

AUTOMATED ACCOUNT OPENING PROGRAM

This goal-based program puts you in control of opening your account, while still providing you with the experience and knowledge of a financial advisor. With this user-friendly program, you can pinpoint your risk comfort zone, build an investment plan that's right for you, provide account information, e-sign required documents, and open an account in just minutes.

Account Opening Process

1. Pinpoint your Risk Number™.



2. Align your investments with your goals.

What is your goal?

Retirement | Cash

If you invest like:

RISK 72 Growth
Recommended by your Risk Number™

Monthly Savings: \$500 | Retirement Age: 65

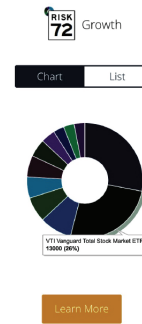
90% probability of being able to withdraw...

\$5,300/mo

Edit Assumptions

Looks Good

3. View your recommended portfolio allocation.



4. Choose your account type and input account owner information.

Account Type

Individual

Joint Tenants with Rights of Survivorship

Tenants in Common

Traditional IRA

Roth IRA

Rollover IRA

Next

5. Choose how you'll fund your account.

How would you like to fund your account?

Transfer from Investment Account

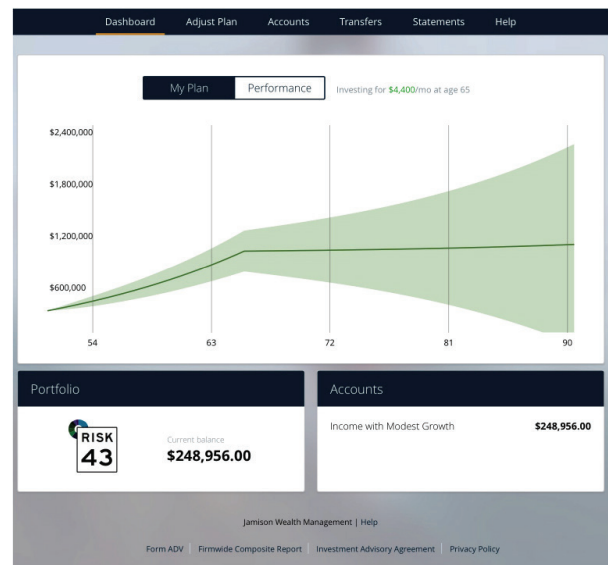
Transfer from Bank Account

6. Review and e-sign account opening documents.

Client Dashboard

Once you've opened your account, you will have access to a goal-based dashboard which will allow you to:

- Review and adjust your individual investment plan.
- View your account performance, transaction history, and current portfolio positioning.
- Update your Risk Number™.
- Access your monthly custodial and quarterly statements.
- Schedule one-time contributions, systematic contributions, or one-time withdrawals.
- Add new accounts.



Accounts within this program utilize Exchange Traded Funds (ETFs) and are managed by CLS Investments (CLS). CLS began using ETFs in the late 1990s and is now one of the largest active money managers of this versatile investment vehicle.¹

Since they were launched in 1993, ETFs have gained tremendous popularity. There are now more than 1,450 ETFs available, representing over \$2 trillion in assets. CLS considers ETFs to be an ideal complement to our risk budgeting methodology because of their multitude of potential benefits:

Most ETFs report exact holdings daily, so investors can verify that the ETF is closely tracking its benchmark.

Transparency

Diversification

ETFs are designed to track market indexes that may contain hundreds or thousands of securities.

Like stocks, ETFs trade throughout the day, so their price fluctuates with market supply and demand.

Intra-Day Trading

Stable Market & Risk Exposure

ETFs can provide much more stable market exposure than mutual funds, allowing CLS to minimize style drift.

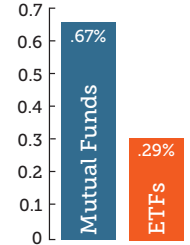
Because ETFs do not have minimums, front-end loads, or redemption fees, they can offer significant cost savings.

Lower Cost

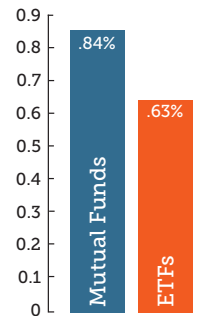
Tax Efficiency

ETFs typically distribute fewer capital gains to shareholders than traditional mutual funds.

Average Expense Ratios: Mutual Funds vs. ETFs²



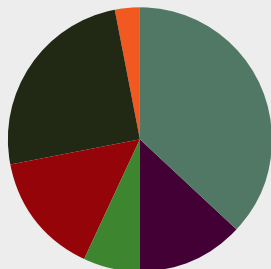
Average Tax Cost: Mutual Funds vs. ETFs³



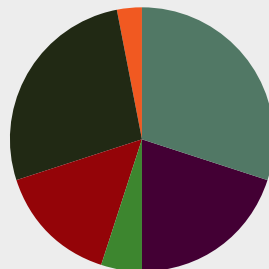
¹Morningstar, April 2015. ²Graph was compiled using data from the Morningstar Direct Database. Morningstar provides figures for assets and annual report expense ratios for all ETFs and mutual funds domiciled in the US. With this information, a dollar-weighted average of expense ratios was calculated for both mutual funds and ETFs. The results are displayed in the graph. ³Graph was compiled using data from the Morningstar Direct Database. Morningstar provides figures for pre-tax and post-tax earnings for all ETFs and mutual funds domiciled in the US. With this information, a dollar-weighted average of tax expenses was calculated for both mutual funds and ETFs. The results are displayed in the graph. For information regarding how post-tax returns were calculated, refer to Morningstar directly.

CLS will typically allocate your portfolio among 6 to 10 global ETFs allowing for diversification, while keeping your portfolio in line with your specified Risk Number™. Overall, this program seeks to build a focused portfolio that utilizes broad market segment tilts (such as growth, large cap, or emerging markets) intended to follow CLS's core investment themes.

Hypothetical Year-Over-Year Allocations moderate portfolio (Risk Number™ 60)



Year 1



Year 2

- Large Cap Core
- Developed International
- High-Yield Bonds
- Intermediate/Long-Term Bonds
- Short-Term Bonds/Cash
- Other/Alternative

Active Portfolio Management

CLS actively manages your portfolio, meaning our team of portfolio managers analyzes potential investments and watches your portfolio for opportunities on a daily basis. CLS conducts significant research and relies on a proprietary risk calculation to measure the risk of each asset tracked in order to make informed decisions about which assets to buy, hold, and sell.

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