First Ascent Asset Management

GLOBAL ETF

Passive Portfolios

HARNESSING THE POWER OF THE MARKETS

Broadly Diversified Global Portfolios

Elegantly Simple

The Global ETF portfolios are passively managed and built to provide broad exposure to global capital markets in a cost-effective manner.

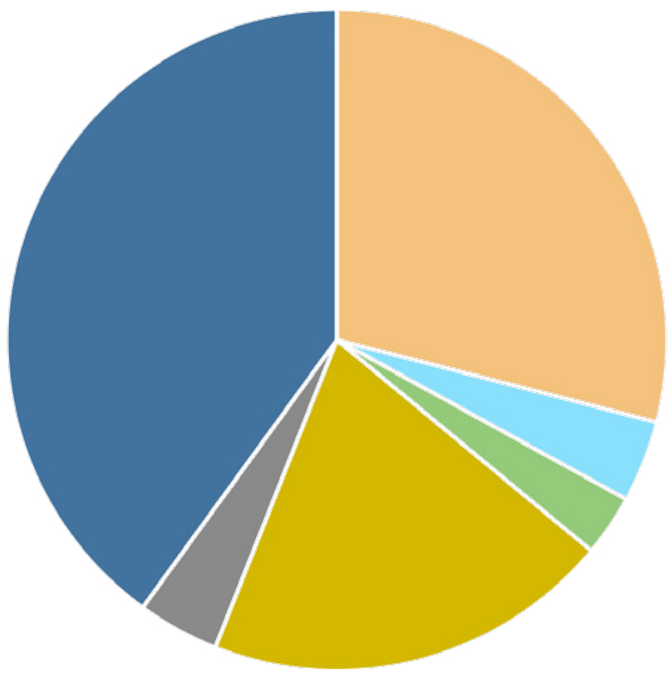
We seek to achieve this by combining low-cost, index-tracking exchange-traded funds (ETFs) in five globally allocated portfolios along the risk spectrum.

Elegantly Simple Portfolio Construction

We build each portfolio using low-cost ETFs that track US and international equity and fixed income markets. We seek to gain exposure to global markets as efficiently as possible in order to minimize transaction and trading costs. This elegantly simple approach to portfolio construction is a hallmark of all First Ascent portfolios.

Global ETF

- Passive Funds Only
- Strategic Asset Allocation
- Globally Diversified
- Cost-efficient



Intended Application

The Global ETF portfolios are intended for use as standalone portfolios, or as core holdings in conjunction with more specialized or tactical strategies.

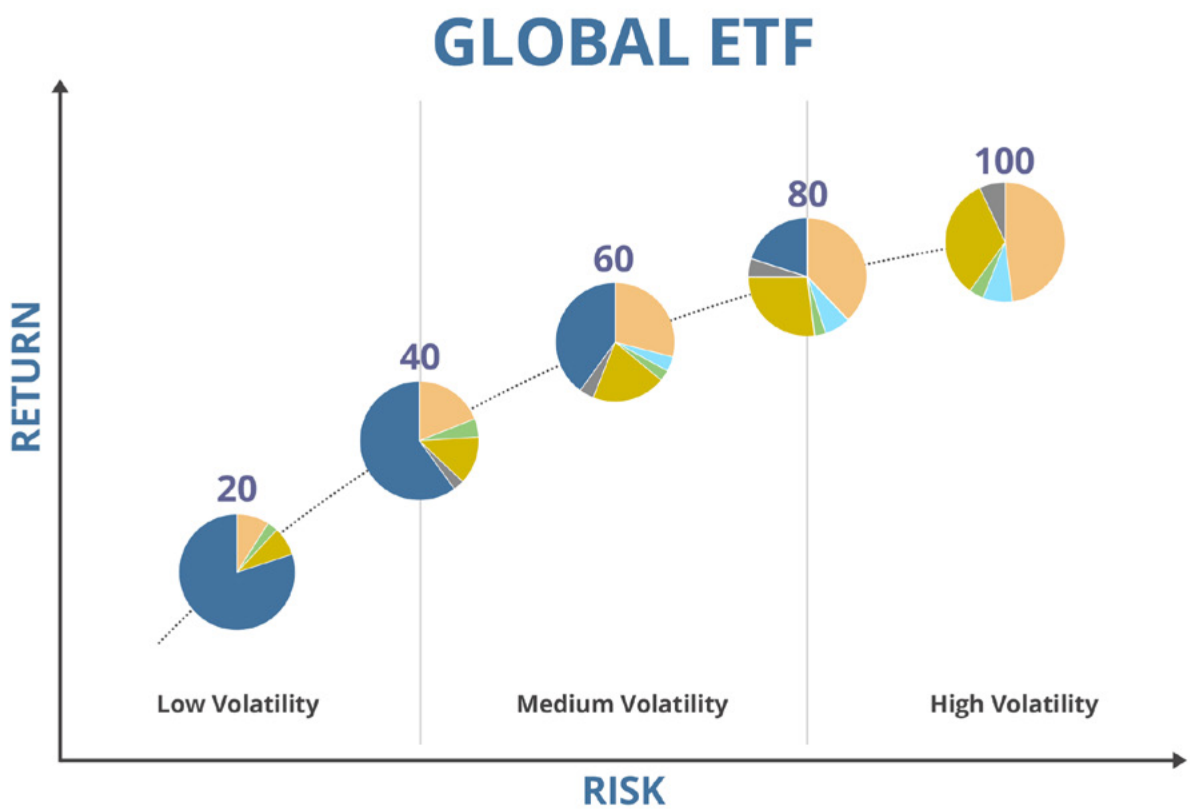
ASSET ALLOCATION

Building Portfolios for a Broad Range of Investor Needs

The asset allocation of each portfolio targets a specific risk level designed to meet the varying needs of investors. Each target asset allocation is defined by the overall percentage of equities to fixed income securities within the portfolio.

We offer portfolios at five risk levels ranging from 20% to 100% equity. We also offer tax-sensitive versions of all Global ETF portfolios.

Risk Defined Portfolios



Four Pillars of Asset Allocation

Asset allocation is the most important way to balance risk versus return.

Diversification across asset classes, styles, and types of investments is key to investor success.

Patience is vital to achieving investment goals. We build portfolios for the long-term.

Low Correlation investments can reduce risk and stabilize portfolio returns.

Rebalancing on a regular basis maintains a consistent risk profile for investors.

BENEFITS OF OUR APPROACH

Low-Cost Exposure to Global Markets

Low-Cost Passive Investing

A passive investment provides broad exposure to an asset class by replicating the performance of an index. These low-cost investments act as a powerful engine to capture market gains and drive returns.

Research shows that asset allocation is a significant determinant of investment returns. A passive approach to implementing a diversified asset allocation allows investors to reduce the overall costs of investing and to keep more of what they earn.

Simple Doesn't Mean Easy

We design the Global ETF portfolios to be low cost, efficient, and elegantly simple. However, building portfolios with passive investments still involves making important decisions and ongoing management. Our investment team employs a robust research process and continuous analysis to develop asset allocation targets and find the most liquid, cost-effective, and appropriate vehicles to implement those allocations.

Independent Research on the Costs of Investing

Numerous studies conducted by leading industry research firms across the entire universe of funds have found that internal costs are a significant predictor of future investment performance.

Morningstar (2010): "In every asset class, over every time period, the cheapest quintile produced higher total returns than the most expensive quintile."

Vanguard (2015): "The ex-ante expense ratio separated poorly performing funds from better performing funds more successfully than all other metrics."

Vanguard (2015): "There was a 1.27 percentage-point alpha difference between the lowest-quartile cost funds and the highest-quartile cost funds."

Morningstar (2010): "Each 1% in additional fees eats up 28% of the ending value of an account over a 35-year span."

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