

Howard Capital Management Video Disclosure

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S&P 500 Reinvested - The S&P 500 is a gauge of the large cap U.S. equities market. The index includes 500 leading companies in leading industries of the U.S. economy, capturing 75% coverage of U.S. equities. Reinvested assumes dividends are reinvested. Visit <http://www.standardandpoors.com/indexes> for more information regarding Standard & Poor's indexes. Barclay US Agg TR - The U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. The U.S. Aggregate rolls up into other Barclays Capital flagship indexes such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt. The U.S. Aggregate Index was created in 1986, with index history backfilled to January 1, 1976. Total Return assumes yield is reinvested. Visit <https://ecommerce.barcap.com/indexes> for more information regarding Barclays Capital indexes. Russell 2000 TR - The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index representing approximately 8% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

Total Return assumes dividends are reinvested. Visit www.russell.com/indexes/ for more information regarding Russell indexes. All indexes are unmanaged and are not available for investment purposes.

HCM-BUYLINE® DISCLOSURE

Not every HCM-BuyLine\$reg; buy and sell will result in a profitable trade. There will be times when following the indicator results in a loss. However, there have been situations in the past in which HCM reduced clients' exposure to equities during market downturns by following an HCM-BuyLine\$reg; signal, thereby preserving capital. An important goal of the BuyLine\$reg; is to outperform the market on a long-term basis. The reason is the mathematics of gains and losses. For example, 30% loss takes a 43% gain to return to the previous portfolio value. The HCM-BuyLine\$reg; is a reactive indicator, not a proactive one. It will not catch the first 5 – 10% of a bull or bear move. Ideally, it will avoid most of the downtrends and catch the vast bulk of the uptrends. There may be times when the use of the indicator will result in a loss when we re-enter the market. Other times there may be a modest positive impact. When severe downtrends occur, however, such as in 2000-2002 and 2007-2008, it has the potential to make a significant difference in portfolio performance. Naturally, there can be no guarantee that the HCM-BuyLine\$reg; indicator or the ALP Program Strategies will perform as anticipated. All investment approaches have the potential for loss as well as gain.

ALP (ACTIVE LIFESTYLE PORTFOLIO) DISCLOSURE

ALP Growth uses a strategy similar to RYX-PSR (35%), Horizon Bond (30%), plus other equities (35%) for a blend of 70% equities/30% bonds. ALP Balanced uses a strategy similar to RYX-PSR (25%), Horizon Bond (50%), plus other equities (25%) for a blend of 50% equities/50% bonds. ALP Conservative uses a strategy similar to RYX-PSR (15%), Horizon Bond (70%), plus other equities (15%) for a blend of 70% equities/70% bonds.

RYX-PSR strategy trades mutual funds, using the HCM-BuyLine\$reg; and Proactive Sector Rotation (PSR) methodology. This program typically seeks to participate in all markets and sectors by investing the portfolio in sectors the PSR methodology indicates have potential to outperform, and protect assets during adverse market conditions through application of the HCM-BuyLine\$reg;. Multiple indicators are monitored to identify developing trends in the markets. The portfolio can use inverse funds as a hedge or in an attempt to capitalize on market trends. Horizon Bond strategy trades bond funds, utilizing the Proactive Sector Rotation methodology. This program typically seeks to participate in domestic markets and sectors (but may on occasion trade global funds) using a strategy that rotates among short-, medium-, and long-term bonds; high-yield bonds; corporate bonds; treasuries; and occasionally international bonds. The portfolio is rebalanced periodically, and it is possible for the allocation to be adjusted when the HCM-BuyLine\$reg; indicates a strengthening or weakening in the equity markets. There is no certainty that any investment or strategy (including the investments and/or investment strategies recommended by the advisor), will be profitable or successful in achieving investment objectives. Please work with your financial advisor to determine which investment program is consistent with your financial objectives and risk tolerance. This service is available for a cost in addition to those associated with the

underlying securities. This HCM program is actively managed and as such has an above-average turnover rate, which could have a negative impact upon the net after-tax gain experienced by an individual client in a taxable account.

PERFORMANCE RESULTS

From 10/1/2002 to 12/31/2010 ALP Growth returns are calculated monthly using blended results of RYX-PSR (70%)/Horizon Bond (30%). From 1/1/2011 to present monthly returns are calculated using representative client accounts* managed solely using the ALP Growth strategy. From 10/1/2002 to 1/31/2011 ALP Balanced returns are calculated monthly using blended results of RYX-PSR (50%)/Horizon Bond (50%). From 2/1/2011 to present monthly returns are calculated using representative client accounts* managed solely using the ALP Balanced strategy. From 10/1/2002 to 7/31/2011 ALP Conservative returns are calculated monthly using blended results of RYX-PSR (30%)/Horizon Bond (70%). From 8/1/2011 to present monthly returns are calculated using representative client accounts* managed solely using the ALP Conservative strategy.

RYX-PSR returns are based on actual implementation of the strategy calculated monthly. From 10/1/2002 to 7/31/2005 HCM managed one account trading Rydex and AIM funds using the RYX-PSR strategy. Following the imposition of trading restrictions by AIM, performance is presented from 8/1/2005 to 5/13/2008 using one account trading only Rydex funds. From 5/14/2008 to present, RYX-PSR returns are calculated using representative client accounts* managed solely with the RYX-PSR strategy. From an initial period of 10/1/2002 to 8/31/2009, the results of Horizon Bond do not represent actual trading using client assets. These results were achieved through the retroactive application of a model that was designed with the benefit of hindsight. Model results have inherent limitations, particularly the fact that these results do not represent actual trading and may not reflect the impact that material economic and market factors might have placed on the advisor's decision-making if the advisor were actually managing the client's money. Backtesting, used in calculating results during the initial period stated above, involves a hypothetical reconstruction, based on past market data, of what the performance of a particular account would have been had the advisor been managing the account using a particular investment strategy. Backtested performance results are purely hypothetical and do not reflect actual trading in clients' accounts. These results should not be viewed as indicative of the advisor's skill and do not reflect the performance results that were achieved by any particular client. During this period, the advisor was not providing advice using this model and client's results were materially different. The model that gave rise to these backtested performance results is one that the advisor is now using in managing clients' accounts. Horizon Bond returns are based on actual implementation the strategy calculated monthly from 9/1/2009 to present using representative client accounts* managed solely with the Horizon Bond strategy. HCM's performance results: 1) are net of all fees of which includes annual advisory fees of 2.20%, deducted quarterly, and 2) reflect the reinvestment of all income. All performance results are unaudited and have not been independently verified.

*Representative client accounts are managed at FOLIOfn and typically have no additional deposits, withdrawals or other transactions during the month.

The returns of the strategy in certain years may be higher than the returns of its comparative benchmark index as a result of certain market factors and events that may not be replicated in the future. In addition, the strategy's holdings may differ significantly from the securities that comprise the benchmark. No current or prospective client should assume that the future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended by the advisor), will be profitable or equal to past performance levels. The actual performance of an individual client's portfolio may be lower or higher than the performance of the HCM portfolio strategy due to differences in timing of contributions and withdrawals, account start date and actual fees paid. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark for measuring the performance of a portfolio. Historical performance results for investment indexes and/or categories generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. The ability of the program to position assets in cash and/or bond funds results in its returns exhibiting a considerable variation from, and lower volatility than, its benchmark returns during periods when the HCM-BuyLine\$reg; indicates higher risk for equities. During other periods, the program's returns will generally exhibit higher volatility than those of the benchmark. All investment strategies have the potential for profit or loss. There can be no assurances that any investment or strategy will match or outperform any particular benchmark. Past performance is not a guarantee of future investment success.

BENCHMARK (ASSET CLASS INDEX DEFINITIONS)

The comparative benchmark for ALP Growth is a blend of S&P 500 Monthly Reinvested Index (70%) and Barclays Capital US Aggregate Total Return Index (30%). The comparative benchmark for ALP Balanced is a blend of S&P 500 Monthly Reinvested Index (50%) and Barclays Capital US Aggregate Total Return Index (50%). The comparative benchmark for ALP Conservative is a blend of S&P 500 Monthly Reinvested Index (30%) and Barclays Capital US Aggregate Total Return Index (70%). S&P 500 Reinvested is a capitalization-weighted index of 500 stocks with dividends reinvested. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. Barclay US Agg TR represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. Prior to November 1, 2008, this index was published by Lehman Brothers. Indexes are unmanaged investment measures and are not available for investment purposes.

INVESTMENT RISKS

Howard Capital Management, Inc. (HCM) offers its investment methodology through multiple programs that may invest in mutual funds. Different types of investments

involve varying degrees of risk, and there can be no assurance that any specific investment or strategy will either be suitable or profitable for a client's investment portfolio. Investment returns will fluctuate and are subject to market volatility due to general market and economic conditions and perceptions, so that an investor's shares when redeemed may be worth more or less than their original costs. The net asset value per share of this HCM program will fluctuate as the value of the securities in the portfolio changes. There are unique potential risks associated with the specific asset classes that a mutual fund represents. Investments in smaller companies typically exhibit higher volatility. In addition to the normal risks associated with investing, narrowly focused investments typically exhibit higher volatility. Bonds and bond funds will decrease in value as interest rates rise. High-yield bonds may be issued by companies which are highly leveraged, less creditworthy or financially distressed. Although these investments generally provide a higher yield than higher-rated debt securities, the high degree of risk involved in these investments can result in substantial or total losses. These securities are subject to greater risk of loss, greater sensitivity to interest rate and economic changes, valuation difficulties, and a potential lack of a secondary or public market for securities. The market price of these securities can change suddenly and unexpectedly. Commodities markets have historically been extremely volatile. Inverse funds should lose money when their benchmark indexes rise – a result that is opposite from traditional mutual funds. Inverse funds also entail certain risks, including inverse correlation, leverage, market price variance and short sale risks. Foreign investments generally incur greater risks than domestic investments and may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Mutual funds are sold only by prospectus. Please carefully consider the investment's features and objectives, potential risks, charges and expenses, and risks and policies of the underlying portfolios before investing. Each product's prospectus contains this and other information, and can be obtained from your financial professional.

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