

# The PMC SIGMA Mutual Fund Solution



## Are the PMC SIGMA Portfolios Right for You?

Do You:

- Desire a long-term, disciplined investing approach at the appropriate risk level for you?
- Seek solid investment returns against portfolio benchmarks?
- Want access to high-quality asset managers selected and managed to complement each other?
- Need the ability to redeem shares at any time with little or no restrictions?
- Have at least \$50,000 to invest?

**ENVESTNET**

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PORTFOLIO MANAGEMENT  
CONSULTANTS

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## You've Decided to Invest. What Now?

Over the past several years, the market has experienced exceptional volatility. You may be confused about where to invest, and may even be wondering if the accepted rules of investing have changed forever. Or, maybe you've decided to invest but have no idea where to place your hard-earned money. What should you do?

**PMC believes the SIGMA Portfolios could be a compelling solution for you.**

## Why Choose the PMC SIGMA Portfolios?

With the SIGMA Portfolios, you get a risk-managed, disciplined and diversified solution – at your desired risk level. You'll gain access to high-quality asset managers which are chosen for their demonstrated success and combined so their management styles complement each other.

All portfolios are regularly monitored and rebalanced, so you get a professionally managed solution matched to your investment goals. And the SIGMA portfolios have historically matched or beaten their benchmarks, even over the last few turbulent years.

## Seeking Consistent Performance Over Time

Over the past decade, the SIGMA portfolios have followed a consistent, disciplined approach, resulting in strong performance, even during one of the most challenging investing periods in history.

## PMC SIGMA Mutual Fund Portfolios—Performance History (As of June 30, 2010)

	1-Year	Benchmark 1-Year	5-Year	Benchmark 5-Year	10-Year or Since Inception	Benchmark 10-Year or Since Inception
Capital Preservation	11.21%	11.11%	3.68%	4.33%	5.01%*	5.45%*
Conservative	12.76%	12.52%	2.82%	3.52%	4.69%	3.91%
Conservative Growth	13.55%	13.18%	1.80%	2.79%	5.21%*	5.90%*
Moderate	13.68%	12.95%	1.73%	2.21%	3.27%	2.16%
Moderate Growth	13.86%	12.71%	1.93%	1.59%	6.36%*	6.01%*
Growth	15.12%	13.22%	1.12%	0.86%	6.02%*	5.90%*
Aggressive	14.10%	12.87%	1.11%	0.14%	1.45%	-0.38%

\*Since inception on January 1, 2003. Note: For performance data after this time period, please refer to the relevant PMC SIGMA Quarterly Performance Report.

Past performance is not indicative of future results. All performance results are composite returns showing total returns that are calculated assuming reinvestment of dividends, income and capital appreciation. Net of fees performance is calculated by deducting from gross performance each quarter an amount that represent the platform fees paid to Envestnet and the custody and clearing fees paid to custodians. The platform fees are calculated at 0.40% per year (0.10% per quarter) of assets, which represents the highest platform fees chargeable by Envestnet per terms disclosed on Envestnet's Form ADV Part II or Schedule H. The custody and clearing fees are calculated at 0.30% per year (0.075% per quarter) of assets, which represents the highest custody and clearing fees charged by the custodians with whom our advisors conduct business. Actual platform and custody and clearing fees may be less than the fees used in calculating net of fees performance. In addition, the portfolio's current performance may be lower or higher than the performance data quoted as it represents past performance. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. An investment in this portfolio is subject to market risk and an investor may experience loss of principal.

## Key Features of the PMC SIGMA Portfolios

**A Wide Range of Choices** – Seven portfolio models offer a variety of choices, depending on your risk tolerance and investment goals – with a minimum investment of \$50,000

**Leading Third-Party Funds** – Portfolios at each risk level are constructed by combining professionally managed third-party mutual funds

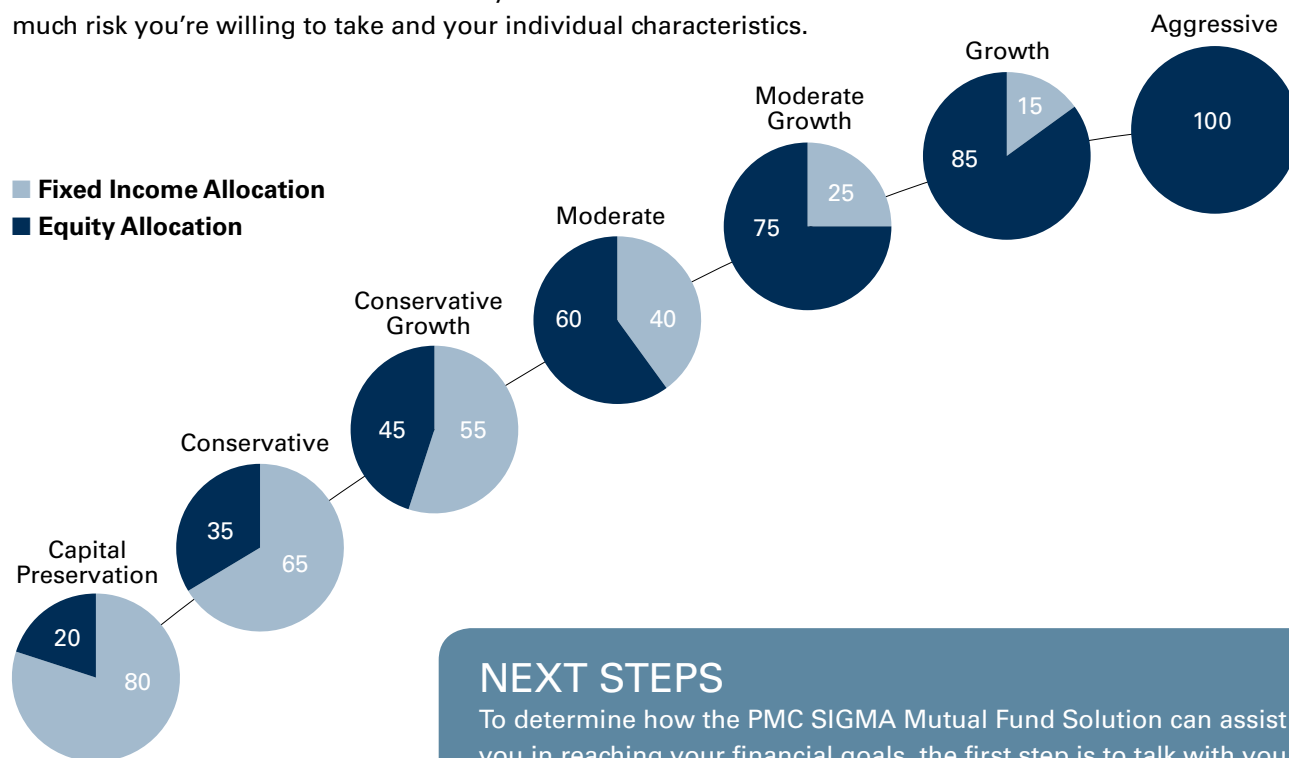
**Active Management** – The portfolios are selected for complementary manager styles and are regularly monitored and rebalanced

**A Heritage of Expertise** – The portfolios have had a consistent investment philosophy, process and management – run by the same portfolio manager since 1996

**Insight from PMC** – All portfolios take into account PMC’s forward-looking capital markets assumptions, asset allocation strategy and active rebalancing

## The Seven PMC SIGMA Portfolios

The PMC SIGMA Portfolios offer a variety of choices based on how much risk you’re willing to take and your individual characteristics.



Note: The Capital Preservation, Conservative, Conservative Growth, Moderate, Moderate Growth, and Growth portfolios are also available with Municipals.

## NEXT STEPS

To determine how the PMC SIGMA Mutual Fund Solution can assist you in reaching your financial goals, the first step is to talk with your financial advisor. Your advisor can help you match the appropriate SIGMA 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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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. Income (bond) funds are subject to interest rate risk which is the risk that debt securities in a fund’s portfolio will decline in value because of increases in market interest rates.

Benchmark returns include the reinvestment of dividends and capital gains. These returns are gross of platform and advisory fees. Prior to June 1, 2010, the portfolio benchmarks were as follows: the benchmark for the PMC SIGMA MFS Capital Preservation portfolio consisted of a blend of 75% Barclays US Gov’t Credit, 20% Russell 3000 and 5% MSCI EAFE. The benchmark for the PMC SIGMA MFS Conservative portfolio consisted of a blend of 55% Barclays US Gov’t Credit, 35% Russell 3000 and 10% MSCI EAFE. The benchmark for the PMC SIGMA MFS Conservative Growth portfolio consisted of a blend of 40% Barclays US Gov’t Credit, 45% Russell 3000 and 15% MSCI EAFE. The benchmark for the PMC SIGMA MFS Moderate portfolio consisted of a blend of 30% Barclays US Gov’t Credit, 50% Russell 3000 and 20% MSCI EAFE. The benchmark for the PMC SIGMA MFS Moderate Growth portfolio consisted of a blend of 20% Barclays US Gov’t Credit, 55% Russell 3000 and 25% MSCI EAFE. The benchmark for the PMC SIGMA MFS Growth portfolio consisted of a blend of 10% Barclays US Gov’t Credit, 65% Russell 3000 and 25% MSCI EAFE. The benchmark for the PMC SIGMA MFS Aggressive portfolio consisted of a blend of 70% Russell 3000 and 30% MSCI EAFE.

After June 1, 2010, the benchmarks are as follows: the benchmark for the PMC SIGMA MFS Capital Preservation consists of a blend of 80% Barclays Capital Intermediate U.S. Gov’t/Credit Index, 14% Russell 3000 and 6% MSCI EAFE. The benchmark for the PMC SIGMA MFS Conservative portfolio consists of a blend of 67% Barclays Capital Intermediate U.S. Gov’t/Credit Index, 24% Russell 3000 and 9% MSCI EAFE. The benchmark for the PMC SIGMA MFS Conservative Growth portfolio consists of a blend of 54% Barclays Capital Intermediate U.S. Gov’t/Credit Index, 33% Russell 3000 and 13% MSCI EAFE. The benchmark for the PMC SIGMA MFS Moderate portfolio consists of a blend of 43% Russell 3000, 40% Barclays Capital Intermediate U.S. Gov’t/Credit Index and 17% MSCI EAFE. The benchmark for the PMC SIGMA MFS Moderate Growth portfolio consists of a blend of 53% Russell 3000, 27% Barclays Capital Intermediate U.S. Gov’t/Credit Index and 20% MSCI EAFE. The benchmark for the PMC SIGMA MFS Growth portfolio consists of a blend of 62% Russell 3000, 24% MSCI EAFE and 14% Barclays Capital Intermediate U.S. Gov’t/Credit Index. The benchmark for the PMC SIGMA MFS Aggressive portfolio consists of a blend of 72% Russell 3000 and 28% MSCI EAFE.