial Advisors' ("TFA") TransOne strategist program. Sponsor is under contract with TFA to provide certain ETF model portfolios for this program. TFA pays Sponsor an annual fee of 40 basis points on assets under management.

GWM Holdings Inc. ("GWM"). Sponsor is under contract with GWM to provide certain model portfolios for the **Geneos SelectOne** program. GWM pays Sponsor an annual fee on that portion of assets managed by Sponsor pursuant to a tiered rate schedule predicated on the aggregate assets in each account under management as follows: 45 basis points on assets up to \$500,000, 40 basis points on assets from \$500,001 to \$1 million and 30 basis points on assets over \$1 million.

Envestnet. Sponsor is under contract with Envestnet to provide certain model portfolios for their strategist program. Envestnet pays Sponsor an annual fee of 33 basis points on all assets under management, with the exception of those assets invested within the Self-adjusting Trend Following model, for which Sponsor is paid an annual fee of 30 basis points.

USA Financial Exchange Corporation ("USAFE"). Sponsor is under contract with USAFE to provide certain Sponsor model portfolios through the Trust Company of America MMX Platform. USAFE pays Sponsor an annual sub-adviser fee of .85% on the first \$500,000 of assets under management, .75% on assets in excess of \$500,001 to \$1,000,000, and .50% on assets in excess of \$1,000,001 for the provision of model portfolios.

Money Manager X-Change ("MMX") program. Sponsor is under contract with Trust Company of America ("TCA") to provide portfolio management services through participation in the TCA MMX program. In respect of its services, Sponsor will pay TCA an annual program fee of 10 (ten) basis points on assets under management. This fee shall be paid quarterly with a minimum of \$3000 per quarter. With respect to those accounts associated with USA Financial Exchange Corporation, the annual program fee shall be 5 (five) basis points on assets under management with a minimum of \$1500 per quarter.

Indirect Retirement Account Services

American Trust & Savings Bank ("ATSB"). Sponsor is under contract with American Trust to provide certain investment strategies to ATSB for use on its retirement plan platform. Sponsor



provides Flexible Leaders strategy models (Conservative, Conservative Growth, Moderate Growth, Growth, and Aggressive Growth) under two (2) separate programs: 1) The Flexible Leaders strategy models are provided as a retirement plan investment option to plans referred by American Trust solicitor representatives. In respect of its services in this program, American Trust pays Sponsor a sub-advisory fee of 40 basis points annually applied against assets invested in the models. This fee is not charged to Clients and Sponsor charges no separate advisory fee to Clients in this program; 2) Flexible Leaders strategy models are also provided to retirement plans referred to ATSB by Sponsor's solicitor representatives. See fee schedule in ADV Part 2A under Group Retirement Plans at American Trust. In addition to the aforementioned fee, American Trust pays Sponsor a one-time finder's fee of 0.05% but not less than \$500 on each retirement plan so referred. This finder's fee is paid by American Trust and is not charged to Client.

LT Trust (formerly Lincoln Trust Company). Sponsor is under contract with LT Trust to provide certain Investment strategies for use with clients. Currently, Sponsor provides Market Leaders Strategic mutual fund and core fiduciary services.

ePlan. Mutual funds sub-advised by Sponsor are utilized on retirement plans of this company. No separate charge or agreement with Sponsor is required. Model portfolios of the fund's allocations for various suitability profiles are also supplied without additional cost.

Aspire Financial Services, LLC ("Aspire"). Sponsor makes model portfolios available for retirement plan accounts on the Aspire recordkeeping platform. All of the model portfolios exclusively utilize mutual funds sub-advised by Sponsor. Accounts electing utilization of these models are not required to execute an agreement with Sponsor nor are they subject to any charge for Sponsor's services beyond the compensation Sponsor receives as sub-adviser to the funds.

Part B

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics. Sponsor has adopted a code of ethics as governance for the conduct of its business. Certain conduct is singled out in our Code of Ethics for prohibition. Other conduct may be prohibited from time to time as circumstances may warrant or as may be required to assure that this Code remains compliant with Rule 17j-1 of the Investment Company Act of 1940 and the Investment Adviser Act of 1940 as amended. A copy of Sponsor's Code of Ethics is available upon written request.

Participation or Interest in Client Transactions. Sponsor and its officers and employees may have investments in Investments [although such persons may not direct trades of shares of mutual funds] as to which Sponsor serves as adviser or sub-adviser

("Reportable Funds"), which are utilized by Sponsor for Program Client Accounts. Furthermore, these Investments may be managed in a substantially different manner than Sponsor's management of Investments within the Program and may experience materially different performance results. Since mutual funds by their nature have large diversified portfolios, and, as all strategy trades made on a given day are assigned the same buy or sell price, there is no allocation policy necessary for such shares or for those shares which have specific morning trading closes as well as end of day closes. Sponsor does not restrict its employees or agents with respect to trading in such Investments, provided, however, that Sponsor does not permit its employees to trade on the basis of material, non-public information.

Employee Personal Securities Trading. At any time Sponsor's investment trading strategies involve the purchases and sales of securities other than obligations of the United States, shares of registered open-end mutual funds and/or variable annuity/life sub-accounts (other than Reportable Funds), Sponsor's stated policy requires that no employee with prior trading knowledge shall purchase or sell any security (other than obligations of the United States or shares of registered open-end investment companies, excluding Reportable Funds) contemporaneous with a trade of such security by a Reportable Fund and/or ETFs. Further, none of Sponsor's Access Persons may acquire an interest in an Initial Public Offering or pursuant to a Private Placement without prior written authorization from Sponsor's Chief Compliance Officer.

Allocation of Trades. Sponsor does not have an allocation policy for mutual fund transactions (see above under "Participation or Interest in Client Transactions") because all Investment transactions (trades) for a strategy, executed on the same day, have the same price. However, Sponsor also trades ETFs and ETNs, on the same platform, and while all buy or sell trades executed on the same day have the same price, if Sponsor executes trades at differing prices, all trades will be allocated on a "pro rata" basis. In doing so, Sponsor will seek to ensure that all Clients are treated fairly and equally and to prevent a conflict of interest.

Review of Accounts

Monthly/Quarterly Review. Investment Accounts are tracked by computer programs maintained by the Custodian and Sponsor. Accounts are reviewed monthly or quarterly by Sponsor's staff under the supervision of the Operations Manager prior to the billing process. Accounts are reviewed when fees are billed. Other than such reviews or specific requests by Clients, there is no predetermined time or sequence for review. At the time of review, accounts are reviewed to determine that transaction records are complete and accurate. When an account is opened, all information concerning the prospective Client is reviewed to confirm accuracy and satisfactory completion of the suitability questionnaire. Additionally, a strategy review is performed from account data as described under OnTarget Investing.



Sponsor Reports. Notice of availability of Client account statements are e-mailed monthly or quarterly. In addition, a Weekly Hotline is provided to clients describing the firm's investment outlook and any transactions of the previous week. Statements show the value of the accounts at the end of the previous month or quarter. In addition, an Internet message is provided weekly for Client access describing Sponsor's investment outlook and the previous week's market activity. Sponsor will provide password-protected website access to the previous day's current Client Account balances on a daily basis to Clients (www.ontargetinvesting.com) and their advisors (www.flexibleplan.com), provided that the updated balances are available from the Custodian on a timely basis. Separate reports of all account transactions are provided by the Custodians.

Sponsor's OnTarget Investing Reports. OnTarget Investing is a reporting process employed by Sponsor. The process seeks to provide Client and Sponsor with the tools to monitor whether Client Investments are actually performing in a manner that fits with Client suitability questionnaire responses and is consistent with expectations. For new Clients, this process is intended to let Client know from the beginning through Sponsor's Investment Proposal process the projected risk and return outcome the chosen investment strategy was designed to achieve. OnTarget Investing statements show new and existing Clients their Investment Portfolio Rating and translate what that means in terms of the types of Investments used and the expectations appropriate for those Investments. The rating is based on Client's latest Suitability Questionnaire on file with Sponsor. One of five (5) styles is referenced: Conservative, Moderate, Balanced, Growth or Aggressive. A Market Commentary is provided dealing with the general action of the stock, bond and international markets during the quarter (to put the actions of Client accounts in a market perspective) and also a discussion of the significant changes that occurred in each Client's portfolio during the quarter is provided. Risk Target and Volatility Barometer charts are included and are designed to give Clients perspective on the risk being taken in their respective portfolios compared to popular market indexes. The Barometer compares the volatility (the variability in the value) of each Client's portfolio to that of the indexes. The Risk Target focuses on the historical downside of the strategies employed in each Client's portfolio and relates it to the downside of the S&P 500 and NASDAQ stock market indexes. Finally, the OnTarget Monitor applies the power of Monte Carlo analysis, using hundreds of computer simulations to generate projections of the probability outcomes for each Client's account with the strategies employed. It allows Sponsor to chart a probability-derived path for each Client's Investments during their investment time horizon consistent with the assumptions disclosed. A weekly report using the Monte Carlo analysis is generated for Sponsor strategies from actual model account data. Strategies found to be "in the red or yellow" on the underlying Monte Carlo report are flagged, and remedial action may be taken after a Sponsor determined period of low probability performance.

Custodian Reports. In addition to the reports described above that are sent directly by Sponsor, Clients receive from an independent qualified custodian, not less frequently than quarter annually, an account statement detailing all transactions and holdings of Client's account. We urge Client to carefully review such statements and compare such official custodial records to the account statements that we may provide to them. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Client Referrals and Other Compensation

Solicitors. In the context of its solicitor business model (as opposed to its co-adviser business model), as mentioned in Item 4, Sponsor is introduced to Clients by solicitor firms such as broker/dealers, other investment advisers, and other qualified persons that serve as solicitors for Sponsor, none of whom is affiliated with Sponsor. These solicitor firms receive direct and indirect compensation from Sponsor as a result of Client's ultimate participation in the Program. In accordance with the SEC Regulation 275.206, Sponsor pays a referral fee at a negotiated rate to these firms in accordance with the terms of a written Solicitor Agreement and after execution of a written referral fee disclosure statement by each Client in respect of such persons. The firms may receive additional sales compensation, directly or indirectly, from Investments that may have been purchased by Client during and prior to entering the management. In all cases, the firms have significant financial incentives to recommend Sponsor over other available advisers or services.

Generally, Sponsor makes no payment of referral fees to solicitors until the client fee giving rise to the referral fee has been paid to Sponsor. However, in those instances where the referral agreement contemplates monthly billing of advisory fees by Sponsor and the monthly billing option is elected, Sponsor may, upon election by Solicitor, accelerate payment of a portion of the referral fee by a calendar month and pay a referral fee payout of 1/14th of the annual referral fee in each of the first seven (7) months after initiation of the account (as opposed to 1/12th for the second through seventh months). This advance of referral fee compensation has no affect whatsoever on the amount or timing of client payment of advisory fees.

Referral Fees and/or Establishment Fees will be deemed earned by Solicitor only if Client was referred in the first instance to Sponsor by Solicitor and Client had not been contacted, introduced or referred to Sponsor through the efforts of Sponsor or any party other than Solicitor, and was not previously a Client of Sponsor.

Regional Business Consultants ("RBC") and Internal Business Consultants ("IBC"). Sponsor also pays RBCs and IBCs to solicit Clients for the Program. RBCs and IBCs are employees of Sponsor. Payments to employed RBCs, IBCs and their supervisors (Divisional and National Sales Managers) may take the form of salaries, commissions, reimbursement of third-party



expenses, or any or all of such payments. Sponsor pays all RBCs and IBCs compensation based in whole or in part on revenues generated or assets placed under management from the RBC's and IBC's geographic territory and may include reimbursement of third-party expenses. Such compensation is separately negotiated. Client pays no additional fee by reason of the payment of these fees.

Other Compensation. Sponsor receives from certain broker/dealers, trust companies, mutual funds, variable annuities, and other investment advisers' computer software and services related to account management which permits Sponsor to transmit trading instructions and to receive account information, including trade confirmations and account inventories, electronically via computer modem. Occasionally, these entities will provide financial assistance to Sponsor for conferences, sales or employee training programs, travel and lodging expenses for meetings and seminars held at various locations and gifts of nominal value as permitted under applicable regulations. Certain of the support services and/or products that *may* be received may assist Sponsor in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Sponsor to manage and further develop our business enterprise. The services received by Sponsor are not related to the amount of transaction fees paid by Clients and, therefore, Clients are not charged increased transaction fees by such persons by reason of the services provided by them to Sponsor. Sponsor may also suggest that Clients use a custodian other than a broker/dealer, such as a bank or trust company. All such custodians are unaffiliated with Sponsor. Any such custodian is under separate contract with and reports separately to Client.

Sponsor's Chief Compliance Officer remains available to address any questions that a Client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

Financial Information. Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Sponsor's financial condition. Sponsor has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Privacy Notice

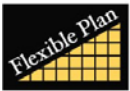
The following notice is furnished to Clients and prospective Clients in compliance with SEC Regulation S-P:

Flexible Plan Investments, Ltd. collects nonpublic personal information about Client or prospective clients from the following sources: (1) information we receive from Client on applications, contracts or other forms; (2) information about Client account transactions with us or others; (3) personal data provided when using our websites.

We do not disclose any nonpublic personal information about Client to anyone, except to Client's agents or as permitted by law. (We may disclose information in order to cooperate with legal authorities or to protect our rights and interest). If Client decides to close accounts or otherwise become an inactive Client, we will adhere to the privacy policies and practices as described in this notice. Flexible Plan Investments, Ltd. restricts access to Client personal and account information to those employees who need to know that information to provide products or services to Client. Flexible Plan Investments, Ltd. maintains physical, electronic and procedural safeguards to guard Client nonpublic personal information. However, in this age where perfect cyber-security is impossible, Sponsor cannot guarantee that the substantial safeguards taken will protect such information from all possible attempts to secure such information.

Flexible Plan Investments, Ltd. does not currently respond or otherwise take any action with regard to Do Not Track requests.

Information on the disciplinary history (if any) and registration of Sponsor and associated persons may be obtained by writing to the various State Regulatory Commissions or the United States Securities and Exchange Commission, Washington D.C. 20549 or by inquiry to Sponsor's or Associated Person's Compliance Department.



Flexible Plan Investments, Ltd.
Your partner in active wealth management

flexibleplan.com | 800-347-3539 | 248-642-6741 FAX
3883 Telegraph Road, Suite 100
Bloomfield Hills, MI 48302

Supplement

Jerry C. Wagner

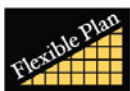
Flexible Plan Investments, Ltd.
3883 Telegraph Rd. Suite 100
Bloomfield Hills, MI 48302
800-347-3539

Item 1

March 31, 2018

This Brochure Supplement provides information about Jerry C. Wagner, a supervised person, which supplements Flexible Plan Investments, Ltd.'s Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department at 800-347-3539 or gsmith@flexibleplan.com if you did not receive Flexible Plan Investments, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Jerry C. Wagner is available on the SEC's website at www.adviserinfo.sec.gov.



Item 2 – Educational Background and Business Experience

Jerry C. Wagner, JD is President and Chief Investment Officer of Flexible Plan Investments, Ltd. Mr. Wagner was born in 1947. He holds the degree of Juris Doctor awarded by the University of Michigan in 1973 and degrees of Masters in Labor & Industrial Relations (1970) and Bachelor of Arts (1969) from Michigan State University. Mr. Wagner has been a member of the State Bar of Michigan since 1973. He has been the principal investment adviser representative for Flexible Plan Investments, Ltd. since 1981. Mr. Wagner has a Series 65. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.	Investment Adviser President and CEO February 1981 to Present
My Estate Manager, LLC	Internet Service Provider Advisory Board Member January 2009 to Present
Wagner and Associates	Attorney at Law Founded in 1988 to Present
State Bar of Michigan Member	1973 to Present
Dynamic Performance Publishing, Inc.	Financial Publishing Company President and 100% Owner June 2013 to Present

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

Mr. Wagner is not involved in any other investment related business but he is a licensed attorney at law and Member of the State Bar of Michigan; was a general partner in Welch Wagner Associates, a real estate partnership management company; and is a unit holder and advisory board member of My Estate Manager, LLC, a web-based estate planning resource center. He spends an immaterial amount of his time in these capacities. Mr. Wagner is President and 100% owner of a publishing company, Dynamic Performance Publishing, Inc., which publishes The Proactive Advisor Magazine and various other financial publications including Invest With An Edge and All Star Fund Trader newsletters.

Item 5 – Additional Compensation

Mr. Wagner does not receive any additional compensation beyond his salary, bonus and Sub-chapter S earnings from his controlling ownership of Sponsor, a Michigan Sub-chapter S Corporation and from his 100% ownership of Dynamic Performance Publishing, Inc., a Michigan Sub-chapter S Corporation.

Item 6 – Supervision

Mr. Wagner is an attorney knowledgeable in securities law. His advisory activity is monitored through the firm's Compliance Department.



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3883 Telegraph Road, Suite 100
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Supplement

Jason Teed, CFA

Flexible Plan Investments, Ltd.
3883 Telegraph Rd. Suite 100
Bloomfield Hills, MI 48302
800-347-3539

Item 1

March 31, 2018

This Brochure Supplement provides information about Jason Teed, CFA, a supervised person, which supplements Flexible Plan Investments, Ltd.'s Brochure. You should have received a copy of that Brochure. Please contact the Compliance Department at 800-347-3539 or gsmith@flexibleplan.com if you did not receive Flexible Plan Investments, Ltd.'s Brochure or if you have any questions about the contents of this supplement.



Item 2 – Educational Background and Business Experience

Jason Teed, CFA Director of Research. Mr. Teed was born in 1984. He holds an MBA degree in Finance from Walsh College of Accountancy and Business Administration where he graduated magna cum laude and he holds a Bachelor of Arts degree in Philosophy from the University of Michigan. Mr. Teed holds the designation of Chartered Financial Analyst (CFA)*. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.

Investment Adviser
Director of Research
September 2017 to Present
Assistant Manager, Research
March 2013 to September 2017
Research Associate
February 2011 to March 2013

*A Chartered Financial Analyst (CFA) is obtained through a graduate level self-study program and examination. This program emphasizes real-world investment analysis and portfolio management skills in combination with high ethical and professional standards.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

Mr. Teed does not engage in any other investment related business or in any other non-investment related business.

Item 5 – Additional Compensation

Mr. Teed does not receive any additional compensation beyond his salary and bonus.

Item 6 - Supervision

Mr. Teed works directly under the supervision of Jerry C. Wagner, President and Chief Investment Officer. Mr. Teed's activity is also monitored through the firm's Compliance Department.