

MMRPG

Milliman Managed Risk Parity Growth Strategy

AS OF 9/30/2018

ABOUT THE STRATEGY

The Milliman Managed Risk Parity Growth Strategy (MMRPG) seeks to provide reliable returns while managing downside portfolio risk through Asset Allocation and Risk Management. The portfolio is constructed through allocating to assets based on their individual risk, limiting the effect that any single asset class can have on portfolio performance. MMRPG also uses ongoing volatility management to limit portfolio risk by deallocating into cash when market volatility rises.

GROWTH OF \$10,000



STRATEGY DETAILS

Symbol	MMRPG
Inception date	March 6, 2017
Number of securities	9
Weighted average dividend yield	2.14%
Average underlying ETF expense ratio	0.17%

HISTORICAL RETURNS (net of underlying expense ratios)

	1mo	3mo	6mo	1yr	3yr	5yr	10yr	Since Strategy Inception ¹
Milliman Managed Risk Parity Growth Strategy NAV	-1.77%	-1.03%	-1.44%	1.34%	-	-	-	5.55%
Milliman Managed Risk Parity Growth Index	-1.62%	-2.02%	-3.75%	-0.71%	-	-	-	4.58%

PORTFOLIO ANALYSIS (since strategy inception)

	Beta	Sharpe ratio	Standard deviation	Maximum drawdown	Maximum volatility
Milliman Managed Risk Parity Growth Strategy NAV	0.95	1.08	5.8%	-5.7%	10.9%
Milliman Managed Risk Parity Growth Index	-	1.00	5.9%	-5.6%	10.8%

¹ Strategy inception is March 6, 2017. Return periods greater than one year are annualized.

The results shown are historical, for informational purposes only, not reflective of any investment, and do not guarantee future results. Any reference to a market index is included for illustrative purposes only, as it is not possible to directly invest in an index. Indices are unmanaged, hypothetical vehicles that serve as market indicators and do not account for the deduction of management fees or transaction costs generally associated with investable products, which otherwise have the effect of reducing the results of an actual investment portfolio.

NOT A DEPOSIT | NOT INSURED BY ANY GOVERNMENT AGENCY | NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

CURRENT HOLDINGS

Ticker	Name	Weight
TLT	iShares 20+ Year Treasury Bond ETF	47.5%
GLD	SPDR Gold Shares	13.1%
IVV	iShares Core S&P 500 ETF	7.4%
IJH	iShares Core Mid-Cap ETF	6.6%
VNQ	Vanguard REIT ETF	6.1%
VEA	Vanguard FTSE Developed Markets ETF	5.4%
IWM	iShares Russell 2000 ETF	5.3%
QQQ	PowerShares QQQ	5.0%
VWO	Vanguard FTSE Emerging Markets ETF	3.6%

ASSET CLASS EXPOSURE

Global Equity	33%
Bonds	48%
Gold	13%
REITs	6%

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