

Available at Orion Portfolio Solutions

INVESTMENT OBJECTIVES

The Ocean Park Balanced Risk Model has two investment objectives: to provide long-term total return and to limit volatility and downside risk. The Strategy's multi-asset diversification strategy employs unusually broad diversification across asset classes, markets, industries and issuers. A passive "buy and hold" strategy is not employed. As part of an integrated risk-management discipline, the Strategy monitors underlying holdings daily and applies a trailing stop discipline to each holding, based on a proprietary approach, to limit the impact of any sustained decline in a given asset class or holding. The overall asset allocation of the Strategy is not fixed. It can and does change significantly over time, re-allocating the portfolio in response to trend changes in the U.S. and global economy and in various investment markets.

SENIOR INVESTMENT TEAM



Kenneth L. Sleeper MBA, PhD
 Co-Founder, Portfolio Manager
 Started in Industry: 1984

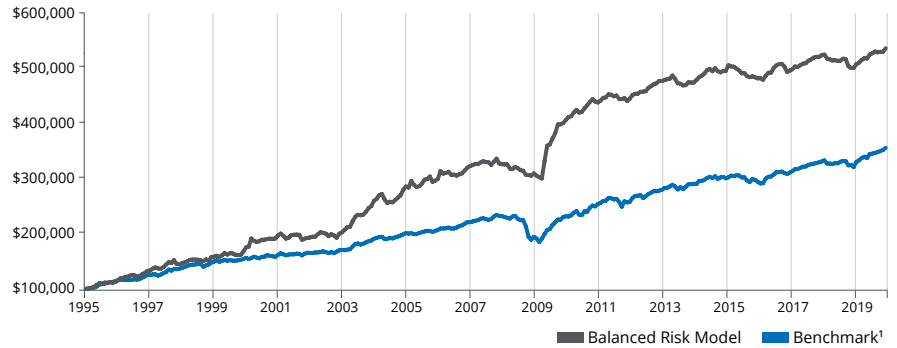


David C. Wright, JD
 Co-Founder, Portfolio Manager
 Started in Industry: 1985



Terri Spath, CFA, CFP®
 CIO, Portfolio Manager
 Started in Industry: 1989

GROWTH OF \$100,000 – AFTER FEES

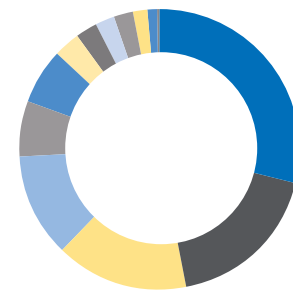


HOLDINGS

FUND	WEIGHT
Sierra Tactical Core Income Fund	29.9%
Sierra Tactical All Asset Fund	25.0%
Sierra Tactical Bond Fund	20.1%
PIMCO Emerging Markets Bond Fund	5.1%
Sierra Tactical Municipal Fund	5.0%
Russell Global Infrastructure Fund	3.6%
AllianceBernstein High Income Fund	3.6%
Orinda Income Opportunities Fund	3.3%
American Century Intermediate Term Tax-Free Bond Fund	2.9%
Money Market Fund	1.5%
Total	100.0%

ASSET ALLOCATION

High Yield Corp. Bonds	29.0%
Tax Free Municipal Bonds	18.1%
Preferred Stock	15.3%
Emerging Markets Bonds	11.8%
Multisector Bond Funds	6.6%
International Equities	6.4%
Intermediate-Term Bonds	3.0%
International Bonds	2.4%
High Grade U.S. Bonds	2.3%
Cash and Equivalents	2.1%
Alternative Strategies	1.7%
Domestic Equities	1.1%
Floating Rate Bonds	0.2%



Holdings and Asset Allocation are subject to change.

¹The benchmark for the Ocean Park Balanced Risk Model is the Morningstar Allocation – 15% to 30% Equity Category, which is comprised of portfolios which seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 15% and 30%. One cannot invest directly in an index or category, and unmanaged index or category returns do not reflect any fees, expenses, or sales charges.

QUARTERLY PERFORMANCE – AFTER FEES

	BALANCED RISK MODEL						BENCHMARK ¹		
	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FULL YEAR	CUMULATIVE RETURN	FULL YEAR	CUMULATIVE RETURN	
1995	3.64%	5.37%	2.83%	2.95%	15.61%	15.61%	15.51%	15.51%	
1996	5.34%	2.60%	1.13%	5.35%	15.14%	33.12%	8.21%	24.99%	
1997	2.91%	4.84%	5.91%	-3.94%	9.76%	46.10%	10.21%	37.75%	
1998	4.49%	0.11%	0.48%	3.16%	8.44%	58.43%	8.48%	49.44%	
1999	1.60%	2.32%	-2.17%	8.67%	10.52%	75.10%	4.54%	56.22%	
2000	6.83%	1.14%	1.08%	2.86%	12.35%	96.72%	3.32%	61.41%	
2001	-2.80%	3.72%	-4.76%	2.28%	-1.80%	93.18%	2.30%	65.12%	
2002	3.25%	0.38%	-1.73%	2.97%	4.86%	102.57%	3.26%	70.51%	
2003	4.87%	10.36%	2.29%	8.33%	28.25%	159.80%	11.96%	90.90%	
2004	4.90%	-5.17%	2.83%	7.64%	10.11%	186.05%	5.41%	101.24%	
2005	1.07%	0.71%	4.50%	-1.43%	4.84%	199.90%	2.82%	106.90%	
2006	3.55%	-0.91%	0.64%	4.29%	7.70%	222.98%	6.79%	120.96%	
2007	1.14%	1.15%	0.16%	-1.32%	1.11%	226.56%	5.05%	132.11%	
2008	-2.46%	0.22%	-3.75%	0.83%	-5.12%	209.82%	-16.26%	94.37%	
2009	-3.00%	20.65%	9.99%	2.03%	31.34%	306.94%	19.19%	131.68%	
2010	3.38%	0.20%	4.29%	-0.18%	7.84%	338.83%	9.62%	153.97%	
2011	2.11%	0.44%	-1.05%	0.22%	1.71%	346.34%	1.78%	158.48%	
2012	1.96%	0.97%	2.82%	1.19%	7.10%	378.03%	8.34%	180.04%	
2013	0.91%	-1.72%	-0.74%	1.00%	-0.56%	375.34%	3.95%	191.09%	
2014	2.59%	2.54%	-0.77%	0.04%	4.42%	396.35%	3.38%	200.94%	
2015	1.59%	-2.42%	-1.40%	-0.47%	-2.71%	382.88%	-2.09%	194.65%	
2016	1.04%	2.86%	1.49%	-2.42%	2.93%	397.03%	5.67%	211.37%	
2017	1.33%	1.33%	2.02%	0.82%	5.61%	424.91%	6.48%	231.55%	
2018	-1.42%	-0.52%	0.61%	-3.03%	-4.33%	402.20%	-3.09%	221.32%	
2019	2.81%	1.92%	0.74%	1.42%	7.05%	437.60%	10.89%	256.31%	
Average annualized compounded returns:						6.96%			5.21%

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The "Growth of \$100,000 - After Fees" graph and the "Quarterly Performance - After Fees" chart show the performance which was achieved in the Ocean Park (or an affiliate) Conservative Allocation Program marker SMA accounts managed in the same way as the Ocean Park Balanced Risk Model from 1/1/1995 to 2/28/2015. Since 3/1/2015, the source of the performance data is the Ocean Park Balanced Risk Model available at Orion Portfolio Solutions. The performance presented is net of the highest Orion Portfolio Solutions asset-based fee of 0.45% and an assumed advisory fee of 1.0% for a total annual fee rate of 1.45% which is calculated and deducted on a monthly basis. US Dollars are the currency used to express performance results.

From 4/1/2013 to 2/28/2015, the source of the performance data is from a marker SMA account managed by an affiliate of Ocean Park in the same way as the Ocean Park Balanced Risk Model. From 1/1/1999 to 3/31/2013, from a marker SMA account managed in the same way as the Ocean Park Balanced Risk Model by Ocean Park. From 1/1/1995 to 12/31/1998, from a marker SMA account managed by an affiliate of Ocean Park in the same way as the Ocean Park Balanced Risk Model.

The net performance data shown reflects reinvestment of dividends but will vary from the net results for each client due to different fee arrangements charged by any brokerage firm involved and the financial advisor. Specific investments in the Strategy may be made at different times and into different holdings.

Orion Portfolio Solutions requires the Ocean Park Balanced Risk Model to maintain a minimum of 2% of the portfolio's value in cash which may affect the portfolio's performance.

Since 1/1/2008, the SMA marker accounts, which represent the Ocean Park Balanced Risk Model, have been allocated to mutual funds managed by an affiliate of Ocean Park.

The performance data does represent the impact that material economic and market factors had on the investment manager's decision-making. The performance shown represents past performance. Past performance does not guarantee future results. All investments involve risk, including loss of principal.

Ocean Park Asset Management, Inc. ("Ocean Park") is an SEC registered investment adviser. Registration does not imply a certain level of skill or training. For information pertaining to the registration status of Ocean Park, please call 1-844-727-1813 or refer to the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

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