

STRATEGIC ASSET ALLOCATION PORTFOLIOS

About BTS

Founded in 1979, BTS Asset Management is one of the oldest nontraditional risk managers, managing traditional assets with a nontraditional approach. BTS:

- ◆ Seeks to preserve capital
- ◆ Aims to offer downside protection and upside potential
- ◆ Strives to reduce volatility while delivering consistent long-term returns

Investment Approach

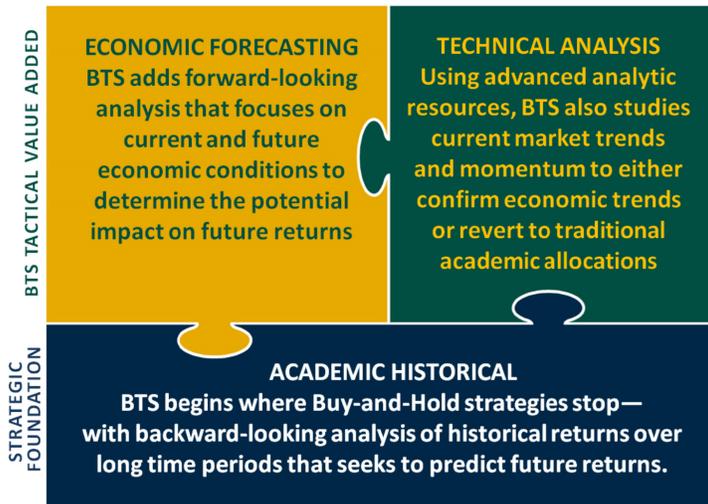
- ◆ BTS SAA portfolios apply a dynamic mindset to a more traditional buy-and-hold asset allocation approach
- ◆ Using quarterly portfolio reallocation and rebalancing, BTS employs academic historical analysis, technical analysis of the current market, and economic forecasting fine tuned with proprietary systems to provide opportunistic diversification of assets

Portfolio Management

- ◆ Vilis Pasts, Co-Portfolio Manager
- ◆ Matthew Pasts, CMT, Co-Portfolio Manager
- ◆ Isaac Braley, Co-Portfolio Manager

Marketing & Sales

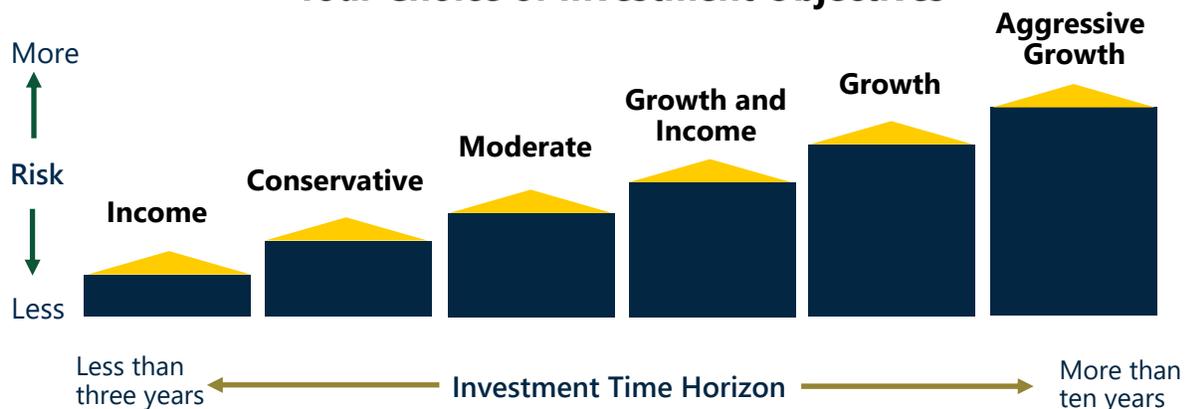
- ◆ 800-343-3040; www.btsmanagement.com



The BTS Alpha Strategic Asset Allocation (SAA) Portfolios offer a more dynamic approach to portfolio diversification. In this case, portfolio assets periodically shift to the asset classes BTS believes are more favorable in an attempt to reduce the risk of loss by overweighting to certain investments.

BTS believes that markets are in fact inefficient. Market information does not seem to be uniformly shared nor absorbed. BTS does not believe that we will find the same level of risk and return for any two different 5 or 10 year periods of any asset category. Many asset classes tend to follow each other during volatile market periods and, in addition, emotion seems to get in the way of sound decision-making. When it comes to diversifying for a passive buy-and-hold strategy, choosing more investments in order to reduce risk may be a common misconception.

Your Choice of Investment Objectives



There is no guarantee the strategy will succeed. Past performance is no guarantee of future results.

You should carefully consider the investment objectives, risks, and charges and expenses of each investment company included as part of the Strategic Asset Allocation Portfolios before investing. The prospectuses contain this and other information. You should carefully read the prospectus of each investment company, which are available from your financial representative upon request.

Investments in funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve their value at \$1.00 per share, it is possible to lose money by investing in money market funds.

The allocation of assets and implementation of portfolio management is subject to uncertainties. Loss of capital is possible. BTS advisory fees are described in detail in Part 2 of BTS' ADV and Client Agreement. There is no guarantee that BTS advisory programs will achieve the stated or investor goals.

BTS Asset Management is affiliated with BTS Securities Corporation. Securities are offered through BTS Securities Corporation and other FINRA member firms. Advisory services are offered through BTS Asset Management.

