

# Asset Allocation Guide | Combination Portfolios

LPL Financial Research

As of January 24, 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	Balanced	Emerging Markets	Global Stock	Preferred Securities	High-Yield 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	5.0				76.0							19.0								
	DFA Tax Aware	5.0				76.0							19.0								
	Diversified	2.0		25.0	25.0		5.0	5.0		8.0	5.0		3.0	9.0	13.0						
	Diversified Plus	2.0		25.0	27.0		5.0	5.0		8.0	5.0		3.0	8.0	12.0						
	MFS Strategic Value	3.0		16.0	19.0	22.0	7.0	9.0			6.0			9.0		9.0					
	Tax Aware Diversified	2.0		27.0	34.0			6.0	6.0	8.0				7.0			10.0				
	Tax Aware Diversified Plus	2.0		27.0	34.0			6.0	6.0	8.0				7.0			10.0				

Portfolios as of January 24, 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 (%)

		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	Balanced	Emerging Markets	Global Stock	Preferred Securities	High-Yield Bond
Tactical	Alpha Focused Diversified	2.0	29.0	41.0				4.0	9.0					6.0	9.0					
	Alpha Focused Diversified Plus	2.0	29.0	41.0				4.0	9.0					6.0	9.0					
	American Funds Active Core	2.0	12.0	31.0	27.0			6.0								10.0	12.0			
	Diversified	2.0	17.0	29.0	24.0		7.0	5.0	6.0					10.0						
	Diversified Plus	2.0	16.5	30.5	24.0		7.0	5.0	5.0					10.0						
	Income Focused	2.0	19.0	40.0						11.0		7.0			6.0		10.0	2.0		3.0
	Sustainable Investing - ESG	4.0		25.0	37.0				5.0					7.0			22.0			

Portfolios as of January 24, 2019

Please note: Asset allocation weights are subject to change.

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## Growth

### Asset Allocation Weights (%)

		Cas	Equities															Fixed Income										Nontradition								
		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	Balanced	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	Emerging Market Bond	Bank Loans	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	5.0			64.0									16.0							5.0		5.0		5.0											
	DFA Tax Aware	5.0			64.0									16.0														6.0	9.0							
	Diversified	2.0	19.0	21.0		4.0	4.0			7.0	4.0		3.0	8.0	12.0								13.0			3.0										
	Diversified Plus	2.0	20.0	22.0		4.0	4.0			7.0	4.0		3.0	7.0	11.0								12.0			4.0										
	MFS Strategic Value	3.0	14.0	17.0	16.0	6.0	7.0				5.0			7.0		6.0						6.0	4.0	4.0		5.0										
	Tax Aware Diversified	2.0	22.0	28.0			5.0		5.0	8.0				6.0		8.0														16.0						
	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	2.0	24.0	41.0					3.0	9.0				5.0	8.0						2.0		6.0													
	Alpha Focused Diversified Plus	2.0	26.0	39.0					3.0	9.0				5.0	8.0						2.0		6.0													
	Alternative Strategies	2.0	7.0	5.0			15.0																							8.0	15.0	40.0	8.0			
	American Funds Active Core	2.0	10.0	27.0	21.0				5.0						4.0	8.0	9.0				2.0		12.0													
	Diversified	2.0	15.0	26.0	22.0		6.0		4.0	5.0				8.0									12.0													
	Diversified Plus	2.0	16.0	28.0	21.0		5.0		3.0	4.0				8.0									13.0													
	Income Focused	2.0	15.0	30.0							10.5	6.0		4.0		9.0	2.0						4.0	9.5							3.0	5.0				

Portfolios as of January 24, 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 (%)

Tactical	Sustainable Investing - ESG	Cas	Equities															Fixed Income										Nontradition						
		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	Balanced	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Multisector Bond	Alternative (Other)	Long/Short	Managed Futures/Global Macro
		4.0			21.0	32.0					4.0				6.0				21.0				9.0					3.0						

Portfolios as of January 24, 2019

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## Growth with Income

### Asset Allocation Weights (%)

		Cas	Equities																			Fixed Income																			
		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 (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- Term Bond	Intermediate-/Long- Term Bond	High-Yield Bond	Foreign Bond	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	Nontraditional Bond		
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	5.0			48.0													12.0								11.5	12.0		11.5												
	DFA Tax Aware	5.0			48.0													12.0															14.0	21.0							
	Diversified	2.0	15.0	15.0		3.0	3.0			5.0	3.0		3.0					6.0	8.0									29.0	3.0			5.0									
	Diversified Plus	2.0	14.0	17.0		3.0	3.0			6.0	3.0		3.0					5.0	7.0									29.0	3.0			5.0									
	MFS Strategic Value	3.0	11.0	15.0	10.0	5.0	5.0					3.0						5.0	10.0								19.0	4.0	5.0		5.0										
	Tax Aware Diversified	5.0	17.0	20.0			3.0		3.0	7.0								5.0		7.0															29.0		4.0				
	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	2.0	21.0	30.0					3.0	5.0								4.0	6.0							5.0	24.0														
	Alpha Focused Diversified Plus	2.0	21.5	31.0					3.0	4.5								4.0	6.0							5.0	23.0														
	Alternative Strategies	2.0	8.0	7.5			10.0																															7.5	7.5		
	Alternative Strategies Plus	2.0	8.0	7.5			10.0																														6.5	6.5			
	American Funds Active Core	2.0	10.0	19.0	15.0				3.0										5.0	5.0	8.0					11.0	22.0														
	American Funds Retirement Income Enhanced	2.0		17.0															47.0				19.0					8.0	7.0												

Portfolios as of January 24, 2019

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## Growth with Income

### Asset Allocation Weights (%)

		Cas	Equities																	Fixed Income																				
		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 (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-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	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	Nontraditional Bond	
Tactical	American Funds Retirement Income Moderate	2.0		14.0															41.0					13.0					25.0	5.0										
	Diversified	3.0		14.0	21.0	15.0		3.0	4.0										6.0									30.0					4.0							
	Diversified Plus	3.0		14.0	23.0	14.0		3.0	4.0										6.0									29.0					4.0							
	Downside Risk Aware Diversified	2.0		8.0	12.0	21.0						5.0															6.0	25.0					10.0							
	Downside Risk Aware Diversified Plus	2.0		8.0	12.0	21.0						5.0															5.0	26.0					10.0							
	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	25.0							5.0		5.0						3.0		8.0		4.0					6.0	12.5			3.0	9.0						5.0
	Quad-Core Balanced	3.0		9.5		7.0								5.0	6.0	4.0	4.0		6.0	10.0		15.0						17.5				6.0								7.0
	Sustainable Investing - ESG	4.0		16.0			23.0				3.0							5.0			16.0					3.0	5.0	22.0				3.0								

Portfolios as of January 24, 2019

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## Income with Moderate Growth

### Asset Allocation Weights (%)

		Cas	Equities																	Fixed Income																						
		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 (Information Technology)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short-/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Strategic Income	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Long Government	Multisector Bond	Nontraditional Bond		
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	5.0				32.0											8.0								18.0		19.0	18.0														
	DFA Tax Aware	5.0				32.0											8.0																22.0	33.0								
	Diversified	2.0	10.0	10.0				8.0			4.0						5.0	5.0									47.0	4.0			5.0											
	Diversified Plus	2.0	10.0	12.0				6.0			4.0						4.0	4.0									48.0	4.0		6.0												
	MFS Strategic Value	5.0	7.0	9.0	6.0	4.0	4.0										3.0	5.0							30.0	6.0	6.0		4.0	11.0												
	Tax Aware Diversified	5.0	14.0	15.0							5.0						4.0		4.0																36.0	9.0	8.0					
	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	4.0		3.0				8.0				9.0					12.0	19.0							8.0				
	Alternative Strategies	3.5	9.0					9.5																															7.5	16.0		
	Alternative Strategies Plus	2.0	9.0					10.0																															7.5	16.0		
	American Funds Active Core	2.0	6.0	8.0	8.0			2.0										12.0	4.0	5.0					22.0	31.0																
	American Funds Retirement Income Conservative	2.0		10.0														33.0				8.0					44.0	3.0														
	Diversified	3.0	9.0	17.0	8.0		3.0	2.0									3.0									41.0				14.0												

Portfolios as of January 24, 2019

Please note: Asset allocation weights are subject to change.

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

## Income with Moderate Growth

### Asset Allocation Weights (%)

		Cas	Equities																	Fixed Income																					
		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 (Information Technology)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Balanced (Nontraditional)	Global Balanced	Preferred Securities	Short/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	Emerging Market Bond	Bank Loans	Mortgage-Backed Securities	Strategic Income	Short-Term Municipal Bond	Intermediate-Term Municipal Bond	Long-Term Municipal Bond	Tax-Free High-Yield Bond	Long Government	Multisector Bond	Nontraditional Bond	
Tactical	Diversified Plus	3.0	9.0	16.0	9.0	3.0	2.0									3.0										40.0				15.0											
	Downside Risk Aware Diversified	2.0	6.0	6.0	12.0					3.0															6.0	45.0				11.0											
	Downside Risk Aware Diversified Plus	2.0	5.0	6.0	13.0					3.0															6.0	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							
	Income Focused	2.0	6.0	14.0						4.0	3.0						3.0		5.0				7.0			10.0	19.0		4.0	12.0									7.0		
	Quad-Core Income	2.0																								15.5	10.0		6.0	25.0	10.0		5.0						10.5	10.0	
	Sustainable Investing - ESG	5.0		7.0	16.0											4.0			10.0						9.0	5.0	36.0			8.0											

Portfolios as of January 24, 2019

Please note: Asset allocation weights are subject to change.

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## Income with Capital Preservation

### Asset Allocation Weights (%)

		Cash	Equities														Fixed Income										Nontraditional								
		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Value	Mid Blend	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	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)			
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	5.0				17.0						4.0							24.5	25.0	24.5														
	DFA Tax Aware	5.0				17.0						4.0														29.5	44.5								
	Diversified	2.0	4.0	6.0			4.0		3.0				2.0							68.0	5.0			6.0											
	Diversified Plus	2.0	5.0	7.0			3.0		3.0				2.0							66.0	5.0			7.0											
	MFS Strategic Value	5.0	6.0	6.0		4.0									5.0				39.0	10.0	7.0		3.0	15.0											
	Tax Aware Diversified	7.0	6.0	7.0				4.0				3.0			3.0												48.0	10.0	12.0						
	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			4.0	3.0								14.0	2.0	3.0			32.0	40.0															
	Diversified	4.0		3.0	8.0	6.0	3.0						2.0							54.0					20.0										
	Diversified Plus	3.0		3.0	6.0	7.0	3.0						2.0							55.0					21.0										
	Downside Risk Aware Diversified	2.5		4.0	4.0	5.0													9.0	56.5					16.0									3.0	
	Downside Risk Aware Diversified Plus	2.0		3.5	4.0	5.0													8.0	58.5					16.0									3.0	
	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							

Portfolios as of January 24, 2019

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## Income with Capital Preservation

### Asset Allocation Weights (%)

		Cas	Equities														Fixed Income										Nontradition					
Tactical		CASH	REITs: Domestic	Large Growth	Large Value	Large Blend	Mid Value	Mid Blend	Small Blend	Small Value	REITs: Global/International	Sector (Energy)	Large Foreign	Small Foreign/Emerging Markets	Balanced	Emerging Markets	Global Stock	Preferred Securities	Short/Intermediate Bond	Intermediate-Term Bond	Intermediate-/Long-Term Bond	High-Yield Bond	Foreign Bond	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)
	Income Focused	2.0	4.0	10.0						3.0								12.0		12.0	24.0			7.0	17.0						9.0	
	Sustainable Investing - ESG	5.0			12.0												4.0		12.0	8.0	50.0					9.0						

Portfolios as of January 24, 2019

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#### 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.

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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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