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It's mid-January, and people are still talking about New Year's resolutions. Although setting goals for the new year was a big deal when I was a kid, I have not thought much about it in the last couple of decades or so.

Age may be influencing my attitude toward resolutions. A 2020 Urban Plates/Ipsos survey[1] of 1,005 U.S. adults found that 59% of adults 18-34 made resolutions, while only 19% of those over 55 did so. Could the older generation have learned from experience?

In any event, I found the results of a recent Forbes survey[2] about resolutions interesting. The poll of 1,000 American adults found that more than 60% of us feel pressured to make resolutions in the early days of a new year—and that almost 40% of us each year declare a resolution or two (or three, the number made by the majority of those surveyed).

Notably, quitting smoking, which often topped the list in the 1960s and 1970s, fell to seventh place, with only 12% prioritizing it. Hopefully, this reflects the success of past

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resolutions to quit smoking, leading to fewer people needing to quit. On second thought, resolutions *may be* effective.

As you would expect, most resolutions (48%) dealt with "improving fitness" (losing weight, exercising more, etc.). But coming in solidly in second place was "improving finances."

From resolution to action: How we can help you meet your investment goals

Making resolutions involves setting goals. Setting *investment* goals often translates into finding investments that meet the following criteria:

- Suitable for your individual needs.
- Tied to a customized benchmark reflective of your suitability level and the investment's historical risk and return characteristics.
- Demonstrably able to meet your investment needs.
- Able to generate a mix of reasonable historical returns and risk (volatility) in line with your suitability profile.
- Appropriate within the current financial environment.

To help you meet these needs, Flexible Plans Investments (FPI) has created three turnkey investment solutions designed to make investing for your goals easy *(retirement plan participants only have access to one of them, our **QFC Multi-Strategy Portfolio** solution)*:

- ***QFC Multi-Strategy Core:*** This strategy is available in five suitability profiles (Conservative, Moderate, Balanced, Growth, and Aggressive). It mixes and matches five actively managed core strategies—which employ a range of methodologies, including active mean reversion and tactical methods.
- ***QFC Multi-Strategy Explore:*** We designed this suite of strategies to address different market factors and environments, each with a unique suitability profile:
  - ***QFC Multi-Strategy Explore: Low Volatility***—Conservative.
  - ***QFC Multi-Strategy Explore: Low Correlation***—Moderate.
  - ***QFC Multi-Strategy Explore: Special Equity***—Balanced.
  - ***QFC Multi-Strategy Explore: Equity Trends***—for Growth and Aggressive investors.

  This suite also includes the ***QFC Multi-Strategy Explore: Blend*** option, designed for Moderate to Aggressive investors, which selects the appropriate explore strategies for you at any time in the market cycle.
- *QFC Multi-Strategy Portfolio*: This strategy draws upon all of the QFC strategies used to create the QFC Multi-Strategy Core and Explore strategies. That means in just one portfolio, you can access what our quantified methodology determines to be the top-performing monthly strategies, quantitatively weighted to meet your suitability profile. (Past performance is not indicative of future results.).

QFC Multi-Strategy Portfolio and QFC Multi-Strategy Explore include strategies that employ our Quantified STF Fund (QSTFX). QSTFX was named the top tactical allocation fund in the nation for 2023 by Morningstar (based on Morningstar fund data as of December 31, 2023)—the third time it has received this distinction! In addition, our Quantified Pattern Recognition Fund

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(QSPMX) earned this honor in 2021, and our Quantified Common Ground Fund (QCGDX), developed to invest in common stocks and bonds of issuers that can be considered compliant with both SRI (socially responsible investing) and BRI (biblically responsible investing) standards, continues to maintain its Morningstar 5-star rating (as of December 31, 2023).*

Progress without sacrifice: Three levels of risk management for one low cost

Our turnkey strategies exclusively use our 13 Quantified Funds as investment vehicles, combining them into over 50 strategies or suitability profiles. These strategies can deliver three levels of dynamic risk management: (1) within the funds, (2) within the strategies that employ the funds, and (3) at the turnkey level where we allocate among the strategies.

In addition to the dynamic risk-management benefits, the exclusive use of the Quantified Funds in our QFC strategies allows us to keep our advisory fees low. As sub-advisors of these funds, we offer investors a dollar-for-dollar fee credit that offsets our portion of their advisory fee with the sub-advisory fees we receive from them. Additionally, we waive our advisory fees entirely for accounts investing over $100,000 in turnkey strategies. The same waiver applies to accounts investing over $150,000 in our other QFC strategies.

Making investing SMARTer, not harder

When making New Year's resolutions—especially about your finances—it's best to apply a system that sets you up for success.

You'd be hard-pressed to find a business that does not use the SMART (**S**pecific, **M**easurable, **A**chievable, **R**ealistic, and **T**imely) goals approach when setting its objectives.

In line with that philosophy, FPI designed the process for investing in our turnkey strategies using this approach:

- **Specific:** To invest in an FPI turnkey strategy, investors complete a brief suitability questionnaire to determine which of the five suitability profiles is appropriate for their needs.
- **Measurable:** Our process then generates an investment profile for the investor and an OnTarget Benchmark for the matching turnkey strategy. The OnTarget Benchmark is a custom blend of third-party mutual-fund benchmarks from Lipper, adjusted for the investor's suitability profile and the risk and return characteristics of the turnkey strategy's historical returns.
- **Achievable:** The customized OnTarget Benchmark is projected over the investor's specified time horizon on the OnTarget Monitor graph supplied with each FPI investor proposal.
- **Realistic:** The suitability profile of each investor is reviewed to determine if it meets the risk/return characteristics of the turnkey strategy. Each turnkey strategy and its component strategies are assessed for resilience against a multitude of past market crises and then ranked.
- **Timely:** Our turnkey strategies are designed to be market-sensitive. We regularly monitor their component strategies and reallocate monthly, adding or deleting strategies within the turnkey portfolio and adjusting the weights of the methodologies included.

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Let us help you make those financial resolutions a reality

Planners say that "a goal without a plan is just a wish." The best part about investing in one of FPI's multi-strategy turnkey options is that the plan needed is simple.

If you want FPI to dynamically manage your entire investment portfolio, complete a suitability questionnaire to determine which QFC Multi-Strategy Portfolio meets your needs. If you desire to have FPI manage just a part (core/explore) of your portfolio or desire to supplement your existing static-allocation core or explore portfolios with active rather than passive strategies, add in the appropriate QFC Multi-Strategy Core or QFC Multi-Strategy Explore strategy to supercharge your current passive portfolio.

This plan is *always timely*. We review and reallocate each turnkey strategy monthly to keep investors in the portfolio of strategies determined best at that time for their suitability profile and stated goals. You need not wait for the right time to buy (or, for that matter, to sell). Our turnkey strategies do it all for you, keeping your investment portfolio in tune with the current market environment.

Are you seeking a way to satisfy your resolution to improve your finances this year? Wishing won't make it so. FPI can deliver a solution to help meet your goal and also implement your plan to achieve it.

Here's to a new year of SMART financial decisions and a successful journey toward your goals!

All the best, Jerry

Jerry C. Wagner
President

[1] Ipsos, "Nearly Two in Five Americans Have a New Year's Resolution Planned for 2021," December 8, 2020, https://www.ipsos.com/en-us/urban-plates-ipsos-NY-Resolutions.

[2] Maddie Lloyd, "2024 New Year's Resolutions: Nearly Half Cite Fitness as Their Top Priority," Forbes, December 19, 2023, https://www.forbes.com/health/mind/new-year-resolutions-survey-2024/.

*The Morningstar award was given by Morningstar on January 14, 2022 (for 2021 based on Morningstar fund data as of December 31, 2020); January 14, 2021 (for 2020 based on Morningstar fund data as of December 31, 2019); March 13, 2018 (for 2017 based on Morningstar fund data as of December 31, 2016). No fee was paid in connection with this award.

The model portfolios described above are designed for use by financial professionals and are not managed according to any individual client's suitability or investment profile. The models are designed to be used by financial professionals who wish to utilize Quantified Funds within their separately managed accounts. Allocations for the model portfolios are communicated periodically, and other models may also reallocate at different frequencies. The Quantified model portfolios themselves are not funds. The Quantified model portfolios include investments in shares of funds. Clients will indirectly bear fund expenses in respect of portfolio assets allocated to funds, in addition to any fees payable associated with any applicable advisory or wrap program. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. Investing in securities, including the Quantified Funds utilized in the model portfolios, involves risks, and clients can experience losses. There is no guarantee that the model portfolios or the Quantified Funds within them will achieve their investment objectives. No investment strategy, model, or product is guaranteed to generate a profit or prevent a loss. A list of all recommendations made within the immediately preceding 12 months is available upon written request. The model portfolios do not attempt to consider the effect of income taxes on performance or returns and do not provide tax advice. It is important to consult with your investment or tax advisor before taking any action. An investor should carefully consider the investment objectives, risks, charges, and expenses of the Quantified Funds before investing. This information can be found in the Funds' prospectus and summary prospectus, which can be obtained by calling 1-855-650-7453 or by visiting https://www.quantifiedfunds.com/fund-documents. It is important to read the prospectus carefully before investing in the Quantified Funds or in any model containing these funds.

As of December 31, 2023: Quantified Common Ground Fund (QCGDX) was rated against the following numbers of Mid-Cap Blend funds over the following time periods: 385 funds overall and 385 funds in the last three years. With respect to these Mid-Cap Blend funds, Quantified Common Ground Fund received a 5-star rating overall and 5 stars for three years.

FOURTH-QUARTER RECAP

About 74% of OnTarget Monitors for the quarter were “in the yellow” or better, with 65% “OnTarget” (“in the green”) or better (“in the blue”).

The final quarter of 2023 saw global equity markets riding a wave of optimism. Central to this was the growing belief that interest rates, which the Federal Reserve hiked to combat inflation, might soon be cut. The U.S. stock market exemplified this trend, as evidenced by surges in the major indexes such as the S&P 500. This year’s key factor has been the burgeoning interest in artificial intelligence (AI), which boosted tech-heavy growth stocks. Additionally, growth investment styles outshone value investment styles, reversing the trend from 2022 when higher rates and recession fears had given value stocks an edge.

Though they lagged behind the U.S., foreign markets also saw gains. Geopolitical tensions and China’s economic slowdown dampened Europe and Asia’s performance. Despite this, foreign developed markets outperformed emerging markets, buoyed by inflation being less severe than anticipated and the expectation that interest-rate cuts would follow in the wake of the U.S. Federal Reserve’s decisions.

The Technology and Real Estate sectors led the charge in the U.S. in the fourth quarter, benefiting from the anticipated rate cuts. Cyclical sectors, linked closely to the economy’s health, also outperformed in the U.S. equity market as stable economic growth became more likely than the near-universal recession projections with which the year began. In contrast, defensive sectors like Utilities and Consumer Defensive lagged, possibly due to their appeal in more uncertain economic times.

The bond market in Q4 2023 reflected the changing economic landscape. The Bloomberg Barclays U.S. Aggregate Bond Index, a bellwether for bonds, reported positive returns. Many attributed the shift to positive bond returns at the end of 2023 to decreasing inflation and expectations of rate cuts in the new year. In a reversal of the last year and a half, longer-duration bonds outperformed their shorter-duration counterparts, responding to the changing inflation outlook. Both high-yield and investment-grade corporate bonds saw significant positive returns, strengthened by the market’s inclination toward lower interest rates and a decreased risk of recession. Globally, bond markets echoed these sentiments, with Asian markets, for instance, benefiting from a weaker U.S. dollar and reduced oil prices, easing inflationary pressures.

Gold stood out in Q4 2023, hitting an all-time high in early December. The falling U.S. dollar primarily fueled this rally. The precious metal finished the year on a strong note, thanks to the dollar’s decline during the quarter, contrasting with the modestly negative returns for other commodities.

Several critical economic factors played a pivotal role in shaping Q4’s market dynamics. Moderating inflation in economies such as the U.S. and the United Kingdom raised hopes of ending aggressive interest-rate hikes, significantly impacting market movements. The Technology sector was a standout performer, riding high on AI enthusiasm. On the other hand, defensive sectors, which typically thrive in uncertain economic climates, found less favor. Varied economic challenges across regions influenced market performance. For instance, the resilience of the U.S. economy contrasted with China’s financial struggles and ongoing real estate crisis, which dampened investor sentiment toward Chinese stocks.

The fourth quarter of 2023 painted a picture of a financial landscape at a turning point. Equity markets, particularly in the U.S., celebrated the potential easing of monetary policy. Bonds reacted to changing inflation expectations, while gold capitalized on currency movements. The period highlighted the intricate interplay between economic fundamentals and market performance, offering valuable insights for investors and market watchers alike.

Performance trends for the quarter

About 91% of our strategies were profitable for the quarter amid market volatility. The top-performing strategies tended to be aggressive equity, which took advantage of upward movements in that class.

Tactical bond strategies mostly struggled for the quarter. While such strategies can falter when the bond market changes direction, they often perform well when markets consistently trend up or down.

Among our strategies available in multiple risk profiles, there was a pronounced positive correlation between risk and return. More aggressive strategies gained more for the quarter, taking advantage of market movements.

Important Disclosures

Flexible Plan provides free consultations to you to address (i) past results; (ii) any changes in your financial situation indicating a change in investment strategy; (iii) reasonable management restrictions or modifications; and (iv) your current investment objectives. These consultations are available upon request quarterly via telephone or in person at our offices.

Please remember to contact your primary investment professional and Flexible Plan Investments, Ltd., **in writing**, if there are any changes in your personal/financial situation or investment objectives or for the purpose of reviewing the ongoing suitability of your current investment strategy/program, or if you want to impose, add, or modify any reasonable restrictions to our investment advisory services. **Please Note:** Unless you advise, in writing, to the contrary, we will assume that there are no restrictions on our services, other than to manage the account in accordance with your current designated investment strategy/program.

Investment Portfolio Rating: The term "portfolio" refers to all of your accounts managed by FPI, regardless of number of strategies. The rating is based on your latest suitability questionnaire filed with us. If your account is a corporate or trust account or we have not received a suitability questionnaire from you, we utilize the historical fifteen-year standard deviation for your portfolio to determine your Rating. One of five categories is referenced: Conservative, Moderate, Balanced, Growth or Aggressive. If the category referenced for you seems no longer appropriate, please contact our offices to fill out a new questionnaire.

Volatility Barometer: The S&P500 and NASDAQ Indexes, as well as the Investor Profile reference points, are the annualized monthly standard deviation of the percentage change of the total return of those Indexes and the total return net of your advisory fees based on benchmarks on a portfolio of FPI strategies held in the same dollar proportion as those held in your account(s) at the end of the quarter, respectively. The standard deviation is calculated for a rolling three-year period to the end of the quarter, regardless of the time you have been invested in the strategies. The standard deviation for the actual period of your portfolio may differ, as may its relationship to that of the S&P500 and NASDAQ Indexes. Standard Deviation is a statistical measurement of the variability of the return of a portfolio from the mean average. It is one measure of volatility. When a fund has a high Standard Deviation, the predicted range is wide, implying a greater volatility, and, therefore, a greater level of risk. Investors are cautioned, however, that in calculating risk, high positive returns are treated the same as high negative returns. Thus, strategies with above average returns often exhibit high Standard Deviation. See "Risk Considerations" in FPI's Brochure Form ADV, Part 2A.

Market Commentary: Adjustments and allocations discussed as occurring within your portfolio are derived from the most significant percentage holdings and changes from the first pie chart to the last shown on the accompanying statement page. Cash or money market positions referenced are derived from our trade records and do not reflect those resulting from additions to or withdrawals from your account or strategies.

OnTarget Monitor: The black line denoting your portfolio account value is derived from the actual month-to-month percent change of your portfolio, after advisory fees. The quarter end account value reflects past fees paid, if deducted directly from your account(s). The scale of the chart is logarithmic so that all changes are represented proportionately. We base the time period on the investment time horizon provided in your suitability questionnaire response. For comparison purposes the period may have been rounded up to the next five-year period and the maximum period shown is twenty years. Twenty years is also the period used if no time horizon was provided. The Monte Carlo analysis begins with your last strategy change. The green pathway reflects the result of hundreds of Monte Carlo simulations utilizing the monthly returns, net of your advisory fees based on benchmark returns, for the period from the latest start date of your portfolio's component strategies (in no event less than five years) to the end of the quarter of a portfolio of strategies held in the same dollar proportion as those held in your account(s) at the end of the quarter. Based on these simulations, the upper-most line and targeted amount (represented with a blue field) was reached or exceeded in 20% of the simulation outcomes, the second line and target (the bottom line of the green field) was matched or bettered in 80% of the outcomes, while the lowest line (the top of the red field) was reached or exceeded in 90% of the outcomes. The circled target amount reflects the minimum value attained, after advisory fees, in 60% of the outcomes. A greater or lesser number of simulations may generate different results. The chart and the values utilized and set forth therein are for illustrative purposes only. **Additions, withdrawals, extension or maintenance of the Time Horizon or strategy changes within a quarter will cause the chart to be redrawn and/or new targets and outcomes established.**

The results of Monte Carlo analysis rely on expected returns, and volatility statistics, that cannot be forecast with certainty. The basis for these assumptions in the OnTarget Monitor are the benchmark results for the individual strategies in the Client account. The Benchmark OnTarget Monitor is based on the assumptions of the individual benchmarks published for each strategy. Because Monte Carlo simulations create randomly generated scenarios, results will vary with each use over time. It is also impossible to foresee all possible situations, including some that may negatively impact a client's portfolio. Projections and other information generated by Monte Carlo simulations regarding the likelihood of investment incomes are prognostic in nature and do not reflect actual investment results, and are not guarantees of future results. Despite the limitations, Monte Carlo analysis is still a very powerful tool to test the probability, though not the certainty, of investment success.

NO GUARANTEE OF PROJECTED OUTCOME IS EXPRESSED OR IMPLIED

Portfolio Returns Utilized: Unless otherwise noted, the strategy returns utilized in creating the charts described above are prognostic returns drawn from the strategy benchmarks. Annual returns are compounded monthly and are inclusive of the last full trading week of the year, but may not necessarily include the last trading day of the year. Where returns or risk of your portfolio are referenced the returns are your actual account's risk and return, gross of your advisory fees.

Enhancements have been made in our methodologies, which are believed to have had a positive effect on returns. The amount is not precisely quantifiable, but as actual price history is used, the effect of these enhancements is reflected. Continued development efforts may result in further changes.

Utilizing performance between selected dates may not be indicative of overall performance. Inquiry for total results is always advised. Return examples given will vary based upon their volatility as they relate to the indices shown. Other accounts, investments and indices may materially outperform or under perform. Various investments used may no longer be available due to the result of periodic review, consolidations and/or exchange conditions imposed.

Investment management fees vary based on underlying fund composition (QFC versus non QFC and mix of QFC strategies), aggregate assets in the Quantified Funds, platform where your account is managed, level of your assets under management at Flexible Plan, and the schedule of fees arranged with your advisor. Fees are prorated and charged not less frequently than quarterly in arrears. Use of the Affiliated Funds will generate an annual minimum credit of 0.55%. As a result, actual fees may vary. Unless otherwise noted, if after fee Fund returns are referenced, they will be no more than 2.25% before reductions or credits for the already mentioned factors. Otherwise the maximum fee is applied. When returns are shown from strategy inception, the maximum Strategic Solutions Establishment Fee of 1.2% has been deducted. All mutual fund fees and expenses are included to the extent they are reflected in net asset value and not offset against management fees. As tax rates vary, taxes have not been considered.

Prior to August, 2013, "Proprietary Funds" meant Evolution Managed Funds ("EMF") as to which Rafferty Asset Management, LLC served as investment adviser and Flexible Plan Investments served as sub-adviser to the EMF. The credit generated from 100% investment in EMF ranged between approximately forty-five (45) and sixty (60) basis points per annum.

After August, 2013, "Proprietary Funds" means the Quantified Funds and The Gold Bullion Strategy Fund (collectively 'sub-advised funds' or 'SAF') as to which Advisors Preferred LLC (see below) serves as investment adviser and Flexible Plan Investments serves as sub-adviser to the SAF.

From August 2013 to the inception of the Quantified STF Fund on November 13, 2015, fee credits were fifty (50) to sixty-five (65) basis points per annum.

Following November 2015, fee credits ranged from fifty (50) to ninety (90) basis points per annum dependent upon platform and fund.

As of September 1, 2019, under a new agreement, the Quantified Fee credits were increased to a range from (55) basis points to (105) basis points per annum dependent upon platform, funds, and aggregate QFC funds' AUM.

From and after January 1, 2020, Flexible Plan will waive its portion of the Advisory Fee, in excess of the Affiliated Funds Fee Credit, if within a single account, and during the period that any portion of the account is: (i) invested solely in QFC Strategies in amount greater than or equal to $150,000 or (ii) invested solely in QFC Turnkey Strategies in an amount greater than or equal to $100,000. As of April 1, 2021, in conjunction with a qualifying $100,000/$150,000 QFC account, any fee aggregated account with QFC holdings will also qualify for the applicable fee waiver for the portion of assets held within the QFC funds. The FundLink program does not qualify for fee aggregation and has a maximum advisory fee of 1.85%.

Advisors Preferred, LLC serves as the Quantified Funds Investment Adviser and Flexible Plan Investments, Ltd., serves as the sub-adviser. Read the Quantified Funds Prospectus and Flexible Plan Investments' Brochure Form ADV Part 2A and Part 3 (Form CRS) carefully before investing. You should carefully consider the investment objectives, risks and the charges and expenses of the Quantified Funds before investing. The Quantified Funds SAI and Prospectus contain information regarding the above considerations and more. You may obtain a Prospectus by calling Advisors Preferred LLC at (888) 572-8868 or writing Advisors Preferred, LLC 1445 Research Boulevard, Ste. 530, Rockville, MD 20850 or download the PDF from: www.goldbullionstrategyfund.com or www.quantifiedfunds.com.

Returns and portfolio values are provided for information purposes only and should not be used or construed as an indicator of future performance, an offer to sell, a solicitation of an offer to buy, or a recommendation for any security. Flexible Plan Investments, Ltd. cannot guarantee the suitability or potential value of any particular investment.

ADDITIONAL DISCLOSURES

Because Flexible Plan strategies make use of publically traded mutual funds and exchange traded funds, investors should consider carefully information contained in the prospectus of these investments, including investment objectives, risks, charges and expenses. You can request a prospectus from your financial advisor. Please read the prospectus carefully before investing. Investment value will fluctuate, and shares, when redeemed, may be worth more or less than the original cost.

Important Risks: Flexible Plan's strategies are actively managed and their characteristics will vary among strategies. As a manager utilizing publically traded mutual funds and exchange traded funds, the strategy is subject to the risks associated with the funds in which it invests. Mutual fund and exchange traded fund values fluctuate in price so the value of your investment can go down depending on market conditions. International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation, and the possibility of substantial volatility due to adverse political, economic or other developments. These risks are often heightened for investments in emerging/developing markets or smaller capital markets. The two main risks related to fixed income investing are interest-rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. Asset allocation strategies do not assure profit and do not protect against loss. Non-diversification of investments means that more assets are potentially invested in fewer securities than if investments were diversified, so risk is increased because each investment has a greater effect on performance and there may be more correlation of the fewer investments used. Investing in leveraged or inverse funds entail specific risks relating to liquidity, leverage and credit of the derivatives invested in by such funds, which may reduce returns and/or increase volatility.

Active investment management may involve more frequent buying and selling of assets. The majority of FPI's strategies utilize no load mutual funds with no transaction charge. Best efforts are employed to avoid short-term redemption charges, however, active managed strategies can still result in charges, especially when entering or exiting a strategy. Additionally, any commissioned investments will reflect the impact of more frequent buying and/or selling of assets. If investing within a non-tax-deferred investment, Investors should consider the tax consequences of moving positions more frequently. There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification cannot protect against all market risk.

Reference to popular market indexes are included to demonstrate the market environment during the period shown and are not intended as 'benchmarks.' Index returns are after dividends. Since Index dividends are posted after the end of each month, they are retroactively prorated on a daily basis (which tends to understate returns if the end date range is inclusive of the current partial month). The Dow Jones Corporate Bond Index includes fixed rate debt issues rated investment grade or higher by national rating services. Investments by bond funds utilized in generating the above returns may not be similarly rated. The investment program for the accounts included in the profiles includes trading and investment in securities in addition to those that may be included in the S&P 500. Such indexes may not be comparable to the identified investment strategies due to the differences between the indexes' and the strategies' objectives, diversification, represented industries, number and type of component investments, their volatility and the weight ascribed to them. No index is a directly tradable investment.

ASSET CLASS RISK CONSIDERATIONS

US and Global Bonds: All investments involve risk. Special risks associated with investing in bonds include fluctuations in interest rates, inflation, declining markets, duration, call and credit risk. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. Investments in developing markets involve heightened risks related to the same factors, in addition to those associated with these markets' smaller size and lesser liquidity. **Commodities:** Concentrating investments in natural resources industries can be affected significantly by events relating to those industries, such as variations in the commodities markets, weather, disease, embargoes, international, political and economic developments, the success of exploration projects, tax and other government regulations and other factors. **US and Global Real Estate:** Investments in Real Estate are subject to changes in economic conditions, credit risk and interest rate fluctuations. **Global Currencies:** Foreign currency exchange rates may fluctuate significantly over short periods of time. They generally are determined by supply and demand in the foreign exchange markets and relative merits of investments in different countries, actual or perceived changes in interest rates, and other complex factors. Currency exchange rates also can be affected unpredictably by intervention (or the failure to intervene) by U.S. or foreign governments or central banks, or by currency controls or political developments. **Long / Short Directional:** Portfolio may invest in derivative investments such as futures, contracts, options, swaps, and forward currency exchange contracts that may be illiquid or increase losses due to the use of leveraged positions. **US and Global Equities:** In addition to the foreign investment risks noted above, the principal risks associated with equities include market, portfolio management, and sector risks.

Historical performance information should not be relied upon as representative of investment performance of any strategy to the current date nor be extrapolated into expectations for the future. Inquiry for current results is advised.

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

Flexible Plan Investments, Ltd. collects nonpublic personal information about Client or prospective clients from the following sources: (1) information we receive from Client on applications, contracts or other forms; (2) information about Client account transactions with us or others; (3) personal data provided when using our websites.

We do not disclose any nonpublic personal information about Client to anyone, except to Client's agents or as permitted by law. (We may disclose information in order to cooperate with legal authorities or to protect our rights and interest). If Client decides to close accounts or otherwise become an inactive Client, we will adhere to the privacy policies and practices as described in this notice. Flexible Plan Investments, Ltd. restricts access to Client personal and account information to those employees who need to know that information to provide products or services to Client. Flexible Plan Investments, Ltd. maintains physical, electronic and procedural safeguards to guard Client nonpublic personal information. However, in this age where perfect cyber-security is impossible, Flexible Plan Investments, Ltd. cannot guarantee that the substantial safeguards taken will protect such information from all possible attempts to secure such information.

Flexible Plan Investments, Ltd. does not currently respond or otherwise take any action with regard to Do Not Track requests.

A copy of Brochure Form ADV Part 2A and Part 3 (Form CRS) are available upon request.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.

Inherent in any investment is the potential for loss as well as profit. A list of all recommendations made within the immediately preceding twelve months is available upon written request. Information used and cited is from sources believed to be reliable but Flexible Plan cannot guarantee its accuracy.

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