

# Trade Log | Mutual Funds

LPL Financial Research

As of August 17, 2011

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## Overview

LPL Financial Research is making changes to our implementation within the Model Wealth Portfolios.

We believe current market events present an opportunity to actively manage the tax situation for our tax aware models. These changes in implementation will allow us to generate losses in the majority of accounts as well as help take advantage of market opportunities provided by the increased market volatility.

In general, these trades are expected to minimally increase the portfolios sensitivity to market movements, which we believe is a good adjustment for model performance going forward.

Therefore we expect to have two major benefits from this activity. The first is generating some capital losses for the majority of account. Second, we are better positioning the portfolios to take help advantage of market opportunities going forward.

## Summary Of Changes

Tax Aware: Diversified Tax Aware: Diversified Plus	Manager changes
Alpha Focused: Diversified Alpha Focused: Diversified Plus Diversified: Tactical Diversified Plus: Tactical Downside Risk Aware: Diversified Downside Risk Aware: Diversified Plus Income Focused Socially Responsible Investing Diversified: Strategic Diversified Plus: Strategic	No changes

## Alpha Focused Diversified Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income
Alger Capital Appreciation	ALARX	Large Growth	10.0	8.0	6.0
Allianz NFJ Dividend Value	ADJPX	Large Value	12.0	10.0	4.0
JP Morgan US Large Cap Core Plus	JLPSX	Large Blend	4.0	3.0	3.0
Legg Mason Capital Management Value	LMNVX	Large Blend	12.0	12.0	12.0
Prudential Jennison 20/20 Focus Z	PTWZX	Large Blend	6.0	6.0	6.0
Nuveen NWQ Small Cap Value	NSCRX	Small Value	5.0	5.0	4.0
Columbia Acorn USA	AUSAX	Small/Mid Growth	4.0	2.0	4.0
ING International Real Estate	IIRAX	REITs: Global/International	4.0	3.0	3.0
Loomis Sayles Bond	LSBDX	Intermediate-/Long-Term Bond	0.0	0.0	10.0
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	9.0	12.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	4.0	6.0	7.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	11.0	15.0	11.0
Oppenheimer Commodity Strat Total Ret Y	QRAYX	Sector (Commodities: Natural Resources)	8.0	6.0	4.0
Columbia Recovery and Infra Z	CRIZX	Sector (Infrastructure)	7.0	6.0	6.0
Putnam Equity Spectrum	PYSYX	Unconstrained Eclectic	9.0	5.0	3.0
CASH	CASH	CASH	4.0	4.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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

## Alpha Focused Diversified Plus Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income
Advisors Inner Circle Edgewood Growth	EGFIX	Large Growth	7.0	6.0	5.5
Touchstone Sands Capital Inst Gr	CISGX	Large Growth	5.0	4.0	5.5
Allianz NFJ Dividend Value	ADJPX	Large Value	9.0	12.0	9.0
JP Morgan US Large Cap Core Plus	JLPSX	Large Blend	4.0	3.0	3.0
Legg Mason Capital Management Value	LMNVX	Large Blend	9.0	7.0	6.0
Managers Cadence Mid Cap	MCMFX	Mid Growth	4.0	4.0	0.0
CRM Mid Cap Value	CRMMX	Mid Value	8.0	6.0	3.0
Nuveen NWQ Small Cap Value	NSCRX	Small Value	6.0	5.0	3.0
Columbia Acorn USA	AUSAX	Small/Mid Growth	4.0	2.0	2.0
ING International Real Estate	IIRAX	REITs: Global/International	4.0	3.0	3.0
Loomis Sayles Bond	LSBDX	Intermediate-/Long-Term Bond	0.0	0.0	10.0
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	8.0	14.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	4.0	6.0	7.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	10.0	13.0	12.0
Oppenheimer Commodity Strat Total Ret Y	QRAYX	Sector (Commodities: Natural Resources)	8.0	6.0	4.0
Columbia Recovery and Infra Z	CRIZX	Sector (Infrastructure)	7.0	6.0	6.0
Putnam Equity Spectrum	PYSYX	Unconstrained Eclectic	7.0	5.0	3.0
CASH	CASH	CASH	4.0	4.0	4.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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

## Diversified: Strategic Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Columbia Marsico 21st Century	NMYAX	Large Growth	12.5	10.5	7.5	5.0	2.0
Wells Fargo Advantage Endeavor Select	WECDX	Large Growth	12.5	10.5	7.5	5.0	2.0
Nuveen NWQ Large Cap Value	NQCRX	Large Value	25.0	21.0	15.0	10.0	4.0
Rainier Mid Cap Equity	RAIMX	Mid Growth	5.0	4.0	3.0	0.0	0.0
CRM Mid Cap Value	CRMMX	Mid Value	5.0	4.0	3.0	0.0	0.0
Scout Mid Cap	UMBMX	Mid Blend	0.0	0.0	0.0	4.0	0.0
Alger Small Cap Growth Fund	ALSRX	Small Growth	5.0	4.0	3.0	0.0	0.0
Westport Select Cap	WPSCX	Small Blend	0.0	0.0	0.0	4.0	4.0
Keeley Small-Mid Cap Value	KSMIX	Small Value	5.0	4.0	3.0	0.0	0.0
Morgan Stanley Institutional Global Real Estate	MRLAX	REITs: Global/International	3.0	3.0	3.0	3.0	3.0
Artio International Equity II	JETIX	Large Foreign	12.0	10.0	8.0	5.0	0.0
Oppenheimer Developing Markets	ODVYX	Emerging Markets	12.0	10.0	8.0	5.0	0.0
Artio Global Equity	JGEIX	Global Stock	0.0	0.0	0.0	0.0	4.0
Natixis Loomis Sayles Investment Grade Bond	LSIIX	Intermediate-/Long-Term Bond	0.0	5.5	11.0	16.5	24.0
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	5.0	11.0	17.0	23.0
Templeton Global Bond	TGBAX	Foreign Bond	0.0	0.0	3.0	4.0	5.0
Delaware Diversified Income Fund	DPDFX	Strategic Income	0.0	5.5	11.0	16.5	24.0
CASH	CASH	CASH	3.0	3.0	3.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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## Diversified: Tactical Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Advisors Inner Circle Edgewood Growth	EGFIX	Large Growth	14.0	12.0	5.0	5.0	3.0
Allianz NFJ Dividend Value	ADJPX	Large Value	11.0	12.0	6.0	5.0	2.0
Nuveen NWQ Large Cap Value	NQCRX	Large Value	11.0	12.0	8.0	3.0	3.0
Davis Opportunity	DGOYX	Large Blend	15.0	11.0	8.0	7.0	3.0
Alger Smid Cap Growth Institutional	ASIMX	Small Growth	4.0	5.0	3.0	2.0	0.0
Keeley Small-Mid Cap Value	KSMIX	Small Value	3.0	4.0	4.0	3.0	2.0
First Eagle Overseas I	SGOIX	Large Foreign	8.0	6.0	5.0	4.0	3.0
Natixis Loomis Sayles Investment Grade Bond	LSIIX	Intermediate-/Long-Term Bond	0.0	0.0	7.0	12.0	18.0
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	5.0	15.0	13.0	18.0
Templeton Global Bond	TGBAX	Foreign Bond	0.0	0.0	0.0	5.0	5.0
Ridgeworth Seix Floating Rate High Income	SAMBX	Bank Loans	0.0	3.0	8.0	11.0	16.0
Eaton Vance National Municipals	EIHMIX	Long-Term Municipal Bond	5.0	5.0	5.0	6.0	9.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	0.0	2.0	5.0	6.0	6.0
Credit Suisse Commodity Return Strat	CRSOX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	10.0	6.0	6.0	4.0	0.0
Delaware Macquarie Global Infrastructure	DMGIX	Sector (Infrastructure)	6.0	6.0	5.0	4.0	3.0
CASH	CASH	CASH	4.0	4.0	4.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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## Diversified Plus: Strategic Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Hartford Growth Opportunities	HGOIX	Large Growth	22.0	19.0	14.0	8.0	0.0
BlackRock Large Cap Value	MALVX	Large Value	13.0	11.5	8.5	5.0	0.0
Mainstay ICAP Equity	ICAEX	Large Value	9.0	7.5	5.5	3.0	0.0
Thornburg Value	TVIFX	Large Blend	0.0	0.0	0.0	0.0	5.0
Rainier Mid Cap Equity	RAIMX	Mid Growth	5.0	4.0	3.0	0.0	0.0
CRM Mid Cap Value	CRMMX	Mid Value	5.0	4.0	3.0	0.0	0.0
Scout Mid Cap	UMBMX	Mid Blend	0.0	0.0	0.0	3.0	0.0
Alger Small Cap Growth Fund	ALSRX	Small Growth	5.0	4.0	3.0	0.0	0.0
Westport Select Cap	WPSCX	Small Blend	0.0	0.0	0.0	3.0	3.0
Keeley Small-Mid Cap Value	KSMIX	Small Value	5.0	4.0	3.0	0.0	0.0
Morgan Stanley Institutional Global Real Estate	MRLAX	REITs: Global/International	3.0	3.0	3.0	3.0	3.0
Artio International Equity II	JETIX	Large Foreign	10.0	9.0	6.0	4.0	0.0
Oppenheimer Developing Markets	ODVYX	Emerging Markets	10.0	9.0	6.0	4.0	0.0
Artio Global Equity	JGEIX	Global Stock	0.0	0.0	0.0	0.0	3.0
Natixis Loomis Sayles Investment Grade Bond	LSIIX	Intermediate-/Long-Term Bond	0.0	4.0	9.5	16.0	22.5
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	4.0	10.0	16.0	21.0
Templeton Global Bond	TGBAX	Foreign Bond	0.0	0.0	3.0	4.0	5.0
Delaware Diversified Income Fund	DPDFX	Strategic Income	0.0	4.0	9.5	16.0	22.5
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	7.0	6.0	5.0	4.0	3.0
Putnam Capital Spectrum	PVSYX	Unconstrained Eclectic	3.0	4.0	5.0	6.0	7.0
CASH	CASH	CASH	3.0	3.0	3.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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## Diversified Plus: Tactical Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Columbia Marsico Growth Z	NGIPX	Large Growth	8.0	7.0	3.0	3.0	2.0
Hartford Growth Opportunities	HGOIX	Large Growth	8.0	9.0	8.0	3.0	4.0
Davis Opportunity	DGOYX	Large Blend	14.5	10.0	5.0	4.0	3.0
Thornburg Value	TVIFX	Large Blend	9.5	11.0	5.0	5.0	2.0
Rainier Mid Cap Equity	RAIMX	Mid Growth	5.0	4.0	5.0	2.0	2.0
CRM Mid Cap Value	CRMMX	Mid Value	8.0	6.0	6.0	3.0	0.0
Alger Small Cap Growth Fund	ALSRX	Small Growth	3.0	4.0	3.0	3.0	2.0
Harbor Small Cap Value	HASCX	Small Value	3.0	4.0	2.0	3.0	2.0
First Eagle Overseas I	SGOIX	Large Foreign	0.0	0.0	0.0	4.0	3.0
Nomura Partners The Japan I	NPJIX	Japan	8.0	6.0	5.0	0.0	0.0
Natixis Loomis Sayles Investment Grade Bond	LSIIX	Intermediate-/Long-Term Bond	0.0	0.0	5.0	12.0	18.0
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	5.0	13.0	13.0	17.0
Templeton Global Bond	TGBAX	Foreign Bond	0.0	0.0	0.0	5.0	5.0
Ridgeworth Seix Floating Rate High Income	SAMBX	Bank Loans	0.0	2.0	9.0	10.0	14.0
Eaton Vance National Municipals	EIHMx	Long-Term Municipal Bond	4.0	5.0	5.0	6.0	8.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	0.0	2.0	5.0	6.0	6.0
Credit Suisse Commodity Return Strat	CRSOX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	10.0	7.0	6.0	4.0	0.0
Columbia Recovery and Infra Z	CRIZX	Sector (Infrastructure)	6.0	6.0	5.0	4.0	3.0
CASH	CASH	CASH	4.0	5.0	4.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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## Downside Risk Aware Diversified Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Hartford Capital Appreciation	ITHIX	Large Blend	10.0	3.0	0.0
Baron Growth	BGRIX	Small Growth	2.0	2.0	0.0
Advisors Inner Circle GRT Value	GRTVX	Small Blend	4.0	3.0	2.0
First Eagle Overseas I	SGOIX	Large Foreign	4.0	3.0	2.0
PIMCO Total Return	PTTPX	Intermediate-Term Bond	3.0	8.0	9.5
Western Asset Core Plus	WACPX	Intermediate-/Long-Term Bond	7.0	13.0	19.5
Hotchkis and Wiley High Yield A	HWHAX	High-Yield Bond	4.0	3.0	4.0
Templeton Global Bond	TGBAX	Foreign Bond	5.0	5.0	5.0
Eaton Vance Floating Rate	EIBLX	Bank Loans	8.0	10.0	10.0
Oppenheimer Senior Floating Rate	OOSYX	Bank Loans	4.0	4.0	6.0
JP Morgan Strategic Income Opportunities	JSOSX	Strategic Income	4.0	8.0	6.0
Eaton Vance National Municipals	EIHMx	Long-Term Municipal Bond	8.0	9.0	12.0
AQR Diversified Arbitrage	ADAIX	Absolute Return	12.0	11.0	11.0
Credit Suisse Commodity Return Strat	CRSOX	Sector (Commodities: Natural Resources)	4.0	4.0	3.0
RS Investments Global Natural Resources	RSNRX	Sector (Commodities: Natural Resources)	4.0	3.0	3.0
Forward Global Infrastructure	KGIYX	Sector (Infrastructure)	4.0	3.0	2.0
Columbia Marsico Flex Cap	CCMZx	Unconstrained Eclectic	8.0	3.0	0.0
CASH	CASH	CASH	5.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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## Downside Risk Aware Diversified Plus Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Hartford Capital Appreciation	ITHIX	Large Blend	6.0	0.0	0.0
Artisan Mid Cap Value Fund	ARTQX	Mid Value	6.0	4.0	4.0
Baron Growth	BGRIX	Small Growth	2.0	0.0	0.0
Advisors Inner Circle GRT Value	GRTVX	Small Blend	3.0	3.0	2.0
First Eagle Overseas I	SGOIX	Large Foreign	4.0	3.0	2.0
PIMCO Total Return	PTTPX	Intermediate-Term Bond	0.0	7.0	7.5
Western Asset Core Plus	WACPX	Intermediate-/Long-Term Bond	6.0	11.0	17.5
Hotchkis and Wiley High Yield A	HWHAX	High-Yield Bond	3.0	6.5	4.5
Templeton Global Bond	TGBAX	Foreign Bond	5.0	5.0	5.0
Eaton Vance Floating Rate	EIBLX	Bank Loans	4.0	5.0	9.0
Oppenheimer Senior Floating Rate	OOSYX	Bank Loans	5.0	5.0	6.0
JP Morgan Strategic Income Opportunities	JSOSX	Strategic Income	7.0	7.0	4.0
Eaton Vance National Municipals	EIHMx	Long-Term Municipal Bond	9.0	9.0	12.0
AQR Diversified Arbitrage	ADAIX	Absolute Return	12.0	11.0	10.0
Turner Spectrum	TSPEX	Absolute Return	6.0	4.5	3.5
Credit Suisse Commodity Return Strat	CRSOX	Sector (Commodities: Natural Resources)	4.0	4.0	3.0
RS Investments Global Natural Resources	RSNRX	Sector (Commodities: Natural Resources)	4.0	3.0	3.0
Forward Global Infrastructure	KGIYX	Sector (Infrastructure)	4.0	3.0	2.0
Columbia Marsico Flex Cap	CCMZx	Unconstrained Eclectic	5.0	4.0	0.0
CASH	CASH	CASH	5.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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## Income Focused Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Harbor Capital Appreciation	HACAX	Large Growth	10.0	8.0	6.0	4.0	4.0
MainStay Large Cap Growth	MLAIX	Large Growth	11.5	11.0	8.5	5.0	3.5
Allianz NFJ Dividend Value	ADJPX	Large Value	18.0	14.0	13.0	7.0	0.0
Oppenheimer Rising Dividends	OYRDX	Large Blend	20.0	10.0	9.0	3.0	0.0
Royce Value Invmt	RVVHX	Mid Blend	8.0	6.0	0.0	0.0	0.0
Royce Dividend Value	RDVIX	Small Value	7.0	7.0	2.0	4.0	3.0
Forward Long/Short Credit Analysis	FLSRX	Intermediate-/Long-Term Bond	0.0	0.0	5.0	5.0	5.0
Loomis Sayles Bond	LSBDX	Intermediate-/Long-Term Bond	0.0	2.0	0.0	11.0	15.0
Delaware High-Yield Opportunities In	DHOIX	High-Yield Bond	0.0	6.5	8.0	9.0	10.5
Pioneer Global High Yield	GHYYX	High-Yield Bond	0.0	9.0	16.0	20.0	30.0
Oppenheimer Senior Floating Rate	OOSYX	Bank Loans	0.0	0.0	3.0	3.0	4.0
Principal Preferred Securities	PPSPX	Preferred Securities	0.0	4.0	6.0	8.0	10.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	0.0	0.0	3.0	3.0	4.0
Goldman Sachs Commodity Strategy IR	GCCTX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
RS Investments Global Natural Resources	RSNRX	Sector (Commodities: Natural Resources)	5.0	5.5	5.0	4.0	0.0
Forward Global Infrastructure	KGIYX	Sector (Infrastructure)	6.0	5.0	5.0	4.0	2.0
CASH	CASH	CASH	5.5	5.0	4.5	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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## Socially Responsible Investing Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Alger Green	AGIFX	Large Growth	35.0	33.0	25.0	15.0	9.0
Parnassus Equity Income	PRBLX	Large Value	16.0	14.0	10.0	4.0	0.0
Neuberger Berman Socially Responsive	NBSLX	Large Blend	11.0	9.0	13.0	3.0	0.0
Appleseed Fund	APPLX	Mid Value	4.0	3.0	2.0	2.0	0.0
Ariel	ARGFX	Mid Blend	11.0	9.0	7.0	3.0	3.0
Parnassus Small Cap	PARSX	Small Blend	9.0	8.0	8.0	5.0	0.0
Pax World Balanced	PAXWX	Balanced (Nontraditional)	0.0	0.0	0.0	4.0	3.0
PIMCO Total Return III	PRAPX	Intermediate-/Long-Term Bond	0.0	5.0	10.0	31.0	45.0
Pax World High Yield	PAXHX	High-Yield Bond	0.0	7.0	14.0	23.0	31.0
Oppenheimer Commodity Strat Total Ret Y	QRAYX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
CASH	CASH	CASH	5.0	5.0	5.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Changes indicated in bold.**

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

## Tax Aware Diversified Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Primecap Odyssey Growth	POGRX	Large Growth	20.0	16.0	13.0	8.0	3.0
Eaton Vance Tax-Managed Value	EITVX	Large Value	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	0.0	0.0
John Hancock Classic Value	JCVIX	Large Value	6.0	10.0	13.0	13.0	11.0
<b>Legg Mason Capital Management Value</b>	<b>LMNVX</b>	<b>Large Blend</b>	<b>15.0</b>	<b>12.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>
Quaker Strategic Growth	QAGIX	Large Blend	22.0	16.0	13.0	9.0	3.0
<b>Advisors Inner Circle GRT Value</b>	<b>GRTVX</b>	<b>Small Blend</b>	<b>8.0</b>	<b>8.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>
JP Morgan U.S. Small Company	JTUAX	Small Blend	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	0.0	0.0
Eaton Vance National Municipals	EIHMV	Long-Term Municipal Bond	5.0	16.0	24.0	29.0	34.0
Legg Mason Partners Managed Municipals	SMMYX	Long-Term Municipal Bond	0.0	0.0	0.0	9.0	10.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	0.0	2.0	10.0	18.0	30.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	10.0	8.0	6.0	4.0	0.0
Oppenheimer Commodity Strat Total Ret Y	QRAYX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
CASH	CASH	CASH	5.0	5.0	5.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Changes indicated in bold.

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

## Tax Aware Diversified Plus Portfolios

Security Name	Ticker	LPL Financial Statement Asset Class	Aggressive Growth	Growth	Growth with Income	Income with Moderate Growth	Income with Capital Preservation
Primecap Odyssey Growth	POGRX	Large Growth	14.0	10.0	9.0	6.0	4.0
Eaton Vance Tax-Managed Value	EITVX	Large Value	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
John Hancock Classic Value	JCVIX	Large Value	6.0	10.0	13.0	13.0	11.0
<b>Legg Mason Capital Management Value</b>	<b>LMNVX</b>	<b>Large Blend</b>	<b>13.0</b>	<b>10.0</b>	<b>5.0</b>	<b>2.0</b>	<b>2.0</b>
Quaker Strategic Growth	QAGIX	Large Blend	17.0	14.0	11.0	8.0	0.0
Baron Asset	BARIX	Mid Growth	8.0	7.0	3.0	0.0	0.0
Fidelity Advisor Leverage Co. Stock	FLVIX	Mid Value	5.0	4.0	3.0	2.0	0.0
<b>Advisors Inner Circle GRT Value</b>	<b>GRTVX</b>	<b>Small Blend</b>	<b>8.0</b>	<b>7.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>
JP Morgan U.S. Small Company	JTUAX	Small Blend	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	0.0	0.0
Eaton Vance National Municipals	EIHMIX	Long-Term Municipal Bond	5.0	16.0	24.0	28.0	34.0
Legg Mason Partners Managed Municipals	SMMYX	Long-Term Municipal Bond	0.0	0.0	0.0	9.0	10.0
Nuveen High Yield Municipal Bond	NHMRX	Tax-Free High-Yield Bond	0.0	2.0	10.0	18.0	30.0
Ivy Global Natural Resources	IGNIX	Sector (Commodities: Natural Resources)	10.0	8.0	6.0	4.0	0.0
Oppenheimer Commodity Strat Total Ret Y	QRAYX	Sector (Commodities: Natural Resources)	9.0	7.0	6.0	5.0	4.0
CASH	CASH	CASH	5.0	5.0	5.0	5.0	5.0
<b>Total</b>			<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Changes indicated in bold.

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

## Investment Objectives

### Aggressive Growth

Emphasis is placed on aggressive growth and maximum capital appreciation. This investment portfolio has a very high level of risk and is for investors with a longer time horizon. This portfolio is considered to have the highest level of risk.

### Growth

Emphasis is placed on achieving high longterm growth and capital appreciation. This is considered higher than average risk.

### Growth with Income

Emphasis is placed on modest capital growth. Certain assets are included to generate income and reduce overall volatility.

### Income with Moderate Growth

Emphasis is placed on current income with some focus on moderate capital growth.

### Income with Capital Preservation

Emphasis is placed on current income and preventing capital loss. This is considered the lowest risk portfolio available and is generally for investors with the shortest time horizon.

## IMPORTANT DISCLOSURES

The opinions voiced in this material are for general information only and are not intended to provide any specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. Past performance is no guarantee of future results. The illustrated indices are unmanaged and cannot be invested into directly.

International and emerging markets investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors.

Investing in mutual funds involve risk, including possible loss of principal. Investments in specialized industry sectors have additional risks, which are outlined in the prospectus.

**Investors should consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. You can obtain a prospectus from your financial representative. Read the prospectus carefully before investing.**

Floating rate bank loans are loans issued by below investment grade companies for short term funding purposes with higher yield than short-term debt and involve risk.

Preferred Stock investing involves risk which may include loss of principal.

A Mortgage-Backed Security (MBS) is an asset-backed security whose cash flows are backed by the principal and interest payments of a set of mortgage loans. Payments are typically made monthly over the lifetime of the underlying loans.

Municipal bonds are subject to availability and change in price. They are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise. Interest income may be subject to the alternative minimum tax. Municipal bonds are Federally tax-free but other state and local taxes may apply.

Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values and yields will decline as interest rates rise and bonds are subject to availability and changes in price.

High yield/junk bonds (grade BB or below) are not investment grade securities, and are subject to higher interest rate, credit, and liquidity risks than those graded BBB and above. They generally should be part of a diversified portfolio for sophisticated investors.

Stock investing involves risk including loss of principal.

Small cap stocks may be subject to a higher degree of risk than more established companies' securities. The illiquidity of the Small Cap market may adversely affect the value of these investments.

Investing in real estate/REITs involves special risks such as potential illiquidity and may not be suitable for all investors. There is no assurance that the investment objectives of this program will be attained.

Mid-Capitalization companies are subject to higher volatility than those of large-capitalized companies.

Unconstrained Eclectic strategies have a flexible investment style that does not limit the fund to a single asset class or security type.

Global Macro is a hedge fund strategy that bases its holdings- such as long and short positions in various equity, fixed income, currency, and futures markets-primarily on overall macroeconomic and political views of various countries and investments.

The fast swings of commodities will result in significant volatility in an investor's holdings.

Absolute Return has a goal of providing positive returns in all market conditions. It tends to have low volatility, provide bond-like returns, and have a very low correlation to bonds and stocks.

Value investments can perform differently from the markets as a whole. They can remain undervalued by the market for long periods of time.

Because of their narrow focus, sector investing will be subject to greater volatility than investing more broadly across many sectors and companies.

Non Traditional investments may not be suitable for all investors and should be considered as an investment for the risk capital portion of the investor's portfolio. The strategies employed in the management of alternative investments may accelerate the velocity of potential losses.

Managed Futures funds use systematic quantitative programs to find and invest in positive and negative trends in the futures markets for financials and commodities. Historically, the benefit of managed futures have been solid long-term returns with very low correlation to equities and fixed income securities.

Neither LPL Financial nor any of its affiliates make a market in the investment being discussed nor does LPL Financial or its affiliates or its officers have a financial interest in any securities of the issuer whose investment is being recommended neither LPL Financial nor its affiliates have managed or co-managed a public offering of any securities of the issuer in the past 12 months.

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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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