Item 1 – Cover Page

Flexible Plan Investments, Ltd.

3883 Telegraph Rd. Suite 100, Bloomfield Hills, MI 48302

800-347-3539

flexibleplan.com
ontargetinvesting.com
activeinvestmentadvisor.com
faithfocusedinvesting.com
forabetterworld-investing.com
annuityprices.com
quantifiedfunds.com
goldbullionstrategyfund.com

June 10, 2025

This Brochure provides information about the qualifications and business practices of Flexible Plan Investments, Ltd. If you have any questions about the contents of this Brochure, please contact our Compliance Department at 800-347-3539 or by e-mailing gsmith@flexibleplan.com.

The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission or by any state securities authority.

Flexible Plan Investments, Ltd. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Flexible Plan Investments, Ltd. is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

In the past, we have offered or delivered information about our qualifications and business practices to Clients on at least an annual basis. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Material changes since the last brochure (March 27, 2025) are as follows:

- Effective May 27. 2025, Timothy Hanna, Director of Research is no longer employed by Adviser.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, you may also request our Brochure by contacting our Compliance Department at 800-347-3539 or by emailing gsmith@flexibleplan.com. Our Brochure is also available on our website at www.flexibleplan.com free of charge.

Additional information about Flexible Plan Investments, Ltd. is available via the SEC's website www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Flexible Plan Investments, Ltd. who are registered, or are required to be registered, as investment adviser representatives of Flexible Plan Investments, Ltd. SEC File # 801-21073.

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Item 4 – Advisory Business

OVERVIEW

Flexible Plan Investments, Ltd. (“Flexible” or “FPI” or “Adviser” or “we” or “our”) was founded in Bloomfield Hills, Michigan in 1981 by Jerry C. Wagner, President and controlling owner. Combining expertise in investment analysis, system design, and software development, Mr. Wagner anticipated technological innovations that allow average investors to enjoy professional management advantages at one time available only to institutions and high net worth individuals. As of 12/31/24, Adviser had $1,536,363,862 of discretionary assets under management.

Flexible is a TAMP, Turnkey Asset Management Program, that primarily provides managed accounts, that can be in the form of direct strategy management of investments in mutual funds, ETFs, and/or other securities; or by supplying signals to various strategies to effectuate the trading of such strategies by others.

For purposes of the following discussion, unless otherwise specified, the term "Investment" includes mutual funds, exchange traded funds (“ETF”), exchange traded notes (“ETN”), stocks, Commodity Trading Advisories (CTAs), Variable Annuity (VA) and Variable Universal Life (VUL) product sub-accounts, or other investment products having unit values determined on a daily basis at a minimum, or individual securities. These may include funds, sub-accounts or collective trusts of which Adviser is the adviser or sub-adviser. Adviser primarily utilizes risk management investment methodologies known as "tactical asset allocation" and "dynamic asset allocation."

In addition, index-matching trading signals are given to Advisors Preferred LLC as adviser of the sub-advised The Gold Bullion Strategy Fund, and the Quantified family of funds. The Gold Bullion Strategy Portfolio Fund and Quantified Funds may also trade index futures, stocks and fixed income securities, CTAs, swaps and options within such funds. Adviser may also provide trading signals for use in model portfolios managed on B/D platform, Turnkey Asset Management Programs (TAMPS), VA or VUL products, or in funds described in this brochure under Item 10.

Clients may establish accounts in one or more Investments Families. An Investment Family means a mutual fund complex, insurance company, brokerage firm, or a trust company custodian that maintains a universe of Investments suitable for Adviser's management. Unless otherwise noted, Adviser invests account assets by purchases and sales of money market, derivatives, liquid alternatives, equity, and/or bond Investments based upon the advisability of their purchase or sale as supported by numerous indicators developed and followed by Adviser.

The term money market used in this brochure refers to a section of the financial market where Adviser trades financial instruments with high liquidity and short-term maturities. The reference to money market in this brochure can include traditional money market products, short-term or ultra-short-term bond Investments, Axos-Money Market, FDIC cash accounts and other short-term investment products. Although money market funds seek to preserve the value of one’s investment, it is possible with any investment to incur a loss. Use of any investment methodology is limited to those Investments approved by Adviser. Other restrictions may apply.

INVESTMENT ADVISORY SERVICES

No Financial Planning/Consulting Services. Adviser does not hold itself out as providing, nor do we provide, any financial planning, tax or related consulting services. Neither Adviser, nor any of our representatives, serves as an attorney, accountant, or insurance agent on behalf of Clients, and no portion of Adviser’s services should be construed as such.

Types of Advisory Services. Adviser serves as an investment adviser to Clients under individual Investment Management Agreements (“IMA”). Adviser implements its investment advisory services principally through four (4) marketing channels; Strategic Solutions, variable annuity and variable universal life policies, self-directed brokerage accounts, and Group Retirement Plans. In addition, Adviser acts as a sub-adviser to other advisers, including a sub-adviser on mutual funds under the names of The Gold Bullion Strategy Fund, The Gold Bullion Strategy Portfolio Fund and the Quantified Funds (“Affiliated Funds” as described in this brochure under Item 10, Advisors Preferred LLC).

Strategic Solutions. Strategic Solutions is our trade name for our risk-managed account business available at Axos Advisor Services (Axos”) and also on a tax-deferred basis utilizing a Monument Advisor Variable Annuity policy issued by Nationwide Advisory Solutions (the “Program”).

Advisor generally offers its Flexible's Strategic Solutions Program pursuant to either a solicitor business model or a co-adviser business model (see Item 14). An individual becomes a client upon completion and Adviser's acceptance of an Investment Management Agreement ("IMA") with Flexible and custodial agreement with the independent custodian. The IMA outlines the terms and conditions of the relationship between Flexible and Client.

Flexible has selected and engaged the Custodians for the Program. The current Custodians available for the Program are: Axos, 7103 South Revere Parkway, Centennial, CO 80112 for the taxable Program, and Nationwide Advisory Solutions, 10350 Ormsby Park Place, Louisville, KY 40233 for the tax-deferred Program, utilizing a Monument Advisor Variable Annuity policy.

The Custodians have assumed responsibility for: (1) receipt and safekeeping of all cash received from Clients and for the cash and securities of Clients' investment accounts; (2) execution of all investment directions from Flexible; (3) maintenance of separate accounting records for each Client's investment account; (4) payment from each Client's investment account of the Establishment Fee, if applicable, and the Program Fees due to Flexible; (5) preparation of quarterly statements for each Client's investment account reflecting the record during the previous calendar quarter of: (a) all investment activity within the account; (b) all earnings or other distributions received on the Investments and all additions or withdrawals made by Client; (c) all fees or other expenses disbursed from the account to Flexible, the solicitor or to the Custodians; (d) the value of the account at the beginning and at the end of the quarter; and (6) mailing to each Program Client the quarterly statement described in (5). A copy of Flexible's agreement with the Custodians is available upon written request. Flexible does not, directly or indirectly, have custody of Program Clients' funds.

At the inception of an IRA account, Client has a 7-day rescission period commencing upon Client's receipt of IRS mandated disclosures by the Custodian. If revoked, Client is entitled to a full return of the contribution made to the IRA; however, the amount returned would reflect an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. Revocation may only be made by mailing or delivering a written notice to Axos. All other Clients have the right to rescind their IMA, without cost, by notifying Flexible within five (5) days of the date of the IMA.

Flexible retains the right, from time to time, to appoint, terminate and replace the Custodian for the non-variable annuity portion of the Program, Axos. In such case, Flexible may select a replacement Custodian that will provide at least the same level of services as were provided by the replaced Custodian at a cost commensurate to the level of service provided to Program Clients.

This right regarding Custodian selection does not extend to replacement of Nationwide Advisory Solutions as custodian for the tax-deferred annuity segment of the Program. The tax-deferred Strategic Solutions Program must be established in conjunction with a Monument Advisor Variable Annuity policy issued by Nationwide Advisory Solutions. Flexible is not a party to the contract relating to the variable annuity; accordingly, Client controls matters relating to the retention and continuation of the Monument Advisor Variable Annuity.

Adviser provides risk-managed account advisory services for variable annuities and variable universal life insurance policies on several insurance platforms throughout the country.

Self-Directed Participant Accounts. Adviser provides management of certain workplace retirement plan accounts at various brokerage platforms.

Group Retirement Plans. Adviser provides plan core fiduciary services, model portfolios and management of participant retirement plan accounts custodied on various platforms.

Advisory services generally. Adviser requires Clients to complete a suitability questionnaire as part of the IMA. This questionnaire establishes Client's relative risk profile (conservative, moderate, balanced, growth or aggressive) and investment time horizon which guides the availability of strategies for Client's account.

Additionally, Client may impose reasonable restrictions on the management of Client's account. In the event that a requested restriction is clearly inconsistent with Adviser's stated investment strategy or Client's stated investment objectives or is fundamentally inconsistent with the operation of Adviser's program, Client will be advised in writing that Client's requested restriction is deemed unreasonable and Client will be afforded opportunity to restate Client's restriction. If Client is unable or unwilling to modify an unreasonable restriction, the Client's IMA will be terminated.

Adviser's management process and style does not differ between various custodians other than the variety of the strategies available, the underlying product's or platform's fee structure, and the securities available for investment. In addition, different Investment platforms and Custodians may require minimum holding periods or limitations on the frequency of trading, which in turn can limit the trading frequency of a Strategy as applied to that Investment. As a result, strategies with a specifically described trading frequency may be traded at a different frequency in order to comply with these limitations on the Strategy Investments. These limitations may substantially change the investment experience of Clients with Investments on different Investment platforms or Custodians.

Item 5 – Fees and Compensation

OVERVIEW

Clients compensate Adviser for advisory services through advisory fees charged to Client pursuant to the IMA. Generally, Adviser performs its services in conjunction with a co-advisory relationship with a Co-Adviser, or in a solicitor relationship, as outlined in Item 14, pursuant to the agreement between the Adviser and the Solicitor/Co-Advisory firm. Unless otherwise noted, Adviser utilizes Investments (which may include Investments of which Adviser is the sub-adviser) to construct Client portfolios chosen by Client to achieve the objectives designated by Client.

Unless otherwise provided in an Agreement between the parties, all fees are computed quarterly in arrears at a rate equal to one-quarter (1/4) of the annual percentage multiplied by the Billable Balance, less any applicable Affiliated Fund Fee Credits (see description below). For this purpose, Billable Balance means the value of the investment account as of the last day of the relevant quarter adjusted daily to prorate additions and withdrawals during the quarter. Fees are due on or before the due date specified in Client's invoice. Interest accrues on overdue fees at the highest rate allowed by law and is payable, together with all costs of collection, including reasonable attorney fees Effective August 1, 2012, monthly fees in arrears became available to select broker/dealers. These fees are computed by Adviser monthly in arrears at a rate equal to one-twelfth (1/12) of the Annual Percentage multiplied by the Billable Balance on the last day of the preceding calendar month.

Either Adviser or Client can terminate an IMA by written notice to the non-terminating party. Upon termination, Client is required to pay all unpaid amounts due Adviser, including a pro-rata fee to the date of termination. The Custodian will deduct fees due from Strategic Solutions accounts on the date directed by Adviser. For all other Client accounts, Client's execution of a Fee Liquidation authorization form authorizes an Automatic Fee Payment.

Adviser reserves the right to negotiate fees to amounts less than its published fee rate schedule, including, without limitation, the right to offer, from time to time, special rates to accounts established during specific promotional periods, or a waiver of all or a part of the fees based upon the size of the account or its strategy investment.

Affiliated Fund Fee Credit. When Advisor invests in certain Affiliated Fund Investments within a Client's portfolio (See QFC Strategies), Adviser receives a fee for its activities as sub-adviser or adviser to the Affiliated Funds. The amount of the fee from a given fund varies between 55 to 105 basis points per annum. The fee is pro-rated and calculated on a daily basis. Clients receive a pro-rata fee credit against their advisory fees ("Affiliated Fund Fee Credit"). Actual Affiliated Fund Fee Credit are dependent on aggregate assets under management in the Quantified Funds. Where Adviser offers solely QFC Strategy programs (select third-party money manager and retirement platforms), Adviser may levy a fee in an amount equal to the Affiliated Fund Fee Credit. Even in such circumstances, however, Client remains subject to additional fees, including but not limited to, Solicitor or Co-Advisory fees and/or platform administration fees.

Please Note: Self-Directed Brokerage Account (SDBA) program Clients are not subject to Advisory fees (in excess of Affiliated Fund Fee Credit), Small Account Set-Up fees, Establishment Fees, or Paper Delivery Fees, described in this section of the brochure. See Self-Directed Brokerage Account (SDBA) program description under Item 8 of this brochure.

Please Note: Donor Advised Fund (DAF) program Clients are subject to Advisory fees not to exceed 1% per annum (in excess of Affiliated Fund Fee Credit). DAF program clients are not subject to Small Account Set-up fees, Establishment Fees or Paper Delivery Fees, however, Clients are subject to Administrative Fees payable to the DAF Sponsor, as follows:

Aggregate Amount Contributed	Annual Administrative Fee
First $500,000	0.65%*
Next $500,000	0.35%
Next $1,500,000	0.25%
Next $2,500,000	0.18%
Next $5,000,000	0.15%
Next $10,000,000	0.12%
Above $20,000,000	0.10%

* Clients' Annual Administrative Fee rate is determined pursuant to aggregate assets contributed to the DAF program across all program accounts. Clients are individually subject to a minimum Annual Administrative Fee in the amount of $295. Given the aggregate amount contributed (currently in excess of $1,000,000, it is expected that the Annual Administrative Fee would start at 25bps for new accounts.

Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, and before any Affiliated Fund Credit, on all accounts except Flexible Fee Schedule ("FFS") accounts (see explanation below) and Group Retirement Plan Accounts:

Size of Account	Maximum Annual Fee
Up to $500,000	2.00%
Next $500,001 - $999,999	1.50%
Next $1,000,000 and up	0.70%

The total advisory fee will be a blended percentage based on Client's total assets that fall within each tier of the above fee schedule.

Advisory Fee, inclusive of any Solicitor or Co-Advisory, and before any Affiliated Fund Credit, for Group Retirement Plan Accounts – "The Flex Plan" and "Strategic Advantage 401k":

Size of Account	Maximum Annual Fee
All sizes	1.75%

Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, and before any Affiliated Fund Credit, for accounts utilizing the FFS fee:

Size of Account	Maximum Annual Fee
Up to $500,000	2.25%
Next $500,001 - $999,999	2.00%
Next $1,000,000 and up	1.60%

Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, and before any Affiliated Fund Credit, for accounts utilizing ETF and/or Direct Investment strategies:

Size of Account	Maximum Annual Fee
Up to $999,999	2.00%
Next $1,000,000 and up	1.60%

Advisory Fee, inclusive of any Solicitor or Co-Advisory Fee, and before any Affiliated Fund Credit, for accounts utilizing the FundLink program:

Size of Account	Maximum Annual Fee
Up to $50,000	1.85%
Next $50,000 to $500,000	1.70%
Next $500,001 - $999,999	1.65%
Next $1,000,000 and up	1.60%

The total advisory fee will be a blended percentage based on Client's Billable Balance that falls within each tier of the above fee schedule.

This advisory fee is governed by the terms and conditions appearing in Client's specific IMA with Adviser. The FFS fee is available to both soliciting firms as well as co-advisory firms pursuant to, and if the governing agreement between Adviser and the soliciting/co-adviser firm permits, Adviser's Flexible Fee Schedule (FFS). The fee amounts are specified by the terms and conditions of Client's specific FFS version of the IMA with Adviser.

For accounts utilizing the FFS fee schedule and established prior to the January 18, 2018 reduction for new accounts in the maximum allowable advisory fee to 2.25%, the following maximum advisory fee rates will continue to apply: 2.6% on the first $500,000 of assets; 2.35% on the next $500,001 to $999,999 and 2.10% on the next $1,000,000 and up.

A single fee rate structure on new sales became effective July 1, 2003 and remained effective through January 19, 2018 for all services named below. Annual fees are billed pro-rata in arrears at the end of each calendar quarter at an annual rate of 2.6% on the first $100,000 of assets; 1.8% on the next $400,000 and 1.5% on assets in excess of $500,000 and up to $1,000,000; and 1% on all assets in excess of $1,000,000. Fees in The Flex Plan are set in the manner described above under "The Flex Plan" and “Strategic Advantage 401k.”

For accounts established after September 1, 2007 but before April 1, 2019: (1) the fee rate (not to exceed 2% annually, subject to a quarterly $130 minimum account maintenance fee) shall be governed by the terms and conditions appearing in Client’s specific Investment Management Agreement with Adviser; (2) for accounts established through soliciting firms that executed a Flexible Fee Addendum to the governing Referral Agreement and pursuant to Adviser’s Flexible Fee Schedule, the maximum fee rate is 2.6% annually (also subject to a quarterly $130 minimum account maintenance fee). The fee amounts are those specified by the terms and conditions of Client’s specific FFS version of the IMA with Adviser.

For accounts established after March 31, 2009, the fee structure is modified as follows: (1) the quarterly $130 minimum account maintenance fee is eliminated; (2) for accounts established with an initial value (the Investment amount specified in the IMA) of less than $25,000 (a "Small Account"), a non-refundable Small Account Set-Up fee to offset administrative costs is charged in an amount equal to the lesser of 3% of the account initial value or $350 (no portion of the Set-Up Fee is paid to the Solicitor or Co-Adviser); and (3) the Establishment Fee described below cannot be charged to an account that incurs a Small Account Set-Up Fee. The provision of Adviser's management to Small Accounts may be subject to certain procedural rules that Adviser may periodically publish, which may result in costs to Client and termination of the account at Adviser's discretion. Additionally, the Advisory Services fee rate shall not exceed 2.0% for any tier of Billable Balance of any account with respect to which a Small Account Set-up Fee is payable.

Small Account Set-Up Fee. For all accounts established with an initial balance of less than $25,000, a non-refundable administrative Set-Up Fee to offset advisory and administrative costs is charged, upon the establishment of the account, in an amount equal to the lesser of 3% of the initial balance of the account (the "Approx $" amount indicated in Client's Investment Management Agreement) or $350. No portion of the Set-Up Fee is paid to the Solicitor or Co-Adviser. At Adviser’s discretion the Set-Up Fee may be paid by Client in the form of a check or by deduction from Client’s Account by the Custodian after establishment of Client’s Account. The fee will be remitted to Adviser. For purposes of determining the applicability of this Fee to Client’s account and the total Account Set-Up Fee due, Adviser, in its sole discretion, and regardless of the initial balance at the time of establishment, may at any time determine and/or re-determine the “initial balance” of any Client’s account in the event that post-establishment additions to or withdrawals from the account by Client are made during the period from account establishment to the last day of the fourth full calendar quarter following establishment. The Establishment Fee described immediately below cannot be charged to an account that incurs a Small Account Set-Up Fee. The provision of Adviser's management to Small Accounts may be subject to certain procedural rules that Adviser may periodically publish, which may result in costs to Client and termination of the account at Adviser's discretion.

Establishment Fee (applicable only to Quarterly Billing Option and only for accounts with respect to which Client has not incurred a sales commission as a result of the initiation of the contract or account established under a Solicitor business model. Fee is not applicable to the FundLink and Donor Advised Funds programs Generally, all accounts established with an initial balance of $25,000 or more and for which Client has not incurred a sales commission as a result of the initiation of the contract or account, may be charged a non-refundable Establishment Fee. This fee is for the following: (1) the Solicitor's consultation services with Client concerning the intricacies of the program; (2) determining Client's investment objectives; (3) the suitability of the Investment for Client; and (4) Adviser’s administrative services necessary to establish Client's account not only with Adviser but also the separate establishment of Client account with the Custodian including effecting arrangements for delivery of the investable assets to the Custodian.

The Establishment Fee is up to 1.20% of the initial investment by Client. The Custodian deducts this fee from Client’s account and an amount equal to 0.20% is paid to Adviser and an amount up to 1% is paid to the Solicitor who established the account for Client. In addition, where the Establishment Fee is to be charged, those Clients whose IMA version is v1211 (1211 refers to December 2011) or earlier or whose agent is affiliated with a Solicitor firm that has not modified its Referral Agreement with Adviser since December, 2011, will also be charged on each quarterly addition to the account by Client of $5,000 or more. Otherwise this is a one-time non-advisory fee imposed on each initial (defined as the excess of all deposits made to, less withdrawals from, the account during the period encompassing the 60-day period commencing on the date of Adviser’s receipt of the first deposit) or, if applicable, subsequent affected addition of $5,000 or more to the account.

The Establishment Fee is not a part of the periodic Advisory Fees and is for separate services rendered. The Establishment Fee is negotiable by the Solicitor, but, if charged, will not be less than the 0.20% payable to the Adviser. The Establishment Fee is charged in advance. The total of the Establishment Fee and the Advisory Fee payable during the first 12 months during which services are provided by Adviser may not exceed 3% of the applicable Balance against which fees are invoiced. The Establishment Fee shall not be payable upon an initial account value, the entire amount of which is transferred from Client's funds for which an Investment Management Agreement with Adviser is already in effect at the time of initial investment in the Program.

Paper Delivery Fee. For accounts other than Group Retirement Plan and Self-Directed Brokerage accounts, all communications from Adviser will be transmitted by electronic means. In the event a Client fails to consent to delivery by electronic means, documents will be furnished in hard copy subject to a paper delivery fee charged at $10 per month or $30 per quarter, pursuant to Client's elected billing cycle. This fee, if incurred, shall be deducted from Client's account by the Custodian. This fee may be waived by Adviser at its discretion, including, without limitation, on Client accounts that maintain a net investment value or current market value of at least $100,000 in an individual account.

ADDITIONAL FEE CONSIDERATIONS

QFC Strategies. The QFC (Quantified Fee Credit) Strategies generate Affiliated Fund Fee Credits. These Credits reflect the amount of sub-advisory fees paid to Advisor by the Quantified Funds that is attributed to such funds' use in Client accounts. These Credits are prorated to each Client's account where such use occurs and may substantially reduce or, on larger accounts, entirely offset Adviser's portion of the Client's advisory fee depending on the platform. The Adviser's remaining uncredited portion of the Advisory Fee on the investments in the QFC Strategies, after Affiliated Funds Fee Credit, shall not exceed 30 basis points in Strategic Solutions accounts at Axos and 45 basis points on all other platforms. See descriptions of QFC Strategies in the strategy list below. If the Affiliated Fund Fee Credit exceeds Advisor's portion of the Advisory Fee, the excess shall be applied against the remaining portion of the Advisory Fee, further reducing the uncredited portion of the Advisory Fee.

The sub-advisory fees Flexible Plan receives vary by fund: see each fund's prospectus for complete expense details. Since allocations among funds change periodically based on each strategy's proprietary algorithm, Flexible Plan's total compensation will vary depending on which funds are selected. This creates a potential conflict as Flexible Plan could receive higher compensation when a strategy allocates more assets to funds paying higher sub-advisory fees. To mitigate this conflict, fund selection and allocation decisions are made solely according to the strategy's predetermined quantitative methodology without consideration of fee differentials.

QFC Fee Waiver. Adviser will waive its portion of the Advisory Fee on the investments attributable to the QFC Strategies, in excess of the Affiliated Fund Fee Credit, if within a single account (no fee aggregation) any portion of the account is: (1) invested solely in QFC Strategies in an amount greater than or equal to $150,000 or (2) invested solely in QFC Turnkey Strategies (Multi-Strategy Core, Multi-Strategy Explore or Fusion 2.0) in an amount greater than or equal to $100,000. Starting April 1, 2021, the $100k/$150k QFC fee waiver will be extended to any other household accounts such that their QFC account holdings will not be charged FPI advisory fees. With regard to the standalone FundLink program, Adviser will waive its portion of the Advisory fee, in excess of the Affiliated Fund Fee Credit, if any portion of the account is invested solely in the combination strategy (Alpha Beta Combo) utilizing QFC strategies in an amount greater than or equal to $500,000. Adviser fee waiver will be calculated daily, as will the determination of eligibility for the fee waiver. Adviser reserves the right to waive or provide a credit on its portion of the entire advisor fee in other circumstances as well.

Aggregation. At Adviser's discretion, investment accounts of immediate family members, including pension plans, IRAs, annuities, 403(b) TSAs, and SEPs, may be aggregated for the purpose of determining the applicable fee rate, but not for the purpose of avoiding the Small Account Set-Up Fee. In other appropriate cases, Adviser may negotiate or waive fees and/or permit aggregation of accounts for the purpose of avoidance of the Small Account Set-Up Fee, applicability of Establishment Fee and/or determining the applicable fee rate, if done so in writing. Generally, accounts of a Client selecting different strategies for multiple accounts will be given credit for the aggregate Billable Balances of the accounts when computing the advisory fees applicable across strategies.

No-Load Investments. Adviser generally makes investments in no-load Investments. There is generally no commission payable on exchanges made within the Investment. However, programs which utilize Exchange Traded Funds ("ETFs"), Exchange Traded Notes ("ETNs") and/or individual securities may be subject to commissions and other taxes and trading costs. These costs are the responsibility of Client and are not included in Adviser's fees.

Adviser offers ETF strategies and primarily utilizes NTF (no transaction fee) funds except as referenced under 'Trading Fees' below. However, certain custodians such as Schwab Institutional and Fidelity Institutional may charge short-term (funds held less than 30 to 90 days) transaction fees up to $50 per transaction. These costs are the responsibility of Client and are not included in Adviser's fees.

ETF Trading Fees. Several Strategic Solutions strategies may be available for ETF trading upon mutual agreement with Client. Trades of ETFs may be subject to additional costs due to the difference between the ETF's bid and ask price. Any additional costs are subject to change and are borne by Client and not included in Adviser's fees. Some Custodians referenced herein have waived trading costs on NTF funds and ETFs, however, mutual fund investors may still be limited to being able to invest only in the funds available on the platform utilized. In most cases, these mutual funds pay the platforms 12b-1 and sub-TA fees that concomitantly increase the expenses of the fund and reduce investor returns. Clients should check with their financial advisor to determine the charges applicable to their Investments.

Flat-Insurance Fee - Nationwide Advisory Solutions. For its services as Custodian, Nationwide Advisory Solutions charges a flat monthly insurance charge of $20 without regard to the size of account. It does not charge an upfront sales charge, surrender charges, commission paid on sale, or mortality costs. The beneficial owner of the variable annuity will be responsible for the fees of the underlying Investments as a charge against the Net Asset Value (NAV). All custodial charges will be deducted from the investment account, as applicable, and retained by the Custodian. The investment account also bears the cost of the Establishment Fee, Small Account Set-Up Fee, Paper Delivery Fee, the Program Fees, the custodian fees outlined herein, and the mutual fund fees and expenses outlined herein.

Redemption Charges/Exchange Fees. Investment Families, custodians or platforms may impose substantial redemption charges or exchange fees on Investments held for less than a minimum period established by the Investment Family, custodians or platforms. Additionally, money market funds may impose liquidity fees and under extreme circumstances, a temporary suspension of redemptions (“gate”) for a period of up to 10 days. While best efforts will be made by Adviser where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using Investments with redemption charges or exchange fees are likely to incur such charges or delays may be imposed in implementing exchanges even though other Clients who entered and exited their positions at different times may not incur such charges. Redemption charges and exchange fees are incurred by Client and are not included in Adviser's fee. When considering exchanges of Investments with back-end fees, Clients are advised to give careful attention to surrender time periods and charges which may be incurred and to overall extension of the surrender period if taking advantage of bonus fees associated with tax-free exchanges.

Additional Fees/Expenses.

It should be noted that all Investments, whether managed by the Adviser or not, incur expenses, which are paid from fund assets. Such expenses include, without limitation, investment advisory fees, charges by certain Investments of 12b-1, revenue sharing, administrative or shareholder servicing fees, or certain other fees, all of which reduce the Net Asset Value (NAV) of the Investments on a continuing basis. In addition, variable annuities and variable life insurance charge other expenses in the same manner, including mortality charges. All such fees and expenses are reflected in the value of the fund's shares and are therefore indirectly incurred by Clients in addition to the fees detailed above. From time to time such 12b-1, revenue sharing, administrative or servicing fees may be available to the product provider or the Custodian. Adviser does not receive 12b-1, revenue sharing or administrative fees; however, Adviser may receive shareholder servicing fees, and does receive its sub-advisory fee, payable by the Quantified Funds when such funds are utilized. In such event, any and all such fees to which Custodian or product provider may be entitled are either, on a dollar-for-dollar basis, applied to and offset custodial, other third-party expenses and obligations, or advisory fees, or are simply retained by the Custodian. Although these fees are internal expenses of the funds, they are ultimately a cost to the investor. No such fees are collected directly by Adviser with the exception of Security Benefit Life Insurance Company's AdvisorDesigns, AdvanceDesigns, EliteDesigns, and EliteDesigns II variable annuity products, which pay Adviser a 25 basis point annual fee.

Adviser and Affiliated Advisor Share Class Fund Distributor (“Fund Distributor”) entered into a Payment Agent agreement in which, in part, Adviser will forward payments from the Fund Distributor, on behalf of the respective fund, to broker/dealers who offer, sell or promote shares of the Funds, under the terms of which Adviser will pay to Client’s financial representative a marketing fee of 60 basis points, on behalf of the Fund Distributor, for the use of Advisor Class shares in Adviser’s FlexPlan Strategic investment strategy. See discussion of SDBA Program in the Investment Strategies section, below.

Some Investments pay a portion of their administrative, management or certain other fees to the custodian of Client’s account in recognition of the fact that the custodian is incurring certain service costs for the benefit of the fund. In such instances, the custodian handles transfer functions, shareholder servicing, sub-accounting and tax reporting functions that the fund would otherwise have to provide. Any such amounts payable on fund positions held in Client accounts at the custodian that are directed to the custodian are retained by the custodian. Mutual fund investors on many platforms and custodians may be limited to being able to invest only in the funds available on the platform utilized. In most cases, these funds pay the platforms or custodians 12b-1 and sub-TA fees that concomitantly increase the expenses of the fund and reduce investor returns. Clients should check with their financial advisor to determine the charges applicable to their Investments.

Additional Fees-Axos. Axos charges $20.00 per requested next-day mail service, $25.00 per returned/cancelled check, $50.00 full transfer out fee, and $5.00 per account, per statement for paper statements. There are additional fees levied by Axos dependent on the type of account, investment, and transaction. Solo 401(k) accounts have separate and distinct fees as follows: Annual

Maintenance Fee, $200 charged at a rate of $50 per quarter; Loans, $100 loan origination fee per loan; additional contractual fees. All of the additional fees described in this paragraph are payable by Client and are not included in Adviser's fees.

Adviser utilizes the services of many unaffiliated investment custodians, including trust companies, brokerage platforms, and insurance companies. Accordingly, Adviser's strategies are constrained to the investment choices available on the custodians' platform as well as the custodians' fee structure, including custodial fees. Therefore, each custodian is unique in regard to the class and type of funds on their platform, as well as their fee structure. Generally, there are two custodial platform models: 1) platforms that charge a custody fee and do not limit investment choices to funds that have 12b-1 expenses but still have some funds available that are only available with 12b-1 expense (the Quantified Funds). Trust companies generally fall into this model. 2) Platforms that charge the funds to be on their platform and offer few, if any, non-12b-1 funds to choose from but do not charge a custody fee. Adviser does not directly, or indirectly, benefit as a result of the client's selection of a custodial model or a specific custodian. Adviser does not receive 12b-1, revenue sharing or administrative fees; however, Adviser may receive shareholder servicing fees, and does receive its sub-advisory fee, payable by the Quantified Funds when such funds are utilized. In such event, any and all such fees to which Custodian or product provider may be entitled are either, on a dollar-for-dollar basis, applied to and offset custodial, other third-party expenses and obligations, or advisory fees, or are simply retained by the Custodian. Although these fees are internal expenses of the funds, they are ultimately a cost to the investor. Although the choice of the custodian platform is made by the Client, the availability of strategies that can be implemented by Adviser on the various custodial platforms is influenced by each platform's trading and service capabilities, total costs and limitations on trading and other incidental costs. Consequently, investment performance may vary between investment platforms.

Adviser offers ETF trading strategies on some platforms. While the choice of ETF and/or mutual fund trading is one made by the client, (and often is controlled by the availability of a desired strategy that may or may not be available in both formats), it should be noted that ETF trading: 1) does not carry with it either 12(b)1 costs and issues discussed above; does not include the availability of sub-advisory fee fund credits; may be restricted to larger accounts where fractional shares are not available; and may be charged custodial fees. Clients are urged to discuss their choice of mutual fund versus ETF trading and the fee structure of the various platforms with their financial adviser before opening an account with Adviser. Total costs of the program, the availability of particular strategies or Investments, and the allowable frequency of trading, among other factors, are all affected by the choice made.

Custody at EAS. Pursuant to the 2020 Agreement under the prior custodian, E*TRADE Advisor Services ("EAS"), Strategic Solutions strategies will have no restrictions on mutual fund or ETF selection. This agreement continues in place with Axos, subsequent to its purchase of EAS from Morgan Stanley.
Client accounts in different strategies and with different platforms and custodians are necessarily impacted differently with respect to internal fund expenses. This is because all strategies rely on the selection of funds or ETFs available on the platform or custodian which may be from different providers with different internal fund expenses; therefore, the internal fund cost between strategies and risk profiles thereof will differ depending on the funds being held by each particular strategy or risk profile at a particular custodian or platform at any given point in time. However, the internal fund expenses of any Client within a given strategy or risk profile trading with the same platform or Custodian will be the same as any other Client trading with the same platform or Custodian within such strategy or risk profile at the same time.

Custody on other platforms. Schwab, Fidelity, and other custodians do not charge separately for custody but the NTF funds and ETFs used may have higher internal expenses in order to pay the custodian to be available on their platform. These expenses may be equal to 40 basis points or more per year. Non-NTF funds or ETFs may be available on these platforms with lower expense ratios, however trading them may incur transaction expenses deemed cost prohibitive for the active strategies offered by Adviser. While Adviser seeks to use the NTF funds for its trading, unless noted otherwise herein, Clients may request the use of non-NTF funds and assume any added trading costs that may be incurred on these platforms. Custody fees are charged separately and are paid by the client.

Taxable Distributions from Annuities (Advisory Fees). Clients should be aware that the Internal Revenue Service (IRS) has taken a position in at least one private letter ruling that payments of advisory fees directly from an individual annuity (as opposed to an annuity which is part of a tax-qualified plan) constitute taxable distributions to the owner of the contract. Many insurers issue Form 1099 each year, in ordinary course, reflecting the advisory fees paid from the annuity. While it may be contended that the payments are an expense rather than a distribution (a position conceded by the IRS in subsequent private letter ruling - see below), in the event the IRS is successful in establishing that a fee payment is a distribution, the contract owner would be liable for federal income tax purposes on the amount and might also incur interest, a 10% early distribution penalty if the owner is under age 59-1/2, and additional costs. Adviser does not give legal or tax advice and Clients are urged to consult their own tax advisers.

The IRS has also taken the position in subsequent private letter rulings to a select group of variable, fixed indexed, or hybrid non-qualified individual annuity providers that the payment of such fees is the payment of an expense and not a distribution and may not produce a taxable distribution up to 1.5% of the contract value. Payments to the Advisor may exceed such amounts and Clients should consult their tax advisors as to the treatment of such payments.

Fees and expenses may be higher. Client should be aware that the fees and expenses may be higher than those charged by other investment advisers or programs, and Client may be able to purchase the services separately for less cost. For example, a Client might purchase mutual fund shares directly from the mutual fund with no front-end cost, placing reliance solely on the investment advisers to the specific mutual fund and the fund's custodian. In such case, the fees of the Solicitor, Co-Adviser, Sponsor, and Custodian incurred would be avoided**.**

Custodian and platform fees differ. Please be advised that all custodians and platforms charge fees for certain administrative services and the fees vary among custodians. All additional fees for these services are the responsibility of the Client and not included in Adviser's fees.

Item 6 – Performance-Based Fees and Side-By-Side Management

Adviser does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client) and Adviser does not employ side-by-side management.

Item 7 – Types of Clients

Adviser provides investment advisory services to individuals, high net worth individuals, investment companies including mutual funds, corporate pension and profit-sharing plans, charitable organizations, state or municipal government entities, not for profit organizations, trusts, corporations and other businesses. Advisor may also provide signals and/or trade instructions regarding its strategies to platforms, TAMPs, mutual funds and custodians at rates separately contracted with each that serve all of the types of clients set forth above.

MINIMUMS TO OPEN AND MAINTAIN AN ACCOUNT

For all accounts, Adviser requires a minimum of $25,000 to open and maintain an account, except as follows:

1. Group Retirement Plans – no minimum on participant accounts to open or maintain.
2. Small Accounts Program (accounts between $5,000 and $24,999) – minimum to open and maintain is $5,000.
3. Strategic Solutions/Nationwide Advisory Solutions Monument VA – minimum to open and maintain is $15,000.
4. Investor Class Self-Directed Brokerage Accounts at Fidelity BrokerageLink – minimum to open and maintain is $100,000.
5. Donor Advised Fund program – minimum to open and maintain is $50,000.
6. Common Ground Direct Investment – minimum to open and maintain is $500,000.
7. Targeted Yield Income Distribution Service – minimum to open and maintain is $250,000 in the Service.
8. Targeted Income Distribution Service – minimum to open and maintain is $250,000 in the Service.

Adviser reserves the right to waive account minimums.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

INVESTMENT/SECURITY ANALYSIS

Adviser may utilize both fundamental and technical factors in its security analysis. Adviser utilizes a number of indicators, factors and statistics commonly available to investors, as well as a number of proprietary stock and bond market indicators to identify under- and over-valued securities and market conditions. Adviser reserves the right to utilize new indicators or discontinue use of any indicators at any time. In addition, Adviser attempts to identify specific Investments that, in any given period and/or set of conditions may outperform similar Investments. Where referenced, the terms "Drawdown," "Maximum drawdown," or "Maximum loss" refer to the largest drop in value from a peak to a bottom in a certain timeframe.

The technical indicators utilized by Adviser generate, for the most part, short-term gains or losses for tax purposes. However, market conditions may dictate changes in investment strategy that will generate long-term capital gains or losses on such transactions. When exchanges are indicated, they are made for all accounts utilizing the same strategy at the close of the day (which is the industry standard for the Investments chosen by Client or Client's agent). However, strategies utilizing ETFs and ETNs or common stocks and bonds may be traded at any time throughout the trading day. Adviser has adopted trading restrictions for any securities traded by it or pursuant to its instructions on an intra-day basis. See discussion of Advisers allocation policy under Code of Ethics. Most Investments impose limitations designed to reduce adverse impacts of large redemptions on the Investment fund and non-redeeming shareholders. This may delay or prevent Adviser from carrying out its buy or sell signals.

Adviser employs mathematical, technical and fundamental models and indicators, most of which are proprietary, in the management of Clients' investment accounts. Unless otherwise noted, Adviser utilizes Investments (which may include Investments of which Adviser is the sub-adviser) available at net asset value or traded on an exchange, platform or marketplace to construct Client portfolios designed to achieve the objectives designated by Client. The general objectives are to (i) use periodic purchases and sales of Investments to outperform Certificates of Deposit and inflation as measured by the Consumer Price Index; (ii) achieve that performance with less risk than the applicable referenced indexes, as measured by Beta, Standard Deviation or Ulcer Index; and (iii) outperform on a risk-adjusted basis a buy-and-hold approach in the Investments. These are long-term objectives requiring a full market cycle, including a 20%-plus bull and bear market and usually lasting 4 to 7 years, to evaluate.

METHODOLOGIES

Generally. Adviser is a quantitative asset management firm. Adviser employs methodologies known as tactical asset allocation and dynamic asset allocation. There is no generally accepted definition of the term "market timing." Adviser does not engage in what was commonly referred to as "market timing," i.e., international arbitrage. However, a broad definition of the term could encompass any strategy employed other than "buy and hold," which Adviser does not employ.

Enhancements have been made in the methodologies from time to time, which are believed to have a positive effect on returns. The number of these enhancements is not precisely quantifiable, but as the strategy actual buy and sell signals are used, the effect of these enhancements is reflected in the strategy performance. Efforts to develop indicators are ongoing and may result in further changes.

QFC Strategies. Several strategies are offered in QFC and non-QFC versions (see Table below). The differences between the versions may include trading universe, trading frequency and costs. QFC Strategies primarily utilize the sub-advised Quantified Funds to implement the designated QFC Strategy methodology. Since these funds are sub-advised by Adviser, they are referred to as Affiliated or Proprietary Funds. QFC Strategies offer investors two levels of dynamic risk management: (1) the management within the Quantified Funds and (2) the allocation/rebalancing we do among the Quantified Funds within the QFC Strategies.

Evolution methodology. Many of our strategies employ the Evolution Asset Allocation Methodology. This proprietary methodology creates portfolios by evaluating each selected security's price momentum, volatility, correlation within the portfolio, and probability of momentum persistence. Evolution may be used to invest in a broad range of investments, including, without limitation, domestic and international bonds and equities, style box investments, leveraged index funds, sector funds, precious metals equities and futures, inverse funds, money market instruments, and income investments (any of which may be within funds for which we serve as sub-adviser). Its investment selections depend on our determination of which market segment or segments have, at any given time, the highest appreciation potential consistent with a level of risk we deem acceptable. Due to the active management and multi-strategy diversification occurring within strategies, we may characterize certain of our strategies as having low to moderate risk, even though they may utilize investments that normally carry higher risk profiles, such as, without limitation, leveraged or inverse investment vehicles

Targeted Volatility Analysis (TVA): TVA is a proprietary methodology that attempts to target a volatility level for a portfoliobased on its historic standard deviation of daily returns as determined by the Adviser by combining a risky asset and a less risky asset. If the current historical volatility of the risky asset is above the pre-determined targeted volatility, then it will increase the exposure to the less risky asset to lower the volatility of the overall portfolio.

Regime Overlays. Adviser may at times use regime overlays and regime investing to guide our allocation systems. Regime Investing is the use of market information (financial and econometric) to determine the current investment environment that may affect the return profiles of major asset classes. Adviser then uses this information to better inform our investment allocations via adapting our algorithms to the current regime stage or by disabling certain components of our strategies. This approach is a result of an evolution of Adviser's active management philosophy. In the event the regime overlay is applied, the results from trading the strategy will likely be different from the original strategy without the overlay. These results could be better or worse but Adviser's research on past data suggests that better results have historically occurred.

Defensive investments. Most strategies offered by FPI utilize defensive investments from time to time. Descriptions of strategy methodologies may reference allocations to cash or bonds when discussing defensive actions which may be taken. Regardless of such terminology, FPI may use gold, commodity, alternative strategies, bond and money market Investments or a blend of these Investments when taking defensive positions in any of its strategies. Such investments will be more volatile than a money market investment.

INVESTMENT STRATEGIES

Adviser generally offers separately managed mutual fund, variable annuity, variable universal life, or ETF accounts that utilize its Strategic Solutions strategies. Similarly, Adviser may provide timing and allocation signals to various platforms maintained by other advisors, TAMPS, broker/dealers, retirement accounts and custodians. The strategies offered may vary by the platform chosen by the client and their financial advisor for the application of the Adviser's strategies to the Client's account. The ultimate choice of the strategy or combination of strategies used by a client is a matter of choice of the financial advisor and/or client. FPI follows the directions of same in managing a client account.

FPI FLEXIBLE PLAN INVESTMENTS
flexibleplan.com | 800-347-3539 | 248-642-6741 FAX
3883 Telegraph Road, Suite 100
Bloomfield Hills, MI 48302

The following table is an overview of strategy characteristics and platform availability:

March 27, 2025	# of Suitability Profiles	Available at Axos	Available at Monument Advisor	Available at Other Custodian(s)	May Use Leveraged Investments	May Use Inverse Investments	May Use International Investments	May Use Precious Metal Investments	May Use Proprietary Funds	May Use Bitcoin Futures	Strategy Minimum	Not Available to New Clients	Sub-adviser Utilized
All Weather - Dynamic (All Terrain)	1	◊	●	○	●		●	●	●		$5k		
All Weather - Dynamic Leveraged (All Terrain)	1	◊	●	○	●			●	●		$5k		
All Weather - Static (All Terrain)	1	◊	●	○			●	●	●		$5k		
ASI Aggressive Sector ETF Rotation	1	○									$5k		
ASI Aggressive Sector Fund Rotation	1	●									$5k		
ASI Factor ETF Rotation	1	○									$5k		
ASI Global Income ETF Rotation	1	○									$5k		
ASI Income ETF Rotation	1	○									$5k		
ASI International ETF Rotation	1	○									$5k		
ASI Lone Star ETF Rotation	1	○									$5k		
ASI Sector ETF Rotation	1	○									$5k		
ASI Sector Fund Rotation	1	●									$5k		
ASI Style ETF Rotation	1	○									$5k		
Classic	1	◊	●	○	●	●		●	●		$5k		
Classic Better World	1	◊							●		$5k		
Classic Faith Focused	1	●							●		$5k		
Common Ground BRI/SRI - Direct Investing	1	●									$500k		
Contrarian S&P Trading	1	●			●						$5k		●
Evolution Emerging Markets	1	○		○		●	●				$5k		
Evolution II	1						●				$5k	●	
Evolution Plus	5	●			●		●	●	●		$5k		
Flexplan Strategic	5			●	●	●	●	●	●		$25k		
For A Better World ETF	3	○			●	●		●			$5k		
Fundlink Alpha/Beta Combo	4	●			●	●	●	●	●		$25k		
Fundlink Classic	1	●					●				$25k		
Fundlink Evolution	4	●					●				$25k		
Global Macro Equity - Tactical	1	●			●	●	●				$5k		●
Global Macro Income - Tactical	1	●			●	●	●				$5k		●
Global Maturities	1	◊	●	◊	●	●	●				$5k		
Global Select	1	○	●	○	●	●	●				$5k		
Global View Portfolio Strategies (Only Avail at GVCM)	7	●			●	●	●		●		$5k		●
Government Income Tactical	1	●	●	●	●	●			●		$5k		
High Yield Tactical	1		●		●	●					$5		
Lifetime Evolution	5		●	●		●	●				$5k		
Low Volatility Rising Dividends	1	○		○	●	●	●		●		$5k		●
Managed Income	1		●	●	●	●	●		●		$5k		
Market Leaders Sector Growth	1	●	●	○							$5k		●
Market Leaders Sector Growth Ultra	1	◊		◊	●				●		$5k		●
Market Leaders Strategic	5	○	●	●	●		●		●		$5k		●
Money Market Election	1	●	●	●							$5k		
Municipal Rotation	1	◊		○							$5k		
QFC All Terrain	5	●		●	●	●	●	●	●		$5k		
QFC Classic	1	●		●	●	●	●	●	●		$5k		
QFC Classic Better World	1	●		●	●	●		●	●		$5k		
QFC Classic Faith Focused	1	●		●	●	●		●	●		$5k		
QFC Common Ground BRI/SRI	5	●		●	●	●		●	●		$5k		
QFC Diversified Tactical Equity	1	●		●	●	●	●	●	●		$5k		
QFC Dynamic Trends	1	●		●	●	●	●	●	●		$5k		

● - Available in No-Load Mutual Funds
○ - Available in ETFs
◊ - Available in No-Load Mutual Funds and/or ETFs

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March 27, 2025	# of Suitability Profiles	Available at Axos	Available at Monument Advisor	Available at Other Custodian(s)	May Use Leveraged Investments	May Use Inverse Investments	May Use International Investments	May Use Precious Metal Investments	May Use Proprietary Funds	May Use Bitcoin Futures	Strategy Minimum	Not Available to New Clients	Sub-adviser Utilized
QFC Evolution Plus	5	●		●	●	●	●	●	●	●	$5k		
QFC Faith Focused	5	●		●	●	●		●	●		$5k		
QFC For A Better World	3	●		●	●	●		●	●		$5k		
QFC Global Managed Equity	1	●		●	●		●		●		$5k		
QFC Government Income Tactical	1	●		●	●	●	●		●		$5k		
QFC High Yield Tactical	1	●		●					●		$5k		
QFC Lifetime Evolution	5	●		●	●	●	●	●	●	●	$5k		
QFC Liquid Alternatives	1	●		●	●	●	●	●	●	●	$5k		
QFC Low Volatility Rising Dividends	1	●		●	●	●	●	●	●		$5k		●
QFC Managed Futures	1	●		●	●	●	●	●	●		$5k		
QFC Managed Income	1	●		●	●	●	●	●	●		$5k		
QFC Market Leaders	5	●		●	●	●	●	●	●		$5k		●
QFC Market Leaders Sector Growth Ultra	1	●		●	●		●		●		$5k		●
QFC Multi-Strategy Core	5	●		●	●	●	●	●	●	●	$25k		
QFC Multi-Strategy Explore Blend	1	●		●	●	●	●	●	●	●	$5k		
QFC Multi-Strategy Explore: Equity Trends	1	●		●	●	●	●	●	●	●	$5k		
QFC Multi-Strategy Explore: Low Correlation	1	●		●	●	●	●	●	●	●	$5k		
QFC Multi-Strategy Explore: Low Volatility	1	●		●	●	●	●	●	●	●	$5k		
QFC Multi-Strategy Explore: Special Equity	1	●		●	●	●	●	●	●	●	$5k		
QFC Multi-Strategy Portfolios	5	●		●	●	●	●	●	●	●	$25k		
QFC Political Seasonality Index	1	●		●	●	●	●	●	●		$5k		
QFC Rising Dividend Plus	1	●		●	●	●	●		●		$5k		●
QFC S&P Pattern Recognition	1	●		●	●	●	●	●	●	●	$5k		
QFC Select Alternatives	1	●		●	●	●	●	●	●	●	$5k		
QFC Self-adjusting Trend Following	1	●		●	●	●			●		$5k		●
QFC Strategic Tactical	5	●		●	●	●	●		●		$5k		
QFC Systematic Advantage	1	●		●	●	●	●	●	●		$5k		
QFC Tactical Bond	1	●		●	●	●	●		●		$5k		
QFC TVA Gold	1	●		●			●	●	●		$5k		
Select Alternatives	1	○	●	●	●	●	●	●	●	●	$5k		
Self-adjusting Trend Following	1	○	●	●	●	●					$5k		●
Strategic High Yield Bond	1	◊	●	◊							$5k		●
Symphony	5	●			●	●	●	●	●	●	$5k		
Systematic Advantage	1	●	●	●	●						$5k		
Tactical Bond	1		●		●	●					$5k		
Tactical Emerging Markets	1	●			●		●				$5k		●
Tactical Unconstrained Growth (TUG)	1	○		○							$5k		●
Targeted Income Distribution Service	1	●			●	●	●	●	●	●	$250k		
Targeted-Yield Distribution Service Balanced	1	●			●	●	●	●	●	●	$250k		
Trivantage Leveraged (All Terrain)	1	◊	○	◊	●			●	●		$5k		
Trivantage Unleveraged (All Terrain)	1	◊	○	◊	●			●	●		$5k		
TVA Gold	1	○	●					●	●		$5k		
Volatility Adjusted NASDAQ	1	●	●	●	●	●					$5k		
Wolf Pack	3	●			●	●	●				$5k		●
WP Income Builder	1	●			●	●			●		$5k		●

● - Available in No-Load Mutual Funds
○ - Available in ETFs
◊ - Available in No-Load Mutual Funds and/or ETFs

FURTHER EXPLANATION OF TABLE HIGHLIGHTED RISKS

Index and Leveraged Funds (including inverse funds). Investment vehicles utilized include one or more index Investments that are internally designed to have a targeted positive or negative correlation to the underlying index. A positively correlated index Investment is designed to appreciate or depreciate in correlation with the underlying index. A negatively correlated index Investment or "inverse fund" is designed to appreciate in value as the underlying index declines and depreciate when the index increases. In addition, certain index Investments use leverage to achieve a targeted multiple of the performance of the underlying index (leveraged index Investments). These Investments introduce risks, which are in addition to the traditional market risks of equity or income investing. All leveraged index Investments make use of short sales, swaps, options and/or futures contracts (so called derivative investments) to achieve the target leverage (which may result in an increase of volatility and percent movement based on the beta to the referenced index). Certain leveraged funds or products may be held within strategies for long periods of time, thereby compounding the risk of a portfolio. There is no guarantee that these Investments will be able to achieve their stated objectives. Any strategy employing equity or income Investments may use inverse Investments in implementing the strategy described. Most of these funds seek only to represent index returns on a daily basis. Prolonged use of them may not represent such returns.

International Investments. When investing in international securities, the program's return will be affected by the fluctuating value of the US dollar in relation to foreign currencies and political events in foreign countries**.** If available and applicable to the strategy chosen by Client, Adviser may make substantial allocations of the Investments to international bond and equity Investments, which invest their assets predominately in the shares or obligations of companies organized outside the United States. In addition to traditional measures of performance of individual companies, such Investments may also be substantially impacted by unstable political environments in their country of organization and by foreign currency fluctuations. Implementation of Euro-Currency conversion by members of the European Economic Community has introduced additional risks to Investments with portfolio investments organized or priced in those countries. Foreign taxes and differences in financial and accounting standards from those applicable to U.S. companies introduce additional risks to international Investments. References to global investing or strategies means that these international investments may be combined with U.S. domestic funds.

Precious Metals Investments. If available and applicable to the strategy chosen by Client, Adviser may also make substantial allocations to precious metals equity Investments which invest their assets predominately in the shares of companies engaged in exploration, recovery, refinement and sale of natural resource commodities such as energy, gold, silver, platinum, and palladium. In addition to traditional measures of performance of individual portfolio companies, such Investments also tend to reflect the changing values of the commodities.

Proprietary Funds. Adviser serves as sub-adviser to Advisors Preferred, LLC to provide investment advisory services for selective equity and income mutual funds commonly known as The Gold Bullion Strategy, The Gold Bullion Strategy Portfolio and Quantified Funds. These funds may be utilized to comprise a portion of or a Client's entire portfolio. Each of these funds is aggressively managed and may be "non-diversified," meaning that a relatively high percentage of each fund's assets may be invested in a limited number of issuers of securities. Because these funds have disparate objectives and draw from differing underlying security universes, diversification by simultaneous investment among multiple sub-advised funds may have the effect of diminishing the risk of investment in non-diversified funds.

You may obtain a Prospectus and SAI through the following contact information:

Fund	Fund Advisor	Contact Information
The Gold Bullion Strategy Fund http://www.goldbullionstrategyfund.com Quantified Alternative Investment Fund Quantified Managed Income Fund Quantified Market Leaders Fund Quantified STF Fund Quantified Tactical Fixed Income Fund Quantified Evolution Plus Fund Quantified Common Ground Fund Quantified Pattern Recognition Fund Quantified Tactical Sectors Fund Quantified Government Income Tactical Fund Quantified Rising Dividend Tactical Fund Quantified Global Fund Quantified Eckhardt Managed Futures Strategy Fund http://www.quantifiedfunds.com	Advisors Preferred	1445 Research Boulevard Suite 530 Rockville, MD 20850 Phone: 855-650-7453

Readers should also review “Risk Considerations” below.
INVESTMENT STRATEGIES

Certain strategies described in this brochure may not be available on all platforms (see Table above).

FPI does not recommend strategies or combinations of strategies for specific clients. Instead, FPI can provide illustrations of past strategies or combinations of strategies for review by financial advisors. The ultimate choice of the strategy or combination of strategies used by a client is a matter of choice of the financial advisor and/or client. FPI follows the directions of same in managing a client account.

However, when strategies are terminated, eliminated from platforms or custodial platforms are changed at the discretion of Adviser, Adviser will notify Client and their financial advisor of an automated change and provide a time period to allow Client or their financial advisor to elect different action.

GENERALLY

Strategies in this ADV that are referred to as “core” seek to invest in the basic asset classes. They may do this directly in Investments that only invest in such asset classes or through strategies that may use them. Because the core strategies are dynamic in nature, they may not hold all of the asset classes at the same time and may not be as diversified as a static core portfolio. As such, there is the possibility that returns achieved in any asset class not represented in the strategy will not be included in the performance of such strategies. It is recommended that Clients seeking a dynamic risk-managed core portfolio invest at least 65% of any account in core strategies. As such strategies are classified on certain suitability-based levels (Aggressive, Conservative, for example), Clients should endeavor to utilize only those core strategies appropriate for the risk levels that they determine are acceptable.

Strategies referred to as “explore” are meant to be implementation of various strategies that, while appropriate outside of core turnkey strategies, are only for those investors that can accept the risk of such strategies. Such strategies are not considered to be core strategies. Explore strategies are meant to be used only within a diversified portfolio of strategies, such as Turnkey strategies or portfolios of various strategies, and/or asset cases. If held as a standalone strategy, it is recommended that they do so in association with other strategies or asset classes providing diversification of Investments held elsewhere.

QFC Turnkey Strategies

Turnkey Strategies blend our dynamic, risk-managed strategies or sub-advised funds to produce suitability based, multi-strategy portfolios. The Turnkey Strategies offer investors **multiple levels of dynamic risk management** through **strategic diversification** that operates within funds, among investment methodologies, and across portfolio allocations to provide enhanced protection over single-strategy approaches. While leveraged funds or products may be held within strategies for long periods of time, which could compound the risk of a portfolio, the portfolios and strategies are actively reallocated, and the risk for suitability purposes is managed at the portfolio level based on each suitability profile.

QFC Multi-Strategy Core (MSC)
is a turnkey strategy that allocates among Adviser's Quantified Funds to produce five (5) suitability-based portfolios designed to be more robust in the face of changing market conditions. QFC Multi-Strategy Core considers three different attributes of funds to create a portfolio: return (momentum), risk, and correlation. QFC Multi-Strategy Core seeks to reallocate among funds at least monthly. However, reallocation within the Funds themselves, can occur more frequently.

QFC Multi-Strategy Explore (MSE). This group of turnkey strategies each use a combination of satellite or “explore” strategies to create multi-strategy portfolios designed to be diversified, durable, and robust. Strategies are chosen based on return, volatility and low correlation relative to the other QFC Multi-Strategy Explore offerings. The five (5) QFC Multi-Strategy Explore offerings seek to reallocate among strategies at least quarterly. Reallocation by these strategies among the Quantified Funds they own, as well as reallocation within the funds themselves, can occur daily. The five (5) Explore strategies are QFC Multi-Strategy Explore: Equity Trends, QFC Multi-Strategy Explore: Low Correlation, QFC Multi-Strategy Explore: Low Volatility, QFC Multi-Strategy Explore: Special Equity, and QFC Multi-Strategy Explore: Blend. See description of each strategy (listed in order of increasing historical volatility) below.

QFC Multi-Strategy Explore: Low Volatility is designed for investors seeking: (1) a reduced-volatility addition to a diversified portfolio’ (2) defense against rising interest rates/inflation’ and (3) conservative growth potential. QFC Multi-Strategy Explore: Low

Volatility allocates solely among QFC explore strategies chosen by Adviser's research to provide steady returns and reduced volatility compared to equities.

QFC Multi-Strategy Explore: Low Correlation is designed for investors seeking: (1) low-correlation alternative-asset-class investments; (2) defense against rising interest rates/inflation; and (3) moderate growth potential. QFC Multi-Strategy Explore Low Correlation allocates solely among QFC explore strategies chosen by Adviser's research to provide low correlation with the domestic equity market.

QFC Multi-Strategy Explore: Special Equity is designed for investors seeking: (1) liquid alternative equity strategies, such as market-timing and seasonality strategies; (2) the ability to go defensive and reduce exposure to the equity asset class; and (3) equity-like growth potential. QFC Multi-Strategy Explore Special Equity allocates solely among QFC explore strategies chosen by Adviser's research to provide liquid, alternative equity exposure.

QFC Multi-Strategy Explore: Equity Trends is designed for investors seeking: (1) a dynamically risk-managed blend of tactical equity strategies' (2) the ability to go defensive' and (3) equity-like growth potential. QFC Multi-Strategy Explore Equity Trends allocates solely among QFC explore strategies chosen by Adviser's research to provide tactical and trend-following equity exposure.

QFC Multi-Strategy Explore: Blend is designed for investors seeking (1) a dynamically risk-managed blend of QFC Multi-Strategy Explore strategies, (2) the ability to go defensive, and (3) equity-like growth potential. QFC Multi-Strategy Explore: Blend is a strategy of strategies that combines the QFC Multi-Strategy Explore suite of strategies seeking to maximize risk-adjusted returns at the portfolio level.

QFC Multi-Strategy Portfolios (MSP) combines 60% of the account to the chosen suitability profile of QFC Multi-Strategy Core and 40% to a QFC Multi-Strategy Explore option consistent with a level of historical volatility defined by Adviser. QFC MSP seeks to reallocate among funds at least monthly. However, reallocation within the Funds themselves can occur more frequently.
Our Symphony Model is a true strategy of strategies that solely uses FPI's sub-advised Quantified Funds, without the use of additional strategy methodologies. The model utilizes the Quantified Funds, which consist of both core and explore funds, to help provide additional layers of portfolio defense and return potential. To achieve its objective, the Model employs momentum, volatility, and correlation in a proprietary manner. The Model offers five (5) different suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive).

FlexPlan Strategic is a sophisticated investment solution that harnesses the power of four Quantified Funds in their advisor share class: Quantified Common Ground Fund; Quantified STF Fund; Quantified Managed Income Fund; and Quantified Eckhardt Managed Futures Strategy Fund. Designed for investors seeking dynamically risk-managed funds; turnkey, strategic fund allocation; strong defensive capabilities; and equity-like growth potential. FlexPlan Strategic offers five (5) different suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive). Only available in the Adviser Share Class SDBA Program.

Symphony Model is a true strategy of strategies that solely utilizes FPI's sub-advised Quantified Funds, without the use of additional strategy methodologies. The model utilizes the Quantified Funds, which consist of both core and explore funds, to help provide additional layers of portfolio defense and return potential. To achieve its objective, the Model employs momentum, volatility, and correlation in a proprietary manner. The Model offers five (5) different suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive).

Other Suitability-based Core Strategies

The strategies generally marketed through the Strategic Solutions channel can include the following suitability-based core strategies (see definition of "core" and "explore" strategies under "INVESTMENT STRATEGIES - Generally" above).

All Terrain and QFC All Terrain. This suite of actively managed, suitability-based strategies seeks growth, diversification, and risk management in all market conditions including volatile markets. The five (5) strategies are All-Weather Dynamic – Leveraged, All-Weather Dynamic - Unleveraged, All-Weather Static, Trivantage – Unleveraged, and Trivantage – Leveraged. A QFC version of each strategy (QFC All Terrain Conservative through Aggressive) is also available. The five strategies may be thought of as either Explore or Core options. If the latter, the strategies should be considered in the following manner:

Suitability Profile	**All Terrain Strategy**
Conservative	All-Weather Dynamic – Unleveraged
Moderate	All-Weather Static
Balanced	Trivantage – Unleveraged

Growth	All-Weather Dynamic – Leveraged
Aggressive	Trivantage – Leveraged

See description of each strategy in **Single Strategy Explore Strategies** below.

Evolution Plus is a proprietary, quantitative, asset allocation technology that considers four (4) different factors to generate position size and relative asset exposure: asset momentum (or relative strength); asset volatility (or risk); asset correlations; and the probability for an asset to have a positive return (continuation of trend). These four factors are combined to generate a final portfolio allocation with the goal of achieving strong risk-adjusted returns from the available universe of funds that are traded to meet the suitability profile reflected in Client's answers to Adviser's suitability questionnaire. Adviser exclusively utilizes leveraged investments where available.

QFC Evolution Plus is a suitability-based strategy modeled on Evolution Plus that seeks strong risk-adjusted returns and alpha through the power of leverage. However, the QFC version exclusively invests in the Quantified Funds principally the Quantified Evolution Plus Fund (QEVOX) and the Quantified income-based Funds. Leverage is used within the Funds invested in by the strategy to achieve an appropriate balance of risk and return for the 5 suitability profiles.

QFC Faith Focused Investing is a dynamic, risk-managed investment strategy. It applies our proprietary allocation methodology to a universe of highly rated Judeo-Christian stocks (based on ratings from eVALUEator, a third party stock and fund research service) held and traded within the Quantified Common Ground Fund (QCGDX), which is sub-advised by Adviser. It offers five (5) different suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive). QFC Classic Faith Focused, a tactically managed version of this strategy, is also available. Adviser provides the option of paying out 10% of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in QFC Faith Focused Investing at the time at which Adviser makes its payment, which occurs on a yearly basis.

QFC For A Better World is a dynamic, risk-managed investment strategy. It applies our proprietary allocation methodology to a universe of highly rated SRI stocks held and traded within the Quantified Common Ground Fund (QCGDX), which is sub-advised by Adviser. SRI (socially responsible investment) ratings are from CSRHub, a SRI ratings aggregator. QFC For A Better World offers five (5) different suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive). QFC Classic For A Better World, a tactically managed version of this strategy, is also available. Adviser provides the option of paying out 10% of the net advisory fees collected, in an investor's name or anonymously, to a tax-qualified charity of their choice. In order to qualify for this incentive, Client must be enrolled in QFC For A Better World at the time at which Adviser makes its payment, which occurs on a yearly basis.

QFC Common Ground BRI/SRI is a dynamic, risk-managed investment strategy that applies our proprietary allocation methodology across a universe of stocks (the S&P 1500) that has been pre-filtered to include only stocks that are both highly rated Judeo-Christian stocks (based on ratings from eVALUEator) and SRI stocks (based on rating from CSRHub, a SRI ratings aggregator) cross-referenced and traded within the Quantified Common Ground Fund (QCGDX). Since all stocks utilized meet both criteria, Adviser can deliver <u>both</u> its Faith Focused and SRI - For a Better World principled investing solutions for investors using the same fund. QFC Common Ground BRI/SRI strategy invests in Adviser's sub-advised Quantified funds, designed to add an additional risk protection as well as providing a fee credit for clients. As a QFC Strategy, it offers investors two levels of dynamic risk management: (1) the management within the Quantified Funds and (2) the allocation/rebalancing we do between the Quantified Funds within the QFC Strategies. QFC Common Ground BRI/SRI offers five suitability risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive). Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to a tax-qualified charity of their choice. In order to qualify for this incentive, Client must be enrolled in QFC Common Ground BRI/SRI at the time that Adviser makes its payment, which occurs on a yearly basis.

Common Ground BRI/SRI Direct Investing. QFC Common Ground BRI/SRI Direct Investing is a dynamic, risk-managed investment strategy that applies our proprietary allocation methodology across a universe that has been pre-filtered to include only stocks that are both highly rated Judeo-Christian stocks (based on ratings from eVALUEator) and SRI stocks (based on rating from CRSHub, an SRI ratings aggregator) cross-referenced and traded directly. Since all stocks utilized meet both criteria, Adviser can deliver <u>both</u> its Faith Focused and SRI - For a Better World principled investing solutions for investors using the same fund. Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to a tax-qualified charity of their choice. In order to qualify for this incentive, Client must be enrolled in QFC Common Ground BRI/SRI Direct Investing at the time that Adviser makes its payment, which occurs on a yearly basis.

Lifetime Evolution. Adviser utilizes its Evolution Asset Allocation methodology, described under Methodologies, to create five (5) Investment profiles. Conditioned upon Client's answers to a suitability questionnaire, Clients elect one of five portfolios. Each portfolio holds a different percentage of income (defensive) or equity Investments (which may be Investments of which Adviser is sub-adviser), as the case may be, ranging from 100% income Investments in the most conservative profile to 100% equity Investments in the most aggressive profile. The portfolios cover a range of investor profiles determined by reference to risk tolerances from conservative to aggressive.

The Investments in each segment of a portfolio (income and equity) are selected using Adviser's Evolution Asset Allocation methodology, which selects the Investments that have the best potential for superior risk-adjusted return based upon creating portfolios by considering each selected security's volatility, correlation within the portfolio, and probability of momentum persistence. Adviser reserves the right to change the percentage invested in the income and equity portfolios in each profile or limit the number of profiles available at any Investment Family. Lifetime Evolution may also allocate a portion of the strategy (generally less than 25%) to a portfolio or fund of "alternative" Investments. These include, without limitation, mutual funds with the following objective/holdings: long-short, leveraged, market neutral, currencies, commodities, managed futures, arbitrage/merger, real estate, and global macro.

QFC Lifetime Evolution is a dynamically risk-managed investment strategy that aims to invest in the top-performing investments within the equity, income, and alternative asset classes in accordance with one of five (5) suitability-based risk profiles (Conservative, Moderate, Balanced, Growth, Aggressive), which are designed to satisfy most investors. As a QFC Strategy, QFC Lifetime Evolution is allocated solely among our sub-advised Quantified Funds. Three (3) distinct portfolios are created: one consisting of our equity based mutual funds, one consisting of our income based mutual funds, and one consisting of our alternative based mutual funds. Allocations are then made to those portfolios based upon risk suitability. Some of the funds can use leverage and/or inverse positions, in order to take advantage of strong upward as well as strong downward movements in markets, respectively.

Market Leaders Strategic is generally available on most Custodians and Platforms available to Adviser. The construction of the strategy begins with an all-equity portfolio, which reallocates monthly into the leading funds of the strongest asset classes and out of lagging funds and asset classes. Multiple risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive) are achieved by applying a varying fixed income portfolio exposure. The percentage of bonds and/or money markets will vary as Adviser seeks to reset the portfolio allocation monthly (or as frequently as permitted without redemption fees or violation of permitted fund trading policies with respect to Investments of the Platform or Custodian) based on each portfolio's volatility. This approach allows the Market Leaders Strategic strategy to target, monitor and adjust the portfolios to various levels of risk in an effort to meet the needs of most any Client. Adviser may utilize leveraged and sector investments. Disciplined Wealth Management, LLC is the sub-adviser under contract with Adviser to provide all buy and sell directions for the equity portion of this strategy on the Platform or Custodian selected by the Client. Adviser provides the directions on the income and TVA portion of the strategy.

QFC Market Leaders is a dynamically risk-managed strategy that seeks growth by investing in the top-performing international and domestic asset classes and sectors. The strategy is allocated solely among Adviser's sub-advised Quantified Funds. The strategy begins with an all-equity portfolio provided by the Quantified Market Leaders Fund (QMLFX), which seeks to reallocate monthly into the leading investments of the strongest asset classes and sectors, and may use leverage. The risk is monitored weekly with the Market Environment Indicator (MEI) and daily with the Individual Fund Signal (IFS). Multiple risk profiles (Conservative, Moderate, Balanced, Growth, and Aggressive) are achieved by varying the portfolio's exposure to defensive Investments, such as fixed-income investments, represented by the Quantified income funds to represent income securities. All Quantified Funds are dynamically risk-managed and employ multiple tactical strategies to react to changing market conditions. Following Adviser's Market Leaders Strategic methodology, the strategy seeks to reallocate the percentage of each fund held each month using Adviser's proprietary Targeted Volatility Analysis (TVA) to reset exposure to fixed-income investments based on each portfolio's volatility to create the five suitability profiles.

FundLink Program Strategies

Adviser offers three different ways to use Adviser's dynamic, risk management with popular third-party fund investments, each designed to equip Clients with the investment methodologies and tools to address the risks and opportunities present in multiple market environments.

Alpha Beta Combo - FundLink applies Adviser's proprietary dynamic, risk-managed allocation methodology to both a universe of popular third-party funds and Adviser's QFC Multi-Strategy Portfolios (QFC MSP) to deliver a strategically diversified core-and-explore offering. The beta component is a dynamically risk-managed investment strategy that aims to invest in the top-performing equity and income asset classes of third-party funds, in accordance with one of 4 suitability-based risk profiles (Conservative, Moderate, Balanced, and Growth). The alpha component utilizes QFC MSP, a turnkey "strategy of strategies" that blends Adviser's QFC Multi-Strategy Core and Explore Strategies.

Classic - FundLink applies Adviser's tactical asset-allocation strategy to a universe of popular third-party funds. Classic - FundLink is a dynamic model. When the signal is long, the strategy will allocate 100% to equities. If market conditions warrant defensive positioning, the strategy will allocate 100% to bonds or money-market positions.

Evolution - FundLink applies Adviser's proprietary dynamic, risk-managed allocation methodology to a universe of third-party funds. Evolution - FundLink is a dynamically risk-managed investment strategy. The strategy aims to invest in the top-performing funds within the equity and income asset classes in accordance with suitability-based risk profiles. The strategy supports 4 different suitability-based risk profiles (Conservative, Moderate, Balanced, and Growth), which are designed to satisfy the suitability levels of various investors.

Single Strategy Explore Strategies

Generally. The Strategic Solutions strategies listed below are not intended to be standalone strategies for management of a Client's Investments. Although Clients may elect them as such for many reasons, they are intended to constitute a part of a diversified investment approach combining other Investments (including those not managed by Adviser) and strategies with differing risk profiles. See definition of "explore" strategies in Turnkey Strategies section above.

QFC versions of the following described strategies may be available (see table). These QFC versions of the strategies seek to approximately implement the methodologies described but utilizing the Quantified Funds only. The non-QFC version of the strategies, if offered (see table), can use third-party Investments and/or the Quantified Funds to effectuate the strategy. To the extent that the third-party Investments are used, the Affiliated Fund Fee Credit would not be available. Use of third-party funds may be more or less expensive within the strategy than use of the Quantified Funds, reflecting the different methodologies, Investments, costs and Investment providers of the funds**.**

All-Terrain Strategies

All-Weather Dynamic – **Unleveraged** is designed to create a robust portfolio for all market regimes, including periods of high or low GDP growth and high or low inflation. Using these two criteria, four market regimes are focused on: Low Growth/High Inflation; High Growth/High Inflation; Low Growth/Low Inflation; High Growth/Low Inflation. Certain asset classes tend to out- or underperform, depending upon the regime the market is currently experiencing. Keeping this in mind, Adviser has created a dynamic portfolio allocation methodology that seeks out the best performing asset class in the current market regime. The dynamic allocation goal is to closely follow the regime changes in the market and adapt as conditions change over time. The S&P, bonds (inflation-protected treasuries, money markets, treasuries, emerging market, and high yield) and gold were selected as portfolio constituents due to their low correlations to each other and to the S&P. strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles. A QFC version of this strategy is available: QFC All Terrain – Conservative.

All-Weather Static is a strategy that attempts to create a robust portfolio for all market regimes, including periods of high or low GDP growth and high or low inflation. Using these two criteria, four (4) market regimes are focused on: Low Growth/High Inflation; High Growth/High Inflation; Low Growth/Low Inflation; High Growth/Low Inflation. Asset classes tend to out- or underperform, depending upon the regime the market is currently experiencing. Keeping this in mind, Adviser has created historically robust, static portfolio allocations that weight security allocations each year based upon the securities' performance in each of the four market regimes and by the amount of time the market tends to spend within each regime. Diversification in gold and bonds has in the past mitigated the ups and downs a static allocation typically experiences in equity markets. The S&P, bonds (inflation-protected treasuries, money market, treasuries, emerging market, and high yield), and gold were selected as portfolio constituents due to their low correlations to each other and to the S&P. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles. A QFC version of this strategy is available: QFC All Terrain – Moderate.

Trivantage – Unleveraged. The major asset classes least correlated with the S&P 500 have been gold and T-bonds. Trivantage – Unleveraged takes full advantage of the low historical correlation between equities and gold, while also providing the ability to move into bonds when these asset classes are not performing well. The strategy has two (2) core portfolios investing in a gold portfolio and in an S&P 500 Index portfolio, and when Adviser's risk model shows that returns in either may be reduced, or risk increased, the portfolio will move either or both core positions into bonds as a safe-haven in an effort to reduce risk and maintain gains. If bonds are also underperforming, money markets can be utilized as a safe-haven position. Approximately once each year the methodology's trading parameters are re-optimized including momentum look-back period, trade date, rebalance frequency, and percentage positioned in the gold/bond vs. S&P/bond portfolio. This strategy is appropriate for balanced investors or for combining with other Investments and strategies with differing risk profiles. A QFC version of this strategy is available: QFC All Terrain – Balanced.

All-Weather Dynamic – Leveraged attempts to create a robust portfolio for all market regimes. It's a more aggressive version of our unleveraged All-Weather Dynamic strategy. The strategy seeks to participate in the returns of domestic equities, gold, and bonds (inflation-protected treasuries, money market, treasuries, emerging market, and high yield). Historically these asset classes perform well in different types of market regimes. They were also selected as portfolio constituents due to their low correlations to each other and to the S&P. Keeping this in mind, Adviser has created a dynamic portfolio allocation methodology that adapts to the current market regime that is more concentrated than our unleveraged portfolio and can utilize positions in leveraged funds. The dynamic allocation seeks to follow the regime changes in the market and adapt as conditions change over time. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. A QFC version of this strategy is available: QFC All Terrain – Growth.

Trivantage – Leveraged. The major asset classes least correlated with the S&P 500 have been gold and T-bonds. Trivantage – Leveraged takes full advantage of the low historical correlation between equities and gold, while also providing the ability to move into bonds when these asset classes are not performing well. The strategy has two core portfolios investing in a gold portfolio and in an S&P 500 Index portfolio, and when Adviser's risk model shows that returns in either may be reduced, or risk increased, the portfolio will move either or both core positions into bonds as a safe-haven in an effort to reduce risk and maintain gains. If bonds are also underperforming, money markets can be utilized as a safe-haven position. As the positions in some asset categories may be leveraged in Trivantage – Leveraged, it is an aggressive strategy that should be utilized by investors with aggressive suitability profiles allowing for high-risk holdings or in combination with lower risk, uncorrelated strategies. Approximately once each year the methodology's trading parameters are re-optimized including momentum look-back period, trade date, rebalance frequency, and percentage positioned in the gold/bond vs. S&P/bond portfolio. The parameters used in the leveraged fund additions may differ. A QFC version of this strategy is available: QFC All Terrain – Aggressive.

Classic is a tactical allocation strategy that Adviser has offered for decades to invest in domestic equity Investments or, in the alternative, in money market and/or other income Investments based upon the application of several market indicators maintained by Adviser. The Classic strategy utilizes fundamental, monetary, and technical indicators, both sentiment and momentum in a purely quantitative, fact-based methodology with disciplined implementation procedures. It was designed to optimize results on New York Stock Exchange/S&P 500-type portfolios but may also utilize other types of Investments including Investments for which Adviser serves as sub-adviser. Classic is usually invested either 100% in equities or 100% in money market and/or income Investments, but partial allocations are possible. It is a dynamic model in the sense that Adviser periodically evaluates, tests, and refines the model as warranted. The goal is to stay "ahead of the curve" through rigorous in-sample/out-of-sample testing procedures designed to avoid curve-fitting and keep the model robust. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

QFC Classic is a dynamically risk-managed investment strategy designed to be suitable for investors seeking a risk-managed equity account targeted for growth. It is a “100% in–100% out” tactical asset-allocation model. The strategy invests in our sub-advised Quantified Funds to access the equity and bond markets, seeking to add an additional layer of risk protection as well as providing a fee credit for Clients. The strategy uses fundamental, monetary, technical, sentiment, and momentum indicators in a composite signal that seeks to identify intermediate- to long-term market trends. Each Quantified Fund used in the strategy employs multiple tactical methodologies to best contend with equity index volatility and other asset-class risk under various market conditions. Each of these Funds is dynamically risk-managed internally, apart from the Classic tactical allocation signals that cause the movements between them. Elements of Classic's buy and sell signals have been tested using a database stretching back to 1928. It is a dynamic model in the sense that Adviser periodically evaluates, tests, and refines the model as warranted. The goal is to stay "ahead of the curve" through rigorous in-sample/out-of-sample testing procedures designed to avoid curve-fitting and keep the model robust. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Classic Better World. This Principled Investing strategy uses the same methodology as the above-described **Classic** strategy but utilizes a universe of socially responsible investment (“SRI”) funds, including the Quantified Common Ground Fund (QCGDX). This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. SRI ratings are from CSRHub, a SRI ratings aggregator. Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in Classic Better World at the time at which Adviser makes its payment, which occurs on a yearly basis.

QFC Classic Better World is an investment strategy designed to be suitable for investors seeking an equity account that considers SRI (socially responsible investment) factors, dynamically manages for risk, and targets growth. The strategy is a “100% in–100% out” tactical asset-allocation model. It moves between equity-based Quantified Funds and our more defensive Quantified Funds based on proprietary tactical allocation signals. SRI ratings are from CSRHub, a SRI ratings aggregator. Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in QFC Classic Better World at the time at which Adviser makes its payment, which occurs on a yearly basis.

Classic Faith Focused. This Principled Investing strategy uses the same methodology as the above-described **Classic** strategy but draws from a universe of faith-based funds, including the quantified Common Ground Fund (QCGDX), to invest in when Classic signals an equity buy. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. Faith-based ratings are from the eVALUEator rating service. Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in Classic Faith Focused at the time which Adviser makes its payment, which occurs on a yearly basis.

QFC Classic Faith Focused is an investment strategy designed to be suitable for investors seeking a faith-based equity account that dynamically manages for risk and targets growth. The strategy is a "100% in–100% out" tactical asset-allocation model. It moves between equity-based Quantified Funds and more defensive Quantified Funds based on proprietary tactical allocation signals. For the equity portion of the strategy, FPI applies its dynamic, risk-managed Classic tactical allocation methodology described above to a universe of highly rated Judeo-Christian stocks held and traded within the Quantified Common Ground Fund (QCGDX). Faith-based ratings are from the third party eVALUEator rating service. Adviser provides the option of paying out 10% of Adviser's portion of the net advisory fees collected, in an investor's name or anonymously, to the church or religious institution of their choice. In order to qualify for this incentive, a Client must be enrolled in QFC Classic Faith Focused at the time at which Adviser makes its payment, which occurs on a yearly basis.

Contrarian S&P Trading. Active Investment Management is a sub-adviser under contract with Adviser and provides all buy and sell directions for this strategy. The strategy is designed with the goal to provide "market returns" in up markets and to significantly outperform the S&P 500 Index in down markets. The model is very selective when making trades, averaging just 24% market exposure annually, and triggering about 45 generally short-term trades per year. Contrarian S&P Trading goal is to manage risk by going long only when a strict set of circumstances are present in the market. The data is analyzed daily and signals are triggered by using the closing price of the S&P 500 Index in a static formula based on mean reversion techniques and statistical probabilities within defined parameters. The Contrarian S&P Trading model's historically low correlation to the Index suggests that it can be used alone or as a complement to a diversified portfolio of strategies. Adviser may utilize leveraged Investments. Additionally, the model's historically lower time exposure to market risk compared to a buy and hold portfolio's S&P 500 Index risk exposure suggests that it may be appropriate for a wide range of suitability profiles. As such, this strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

QFC Diversified Tactical Equity is a dynamically risk-managed QFC strategy that aims to create a robust equity-allocation portfolio of our equity based, sub-advised Quantified Funds. Tactical equity strategies seek to be in a particular stock market index during periods of rising prices and to be in cash or an inverse position when prices are falling. This strategy is designed to be suitable for those investors seeking (1) exposure to equity investments, and (2) upside potential with lower volatility than a buy-and-hold investment in the U.S. equity markets. As a QFC Strategy, Diversified Tactical Equity is allocated solely among our equity based sub-advised Quantified Funds. Reallocation occurs at least quarterly. Each Fund employs multiple tactical methodologies to contend with equity index volatility and other asset-class risk under various market conditions: All use various forms of trend following. All can employ defensive means such as cash equivalents, and all can apply leverage, use swaps, and invest in ETFs. All funds offer multiple levels of dynamic risk management. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Evolution Emerging Markets. There are times when investing opportunities are found outside of the U.S. markets and investors need a risk-managed strategy to participate. Evolution Emerging Markets was created for just that kind of diversification. This strategy uses our proprietary Evolution allocation method to focus on the leading emerging-markets equity and fixed-income funds. The strategy may utilize leveraged Investments. Evolution Emerging Markets is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.
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QFC Dynamic Trends is a trend-following strategy that focuses on the NASDAQ 100 Index when volatility is signaled to be low and on a broader managed futures portfolio when volatility is signaled to be high. The strategy is designed to seek total return through futures based strategies. The strategy utilizes the Quantified Eckhardt Managed Futures Strategy Fund (QETCX) and Quantified STF Fund (QSTFX). When volatility is signaled to be low, the strategy invests in the QSTFX fund to focus on equity performance via the NASDAQ 100. When volatility is signaled to be high, a defensive position is taken in the QETCX fund to help protect against equity drawdowns.

QFC Tactical Bond is a strategy that provides investors with dynamic exposure to the fixed-income market, aiming to maximize risk-adjusted returns. The strategy tactically adjusts allocations among our sub-advised Quantified fixed-income funds, which actively manage different areas of the bond market in a manner designed to enhance risk management, capitalize on opportunities, and adapt to changing market conditions. The strategy seeks to capture opportunities across the fixed-income market while reallocating at least quarterly.

Tactical Bond is a strategy on annuity platforms that provides investors with dynamic exposure to the fixed-income market, aiming to maximize risk-adjusted returns within variable annuity accounts. The strategy combines multiple sub-strategies to increase or decrease exposure across the fixed-income market.

Global Maturities. Investments are allocated among global and emerging market bond Investments selected from a universe of such funds. Adviser may utilize leveraged and inverse Investments. The Evolution Asset Allocation methodology is utilized in fund selection. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Global Select. Using Adviser's Evolution Asset Allocation methodology, allocations will be made to equity or income Investments classified as, and limited to, global, international and emerging markets. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Global Macro Equity-Tactical applies an approach similar to that used by global macro managers in the institutional world who seek to protect against downside risk. Known as the "ultimate go-anywhere" strategy, the open-ended nature of global macro strategies allows managers to seek and take advantage of price movements in most markets around the world across a diverse range of asset classes that includes equities (U.S., Developed International and Emerging Markets) and commodities (Precious Metals, Basic Materials, and Agriculture). Bonds (U.S. & International), money market, currency, leveraged and inverse funds may be used to provide defensive positions during possible high-risk events. The Global Macro Equity - Tactical portfolio seeks equity-like returns with potentially lower volatility in pursuit of better risk-adjusted returns. The strategy uses a top-down approach to investing that utilizes a combination of fundamental/macro-economic data as well as quantitative technical analysis. No-load mutual funds are exclusively utilized, providing liquidity. Global View Capital Management, Ltd is a sub-adviser under contract with Adviser to provide all buy and sell directions for this strategy. It has developed a proprietary set of targeted risk metrics for the portfolio**.** This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Global Macro Income-Tactical utilizes a multiple strategy approach across a broad range of global income-oriented asset classes such as U.S. bonds (Gov't, Municipal, Investment-Grade, High-Yield, Floating-Rate, money market, and Mortgage-Backed), global bonds (USD hedged & unhedged), and convertible securities. It seeks to protect against downside risk and therefore achieve a higher long-term total return than traditional "buy & hold" bond strategies. The global macro approach of investing in multiple global markets employs a top-down approach to investing that utilizes a combination of fundamental/macro-economic data as well as technical analysis. The open-ended nature of global macro allows the manager to take advantage of global asset classes in a low-yielding world, and the proprietary rule-set allows for tactical movements into money market, convertible securities, leveraged and inverse funds in seeking to protect the portfolio during high-risk events and/or rising interest rate environments. No-load mutual funds are exclusively utilized to provide liquidity. Global View Capital Management, Ltd is a sub-adviser under contract with Adviser to provide all buy and sell directions for this strategy. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Global View Portfolio Strategies ("GPS") (Private Label – limited availability) is a private-label strategy currently available only to a single solicitor firm. GPS offers seven (7) suitability-based model portfolios in Adviser's Strategic Solutions program and three (3) suitability-based model portfolios in certain variable annuities. Each portfolio is a blend of multiple actively managed strategies that when combined, seeks to yield the highest return with a targeted level of acceptable drawdown for each of the suitability-based profiles. Client's personalized risk tolerance, investment time horizon, and expectations are determined by the scoring from Adviser's suitability questionnaire. Each portfolio draws from a universe of up to 70 strategies and profiles offered by and maintained by Adviser on certain variable annuity platforms. Each strategy utilizes no-load mutual funds in a mix of equity (U.S. & International), alternative (including commodities and currencies), bond (U.S. & International), and Long/Short strategies. Global View Capital Management, Ltd. ("GVC") is a sub-advisor under contract to Adviser and periodically provides the allocation percentages to the strategies and funds, as each portfolio seeks to adapt to changing market conditions.

Government Income Tactical is designed for investors seeking aggressive growth. It draws on at least five (5) different strategies to trade government bonds. The strategies can be grouped into multiple models. The strategies are chosen and rebalanced quarterly by our proprietary algorithm to create a portfolio that aims for a balance of high return, low correlation, and low volatility. Strategies may be removed or added at any time based on Adviser's research efforts. Government Income Tactical is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

QFC Global Managed Equity is an investment strategy designed to be suitable for investors seeking a flexible investment solution that can allocate across the globe in both equities and tactically into bonds. The strategy is primarily composed of a global fund that can tactically make minor allocations to a U.S-based fund for additional domestic exposure. Income funds may be used as defensive positions. The strategy's primary global fund position (QGBLX) allocates to ADRs grouped into Technical, Fundamental, and Sector baskets. Allocations to equity or bond ETFs may also be made to accommodate tactical and/or macro overlays. The strategy aims to provide high return while managing risk.

QFC Government Income Tactical exclusively invests in our sub-advised fixed-income–asset-based Quantified Funds to access the bond markets, seeking to add an additional layer of risk protection, as well as providing a fee credit for clients. The strategy draws principally on the Quantified Government Income Tactical Fund (QBDSX), which seeks to follow the Government Income Tactical strategy described above.

QFC High Yield Tactical is strategy that provide investors with dynamic exposure to our tactical high yield bond trading methodologies. The strategy primarily allocates to our sub-advised Quantified Tactical Fixed Income Fund (QFITX) with the potential for tactical allocations to other fixed income Quantified Funds. QFITX uses multiple sub-strategies to adjust exposure to the high-yield bond market in a manner designed to enhance risk management, capitalize on opportunities, and adapt to changing market conditions.

High Yield Tactical is a strategy on annuity platforms that applies our tactical high-yield bond trading methodologies, aiming to provide investors exposure to high-yield bonds while maximizing risk-adjusted returns in variable annuity accounts. The strategy uses multiple sub-strategies to adjust exposure to the high-yield bond market.

QFC Liquid Alternatives is a dynamically risk-managed investment strategy that aims to achieve strong risk-adjusted returns from a universe of alternative-asset-class funds. This strategy was designed to be suitable for those investors seeking: (1) a hedged, low-correlation exposure to alternative investments; (2) defense against rising interest rates/inflation; and (3) upside potential. The strategy invests in our sub-advised Quantified Funds, designed to add an additional layer of risk protection as well as providing a fee credit for Clients. As a QFC Strategy, Liquid Alternatives is allocated solely among our sub-advised Quantified Funds. Allocation among the Funds is accomplished with Adviser's proprietary Evolution asset-allocation methodology, applied as often as weekly. The Evolution methodology considers four (4) factors to generate position size and relative exposure to alternative assets: (1) asset momentum (or relative strength), (2) asset volatility (or risk), (3) cross-asset correlations, and (4) statistics about the continuation of an asset's positive trend. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

QFC Managed Futures aims to be a flexible investment strategy that can allocate across a multitude of financial and commodity markets. While it primarily invests the Quantified Eckhardt Managed Futures Strategy Fund (QETCX), it can also make allocations to The Gold Bullion Strategy Fund (QGLDX). QETCX allocates to the Evolution CTA investment strategy of Eckhardt Trading Company, which makes use of futures contracts on markets across the globe. The strategy aims to deliver strong returns while managing risk.

Managed Income. Evolution Asset Allocation methodology is applied to a selected group of high yield (junk) corporate, convertibles, leveraged, international, global, emerging market and government bond Investments. It seeks high return for income investors with lower risk than those experienced in the equity markets. It is designed to be suitable for investors seeking: (1) exposure to income investments; (2) defense against rising interest rates/inflation; and (3) upside potential with lower volatility than the U.S. equity markets. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

QFC Managed Income is a dynamically risk-managed investment strategy that seeks high return for income investors with lower risk than those experienced in the equity markets. It is designed to be suitable for investors seeking: (1) exposure to income investments; (2) defense against rising interest rates/inflation; and (3) upside potential with lower volatility than the U.S. equity markets. The strategy invests in Adviser's sub-advised Quantified Funds, designed to add an additional layer of risk protection as well as providing a fee credit for clients This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Market Leaders Sector Growth Ultra-ETF attempts to hold the top-performing sectors of the S&P 500 (excluding Utilities and Consumer Staples) and avoid the underperformers. It follows a three-step process: 1) the top four sectors are found based on a momentum ranking approach; 2) a separate evaluation of each sector using the Individual Fund Indicator (IFI) ascertains whether the sector is presently trending higher or lower; and 3) the market environment is identified as bullish or bearish based upon the Market Environment Indicator (MEI). If the IFI is positive, 25% is invested in the sector. If it is negative, 25% is invested in money market funds. If both the MEI and IFI are positive, up to 200% leverage may be utilized on the 25% sector position. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy.

QFC Market Leaders Sector Growth Ultra is a dynamic, risk-managed sector-allocation strategy designed to overweight portfolio investments into the best-performing equity sectors while reducing exposure to underperforming sectors. The strategy can use leverage to double the exposure of the portfolio to sectors when appropriate. The strategy also uses the Market Environment Indicator (MEI) to determine bullish or bearish stock market conditions (evaluated weekly), as well as the momentum-based Individual Fund Signal (IFS) to identify daily whether a sector is signaling a buy or sell. Disciplined Wealth Management, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy. The strategy invests in Adviser’s sub-advised Quantified Funds, designed to add an additional layer of risk protection as well as providing a fee credit for clients

Market Leaders Sector Growth is an active asset allocation strategy designed to overweight portfolio investments into top-performing sector asset classes while reducing exposure to underperforming assets. The construction of the strategy begins with reallocation into the leading investments of the strongest sector asset classes and out of lagging investments and asset classes by: 1) identifying neutral markets, and 2) utilizing sector funds. It uses the Market Environment Indicator (MEI) signal (evaluated daily) to identify not only bull and bear market conditions, but also neutral market conditions. The strategy can move from 100% invested to 0% equity allocation in 25% increments. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy.

Market Leaders Low Volatility/Rising Dividends seeks tax efficiency while maintaining risk management through a tactical overlay. While long-term capital gains tax treatment cannot be guaranteed, tax efficiency is sought by holding a diversified portfolio of domestic and global, large-cap and mid-cap, dividend-paying, and low-volatility ETFs during rising markets. The tactical overlay strives for, but cannot guarantee, longer holding periods for tax efficiency and to avoid whipsaws. To create its tactical overlay, the strategy uses a number of risk-management indicators in an effort to avoid major bear market declines (20% or greater). The primary risk-management Indicator (the Individual Fund Signal, or IFS) tracks the performance and trend of the entire portfolio daily. When a bearish trend reversal is indicated, the strategy will move from 100% invested to 25% net invested. During such periods, the remaining 25% of the fund will be sold and invested in a 2X inverse equity fund, netting a total 25% exposure, while preserving preferable tax treatment. Two other risk-management indicators are monitored for a buy signal to return the portfolio to a fully invested position. The risk management goal is to avoid exits for tax efficiency and, when a sell does occur, to allow the portfolio to quickly return to being fully invested so it can participate in market uptrends. This strategy is appropriate for balanced investors or for combining with other Investments and strategies with differing risk profiles. Disciplined Wealth Management, LLC is the sub-adviser under contract with Adviser to provide all buy and sell directions for this strategy.

QFC Market Leaders Low Volatility/Rising Dividends strives to build a portfolio of domestic and international investments that represents strong companies with rising dividends and lower-than-market volatility. The strategy is designed to participate in the dual potential of a rising income stream and a rising market value of the underlying companies as they grow and prosper. The strategy holds a diversified portfolio of domestic and global, large-cap and mid-cap, dividend-paying, and low-volatility ETFs during rising markets and through a tactical overlay that strives to achieve longer holding periods and avoid whipsaws. Disciplined Wealth Management, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy. The strategy invests in Adviser’s sub-advised Quantified Funds, designed to add an additional layer of risk protection as well as providing a fee credit for clients

Municipal Rotation trades funds invested in the municipal bond (muni) market. This strategy can invest in funds from any state or U.S. territory, so we refer to it as “national.” The duration of exposure of individual holdings can range from short term to long term. The strategy can also move into high-yield muni funds and single-state funds. The strategy selects from among multiple categories using a proprietary allocation process. Municipal Rotation is a conservative investment strategy intended for an investor seeking capital preservation and lower levels of risk. Given the tax benefits of the strategy, it is most suitable for taxable accounts. However, its trading activity still generates taxable capital gains or losses. It can also be used in tax-deferred accounts but in such cases the tax benefits of municipal bonds would not be available. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

QFC Political Seasonality Index. Adviser's Political Seasonality Index (PSI) strategy was initially made available to Barron's readers in the early 1990's. It was first offered to Strategic Solutions investors in 1998. Now the strategy invests in our sub-advised Quantified funds to access the equity and bond markets, adding an additional layer of risk protection as well as providing a fee credit for clients.

This strategy analyzes thirteen (13) different political and seasonality factors, such as which political party controls the House, Senate, and White House, the day of the week, month, and proximity to holidays, with daily index data back to 1885. The average daily percentage change is computed for periods with identical factors to those in the twelve (12) months ahead. The percentages are summed and averaged to compute a daily percent change. That daily percentage is then used to construct an index of the Dow Jones Industrial Average for the year ahead. This index becomes the basis for our Political Seasonality Index strategy's buy and sell signals for the coming year. The strategy seeks to exploit the periods identified as likely to generate advances in prices.

Equity exposure is achieved through the Quantified equity-based Funds offering an additional risk overlay, and the Quantified fixed income-based funds are used when the PSI indicates that market conditions are not favorable for equities. Adviser may utilize Quantified Funds that have a leveraged or sector component. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

QFC S&P Pattern Recognition represents the next evolution in pattern-recognition investing. The strategy seeks out a variety of daily mean-reversion patterns in the price direction of the S&P 500 Index. Certain market patterns may persist for an extended time, allowing investors to benefit. Using incremental trades to invest in S&P Index Investments that can range from 200% leverage to 200% inverse (short), the strategy uses an opportunistic, actively traded approach in seeking to take advantage of short-term volatility in either bull or bear markets. QFC S&P Pattern Recognition reviews the performance of a large number of potential patterns within the markets and selects those that appear to be persistent. The strategy also focuses on finding patterns that are differentiated, decreasing the probability that the pattern selection will be wrong at any point in time. Signals from the selected patterns are aggregated, and position sizes are determined by the probability that the strategy is likely to profit. This strategy exclusively utilizes the Quantified Funds that may have a leveraged or sector component. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Select Alternatives. This strategy combines the diversification and liquidity of Investments with the alternative investments traditionally available only to hedge funds. It is designed for investors seeking low correlation to the market, rising interest rate/inflation protection and upside potential. Select Alternatives utilizes Investments representative of most hedge fund "styles" employed within the S&P Hedge Fund Index, including, but not limited to: Commodities/Hard Assets, Convertible Arbitrage, Distressed, Fixed Income Arbitrage, Global Macro, Long/Short, Managed Futures, Market Neutral, Merger Arbitrage and Special Situations. A portion of the strategy will be reallocated monthly to the Investments ranked highest by our proprietary Evolution Asset Allocation methodology. A money market fund may be included in the investment ranking to be utilized whenever cash equivalents are out-performing the alternative investment mutual funds. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

QFC Select Alternatives is a dynamically risk-managed investment strategy that combines the diversification and liquidity of alternative investments traditionally only available to hedge funds. It is designed to be suitable for investors seeking: (1) a hedged, low-correlation exposure to the U.S. equity market using alternative investments; (2) defense against rising interest rates/inflation; and (3) upside potential. As a QFC Strategy, Select Alternatives is allocated solely among our sub-advised Quantified Funds. Reallocation occurs at least quarterly. These Funds are dynamically risk managed, except The Gold Bullion Strategy Fund, which seeks to match the daily price change of gold bullion on an ongoing basis. Some allocations aim to provide an offensive position in sideways and down markets, while others seek to participate in the gains during rising equity markets. This strategy can trade daily. The dynamic risk-management methodologies used within the funds are designed to filter out the underperforming securities within a chosen universe of alternative asset classes and create the best-performing portfolios from the remaining top securities. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Self-adjusting Trend Following (STF) tracks the price action of the NASDAQ 100 Index. STF is an aggressive strategy seeking high rates of return in rising and falling markets. In falling markets, it can use inverse funds and in rising markets leverage, which can at least double the exposure to loss on a given trade or trades. When there is no trend, money market is used. Adviser's proprietary Targeted Volatility Analysis (TVA) and other volatility measures are utilized and seek to moderate risk. Adviser may utilize leveraged investments. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles. Adviser's sub-advised Quantified Funds may be used in this strategy on certain platforms.

QFC Self-adjusting Trend Following seeks to generate gains by taking advantage of both uptrends and downtrends in the market. Since investments are based solely on the price action of the NASDAQ 100, the strategy strives to outperform the Index over the long term with less risk. The equity exposure of the strategy is determined by a momentum-based algorithm that seeks to maximize risk-adjusted return. This results in an aggressive equity exposure focused on the NASDAQ 100 with potential minimal diversification into other equity asset classes. The strategy invests solely in our sub-advised Quantified Funds, seeking to add an additional layer of risk protection as well as providing a fee credit for clients. Equity exposure is achieved via allocation to the Quantified STF Fund and other substantially equity asset class based Quantified Funds. Adviser may utilize Quantified funds that have leveraged components. This strategy is appropriate for aggressive investors or for combining with other Investments and strategies with differing risk profiles.

Strategic High Yield Bond. ProfitScore Capital Management, Inc. is a sub-adviser under contract to Adviser and provides all buy and sell directions for this strategy. The strategy invests in an actively managed portfolio of high-yield bond mutual funds. The strategy seeks to take advantage of trends in the high yield bond market as determined by a proprietary algorithm developed by the sub-adviser. Using its technical analysis tools to anticipate these changing trends, the portfolio seeks to achieve higher returns over time with lower volatility than traditional "buy and hold" high yield bond Investment allocations. When the risk is higher than the strategy's perceived opportunities for gains in high yield bonds, the portfolio will be defensively allocated to the safety and security of money market funds. A tactically allocated portfolio of high yield bond mutual funds can provide an excellent source of risk-adjusted returns for long-term growth of investment portfolios. For that reason, Strategic High Yield Bond is suitable for most every type of investor when included in a diversified portfolio of strategies.

Systematic Advantage monitors the status of approximately 80 recognized third-party tactical asset allocation systems from which it selects the top-performing systems daily using the Evolution Asset Allocation methodology. A portion of the available Investments is invested in a leveraged index Investment based upon the investment posture suggested by the selected systems. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

QFC Systematic Advantage monitors the status of approximately 80 recognized third-party tactical asset allocation trading systems. Each week, Adviser's proprietary allocation software selects the top-performing systems. We then follow the weekly signals of the top systems to be invested based upon the investment posture suggested by the selected systems. The strategy invests in our sub-advised Quantified Funds to access the equity and bond markets, seeking to add an additional layer of risk protection as well as providing a fee credit for clients. Adviser may utilize Quantified Funds with leverage components. This strategy is appropriate for growth investors or for combining with other Investments and strategies with differing risk profiles.

Tactical Emerging Markets actively manages a portfolio of global frontier and emerging markets mutual funds using trend-following, relative-strength and momentum approaches to seek higher returns and lower volatility over a full market cycle than traditional "buy & hold." The goal is to take advantage of both intermediate- and long-term trends in the highly volatile emerging markets as determined by a proprietary set of algorithms developed by Global View Capital Management, Ltd., contracting with AdvisorGuide, LLC. Global View Capital Management, Ltd is a sub-adviser under contract with Adviser to provide all buy and sell directions for this strategy. The strategy is suitable for aggressive investors with a high tolerance for risk or when included in a diversified portfolio of other non-correlated strategies or asset classes.

TVA Gold trades The Gold Bullion Strategy Portfolio Fund variable annuity sub-account using Flexible's proprietary Targeted Volatility Analysis (TVA). TVA uses the precious metal's past volatility to position the account in a portfolio divided between the gold sub-account and a bond subaccount. The objective of the strategy is to allow participation in a portion of the returns of gold while targeting a lower level of risk. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

QFC TVA Gold is a dynamically risk-managed investment strategy that aims to allow participation in a portion of the returns of gold at a lower level of risk. It seeks to provide a steady rate of return with less risk than that experienced with either gold or the S&P 500. This strategy was designed to be suitable for those investors seeking: (1) risk-managed exposure to an asset class with low correlation to the U.S. equity and bond markets; (2) defense against rising interest rates/inflation; and (3) upside potential with lower volatility than the U.S. equity markets. As a QFC Strategy, QFC TVA Gold is allocated solely among Adviser's sub-advised Quantified Funds. The Gold Bullion Strategy Fund (QGLDX) is the core of the portfolio's holdings, with the amount held varying with gold's volatility. The Quantified fixed–income-asset-class-based Funds act as a hedging position to the portfolio to reduce volatility or risk. The allocation follows signals generated by our proprietary Targeted Volatility Analysis (TVA) methodology. TVA is used to gauge the amount of volatility exhibited by gold and adjust the portfolio's holdings of the two funds to target a moderate level of risk. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Tactical Unconstrained Growth (TUG) is an actively managed investment strategy designed to pursue long-term growth while managing risk. It seeks to reduce equity exposure when market conditions are unfavorable and remain invested when markets are strong. It utilizes trend-following, volatility, and momentum metrics to determine equity exposure to the NASDAQ 100 Index. By trading within a more tax efficient, exchange-traded fund (ETF) structure. STF Management, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy.

Volatility Adjusted NASDAQ. Applying Adviser's proprietary Targeted Volatility Analysis (TVA) quantitative methodology to the NASDAQ 100 Index, the strategy evaluates the current short-term volatility risk relative to its long-term historical average on a daily basis. The strategy also adjusts the short-term risk calculation in the context of the intermediate- to long-term market environment. Using the Index's risk assessment to decide the extent of market exposure, Volatility adjusted NASDAQ implements the trades with NASDAQ 100 Index funds (long, leveraged or inverse), with daily beta ranging from -100% to 200% and a minimum increment of 20%. It targets equity index market exposure (like the NASDAQ 100 benchmark) through aggressive leveraged position sizing in low-risk environments, and partial, neutral or short positions in volatile markets. The strategy is an aggressive strategy that should be utilized by investors with suitability profiles allowing for higher risk holdings or in combination with lower risk, uncorrelated strategies.

Wolfpack (WP) strategies were developed to trade individual market indices using a consortium of active money managers with existing track records. The diverse strategies and techniques of the consortium managers are selected using a proprietary asset allocator program developed and maintained by Hg Capital Advisors, LLC, which is optimized regularly to seek high returns during both rising and falling markets. Hg Capital Advisors, LLC is a sub-adviser under contract to Adviser to provide all buy and sell directions for these strategies. The managers all apply technical analysis, which analysis is restricted solely to price and volume data to create the three risk-based profiles. Some of the strategies are trend following while others are mean reversion models. Limits on position sizing may be imposed due to market volatility. The WP risk profiles trade no-load index funds – long, short and leveraged – that track the U.S. government bond, Russell 2000, NASDAQ 100, Europe, and S&P 500 indices together with a money market fund. Each manager monitors the indexes under its supervision daily. The prices are fed daily into each firm's computers in the closing minutes of the market sessions, with trades placed at the close. This strategy is appropriate for Moderate, Growth and Aggressive investors, depending on the profile chosen by the investor, or for combining with other Investments and strategies with differing risk profiles.

WP Income Builder. ProfitScore Capital Management, Inc. ("PCM") is a sub-adviser under contract to Adviser to provide all buy and sell directions for this strategy. The Income Builder portfolio allocates assets to multiple investment strategies. The trades across the strategies are traded in client accounts using a proprietary allocation process developed and maintained by sub-adviser. All strategies used in the portfolio are considered Absolute Return strategies because they attempt to make profits in all market environments. Strategy allocations and portfolio positions are constantly changing. Due to these changes and other enhancements, asset allocations will adjust accordingly, but overall portfolio design, risk and return objectives should remain the same.

To achieve the portfolio's risk and return objectives, mutual funds offered by Direxion, ProFunds and Rydex that have net long and net short allocations to their index are utilized, as well as non-index high-yield mutual funds. Income Builder allocates 100% of its portfolio to fixed income index mutual funds. Approximately 75% of the overall allocation will be allocated to long/short high yield debt, with the remaining 25% split between long/short government bond and currency assets. Additionally, the number of asset classes used may increase or decrease to mitigate risk and maximize return. Income Builder is a conservative investment strategy for an investor who seeks capital preservation and lower levels of risk. The strategy is designed to invest when there is a high probability of making a profit. When probabilities are low, some or all of the various portfolio allocations will be invested in the safety and security of a money market fund. This strategy is appropriate for conservative investors or for combining with other Investments and strategies with differing risk profiles.

Managed Money Market is intended as a temporary place to keep your portfolio assets when you want to take risk off the table**.** It is not meant to be a long-term investment. This strategy is not insured by the Federal Deposit Insurance Corporation (FDIC). Use of this strategy eliminates any potential for market appreciation of Client's Account and thus should be used sparingly. Adviser does not advise Client to utilize the Managed Money Market strategy, believing that it is preferable to utilize the investment selection and risk management techniques embedded within the investment strategy or strategies previously elected by Client. Therefore, Adviser takes no responsibility for advising Client when to move out of the strategy and back into the previously elected strategy or strategies.

Management fees at the rate applicable to Client's Account will continue during the period that Client is utilizing the Managed Money Market strategy. Therefore, since the fees could exhaust all or much of the account's income and even principal, it should be used only as a strategy to reduce the potential for loss to that of a short-term bond or money market, not as an income strategy.

Movement into or out of this strategy may take up to ten (10) trading days to implement. In addition, effecting this strategy change may take several weeks in order to reduce the impact of platform trading rules and short-term redemption fees. Additionally, money market funds may impose liquidity fees and, under extreme circumstances, a temporary suspension of redemptions ("gate") for a period of up to ten (10) days Although money market funds seek to preserve the value of one's investment, it is always possible with any Investment to incur a loss.

Other strategies available at select custodians:

The ASI Strategies

ASI Aggressive Sector Fund Rotation strategy takes a rotational approach to investing among the various sector-oriented Fidelity mutual funds in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each sector at different times, and will typically invest entirely in one mutual fund at a time. Although the primary emphasis is on sector-oriented equity funds, the strategy may also use style, specialty, debt, international, or money market funds. Investment selections are made by monitoring overall market conditions, measuring various indicators with an emphasis on intermediate-term momentum, and using a stop-loss methodology. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective of very aggressive growth.

ASI Aggressive Sector ETF Rotation takes a rotational approach to investing among the various sector-oriented Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each sector at different times. The strategy will typically invest entirely in one ETF or ETN. Although the primary emphasis is on sector-oriented equity funds, the strategy may also use style, specialty, debt, international, or money market funds. Investment selections are made by monitoring overall market conditions, measuring various indicators with an emphasis on intermediate-term price momentum, and using a stop-loss methodology. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective of very aggressive growth.

ASI Sector Fund Rotation takes a rotational approach to investing among the various sector-oriented mutual funds in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each industry sector at different times, typically investing equally in four (4) mutual funds at a time. Although the primary emphasis is on sector-oriented equity funds, the strategy may also use style, specialty, debt, international, or money market funds. Investment selections are made by monitoring overall market conditions, measuring various indicators with an emphasis on intermediate-term price momentum, and using a stop-loss methodology. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective of aggressive growth. The strategy attempts to maintain a level of diversification by requiring each of its holdings to be from different sectors.

ASI Sector ETF Rotation takes a rotational approach to investing among the various sector- and industry-oriented Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each industry sector at different times, typically investing equally in four (4) ETFs or ETNs at a time. Although the primary emphasis is on sector-oriented equity funds, the strategy may also use style, specialty, debt, international, or money market funds. Investment selections are made by monitoring overall market conditions, measuring various indicators with emphasis on intermediate-term price momentum, and using a stop-loss methodology. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective of aggressive growth. The strategy attempts to maintain a level of diversification by requiring each of its holdings to be from different sectors.

ASI International ETF Rotation takes a rotational approach to investing among international and global Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) in an attempt to manage the risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each geographical region at different times and may also use money market funds to help improve strategy performance and reduce risk during uncertain market conditions, investing equally in five (5) international or global ETFs and ETNs within international equity and debt funds, country specific, geographic specific, global asset allocation, international sector, and diversified international funds. Both unhedged and currency-hedged versions of the funds are eligible for inclusion. Investment selections are made by monitoring overall market conditions, measuring various indicators with an emphasis on intermediate-term price momentum, and using a stop-loss method. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective. Foreign investments typically pose greater risks and potential rewards than U.S.-based investments. The strategy's return will be affected by the fluctuating value of the U.S. dollar in relation to foreign currencies and political events in foreign countries.

ASI Style ETF Rotation takes a rotational approach to investing among 15-20 market categories in an attempt to manage risk and improve long-term results. The strategy analyzes multiple factors, emphasizing intermediate to long-term price momentum, and invests based on the perceived market strengths at different times in an effort to improve performance and reduce risk. The strategy typically invests equally in two (2) Exchange Traded Funds (ETFs). The categories include the nine Morningstar style boxes, mega-cap, micro-cap, aggressive growth, whole US market, international, global, and money market. The 16 different investment options are analyzed for trend quality, alpha, price momentum, and risk. When investing in the international options, the program's return will be affected by the fluctuating value of the U.S. dollar in relation to foreign currencies and political events in foreign countries.

ASI Lone Star ETF Rotation takes a rotational approach to investing among the various style, strategy, and alternative beta Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the perceived strengths of each style at different times, typically investing entirely in one single Exchange Traded Fund or Exchange Traded Note. Although the primary emphasis is on alternative beta, strategy, and style-oriented equity funds, the strategy may also use sector, specialty, debt, international, or money market funds. Investment selections are made by monitoring overall market conditions, measuring various indicators with an emphasis on intermediate-term price momentum, and using a stop-loss methodology. It trades frequently, aiming to produce a risk-adjusted return that is in line with the objective of aggressive growth.

ASI Income ETF Rotation takes a long-term rotational approach to investing among the various income producing groups in an attempt to manage risk and improve long-term results. The strategy analyzes and invests on the determined strengths of each group at different times, typically investing equally in five (5) funds whose individual risk levels are often higher than the benchmark index but have relatively low correlation levels with each other. Exchange Traded Funds (ETFs), Exchange Traded Notes (ETNs), and mutual funds used in this strategy will typically invest in high yield, zero coupon, treasury, municipal, convertible, and corporate bonds; as well as bond futures, international debt, utilities, real estate, preferred equities, interest-rate hedged funds, money market funds, and other income producing securities. By monitoring the price trends of the funds, the combined risk-adjusted performance is expected to achieve the stated objective to outperform the Barclays Aggregate Bond Index over a full market cycle with comparable risk. When investing in international securities, the program’s return will be affected by the fluctuating value of the U.S. dollar in relation to foreign currencies and political events in foreign countries.

ASI Global Income ETF Rotation is a global multi-asset income approach designed to provide current income through diversified holdings of Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs). The universe is limited to income producing securities and the strategy will typically invest equally in five (5) funds. The strategy analyzes and invests on the perceived strengths of each fund at different times and may also use money market funds to help improve strategy performance and reduce risk during uncertain market conditions. The model actively rotates its holdings among income-oriented Investments across a wide range of asset classes and strategies including but not limited to dividend growth equities, high current yield equities, investment grade bonds, high yield bonds, international and emerging market bonds, MLPs, REITS, option writing, preferred shares, and money market funds. When investing in international securities, the program’s return will be affected by the fluctuating value of the U.S. dollar in relation to foreign currencies and political events in foreign countries.

ASI Factor ETF Rotation. The strategy’s objective is capital appreciation through systematic rotation of smart-beta ETFs. Its goal is to outperform stock market benchmarks with lower risk over a full market cycle. There are numerous factor-based ETFs (value, momentum, quality, size, yield, etc.), event-driven ETFs (IPOs, spin-offs, mergers, splits, etc.), theme-based ETFs (aging, socially responsible, etc.), and strategy ETFs (multifactor, sector rotation, closed-end fund discounts, etc.) that belong to the universe of smart-beta ETFs. However, each of these ETFs have periods when they are in favor and performing well, as well as periods of being out of favor, lagging the market, or even a bear market. By evaluating the relative strength and intermediate-term momentum of each, the model will attempt to position its three holdings in the best performing smart-beta ETFs while maintaining the ability to move to cash during adverse market conditions. When investing in international securities, the program’s return will be affected by the fluctuating value of the U.S. dollar in relation to foreign currencies and political events in foreign countries.

Evolution Tactical is a dynamically risk-managed investment strategy that aims to invest in the top-performing investments within the equity, bond, and alternative asset classes. On a regular basis, a determination is made whether markets are risk-on or risk-off so that equity and bond positions can be dynamically adjusted. The strategy utilizes two asset class sleeves, one using equity-based funds and one using bond- and alternative-based funds. A tactical overlay is applied to reduce the equity sleeve during uncertain market conditions and increase the allocations to the bond and alternative sleeve. Reallocation between the funds occurs at least monthly. The strategy supports five (5) separate suitability-based profiles, which are designed to satisfy most investors.

Additional Strategies - Not Open to New Clients

Evolution Investments are allocated among a broad range of Investments (which may be Investments of which Adviser is the sub-adviser), including, without limitation, domestic, international bond and equity, sector, precious metals, leveraged, inverse and money market Investments dependent upon Adviser's determination of which segment or segments has or have, at any given time, the best potential for superior risk adjusted return. This methodology is based upon creating portfolios by considering each selected security’s volatility, correlation within the portfolio, and probability of momentum persistence. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Evolution II utilizes a variety of asset classes. Adviser's proprietary Evolution Asset Allocation methodology rotates into the best performing Investments within three (3) to five (5) Investment universes that are constructed with different holding periods (ranging from 1 to 52 weeks). The longer holding period can result in greater drawdowns for those Investments constrained by such holding periods. However, research indicates that this disadvantage may be at least partially offset by both the greater variety of Investments and the reduced whipsaw losses that may be incurred due to the longer holding period. The strategy will invest in multiple Investments within each universe. A money market Investment is available in each universe should cash equivalents be outperforming available equity Investments. This strategy is appropriate for moderate investors or for combining with other Investments and strategies with differing risk profiles.

Existing Client accounts in the above strategies may be grandfathered and in such event will: (1) continue to be managed according to their current strategy methodologies; (2) continue to be charged the same fees specified in their Investment Management Agreement; (3) be open to accepting additional deposits; (4) remain available for withdrawals and strategy changes out of these strategies; and (5) remain available for strategic reallocation within their existing strategies. It is possible that the above strategies may be eliminated in the future and any accounts utilizing the strategies at the time will be converted as appropriate.

Market Leaders Tactical begins with the same allocation approach used in the all-equity portfolio of Market Leaders Strategic, but applies it monthly, then combines that with Adviser’s proprietary Market Environment Indicator (“MEI”) signal (evaluated daily) which indicates bullish or bearish stock market conditions. If the signal indicates a bear market, up to one-half (1/2) of the equity portion of the portfolio, reallocated monthly, will be allocated to money market and/or fixed income Investments. A neutral position in the MEI can further vary the allocations and asset classes used. Multiple risk profiles are achieved by including varying degrees of bond exposure for less aggressive portfolios.

QFC Fixed Income Tactical exclusively invests in our sub-advised fixed-income–asset-based Quantified Funds to access the bond markets, seeking to add an additional layer of risk protection, as well as providing a fee credit for clients. The strategy draws principally on the Quantified Fixed Income Tactical Fund (QFITX), which seeks to follow the Fixed Income Tactical strategy described above. Only available at Amplify and Envestnet.

Additional Strategy Considerations

Adviser does not recommend strategies or combinations of strategies for specific clients. Instead, Adviser can provide illustrations of past strategies or combinations of strategies for review by financial advisors. The ultimate choice of the strategy or combination of strategies used by a Client is a matter of choice of the financial advisor and/or Client. Adviser follows the directions of same in managing a Client Account.

However, when strategies are terminated, eliminated from platforms, or custodial platforms are changed at the discretion of Adviser, Adviser will notify Client and their financial advisor of an automated change and provide a time period to allow Client or their financial advisor to elect different action.

Combinations of Strategies. Adviser may specifically allow Clients from time to time to allocate the values of any one annuity or custodial account in a combination of up to eight (8) of the available investment strategies, dependent on the custodian utilized, with the exception of the Turnkey Strategies (described above), which are subject to an investment minimum of $5,000 in each strategy within the combination and also to the availability of multiple strategies in Client’s variable annuity contract as determined by Adviser. Clients are urged to utilize such combinations whenever there are sufficient asset values to meet the $5,000 per strategy minimum. These portfolios are initiated with equal dollars invested in each strategy. As fund values change, the portion invested in each strategy will vary and no longer be equal. No attempt may be made in the course of management of the portfolio to rebalance the strategies. Strategy changes among strategies may require several weeks to complete.

Diversification of Strategies. With the exception of the Turnkey and Core strategies, strategies offered are not intended to be exclusive strategies for management of a Client's Investments. They are intended in most cases to constitute a part of a diversified investment approach in combination with other low correlated strategies. Multiple strategies may be utilized as a part of a diversified investment approach combining other strategies with differing risk profiles. Consideration should be given to combining lower risk strategies with higher risk strategies in order to seek to reduce the overall risk of these higher risk strategies in Client's portfolio. Notwithstanding the selection of multiple portfolios to achieve diversification, the fact that several portfolios may, in part, draw upon substantially similar investment vehicles will, under certain circumstances, result in different portfolios holding the same or similar asset classes. This potential investment concentration in a particular asset class increases risk for the period during which such concentration exists. For example, QFC Lifetime Evolution and QFC Select Alternatives both include precious metals as a potential asset class for investment. As a result of an initial period of market strength in that asset class, these portfolios might both hold precious metals investments.

Generally, All of the strategies described are managed by Adviser with the objective of attaining the highest appreciation potential, while seeking to manage risk at a level that Adviser deems acceptable.

From time to time Adviser may employ strategies other than the Strategic Solutions strategies in accounts of Clients with substantial assets. Generally, these are Clients with investment accounts aggregating more than $500,000. These customized strategies are employed after individual consultation among Client, Client's Agent and Adviser respecting the individual's objectives and risk tolerance, and may be employed alone or in combination with one or more of the Strategic Solutions or other custom strategies. Adviser manages each of the Strategic Solutions strategies other than a custom strategy or those specified as including individual securities, by selecting appropriate Investments from a universe of Investments available on a no-transaction fee basis through the Custodian. Adviser manages those strategies by purchasing and redeeming shares of the selected Investments as indicated by its proprietary models and indicators.

From time to time Adviser may determine that one or more of the strategies are closed to new investment. In any case, Clients who have selected any such strategy will be so advised and provided the opportunity to make alternate selections.

In the event that the financial representative of record is no longer associated with a Client's account, for any reason whatsoever, Adviser shall notify said Client and may expand its level of service to the Client. Adviser shall assume select representations and undertakings, previously the responsibility of the financial representative, as provided in the Client's executed Investment Management Agreement and confirmed and/or expanded upon in the Adviser's notification communication, as well as, a portion of any compensation provided for therein.

In addition, Adviser will: (i) contact Client at least annually; (ii) use their best efforts quarterly by notification to determine if Client's investment objectives have changed; and (iii) be available during business hours for consultation with Client regarding Client's financial condition and the continued suitability of the strategies for Client.

SELF-DIRECTED BROKERAGE ACCOUNT (SDBA) Program

The SDBA is an option available to participants in certain workplace retirement plans. The SDBA uses the QFC Strategies described above. Some strategies may not be available on all platforms and custodians. Check with your financial advisor as to availability. The available SDBA programs are as follows:

Investor Class SDBA:

The Quantified Funds (Investor Class shares) are used by Adviser as the sole building blocks of the QFC Strategies utilized by the Investor Class share SDBA program. The strategies currently available for investment in the Investor Class SDBA program are QFC Common Ground, QFC Multi-Strategy Portfolios and QFC Strategic Tactical (only available at TIAA). These strategies are not available to the Adviser Class SDBA. Adviser is the sub-adviser to the Quantified Funds, for which it is paid a fee. Advisory Fees are levied in an amount equal to the amount of fees received by Adviser from the Quantified Funds. Adviser credits on a pro-rata basis the amount of sub-advisory fee it receives as sub-adviser to the Quantified Funds against its advisory fee levied for its strategy management within the SDBA. No further advisory fee will be levied by Adviser directly against either the Investments or Client in respect of Adviser's services rendered pursuant to Client's investment management agreement. Indirect compensation from Advisor will be paid to Client's financial representative, up to approximately 30 basis points (annually). Adviser serves as sub-adviser to the Quantified Funds, distributed by Ceros Financial Services, Inc. (Member FINRA/SIPC). Adviser and Ceros are not affiliated. Advisors Preferred, LLC (AP) serves as investment adviser to the Quantified Funds. Advisors Preferred, LLC is a wholly owned subsidiary of Ceros.

Advisor Class SDBA:

The Quantified Funds (Advisor Class shares) are used by Adviser as the sole building blocks of the QFC Strategy, FlexPlan Strategic, which is utilized solely by the Advisor Class share SDBA program. This strategy is not available to the Investor Class SDBA. Adviser is the sub-adviser to the Quantified Funds, for which it is paid a fee. Advisory Fees are levied in an amount equal to the amount of fees received by Adviser from the Quantified Funds. Adviser credits on a pro-rata basis the amount of sub-advisory fee it receives as sub-adviser to the Quantified Funds against its advisory fee levied for its strategy management within the SDBA. No further advisory fee will be levied by Adviser directly against either the Investments or Client in respect of Adviser's services rendered pursuant to Client's investment management agreement. Indirect compensation from Adviser will be paid to Client's financial representative in the amount of 75 basis points (annually). The fee consists of two portions; a referral fee in the amount of 15 basis points, paid directly by Adviser, and a marketing fee of 60 basis points, paid by Adviser on behalf of the Affiliated Advisor Share Class Fund's Distributor, pursuant to a separate written agreement. Adviser serves as sub-adviser to the Quantified Funds, distributed by Ceros Financial

Services, Inc. (Member FINRA/SIPC). Adviser and Ceros are not affiliated. Advisors Preferred, LLC serves as investment adviser to the Quantified Funds. Advisors Preferred, LLC is a wholly owned subsidiary of Ceros.

Additional Considerations:

Adviser's sub-advisory agreement for the Affiliated Funds provides that the AP advisory fee charged for all of the Affiliated Funds in the aggregate declines as the AUM of all of the funds increases. As a result, the sub-advisory fee paid to advisor proportionately increases. Therefore, the Adviser has a conflict of interest in solely using the Affiliated Funds for this product in that the more assets placed in these Funds, the more sub-advisory fees the Adviser makes from these Funds. However, these fees are lower than the Adviser's regular fee schedule and are the only compensation client receives for this product. In addition to negating the need to bill Clients additional fees for smaller accounts, it also allows most of the transaction activity occasioned by Adviser's active management style to be confined within the Affiliated Funds rather than encumbering non-client shareholders of third-party Funds, and the custodians of its activity managed strategies, from bearing that burden. It also allows for the utilization of more cost-effective investments than would be easily utilizable within a third-party fund SMA.

When evaluating investment program with multiple share classes, it's important to consider the differences between Investor Class and Advisor Class shares. Both share types have their advantages and disadvantages. Key factors to consider include the client's investment objectives, constraints, and considerations specific to the strategies offered by each Program, such as investment fit (correlation and return), custodian availability, minimum investment requirements, universe and track record of available Investments, and expected risk/return performance after costs. This list is not exhaustive, and the relative importance of each factor will vary depending on the unique needs of each client. Specific considerations in support of the Advisor Class offering are access to the FlexPlan Strategic methodology only available in Advisor Class shares and lower minimum investment of $25,000 for Fidelity BrokerageLink accounts relative to other SDBA products. FlexPlan Strategic allocates among four specially chosen, actively managed Quantified Funds: (1) the values-based equity growth Quantified Common Ground Fund (QCGAX), (2) the Quantified STF Fund (QSTAX), which utilizes momentum-driven market returns, (3) the Quantified Eckhardt Managed Futures Strategy Fund (QETAX), which provides alternative diversification with managed futures, and (4) the defensive, income allocation Quantified Managed Income Fund (QBDAX),to provide clients with risk control and diversified fund exposure.

The Quantified Funds (Advisor Class shares) are used by Flexible Plan as the sole building blocks for the Flexible Plan Self Directed Brokerage Account (SDBA) FlexPlan Strategic strategy. Flexible Plan Investments is the subadvisor to the Quantified Funds, for which it receives a sub-advisory fee that varies by fund utilized. The total expense ratio for each fund consists of management fees, operating expenses, and distribution fees - see each fund's prospectus for complete expense details.

Flexible Plan acts as the agent for the Fund Distributor in remitting Marketing fees from the Advisor Class to the client's broker/dealer firm. Total annual compensation to broker/dealers is 0.75%, consisting of 0.15% from combined advisory and sub-advisory fees and 0.60% in marketing fees paid on behalf of the Distributor. These fees fully offset Flexible Plan's strategy management fees, with no additional advisory fees charged directly to clients or investments under the investment management agreement. A revenue sharing arrangement exists whereby Flexible Plan receives compensation for sub-advisory services and shares distribution fees.

Note that broker/dealer will be paid a fee of 0.75% per annum, for the duration of your investment and it will continue regardless of strategy performance or market conditions. Other SDBA strategies using different share classes are available that may have lower overall costs (typically 0.25%-0.50% less annually) and lower broker/dealer compensation, creating a potential conflict between client costs and advisor compensation. Since FlexPlan Strategic is only available using Advisor Class shares, investors and their representatives should evaluate whether the strategy's asset class focus, methodology, features, and benefits better serve the investor's interests compared to lower-cost alternatives.

The sub-advisory fees Flexible Plan receives vary by fund: - see each fund's prospectus for complete expense details. Since FlexPlan Strategic's allocation among funds changes quarterly based on the strategy's proprietary algorithm, Flexible Plan's total compensation will vary depending on which funds are selected. This creates a potential conflict as Flexible Plan could receive higher compensation when the strategy allocates more assets to funds paying higher sub-advisory fees. To mitigate this conflict, fund selection and allocation decisions are made solely according to the strategy's predetermined quantitative methodology without consideration of fee differentials.

Selection of the Advisor Class SDBA program in lieu of the Investor Share Class may present a conflict of interest for Client’s financial representative and Adviser with regard to fees received. As outlined above, Client’s financial representative has the ability to earn up to 30 basis points annually on the Investor Class SDBA program and has the ability to earn 75 basis points annually on the Advisor Class SDBA program creating a financial incentive for Client’s financial representative to recommend the Advisor Class program. Although the sub-advisory fee received by Adviser is consistent between the Investor and Advisor Class programs, dependent upon the mix of funds used, Advisor does retain a larger portion of its sub-advisory fee with respect to the use of the Advisor Class of Quantified funds on any platform than it does on comparable sales of its Investor Class products. This is because the payment to the Client's financial representative of fees for the Investor Class SDBA program comes solely from Adviser's sub-advisory fees, while a majority (60 basis points) of the payment to the Client's financial representative of fees for the Advisor Class SDBA program are marketing fees, forwarded by Adviser, on behalf of the respective funds pursuant to the Payment Agent agreement, discussed herein, and do not come out of Adviser's sub-advisory fees. Fund share classes that pay marketing or similar shareholder services fees generally carry a higher internal expense ratio than fund share classes which do not pay such fees. Although these fees are internal expenses of the funds, they are ultimately a cost to the Client. Adviser does not receive marketing or shareholder servicing fees relating to either SDBA program. The Investor Class program is available to all SDBA clients. Adviser does not make recommendations or favor either of the SDBA programs or their underlying strategies. Selection of the SDBA program and underlying investment strategy is solely at the discretion of Client with the assistance of its financial representative.

DONOR ADVISED FUND (DAF) PROGRAM

Adviser has launched FPI Charitable, a donor-advised fund program sponsored by National Charitable Endowment (NCE), a 501(c)(3) charity. For a minimum account size of $50,000, FPI Charitable offers Clients a risk-managed, tax-smart way to support their favorite charitable causes. Clients make contributions into an account with the sponsoring organization, NCE. Once the account is funded, NCE owns and legally controls its assets, which allows the Client to take a deduction for the full value in the initial year. The Client recommends how the assets are invested utilizing any of Advisor's available strategies. In addition, Client determines the 501(c)(3) charities that funds held in FPI Charitable are ultimately donated to through NCE's services. There is a separate Service fee for those services and Advisory fees are also charged on the account. See Fee discussion above. Adviser does not provide tax advice, and it is recommended that Client consult a tax professional prior to utilizing the Donor Advised Fund program.

FPI TARGETED-YIELD DISTRIBUTION SERVICE

The FPI Targeted Yield Income Distribution Service (TYDS) offers account holders at Axos Advisor Services a way to receive variable monthly income distributions from their investment. Each month, the service calculates the distribution amount based on the ending balance of the investor's TYDS account from the previous month. This amount is then multiplied by one-twelfth of the rate determined by the higher of two figures: 5% or the previous month's 10-year U.S. Treasury Bond yield plus 1%, with this rate not exceeding 8%. Distributions are made monthly through wire transfers to the investor's bank account. The service utilizes the QFC Multi-Strategy Portfolios Balanced strategy for investing the account funds, which is designed to manage risk dynamically and aims for balanced growth.

Unlike a Certificate of Deposit from a bank, the FDIC does not insure TYDS. Furthermore, TYDS accounts are subject to market and investment risks, including the possible loss of principal. Additionally, the performance of the QFC Multi-Strategy Balanced Portfolio and the underlying investment strategies can vary, and there is no guarantee that the investment objective of the service or strategy will be achieved. As a result, investors should be aware that the income distributions from TYDS are variable and can fluctuate with market conditions based on each month's account value, and are not based on the original investment value of the account. While the yield rate is targeted, the amount of the income payout is not.

FPI TARGETED INCOME DISTRIBUTION SERVICE

The FPI Targeted Income Distribution Service (TIDS) is a service offering that allows investors a way to receive systematic monthly income from their investment with a tie to inflation. The service initializes with a distribution equal to an annualized 4.5% of the starting value, which is 4.5% of the starting value divided by 12. It then adjusts this amount upward for inflation (downward for deflation) each month, subject to a performance requirement over the last 12 months, which helps manage longevity risk. The amount distributed can exceed the 4.5% inflation-adjusted amount if the performance of the strategy exceeds expectations. The amount will not exceed an upper guardrail of 6% of the initial deposit, adjusted for inflation/deflation, and the amount will not decrease below a 4.5% floor, adjusted for inflation/deflation and the performance requirement. The assumptions for growth were based on the QFC Multi-Strategy Portfolios Balanced strategy (which the service uses in investing the account funds) and utilizes a Monte Carlo simulation to estimate various market outcomes. Success of the program will vary based on market performance which may or may not be reflective of the period used for testing, as well as the limitations of Monte Carlo simulations.

Unlike a Certificate of Deposit from a bank, the FDIC does not insure TIDS. Furthermore, TIDS accounts are subject to market and investment risks, including the possible loss of principal. Additionally, the performance of the QFC Multi-Strategy Balanced Portfolio and the underlying investment strategies can vary, and there is no guarantee that the investment objective of the service or strategy will be achieved. While the amount of the initial payment is one twelve of 4,5% of the initial account value, investors should be aware that thereafter income distributions from TIDS are variable and can fluctuate with market conditions based on the factors outlined above.

REBALANCING SERVICE

Adviser provides clients the ability to elect systematic rebalancing of their client accounts. Due to constraints beyond the advisor's control, elective rebalancing may only occur at Axos. When rebalancing is elected, each account (without regard to other accounts held with Adviser) will be rebalanced to the most recent client allocation on file. Rebalancing will only be if at least one strategy is more than 5% away from the client's current strategy allocation of record. All strategies within the account will be rebalanced back to the latest strategy allocation on file. Rebalancing elections need to be completed before the end of the quarter. Rebalancing will generally be completed during the first week of a calendar quarter, based on the immediate preceding quarter-end strategy balances. Any investment sells, associated with rebalancing, is on a first-in first-out (FIFO) basis for tax purposes.

No consideration or priority is given to tax-favored strategies during rebalancing and therefore may undermine any allocation to these strategies for tax reasons. All trading is on a "best efforts" basis.

GROUP RETIREMENT PLANS

Adviser works on several group retirement platforms, further discussed herein (see Indirect Retirement Services pg. 38). Each platform is unique with respect to services available and Adviser's fees are flexible and tailored to each group retirement platform. Services offered by Adviser to Group Retirement Plans may include the following:

Managed Participant Accounts

Adviser provides investment management services to individual participants in certain employer-sponsored employee retirement plans that have been established with various custodians. The individual participants in such plans are permitted to direct investment of their respective accounts in the plan, including the authority to engage an investment adviser for their accounts. A participant desiring to engage Adviser enters into a Participant Account Management Agreement with Adviser. Management involves actively investing and reinvesting the account in various Investments that are available through the custodians.

Adviser offers its Strategic Advantage 401(k) and Flex Plan services which feature: Turnkey—record keeper, custodian, investment manager and TPA, all in one; Plan design, ERISA reporting, and discrimination monitoring; open architecture platform; access to thousands of no-load mutual funds; transparent fee structure; managed accounts for participants; QDIA account managed solution; RIA-provided fiduciary services; reduced plan sponsor primary liability; professional investment management; OnTarget Investing reporting for participants and plan sponsor; daily, online account access at Axos Advisor Services via PCS Retirement, LLC and Nationwide/RIA Services, respectively.

There may be an annual administration fee and an annual investment advisory fee. The maximum total of such fees is 1.75% annually, pro-rated and billed, in arrears monthly or quarterly for the Strategic Advantage plans. For non-Strategic Advantage plans electing QFC Strategies, Adviser is compensated for its portion of such fees solely by its sub-advisory fees from use of the Quantified Funds. An administrative fee may be paid from the Participant Account to record keepers, TPAs and program interface providers for assistance in enrollment, setup and trading. Adviser and a solicitor may share the Investment Advisory fee. Each such fee is determined by negotiation with the employer sponsor of the retirement plan. The same fees are applicable to all participants in a specific plan who engage Adviser's services. The specific percentages are disclosed to the participant in other disclosure documents delivered to the participant at the time of execution of the Participant Account Management Agreement (PAMA). Both fees are a percentage of the average daily value of the participant's account during each calendar quarter or month and are billed by and payable to Adviser in arrears. (Note: different custodians may pro-rate fees using different pro-rating methods or simply apply them to the month-end or quarter-end balance without proration or consideration of the date of additions or withdrawals. In such case, the resulting fee may be higher or lower than if the fee had been prorated. This is due to market price changes during the billing period and the timing of additions to, and withdrawals from the account) Such fees are the sole expense payable from the participant's account attributable to the provision of investment management on the account (although various fees and commissions may be applicable to the underlying investment vehicle, custodian or trading platform chosen by the Employer/Sponsor and Core Fiduciary Service fees may be paid with respect to participant-directed accounts). No minimum participant account size is required.

Available strategies, depending on platform limitations, for Clients of Group Retirement Plans: QFC Market Leaders, QFC Common Ground BRI/SRI, and QFC Multi-Strategy Portfolios. Upon request, other strategies may be made available.

Core Fiduciary Services

As an additional service to sponsors of qualified retirement plans, Adviser will serve as a co-fiduciary to the plan in the performance of certain contractually specified services. In such regard, Adviser will assist in the preparation or amendment of the plan's Investment Policy Statement. Further, Adviser will periodically review and monitor the investment options available under the plan to its Self-Directing Plan Participants as they relate to the criteria in the Investment Policy Statement and recommend appropriate asset classes and investment options as well as specify the use or discontinuance of specific funds and collective trusts to be accessible by Self-Directing Plan Participant accounts.

If the employer sponsor of the retirement plan contracts for the provision of Core Fiduciary Services, the fee may be fixed or determined by negotiation with the sponsor. The maximum fee charged is 10 basis points per annum, charged in arrears on the quarter-end balance or month-end balance (depending on the platform) of non-managed, participant-directed accounts. The same Core Fiduciary Services fee is applicable to all Self-Directing Plan Participants at that percentage specified in the Plan Sponsor Agreement between Adviser and the Plan Sponsor. Such fee is not applicable to plan assets managed by Adviser. Any solicitor fees are added to, and not included in, the Core Fiduciary Service Fee. These services are not available to new plans.

Model Portfolios

Plan Sponsors may elect to provide model portfolios which may be elected into by plan participants or designated as the Qualified Default Investment Alternative (QDIA). Model Portfolios are then provided for various suitability profiles and managed by Adviser.

A principal determinant of the suitability profile of such participants will be the participant's age. This is due to the fact that there is often little communication from these participants with the plan administrator and the Adviser. In a given participant's individual situation, age may not be the best measure of such participant's suitability for a given investment or strategy. As such, it is incumbent on such participants to either self-manage their account or utilize the managed participant account services described above. Participants who do not avail themselves of such options assume the risk of the age based suitability profile in its application to their individual circumstances. Fees are charged in the same manner described in the Participant Account Management Agreement and there is no minimum participant account size.

RISK CONSIDERATIONS

In addition to the risk considerations described below, also review the risk considerations designated in the table of strategy considerations provided in Item 8 above and the ensuing risk discussions immediately following the table. Investing in securities involves risk of loss that Clients should be prepared to bear, including:

Generally, Adviser attempts to accomplish the investment objectives of the strategies with short-term trading that will generate taxable short-term gains or losses if realized in a taxable account, other than after the first 12 months with All-Weather Static. Although potential dividends are taken into account in selecting Investments for use in all strategies they are not an objective and any generated will be reinvested. As with any Investment, there can be no assurance that the investment objectives will be obtained or that material loss will not be incurred, and Adviser does not warrant investment success. Client acknowledges that Client is fully cognizant of the risks described herein.

Some of the risks these strategies can be exposed to are: Strategy and asset allocation decisions may not always be correct and may adversely affect account performance. The use of leverage may magnify this risk. Leverage and Investments employing derivatives carry other risks that may result in losses, including the effects of unexpected market shifts, default, and/or the potential illiquidity of certain derivatives. International investments carry additional risks, including volatile currencies, economies, and governments, and emerging-market securities can also be illiquid. Bonds are affected by changes in interest rates, credit conditions, and inflation. As interest rates rise, prices of bonds fall. Long-term bonds are more sensitive to interest-rate risk than short-term bonds, while lower-rated bonds may offer higher yields in return for more risk. Unlike bonds, bond Investments have ongoing fees and expenses. Stocks of small and/or midsize companies increase the risk of greater price fluctuations. REITs involve the risks of real estate investing, including declining property values. Commodities involve the risks of changes in market, political, regulatory, and natural conditions.

The ultimate choice of the strategy or combination of strategies used by a client is a matter of choice of the financial advisor and/or client. FPI follows the directions of same in managing a client account.

Securities markets are volatile and the strategies may under-perform various market indices and the various Investments themselves on an unmanaged basis. While Adviser's investment decisions may have been successful in the past or have demonstrated the possibilities of success in research studies, they may be changed or be ineffective as applied to future market environments.

Adviser by necessity relies on information, data and software provided by third parties, whose reliability, while believed to be accurate, cannot be guaranteed and losses may result from reliance upon them. These are normal risks for which Adviser takes no responsibility beyond use of reasonable care in their selection.

Strategies may be utilized as a part of a diversified investment approach combining other strategies with differing risk profiles. Consideration should be given to utilizing low correlated strategies and/or combining lower risk strategies with higher risk strategies in order to reduce the overall risk of Client's portfolio. Notwithstanding the selection of multiple strategies to achieve diversification, the fact that several strategies may, in part, draw upon substantially similar investment vehicles will, under certain circumstances, result in different portfolios holding the same or similar asset classes. This potential investment concentration in a particular asset class increases risk for the period during which such concentration exists. For example, Select Alternatives, QFC Select Alternatives, QFC Liquid Alternatives, Lifetime Evolution and QFC Lifetime Evolution, among others, include precious metals as a potential asset class for investment. As the result of an initial period of market strength in that asset class, all of those portfolios might hold precious metals investments.

All of the strategies described are managed by Adviser with the objective of attaining the highest appreciation potential while seeking to manage risk at a level that Adviser deems acceptable. Certain of the strategies have risks specific to their design. Investments may experience material drawdowns during any period of general weakness in the financial markets. Withdrawals required by a Client during any such period may materially reduce overall investment performance of Investments managed in a strategy.

QFC For A Better World, Classic Better World, and QFC Classic Better World, together with QFC Common Ground BRI/SRI, utilize Investments that restrict investment in their portfolio companies to achieve the manager's definition of what may constitute "socially conscious" values. By imposing such restrictions, these Investments may well neglect superior potential investment gains to be realized in particular equities or in whole segments of industry and may, therefore, materially under-perform Investments managed without such restrictions.

QFC Faith Focused Investing, and Classic Faith Focused and QFC Classic Faith Focused, together with QFC Common Ground BRI/SRI, utilize Investments that restrict investment in their portfolio companies to achieve the Adviser's definition of what may constitute Biblically Responsible-based" values. By imposing such restrictions, these Investments may well neglect superior potential investment gains to be realized in particular equities or in whole segments of industry and may, therefore, materially under-perform Investments managed without such restrictions.

Strategy Risk. Research data generally tends to indicate a Beta less than that of the S&P 500, therefore, some strategies may be characterized as having low to moderate risk even though they may utilize Investments normally characterized as having higher risk (since aggressive investment vehicles will be used to meet various objectives). These vehicles introduce risks that are in addition to the traditional market risks of equity or income investing, among which are:

Concentrated Investments. Strategy selections with investments concentrated in particular market segments (global or sector for example) or strategic style (momentum or tactical asset allocation based) may bear a greater degree of market risk than a diversified investment portfolio.

Industry or Country Specific and Regional Funds. Investments which invest predominately in shares of companies engaged in a specific industry or in shares of companies in a particular country or region bear a greater degree of risk than diversified Investments since they tend to incur greater loss of value in the event that the particular industry, country or region suffers loss of investor favor. Such Investments are volatile and since Adviser's strategies for use of such Investments incorporate minimum holding periods, larger drawdowns are possible during such holding periods.

Income Investments. When utilized in Adviser's strategies, Income Investments may include investment exposure to alternative investments, U.S. Treasury bonds and notes, government sponsored enterprises (such as Fannie Mae and Freddie Mac), U.S. dollar denominated corporate obligations, mortgage and asset-backed securities, zero coupons, commercial paper and other money market instruments, fixed-income securities issued by foreign governments, some of which may be issued by governments in emerging market countries, and which may be denominated in either U.S. dollars or foreign currencies, and corporate obligations, of various grades of credit worthiness, ranging from high to low, including income yielding ETFs and ETNs, preferred and common stocks, high-yield (junk) and convertible bonds, all of which may be more volatile than other bond Investments and more responsive to equity market movements (up and down) than interest rate changes.

In addition, Adviser may use a limited percentage of investment in inverse bond Investments, which may profit from a rising interest rate environment, but which have no yield and decline in value when interest rates fall. In addition to principal risk, income Investments are subject to credit risk and interest rate changes. Risks, in some instances, include pre-payment and other risks arising from mortgage and asset-backed securities. The goal of all Income Investments managed by Adviser is to achieve total return, not distributable, current income. For that reason, Investments may use income investments with negative yield.

Absolute Return Strategies. The goal of Absolute Return money managers is to achieve positive returns regardless of those earned in financial markets or shown in benchmarks. They seek to do this, often, using non-traditional investment techniques and asset categories. Of course, there can be no guarantee that any investor will achieve the goal of the managers, that profits will be made, or even that losses will be avoided.

Non-Diversified Investments. Adviser serves as sub-adviser to Advisors Preferred, LLC to provide investment advisory services for selective equity and income mutual funds commonly known as The Gold Bullion Strategy, The Gold Bullion Strategy Portfolio and Quantified Funds. These funds may be utilized to comprise a portion of or a Client's entire portfolio. Each of these Funds is aggressively managed and may be "non-diversified," meaning that a relatively high percentage of each Fund's assets may be invested in a limited number of issuers of securities. Because these Funds have disparate objectives and draw from differing underlying security universes, diversification by simultaneous investment among multiple sub-advised Funds may have the effect of diminishing the risk of investment in non-diversified funds. See Prospectus for a summarization of this advisory methodology employed with respect to the sub-advised Funds.

Use of Leverage in Bond Strategies. Some programs employ daily trading and leveraged index funds. Inverse funds are also used. As shown in the portfolio risk statistics, the standard deviation, while less than that of a major stock market index, is more than is typically found in bond Investments. Certain leveraged funds or products may be held within strategies for long periods of time, thereby compounding the risk of a portfolio. Leverage is appropriate only for growth to aggressive investors or when included in a diversified portfolio of other non-correlated strategies or asset classes.

Use of Cryptocurrency. Some funds may utilize cryptocurrency futures. The risks of utilizing cryptocurrency futures are related to their volatility. They are high-risk and speculative. Volatile and unexpected changes in the market can lead to sharp and sudden moves in price. While there are risks associated with holding these investments, Advisor believes some exposure may be helpful for diversification purposes.

Implementation of Strategy Changes. As an investment advisory firm, Adviser is geared to monitor its proprietary trading signals and to be prepared to promptly direct such trades; those trades resulting from other sources are outside the flow of Adviser's regular business. To interface with Adviser's system and to accommodate these non-recurring trades, Adviser designates a once-per-week schedule for implementation. Accordingly, changes in Client's strategy, whether initiated by written notice from Client or Client's Agent or required by change in Client's circumstances, are effected by Adviser only once per week. Such transfers between strategies may take several weeks to implement in order to try to reduce the impact of platform trading rules and short-term redemption fees. All trading is on a "best efforts" basis.

Market Risk. Participation in management programs subject investors to financial market place risks and are of consequence to Client. There is no guarantee that the investment objectives will be achieved.

Third-Party Risk. Third parties (including without limitation, broker dealers, registered representatives, DAF providers, CTA providers, insurance agents, market data providers, plan administrators, investment advisers, sub-advisers, custodians, trusts, mutual funds, insurance companies, transfer agents, solicitors, co-advisers and employees and agents of each of them) provide services, systems, information, programs and data upon which Adviser relies, and which it believes to be reliable but is unable to guarantee. As such, all trading is on a "best efforts" basis.

Terminations. Either party upon receipt of written notice may terminate the investment management contract. If a termination request is received from Client, Adviser shall notify the Investment Family(s) within 5 trading days of such termination. If an exchange occurs during this period, Client's funds may or may not be exchanged for which Adviser shall not be held responsible. Thereafter, ADVISER WILL NOT CHANGE THE THEN INVESTED POSITION OF THE INVESTMENTS. (Note: You are not required to terminate any annuity contract or liquidate a mutual fund account to terminate our management service. Should you decide to terminate such a contract or account, taxes, penalties and interest may be incurred and a surrender/redemption charge or penalty may be imposed by your annuity or fund provider.)

Suitability Profiles. For many strategies Adviser provides, suitability-based profiles with names such as, without limitation, Conservative, Moderate, Balanced, Growth and Aggressive. Clients should draw no conclusions from such titles. Rather they are simply a way of designating the hierarchical risk ranking of Adviser's Profiles within a strategy. They are not meant to imply any ranking within some universal risk measure or benchmark, nor are they equivalent to a Client's subjective concept of the term. The strategies are not intended to be exclusive strategies for management of a Client's Investments, although Clients can elect them as such. They are intended to constitute a part of a diversified investment approach combining other Investments and strategies with differing risk profiles.

OTHER FACTORS:

Frequency of Trading. The number of trades in the strategies offered is likely to be substantially higher than in typical traditional investment accounts, which may result in substantially more record keeping for Client. Many of the utilize minimum holding periods in order to minimize the frequency of trading and to promote positive operating relationships with the Investments employed. While the use of such holding periods increases the number and variety of Investments available within each portfolio, their use can increase the downside risk or reduce returns of the investment as compared to a strategy that does not impose such holding periods. The numbers of trades in many of the strategies are substantially higher than other strategies offered by Adviser resulting in more recordkeeping for Client.

Trading Restrictions. Investment Families may impose other trading restrictions that could delay full implementation of a strategy change request or new Client investment. These restrictions may or may not be disclosed by prospectus, but imposed by the Investment Families generally or specifically on Adviser. In all cases, Adviser will use best efforts to ensure that Client Accounts are not adversely affected by any such restrictions, provided, however, that inclusion of funds from such Families may extend the holding period or the frequency of allocation which can increase risks or decrease gains.

Volume trading restrictions imposed by Investment Families, exchanges, or market conditions may result in the inability to trade all strategies affected on the day a buy or sell signal is generated. Adviser will utilize its best efforts and discretion to minimize the adverse effect of such restrictions in rendering and implementing its decision to either: (i) delay trading all affected clients for the strategies for the required notice period or (ii) divide the affected strategies into groups the trading value of which is less than the volume restricted thereby permitting the trade of some of the affected strategies on the day signaled while delaying the implementation of the trade for the remainder of the affected strategies.

Account Liquidity Reserve. A portion of Client accounts may be maintained in cash equivalent investments by the Custodian. This reserve is utilized to facilitate trade settlements in Client's account and satisfy invoicing. This may reduce Client returns.

The use of these Investments may be restricted to those allowed by the Custodian. This is often done to increase revenue to Custodians and other platform advisors as they can invest the funds elsewhere at higher rates and make money on the difference in rates. The result may cause some platforms and Custodians to be more expensive than others that do not restrict such investments.

The individual Strategic Solutions strategies are not intended to be exclusive strategies for management of a Client's Investments. They are intended to constitute a part of a diversified investment approach combining other Investments and strategies with differing risk profiles.

Strategy Names. Many strategies, although in different programs, have similar or identical names. Investors should read carefully the strategy description for the program they intend to invest in for the characteristics of that program's strategy. Advisor uses its best efforts to manage a client account in accord with the strategies chosen by the client or financial advisor on the Investment Management Agreement or Strategy change form.

Redemption Fees/Exchange Fees. Certain Investments and/or custodians may impose substantial redemption charges or exchange fees on Investments held for less than a minimum period established by the Investments and /or custodian. While best efforts will be made by Adviser where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy on such custodial platforms with redemption charges or exchange fees are likely to incur such charges or delays may be imposed in implementing exchanges. Redemption charges and exchange fees are incurred by Client and are not included in Adviser's fee.

Mutual Fund Distributions. By design, mutual funds do not have the ability to fully control the size and timing of year-end distributions. The distributions are often impacted by the timing and success of trading within the fund which is affected by market forces beyond the Adviser’s control, as well as, by the timing and extent of investor withdrawals from the funds. Actively traded funds may be subject to wide distribution swings year to year. These distributions may cause swings in taxable distributions and the taxes paid by investors in them and the strategies utilizing them. Investors should consult with their tax professionals in determining the effect of such distributions on their individual situations.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of Flexible Plan Investments, Ltd. or the integrity of Flexible Plan Investments, Ltd.'s management. Flexible Plan Investments, Ltd. has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Annuity Price Center. Adviser operated the "Annuity Price Center" as a division within its operations center. Institutions and other industry end users received a limited license of Adviser's proprietary software program, which permitted such users to access Adviser's database of daily variable annuity sub-account prices. Adviser and its licensees used the information for current and historical pricing of variable annuity and variable life insurance investments. Annuity Price Center was closed on May 15, 2023.

Other Types of Fees/Compensation.

Security Benefit. Under an amended 2004 agreement with Security Benefit Life Insurance Company, Adviser is paid a 25 basis points annual fee on accounts managed in its AdvisorDesigns, AdvanceDesigns, EliteDesigns, and EliteDesigns II variable annuity products.

Other Financial Industry Activities

Advisors Preferred LLC ("AP"). Pursuant to a contract with AP, Flexible, acting in the capacity of a sub-adviser, provides investment advisory services for select equity, income, derivative and ETF Investments that Flexible also may use in selected strategies, regardless of the Investments described as being utilized elsewhere in this Brochure. If these Investments are used in Client's portfolio, since Flexible would receive a fee for its sub-adviser activities, Clients will receive a pro-rata fee credit of their account's portion of the sub-advisory fee against their advisory fees. Additionally, Flexible provides model strategies to AP utilizing the Quantified Funds. These strategies are offered by AP to third parties through a subscription-based service.

Pursuant to a contract with AP, executed in July 2023, Flexible, acting in the capacity as a consultant, provides advice and training relating to the marketing of AP Funds to financial professionals. As compensation for these services, Flexible receives an annual marketing consulting fee paid in monthly installments. Further, Adviser and AP (via Ceros) entered into a Payment Agent agreement in which, in part, Adviser will forward payments from Ceros, on behalf of the respective fund, to broker/dealers who offer, sell or promote shares of the Funds. AP is a federally registered investment adviser and is the adviser of The Gold Bullion Strategy Fund, Gold Bullion Strategy Portfolio Fund and 13 Quantified Funds (Affiliated Funds). The Funds are distributed by Ceros Financial Services, Inc. (member FINRA/SIPC). AP is a wholly-owned subsidiary of Ceros Financial Services, Inc. While Adviser makes no payments to AP for strategy recommendations, AP is compensated by the Funds in its role as investment adviser to the Funds on the basis of assets under management in the Funds. AP is located at 1445 Research Boulevard, Suite 530, Rockville, MD 20850.

AtCap Partners, LLC. ("AtCap"). Pursuant to a contract with AtCap, Flexible, acting in its capacity as a co-adviser, provides investments advisory services to Fidelity Institutional Wealth Services, Group Retirement Plan participants and Fidelity BrokerageLink clients for workplace retirement accounts. AtCap is an affiliate of Ceros Financial Services, Inc.

Disciplined Wealth Management, LLC ("DWM"). DWM is under contract with Adviser to provide all buy and sell directions for management of Client accounts in Adviser strategies known as the "Market Leaders" strategies and the Low Volatility/Rising Dividends ("LVRD") strategy. The Market Leaders strategies include the Market Leaders Strategic, Tactical, Sector Growth, Sector Growth Ultra, and QFC Market Leaders strategies. Except as noted below and in respect of its services as sub-adviser to the foregoing strategies, Adviser pays DWM a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client accounts utilizing the Market Leaders and LVRD strategies. Additionally, Adviser pays DWM a signal fee equal to 20% of the net sub-advisory fees received from AP for AUM in the Market Leaders Fund, Rising Dividend Tactical Fund and Tactical Sectors Fund that is not otherwise utilized in Advisor strategies.

Hg Capital Advisors, LLC ("Hg"). Hg is under contract with Adviser to provide all buy and sell directions for management of Client accounts in Adviser's strategies (the "Hg Strategies") known as "WP Aggressive," "WP Growth" and "WP Moderate." In respect of its services, Adviser pays Hg Capital Advisors a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client accounts utilizing the Hg Strategies.

STF Management, LLC. STF Management is under contract with Adviser to provide marketing services related to the Self-adjusting Trend Following ("STF") strategy. In respect of its services, Adviser pays STF Management a marketing allowance based upon that portion of each Client account utilizing the STF strategy. The amount of the allowance is dependent upon the extent of the assets of the account devoted to STF, as follows: (i) $1,000 for each $2,500,000 of STF assets held in Qualified Client Accounts the value of which is $500,000 or less; (ii) $750 for each $2,500,000 of STF assets held in Qualified Client Accounts the value of which is greater than $500,000 but less than $1,000,000; and (iii) $500 for each $2,500,000 of STF assets held in Qualified Client Accounts the value of which is greater than $1,000,000. The above tiered schedule does not apply to the assets under management in the Quantified STF Funds ("STF Fund AUM") . Adviser pays STF Management an amount equal to: (i) 12.5% of the monthly sub-advisory fees received from Advisors Preferred, pursuant to the "Subadviser" section of the of the Quantified Funds Prospectus, arising from the use of the QSTFX and QSTAX funds on the initial $200,000,000.00 of STF Fund AUM; (ii) 10% of the monthly sub-advisory fees received from Advisors Preferred, pursuant to the "Subadviser" section of the of the Quantified Funds Prospectus, arising from the use of the QSTFX and QSTAX funds on STF Fund AUM from $200,000,01.00 to $300,000,000.00; and (iii) 7.5% of the monthly sub-advisory fees received from Advisors Preferred, pursuant to the "Subadviser" section of the of the Quantified Funds Prospectus, arising from the use of the QSTFX and QSTAX funds on any STF Fund AUM in excess of $300,000,001.00.

Jerry C. Wagner. Mr. Wagner, President of Flexible Plan Investments, Ltd., is a licensed attorney at law; and spends an immaterial amount of his time in that capacity. Mr. Wagner is President and 100% owner of a publishing company, Dynamic Performance Publishing, Inc. ("DPP"), which publishes The Proactive Advisor Magazine and various other financial publications in which Flexible Plan may advertise. Additionally, certain Flexible Plan employees perform services for DPP for which time Flexible Plan is reimbursed.

Avant Capital Management ("AVANT"). Adviser is under contract with AVANT for the use of AVANT's buy and sell signals for utilization in Adviser's capacity as sub-adviser to The Gold Bullion Strategy Fund and the Gold Bullion Strategy Portfolio. In consideration for this license, Adviser pays AVANT a Licensing Fee equal to 20% of the Sub-Advisory Management Fees paid to Adviser by the Advisor to The Gold Bullion Strategy Fund.

ProfitScore Capital Management, Inc. ("PCM"). PCM is under contract with Adviser to provide all buy and sell directions for management of Client accounts in Adviser's strategies known as "Strategic High Yield Bond" and "WP Income Builder." In respect of its services, Adviser pays PCM a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client accounts utilizing the above referenced strategies. In addition, Advisor may utilize PCM's volatility score for any of its strategies, and it may employ PCM as a Commodity Trading Advisor (CTA) for various of Advisor's sub-advised funds managed with AP. In such event, the CTA customarily charges a fee equal to 2% of the nominal value of the accounts managed by the CTA.

Global View Capital Management ("GVCM") serves as a Portfolio Manager to Adviser for GPS Model Portfolios, as well as for stand-alone strategies known as Tactical Emerging Markets, Global Macro Equity-Tactical and Global Macro Income-Tactical (the "GVCM Strategies"). In respect of its services, Adviser pays GVCM a fee equal to 5% of the Net Advisory Fee received from those Client accounts utilizing the GPS Model Portfolios and 20% of the Net Advisory Fee received from those Client accounts utilizing the GVCM Strategies. No payment of the GPS Model Portfolio fee is made on assets upon which a fee is otherwise charged.

Active Investment Management ("AIM"). AIM is under contract with Adviser to provide buy and sell directions for management of Client accounts in an Adviser strategy known as Contrarian S&P Trading. In respect of its services, Adviser pays AIM, a signal fee equal to 20% of the Net Advisory Fee received for the portion of all Client accounts utilizing AIM signals.

GWM Holdings Inc. ("GWM"). Adviser is under contract with GWM to provide certain model portfolios for the **Geneos Axiom** strategist program. GWM pays Adviser an annual fee on that portion of assets managed by Adviser pursuant to a tiered rate schedule (amended on October 29, 2018) predicated on the aggregate assets in each account under management as follows: 40 basis points on assets up to $500,000, 35 basis points on assets from $500,001 to $1 million and 25 basis points on assets over $1 million.

Envestnet. Adviser is under contract with Envestnet to provide certain model portfolios for their strategist program. Envestnet pays Adviser an annual fee of 33 to 37 basis points on all assets under management, with the exception of those assets invested within QFC Strategies. Envestnet makes no payment to Adviser in respect of these QFC models as these models exclusively utilize Quantified Funds for which Adviser is only paid the Affiliated Fund sub-advisory fee.

Adhesion. Adviser is under contract with Adhesion to provide certain model portfolios for their platform. All the model portfolios exclusively utilize QFC Strategies, comprised solely of mutual funds sub-advised by Adviser from which Adviser is only paid the Affiliated Fund i sub-advisory fee.

Money Manager X-Change ("MMX") program. Adviser is under contract with Axos to provide portfolio management services through participation in the Axos MMX program. In respect of its services, Adviser will pay Axos an annual program fee of 10 (ten) basis points on assets under management. This fee is paid quarterly with a minimum of $3000 per quarter.

Orion Portfolio Solutions, LLC ("OPS"). Adviser is under contract with OPS to provide certain model portfolios for their platform**.** All of the model portfolios exclusively utilize QFC Strategies, comprised solely of mutual funds sub-advised by Adviser from which Adviser is only paid the Affiliated Fund sub-advisory fee.

SMArtX Advisory Solutions LLC ("SMArtX"). Adviser is under contract with SMArtX to provide certain model portfolios for their platform**.** All of the model portfolios exclusively utilize QFC Strategies, comprised solely of mutual funds sub-advised by Adviser from which Adviser is only paid the Affiliated Fund sub-advisory fee.

Amplify Technology, LLC ("Amplify"). Adviser is under contract with Amplify to provide certain model portfolios for their platform**.** Amplify pays Adviser an annual fee of 90 basis points on all assets under management in model portfolios that do not utilize QFC Strategies, currently Strategic High Yield Bond and Volatility Adjusted NASDAQ. For all model portfolios which utilize QFC Strategies, comprised solely of mutual funds sub-advised by Adviser from which Adviser is only paid its Affiliated Fund sub-advisory fee, Amplify makes no additional payment to Adviser.

Schwab. Adviser makes model portfolios available for retirement plan accounts on the Schwab Model Market Center Platform. All the model portfolios exclusively utilize QFC Strategies, comprised solely of mutual funds sub-advised by Adviser from which Adviser is only paid its Affiliated Fund sub-advisory fee.

INDIRECT RETIREMENT ACCOUNT SERVICES

American Trust & Savings Bank ("ATSB"). Adviser is under contract with American Trust to provide certain investment strategies to ATSB for use on its retirement plan platform. Adviser provides Flexible Leaders strategy models (Conservative, Conservative Growth, Moderate Growth, Growth, and Aggressive Growth) under two (2) separate programs: 1) The Flexible Leaders strategy models are provided as a retirement plan investment option to plans referred by American Trust solicitor representatives. In respect of its services in this program, American Trust pays Adviser a sub-advisory fee of 40 basis points annually applied against assets invested in the models. This fee is not charged to Clients and Adviser charges no separate advisory fee to Clients in this program; 2) Flexible Leaders strategy models are also provided to retirement plans referred to ATSB by Adviser's solicitor representatives. See fee schedule, contained herein, under Group Retirement Plans at American Trust. In addition to the aforementioned fee, American Trust pays Adviser a one-time finder's fee of 0.05% but not less than $500 on each retirement plan so referred. This finder's fee is paid by American Trust and is not charged to Client**.** Clients previously utilizing American Trust have been transitioned to Mid Atlantic Trust Company, see below.

ePlan. Mutual funds sub-advised by Adviser are utilized on retirement plans of this company. No separate charge or agreement with Advisor is required. Model portfolios of the funds allocations for various suitability profiles are also supplied without additional cost.

PCS Retirement, LLC ("PCS"). Adviser makes model portfolios available for Adviser's Strategic Advantage 401(k) retirement plan accounts at Axos, for which the PCS recordkeeping platform acts as sub-custodian. All of the model portfolios exclusively utilize mutual funds sub-advised by Adviser for which Adviser is only paid the Affiliated Fund sub-advisory fee. . Adviser currently provides core fiduciary services, QFC Market Leaders, QFC Faith Focused Investing, and QFC Multi-Strategy Portfolios. Strategy offerings are subject to change. Additional QFC strategies may be made available.

Mid Atlantic Trust Company ("Mid Atlantic"). Adviser makes model portfolios available for retirement plan accounts on the Mid Atlantic ModelxChange® Platform. All of the model portfolios exclusively utilize mutual funds sub-advised by Adviser for which Adviser is only paid the Affiliated Fund sub-advisory fee. While all QFC strategies may be made available, Adviser currently provides QFC Market Leaders, QFC Multi-Strategy Core, and QFC All-Terrain. Strategy offerings are subject to change

Matrix Trust Company ("Matrix"). Adviser makes model portfolios available for retirement plan accounts on the Matrix Platform. All of the model portfolios exclusively utilize mutual funds sub-advised by Adviser for which Adviser is only paid the Affiliated Fund sub-advisory fee. While all QFC strategies may be made available, Adviser currently provides QFC Market Leaders and QFC Multi-Strategy Core. Strategy offerings are subject to change

flexibleplan.com | 800-347-3539 | 248-642-6741 FAX
3883 Telegraph Road, Suite 100
Bloomfield Hills, MI 48302

March 27, 2025	Envestnet	Adhesion Wealth	Axiom Integrated Advisor Solutions	Fidelity Managed Account Xchange (FMAX)	Money Manager X-Change (MMX)	Orion Portfolio Solutions, LLC	SMArtX Advisory Solutions LLC	Orion Global Communities	Amplify Technology	Schwab Model Market Center Platform	Mid Atlantic Trust Company	Matrix Trust Company
All Weather - Dynamic (All Terrain)	●								●			
All Weather - Dynamic Leveraged (All Terrain)	●				●				●			
All Weather - Static (All Terrain)	●				●				●			
Low Volatility Rising Dividends			○									
Market Leaders Sector Growth			○									
Market Leaders Sector Growth Ultra				○					●			
QFC All Terrain	●										●	
QFC Classic	●			●	●				●			
QFC Classic Faith Focused					●				●			
QFC Common Ground BRI/SRI				●	●				●			
QFC Dynamic Trends							●					
QFC Faith Focused	●				●		●		●			
QFC For A Better World	●				●		●		●			
QFC Low Volatility Rising Dividends					●				●			
QFC Managed Futures							●					
QFC Managed Income	●			●					●			
QFC Market Leaders	●			●	●				●		●	●
QFC Market Leaders Sector Growth Ultra					●				●			
QFC Multi-Strategy Core	●	●			●		●		●	●	●	●
QFC Multi-Strategy Explore: Equity Trends	●	●	●	●	●	●	●	●	●			
QFC Multi-Strategy Explore: Low Correlation	●	●		●	●	●	●	●	●			
QFC Multi-Strategy Explore: Low Volatility	●	●		●	●	●	●	●	●			
QFC Multi-Strategy Explore: Special Equity	●	●		●	●	●	●	●	●			
QFC Multi-Strategy Portfolios	●	●		●		●	●	●	●			
QFC Political Seasonality Index				●								
QFC S&P Pattern Recognition				●								
QFC Self-adjusting Trend Following	●			●				●	●			
QFC TVA Gold					●							
Strategic High Yield Bond					●				●			
Volatility Adjusted NASDAQ					●				●			

● - Available in No-Load Mutual Funds
○ - Available in ETFs
◊ - Available in No-Load Mutual Funds and/or ETFs

The previous table is an overview of strategy availability at various platforms as of the date of publishing and is subject to change.

Item 11 – Code of Ethics

Code of Ethics. Adviser has adopted a Code of Ethics for all supervised persons of Adviser as governance for the conduct of its business and fiduciary duty to its Clients. Certain conduct is singled out in Adviser’s Code of Ethics for prohibition. Other conduct may be prohibited from time to time as circumstances may warrant or as may be required to assure that this Code remains compliant with Rule 17j-1 of the Investment Company Act of 1940 and the Investment Adviser Act of 1940 as amended. All supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended. Adviser will provide a copy of the Code of Ethics to any Client or prospective Client upon written request.

Participation or Interest in Client Transactions. Adviser, at its discretion, effectuates transactions in the Investments discussed in Item 8 pursuant to a limited power of attorney contained in each investment management agreement or pursuant to a sub-adviser agreement. With respect to Adviser's investment trading strategy, Adviser or its employees may have a position or interest in the Investments utilized by its Clients.

However, since open-end mutual funds by their nature have large diversified portfolios, and, as all strategy trades made on a given day are assigned the same buy or sell price, there is no allocation policy necessary for such shares or for those shares which have specific morning trading closes as well as end of day closes, but see **Allocation of Trades** below; Adviser does not restrict its employees or agents with respect to trading in such Investments provided, however, Adviser does not permit its employees to trade on the basis of material, non-public information, or to direct trades of mutual funds or variable annuity sub-accounts as to which Adviser serves as adviser or sub-adviser (“Reportable Funds”) in a capacity other than as an employee of Adviser.

Employee Personal Securities Trading. At any time Adviser's investment trading strategies involve the purchases and sales of securities other than obligations of the United States, shares of registered open-end mutual funds and/or variable annuity/life sub-accounts (but not including Reportable Funds), Adviser's stated policy requires that no employee with prior trading knowledge (hereinafter "Associate") shall purchase or sell any security (other than obligations of the United States or shares of registered open end investment companies, excluding Reportable Funds) contemporaneous with a trade of such security by a Reportable Fund. Further, none of Adviser's Access Persons may acquire an interest in an Initial Public Offering or pursuant to a Private Placement unless such person first obtains the written approval of Adviser's Chief Compliance Officer.

Allocation of Trades. Adviser does not have an allocation policy for mutual fund transactions (see above under "Participation or Interest in Client Transactions") because all Investment transactions (trades) for a strategy, executed on the same day, have the same price. However, Adviser also trades ETFs and ETNs and while all buy or sell trades, on the same platform, executed on the same day are generally accounted for the same price, if Adviser executes trades at differing prices, all trades will be allocated on a "pro rata" basis. In doing so, Adviser will seek to ensure that all Clients are treated fairly and equally and to prevent a conflict of interest.

Flexible Plan Investments offers investment advice in several programs where investment signals may be provided for identical investment instruments that trade throughout the day. In the event FPI recommends or otherwise effects the purchase or sale of a security for all accounts within a particular strategy, then FPI may have to effect similar transactions through a large number of broker-dealers or market centers. Depending on the liquidity of the security and the size of the transaction, among other factors, FPI may utilize a trade rotation process where one group of clients may have a transaction effected before or after another group of FPI clients, so as to limit the market impact of the transaction. FPI's trade rotation process is developed and administered at their sole discretion, in order to equitably allocate transactions across the entire client base (by trading platform) so that each group of clients can expect over time to receive executions at the beginning, middle and the end of the rotation.

As a result, clients should understand that FPI's trade rotation process may result in a transaction being effected in their account that occurs near or at the end of the FPI's rotation and such transactions may significantly bear the market price impact, if any, of those trades executed earlier in the rotation. Taking into account the size and scale of FPI's distribution reach (that is, how many platforms FPI offers their investment disciplines), the development and implementation of a trade rotation process is directly linked with meeting their best execution obligation.

FPI's trade rotation policy utilizes an A to Z format. Each time a strategy change is made to a model strategy, that change will be communicated in order to platform A, platform B, etc. FPI's directly traded discretionary client accounts will be considered a platform in the rotation. Each time a strategy change is made, the trading/communication rotation will be advanced by one platform. For example, for the first strategy change, communication/trading will be to platform A, platform B, platform C. The next strategy change the order will be platform B, platform C, platform A, etc.

Item 12 – Brokerage Practices

Occasionally Adviser may suggest the broker or brokers to be utilized. Normally Client is already utilizing a specific broker or specifies a broker to be used. Adviser may have some Clients who do not have associated brokers or RIAs.

Some strategies are customized for specific brokerage platforms and may charge fees, utilize Investments unavailable on other platforms or, conversely, not use Investments available on other platforms. Clients and their brokers will determine commissions charged without consultation with Adviser. Adviser does not receive any services from any such broker, which would cause Client to pay a higher commission than the lowest commission available from such broker.

In trading Client mutual fund accounts, Advisor uses Investments that do not charge a trading or sales commission for their purchase. With respect to Clients who have participated in registered investment company accounts, the investment companies utilize specific commission schedules. Most provide for discounts based upon the dollar amount invested. Some provide for back-end redemption fees in lieu of front-end fees.

Clients should note that fees or commissions of investment companies, brokers or custodians are in addition to management fees incurred for Adviser's services.

Adviser receives from certain broker/dealers, trust companies, mutual funds, variable annuities, and other investment advisers' computer software and services related to account management that permits Adviser to transmit trading instructions and to receive account information, including trade confirmations and account inventories, electronically via computer modem. Occasionally, these entities will provide financial assistance to Adviser for conferences, sales or employee training programs, travel and lodging expenses for meetings and seminars held at various locations and gifts of nominal value as permitted under applicable regulations.

Certain of the support services and/or products that may be received may assist Adviser in marketing and in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Adviser to manage and further develop its business enterprise. The services received by Adviser are not related to the amount of transaction fees paid by Clients and, therefore, Clients are not charged increased transaction fees by such persons by reason of the services provided by them to Adviser. Adviser may also suggest that Clients use a custodian other than a broker/dealer, such as a bank or trust company. All such custodians are unaffiliated with Adviser. Any such custodian is under separate contract with and reports separately to Client. Adviser's Chief Compliance Officer ("CCO") remains available to address any questions that a client or prospective client may have regarding the above arrangements and any corresponding perceived conflict of interest such arrangements may create**.** In capacity as a compliance practitioner, CCO provides periodic consulting services to Ceros Financial Services, for which CCO is paid a nominal amount, and with whom he maintains his FINRA registration.

Item 13 – Review of Accounts

Reports and other communications described below may be delivered to Clients by surface mail, email or posting on Adviser's Flexibleplan.com or OnTarget Investing.com websites or through the internet services of custodians. There may be a separate fee for surface mail delivery (see item 5).

Monthly/Quarterly Review. Investment advisory accounts are computer tracked by employees of Adviser from statement data received from the Investment vehicles or brokerage firm through which the Investment is purchased. Such data is received on a daily, weekly, monthly or quarterly basis, as determined by the investment provider.

Accounts are reviewed when fees are billed. Other than the receipt of such data, requests by a Client or the passage of time (i.e. the ending of the month or quarter), Adviser also performs an automated review of Client accounts utilizing suitability, time horizon, and performance metrics on a periodic basis and provides appropriate notice. At time of review, accounts are reviewed to determine whether or not transaction records maintained by Adviser accurately reflect such transactions. When an account is originally opened with an Investment, all information concerning Adviser shown on the Investment's statements are reviewed to confirm its accuracy (e.g. name, address, etc.). Additionally, a strategy review is performed from account data as described under OnTarget Investing.

Adviser conducts a similar review at the time of a change of address request and a request fora distribution to a third party. Because verification of these requests may take time and involve the availability and responsiveness of the Client and/or its agent, there may be a delay occasioned in implementing such a request. Furthermore, accounts, including in-house accounts, are periodically reviewed utilizing Advisers MBA tool, discussed below. Again, this review is subject to Client and agent availability and responsiveness. It is also reasonably available upon Client's or Agent's request.

Reporting. In addition to the reports described herein that are sent directly by Adviser, Clients receive from an independent qualified custodian, not less frequently than quarter annually, an account statement detailing all transactions and holdings of Client's account. We urge Clients to carefully review such statements and compare such official custodial records to the account statements that we may provide to them. Adviser's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Adviser newsletters are sent quarterly. Invoices show the value of the account at the end of the quarterly or monthly period billed. In addition, a Weekly Update is provided to Client describing the firm's investment outlook and any transactions of the previous week. Furthermore, financial advisors and their firms are provided with daily account information related to accounts upon which they are the solicitor or co-advisor, together with analytical screens to continually access suitability and performance.

OnTarget Investing. OnTarget Investing is a monthly reporting process employed by Adviser. The process seeks to provide Client and Adviser with the tools to monitor whether Client Investments are actually performing in a manner that fits with Client suitability questionnaire responses and is consistent with expectations based on the benchmarks of their individual strategy portfolios. For new Clients, this process is intended to let Client know their relative performance from the beginning through utilizing each strategies individual benchmark.

OnTarget Client statements and Proposals show new and existing Clients their Investment Portfolio Rating and translate what that means in terms of the types of Investments used and the expectations appropriate for those Investments. The rating is based on Client's latest Suitability Questionnaire on file with Adviser.

In the client statements, one of five (5) styles is referenced: Conservative, Moderate, Balanced, Growth or Aggressive. A Market Commentary is provided dealing with the general action of the stock, bond and international markets during the quarter (to put the actions of Client accounts in a market perspective) and also a discussion of the significant changes that occurred in each Client's portfolio during the quarter is provided.

Risk and Volatility tools are included and are designed to give Clients perspective on the risk being taken in their respective portfolios compared to popular market indexes. The Barometer compares the volatility (the variability in the value) of each Client's portfolio to that of the indexes. A Risk Target may be provided that focuses on the historical downside of the strategies employed in each Client's portfolio and relates it to the downside of the S&P 500 and NASDAQ stock market indices. Finally, the OnTarget Monitor applies the power of Monte Carlo analysis, using hundreds of computer simulations to generate projections of the probability outcomes for each Client's account utilizing the benchmarks of the strategies employed. It allows Adviser to chart a probability-derived path for each Client's Investments during their investment time horizon consistent with the assumptions disclosed, and then tracks their actual account progress against that pathway.

The OnTarget Monitor and risk measurement tools are provided for information purposes only. They are designed to alert clients and their advisors to risk and return information about their investments. They are not meant to suggest specific courses of action other than the suggestion to consult with clients when strategies are found to be "in the red or yellow". **The ultimate choice of the strategy or combination of strategies used by a client is a matter of choice of the financial advisor and/or client. FPI follows the directions of same in managing a client account.**

As a part of the Adviser's internal strategy-level review procedures a weekly report using the Monte Carlo analysis is generated for Adviser Strategic Solutions' and ETF strategies from actual model account data. Strategies found to be "in the red or yellow" on the underlying Monte Carlo report are flagged, and remedial action may be taken with respect to the strategy on the strategy-level after an Adviser determined period of low probability performance.

Custodian Reports. In addition to the reports described above that are sent directly by Adviser, Clients receive from an independent qualified custodian, not less frequently than quarter annually, an account statement detailing all transactions and holdings of Client's account. We urge Client to carefully review such statements and compare such official custodial records to the account statements that we may provide to them. Adviser's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation and performance measurement methodologies of certain securities.

My Business Analyzer (MBA). My Business Analyzer is a reporting tool made available to financial representatives, and their firms, located on Adviser's website. The MBA provides financial representatives access to the latest information regarding their Clients, including performance reporting and suitability profiles, to enable them, in concert with their Clients, to take actions on the accounts as they deem appropriate. **The ultimate choice of the strategy or combination of strategies used by a client is a matter of choice of the financial advisor and/or client. FPI follows the directions of same in managing a client account.**

Item 14 – Client Referrals and Other Compensation

Co-adviser Model. Under the co-adviser business model, Flexible is introduced to Clients by the co-adviser who accepts fiduciary responsibility to undertake management of the Client relationship and monitor Flexible's activities and performance on behalf of the Client.

Solicitor Model. In the context of its solicitor business model Adviser is introduced to Clients by solicitor firms such as broker/dealers, other investment advisers, and other qualified persons that serve as solicitor for Adviser, none of whom are affiliated with Adviser.

Co-adviser and solicitor firms receive direct and indirect compensation from Adviser as a result of Client's participation in Adviser's management. In accordance with the SEC Regulation 275.206 and after execution of a written referral fee disclosure statement by each Client in respect of such persons, Adviser pays a cash referral fee at a negotiated rate to these firms in accordance with the terms of a written Agreement.

Adviser may provide marketing support or services to assist its co-advisers and solicitors and their firms. This support may take the form of payment of certain expenses, such as fees to allow Adviser to participate in sales conferences of the firms, to present seminars for prospective and existing Clients, to cover expenses for attendance at informational meetings held by Adviser at its offices or other locations, and reimbursement of costs for sales promotional activities.

The Co-adviser and solicitor firms may receive additional sales compensation, directly or indirectly, from mutual funds or insurance products that may have been purchased by Client during and prior to entering the management. In all cases, the firms have significant financial incentives to recommend Adviser over other available advisers or services.

Referral Fees and/or Establishment Fees will be deemed earned by the firm only if Client was referred in the first instance to Adviser by the firm and Client had not been contacted, introduced or referred to Adviser through the efforts of Adviser or any party other than the co-advisor or solicitor firm, and was not previously a Client of Adviser.

Regional Business Consultants (“RBC”), Internal Business Consultants (“IBC”) and Internal Associates (“IA”). Adviser also pays RBCs, IBCs and IAs to solicit Clients for its management. RBCs, IBCs and IAs are employees of Adviser. Payments to RBCs, IBCs, IAs and their supervisors may take the form of salaries, commissions, finder’s fees, reimbursement of third-party expenses, or any or all of such payments. Adviser pays all RBCs, IBCs and IAs a base salary and compensation based in whole or in part on revenues generated or assets placed under management from the RBC’s, IBC’s and IA’s geographic territory, and may include reimbursement of third-party expenses. Such compensation is separately negotiated. Client pays no additional fee by reason of the payment of these fees. RBCs and IBCs may also sell the Quantified Funds. They are compensated and supervised by Ceros for this activity pursuant to a separate independent contractor agreement.

Item 15 – Custody

Adviser does not provide custodial services to its Clients. Client assets are held with non-affiliated “qualified custodians.” However, Adviser has authority to debit fees directly from Client accounts. For this reason only, Adviser is deemed to have custody of Client funds. At least quarterly Clients should receive statements from the qualified custodian that holds and maintains Clients’ Investments. Clients are urged to carefully review such statements and compare such official custodial records to the account statements that Adviser provides to them. Adviser statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation and performance measurement methodologies of certain securities.

Item 16 – Investment Discretion

Adviser obtains advance, one-time written discretionary authority to execute the type of transactions it deems necessary to implement the investment strategy selected by Client. However, such discretion does not extend to withdrawal of Client funds except where Client has authorized withdrawal in payment of fees, such as investment advisory fees, establishment fees or set-up fees due Adviser, and then only to the extent of such fees. Adviser, at its discretion, effectuates transactions in the Investments discussed in Item 8 pursuant to a limited power of attorney contained in each investment management agreement or pursuant to a sub-adviser agreement.

Client may impose reasonable restrictions on the management of Client’s account. In the event that a requested restriction is clearly inconsistent with Adviser’s stated investment strategy or Client’s stated investment objectives, or is fundamentally inconsistent with the operation of Adviser’s program, Client will be advised in writing that Client’s requested restriction is deemed unreasonable and Client will be afforded opportunity to restate Client’s restriction. If Client is unable or unwilling to modify an unreasonable restriction, this Agreement may be terminated.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Adviser does not have any authority to and does not vote proxies on behalf of advisory Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in Client portfolios. Generally, adviser does not provide advice to Clients regarding Clients’ voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide Clients with certain financial information or disclosures about Adviser’s financial condition. Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients, and has not been the subject of a bankruptcy proceeding.

Privacy Notice

The following notice is furnished to Clients and prospective Clients in compliance with SEC Regulation S-P:

Flexible Plan Investments, Ltd. ("Flexible Plan," "we," "us," or "our") is committed to protecting your privacy. To provide the products and services you expect, we must collect personal information about you. We do not sell your information to third parties. This Privacy Policy ("Policy") describes our current privacy practices. While your relationship with us continues, we will update and send you a copy of this Policy when required by law. Even after your relationship with us ends, we will continue to protect your personal information. You do not need to take any action because of this Policy, but you do have certain rights as described below.
We are committed to the responsible use of your information and protecting your individual privacy rights. As, such we look to leading data protection standards to guide our privacy program. These standards include collecting data through fair and lawful means, such as obtaining your consent when appropriate.

We and other financial companies choose how we share your personal information. Federal and state law gives you the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this Policy carefully to understand how we collect, use, share, and protect your personal information.

Personal Information We Collect.
For purposes of this Policy, "Personal Information" is defined as information that identifies, relates to, or could reasonably be linked directly or directly with a particular consumer or household. This section describes the categories of Personal Information we may collect or have collected from or about you within the last twelve (12) months.

Categories of Personal Information	Examples of Personal Information Collected
Identifiers	A real name, alias, postal address, unique personal identifier, online identifier, IP address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifier.
Personal Information	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information. Some Personal Information included in this category may overlap with other categories.
Financial Information	Account number, annual income, investment objectives, adjusted net worth, federal tax bracket and/or outside investments.
Protected classification characteristics	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).
Commercial information	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.
Sensory Data	Audio recordings, video recording
Professional or employment-related information	Current or past job history or performance evaluations.
Internet or other similar network activity	Electronic device identifiers, IP address, browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.

Personal Information does not include:

- Publicly available information from government records.
- De-identified or aggregated consumer information.

Sources of Personal Information.

Flexible Plan may collect Personal Information from the following sources:

- Personal Information received through the application and/or account creation process provided by the consumer or the consumer's authorized representative;
- Personal Information received via web-based or other forms completed by consumer or consumer's authorized representative;
- Personal Information received in relation to consumer transactions with or through Flexible Plan;
- Personal Information received from consumer's Registered Investment Advisor ("RIA") if your RIA uses Flexible Plan's website, technology or services to manage your assets;
- Social media and online forums when consumer interacts with Flexible Plan pages and/or forums;
- Direct communications between Flexible Plan and consumer or consumer's authorized representative; including but not limited to, contacting client services, submitting inquires, and requesting information;
- Third-party services providers.

Purposes for Collection and Use of Personal Information.

In the last twelve (12) months, we may have used Personal Information to operate, manage and maintain the business, provided that the use of Personal Information shall be reasonably necessary and proportionate to achieve the purpose for which the Personal Information was collected or processed or for another purpose that is compatible with the context in which the Personal Information was collected, as follows:

- To help us identify you as our customer or our former customer;
- To conduct regular business, including:
- Processing your requests and transaction
- Providing customer service
- Offering and providing investment products/asset management and other related services
- To market additional services;
- To conduct research;
- To provide education and training to our workforce;
- To ensure legal compliance;
- To measure and analyze website traffic patterns and compile statistics on usage patterns;
- To customize your website experience;
- To protect against security incidents, malicious or illegal activity and prevent fraud; and
- As otherwise permitted/required by law.

How We Share Your Personal Information

We may share your Personal Information with the following parties:

- Our service providers;
- Our agents and representatives;
- Our business referral sources;
- Your agents, representatives, and any other persons acting on your behalf or to whom you instruct and/or authorize us to disclose your Personal Information;
- Government, legal regulatory, supervisory, or other authorities under applicable laws; and
- Other third parties as may be required for the purposes set forth in this Policy or where appropriate authorization has been obtained.

Securing Your Personal Information

We have an important responsibility to keep your information safe. We use commercially reasonable safeguards to protect your information from unauthorized use, access and disclosure. Our employees are authorized to access your information only when they need it to perform their job responsibilities. Employees who have access to your personal information are required to keep it confidential. However, the confidentiality of information transmitted over the internet cannot be guaranteed. Be sure to exercise caution when transmitting your personal information over the internet.

Cookies and Similar Technology

Flexible Plan uses various tools to collect data when you visit our sites and apps, including cookies, pixels, web beacons, and other similar technologies. Some of these technologies store data in the browser or on your device. Other technologies may use network-related or other information to recognize your device (e.g., IP address). Our Services use these technologies, for example, when you first request a web page and data is then stored on your computer or other device so the website or mobile application can access personal information when you make subsequent requests for pages from that Service. These technologies may also be used to collect and store information about your usage of the Services, such as pages you have visited, other content you viewed, and search history.

Flexible Plan may also use these technologies to gather personal information about how you view and use our Services and content, and to connect your activity with other data we store about you. We and our partners may collect your personally identifiable information about your online activities over time and across different websites when you use the Services. The use of these technologies helps us serve you better by understanding what you're interested in, tracking trends, measuring the effectiveness of ads, saving your preferences, and storing information you may want to retrieve on a regular basis. We also allow specific, approved partners to collect data from your browser or device for advertising and measurement purposes using their own similar tools.
Your web browser can be set to allow you to control these technologies, such as whether you will accept cookies, reject cookies, or to notify you each time a cookie is sent to your browser. If your browser is set to reject cookies, websites that are cookie-enabled will not recognize you when you return to the website, and some website functionality may be lost.

Your Rights Regarding Your Personal Information

Federal law gives consumers and customers, as those terms are defined in the Gramm-Leach-Bliley Act (“GLBA”), the right to limit some but not all sharing of their information by financial companies like Flexible Plan. You may opt out of sharing by calling 1-800-347-3539 option 1. Your request will be addressed, but you will not receive a confirmation. Please note that customers will continue to receive annual Policy updates, if applicable, as required under Federal law; however, you do not need to respond to maintain a previous opt-out designation.

If you provide us with a mobile phone number to text you, you are agreeing to SMS communication with Flexible Plan. Information collected for SMS consent will NOT be shared with third parties or affiliates.

Supplement

Jerry C. Wagner

Flexible Plan Investments, Ltd.
3883 Telegraph Rd., Suite 100
Bloomfield Hills, MI 48302
800-347-3539

Item 1

June 10, 2025

This Brochure Supplement provides information about Jerry C. Wagner, a supervised person, which supplements Flexible Plan Investments, Ltd.'s Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department at 800-347-3539 or gsmith@flexibleplan.com if you did not receive Flexible Plan Investments, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Jerry C. Wagner is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Jerry C. Wagner, JD is President and Chief Investment Officer of Flexible Plan Investments, Ltd. Mr. Wagner was born in 1947. He holds the degree of Juris Doctor awarded by the University of Michigan in 1973 and degrees of Masters in Labor & Industrial Relations (1970) and Bachelor of Arts (1969) from Michigan State University. Mr. Wagner has been a member of the State Bar of Michigan since 1973. He has been the principal investment officer for Flexible Plan Investments, Ltd. since 1981. Mr. Wagner has a Series 65. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.	Investment Adviser President and CEO February 1981 to Present
Wagner and Associates	Attorney at Law Founded in 1988 to Present
State Bar of Michigan Member	1973 to Present
Dynamic Performance Publishing, Inc.	Financial Publishing Company President and 100% Owner June 2013 to Present

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

Mr. Wagner is not involved in any other investment related business but he is a licensed attorney at law and Member of the State Bar of Michigan; was a general partner in Welch Wagner Associates, a real estate partnership management company. He spends an immaterial amount of his time in these capacities. Mr. Wagner is President and 100% owner of a publishing company, Dynamic Performance Publishing, Inc., which publishes The Proactive Advisor Magazine and various other financial publications.

Item 5 – Additional Compensation

Mr. Wagner does not receive any additional compensation beyond his salary, bonus and Sub-chapter S earnings from his controlling ownership of Adviser, a Michigan Sub-chapter S corporation and from his 100% ownership of Dynamic Performance Publishing, Inc., a Michigan Sub-chapter S Corporation.

Item 6 – Supervision

Although Mr. Wagner is an attorney knowledgeable in securities law, his advisory activity is monitored through the firm's Compliance Department.

Supplement

Daniel Poppe, CFA

Flexible Plan Investments, Ltd.
3883 Telegraph Rd., Suite 100
Bloomfield Hills, MI 48302
800-347-3539

Item 1

June 10, 2025

This Brochure Supplement provides information about Daniel Poppe, CFA, a supervised person, which supplements Flexible Plan Investments, Ltd.'s Brochure. You should have received a copy of that Brochure. Please contact the Compliance Department at 800-347-3539 or gsmith@flexibleplan.com if you did not receive Flexible Plan Investments, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Daniel Poppe, CFA, Portfolio Manager. Mr. Poppe was born in 1996. He holds a Bachelor of Science degree in Finance as well as one in Business Economics from Oakland University where he graduated magna cum laude. Mr. Poppe holds the designation of Chartered Financial Analyst (CFA)*. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.	Portfolio Manager March 2024 – Current Senior Research Analyst 2022 – March 2024 Research Analyst 2021 – 2022 Junior Research Analyst 2019 - 2021

*A Chartered Financial Analyst (CFA) is obtained through a graduate level self-study program and examination. This program emphasizes real-world investment analysis and portfolio management skills in combination with high ethical and professional standards.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

Mr. Poppe does not engage in any other investment related business or in any other non-investment related business.

Item 5 – Additional Compensation

Mr. Poppe does not receive any additional compensation beyond his salary and bonus.

Item 6 – Supervision

Mr. Poppe works directly under the supervision of Jerry C. Wagner, President and Chief Investment Officer. Mr. Poppe's activity is also monitored through the firm's Compliance Department.