

Description - of each investment series

Alternatives	Highest current yield. Specialized. Non-diversified. Targeted investment solutions for use in Bucket-2. Suitable for investment time periods (Destinations) of 7.5 years or more. Relies on bonds and/or REITs.	Factor	Traditional portfolio of passive ETFs. BlackRock decides the asset allocation and all sector weights. BlackRock ETFs are used unless cheaper ETFs providing the exact same exposure are available from another vendor. Integrated manages the fixed-income portion of the portfolio using a rules-based tactical asset allocation approach (although BlackRock decides how much to invest in fixed-income).
Classic	Numerous world-class, institutional-quality, investment managers, all in a single unified package - no mess, no fuss. Directed by one of the strongest investment manager research teams in the world. No chance of surprise. Optimal mix of active mutual funds and passive ETFs.	Focused	Individual stocks. Ultra-low cost. Ultra tax efficient. A portfolio that can never blowup, embarrass, or get you into trouble. Remarkably well diversified across industry sectors and geographies. Stays solidly within the middle of the fairway. Strictly avoids manias, emotions, the next “great deal”, and market extremes.
Concentrated	Specialized. Institutional-quality. Narrowly focused. Exclusively or almost exclusively U.S. securities. Two are required to be 100% in stocks at all times. The other two are actively risk-managed and will temporarily sell either 50% or 100% of their stocks.	Fundamental	Easiest to explain. Ultra-low cost. Highly tax-efficient. Won’t ever surprise. Tracks popular third-party benchmarks. Uses passive ETFs. \$10,000 account minimum.
Custom	Custom-tailored portfolio. Built to best-fit your client's unique needs and circumstances. Essentially, your client gets their very own private portfolio manager. Customization will address tax, cost, risk-management, liquidity, ESG, time-horizon, and geographic preferences. Overseen by an Investment Committee with over 350 years of collective experience.	Opportunistic <i>bond</i>	Designed to deliver a return meaningfully higher than you’ll get from an annuity, money market, bank CDs, or savings and loan CDs. Highly attractive when either: (a) you will leave the account untouched for at least 30 months or (b) you take equal-dollar withdrawals every month over 60 consecutive months (and not less).
Dynamic	Tactical asset allocation. Managed by an institutional-quality, world-class, investment manager. Fully quantitative and rules-based, and as a consequence is testable across any historical time period. Will go 100% to cash if investment market and macroeconomic conditions warrant.	Opportunistic <i>sector rotation</i>	Tactical asset allocation. 100% quantitative rules-based. For this reason, it shows performance back for over 100 years, allowing you to develop a solid understanding of just how it will perform during any type of market or macroeconomic environment. Backed up by two peer-reviewed articles appearing in institutional investment journals. Accesses stocks, bonds, commodities, real estate, and TIPS.
Enhanced	Traditional, middle of the road, actively managed portfolio of active mutual funds and passive ETFs. Directed by JP Morgan. Emphasizes benchmark tracking, risk-management, long-run performance and cost control.	Passive	Traditional passive Buy & Hold. Strongly tilting in favor of Value, Smallcap, Profitability, and International. Managed by Dimensional. Tax efficient. Neutral to the trending or momentum factor.