



CLOSED-END INCOME PORTFOLIO

Portfolio Minimum \$100,000

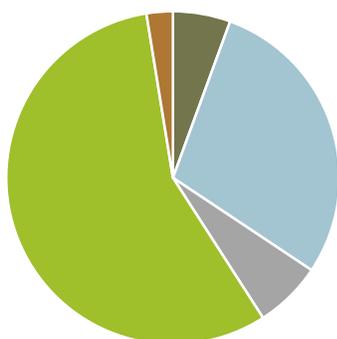
METHODOLOGY

By combining no-load funds, low expense ETFs and exposure to targeted niche areas with attractive valuations, we believe we can effectively seek a higher risk-adjusted return than would be possible from funds or ETFs alone.

The Closed-End Income portfolio is a moderately aggressive, income-oriented strategy with a targeted level of risk approximating that of a portfolio of high-yield US corporate bonds. The range of equity allocation (of the underlying holdings within the closed end funds) in this strategy is expected to be between 0% and 40%, though the upper range could go modestly higher when we believe most fixed income closed-end-funds are unattractive or risky.

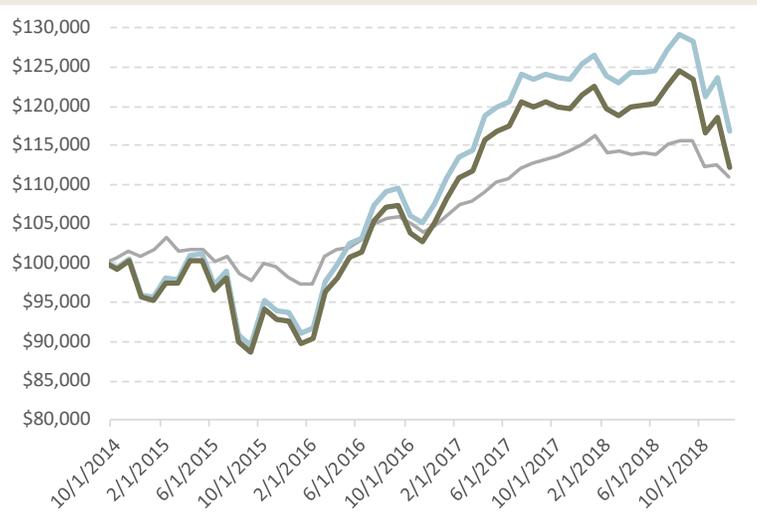
As market prices of closed-end funds can move more than their net asset values, you should be able to withstand considerable losses in the event that certain segments of the market move out of favor.

ASSET ALLOCATION



— Cash	5.58%
— US Stocks	28.78%
— Non-US Stocks	6.55%
— Bonds	56.54%
— Other	2.55%

GROWTH OF \$100,000 INVESTMENT



	2014 [^]	2015	2016	2017	2018
CLOSED-END INCOME Gross	(4.06%)	(2.44%)	14.87%	16.53%	(6.70%)
CLOSED-END INCOME Net	(4.28%)	(3.34%)	13.77%	15.44%	(7.59%)
Benchmark ⁺	0.80%	(2.58%)	6.77%	9.74%	(3.48%)

AVERAGE Annual	CLOSED-END INCOME Gross	CLOSED-END INCOME Net	BENCHMARK ⁺
2018 YTD	(6.70%)	(7.59%)	(3.48%)
1 yr.	(6.70%)	(7.59%)	(3.48%)
3 yr.	7.69%	6.67%	4.19%
5 yr.	N/A	N/A	N/A
Inception*	3.74%	2.76%	2.50%

*For the period 10/1/2014 through 12/31/2018. [^]For the period 10/1/2014 through 12/31/2014. Net Performance is net of actual commissions and a maximum fee of 0.96%, and includes investment of all dividends and interest. See reverse for additional information and disclosures. ⁺Benchmark is a blend - 25% Lipper Global Multi-Cap Core & 75% Lipper General Bond Fund. Holdings are subject to change.

Closed-End Income Portfolio

Salzinger Sheaff Brock

Performance results are presented net-of-fees and reflect the reinvestment of dividends and capital gains. The returns reflect the maximum annual management fee of 0.96%, which was applied quarterly in advance. Gross-of-fees are also presented for purposes of comparison with applicable benchmarks. The Closed-End Income Composite consists of fully discretionary portfolios, including those accounts no longer with the firm.

No current or prospective client should assume that the future performance of any specific investment or strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals, and economic conditions may materially alter the performance of your portfolio. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment or strategy will be suitable or profitable for a client's portfolio. Past performance does not guarantee future investment success. Asset allocation and diversification do not ensure or guarantee better performance and cannot eliminate the risk of investment losses.

The Closed-End Income Portfolio composite was created October 1, 2014. Historical performance results for investment indexes and/or categories, generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. There can be no assurances that a strategy will match or outperform any particular benchmark. The benchmark used is a blend of 25% Lipper Global Multi-Cap Core and 75% Lipper General Bond Fund. Lipper Global Multi-Cap Core Index are funds that invest in a variety of market capitalization ranges without concentrating 75% of their equity assets in any one market capitalization range over an extended period of time. Multi-cap funds typically have 25% to 75% of their assets invested in companies both inside and outside the U.S. Lipper General Bond Fund Index are funds which do not have quality or maturity restrictions. The funds intend to keep a bulk of their assets in corporate and government debt issues. Depending upon the other holdings in your portfolio, your investment objectives, and your risk temperament, it may be more appropriate to measure performance against a different benchmark.

The strategy presents direct equity risks, as well as the risks associated with fixed income investments including liquidity risk, interest rate risk, credit risk, and inflation risk.

Salzinger Sheaff Brock, LLC is registered as an investment adviser with the SEC and only transacts business in states where it is properly registered, or is excluded or exempted from registration requirements. SEC registration does not constitute an endorsement of the firm by the Commission nor does it indicate that the adviser has attained a particular level of skill or ability.