

# INVESTOR LIFESTYLE (ILP) ETF



**HOWARD**  
Capital Management

## INVESTOR PROFILE

Investor Lifestyle Portfolios (ILP) ETFs are designed for investors who seek a less active approach to investment management and have a longer investment time horizon to allow assets to grow.

## METHODOLOGY

These portfolios provide investors a range of risk/return objectives that use Howard Capital Management's (HCM) proprietary fund selection methodology to construct targeted equity and bond allocations. The goal is to meet performance objectives over an extended investment period, and defense in times of market downturns.

### HIGHLIGHTS OF INVESTING IN THE INVESTOR LIFESTYLE ETF

1. Favors a more strategic long term approach by selecting high ranking investments with periodic shifts away from under-performing investments.
2. Blended to combine fixed-income and equity ETFs for investors with long term growth objectives in a more tax efficient manner.
3. Can go up to 100% cash or cash equivalent within its equity position to help mitigate loss during extended market downturns

### TARGET ALLOCATIONS\*



ILP ETF GROWTH

■ 80% Equity  
■ 20% Fixed-income



ILP ETF BALANCED

■ 65% Equity  
■ 35% Fixed-income



ILP ETF CONSERVATIVE

■ 45% Equity  
■ 55% Fixed-income

## COMPARATIVE BENCHMARK

	S&P 500 Reinvested	HFRX Equity Hedge Index	Bloomberg US Aggregate Bond TR Index
Growth	30%	50%	20%
Balanced	5%	60%	35%
Conservative	5%	40%	55%

## AVAILABLE PLATFORMS

Pershing Advisor Solutions (PAS), other platforms may be available

*\*The charts above represent an approximate percentage of investment choices for each model and should not be considered a guarantee or fixed percentage. May vary at manager's discretion.*

*All investment approaches have the potential for loss as well as gain. There is no certainty that any investment or strategy (including the investments and/or investment strategies recommended by the advisor), will be profitable or successful in achieving investment objectives. Please work with your financial professional to determine which investment program is consistent with your financial objectives and risk tolerance. HCM-102425-147*

## DISCLOSURES

The ILP ETF portfolio models are designed for investors who seek a less active approach to investment management and have a longer investment time horizon to allow assets to grow. There is a \$25,000 minimum to open an account in the ILP ETF models.

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**HCM-BuyLine®.** The ILP ETF strategies utilize the HCM-BuyLine®, a tactical proprietary indicator used to assist in determining when and how much to invest in equities. The HCM-BuyLine® is not an automated trading program, and not all HCM-BuyLine® signals will result in securities transactions. When the HCM-BuyLine® indicates a bull market, the firm identifies the particular mutual funds, ETFs, or individual securities that it believes have the best return potential in the current market from the universe of assets available in each given program and increases investment exposure to them. When the HCM-BuyLine® indicates a bear market, the firm moves clients' investments to less risky alternatives, which may include cash, cash equivalents, and short-term bonds. However, not every HCM-BuyLine® buy signal will result in full investment exposure to equities, nor will every HCM-BuyLine® sell signal result in full withdrawal from equity exposure. Not every HCM-BuyLine® buy or sell signal will result in a profitable trade. There will be times when following the indicator results in a loss. Each investment strategy we provide uses independent HCM-BuyLine® parameters, meaning the HCM-BuyLine® may produce different signals for different strategies at different times.

Except where agreed, we retain all discretionary decision-making with respect to securities transactions resulting from HCM-BuyLine® signals. As a result, transactions resulting from HCM-BuyLine® signals may not occur on the same day the signal(s) is produced. In addition, certain products, custodians and portfolios may have a delay in execution, which could cause actual transaction dates to differ from the dates when HCM-BuyLine® produced signals. In some instances, this could result in securities transactions (or lack of transactions) which result in less favorable overall performance than if the HCM-BuyLine® system had automatically initiated such transactions (or had refrained from such transactions). Use of HCM-BuyLine® does not guarantee outperformance of any strategies not employing such program and does not insulate an investor from the risk of loss.

**Mutual Fund and Exchange-Traded Fund Advisory Services.** We provide investment advisory services to the HCM Tactical Plus Fund, HCM Sector Plus Fund, HCM Multi-Asset Plus Fund, and HCM Dynamic Income Fund ("the Funds"), mutual funds registered under the Investment Company Act of 1940. We also provide investment advisory services to the HCM Defender 100 and HCM Defender 500 exchange-traded funds ("ETFs"). The HCM Tactical Plus Fund seeks long-term capital appreciation through investments in (i) domestic equity securities of any market capitalization, (ii) investment companies (including mutual funds that use leverage), closed-end funds and ETFs (including ETFs that use leverage), and (iii) cash and cash equivalents. The HCM Sector Plus Fund seeks to achieve its investment objective through investment in (i) dividend paying equity securities of companies included in the S&P 500 and (ii) cash and cash equivalents. The HCM Multi-Asset Plus Fund seeks income and capital appreciation through investments in ETFs including but not limited to utilities, convertible bonds, real estate, fixed income of any maturity, duration, and credit quality including "junk bonds." The HCM Dynamic Income Fund seeks total returns through investments in long and/or short positions in fixed income securities, including (i) bills, (ii) notes, (iii) structured notes, (iv) bonds, (v) convertible bonds, or (vi) any other debt or debt-related securities. The HCM Defender 100 ETF seeks to achieve its investment objective through a combination of investments in large and liquid companies classified in the Technology sector as defined by the TRBC Sector Classification and U.S. dollar denominated T-Bills with a time to maturity of 1 to 3 months. The HCM Defender 500 ETF seeks to achieve its investment objective through a combination of investments in large cap equity securities contained in the Solactive US Large Cap Index and U.S. dollar denominated T-Bills with a time to maturity of 1 to 3 months. We will be entitled to an annual advisory fee equal to 1.25% (0.95% for the HCM Multi-Asset Plus Fund) of each of the Fund's and ETF's respective average daily net assets paid on a monthly basis. We may recommend investments in the Funds and/or ETFs for other advisory client accounts, including accounts for owners, officers, and investment adviser representatives associated with our firm. If you have engaged us for discretionary management services, we may invest a percentage of your assets in the Funds and/or ETFs without further approval from you. Because we receive compensation from the Funds and ETFs, we have a financial incentive to invest client assets in the Funds or ETFs or to recommend that clients invest in the Funds or ETFs. However, we will only make such investments and/or recommendations where we believe it is consistent with our fiduciary duty and your investment objectives. We will earn fees from the Funds and ETFs, as well as fees from you for investments made in the Funds and ETFs. For ERISA assets invested in the Funds or ETFs, the advisory fee on such assets will be offset by the amount of the management fee paid to us by the Funds or ETFs. At our discretion, we may offset a portion of your advisory fee against the fees and expenses you may otherwise pay to the Funds or ETFs. You should refer to each Fund and ETF prospectus for a complete description of the fees, investment objectives, risks and other relevant information associated with investing in the Funds and ETFs. Refer to the Investment Discretion section

below for additional disclosures on our discretionary authority to manage your investment account. Securities held in separate accounts, including accounts for owners, officers, and other individuals associated with our firm, may also be the same securities as those purchased by the Funds and/or ETFs.

**Comparative Benchmark and Model Limitations.** Growth: S&P 500 Total Return Index (5%), HFRX Equity Hedge Index (75%), Bloomberg US Aggregate Bond TR Index (20%). Balanced: S&P 500 Total Return Index (5%), HFRX Equity Hedge Index (60%), Bloomberg US Aggregate Bond TR Index (35%). Conservative: S&P 500 Total Return Index (5%), HFRX Equity Hedge Index (40%), Bloomberg US Aggregate Bond TR Index (55%).

Please be aware that investments within benchmarks and benchmarks themselves do not incur management fees or taxes. S&P 500 Reinvested is a gauge of the large cap U.S. equities market. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. S&P 500 Reinvested assumes dividends are reinvested. Visit <http://www.standardandpoors.com/indices> for more information regarding Standard & Poor's indices. HFRX Equity Hedge Index is constructed using a UCITSIII compliant methodology, which is based on defined and predetermined rules and objective criteria to select and rebalance components to maximize representation of the Hedge Fund Universe. HFRX Indices utilize quantitative techniques and analysis, multi-level screening, cluster analysis, Monte-Carlo simulations, and optimization techniques to ensure that each Index is a pure representation of its corresponding investment focus. Full strategy and regional descriptions (multi-language), as well as the full "HFRX Hedge Fund Indices Defined Formulaic Methodology" may be downloaded at [www.hfrx.com](http://www.hfrx.com). Bloomberg US Aggregate Bond TR Index is a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. The US Aggregate rolls up into other Bloomberg flagship indices such as the multi-currency Global Aggregate Index and the US Universal Index, which includes high yield and emerging markets debt. The US Aggregate Index was created in 1986, with index history backfilled to January 1, 1976. Total Return (TR) assumes yield is reinvested. Visit [www.bloomberg.com/professional/products/indices/](http://www.bloomberg.com/professional/products/indices/) for more information regarding Bloomberg indices. Indices are unmanaged investment measures and are not available for investment purposes.

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