



Manager Biography

James F. Peters Jr. - Co-Chair Investment Committee

Jim is responsible for TAG's macroeconomic policy which drives portfolio asset allocation decisions; he is a member of TAG's Investment Committee. For more than forty years, Jim has provided financial advice to corporations and individuals. Jim pioneered TAG's tactical asset allocation with fixed income in 1988; TAG proceeded to expand it to the client's total portfolio through its proprietary Tactical Portfolios. Jim earned a Bachelor of Science degree in Accounting with minors in Economics and Philosophy from St. Louis University and a Master of Science in Taxation (MST) from Walsh College. He is a Certified Public Accountant (CPA), a published author, featured speaker and panelist at financial industry conferences and interview guest for television and print.

David Gatti - CIO/CEO - Co-Chair Investment Committee

Over twenty years of experience in the financial industry, Dave was an early adopter of Alternative Investments as a means to smooth volatility and enhance portfolios. Prior to joining Risk Paradigm Group, David specialized in the creation, implementation and management of standard and customized hedge fund portfolios. David graduated from the University of Massachusetts Lowell with a Bachelor's degree in Business Administration.

Snapshot

Firm Name	Risk Paradigm Group, LLC
Inception Date	1/3/2006
Minimum Investment	100,000
Max Management Fee	0.75
Manager Preferred Benchmark	BGA TR 60% - MSCI World 40%
Firm Total Assets	199,662,000.00
Uses ETFs Only	Yes
Yield to Maturity	3.18

Drawdown

Time Period: 2/1/2006 to 12/31/2016

Source Data: Net Return Calculation Benchmark: BGA TR 40% - MSCI World 60%

	Inv	Bmk1
Max Drawdown	-21.41	-38.45
Max Drawdown # of Periods	9.00	16.00
Alpha	0.52	0.00
Beta	0.69	1.00
Bear Beta	0.66	1.00

Risk Paradigm Group, LLC
5900 Southwest Parkway
Building 5, Suite 500
Austin, TX 78735
(866) 726-5150

TAG Tactical Moderate

As of 12/31/2016

Risk Paradigm Group - Strategies seek to:

1. Defend capital
2. Participation when markets rise
3. Outperform in bear markets

Portfolio Characteristics

The Objective:

The Tactical Moderate portfolio is tactically allocated towards global equity & fixed income, with a maximum equity exposure of 60% and a minimum of 40%. Generate returns of a traditional domestic balanced portfolio while trying to minimize volatility.

Suitable for: An investor seeking to reduce potential volatility by including income-generating investments in his or her portfolio and accepting moderate growth of principal, is willing to tolerate short-term price fluctuations, and has a mid- to long-range investment time horizon.

Risk Management Levels

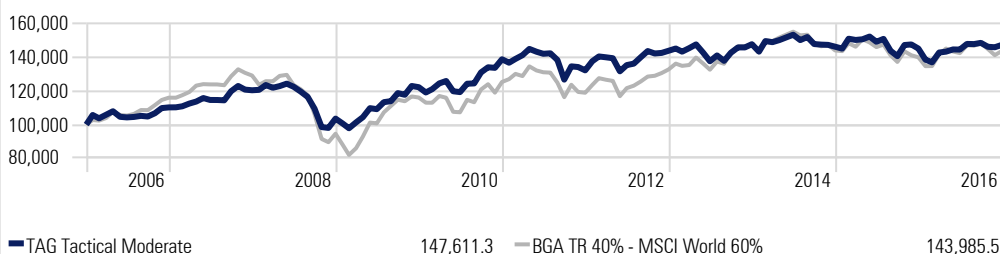
1. Target Allocation: Minimum to maximum target equity expose of 40% to 60%.
2. Diversification: 8-12 ETF positions
3. Position Limits: Maximum target limit for any given position 15% (at cost) with the exception of cash.
4. Tactical Overlay: Manage Event Risk - utilize the RPg rules-based process

- "Macro" Fundamental Top-Down Analysis
- "Micro" Quantitative Bottom-up Analysis
- Provides a "Quantamental" Approach to Asset Selection

Investment Growth of \$100,000

Time Period: 1/4/2006 to 12/31/2016

Currency: US Dollar Source Data: Net Return



Market Performance

Time Period: 2/1/2006 to 12/31/2016 Source Data: Net Return Calculation Benchmark: BGA TR 40% - MSCI World 60%

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter	Up Capture Ratio	Down Capture Ratio
TAG Tactical Moderate	54.20	45.80	6.25	-10.03	9.85	-10.84	73.43	68.38
BGA TR 40% - MSCI World 60%	50.38	49.62	9.02	-13.96	17.31	-14.12	100.00	100.00

Performance

Time Period: 2/1/2006 to 12/31/2016 Source Data: Net Return Calculation Benchmark: BGA TR 40% - MSCI World 60%

	Return	Std Dev	Excess Return	Average Loss	Sharpe Ratio	R2	Tracking Error
TAG Tactical Moderate	3.10	9.29	-0.04	-1.89	0.26	80.21	5.55
BGA TR 40% - MSCI World 60%	3.14	12.03	0.00	-2.31	0.23	100.00	0.00

Calendar Returns

As of Date: 12/31/2016 Calculation Benchmark: BGA TR 40% - MSCI World 60%

	YTD	2016	2015	2014	2013	2012
TAG Tactical Moderate (Gross)	2.17	2.17	0.51	0.27	4.10	10.37
TAG Tactical Moderate (Net)	1.51	1.51	-0.77	-1.01	2.72	8.85
BGA TR 40% - MSCI World 60%	2.69	2.69	-2.84	-2.32	11.09	11.72

Trailing Returns

As of Date: 12/31/2016 Calculation Benchmark: BGA TR 40% - MSCI World 60%

	YTD	1 Year	3 Years	5 Years
TAG Tactical Moderate (Gross)	2.17	2.17	0.98	3.42
TAG Tactical Moderate (Net)	1.51	1.51	-0.10	2.20
BGA TR 40% - MSCI World 60%	2.69	2.69	-0.85	3.88

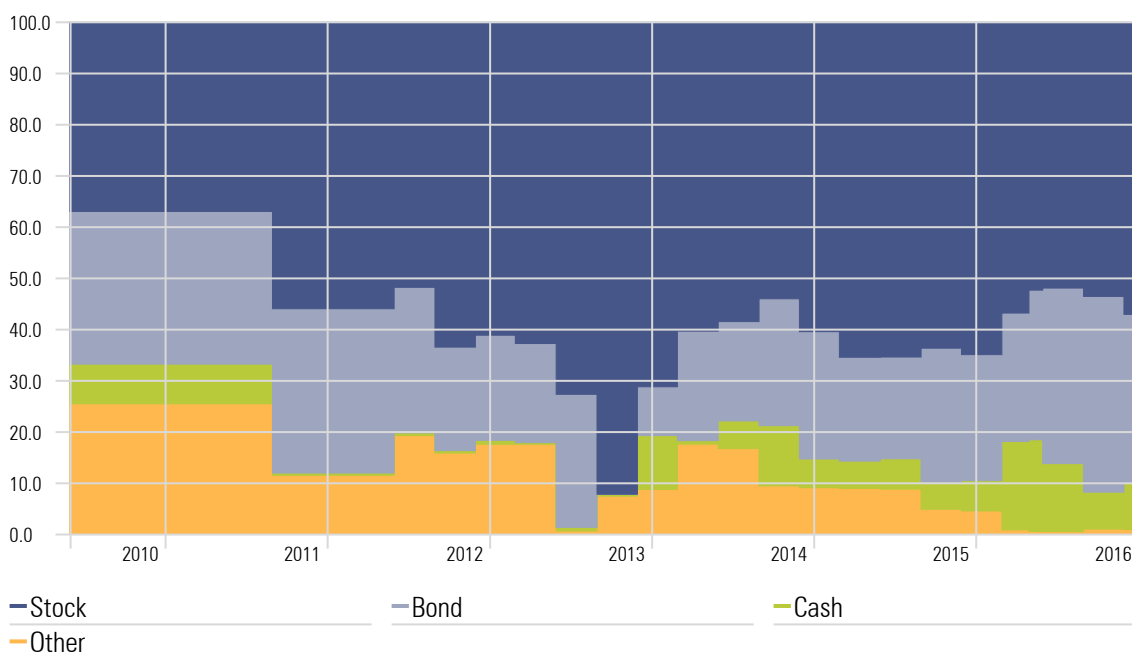
Monthly Returns

Source Data: Net Return

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016	-4.54	-1.16	4.26	0.37	0.92	-0.05	2.33	-0.06	0.49	-1.58	-0.19	0.96	1.51
2015	-0.79	4.08	-0.49	0.27	1.07	-2.05	1.17	-4.72	-2.21	4.72	0.23	-1.67	-0.77
2014	-3.02	4.40	-0.43	0.83	1.09	1.03	-2.08	1.22	-2.76	-0.23	-0.10	-0.74	-1.01
2013	0.92	-1.28	1.46	1.53	-3.31	-3.62	2.52	-2.29	3.52	2.23	-0.02	1.33	2.72
2012	4.11	2.07	-0.35	-0.39	-5.61	2.82	0.63	2.85	2.61	-1.02	0.24	0.91	8.85
2011	-1.48	1.65	1.62	2.64	-1.14	-0.88	0.21	-2.78	-8.48	6.25	-0.31	-1.47	-4.76
2010	-2.58	1.66	2.84	1.17	-4.87	-0.42	4.18	0.15	5.28	2.34	-0.25	3.82	13.64
2009	-2.82	-2.83	3.56	3.09	5.17	-0.53	3.81	0.53	4.23	-0.85	4.46	-0.59	18.11
2008	0.20	2.39	-1.32	0.81	1.18	-1.48	-2.33	-2.71	-6.02	-10.03	-0.51	5.68	-14.06
2007	0.05	0.55	1.48	1.06	1.85	-0.99	-0.02	-0.17	4.74	2.63	-1.78	-0.31	9.30
2006	5.73	-1.87	2.06	1.97	-3.09	-0.33	0.27	0.61	-0.37	1.87	2.88	0.37	10.27

TAG Tactical Moderate - Asset Allocation

Time Period: 6/1/2010 to 12/31/2016



Asset Allocation

Portfolio Date: 12/31/2016

Cash %	8.95
Equity %	57.06
Bond %	33.00
Other %	0.99

Disclosures

DISCLOSURES

Risk Paradigm Group, LLC. ("RPg Asset Management" or "RPg") is a registered investment advisor with U.S. Securities and Exchange Commission ("SEC"). Additional information regarding Risk Paradigm Group, LLC can be found on our website at www.rpgassetmanagement.com. This material is proprietary to RPg. RPg reserves the right at any time and without notice to change, amend, or cease publication of the information contained herein.

This material has been prepared solely for informative purposes and is not to be considered investment advice nor a solicitation for investment. Any projections, market outlooks, or estimates in this presentation are forward-looking statements and are based upon certain assumptions and should not be construed as indicative of actual events that will occur. Information contained in this report is as of the period indicated and is subject to change. The Information contained herein includes information obtained from sources that are believed to be reliable, but are not independently verified by RPg. It is made available on an "as is" basis without warranty.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Investors should consult their financial advisor before investing.

Composite Performance

COMPOSITE PERFORMANCE as of December 31, 2016

Year	Composite Net Return	Composite Pure Gross Return*	Global Benchmark ¹	Composite Internal Dispersion	Number of Portfolios	Composite Assets (in Millions)	Assets Under Advisement* (in Millions)	Assets Under Management (in Millions)
2016	1.51%	2.17%	2.69%	0.76%	120	\$36.7	\$5.0	\$199.6
2015	-0.77%	0.50%	-2.72%	0.51%	170	\$56.9	\$76.7	\$99.9
2014	-1.02%	0.27%	3.56%	0.60%	283	\$106.4	\$401.2	\$174.3
2013	2.72%	4.10%	14.55%	0.67%	479	\$189.9	\$789.0	\$334.5
2012	8.85%	10.37%	11.66%	0.57%	678	\$269.2	\$1,117.1	\$448.9
2011	-4.76%	-3.48%	-0.61%	0.66%	701	\$261.9	\$961.9	\$450.4
2010	13.64%	15.20%	10.05%	0.63%	518	\$232.0	\$790.9	\$456.9
2009	18.11%	19.65%	21.18%	1.27%	316	\$131.4	\$614.4	\$352.4
2008	-14.06%	-12.88%	-24.55%	1.27%	176	\$83.8	\$165.6	\$247.2
2007	9.30%	10.99%	9.76%	1.07%	141	\$70.8	\$10.5	\$255.7
2006	10.27%	11.68%	14.98%	0.95%	137	\$62.1	\$4.8	\$241.0

*Supplemental Information: Pure Gross Returns are the returns before all separately managed account fees, trading costs, portfolio management, advisory, and other administrative fees are deducted. Under Advisement (AUA) represents the assets where TAG provides its advisory services in similar strategies.

3-YEAR ANNUALIZED STANDARD DEVIATION

(ROLLING EX-POST) as of December 31, 2016

	2016	2015	2014	2013	2012	2011	2010	2009	2008
Composite Net	7.69%	7.83%	7.79%	9.59%	10.25%	10.73%	11.74%	10.79%	10.01%
Global Benchmark¹	8.26%	7.20%	7.03%	9.01%	11.14%	13.82%	16.08%	14.49%	11.23%

Disclosures

Compliance Statement: Tactical Allocation Group (TAG), a division of Risk Paradigm Group, LLC a/k/a RPG Asset Management (RPG), claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. TAG has been independently verified for the periods January 1, 2006 to December 31, 2015 by The Spaulding Group. The verification report is available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

Firm Definition: TAG joined Risk Paradigm Group, LLC (RPG) and became a division of the firm on July 22, 2016. RPG is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended ("Advisers Act"). TAG uses active management to construct globally-allocated, diversified portfolios. TAG serves high net worth individuals, corporate, pension and profit sharing plans, charitable organizations and foundations, in both direct advisory relationships as well as sub-advisory relationships through independent financial advisors. TAG was founded as an independent business entity in 2004; the Chief Investment Officer left the firm in April 2015. The Firm includes only the assets under TAG's discretionary management which were invested in the Tactical Income, Tactical Conservative, Tactical Moderate, Tactical Growth, and Tactical Equity portfolios during the indicated time periods.

Composite Description: The Tactical Moderate is tactically allocated towards global equities, commodities, fixed income, with a target equity exposure of 40% to 60% in traditional equities. The remaining 40% to 60% is invested primarily in fixed income but may also include commodities and real estate. The Tactical Moderate is designed to have a long-term return objective of 7% to 9%, and a risk tolerance objective measured by a blended benchmark of 60% MSCI World Equity and 40% Barclays Capital Global Aggregate Bond Unhedged indices. The portfolio utilizes Exchange-Traded Products to implement investment strategies.

Composite Fee: Net returns are calculated and displayed net-of-all-actual-fees. Fees can be different from client-to-client, depending on the size of the client's account under TAG's management as well as the business relationship with TAG. TAG conducts business in separately managed accounts, or commonly called "wrap fee accounts". The separately managed account fee includes all charges for trading costs, advisory, portfolio management, custody and other administrative fees, including the independent financial advisor fee. Composite assets are 100% wrap fee for each year shown. The current annual investment management fee schedule for the composite is: For the Tactical Moderate \$100,000 to \$1,999,999, 0.75%; \$2,000,000 to \$4,999,999, 0.70%; \$5,000,000 to \$9,999,999, 0.65%; \$10,000,000 to \$24,999,999, 0.50%; \$25,000,000 to \$49,999,999, 0.45%; \$50,000,000 to \$99,999,999, 0.40%; \$100,000,000+, negotiable. Fees are billed quarterly in advance, based on the account asset value at the end of the quarter.

Compliance Statement

Benchmark Description: Benchmarks or indices are used to track current and historical market performance by specific market segment (large/small capitalization) or investment style (growth/value). For purposes of the table above, our benchmark is a blended benchmark of 60% MSCI World Equity and 40% Barclays Capital Global Aggregate Bond Unhedged indices. We use this blended benchmark because the Tactical Moderate can be invested in global equities, bonds, and commodities. The MSCI World Equity index is a broad-based global equity index and the Barclays Capital Global Aggregate Bond Unhedged index is comprised of U.S. Treasury, mortgage and corporate bonds as well as investment grade bonds from Europe, Asia and Canada and provides a broad-based measure of the global investment grade fixed-rate debt market. The volatility of the Tactical Moderate and blended benchmark may be materially different because the Tactical Moderate may sometimes be invested in non-traditional bonds and equities such as high yield bonds, international high yield bonds, longer-term fixed income maturities. The blended benchmark is calculated and rebalanced monthly. Prior to April 1, 2010, the designed long-term annual target return in negative markets was a return of not less than negative 5 percent (-5%). The extreme volatility displayed in the financial markets in recent years rendered impractical management toward an absolute return number in negative markets. Prior to March 7, 2011, the primary benchmark was the blended 60% Standard & Poor's 500 ("S&P 500") and 40% Barclays Capital U.S. Aggregate Bond indices. To reflect the global tactical investment strategy and risk tolerance objective, the blended benchmark was selected as the primary benchmark. March 8, 2011 through June 30, 2012, the Tactical Moderate secondary benchmark (domestic) was the blended 60% S&P 500 and 40% Barclays Capital U.S. Aggregate Bond indices; as a result of the firm's continued global approach, on July 1, 2012 the secondary benchmark (domestic) was removed. Benchmark returns are calculated with dividends, interest, and capital gains reinvested.

Composite Criteria: The composite creation date is January 1, 2006. The composite minimum is \$100,000. The composite assets are expressed in the U.S. Dollar. List of composite descriptions is available upon request.

Calculation of Returns: The composite returns include the reinvestment of dividends, interest received and realized capital. The portfolio dispersion of returns is measured by the equal weighted standard deviation of the portfolio returns represented within the composite for the full period. For periods in which the composite contained five accounts or fewer, the dispersion is marked n/a. The historical variability is displayed by showing the three-year standard deviation of the composite (asset-weighted) and the benchmark. A previously released version of the December 31, 2013 Tactical Moderate portfolio overview displayed an error for the 2011 Rolling 3-Year Annualized Ex-Post Standard Deviation. The error has been corrected as displayed above. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

Supplemental Information (Pure Gross Returns and Assets Under Advisement): Pure Gross Returns are the returns before all separately managed account fees, trading costs, portfolio management, advisory, and other administrative fees are deducted. Assets Under Advisement represents the assets in similar strategies where TAG provides advisory services.

Risk Disclosures and Additional Information: Your individual account performance will vary according to the date of your initial investment, the amount and timing of your contributions and withdrawals. **Past performance is not an indication of future results.** Investment return and principal value will fluctuate, so that your investment, if sold, may be worth more or less than the original cost. Investing in non-U.S. securities may entail higher risk due to non-U.S. currency fluctuations and political or economic uncertainty that may be especially heightened when investing in emerging markets. Diversification does not ensure against loss. All investments involve a risk of loss. Information contained in this document (other than TAG's performance information) has been obtained from sources believed to be reliable, but not guaranteed. Neither the information nor any opinion expressed herein constitutes a recommendation to invest in accordance with a particular portfolio or a solicitation for the sale or purchase of any particular security. For a more complete description of TAG's investment process and fees, consult RPG's Disclosure Brochure. A complete list of firm composite descriptions is available upon request by calling (866) 726-5150.