



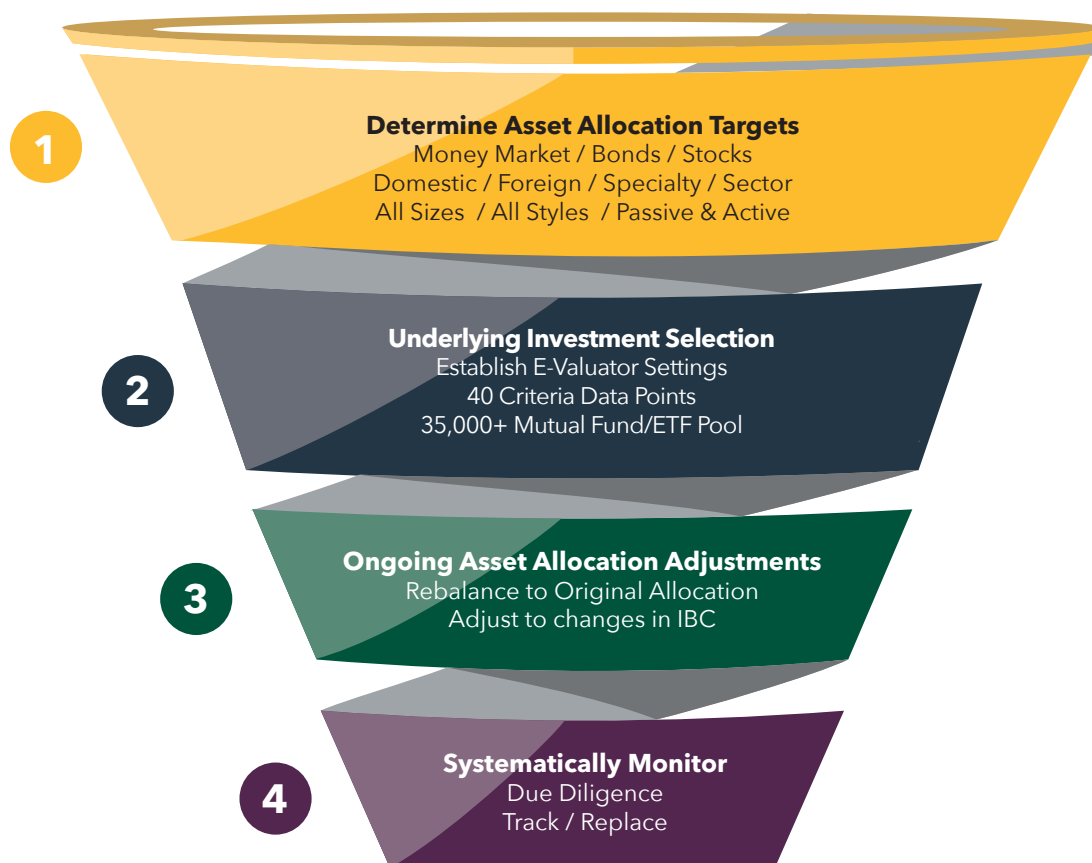
Risk Managed Strategy Funds

INVESTMENT SELECTION HIERARCHY

Based on the research and input from analyst teams and portfolio experts employed by the underlying funds, our portfolio team determines the proper asset allocation for each RMS Fund based on its stated volatility goals.

The E-Valuator Software recommends top performers that meet our stringent criteria. Investments are selected following qualitative due diligence and quantitative analysis.

OUR 4-STEP PROCESS TO MANAGING THE E-VALUATOR RMS FUNDS



1. Determine Asset Allocation Targets

Allocate assets according to economic and market conditions to meet the stated standard deviation goals for each RMS Fund.

3. Ongoing Asset Allocation Adjustments

Rebalance back to original allocations and adjust to changes in economic conditions (IBC).

2. Underlying Investment Selection

The E-Valuator identifies top-performing investments over multiple timeframes that meet our rigorous criteria.

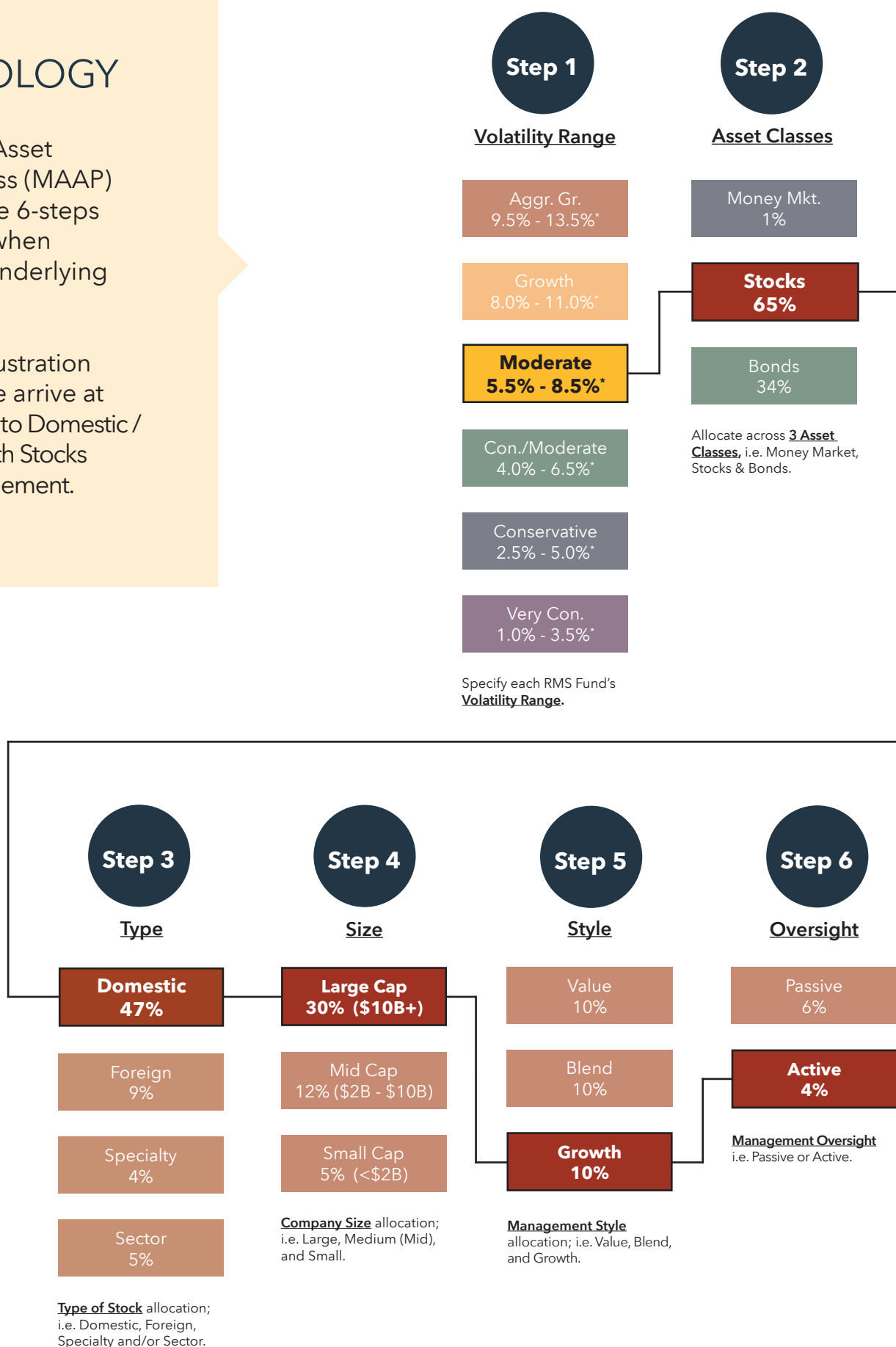
4. Systematically Monitor

Identify lagging performers and/or excessive volatility; replace with recommended alternatives after performing the systematic due diligence process.

MAAP METHODOLOGY

The Meticulous Asset Allocation Process (MAAP) demonstrates the 6-steps we incorporate when selecting each Underlying Investment.

This particular illustration identifies how we arrive at a 4% allocation into Domestic / Large Cap / Growth Stocks with Active Management.



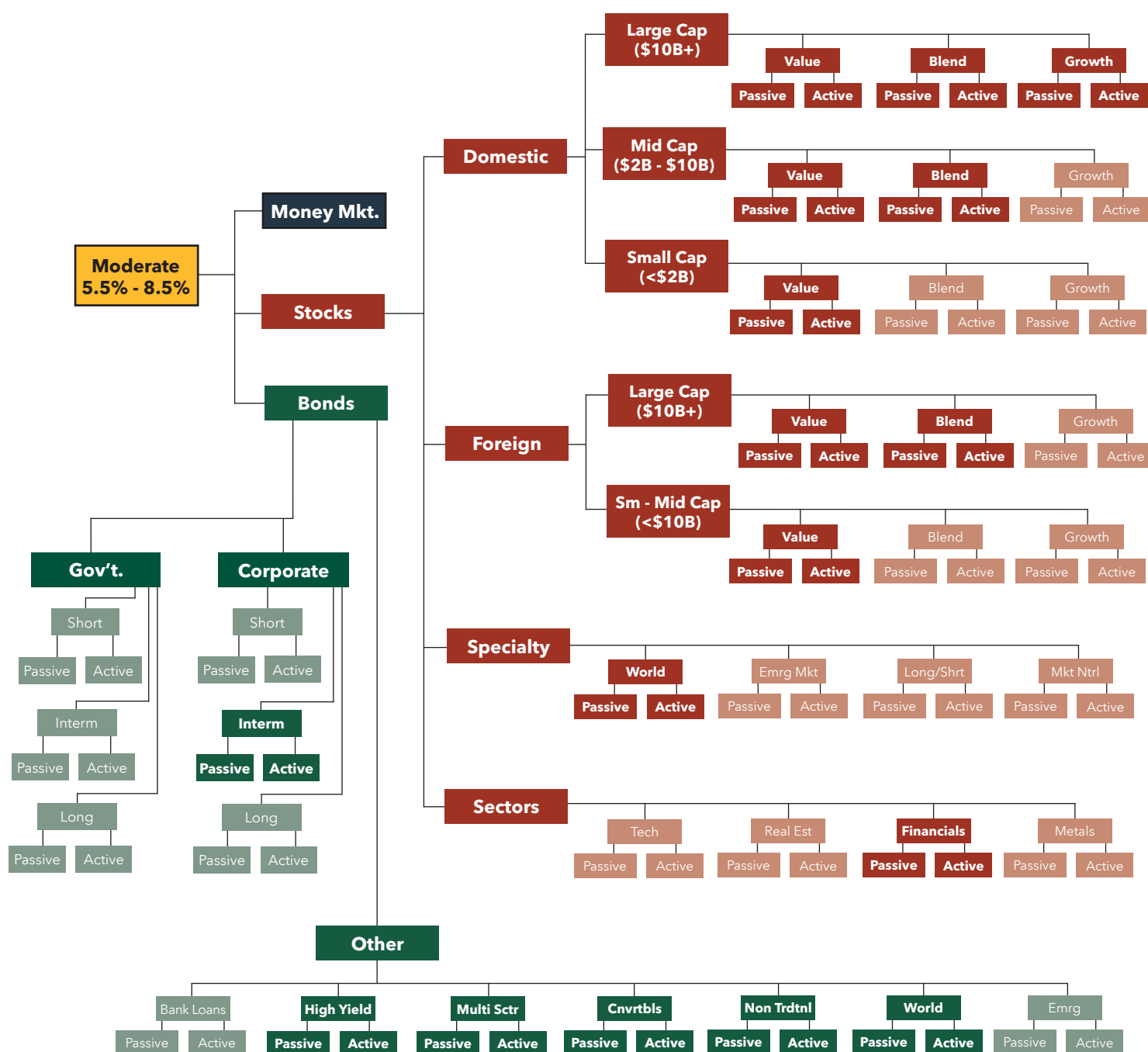
* Standard Deviation goal over the trailing 3 yr. or 5 yr. timeframes. Standard Deviation is a measure of risk (volatility). A larger standard deviation indicates an investment's performance will likely experience greater fluctuations.

MAAP METHODOLOGY EXPANDED

- Perform the MAAP Methodology within each asset class to arrive at the appropriate allocation that meets the pre-established risk standards.
- Incorporate Passive and/or Active management oversight within each investment category.
- Perform due diligence.

BELOW REPRESENTS A HYPOTHETICAL ILLUSTRATION

E-Valuator Moderate RMS Fund
EVMX | EVFMX



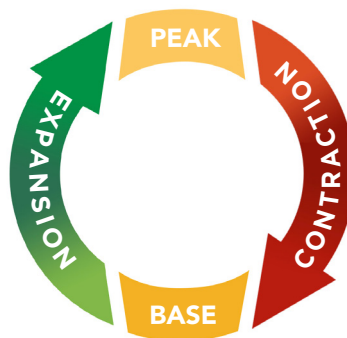
INVESTMENT BUSINESS CYCLE (IBC)

These graphics depict how The E-Valuator RMS Funds are managed throughout the IBC.

To the right, we identify the **4-Phases** of the economy.

ECONOMIC EXPANSION:
Typically the longest phase; defined by significant increases in Gross Domestic Product (GDP).

PEAK: Relatively brief transition between economic expansion and contraction.

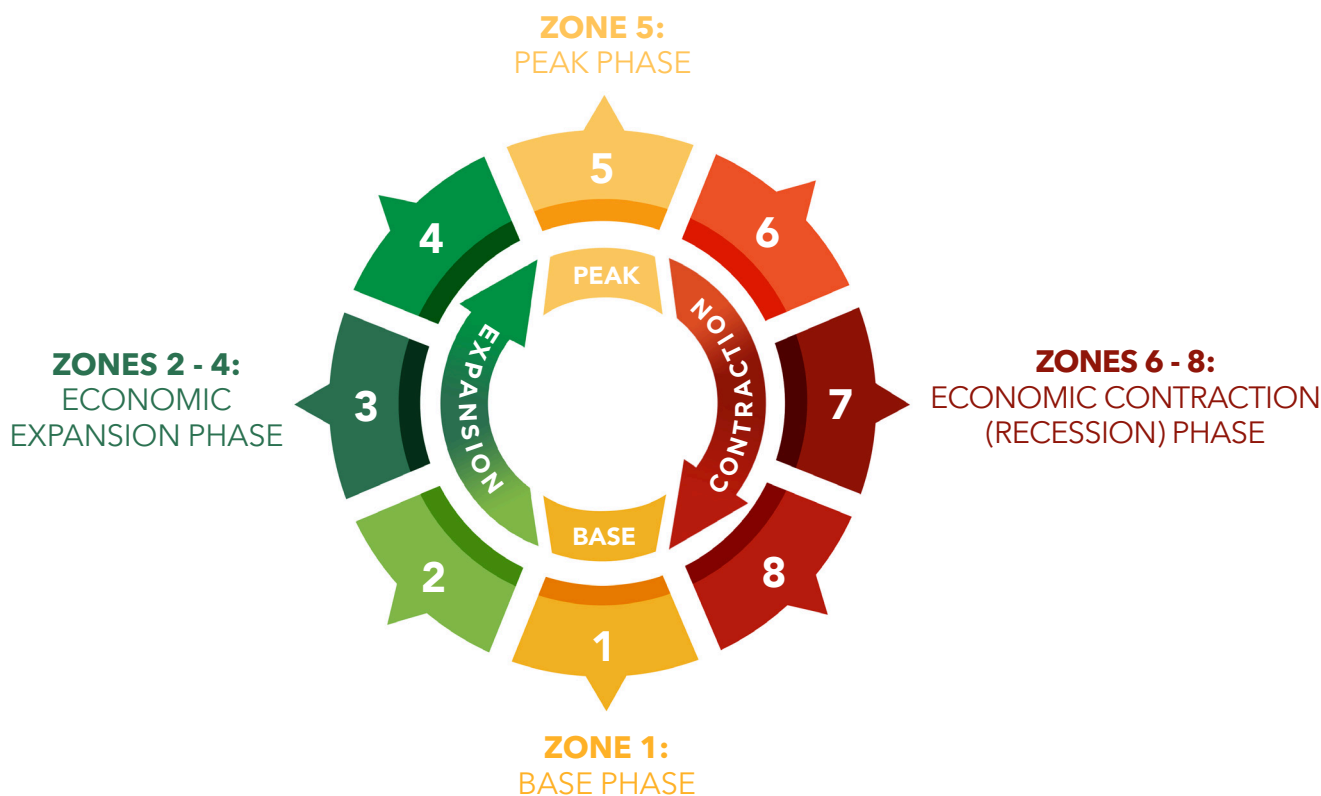


ECONOMIC CONTRACTION (RECESSION): Defined as 2 consecutive quarters of negative GDP.

BASE: Relatively brief transition between economic contraction and expansion.

8-ASSET ALLOCATION ZONES EXIST THROUGHOUT THE 4-PHASES

Each Zone identifies the allocation range for equities and bonds as well as the preferred type of equities and bonds within each zone. Adjustments are systematically made as the economy transitions from one Allocation Zone to the next.



7 LEADING ECONOMIC INDICATORS

We monitor 7 leading Economic Indicators to help discern the proper Asset Allocation Zone:

- 1 Building Permits (Bldg Permits):** Can provide up to a 9-month lead-time in new home construction.
- 2 Manufacturing Durable Goods Orders (Mfg Orders):** Identifies when businesses are ordering new big-ticket items, i.e. machinery.
- 3 Consumer Confidence (Sentiment):** The degree of optimism on the state of the U.S. economy that consumers are expressing through their activities of saving and spending.
- 4 Yield Spread:** The difference between yields on debt instruments of varying maturities, credit ratings and risk.
- 5 Standard & Poor's 500 Index (S&P 500):** A market-capitalization-weighted index of the 500 largest U.S. publicly traded companies by market value.
- 6 Unemployment Claims (Unemployment):** The average weekly jobless claims for unemployment insurance.
- 7 Federal Reserve Rate (Fed Reserve Rate):** The interest rate at which depository institutions (banks and credit unions) lend reserve balances to other depository institutions overnight, on an uncollateralized basis.

ECONOMIC INDICATOR CHANGES DRIVE THE TRANSITION BETWEEN ALLOCATION ZONES

Each arrow identifies the direction the indicator is trending and the color represents its intensity in that direction.

ARROW		LEGEND
Dark Green	↑	The trend is Rising
Light Green	↗	The trend is beginning to Incline or is Tapering toward the trend's end
Yellow	↔	The trend is currently Flat
Light Red	↘	The trend is beginning to Decline or is Tapering toward the trend's end
Dark Red	↓	The trend is Dropping

Bldg Permits: ↔ Leveling	S&P 500: ↔ Leveling
Mfg Orders: ↔ Leveling	Unemployment: ↔ Leveling
Sentiment: ↔ Leveling	Fed Reserve Rate: ↘ Declining
Yield Spread: ↘ Continued Decline; Beginning to Drop	
5	

Bldg Permits: ↗ Tapering	S&P 500: ↗ Tapering
Mfg Orders: ↗ Rising	Unemployment: ↘ Tapering
Sentiment: ↗ Tapering	Fed Reserve Rate: ↗ Tapering
Yield Spread: ↔ Flat; Beginning to Taper	
4	

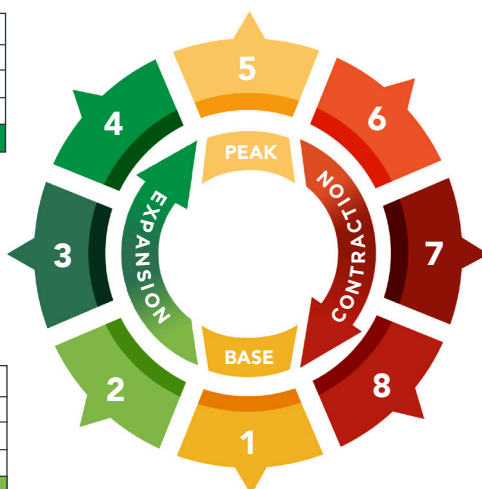
Bldg Permits: ↘ Declining	S&P 500: ↘ Declining
Mfg Orders: ↘ Declining	Unemployment: ↗ Inclining
Sentiment: ↘ Declining	Fed Reserve Rate: ↘ Declining
Yield Spread: ↘ Inverted or Inverting	
6	

Bldg Permits: ↑ Rising	S&P 500: ↑ Rising
Mfg Orders: ↑ Rising	Unemployment: ↓ Dropping
Sentiment: ↑ Rising	Fed Reserve Rate: ↑ Rising
Yield Spread: ↗ Continued Incline; Beginning to Flatten	
3	

Bldg Permits: ↓ Dropping	S&P 500: ↓ Dropping
Mfg Orders: ↓ Dropping	Unemployment: ↑ Rising
Sentiment: ↓ Dropping	Fed Reserve Rate: ↓ Dropping
Yield Spread: ↘ Continued Decline; Beginning to Flatten	
7	

Bldg Permits: ↗ Inclining	S&P 500: ↗ Inclining
Mfg Orders: ↗ Inclining	Unemployment: ↔ Level
Sentiment: ↗ Inclining	Fed Reserve Rate: ↗ Inclining
Yield Spread: ↑ Steepening	
2	

Bldg Permits: ↘ Tapering	S&P 500: ↘ Tapering
Mfg Orders: ↘ Tapering	Unemployment: ↗ Tapering
Sentiment: ↘ Tapering	Fed Reserve Rate: ↘ Tapering
Yield Spread: ↔ Flat; Beginning to Expand	
8	



Bldg Permits: ↔ Leveling	S&P 500: ↔ Leveling
Mfg Orders: ↔ Leveling	Unemployment: ↔ Leveling
Sentiment: ↔ Leveling	Fed Reserve Rate: ↔ Leveling
Yield Spread: ↗ Expanding	
1	

Each E-Valuator RMS Fund defines its Asset Allocation range for Equities (stocks) and Fixed Income (bonds).

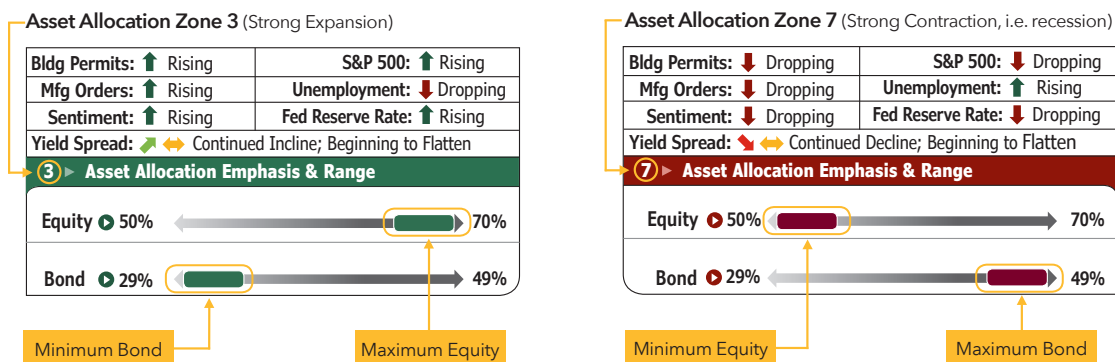
ALLOCATION RANGES						
	Aggressive Growth	Growth	Moderate	Conservative/Moderate	Conservative	Very Conservative
Equities (stocks)	99% to 85%	85% to 70%	70% to 50%	50% to 30%	30% to 15%	15% to 0%
Fixed Income (bonds & money market*)	1% to 15%	15% to 30%	30% to 50%	50% to 70%	70% to 85%	85% to 100%

* Each Fund maintains 1% of assets in cash for redemptions.

The minimum and maximum allocation into equities and bonds specific to each E-Valuator RMS Fund is continually adjusted throughout the Investment Business Cycle (IBC). Not only is the percentage dedicated to stocks and bonds continually adjusted, but the emphasis on the type of stocks and bonds vary between Asset Allocation Zones.

To help illustrate these services, below are 2 opposing Asset Allocation Zones (Zone 3 and Zone 7) for The E-Valuator Moderate (50% - 70%) RMS Fund.

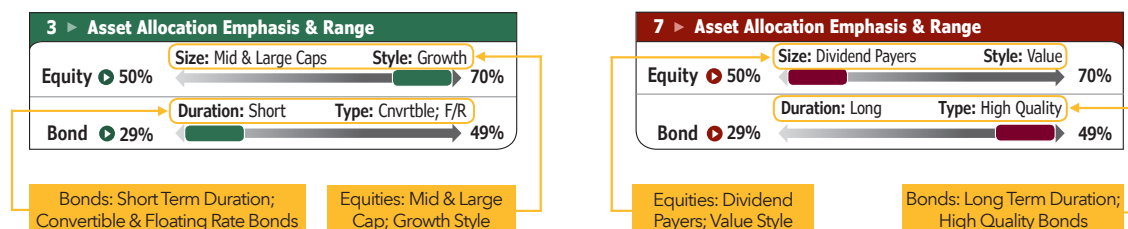
ALLOCATION RANGE DIFFERENCES



When the economy is experiencing strong expansion (Zone 3), the allocation to equities will be maximized and the allocation to bonds will be minimized.

When the economy is contracting and in a recessionary period (Zone 7), the allocation to equities will be minimized and the allocation to bonds will be maximized.

STOCK AND BOND EMPHASIS



When the economy is experiencing strong expansion (Zone 3), mid-cap and large-cap growth-oriented stocks will be the preferred equities. The preferred fixed income will be short-term duration and credit-based bonds.

When the economy is experiencing contraction, i.e. recession (Zone 7), dividend-paying, value-oriented stocks will be the preferred equities. The preferred fixed income will be long-term, high-quality bonds.

BRINGING IT ALL TOGETHER

- The Investment Business Cycle (IBC) is composed of 4-Phases.
- 8-Allocation Zones are created throughout the 4-Phases.
- 7 leading Economic Indicators help identify the appropriate Allocation Zone throughout the IBC.
- Allocations into equities and bonds range from minimum to maximum for each RMS Fund throughout the IBC.
- Types of equities and bond holdings change within each RMS Fund throughout the IBC.

Investment Business Cycle Stages



Phases



Allocation Zones

THE MODERATE RMS INVESTMENT BUSINESS CYCLE

Bldg Permits: Tapering	S&P 500: Tapering
Mfg Orders: Rising	Unemployment: Tapering
Sentiment: Tapering	Fed Reserve Rate: Tapering
Yield Spread: Flat; Beginning to Taper	
4 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Large Caps Style: Blend 70%
Bond 29%	Duration: Ultra Short Type: Floating Rate 49%

Bldg Permits: Leveling	S&P 500: Leveling
Mfg Orders: Leveling	Unemployment: Leveling
Sentiment: Leveling	Fed Reserve Rate: Declining
Yield Spread: Continued Decline; Beginning to Drop	
5 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Large Caps Style: Value 70%
Bond 29%	Duration: Interm Type: Infl. Prot. 49%

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Equity Allocation Range: 50% to 70%
Bond Allocation Range: 29% to 49%
Standard Deviation Range: 5.5% to 8.5%
The Fund maintains 1% of assets in cash for redemptions

Bldg Permits: Rising	S&P 500: Rising
Mfg Orders: Rising	Unemployment: Dropping
Sentiment: Rising	Fed Reserve Rate: Rising
Yield Spread: Continued Incline; Beginning to Flatten	
3 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Mid & Large Caps Style: Growth 70%
Bond 29%	Duration: Short Type: Cnvtble; F/R 49%



Bldg Permits: Declining	S&P 500: Declining
Mfg Orders: Declining	Unemployment: Inclining
Sentiment: Declining	Fed Reserve Rate: Declining
Yield Spread: Inverted or Inverting	
6 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Dividend Payers Style: Value 70%
Bond 29%	Duration: Long Type: High Quality 49%

Bldg Permits: Dropping	S&P 500: Dropping
Mfg Orders: Dropping	Unemployment: Rising
Sentiment: Dropping	Fed Reserve Rate: Dropping
Yield Spread: Continued Decline; Beginning to Flatten	
7 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Dividend Payers Style: Value 70%
Bond 29%	Duration: Long Type: High Quality 49%

Bldg Permits: Inclining	S&P 500: Inclining
Mfg Orders: Inclining	Unemployment: Level
Sentiment: Inclining	Fed Reserve Rate: Inclining
Yield Spread: Steepening	
2 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Small & Mid Caps Style: Growth 70%
Bond 29%	Duration: Interm Type: H/Y; Cnvtble 49%

Bldg Permits: Leveling	S&P 500: Leveling
Mfg Orders: Leveling	Unemployment: Leveling
Sentiment: Leveling	Fed Reserve Rate: Leveling
Yield Spread: Expanding	
1 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: Small Caps Style: Growth 70%
Bond 29%	Duration: Interm Type: Multi Sector 49%

Bldg Permits: Tapering	S&P 500: Tapering
Mfg Orders: Tapering	Unemployment: Tapering
Sentiment: Tapering	Fed Reserve Rate: Tapering
Yield Spread: Flat; Beginning to Expand	
8 ▶ Asset Allocation Emphasis & Range	
Equity 50%	Size: All Caps Style: Blend 70%
Bond 29%	Duration: Interm Type: Inv. Grade 49%

THE RESULT

Each E-Valuator RMS Fund is an Asset Management Service packaged inside a mutual fund.

WHY THE E-VALUATOR RMS FUNDS?

Striving to optimize returns within the investor's risk tolerance

- Systematic and Intelligent Investing.
- Easy for investors to understand and for advisors to use.
- Open architecture; daily oversight; automatic rebalancing.
- NO Front-End sales charges and NO Redemption Fees.
- Ongoing asset management throughout the Investment Business Cycle (IBC).

MATCH THE INVESTOR'S RISK TOLERANCE WITH THE APPROPRIATE E-VALUATOR RMS FUND

RISK AND RETURN POTENTIAL						
	Aggressive Growth	Growth	Moderate	Conservative/ Moderate	Conservative	Very Conservative
Equity Allocation	99% - 85%	85% - 70%	70% - 50%	50% - 30%	30% - 15%	15% - 0%
RMS Fund Objectives						
Primary	High Growth	Growth	Growth & Income	Income	Income	Income
Secondary	Income	Income	Growth & Income	Growth	Growth	Stability of Principal
Investor Suitability						
Suggested Yrs. from Liquidation	More than 13 yrs.	13 yrs. to 9 yrs.	9 yrs. to 6 yrs.	6 yrs. to 4 yrs.	4 yrs. to 2 yrs.	Less than 2 yrs.
Short-Term Loss Tolerance	Very High	High	Acceptable	Modest	Low	Very Low
Stock Market Risk Exposure	Significant	Above Average	Average	Below Average	Below Average	Minimal
Inflation Risk Exposure	Minimal	Below Average	Average	Above Average	Above Average	Significant
Std. Deviation Goal						
3 yr. or 5 yr.	13.5% - 9.5%	11.0% - 8.0%	8.5% - 5.5%	6.5% - 4.0%	5.0% - 2.5%	3.5% - 1.0%
Ticker Symbols						
Service Share Class	EVAGX	EVGLX	EVMLX	EVTXX	EVCLX	EVVLX
R4 Share Class	EVFGX	EVGRX	EVFMX	EVFTX	EVFCX	EVCX