

*Our firm's Active Indexing strategy is designed to provide diversified financial market exposure with an intelligently constructed portfolio of passive investment securities, most often exchange-traded funds ("ETFs"). Our firm has been a pioneer in the use of ETFs since 2002.*

**ACTIVE**

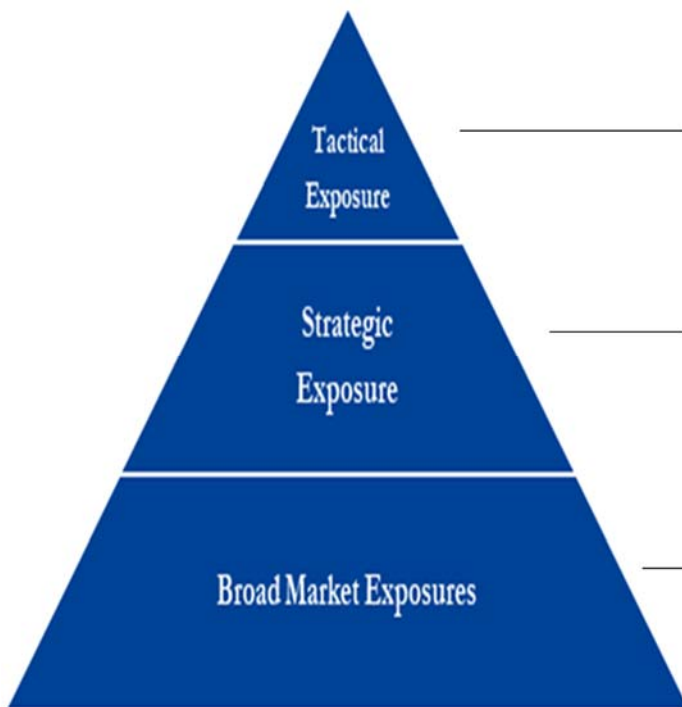
- ◇ **Proprietary Portfolio Construction**
- ◇ **Superior Index Composition**
- ◇ **Capture Factor-based Return Advantages**
- ◇ **Opportunistic**

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**PASSIVE**

- ◇ **Broad Diversification**
- ◇ **Low Fees**
- ◇ **Tax Efficient**

**ACTIVE MANAGEMENT OF PASSIVE INVESTMENTS**



From time to time, market segments present attractive opportunities. Our tactical exposure utilizes sector ETFs to capture these opportunities.

Certain characteristics, called "factors", have historically outperformed. Examples include quality, size, value, and dividends. Our factor exposure employs ETFs to capture this strategic advantage.

Traditional market cap weighted indices overweight the most popular over-valued stocks while being underweight the most under-valued stocks. Our broad market exposure utilizes equal and fundamental weighted indices to eliminate that bias.