



Wealth through ingenuity.

# CMG OPPORTUNISTIC ALL ASSET STRATEGY - TCA

## Strategy Description

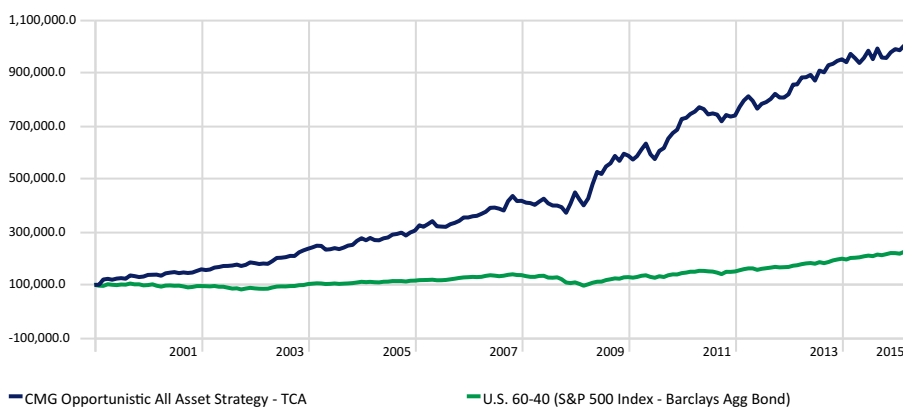
The CMG Opportunistic All Asset Strategy utilizes a model driven investment process that evaluates a global universe of investment options to select a portfolio of up to 11 mutual fund positions. The tactical long-only model will then rank each investment based solely on the price data of each asset. Those funds with the highest probabilities for success will be chosen and then re-evaluated after a set time period to see if they are still exhibiting market leadership. The strategy seeks to adjust allocations within the portfolio to capitalize on ever-changing opportunities across global equity and fixed income markets.

\*\*\*Please read page 2 for important hypothetical disclosure information.\*\*\*

## Strategy Strengths

- 1) Highly disciplined mathematical process driven by price momentum
- 2) Diversified long only portfolio utilizing multiple asset classes
- 3) Defined tactical BUY and SELL discipline to proactively manage risk
- 4) Aims to capture broad bull market gains and reduce risk in bear markets
- 5) Fully transparent, managed account structure with daily liquidity

## Growth of \$100,000.00 \*\*\*



## Strategy Information

<b>Strategy Inception:</b>	January 2000
<b>Return Date:</b>	March 31, 2015
<b>Benchmark:</b>	U.S. 60-40 (S&P 500 Index - Barclays Agg)

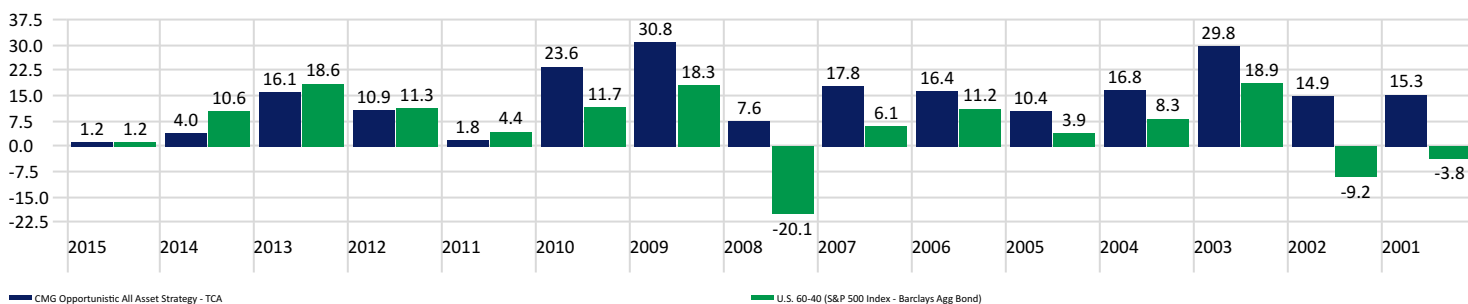
## Risk Statistics \*\*\*

	Strategy	Bench
<b>Std Dev</b>	12.19	8.80
<b>Max Drawdown</b>	-14.55	-30.75
<b>Sharpe Ratio</b>	1.15	0.42
<b>Best Month</b>	19.73	6.23
<b>Worst Month</b>	-6.37	-10.24
<b>Cumulative Return</b>	904.72	122.66
<b>Alpha</b>	10.75	0.00
<b>Beta</b>	0.88	1.00
<b>Correlation</b>	0.64	1.00
<b>R2</b>	41.13	100.00
<b>Up Capture Ratio</b>	132.65	100.00
<b>Down Capture Ratio</b>	46.05	100.00

## Performance Summary \*\*\*

	Strategy	Bench
<b>1 Month</b>	-0.04	-0.77
<b>3 Month</b>	1.23	1.21
<b>YTD</b>	1.23	1.21
<b>1 Year</b>	4.85	9.94
<b>3 Years</b>	7.27	11.13
<b>5 Years</b>	10.40	10.63
<b>10 Years</b>	14.06	7.31
<b>Inception</b>	16.33	5.39

## Yearly Returns\*\*\*



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## CMG Capital Management Group, Inc. Disclosure Statement

CMG Capital Management Group, Inc. ("CMG") is an SEC registered investment adviser located in the Commonwealth of Pennsylvania. CMG serves as an investment advisor and determines all asset allocations within the portfolio.

### Performance Disclosure:

For the period of January 2000 through January 2011, this presentation represents a hypothetical back-test of an allocation to the CMG Opportunistic All Asset Strategy at Trust Company of America ("TCA"). Performance from February 2011 to the present is based on a blend of actual accounts managed by CMG. Individual returns may vary substantially from those presented due to differences in the timing of contributions and withdrawals, account start dates and actual fees paid. All performance is presented net of the current advisor fee for the program, 2.50%, paid quarterly in arrears. The performance results shown include the reinvestment of dividends and other earnings. Performance is not net of custodial fees.

### Hypothetical Performance Disclosure:

The CMG portfolio results reflect hypothetical performance that was achieved by means of the retroactive application of an allocation back test and, as such, the corresponding results have inherent limitations, including: (1) the portfolio results do not reflect the results of an actual account allocated in this current portfolio of mutual funds, but were achieved by means of the retroactive allocation to mutual funds available on the TCA custodial platform, certain aspects of which may have been designed with the benefit of hindsight; (2) back-tested performance may not reflect the impact that any material market or economic factors might have had on the adviser's use of the portfolio if the portfolio had been invested during the period to actually manage client assets; (3) for various reasons (including the reasons indicated above), CMG's clients may have experienced investment results during the corresponding time periods that were materially different from those portrayed in the model. CMG may invest in different mutual funds that have not been included in the hypothetical portfolio back-test. Individual returns may vary substantially from those presented due to differences in the timing of contributions and withdrawals, account start dates, and actual fees paid. In some circumstances, CMG has chosen replacement funds, similar in investment style and market capitalization for mutual funds that are unavailable to be traded on the TCA platform. **Please Note:** The hypothetical performance results reflect the deduction of CMG's 2.50% investment management fee that would have been charged quarterly in arrears by CMG during the corresponding time periods.

Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance will be profitable, or equal to either the hypothetical CMG performance results reflected or any corresponding historical index. The composition/percentage weighting of each corresponding CMG index (i.e. S&P Total Return, the S&P Total Return / Barclays Aggregate Bond) is also disclosed. For example, the S&P 500 Total Return Composite Index (the "S&P") is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market. Standard & Poor's chooses the member companies for the S&P based on market size, liquidity, and industry group representation. Included are the common stocks of industrial, financial, utility, and transportation companies. The historical performance results of the S&P (and those of all other indices) do not reflect the deduction of transaction and custodial charges, nor the deduction of an investment management fee, the incurrence of which would have the effect of decreasing indicated historical performance results. **For example**, the deduction of the combined annual advisory and transaction fees of 1.00% over a 10 year period would decrease a 10% gross return to an 8.9% net return. The S&P is not an index into which an investor can directly invest. The historical S&P performance results (and those of all other indices) are provided exclusively for comparison purposes only, so as to provide general comparative information to assist an individual client or prospective client in determining whether the performance of a CMG portfolio performance meets, or continues to meet, his/her investment objective(s). A corresponding description of the other comparative index, a hypothetical allocation to the S&P 500 Total Return Index and the Barclays Aggregate Bond Index (i.e., a fixed income index) is available from CMG upon request. The index is designed to illustrate a traditional stock and bond portfolio that is allocated 60% to equities and 40% to bonds. This index has been rebalanced annually for the purpose of this illustration. It should not be assumed that CMG program holdings will correspond directly to any such comparative index.

In the event that there has been a change in a client's investment objectives or financial situation, he/she/it is encouraged to advise CMG immediately. Different types of investments and/or investment strategies involve varying levels of risk, and there can be no assurance that any specific investment or investment strategy (including the investment strategies devised or undertaken by CMG) will be profitable for a client's or prospective client's portfolio. All performance results have been compiled solely by CMG and have not been independently verified. Information pertaining to CMG's advisory operations, services, and fees is set forth in CMG's current disclosure statement, a copy of which is available from CMG upon request (or on CMG's website, [www.cmgwealth.com/disclosures/advs](http://www.cmgwealth.com/disclosures/advs)).

Please carefully read each mutual fund prospectus(s) before investing. Past performance cannot predict or guarantee future success. This is not an offer to buy or sell any security and/or variable annuity contract. Due to the various minimum holding periods among these mutual funds, redemption penalties may be incurred.

## PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE

### Description of the Technical Terms Used in This Report

**Standard Deviation:** A measure of the degree to which an individual probability value varies from the distribution mean. The higher the number, the greater the risk.

**Sharpe Ratio:** A reward of a portfolio's excess return relative to the total variability of the portfolio. The ratio is calculated using the 3 month US Treasury T-Bill auction average rate as a proxy for the risk-free rate

**Cumulative Return (since inception):** A rate of return that has been compounded for more than one year.

**Alpha:** The premium an investment portfolio earns above a certain benchmark. A positive alpha indicates that the investor earned a premium over that index.

**Beta:** A measurement of the investments sensitivity to market movements. Beta compares an investments excess return over treasury bills to the benchmarks return over treasury bills. A beta of 1.10 shows that the investment has performed 10% better than its benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

**Correlation:** The degree to which the fluctuations of one variable are similar to those of another.

**R2:** A correlation term describing the variance in the dependent variable that can be explained by the independent or explanatory variable. The coefficient of determination (R2) is a pure number ranging 0 to 100, with 100 giving perfect correlation and 0 giving perfect non-correlation. It is often used to describe the amount of investment risk in portfolios that can be associated with market risk.

**Up-Capture Ratio:** The ratio is the measure of an investment's compound return when the benchmark was up, divided by the benchmark's compound return when the benchmark was up. The greater the value, the better relative to the benchmark.

**Down-Capture Ratio:** The ratio is a measure of an investment's compound return when the benchmark was down, divided by the benchmark's compound return when the benchmark was down. The smaller the value, the better relative to the benchmark.