

Asset Allocation Guide

LPL Financial Research

As of October 23, 2019

Aggressive Growth

Asset Allocation Weights (%)

		Cas	Equities															Fixed		
			CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Emerging Markets	Global Stock	Preferred Securities	Intermediate-/Long-Term Bond
Strategic	DFA Dimension 1	3.0	6.0			64.0								19.0	8.0					
	DFA Dimension 2	3.0				60.0						6.0		22.0	9.0					
	DFA Dimension 3	3.0				51.0						6.0		28.0	12.0					
	DFA Sustainable	2.0				79.0								19.0						
	DFA Tax Aware	2.0				76.0								22.0						
	Diversified Plus	2.0		25.0	29.0		5.0	8.0		5.0	5.0			8.0	10.0					3.0
	MFS Strategic Value	3.0		16.0	19.0	22.0	7.0	9.0		3.0				11.0	6.0					4.0
	Tax Aware Diversified Plus	2.0		27.0	34.0			6.0	6.0	8.0				7.0	10.0					
Tactical	Alpha Focused Diversified Plus	2.0		33.0	43.0				4.0	3.0				6.0	9.0					
	American Funds Active Core	2.0		12.0		58.0			6.0						10.0	12.0				
	Diversified Plus	2.0		30.0	38.0	12.0			5.0					10.0						3.0

Portfolios as of October 23, 2019

Please note: Asset allocation weights are subject to change.

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

Aggressive Growth

Asset Allocation Weights (%)

Tactical		Cas	Equities													Fixed				
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Emerging Markets	Global Stock	Preferred Securities	Intermediate-/Long-Term Bond	High-Yield Bond
	Income Focused	2.0	19.0	54.0							10.0				10.0	2.0			3.0	
	Sustainable Investing - ESG	2.0	23.0	45.0				5.0			5.0		6.0	11.0			3.0			

Portfolios as of October 23, 2019

Please note: Asset allocation weights are subject to change.

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

Growth

Asset Allocation Weights (%)

		Cas	Equities														Fixed Income								Nontraditional							
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Multisector Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro		
Strategic	DFA Dimension 1	3.0	5.0			53.0								17.0	7.0				3.5	7.5	4.0											
	DFA Dimension 2	3.0				50.0						5.0		19.0	8.0				3.5	7.5	4.0											
	DFA Dimension 3	3.0				42.0						5.0		25.0	10.0				3.5	7.5	4.0											
	DFA Sustainable	2.0				64.0								16.0					5.0	13.0												
	DFA Tax Aware	2.0				64.0								16.0											6.0	12.0						
	Diversified Plus	2.0		20.0	25.0		4.0	7.0			3.0	4.0			7.0	9.0				4.0	8.0	4.0	3.0									
	MFS Strategic Value	3.0		14.0	17.0	16.0	6.0	7.0			3.0				9.0	4.0					10.0	6.0	5.0									
	Tax Aware Diversified Plus	3.0		21.0	30.0			5.0		5.0	7.0				6.0	8.0										15.0						
Tactical	Alpha Focused Diversified Plus	2.0		29.0	36.0					3.0	3.0				5.0	8.0				2.0	6.0	6.0										
	Alternative Strategies Plus	2.0		12.0			5.0		15.0																		8.0			50.0	8.0	
	American Funds Active Core	2.0		10.0	4.0	48.0				5.0						8.0	9.0			2.0	12.0											
	Diversified Plus	2.0		27.0	32.0	10.0				3.0					8.0					8.0	7.0	3.0										
	Income Focused	2.0		15.0	44.0								8.0				9.0	2.0			4.0	3.0		5.0			3.0		5.0			
	Sustainable Investing - ESG	2.0		18.0		39.0					4.0				4.0	5.0	10.0				15.0			3.0								

Portfolios as of October 23, 2019

Please note: Asset allocation weights are subject to change.

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Growth with Income

Asset Allocation Weights (%)

		Cas	Equities																				Fixed Income								Nontraditional												
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Sector (Financials)	Sector (Healthcare)	Sector (Information Technology)	Sector (Industrials)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Multisector Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro			
Strategic	DFA Dimension 1	3.0	4.0			40.0													12.0		6.0					8.5	17.5		9.0														
	DFA Dimension 2	3.0				37.0						4.0							15.0		6.0					8.5	17.5		9.0														
	DFA Dimension 3	3.0				32.0						4.0							19.0		7.0					8.5	17.5		9.0														
	DFA Sustainable	2.0				48.0													12.0							11.5	26.5																
	DFA Tax Aware	2.0				48.0													12.0													14.0	24.0										
	Diversified Plus	2.0		15.0	17.0		3.0	6.0			3.0	3.0							5.0	7.0						4.0	25.0	7.0	3.0														
	MFS Strategic Value	3.0		11.0	15.0	9.0	5.0	5.0			2.0								7.0		2.0					6.0	23.0	7.0	5.0														
	Tax Aware Diversified Plus	5.0		17.0	19.0			3.0		3.0	8.0								5.0		7.0												29.0		4.0								
Tactical	Alpha Focused Diversified Plus	2.0		24.5	26.0						2.0								4.0		6.0					5.0	23.0	7.5															
	Alternative Strategies Plus	2.0		12.0			11.0		10.0																		4.0								6.5		15.5	29.0	10.0				
	American Funds Active Core	2.0		10.0	5.0	34.0				3.0												5.0	8.0				11.0	22.0															
	American Funds Retirement Income Enhanced	2.0			37.0																27.0			19.0			8.0	7.0															
	American Funds Retirement Income Moderate	2.0			32.0																23.0			13.0			25.0	5.0															
	Diversified Plus	2.0		21.0	24.0	7.0				2.0									6.0							14.0	20.0				4.0												
	Downside Risk Aware Diversified Plus	2.0		8.0	12.0	30.0																				12.0	26.0					10.0											

Portfolios as of October 23, 2019

Please note: Asset allocation weights are subject to change.

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

Growth with Income

Asset Allocation Weights (%)

		Cas	Equities																	Fixed Income								Nontraditional													
			CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Sector (Financials)	Sector (Healthcare)	Sector (Information Technology)	Sector (Industrials)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Multisector Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro
Tactical	Franklin Templeton Income	2.0	5.0	27.0	11.0								7.0							11.0	10.0							14.0	6.0	4.0	3.0										
	Franklin Templeton Tax Aware	5.0		18.0	12.0	10.0				6.0											10.0	6.0	5.0							4.0				10.0	7.0	7.0					
	Income Focused	2.0		8.5	33.0								7.0										8.0			4.0	6.0	4.5		3.0	15.0							5.0	4.0		
	Quad-Core Balanced	2.0		6.5		7.0							2.0	9.0	3.0	4.0	6.0		4.0	10.0			15.0			13.5		7.0	5.0	6.0											
	Sustainable Investing - ESG	2.0		11.0		31.0				3.0								3.0		4.0	8.0						3.0	27.0				8.0									

Portfolios as of October 23, 2019

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Income with Moderate Growth

Asset Allocation Weights (%)

		Cas	Equities																			Fixed Income										Nontraditional									
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Sector (Financials)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Long Government	Multisector Bond	Nontraditional Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro		
Strategic	DFA Dimension 1	3.0	3.0			27.0									10.0		2.0							13.5	27.5	14.0															
	DFA Dimension 2	3.0				24.0							3.0		10.0		5.0							13.5	27.5	14.0															
	DFA Dimension 3	3.0				21.0							3.0		13.0		5.0							13.5	27.5	14.0															
	DFA Sustainable	2.0				32.0									8.0									18.0	40.0																
	DFA Tax Aware	2.0				32.0									8.0														22.0	36.0											
	Diversified Plus	2.0	10.0	14.0				4.0			4.0				2.0	4.0								4.0	44.0	9.0	3.0														
	MFS Strategic Value	3.0	7.0	9.0	7.0	4.0	4.0								3.0		2.0							13.0	36.0	8.0	4.0														
	Tax Aware Diversified Plus	5.0	14.0	16.0						4.0					4.0		4.0													36.0	9.0	8.0									
Tactical	Absolute Return Diversified Plus	2.0				4.0								4.0						8.0				20.0	18.0	10.0		19.0					8.0				7.0				
	Alternative Strategies Plus	2.0	9.0			11.0	10.0																	11.0										7.5	6.0	19.0	9.5	15.0			
	American Funds Active Core	2.0	6.0	6.0	16.0			2.0									6.0	4.0	5.0					22.0	31.0																
	American Funds Retirement Income Conservative	2.0		26.0													17.0			8.0				44.0	3.0																
	Diversified Plus	2.0	12.0	14.0	6.0			2.0							3.0									12.0	31.0	3.0		15.0													
	Downside Risk Aware Diversified Plus	2.0	5.0	6.0	19.0																			11.0	45.0			12.0													
	Franklin Templeton Income	2.0	4.0	14.0	9.0								5.0				8.0	7.0						33.0	8.0	4.0	6.0														
	Franklin Templeton Tax Aware	5.0	12.0	8.0	6.0				3.0								7.0	5.0	4.0								4.0	6.0		4.0	19.0	10.0	7.0								

Portfolios as of October 23, 2019

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Income with Moderate Growth

Asset Allocation Weights (%)

		Cas	Equities															Fixed Income										Nontraditional											
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Growth	Mid Value	Mid Blend	Small Growth	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Sector (Financials)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Long Government	Multisector Bond	Nontraditional Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro
Tactical	Income Focused	2.0	4.0	22.0								5.0							5.0			7.0	14.0	6.0		4.0	20.0						7.0		4.0				
	Quad-Core Income	2.0																						20.5	15.0		6.0	25.0						10.5	15.0		6.0		
	Sustainable Investing - ESG	2.0	10.0	22.0															8.0			9.0	36.0				13.0												

Portfolios as of October 23, 2019

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Income with Capital Preservation

Asset Allocation Weights (%)

		Cas	Equities														Fixed Income											
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Value	Mid Blend	Small Blend	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign/Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Multisector Bond
Strategic	DFA Dimension 1	3.0	2.0			16.0					5.0							18.5	37.0	18.5								
	DFA Dimension 2	3.0				15.0			2.0	6.0								18.5	37.0	18.5								
	DFA Dimension 3	3.0				13.0			2.0	8.0								18.5	37.0	18.5								
	DFA Sustainable	2.0				17.0				4.0								24.5	52.5									
	DFA Tax Aware	2.0				17.0				4.0														29.5	47.5			
	Diversified Plus	2.0		5.0	7.0			3.0			2.0							9.0	60.0	12.0								
	MFS Strategic Value	3.0		6.0	6.0		2.0				2.0							20.0	49.0	9.0	3.0							
	Tax Aware Diversified Plus	7.0		6.0	7.0			4.0			3.0			3.0											48.0	10.0	12.0	
Tactical	American Funds Active Core	2.0			7.0	7.0						7.0	2.0	3.0				32.0	40.0									
	Diversified Plus	2.0		5.0	6.0	4.0					2.0							15.0	42.0	3.0			21.0					
	Downside Risk Aware Diversified Plus	2.0		3.5	4.0	5.0												11.0	58.5				16.0					
	Franklin Templeton Income	2.0			8.0	4.0			4.0			4.0		6.0				46.0	12.0	4.0	10.0							
	Franklin Templeton Tax Aware	7.0		7.0	3.0	5.0								3.0	3.0					4.0	11.0		8.0	22.0	14.0	13.0		
	Income Focused	2.0			15.5				2.0						12.0			19.0	8.5		7.0	25.0						9.0
	Sustainable Investing - ESG	2.0		4.0		11.0								4.0				12.0	50.0			17.0						

Portfolios as of October 23, 2019

Please note: Asset allocation weights are subject to change.

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

IMPORTANT DISCLOSURES

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. Investing involves risks including possible loss of principal. No investment strategy or risk management technique can guarantee return or eliminate risk in all market environments. There can be no assurance that any stated investment objectives will be achieved.

The portfolio composition is as of the date listed and is subject to change. An investor's actual holdings may differ from the model due to the timing of cash flows and account level investment restrictions.

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

All information is believed to be from reliable sources; however LPL Financial makes no representation as to its completeness or accuracy.

This research material has been prepared by LPL Financial.

To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial is not an affiliate of and makes no representation with respect to such entity.

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