

Trade Log | Diversified Plus Models

LPL Financial Research

As of February 23, 2011

Overview

LPL Financial Research is making changes to our asset allocation and implementation Personal Wealth Portfolios.

In a year where we expect the performance of the major indexes to be lackluster, elevated volatility may present risks to be side-stepped and potential opportunities to be taken advantage of. We are using recent market volatility to reallocate the portfolios toward our best investment opportunities. The continued volatility in commodities provides us an opportunity to increase our exposure to this asset class. In summary, we recommend the following actions:

- Reduced Overall Equity exposure
- Increased Commodities exposure

Summary Of Changes

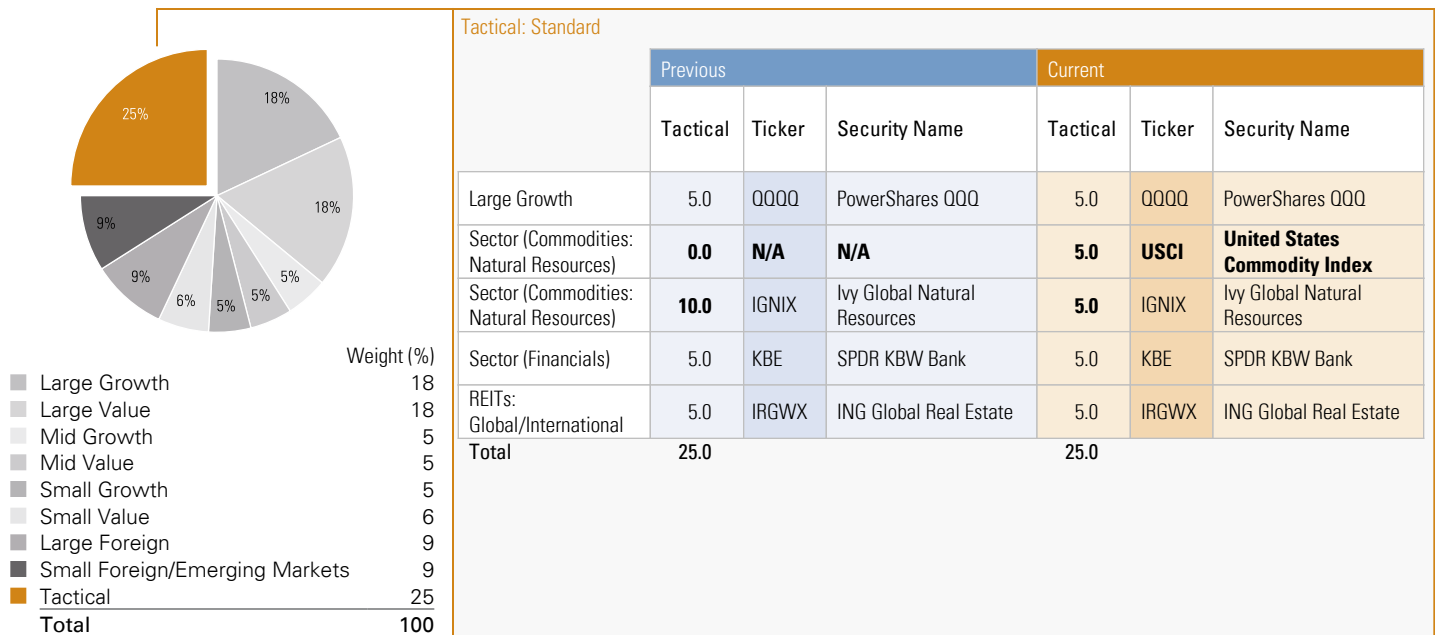
Diversified Plus Standard	▪ Asset allocation and implementation changes
Diversified Plus Downside Risk Aware	
Diversified Plus Alpha Focused	

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Models with Standard Sleeves

Aggressive Growth



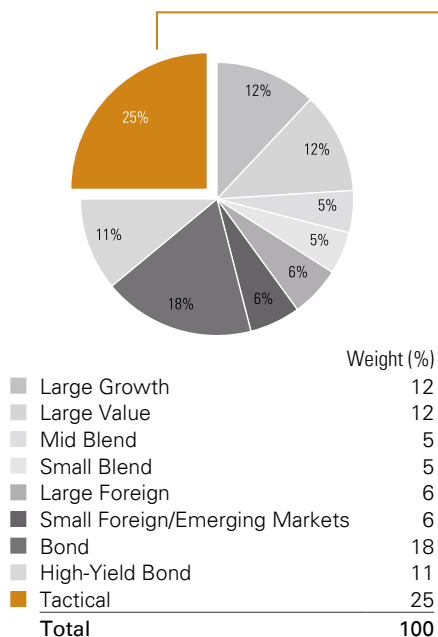
Growth



Changes indicated in bold.

Models with Standard Sleeves (continued)

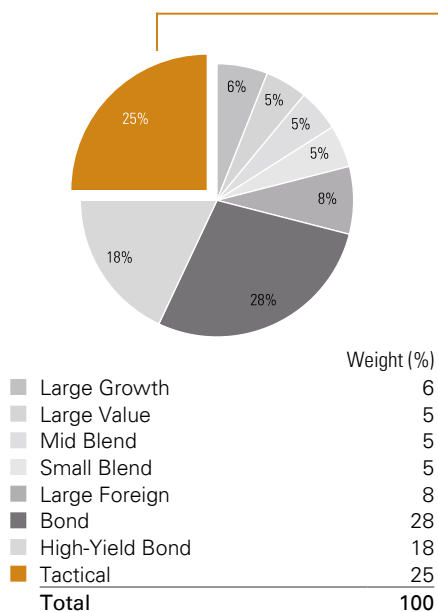
Growth with Income



Tactical: Standard

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
High-Yield Bond	10.0	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	10.0	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	4.0	USCI	United States Commodity Index
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
Sector (Financials)	2.5	KBE	SPDR KBW Bank	2.5	KBE	SPDR KBW Bank
Sector (Commodities: Natural Resources)	7.5	IGNIX	Ivy Global Natural Resources	3.5	IGNIX	Ivy Global Natural Resources
Total	25.0			25.0		

Income with Moderate Growth



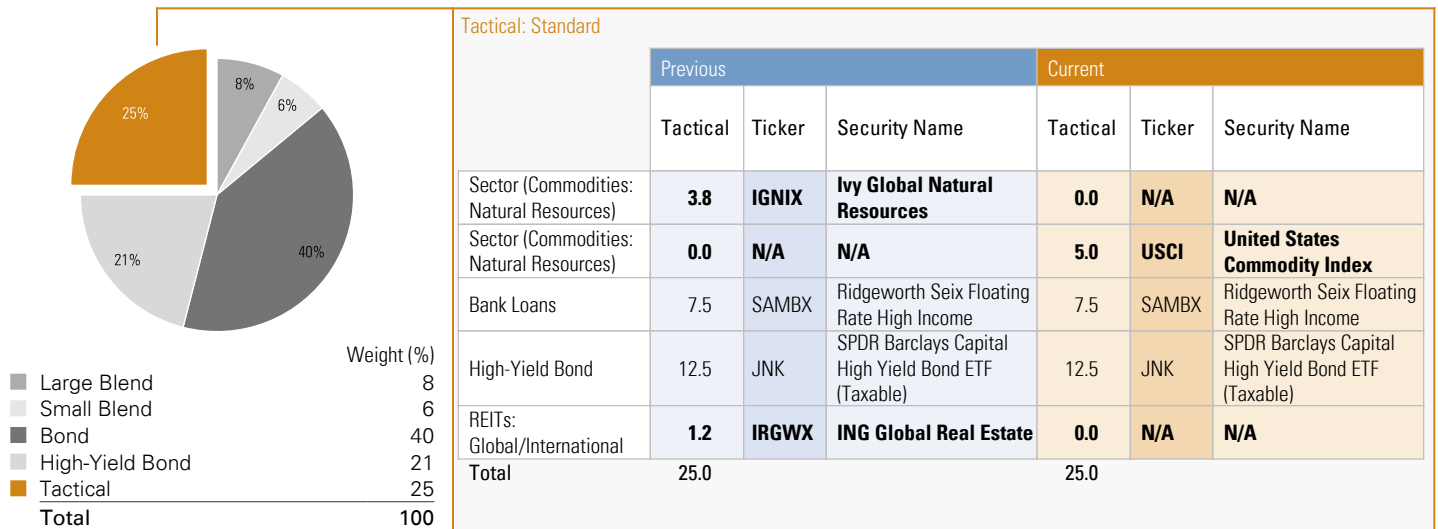
Tactical: Standard

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
Sector (Commodities: Natural Resources)	5.0	IGNIX	Ivy Global Natural Resources	2.5	IGNIX	Ivy Global Natural Resources
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	5.0	USCI	United States Commodity Index
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	2.5	IRGWX	ING Global Real Estate
High-Yield Bond	7.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	7.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Bank Loans	7.5	SAMBX	Ridgworth Seix Floating Rate High Income	7.5	SAMBX	Ridgworth Seix Floating Rate High Income
Total	25.0			25.0		

Changes indicated in bold.

Models with Standard Sleeves (continued)

Income with Capital Preservation

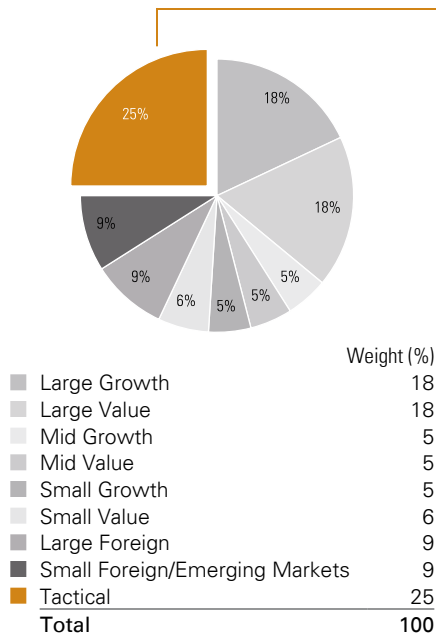


Tactical: Standard						
	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
Sector (Commodities: Natural Resources)	3.8	IGNIX	Ivy Global Natural Resources	0.0	N/A	N/A
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	5.0	USCI	United States Commodity Index
Bank Loans	7.5	SAMBX	Ridgeworth Seix Floating Rate High Income	7.5	SAMBX	Ridgeworth Seix Floating Rate High Income
High-Yield Bond	12.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	12.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
REITs: Global/International	1.2	IRGWX	ING Global Real Estate	0.0	N/A	N/A
Total	25.0			25.0		

Changes indicated in bold.

Models with Alpha Focused Sleeves

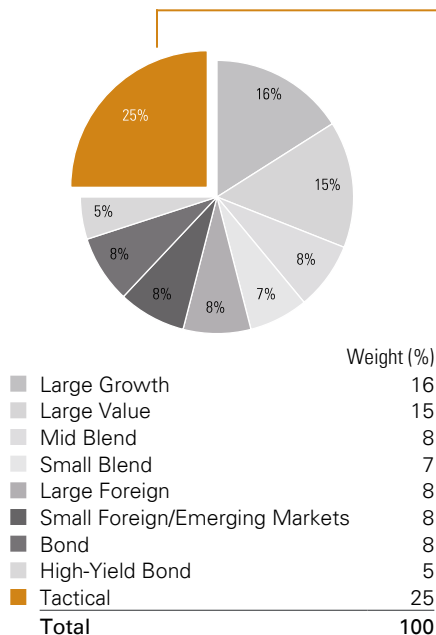
Aggressive Growth



Tactical: Alpha Focused

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
Sector (Commodities: Natural Resources)	10.0	IGNIX	Ivy Global Natural Resources	7.5	IGNIX	Ivy Global Natural Resources
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	5.0	USCI	United States Commodity Index
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
Sector (Financials)	7.5	KBE	SPDR KBW Bank	7.5	KBE	SPDR KBW Bank
Large Growth	2.5	QQQQ	PowerShares QQQ	0.0	N/A	N/A
Total	25.0			25.0		

Growth



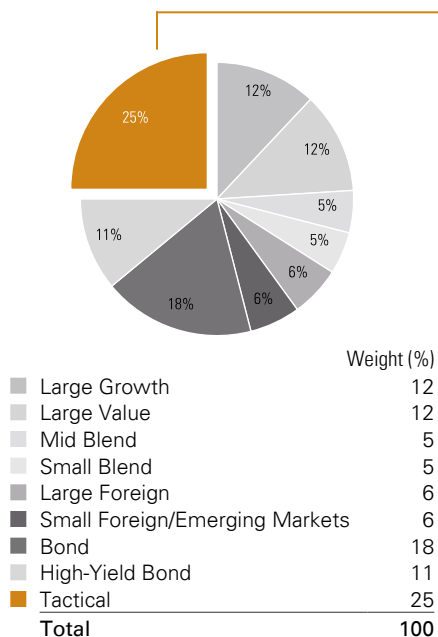
Tactical: Alpha Focused

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
High-Yield Bond	3.7	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	3.7	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	5.0	USCI	United States Commodity Index
Sector (Financials)	6.3	KBE	SPDR KBW Bank	6.3	KBE	SPDR KBW Bank
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
Sector (Commodities: Natural Resources)	10.0	IGNIX	Ivy Global Natural Resources	5.0	IGNIX	Ivy Global Natural Resources
Total	25.0			25.0		

Changes indicated in bold.

Models with Alpha Focused Sleeves (continued)

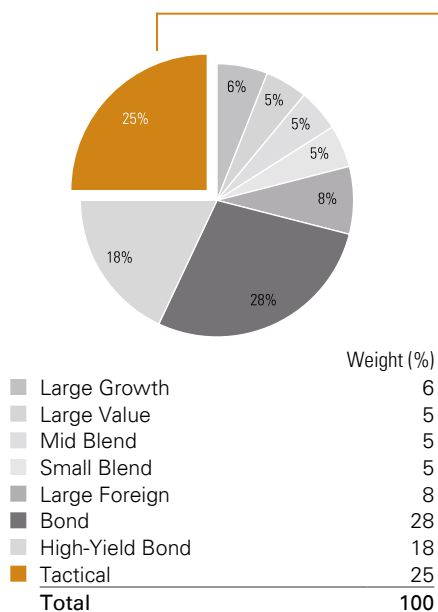
Growth with Income



Tactical: Alpha Focused

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
High-Yield Bond	2.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	2.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	4.0	USCI	United States Commodity Index
Preferred Securities	5.0	PGF	PowerShares Financial Preferred Portfolio	5.0	PGF	PowerShares Financial Preferred Portfolio
Sector (Commodities: Natural Resources)	7.5	IGNIX	Ivy Global Natural Resources	3.5	IGNIX	Ivy Global Natural Resources
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
Sector (Financials)	5.0	KBE	SPDR KBW Bank	5.0	KBE	SPDR KBW Bank
Total	25.0			25.0		

Income with Moderate Growth



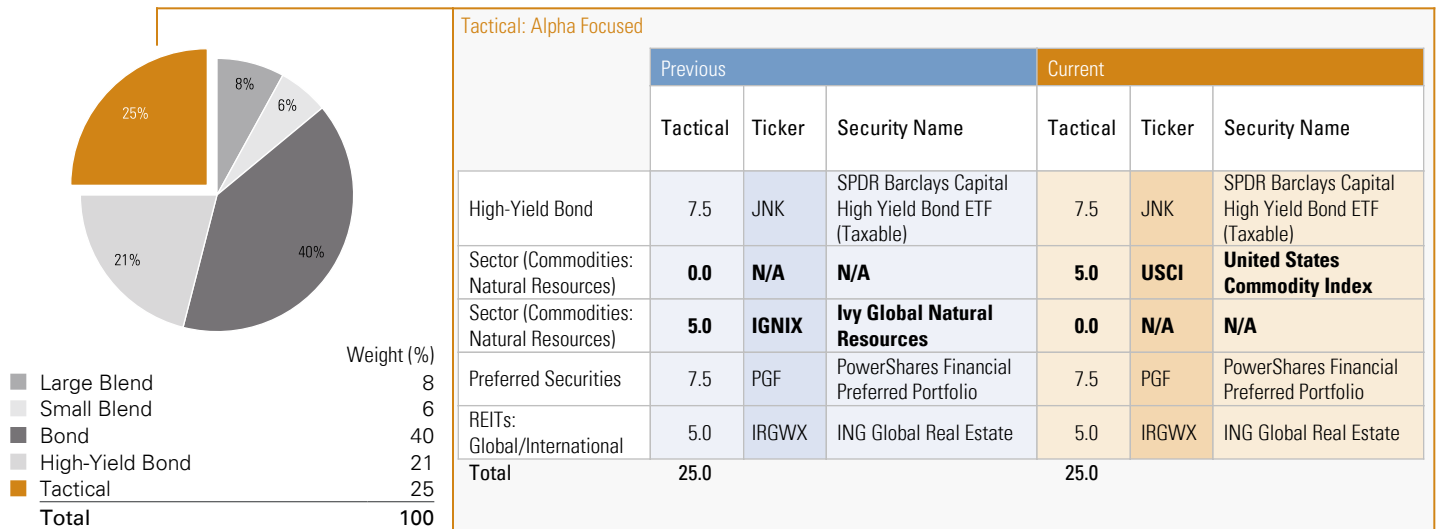
Tactical: Alpha Focused

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
Sector (Commodities: Natural Resources)	6.3	IGNIX	Ivy Global Natural Resources	2.3	IGNIX	Ivy Global Natural Resources
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	4.0	USCI	United States Commodity Index
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
High-Yield Bond	6.2	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	6.2	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Preferred Securities	7.5	PGF	PowerShares Financial Preferred Portfolio	7.5	PGF	PowerShares Financial Preferred Portfolio
Total	25.0			25.0		

Changes indicated in bold.

Models with Alpha Focused Sleeves (continued)

Income with Capital Preservation



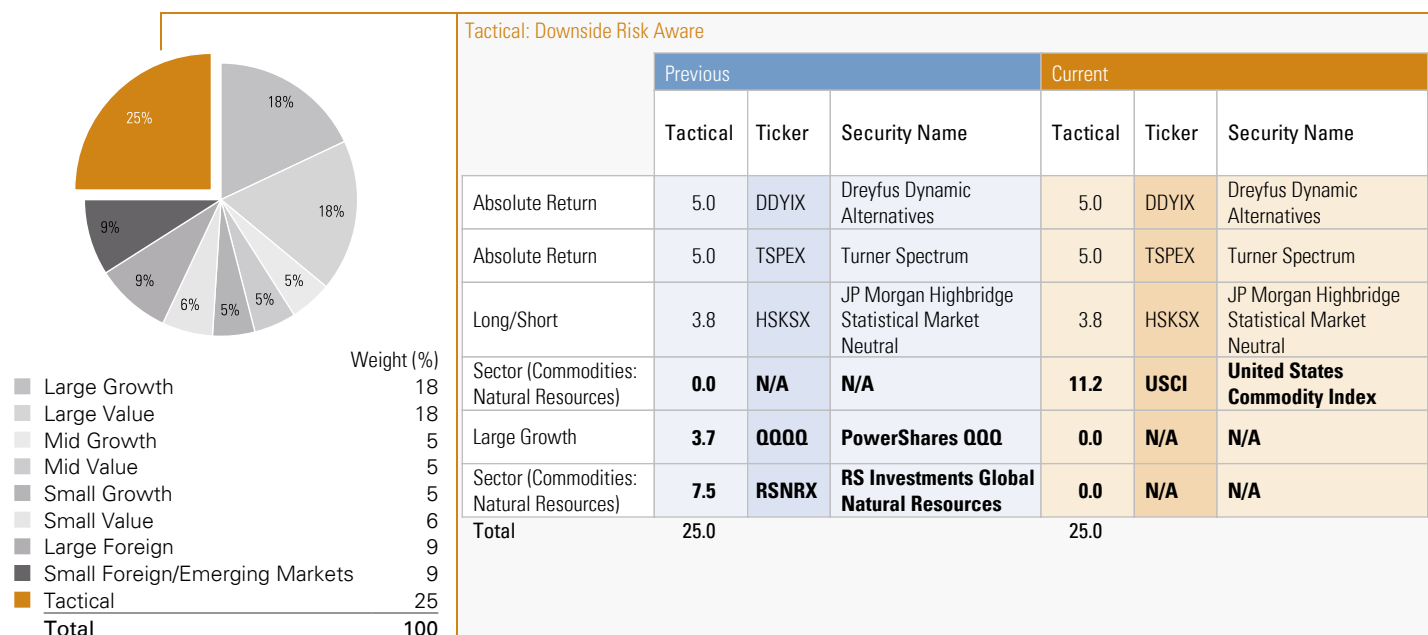
Tactical: Alpha Focused

	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
High-Yield Bond	7.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	7.5	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Sector (Commodities: Natural Resources)	0.0	N/A	N/A	5.0	USCI	United States Commodity Index
Sector (Commodities: Natural Resources)	5.0	IGNIX	Ivy Global Natural Resources	0.0	N/A	N/A
Preferred Securities	7.5	PGF	PowerShares Financial Preferred Portfolio	7.5	PGF	PowerShares Financial Preferred Portfolio
REITs: Global/International	5.0	IRGWX	ING Global Real Estate	5.0	IRGWX	ING Global Real Estate
Total	25.0			25.0		

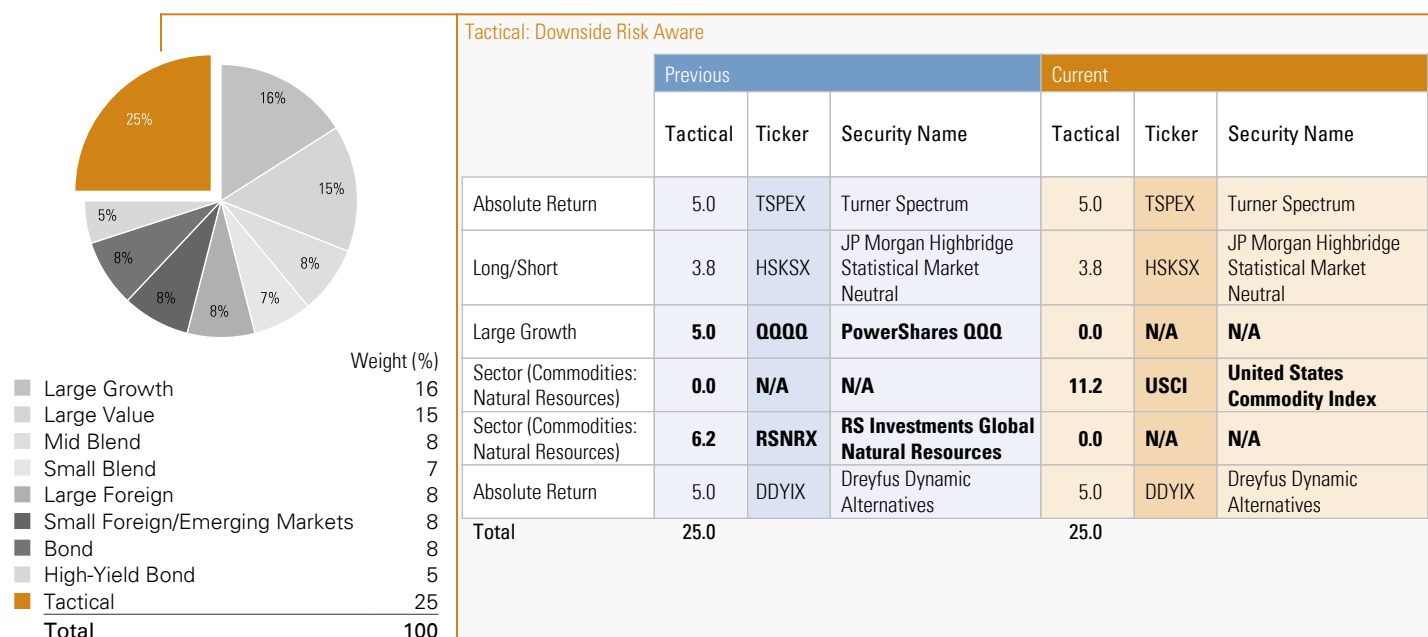
Changes indicated in bold.

Models with Downside Risk Aware Sleeves

Aggressive Growth



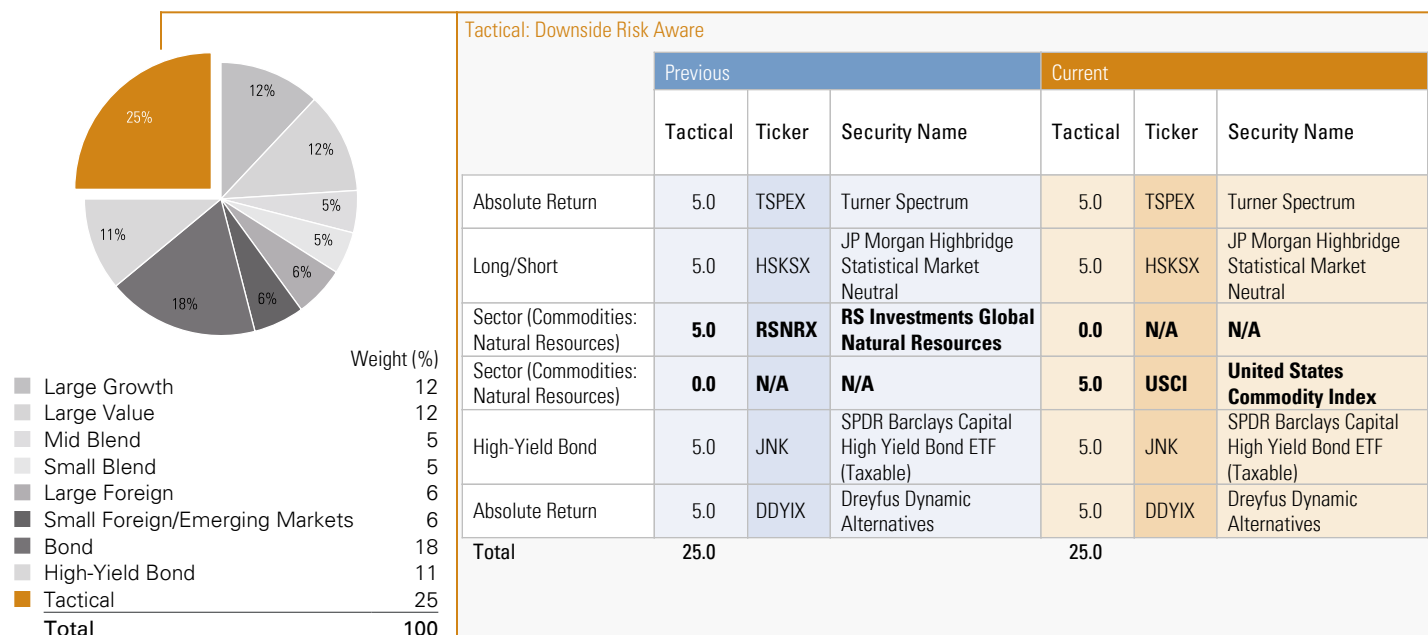
Growth



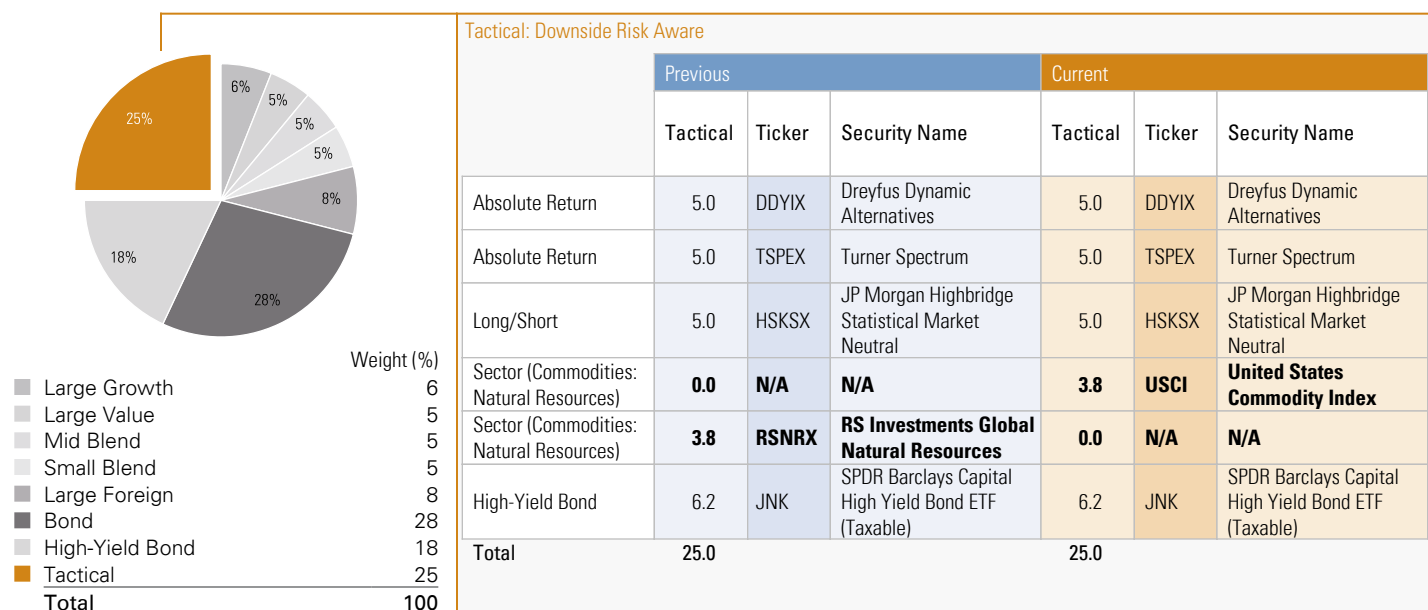
Changes indicated in bold.

Models with Downside Risk Aware Sleeves (continued)

Growth with Income



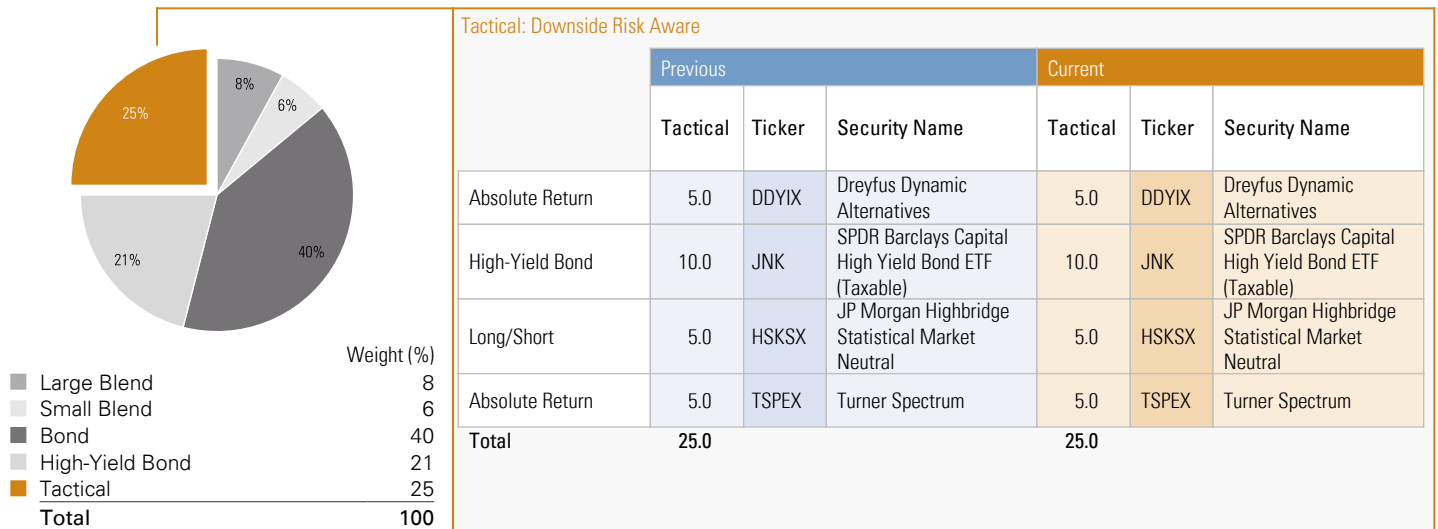
Income with Moderate Growth



Changes indicated in bold.

Models with Downside Risk Aware Sleeves (continued)

Income with Capital Preservation



Tactical: Downside Risk Aware						
	Previous			Current		
	Tactical	Ticker	Security Name	Tactical	Ticker	Security Name
Absolute Return	5.0	DDYIX	Dreyfus Dynamic Alternatives	5.0	DDYIX	Dreyfus Dynamic Alternatives
High-Yield Bond	10.0	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)	10.0	JNK	SPDR Barclays Capital High Yield Bond ETF (Taxable)
Long/Short	5.0	HSKSX	JP Morgan Highbridge Statistical Market Neutral	5.0	HSKSX	JP Morgan Highbridge Statistical Market Neutral
Absolute Return	5.0	TSPEX	Turner Spectrum	5.0	TSPEX	Turner Spectrum
Total	25.0			25.0		

Changes indicated in bold.

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.

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.

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

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.

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

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 are not investment grade securities, involve substantial risks and generally should be part of the diversified portfolio of sophisticated investors.

An investment in Exchange Traded Funds (ETF's), structured as a mutual fund or unit investment trust, involves the risk of losing money and should be considered as part of an overall program, not a complete investment program. An investment in ETF's involves additional risks: not diversified, the risks of price volatility, competitive industry pressure, international political and economic developments, possible trading halts, and index tracking error.

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

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

An investment in Exchange Traded Funds (ETF's), structured as a mutual fund or unit investment trust, involves the risk of losing money and should be considered as part of an overall program, not a complete investment program. Precious metal investing is subject to substantial fluctuation and potential for loss.

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.

An increase in interest rates may cause the price of bonds and bond mutual funds to decline.

Financials Sector: Companies involved in activities such as banking, consumer finance, investment banking and brokerage, asset management, insurance and investment, and real estate, including REIT's.

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.

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

Long Short is an investment strategy generally associated with hedge funds. It involves buying long equities that are expected to increase in value and selling short equities that are expected to decrease in value.

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.

Long Short is an investment strategy generally associated with hedge funds. It involves buying long equities that are expected to increase in value and selling short equities that are expected to decrease in value.

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

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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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