



Performance Results as of 07.31.2019

Gross of Fees

	Inception Date	1 Month	3 Month	YTD	1 Year	Since Inception
AE Institutional Alpha Aggressive Growth	04.01.2016	0.42	0.26	18.52	3.40	11.78
AE Institutional ETF Aggressive Growth	04.01.2016	0.61	0.65	17.50	4.10	11.50
AE Aggressive Growth Benchmark*		0.70	0.82	17.90	4.02	11.62
AE Institutional Alpha Growth	04.01.2016	0.37	0.91	15.50	4.70	9.76
AE Institutional ETF Growth	04.01.2016	0.53	1.25	14.69	5.28	9.35
AE Growth Benchmark*		0.58	1.52	15.08	5.34	9.49
AE Institutional Alpha Balanced	04.01.2016	0.34	1.31	13.73	5.45	8.53
AE Institutional ETF Balanced	04.01.2016	0.48	1.61	13.05	5.95	8.06
AE Balanced Benchmark*		0.51	1.91	13.36	6.03	8.19
AE Institutional Alpha Income and Growth	04.01.2016	0.33	1.60	12.53	5.91	7.73
AE Institutional ETF Income and Growth	04.01.2016	0.45	1.87	11.93	6.35	7.21
AE Income and Growth Benchmark*		0.46	2.16	12.20	6.45	7.31
AE Diversified Income**	01.01.2017	0.24	0.99	8.12	2.75	4.82
50% MSCI World/50% Bloomberg Barclays U.S. Aggregate Index		0.36	2.21	12.02	6.21	7.61
AE Institutional Alpha Income Primary	04.01.2016	0.31	1.89	11.34	6.35	6.93
AE Institutional ETF Income Primary	04.01.2016	0.42	2.14	10.83	6.74	6.35
AE Income Primary Benchmark*		0.41	2.40	11.04	6.84	6.43
AE Institutional Alpha Income	04.01.2016	0.28	2.32	9.58	7.00	5.71
AE Institutional ETF Income	04.01.2016	0.37	2.53	9.19	7.29	5.07
AE Income Benchmark*		0.34	2.75	9.29	7.37	5.09
Core Fixed Income	04.01.2016	0.24	3.06	6.73	8.05	3.70
AE Institutional ETF Core Fixed Income	04.01.2016	0.30	3.19	6.52	8.16	2.91
Bloomberg Barclays U.S. Aggregate Index		0.22	3.28	6.35	8.08	2.82
AE Institutional Alpha Short Duration Fixed Income	07.01.2018	0.12	1.26	3.59	4.12	4.39
Bloomberg Barclays U.S. Government/Credit 1-3 Year Index		-0.06	1.19	2.65	4.15	4.21

*See page 2 for benchmark descriptions.

Returns for periods greater than 1 year are annualized. All performance results are presented gross or non-inclusive of advisory fees, but are net or inclusive of fees and expenses related to the underlying mutual funds in the models. Performance represents model performance and does not reflect actual investments. An investor's performance may differ based on timing of contributions and withdrawals and their portfolio manager's custom asset allocation decisions, investment manager selections, timing and execution of recommended trades, custom rebalancing, and any other variances from recommended models. Past investment performance may not be indicative of future results. These performance figures constitute confidential information and as such must not be disclosed to third parties. Note that models including external strategists will only have updated performance at quarter-end.

For use with AE Wealth Management only.



Benchmark Descriptions

AE Aggressive Growth Benchmark: 70% Russell 3000 | 30% MSCI ACWI IMI ex-U.S.

AE Growth Benchmark: 52.5% Russell 3000 | 22.5% MSCI ACWI IMI ex-U.S. | 25% Bloomberg Barclays US Aggregate

AE Balanced Benchmark: 42% Russell 3000 | 18% MSCI ACWI IMI ex-U.S. | 40% Bloomberg Barclays US Aggregate

AE Income and Growth Benchmark: 35% Russell 3000 | 15% MSCI ACWI IMI ex-U.S. | 50% Bloomberg Barclays US Aggregate

AE Income Primary Benchmark: 28% Russell 3000 | 12% MSCI ACWI IMI ex-U.S. | 60% Bloomberg Barclays US Aggregate

AE Income Benchmark: 17.5% Russell 3000 | 7.5% MSCI ACWI IMI ex-U.S. | 75% Bloomberg Barclays US Aggregate

Model Disclosures

Performance. The “Gross” Rate of Return performance results are presented gross of advisory fees, but are net of fees and expenses related to the underlying mutual funds in the Model. The “Gross” Rate of Return performance results include the reinvestment of all income. Performance figures do not reflect the deduction of investment advisory fees. The collection of fees produces a compounding effect on the total rate of return net of management fees. As an example, the effect of investment management fees on the total value of a client’s portfolio assuming (a) quarterly fee assessment, (b) \$1,000,000 investment, (c) portfolio return of 8% a year, and (d) 1.00% annual investment advisory fee would be \$10,416 in the first year, and cumulative effects of \$59,816 over five years and \$143,430 over ten years. Clients investing in the Model through an affiliate of Sterling or a third-party broker-dealer will pay investment advisory fees and possible other expenses that reduce the portfolio’s overall return. These fees are described in the investment adviser’s Form ADV2 or in the schedule of fees provided by the organization. All portfolio positions were valued daily using the closing prices as reported by the applicable underlying funds or by the exchange in which the portfolio security is principally traded and on a trade date basis.

Model Limitations. The performance shown does not represent actual trading, but represents the results of a hypothetical portfolio managed by Sterling using the Model’s investment strategy discussed on the first page. The results are subject to limitations inherent in the use of models, including, without limitation, that 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 Sterling’s asset allocation framework are made. As a result of the foregoing, Model performance may have been different had Sterling been managing an actual portfolio during the Period, and individual investor performance may have deviated from the Model results shown.

Sterling Capital Disclosure

Investment advisory services are available through Sterling Capital Management LLC, a separate subsidiary of BB&T Corporation. Sterling Capital Management LLC manages customized investment portfolios, provides asset allocation analysis and offers other investment-related services to affluent individuals and businesses. Securities and other investments held in investment management or investment advisory accounts at Sterling Capital Management LLC are not deposits or other obligations of BB&T Corporation, Branch Banking and Trust Company or any affiliate, are not guaranteed by Branch Banking and Trust Company or any other bank, are not insured by the FDIC or any other government agency, and are subject to investment risk, including possible loss of principal invested.