

### FACT SHEET

**Investment Objective:**

Long term growth of capital

**Inception Date:** 08/31/1992

**Minimum Account Size:** \$100,000

**Investment Strategy:** The ETF Plus is designed to provide a responsive, risk-managed, value oriented approach to investing across a broad universe of assets, while also seeking to protect principal during unfavorable market conditions. ETFs are used to provide access to domestic and international equities classified by company size, growth or value characteristics, and industry groups. ETFs are also used for access to various fixed income markets, commodities, and hedging or other strategies. In addition to ETFs, approximately 20% to 50% of the portfolio may also be invested in individual dividend paying stocks in an attempt to capitalize on the particular advantages we believe dividends can offer. Because ETF Plus seeks to provide absolute returns regardless of the performance of the overall market, it may hold a significant allocation to cash equivalents.

**Benchmark:** The S&P 500 Total Return Index is shown as a benchmark because it is a familiar U.S. equity market index, and the ETF Plus investment strategy generally includes a material exposure to U.S. equities. However, the benchmark is not, nor is it likely to become, representative of past or expected managed account holdings or performance. The historical performance results of the benchmark do not include the deduction of transaction and custodial charges, or the deduction of an investment management fee, which would likely alter indicated historical performance results. The S&P 500 Total Return Index is an unmanaged index and includes a representative sample of large-cap U.S. companies in leading industries. Unmanaged indices may not be invested in directly.

**Risk Characteristics:** *Beta* is a measure of volatility relative to a given index. A beta above 1 is more volatile than the index, while a beta below 1 is less volatile. *Alpha* is a measure of risk-adjusted performance. A positive Alpha indicates performance better than expected given the Beta (volatility) of the investment.

**Firm Definition:** WBI is an independent, privately owned investment management firm that is registered as an investment adviser with the U.S. Securities and Exchange Commission (SEC) and provides discretionary investment management to individuals, pension and profit sharing plans, charitable organizations, corporations, and other entities.

A complete list, description, and GIPS compliant presentation is available for all composites on request.

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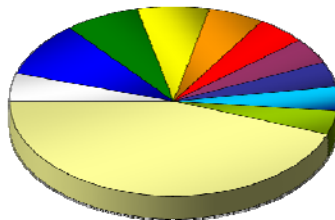
Past performance does not guarantee future results.

**Performance Summary:** Net of Fees in US Dollars

	1 Month	3 Month	YTD	1 Year	Annualized		
					3 Year	5 Year	10 Year
ETF Plus	1.12%	10.77%	10.77%	-0.64%	17.12%	4.08%	4.14%
S&P 500 TR	3.29%	12.59%	12.59%	8.54%	23.42%	2.01%	4.12%

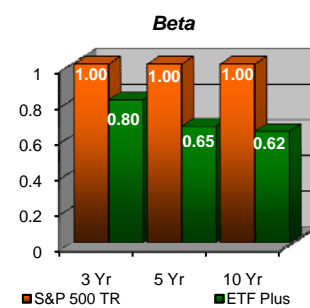
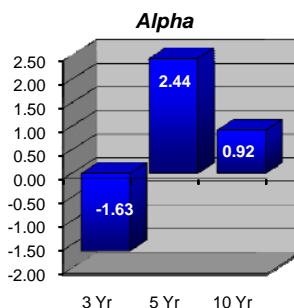
### SUPPLEMENTAL INFORMATION

**Portfolio Allocation:** Top ten portfolio holdings. Due to rounding, percentage values may not add up to 100%



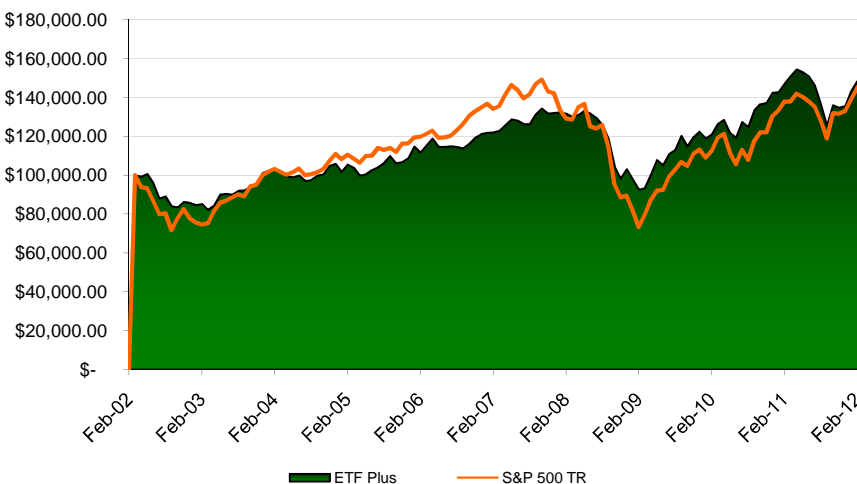
- Cash & Equivalents 5%
- Machinery Industrial 9%
- Technology 7%
- Index Funds 7%
- Corporate Bonds 6%
- Chems-Diverse 5%
- Semiconductor Equip 4%
- Semiconductors 4%
- Asset Management 4%
- Energy 4%
- All Other Holdings 44%

**Risk Statistics:** Alpha and Beta versus S&P 500 Total Return Index



### ADDITIONAL INFORMATION

**Cumulative Return:** Growth of \$100,000 for the past 10 years Net of Fees in US Dollars



Cumulative Return	3 Year	5 Year	10 Year
ETF Plus	60.67%	22.15%	50.03%
S&P 500 Total Return	87.99%	10.48%	49.72%

VALUE

DIVIDENDS

RISK-MANAGED

WBI Investments claims compliance with the Global Investment Performance Standards (GIPS®).