

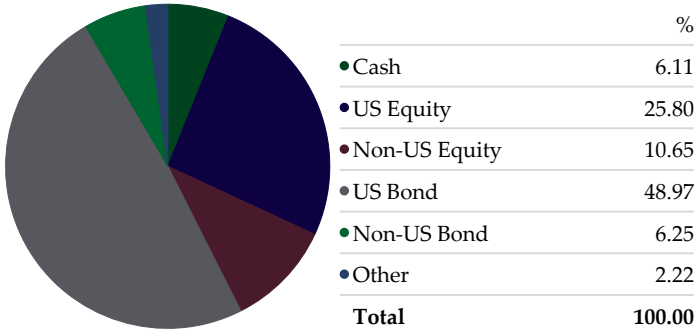
# Institutional Alpha - Income Primary

Key Facts: Inception Date: 4.16.2016 - Expense Ratio: .52 - Minimum Investment: \$25,000

The Institutional Alpha series of models are actively managed and intended to achieve risk-adjusted returns or “alpha”. The models are designed by AE Wealth Management’s out-sourced chief investment officer, Sterling Capital Management<sup>1</sup>. Multiple versions are available to accommodate a wide spectrum of risk tolerances and investment objectives.

## Inst. Alpha Income Primary - Asset Allocation (US)

Portfolio Date: 6/30/2019



## Morningstar Equity

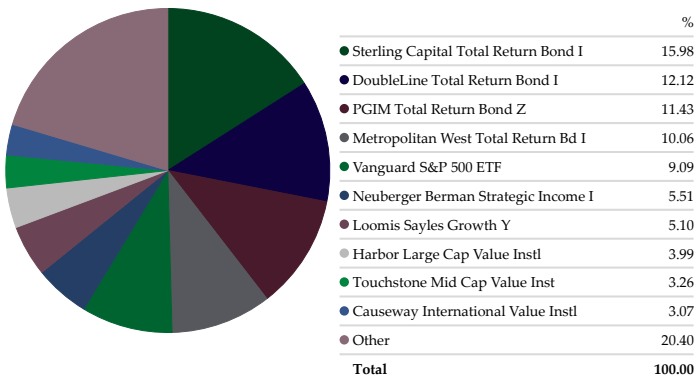
Portfolio Date: 6/30/2019

	Value	Blend	Growth	
	18.7	20.1	28.8	Large
	6.0	8.4	9.6	Mid
	1.5	3.1	3.8	Small

Equity Style	%
Equity Style Value	26.17
Equity Style Core	31.60
Equity Style Growth	42.23

## Inst. Alpha Income Primary - Portfolio Holdings

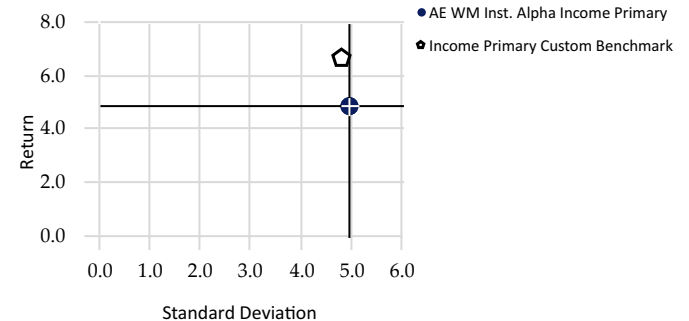
Portfolio Date: 6/30/2019



## Risk-Reward

Time Period: 4/1/2016 to 6/30/2019

Calculation Benchmark: Income Primary Custom Benchmark



## Calendar Year Returns

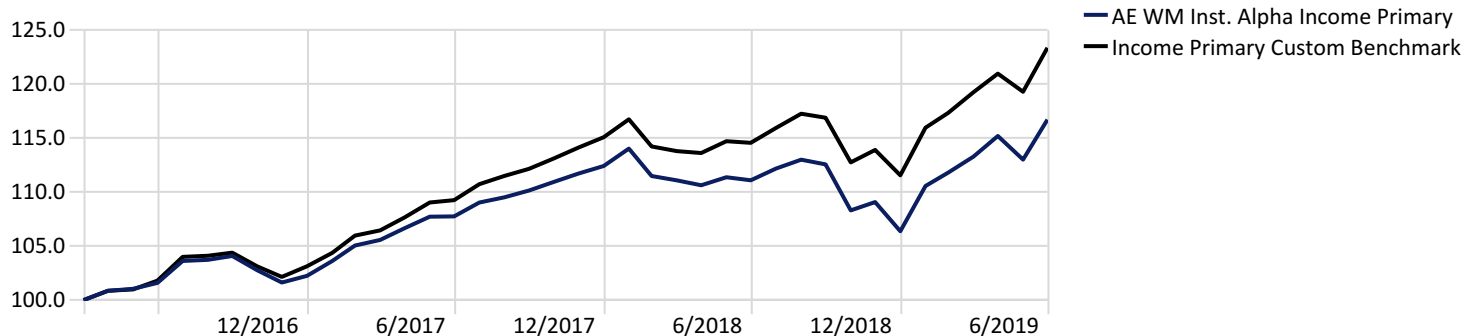
	6 Month	YTD	1 Year	2 Years	Since Inception
AE WM Inst. Alpha Income Primary	9.71	9.71	5.05	4.87	4.87
Income Primary Custom Benchmark	10.59	10.59	7.68	4.78	4.78

## Supplemental Information

	Inception Date	Std Dev 1-Year (Q-End)	Expense Ratio	Sharpe Ratio	12 Month Yield
AE WM Inst. Alpha Income Primary	3/31/2016	7.82	0.52	0.37	2.50
Income Primary Custom Benchmark	6/28/1996	7.47	—	0.72	0.00

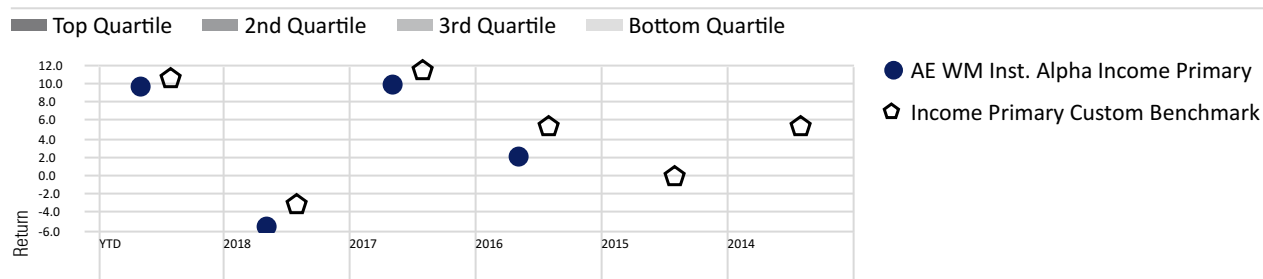
## Investment Growth of \$10,000

Time Period: 4/1/2016 to 6/30/2019



## Performance Relative to Peer Group

Peer Group (5-95%): None - None Calculation Benchmark: Income Primary Custom Benchmark



### 1- Sterling Capital Management

Sterling Capital Management LLC ("Sterling") is an independent registered investment LLC adviser with the SEC and a subsidiary of the BB&T Corporation.

Founded in 1970, with over \$54 Billion in Assets Under Management, Sterling provides investment management services to a broad spectrum of clients including corporations, institutions, endowments, foundations, employee benefit plans, government entities, families and individuals. Sterling offers a full range of investment strategies, including equity and fixed income investing, domestic and international, alternative assets as well as tailored investment management services and solutions to meet the specific needs and objectives of our clients.

### DISCLOSURES:

The AEW Institutional Alpha – Income Primary Model, managed by the AE Wealth Management Investment Committee, is expected to primarily consist of mutual funds, and to a lesser extent, exchange traded funds. The Model generally consists of between 18 and 22 mutual funds and exchange traded funds (ETFs), with a typical weighting for each position being between 1% - 18% of the total portfolio. The Model is generally comprised of funds that invest in U.S. Large Cap, U.S. Mid Cap, U.S. Small Cap, International Large Cap, International Small Cap, Emerging Markets (all capitalizations), U.S. Aggregate Fixed Income, U.S. High Yield, and U.S. TIPS. Allocation weights in the Models are based on the style/mandate of the underlying funds. Since the Models invest in ETFs/mutual funds, an investor will indirectly bear fees and expenses charged by the underlying funds in which the Models invest in addition to direct management and custody fees and other expenses applicable to the Models. The funds comprising the Model as well as the allocation weightings are subject to change.

The information provided herein is for illustrative and educational purposes only and is not an offer of individual or personalized investment advice. Further, the information contained herein is not an offer or solicitation with respect to the purchase or sale of any security. Investing involves risk and is subject to loss of principal. There is no guarantee that any investment strategy illustrated will be successful or achieve any particular result.

The performance shown represents model performance and does not reflect actual investments. An investor's performance may differ based on timing of contributions and withdrawals. Past performance does not guarantee future results and current performance may be higher or lower than the performance presented herein. Performance results assume a 2% advisory fee and are net of fees and expenses related to the underlying funds in the Model. The actual advisory fee paid by each client may differ. Performance results include the reinvestment of all income.

The performance shown does not represent actual trading but represents the results of a hypothetical portfolio managed by the AE Wealth Management Investment Committee. The results are subject to limitations inherent to the use of models, including, without limitation, the results: (i) do not reflect the potential adverse impact of additions, distributions, and redemptions in an account; (ii) do not reflect potential adverse effects of delays in implementation of investment recommendations due to market conditions, administrative difficulties, or limited trading liquidity; and (iii) do not reflect deviations from the Model strategy for individual accounts due to individual investment objectives, financial circumstances, tax considerations, liquidity needs, or other issues. The Model is rebalanced at quarter-end, when manager changes are made, and when changes to asset allocations are made. As a result of the foregoing, Model performance may have been different had the AE Wealth Management Investment Committee been managing an actual portfolio during the period, and individual investor performance may have deviated from the Model results shown.

The AEW Income Primary Custom Benchmark is a blended benchmark with a 28% weighting to the Russell 3000 Index, a 12% weighting to the MSCI ACWI IMI ex-U.S. Index, and a 60% weighting to the Bloomberg Barclays U.S. Aggregate Index. You cannot directly invest in an index.

The Russell 3000 Index is comprised of the 3000 largest and most liquid stocks based and traded in the U.S.

The MSCI ACWI IMI ex-U.S. Index measures the Performance of large, mid, and small cap companies in developed and emerging market countries, excluding the United States.

The Bloomberg Barclays U.S. Aggregate Index measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market.

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Source: Morningstar Direct