

By the Numbers

Inception Date: 6/30/2012
 Current Number of Holdings: 20
 Average Weighted Expense Ratio: 0.26%
 Average Annual Turnover: 20.33%
 Trailing 12 Month Yield: 4.39%

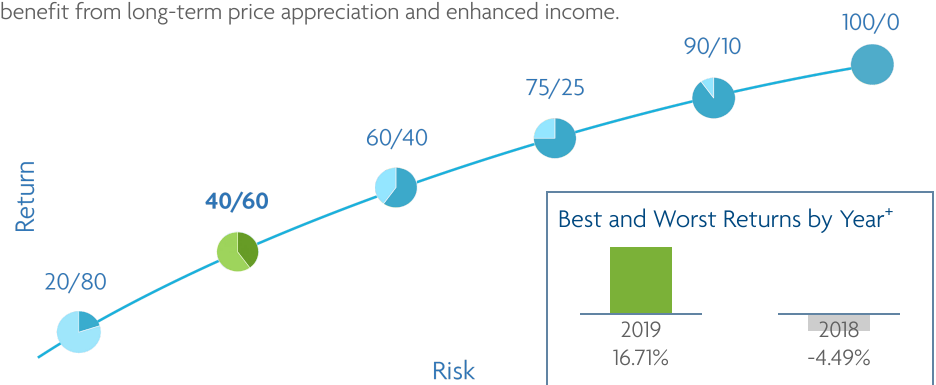
New Frontier develops globally diversified, highly risk-controlled, and cost efficient core portfolios. Proprietary risk-return estimation captures risk factors and the evolution of global capital markets. New Frontier employs these estimates and our patented Michaud Optimization to structure the asset allocation. We choose tax-efficient, low cost, high quality ETFs that span investable global economic growth to construct the portfolios. Michaud Optimization technology also includes patented portfolio rebalancing to more effectively rebalance the portfolio.

Multi-Asset Income ETF Portfolios

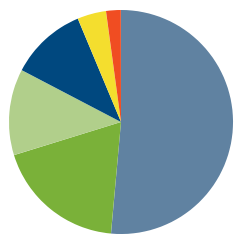
Conservative: 40/60

Investment Objective

The New Frontier ETF Multi-Asset Income Conservative Portfolio is optimized relative to a 40/60 stock/bond ratio and is designed to meet the needs of investors who desire sustainable income over extended investment horizons with minimal risk. Since the portfolio aims for both market returns and income, it contains dividend-income-oriented ETFs as well as ETFs that offer significant diversification and risk management benefits. The resulting portfolios provide the opportunity to benefit from long-term price appreciation and enhanced income.

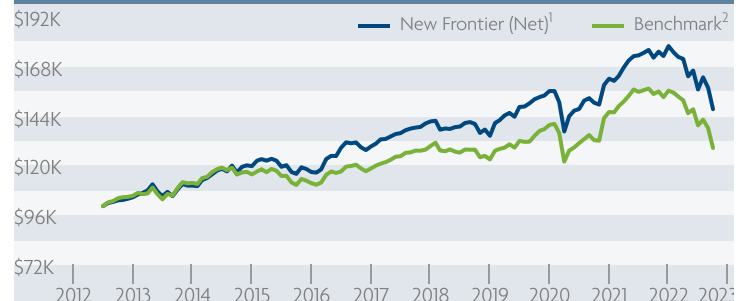


Portfolio Weights as of 9/30/2022



US & International Fixed Income	51%
US Large and Mid Cap	19%
Alternatives	12%
International Equities	11%
US Small Cap	4%
Cash	2%

Growth of \$100,000 6/30/2012 – 9/30/2022



Top 10 Holdings as of 9/30/2022

1. Vanguard High Dividend Yield ETF	6. iShares iBoxx \$ Investment Grade Corporate Bond ETF
2. PIMCO 0-5 Year High Yield Corporate Bond Index ETF	7. Global X U.S. Preferred ETF
3. iShares Select Dividend ETF	8. WisdomTree Emerging Markets High Dividend Fund
4. iShares 1-3 Year Treasury Bond ETF	9. iShares 7-10 Year Treasury Bond ETF
5. iShares Broad USD High Yield Corp Bd ETF	10. iShares 20+ Year Treasury Bond ETF

Returns as of 9/30/2022 (%)

	QTD	YTD	1Y	3Y	5Y	10Y	Since Inception
New Frontier (Gross)	-5.97	-16.90	-14.07	-0.57	1.75	4.12	4.30
Benchmark ²	-7.87	-17.82	-16.93	-1.48	0.19	2.12	2.45
New Frontier (Net ¹)	-6.09	-17.21	-14.50	-1.06	1.26	3.64	3.82

* Best and Worst Returns by Year stated represent gross returns.

Disclosures

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The performance displayed here does not guarantee future results. As market conditions fluctuate, the investment return and principal value of any investment will change. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. Volatility represents the expected risk of the portfolio relative to major asset classes. Before investing in any investment portfolio, the investor and Financial Advisor should carefully consider the investor’s investment objectives, time horizon, risk tolerance, and fees. The Financial Advisor assumes full responsibility for determining the suitability and fitness of each portfolio for their clients.

¹Performance Calculation Disclosures: Performance shown is for New Frontier ETF Multi-Asset Income Conservative on Sponsors. Returns from inception on July 1, 2012, until October 1, 2012 do not reflect the actual investment results of any individual investor, as investor-level data is not available for those periods. Therefore, these returns represent the performance of a hypothetical investor’s account whose assets were managed in line with the model portfolio during that period, assuming the model portfolio’s signals were promptly implemented. Actual investors’ performance results for those periods would have varied based upon the timing of contributions and withdrawals from individual accounts. Since October 1, 2012 when investor-level account data became available, performance results are a weighted average of actual investor returns in accounts following the model portfolio. Returns in excess of one year are annualized.

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exclusion and rules for return calculation on the account level. We consider our partner Sponsors to be reliable sources of information, but we are unable to warrant that the data will be complete or error-free as we do not have direct access to individual account data at any of our Sponsors. We also track our model portfolios using publicly available ETF prices as an outside check on Sponsor data.

In order to show net performance, we deduct estimated Strategist and Sponsor fees from the historical data provided by our Sponsors at the highest fee rate reflected by an account in the composite for that Sponsor. Fees are subtracted on a quarterly basis, so performance for less than one quarter may not show the full impact of fees. It does not include your Financial Advisor’s fees or any trading or custodial fees applicable to your account. On one small platform, the custody fees are deducted since they are not separated from the Sponsor fee. The performance shown includes reinvestment of income, deductions for transaction costs, and rebalancing according to the Strategist’s buy/sell signals. If gross performance is shown in addition to net performance, the reported gross performance excludes all of the above fees except underlying ETF and trading fees. At the time of publication, a majority of custodians are not charging a trading fee for domestic stock trades or ETF trades. The reported gross performance excludes all fees except the underlying ETF fees, and as such does not reflect the compounding effect of those fees. The deduction of advisory, custodial, and trading fees would lower historical performance as net performance does not reflect the compounding effect of those fees.

²Benchmark Disclosures: Benchmark returns are blended returns of the Dow Jones Global Select Dividend Index (40%) and the ICE BoAML US Broad Market Index (60%). This blended benchmark is used to reflect the global exposure of our portfolios while being denominated in U.S. dollars. The Dow Jones Global Select Dividend Index aims to represent the performance of leading dividend-paying companies from developed markets. The ICE BoAML US Broad Market Index measures the performance of the total U.S. investment-grade bond market. This benchmark is not intended to represent the security selection process or holdings, but serves as a frame of comparison using established well-known indices. These indices are not available for direct investment. A person who purchases an investment product that attempts to mimic the performance of an index will incur expenses such as management fees, transaction costs, etc. which would reduce returns.

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For More Information

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617.648.1433

By the Numbers

Inception Date: 6/30/2012
 Current Number of Holdings: 20
 Average Weighted Expense Ratio: 0.29%
 Average Annual Turnover: 19.58%
 Trailing 12 Month Yield: 4.98%

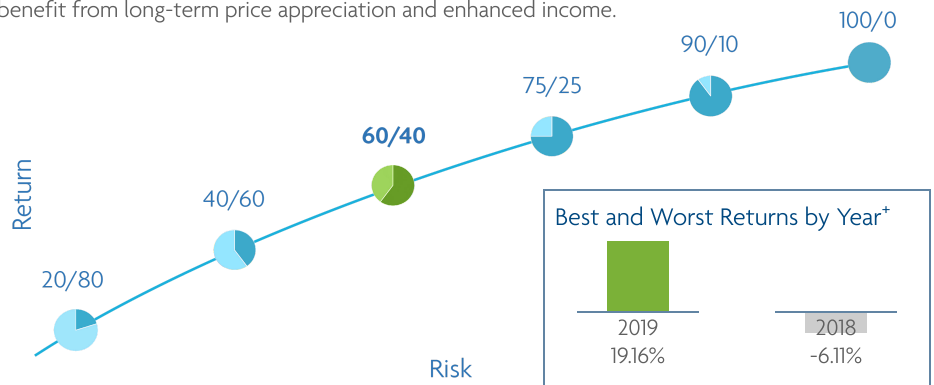
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Multi-Asset Income ETF Portfolios

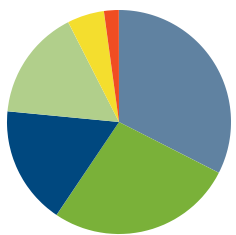
Balanced: 60/40

Investment Objective

The New Frontier ETF Multi-Asset Income Balanced Portfolio is optimized relative to a 60/40 stock/bond ratio and is designed to meet the needs of investors who desire sustainable income over extended investment horizons with balanced risk. Since the portfolio aims for both market returns and income, it contains dividend-income-oriented ETFs as well as ETFs that offer significant diversification and risk management benefits. The resulting portfolios provide the opportunity to benefit from long-term price appreciation and enhanced income.

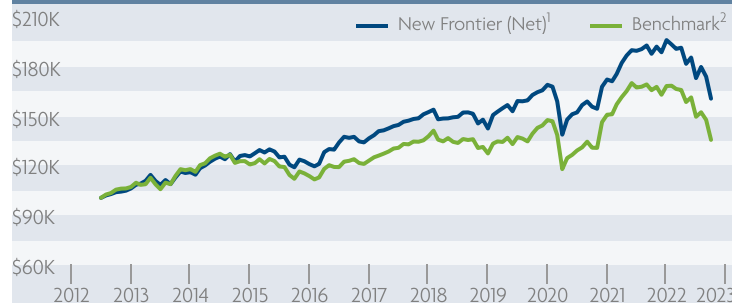


Portfolio Weights as of 9/30/2022



US & International Fixed Income	32%
US Large and Mid Cap	27%
International Equities	17%
Alternatives	16%
US Small Cap	5%
Cash	2%

Growth of \$100,000 6/30/2012 – 9/30/2022



Top 10 Holdings as of 9/30/2022

1. Vanguard High Dividend Yield ETF	6. iShares Broad USD High Yield Corp Bd ETF
2. iShares Select Dividend ETF	7. iShares International Select Dividend ETF
3. WisdomTree Emerging Markets High Dividend Fund	8. Vanguard Global ex-U.S. Real Estate ETF
4. PIMCO 0-5 Year High Yield Corporate Bond Index ETF	9. WisdomTree SmallCap Dividend Fund
5. Global X U.S. Preferred ETF	10. iShares J.P. Morgan USD Emerging Markets Bond ETF

Returns as of 9/30/2022 (%)

	QTD	YTD	1Y	3Y	5Y	10Y	Since Inception
New Frontier (Gross)	-7.09	-17.82	-14.08	0.02	2.09	4.94	5.17
Benchmark ²	-9.37	-19.43	-18.20	-0.91	0.15	2.55	2.97
New Frontier (Net ¹)	-7.21	-18.12	-14.49	-0.45	1.61	4.46	4.69

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By the Numbers

Inception Date: 6/30/2012
 Current Number of Holdings: 19
 Average Weighted Expense Ratio: 0.30%
 Average Annual Turnover: 18.83%
 Trailing 12 Month Yield: 5.22%

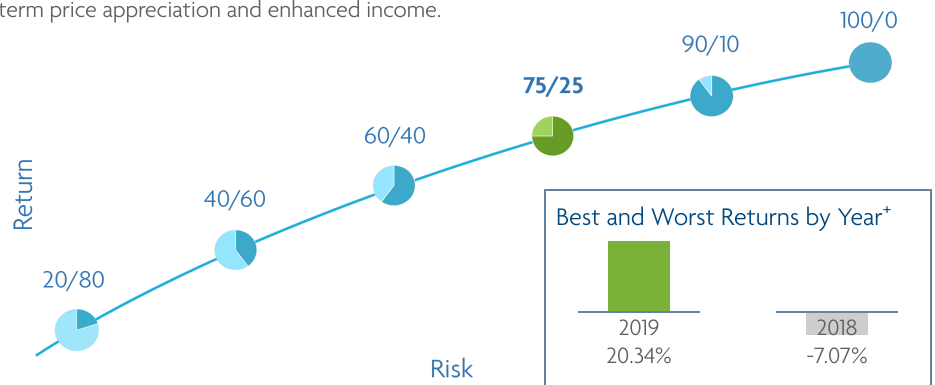
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Multi-Asset Income ETF Portfolios

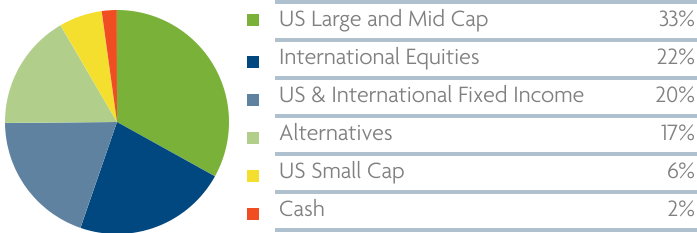
Growth: 75/25

Investment Objective

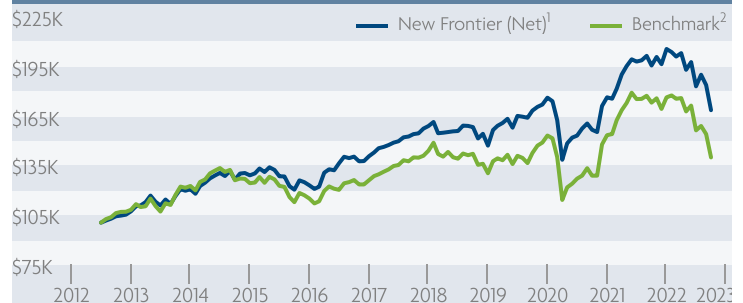
The New Frontier ETF Multi-Asset Income Growth Portfolio is optimized relative to a 75/25 stock/bond ratio and is designed to meet the needs of investors who desire sustainable income over extended investment horizons. Since the portfolio aims for both market returns and income, it contains dividend-income-oriented ETFs as well as ETFs that offer significant diversification and risk management benefits. The resulting portfolios provide the opportunity to benefit from long-term price appreciation and enhanced income.



Portfolio Weights as of 9/30/2022



Growth of \$100,000 6/30/2012 – 9/30/2022



Top 10 Holdings as of 9/30/2022

1. Vanguard High Dividend Yield ETF	6. WisdomTree SmallCap Dividend Fund
2. iShares Select Dividend ETF	7. Vanguard Global ex-U.S. Real Estate ETF
3. WisdomTree Emerging Markets High Dividend Fund	8. SPDR S&P International Dividend ETF
4. iShares International Select Dividend ETF	9. iShares Broad USD High Yield Corp Bd ETF
5. Global X U.S. Preferred ETF	10. PIMCO 0-5 Year High Yield Corporate Bond Index ETF

Returns as of 9/30/2022 (%)

	QTD	YTD	1Y	3Y	5Y	10Y	Since Inception
New Frontier (Gross)	-7.80	-17.77	-13.44	0.52	2.29	5.41	5.67
Benchmark ²	-10.49	-20.67	-19.19	-0.63	0.00	2.80	3.30
New Frontier (Net ¹)	-7.91	-18.05	-13.85	0.05	1.82	4.93	5.19

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