MULTI-ASSET BLEND

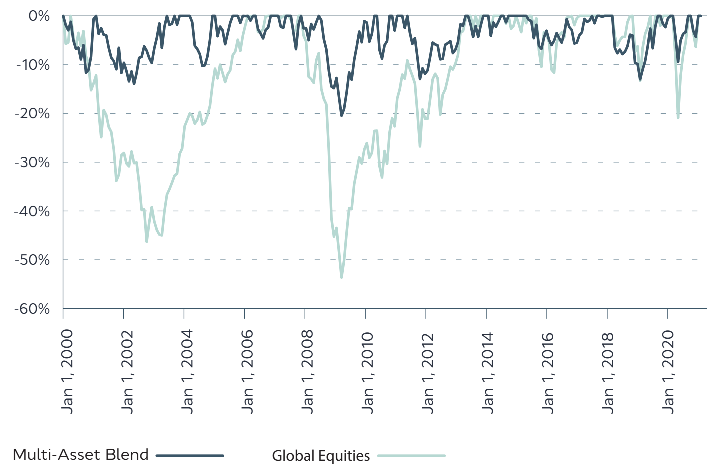
A portfolio of stocks and bonds may be in danger of not meeting investment goals due to low interest rates and uncertainty in equity markets.

Modern Portfolio Theory recommends investing in asset combinations that move differently from one another to reduce the overall risk of an investment portfolio.

Historically, a multi-asset blend has allowed investors to experience steady growth while minimizing declines.

HISTORICAL RETURN OF MULTI-ASSET BLEND
VS. GLOBAL EQUITIES
(GROWTH OF $1,000: JAN 2000 - DEC 2020)

HISTORICAL DRAWDOWNS OF MULTI-ASSET BLEND
VS. GLOBAL EQUITIES
JAN 2000 - DEC 2020



	Global Equities	Multi-Asset Blend
Annualized Return	5.56%	5.98%
Volatility	15.56%	10.01%
Worst Decline	-53.7%	-20.5%

Source: Morningstar Direct

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Past performance does not guarantee future results. Diversification does not guarantee a profit or protect against loss.

Data from 1/1/2000 through 12/31/2020. Stocks are represented by the MSCI World Total Return Index. The MSCI World TR Index captures large and mid cap representation across 23 Developed Markets countries. The “Multi-Asset Bend” is represented by a 50/50 allocation to the MSCI World TR Index and the SG Trend Index, rebalanced every 12 months. The SG Trend Index is designed to track the 10 largest (by AUM) trend following CTAs and be representative of the trend followers in the managed futures space.

Comparisons to indexes have limitations because the results do not represent actual trading. It is not possible to invest directly in an index. Unmanaged index returns do not reflect any fees or expenses associated with the active management of an actual portfolio. **Index performance is shown for illustrative purposes only and will change over time.**

Investing involves risk, including loss of principal. Equity markets include risk factors such as domestic and economic growth and market conditions, interest rate levels and political events that may affect securities markets. The value of an equity security may decrease in response to the activities and financial prospects of an individual security in the portfolio. The primary risk in the bond market is interest rate risk - the risk that bond prices will fall as interest rates rise. By buying a bond, the bondholder has committed to receiving a fixed rate of return for a fixed period. Should the market interest rate rise from the date of the bond’s purchase, the bond’s price will fall accordingly. The principal risks of investing in managed futures includes risk involving commodities, currencies, interest rates, equity securities, and futures and forward contracts. Investments in alternatives should be viewed as a long-term investment and may not be suitable for all investors and may only be suitable for investors who can bear the risks associated with investments in derivatives that may give rise to leverage risk.