

The PMC/Singer Partners Dynamic ETF Portfolios



Are the Dynamic ETF Portfolios Right for You?

Do You:

- Seek the benefits of active portfolio management using only low-cost ETFs?
- Want to take advantage of a sophisticated risk-managed investing approach?
- Believe that active management across a diversified set of sectors and countries can add value to your portfolio?
- Have at least \$30,000 to invest?

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PORTFOLIO MANAGEMENT
CONSULTANTS

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Buy Low. Sell High. Sounds Easy, Right?

In practice, the investment markets are not always rational. However, it is very difficult to determine when the market is undervaluing an asset – making it a timely and smart investment – and when that asset is overpriced. To address this investment opportunity, PMC has partnered with Singer Partners, a global asset allocation firm that uses a risk-managed, fundamental approach to value a broad set of global assets. Singer allocates capital to global assets based upon valuations and market behavior analysis.

Gain access to leading investment management in highly liquid ETFs.

Why Choose the Dynamic ETF Portfolios?

With the Dynamic ETF Portfolios, you gain access to Singer Partners' investment insight and expertise, using low-cost ETFs. As a result, you get actively managed portfolios with an innovative dynamic allocation approach, but without the high fees usually associated with trading individual securities.

How Does the Dynamic Allocation Process Work?

Singer's approach provides exposure to global asset classes, market sectors, and investment strategy themes using a broad range of ETFs. Based on Singer's valuation process, they plan to make approximately 8-10 allocation shifts per year in the types of ETFs used in the portfolios. Higher market volatility typically creates more opportunities to identify sectors or assets that Singer believes are not valued properly, resulting in more portfolio changes. Lower market volatility typically leads to less frequent adjustments and correspondingly fewer opportunities to take advantage of price fluctuations.



Representative Palette of Investments

Singer Partners may use the following types of ETFs, along with others, in building the portfolios.

EQUITY
Domestic
VTI – All-Cap – Vanguard Total Stock Market Index
SPY – U.S. Large Cap – S&P 500 Index
IWB – U.S. Large Cap – Russell 1000 Index
IWR – U.S. Mid Cap – Russell Mid Cap Index
IWM – U.S. Small Cap – Russell 2000 Index
International
EFA – MSCI EAFE Index
VGK – MSCI Europe Index
VWO – Select Emerging Markets Free Index
EWX – S&P Emerging Markets Small Cap Index

FIXED INCOME
Domestic
AGG – U.S. Aggregate – Barclays U.S. Aggregate Index
JNK – U.S. High Yield – Barclays High Yield Very Liquid Bond Index
BIL – U.S. T-Bill – Barclays 1-3 Month U.S. T-Bill Index
LQD – U.S. IG Corporate – iBoxx \$ Liquid Investment Grade
CIU – U.S. IG Corporate – Barclays Intermediate U.S. Credit Index
MBB – U.S. MBS – Barclays U.S. MBS Index
IEF – Intermediate U.S. Treasury – Barclays 7-10 Year U.S. Treasury Index
International
BWX – International – Barclays Global Treasury ex. U.S. Capped Index
EMB – Emerging Markets Debt – JP Morgan Emerging Markets Bond Index

Key Features of the PMC-Singer Partners Dynamic ETF Portfolios

A Sophisticated Investment Approach – Singer Partners uses an advanced fundamental and behavioral risk-managed process to construct and manage portfolios

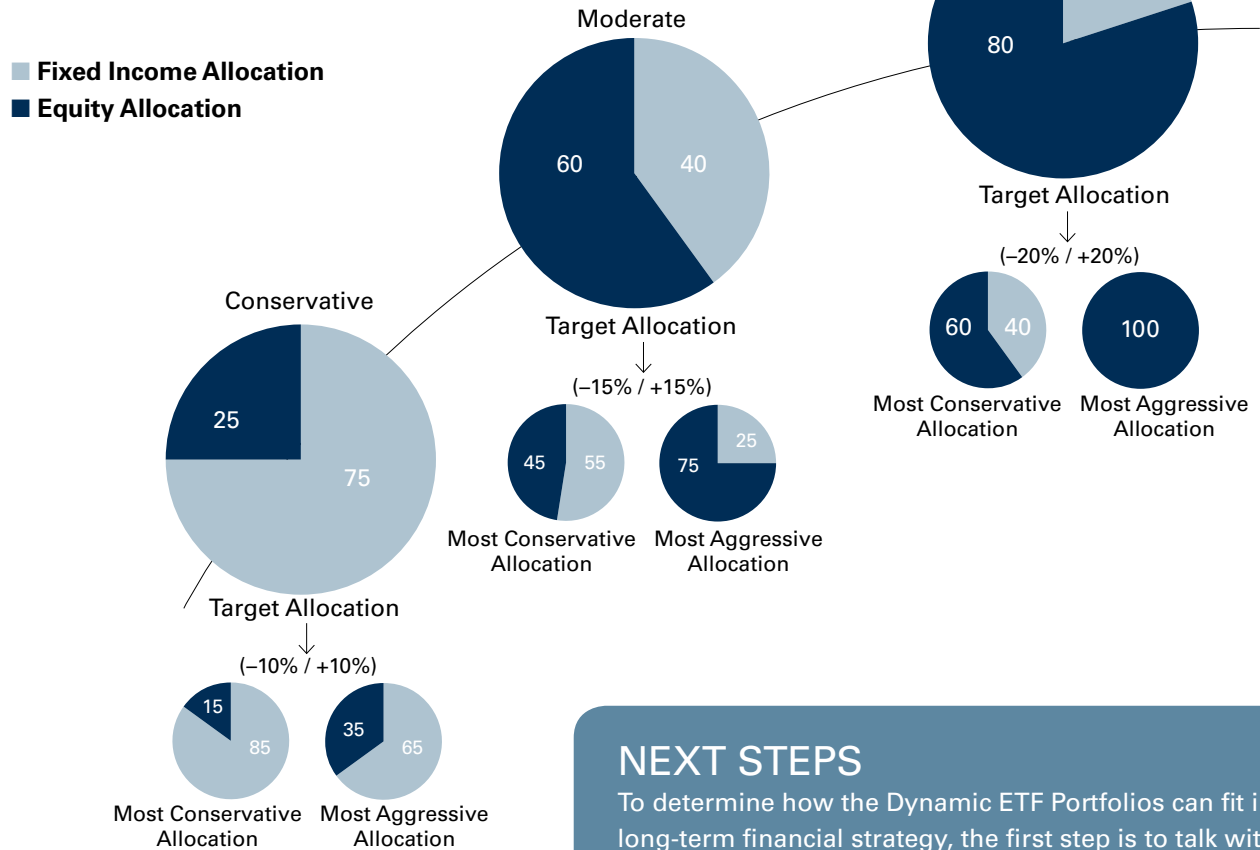
A Range of Risk Levels – The portfolios are available at three target risk allocations, with dynamic ranges for each model

High Liquidity – The ETF portfolios trade similarly to equities, giving the portfolio manager exceptional ease in entering and exiting market positions

Moderate Investment Minimum – The minimums for the portfolios start at \$30,000

The Three Dynamic ETF Portfolio Models

The portfolios are available at three target risk allocations, with dynamic ranges around each model.



NEXT STEPS

To determine how the Dynamic ETF Portfolios can fit into your long-term financial strategy, the first step is to talk with your financial advisor. Your advisor can help you match a Dynamic ETF Portfolio with your specific investment needs, based on your age, goals, investment horizon, and other factors.

Investnet | PMC

Investnet | PMC has a proven tradition of “advising the advisor” by providing expert consulting and analytical investment solutions to financial advisors and their clients. As Investnet’s portfolio consulting group, PMC seeks to add value at all stages of the investment process by constructing customized portfolios, conducting rigorous research on asset managers and investment vehicles, creating tools to streamline an advisor’s practice, and by developing solutions that address unmet investment needs.

At PMC, the goal is to strengthen the relationship between advisors and their clients, driven by an unwavering focus on perfecting the portfolio.™

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PORTFOLIO MANAGEMENT
CONSULTANTS

35 East Wacker Drive, 24th Floor
Chicago, IL 60601
T: 888.612.9300
investpmc.com
pmcsales@investpmc.com

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Investments in smaller companies carry greater risk than is customarily associated with larger companies for various reasons such as volatility of earnings and prospects, higher failure rates, and limited markets, product lines or financial resources. Investing overseas involves special risks, including the volatility of currency exchange rates and, in some cases, limited geographic focus, political and economic instability, and relatively illiquid markets.

Exchange Traded Funds (ETFs) are subject to risks similar to those of stocks, such as market risk. Investing in ETFs may bear indirect fees and expenses charged by ETFs in addition to its direct fees and expenses, as well as indirectly bearing the principal risks of those ETFs. ETFs may trade at a discount to their net asset value and are subject to the market fluctuations of their underlying investments. Income (bond) ETFs are subject to interest rate risk which is the risk that debt securities in a portfolio will decline in value because of increases in market interest rates.