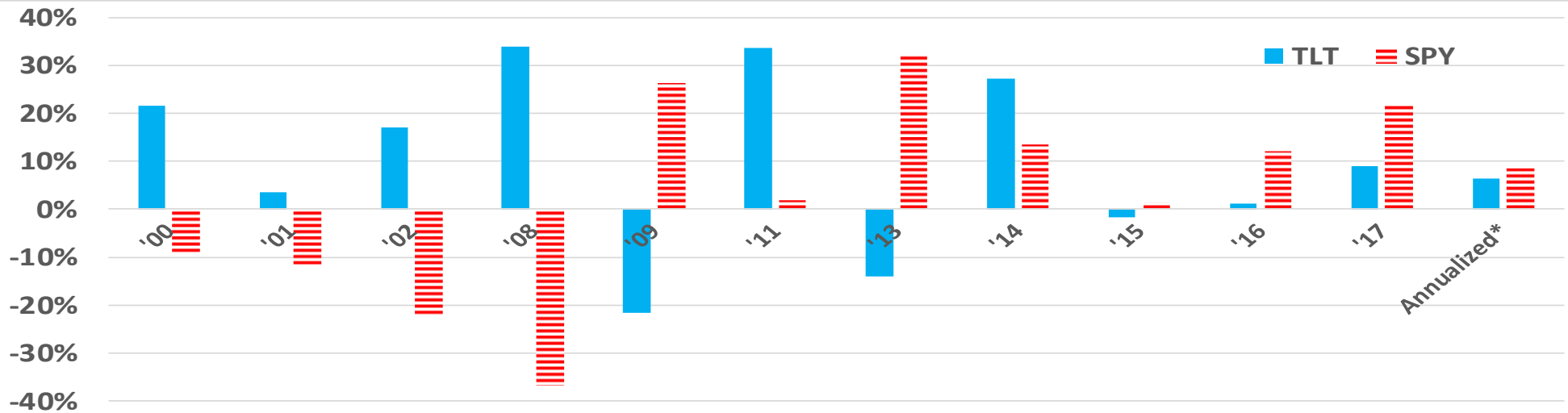


WHY LONG-TERM TREASURIES?

Long-Term Treasuries (TLT) have been the most effective asset class for portfolio protection when equities have crashed, but TLT has also disappointed investors at times. Overall, TLT has been a critical component within diversified long-term investment portfolios.

Long-Term Treasury Bonds (TLT)



ETF	Symbol	Extreme Years											10 Yr.
		'00	'01	'02	'08	'09	'11	'13	'14	'15	'16	'17	Annualized*
20+ Yr. Treasuries	TLT	21%	4%	17%	34%	-22%	34%	-14%	27%	-2%	1%	9%	6.5%
S&P 500	SPY	-9%	-12%	-22%	-37%	26%	2%	32%	13%	1%	12%	22%	8.4%
50/50 Split	Avg.	6%	-4%	-3%	-2%	2%	18%	9%	20%	0%	7%	15%	8.9%

*10 Yr. Annualized data as of 12/31/17. Past performance is not an indication of future results.

For additional information please visit www.etfpm.com.