



OBJECTIVE

- Tactical, actively managed strategy
- Seeks to provide less risk over a full market cycle
- Combines fundamental, bottom-up research with a macro overlay
- Emphasis on transparency and communication

STRAIGHTFORWARD COMMUNICATIONS

- ✓ Trade Notifications
- ✓ Weekly Market Commentary
- ✓ Monthly Investment Outlook
- ✓ Quarterly Market Videos

BUILT FOR MULTIPLE MARKET ENVIRONMENTS

AP20 is a strategy designed for clients that seek to achieve capital appreciation over a full market cycle while attempting to reduce the volatility within the strategy. AP20 utilizes the same proven, 4-step process of Advance & Protect and allows increased market exposure due to a larger risk budget. The objective is to participate in advancing markets and to limit volatility in sideways to negative markets. The tactical nature of AP20 allows the Investment Committee to include a wide range of styles and strategies with a focus on reduced volatility and total return over market cycles – both short-term and long-term.

- Investors must emphasize risk management
- Managers need to use a larger playbook and broaden the range of investment options
- Combines fundamental research conducted by internal team of analysts with technical and quantitative data to ensure adequate risk protection

“The world has changed, shouldn’t your investment strategy?”

INVESTMENT PROCESS

1



Identify Long-Term Investment Themes:

The Investment Committee identifies themes and creates portfolios based on asset and sector classes believed to be in a long-term upward trend. The team integrates and synthesizes independent analysis with comprehensive market data such as technical, fundamental and quantitative data as well as insights from internal independent analysts.

2



Develop Independent Investment Ideas:

The Investment Committee seeks companies, sectors, or investment vehicles that are positioned to potentially benefit from identified long-term themes, liquidity and low expense ratio.

3



Optimize Trading Decisions:

The Investment Committee utilizes multiple analysis tools and techniques to enhance investment decisions including bottoms-up, fundamental analysis by Chartered Financial Analysts® to determine fair market value of assets and investments. This is then paired with technical analysis to ensure appropriate investment timing.

4



Enhance Investment Decision Process:

The Investment Committee monitors investment behavior trends to enhance the decision-making process, such as insider activity, consumer, business and market sentiment.

INVESTMENT OBJECTIVE

- Investment Horizon: Minimum of 3 Years
- Investment Minimum: \$100,000
- Benchmark: 75% S&P 500 PR / 25% Barclays Agg Bond
- Investment Objective: Growth with Income

No strategy assures success or protects against loss. This information is presented as an introduction to the portfolio strategy and for educational purposes. As such, it is not intended as a solicitation or offer. Prospective investors should contact his/her advisor for more detailed portfolio information and the product’s suitability in meeting your financial investment objectives.

Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client or prospective client’s investment portfolio. This content cannot be copied without express written consent of CWM, LLC.

Carson Institutional Alliance

13321 California Street
Dodge Plaza, First Floor
Omaha, NE 68154

toll free 888.321.0808

fax 402.330.1668

carsoninstitutional.com