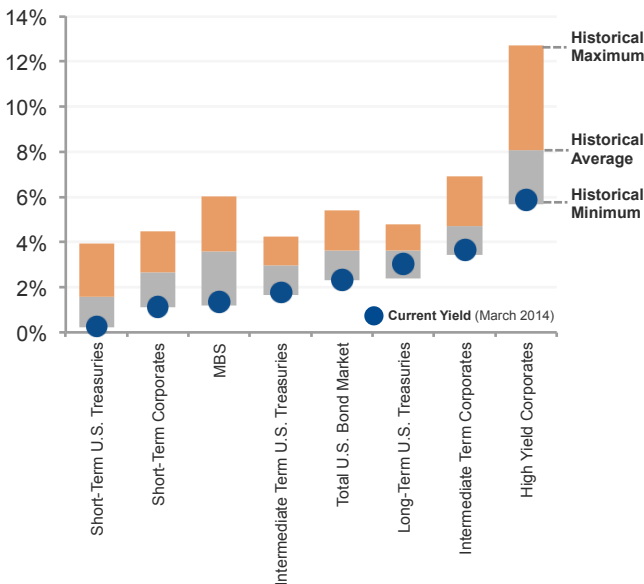


THE CASE FOR RISK MANAGED SOLUTIONS: RETIREES

THE PROBLEMS FACING RETIREES

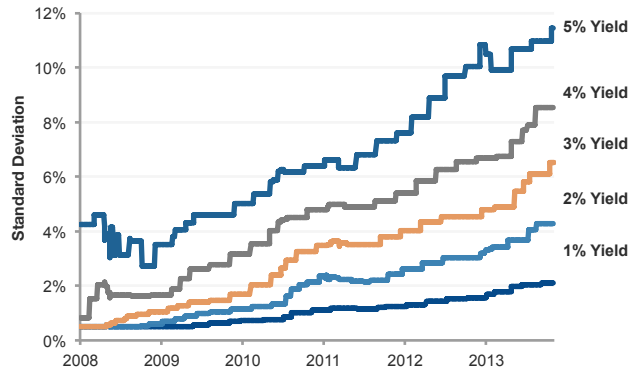
1 Compressed yields makes traditional income generation difficult

Historical yield data¹
(April 2008 to March 2014)



2 Stretching for higher yields is getting riskier

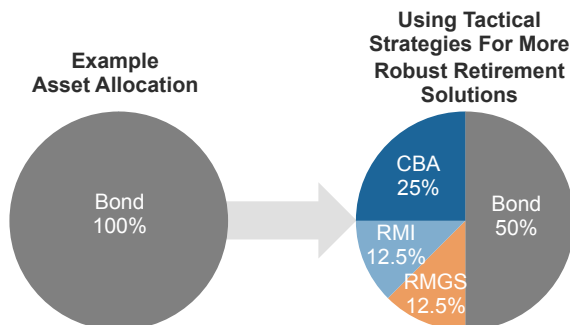
Risk required to achieve yield targets²
(May 2008 to March 2014)



10x

More risk must be taken to achieve a 4% yield in 2014 than in 2008

Tactical strategies can be used to increase retirement portfolio yield, manage risk and decrease sensitivity to rising interest rates



RMGS

Newfound Risk Managed Global Sectors - Aims to "protect and participate": provide access to global equities with the ability to move 100% to cash in order to protect against large losses; *replace some income-based returns with assets seeking price appreciation*

RMI

Newfound Risk Managed Income - A tactical, multi-asset income solution seeking to increase portfolio income over a full market cycle by emphasizing both yield and capital protection; *increase portfolio income within a disciplined risk management framework*

CBA

Newfound Core Bond Alternative - Seeking to provide a traditional fixed income experience in a nontraditional way; *similar risk profile and diversification benefits of traditional fixed income with less interest rate sensitivity*

1. Source: Newfound Research LLC, Yahoo! Finance
2. Source: Newfound Research LLC, Yahoo! Finance