



CIO Strategies - Tactical Allocations

As of 3/22/2016

Account Level Fee on \$50,000,000: 0.52%

All in Estimated Fee for Taxable Growth with Alternative Investments as Allocated Below: 0.76%

Asset Class	Implementation Vehicle	Ticker	Expense Ratio	Growth	Growth Wtd MF Fees
Equities				67.5%	
U.S. Large Cap	WM US Large Cap/Growth/Core/Value - Individual Securities		0.00%	35.5%	0.00%
U.S. Small Cap	ClearBridge Small Cap Growth	SBPYX	0.75%	3.0%	0.02%
European Equity	Invesco AIM European Growth	AEDYX	0.89%	7.5%	0.07%
European Equity	db X-Trackers MSCI Europe Hedged Equity Fund	DBEU	0.45%	7.5%	0.03%
Japan Equity	Wisdomtree Japan Hedged Equity	DXJ	0.48%	7.0%	0.03%
Pacific Ex-Japan Equity	iShare MSCI Pacific ex Japan	EPP	0.49%	3.0%	0.01%
Emerging Market Equity	Aberdeen Emerging Markets Fund	ABEMX	0.90%	2.5%	0.02%
Emerging Market Equity	Invesco Asia Pacific Growth Fund	ASIYX	0.90%	1.5%	0.01%
Bonds				21.0%	
Municipal Bonds	WM Intermediate Tax-Exempt Fixed Income		0.00%	16.0%	0.00%
Global High Yield	Blackrock High Yield Fund	BHYIX	0.50%	3.0%	0.02%
Emerging Market Bonds	MFS Emerging Market Debt Fund	MEDIX	0.71%	1.0%	0.01%
Inflation Protected Bonds (TIP)	BlackRock Infl Protected Bond Fund	BPRIX	0.29%	1.0%	0.00%
Alternative Investments				11.5%	
Hedge Funds - Non-Directional	Prisma Spectrum Fund	n/a	1.50%	3.0%	
Hedge Funds - Directional	Lighthouse Global Long/Short	n/a	1.00%	4.0%	
Commodities	Deutsche Enhanced Commodity Strategy	SKIRX	0.94%	1.0%	0.01%
Cash			0.00%	3.5%	0.00%
				100.0%	0.24%