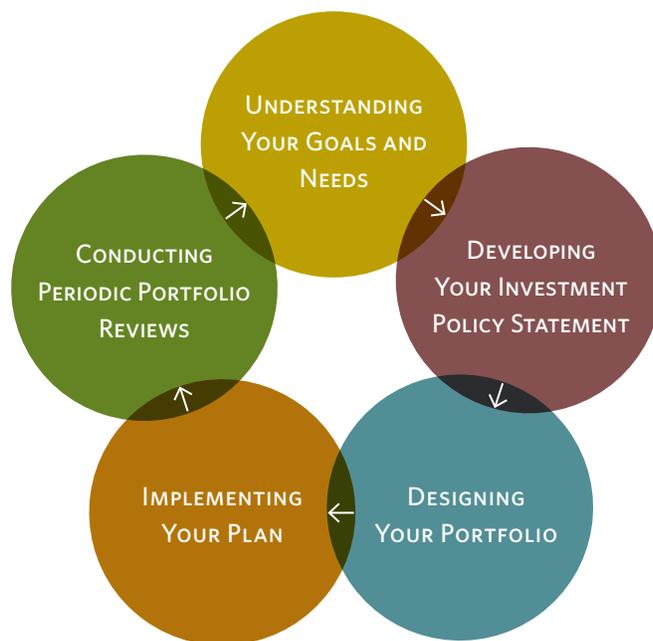


# Investment Analysis Process }

The investment process affords you access to the knowledge, resources and experience of professional investment managers while you receive ongoing guidance from me—your investment adviser representative. I will employ a five-step process that identifies your goals, constructs an appropriate strategy, implements the investment plan and periodically monitors it for effectiveness through market cycles.

I follow certain standards of conduct while managing your portfolio. Such standards can include offering diversification, analyzing risk and returns, avoiding expenses that are not justified by your needs, and delegating duties where specialized assistance is needed.

The goals and needs of each client are unique. Investment returns and time horizons that you desire can be quite different from those of other clients. The general process that we will walk through together includes:



*Continued on next page*

*Mutual funds, ETFs and variable annuities are only offered through a prospectus. Please consider investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other important information and can be obtained from your investment adviser representative or the investment company. Be sure to read the prospectus carefully before investing.*

Securities and advisory services offered through Cetera Advisors LLC (doing insurance business in CA as CFGA Insurance Agency), member FINRA/SIPC. Investments are: • Not FDIC/NCUSIF insured • May lose value • Not financial institution guaranteed • Not a deposit • Not insured by any federal government agency.

Advisory services may only be offered by investment adviser representatives in conjunction with the firm advisory services agreement and disclosure brochure as provided.

# Investment Analysis Process }

## Understanding Your Goals and Needs

I can guide you through a series of questions that can help clarify your current financial position, investment goals and outlook. This evaluation also gives you a complete picture of your risk tolerance, time horizon and cash flow needs.

## Developing Your Investment Policy Statement

Then, I will create an Investment Policy Statement, which outlines how your account should be managed. This document usually summarizes risk tolerance, time horizon, asset allocation, fund selection and the rebalancing criteria by which your accounts are managed. This can serve as your blueprint for potential investment success.

## Designing Your Portfolio

When your investment objectives are clear, I can develop possible investment allocation strategies. Strategies are selected for optimal asset allocation,\* which can be the most important decision affecting your long-term investment performance. How assets are dispersed among various asset classes can have more impact on performance than the selection of a specific mutual fund, stock or bond within an asset class.

## Implementing Your Plan

With a wide range of investments in a flexible investment platform, I will customize your portfolio by assisting you in selecting suitable investments such as mutual funds, exchange traded funds (ETFs), stocks and bonds.

## Conducting Periodic Portfolio Reviews

I can also provide a periodic portfolio review that encompasses investment objectives and portfolio performance to help ensure that progress is being made toward your original goals.

\* Asset allocation, which is driven by complex mathematical models, should not be confused with the much simpler concept of diversification. Asset allocation does not assure a profit and does not protect against loss.

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