




**Market
Insight.
Investment
Foresight.
Independent
Perspective.**

Cetera®
Investment
Management LLC



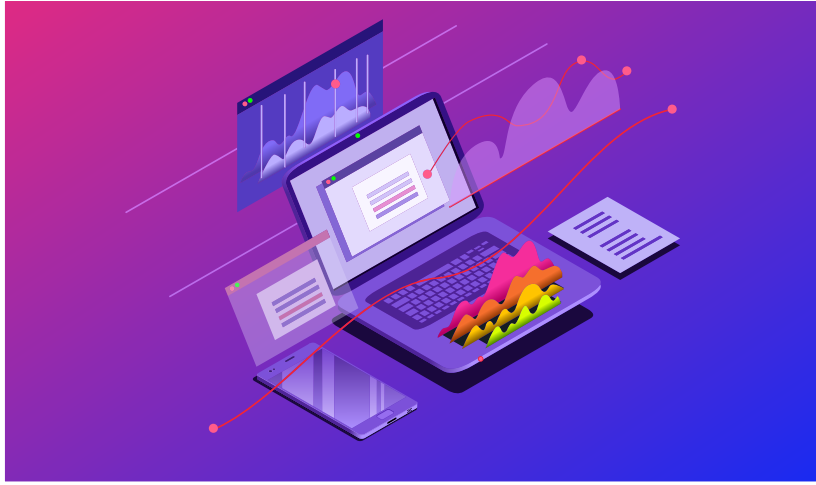




When it comes to your investments, the most important things for you and your financial professional to focus on are your financial objectives and your progress toward them.

But how do you narrow down a specialized investment solution from among the seemingly innumerable possibilities out there? In other words, how do you know if you are on the right path?

Just as you partner with your financial professional to help you narrow down your options, your financial professional has a trusted partner working with them. Cetera Investment Management delivers a wealth of independent, objective research and advice designed to make sense out of the complex, often-changing economic landscape. They provide the insight, foresight, and perspective on the financial markets your financial professional needs to keep you on track to pursuing greater financial well-being.



What We Do

- Conduct in-depth product and market research and analysis
- Author a wealth of publications to communicate our perspectives
- Design portfolios and asset allocation strategies
- Provide investment recommendations



How We Do It

Insight

The diverse experience of our investment team is one of its greatest strengths. Comprised of professionals from a variety of backgrounds, the investment team has proficiency in a wealth of financial arenas, and each brings their unique vantagepoint to evaluate a broad range of market indicators.

What does all that mean for you? Our interdisciplinary perspective goes beyond standard due diligence and research, and takes a more academic approach that weighs a variety of factors to arrive at conclusions based on a deeper insight than traditional evaluation methods.

Foresight

Some firms take a backward-looking approach to investing, relying on historical performance as an indication of an investment's current potential. But as even the casual investor knows, past performance is not indicative of future results. And while a retrospective view of an investment's performance can be an informative bit of research, it's more critical to have a measured understanding of its future potential.

As students of the markets, we prefer to take a more disciplined approach, filtering and processing large amounts of data to quantitatively and qualitatively assess future risk and reward opportunities. This forward-looking evaluation of the market climate, as well as its potential drivers and events, helps us better understand the market's themes and cycles—and when to act on them. This allows us to keep you and your financial professional informed and ahead of the curve when it comes to circumstances that can affect your portfolio.

Perspective

As complex as the economic landscape can be, it can't be appreciated from a single standpoint. Our independence allows us to provide multiple perspectives to our insights and forward-looking analyses through daily market briefings, weekly recaps, and quarterly commentaries. We can provide a more comprehensive view to help your financial professional understand the interrelation of political, economic, and market influences, giving them a bigger-picture view of the forces at work on your portfolio.

Our insights are shared across a variety of media platforms, and Cetera Investment Management has become a prominent guest on top business and finance media shows for market analysis and other investment perspectives.

Finally, our prudent approach is designed to mitigate risk because we understand your investments are a means to an end. Your portfolio is in service to your dreams, goals, and aspirations for the future—a perspective we never lose sight of.




How You Experience It

The most important experience we can provide for you is the feeling of having a portfolio you can feel confident in and that is based on ideas you understand. Through a broad array of communications and thought leadership on the markets and the economy, guidance on portfolio construction and investment selection, and finally, ready-made portfolios, our goal is to help you and your financial professional make informed choices about how to best pursue your vision for the future.

Market Perspectives

We provide quarterly, midyear and annual forward-looking overviews of the major asset classes and macroeconomic climate, evaluating a broad range of leading indicators as we unravel the market's complexities to help you and your financial professional determine which areas may hold the greatest opportunities for your portfolio. Our approach helps uncover current economic themes, but also challenges traditional perspectives by focusing on longer-term market forces that may not have surfaced yet.



- ▶ Quarterly **market outlooks**, offering analysis of the financial markets in the context of the current economic environment, feature investment guidance that can be taken straight to your portfolio.
- ▶ Regular **market commentaries and white papers** dive deep into the drivers of change in the markets, making sense out of the complex, often blurred relationships between markets and governments.
- ▶ Weekly, monthly, and quarterly **market recaps** help frame performance, market and geopolitical events, government actions, and news, while providing investment opportunities.
- ▶ Our **Quarterly Chartbook** uses a graphical format to show current and historical performance of several key market indicators that shape our investment positioning, and includes our **Recession Riskometer**.
- ▶ Regular **media appearances** on TV, print, and radio give us a chance to share our insights with the investing public and spur a healthy dialog about the markets and making the most out of one's investments.

Follow us on Twitter at [@ceteraIM](https://twitter.com/ceteraIM).

Asset Allocation Guidance

Asset allocation is the process of dividing up your investments into different asset classes (such as stocks, bonds, and cash) in proportions that seek to maximize gains and minimize risk. The resulting diversified portfolio is then regularly rebalanced—asset allocations are adjusted—to react to market opportunities or threats, helping ensure your portfolio is tracking toward your goals.

The Cetera Investment Management team provides strategic and tactical asset allocation models your financial professional can use to construct your portfolio, and provides guidance on managing those portfolios. Strategic models seek to capitalize on the best market opportunities over a three- to five-year timeframe. Tactical models are derived from the strategic models, but include the option to make measured, short-term tactical shifts to exploit inefficiencies in the market, and also include the option to use liquid alternatives, an asset class that may provide an additional layer of diversification to a portfolio.

Both Strategic and Tactical portfolios can be constructed in one of five risk levels: conservative, balanced, moderate, growth, and aggressive. The risk level that is appropriate for you is determined in conjunction with your financial professional, and can change with your goals, investment time horizon, and life events.

Investment Research and Recommendations

The difference between simply investing for the future and actually preparing for it can come down to the quality of the assets in your portfolio. To help your financial professional choose from among the strongest options, we carefully screen thousands of products, conducting in-depth quantitative and qualitative analyses to determine if they are positioned for strong performance in the future while also mitigating risk.

Only those that meet our stringent guidelines are recommended to your financial professional through our Research Select List, updated monthly and representing our team's highest conviction picks across a variety of asset classes. These insights and recommendations are designed to help ensure your portfolio comprises investments that represent legitimate opportunities, are based on well-understood investment process, and carry strong economic merit within the current market.

Rebalancing may be a taxable event. Before you take any specific action be sure to consult with your tax professional.

Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns.

A diversified portfolio does not assure a profit or protect against loss in a declining market.



Management

By pairing our asset allocation models with our investment recommendations, we create ready-made portfolio solutions your financial professional can use to pursue your goals. You work together to choose and fund the portfolio that fits your objectives, and then Cetera Investment Management takes on the day-to-day portfolio management, choosing investments and adjusting asset allocations on your behalf. This gives your financial professional more time to focus on other aspects of your financial picture, and provides the reassurance that your portfolio is based on, built, and overseen by the intellectual capital of the Cetera Investment Management team.

We manage portfolios based on two different models: Strategic and Tactical.

- Our Strategic portfolios are designed to take advantage of market opportunities and have a three- to five-year time horizon. Our investment universe encompasses multiple fund families and we aim to invest in the best-of-breed funds from each. Tactical portfolios expand on this approach in several ways: they offer liquid alternatives and the ability to make tactical shifts to exploit temporary imbalances in the markets.
- Our portfolios stay true to our risk tolerances within them by strictly adhering to our stock, bond, and cash mixtures in our asset allocation process. We have a range of risk tolerances to accommodate investor preferences and needs, and we look to provide a consistent experience depending on your risk tolerance and limit surprises. Our portfolios are designed based on an institutional asset allocation approach.

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Markets Can Be Complicated. Investing in Them Doesn't Have to Be.

Cetera Investment Management helps you make choices, pursue your goals, and carefully manage risk within the context of the latest market intelligence. Together with your financial professional, we're your partner for acquiring a deeper understanding of the economic landscape, maintaining a forward-looking focus on market trends and performance, and creating solutions designed to help you capitalize on that perspective—so you can feel more confident you are on the right path with your investments.

And while nearly everything we do is in direct service to your financial professional, your investments, and your portfolio, we never lose sight of the fact that ultimately, we are working for you.

For more information about Cetera Investment Management, or to learn more about our team, talk with your financial professional.







About Cetera® Investment Management

Cetera Investment Management LLC is an SEC registered investment adviser owned by Cetera Financial Group®. Cetera Investment Management provides market perspectives, portfolio guidance, model management, and other investment advice to its affiliated broker-dealers, dually registered broker-dealers and registered investment advisers.

About Cetera Financial Group®

Cetera Financial Group (Cetera) is a leading financial advice firm. It empowers the delivery of an Advice-Centric Experience® to individuals, families and businesses across the country through independent financial professionals as well as trusted tax professionals and banks and credit unions.

Through its multiple distinct firms, Cetera offers independent and institutions-based financial professionals the benefits of a large, established broker-dealer and registered investment adviser, while serving financial professionals and institutions in a way that is customized to their needs and aspirations. Financial professional support resources offered through Cetera include award-winning wealth management and advisory platforms, comprehensive broker-dealer and registered investment adviser services, practice management support and innovative technology. For more information, visit cetera.com.

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