



# 7TWELVE ETF MODELS

## for ETF Advisor k

The 7Twelve models are multi-asset, indexed, balanced portfolios that feature multiple asset classes to attempt to enhance performance and reduce risk. The 7Twelve models consist of 7 core asset classes represented by 11 exchange traded funds and a money market fund.

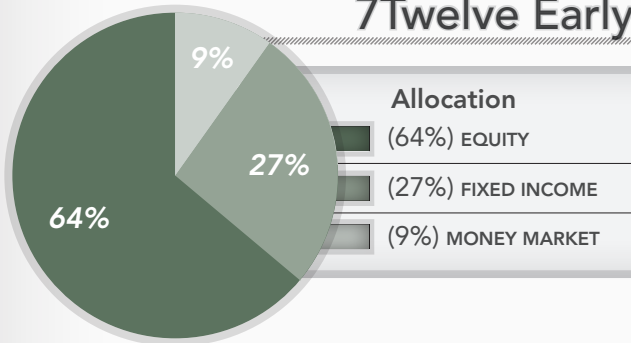
Great salsa is all about diversification. Only by adding diverse ingredients

together can we achieve the desired outcome. However, there are some ingredients in salsa that most of us would never want to eat individually, like hot peppers or Tabasco sauce. But, without the "hot" ingredients the salsa would be flat.

Similarly, investment portfolios should include a wide variety of diverse ingredients or "assets." The 7 Twelve

Models use ETFs that consist of US and non-US Stocks, US and non-US Bonds, Real Estate, Commodities, Natural Resources and Money Market. Each investment asset adds an important dimension to the portfolio because each asset behaves differently. This diversity is vitally important in salsa...and in portfolios.

### 7Twelve Early Career Model



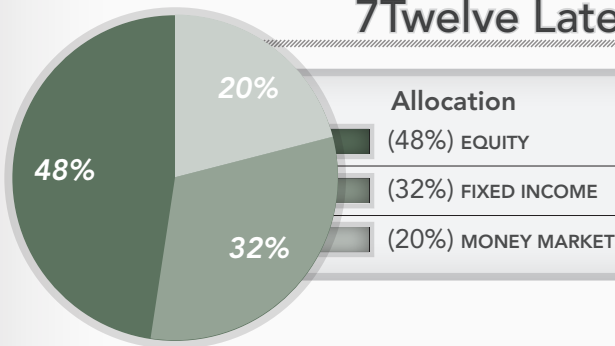
#### Annualized Performance AS OF 3/31/10

PERIOD	ANNUALIZED PERFORMANCE
YEAR TO DATE	2.79%
1 YEAR	39.38%
3 YEARS	1.29%
5 YEARS	6.25%

#### Annual Performance

YEAR	ANNUAL PERFORMANCE
2005	11.62%
2006	14.94%
2007	10.72%
2008	-24.64%
2009	24.40%

### 7Twelve Late Career Model



#### Annualized Performance AS OF 3/31/10

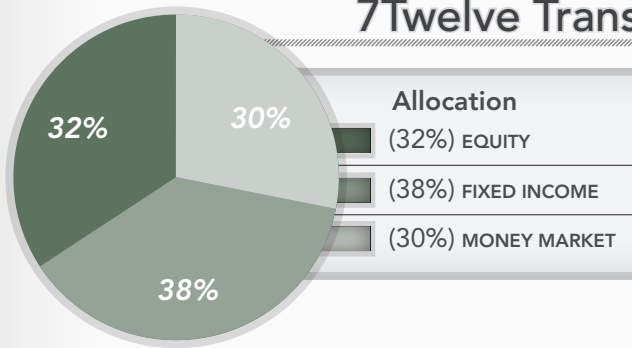
PERIOD	ANNUALIZED PERFORMANCE
YEAR TO DATE	2.15%
1 YEAR	29.35%
3 YEARS	2.21%
5 YEARS	5.82%

#### Annual Performance

YEAR	ANNUAL PERFORMANCE
2005	9.51%
2006	11.73%
2007	10.22%
2008	-18.66%
2009	19.49%



### 7Twelve Transition to Retirement Model



#### Annualized Performance

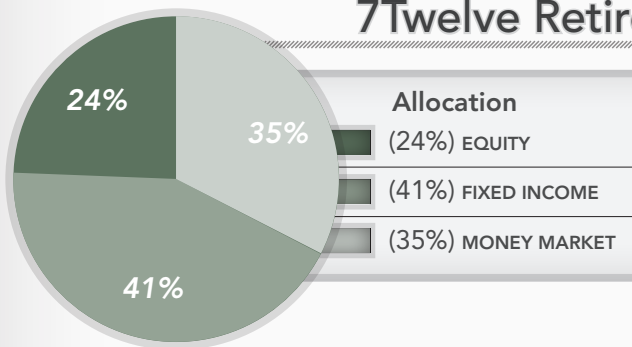
AS OF 3/31/10

YEAR TO DATE	1.49%
1 YEAR	19.99%
3 YEARS	3.01%
5 YEARS	5.30%

#### Annual Performance

2005	7.26%
2006	8.63%
2007	9.69%
2008	-12.31%
2009	14.56%

### 7Twelve Retirement Income Model



#### Annualized Performance

AS OF 3/31/10

YEAR TO DATE	1.15%
1 YEAR	15.51%
3 YEARS	3.36%
5 YEARS	5.00%

#### Annual Performance

2005	6.15%
2006	7.10%
2007	9.41%
2008	-9.02%
2009	12.10%

#### Annualized Performance AS OF 3/31/10

	YTD	1 YEAR	3 YEARS	5 YEARS
S&P 500 Index (SPY)	4.99%	49.33%	-4.29%	1.81%
Barclays Aggregate Bond Index (LAG)	1.42%	6.19%	6.24%	5.45%
60/40 Portfolio 60% SPY/40% (LAG)	3.63%	30.70%	0.30%	3.59%
S&P 500 Index RAW	5.39%	49.77%	-4.17%	1.92%
Barclays Aggregate Bond Index RAW	1.78%	7.69%	6.14%	5.44%

#### Annual Performance

	2005	2006	2007	2008	2009
S&P 500 Index (SPY)	4.86%	15.80%	5.12%	-36.70%	26.32%
Barclays Aggregate Bond Index (LAG)	2.31%	4.21%	6.84%	8.41%	3.57%
60/40 Portfolio 60% SPY/40% (LAG)	3.93%	11.07%	5.94%	-20.82%	17.23%
S&P 500 Index RAW	4.91%	15.79%	5.49%	-37.00%	26.46%
Barclays Aggregate Bond Index RAW	2.43%	4.33%	6.97%	5.24%	5.93%

### 7Twelve



The Right Number

The 7Twelve Model Portfolio data is back-tested only. Back-tested performance is not an indicator of future actual results. The results reflect performance of a strategy not historically offered to investors and do not represent returns that any investor actually attained. Back-tested results are calculated by the retroactive application of a model constructed on the basis of historical data and based on assumptions integral to the model which may or may not be testable and are subject to losses. General assumptions include, 7Twelve Advisors, LLC would have been able to purchase the securities recommended

by the model and the markets were sufficiently liquid to permit all trading. Changes in these assumptions may have a material impact on the back-tested returns presented. Certain assumptions have been made for modeling purposes and may not be realized. No representations and warranties are made as to the reasonableness of the assumptions. This

information is provided for illustrative purposes only. Back-tested performance is developed with the benefit of hindsight and has inherent limitations. Specifically, back-tested results do not reflect actual trading or the effect of material economic and market factors on the decision making process. Since trades have not actually been executed, results may have under or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity, and may not reflect the impact that certain economic or market factors may have had on the decision-making process. Further, back-testing allows the security selection methodology to be adjusted until past returns are maximized. Actual performance may differ significantly from back-tested performance. Back-tested results are adjusted to reflect the reinvestment of dividends and other income and, except where otherwise indicated, are presented gross-of fees and do not include the effect of back-tested transaction costs, management fees, performance fees or expenses, if applicable. Please note all regulatory considerations regarding the presentation of fees must be taken into account. No cash balance or cash flow is included in the calculation.

FOR BROKER AND PLAN SPONSOR USE ONLY.  
PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.  
DIVERSIFICATION DOES NOT GUARANTEE A PROFIT OR PROTECTION AGAINST A LOSS.

7TWELVE MODELS ARE ETF BASED COMPOSITE MODELS. THE ESTIMATED WEIGHTED EXPENSE RATIO OF EACH MODEL VARIES FROM 26BPS TO 30 BPS.