As an investor, you’re an individual with a unique life, risk tolerance and goals, but you share a theme with others: you all worked for years to save your money. **YOU ARE NOT PASSIVE ABOUT YOUR FUTURE; NEITHER ARE WE.**

There is no tiptoeing into the unknown. **GO BOLDLY.** Perhaps even with a reassurance that your money is cared for in even the worst financial markets. Frontier Asset Management has a conviction born from years of experience and is unshaken at the prospect of a downturn because we’ve already lived through several of them.

In this document, you will learn:

- **How your money is, first and foremost, put to work for you and positioned to grow**
- **Who makes up the vetted team who will be working on your financial future**
- **What drives our continuous evaluation cycle in which your investment strategy is systematically monitored and optimized**

Presented by:

Presented to:
Allow us to introduce ourselves

WE’RE THE ONES MAKING DECISIONS ABOUT WHERE YOUR INVESTMENTS GO

When Frontier was founded, our processes were considered groundbreaking. Frontier remains a leader and seeks to yield the most return for a given level of risk. We were named Strategist of the Year in 2015 and have received scholastic accolades and the attention of advisors across the country.

In 2015, Envestnet|PMC and Investment Advisor magazine vetted more than 100 financial firms and found one small firm worthy of their honors.

Acknowledged for guiding advisors and investors with its strong performance record, Frontier is known for seeing what lies ahead and recommending strategies that meet the needs of its clients. Investors trust our philosophy and specific focus on risk management, Downside First Focus.

Experience matters and our employees have experience and education in the financial services profession. The investment committee is made up of CFA charterholders with at least 18 years of investment experience. They are supported by an exceptional team of financial professionals.

Our performance record exceeds by more than double the years that most firms are willing to report. Frontier’s nearly 20-year performance record shows our actual results, not hypothetical backtesting like many firms do, including through two downturns. Frontier was not just lucky to get through these tough times but, rather, we purposely design our strategies for tough times.
Our entire investment process starts with the idea of **MANAGING RISK AND LOSS**

**Nearly 20 years ago, we established our firm in Sheridan, Wyo.,** with the belief that a human-led strategy of downside risk would not only set us apart as a management firm, but also outperform and outshine. And so far, our theories are working.

While our entire investment practice begins with the philosophy of Downside First Focus, we can’t simply wish and want to eliminate risk. We build processes and strategies with repeatable steps in a cycle that is designed to manage risk. We are constantly improving the way we manage money. Frontier is committed to working every day to help clients’ wishes and wants become reality.

Our history stands as a record that our philosophies, while different than the industry standard, are the reason why our outcomes are also not the industry standard.
Answer the question everyone asks themselves:

“DO I TRUST THEM WITH MY MONEY?”

You work hard for your money, and you are placing it in the hands of an investment management firm. How do you know they are going to take good care of it? Here are three reasons why you can put this question to rest with Frontier:

1. DOWNSIDE FIRST FOCUS

Ups and Downs

What’s your strategy for both?

In up markets, everyone’s a winner. It’s when markets turn that winning is about not losing. Many investors do not realize their portfolio may be carrying too much risk. These are hard messages to hear, but even harder to experience. Our investment philosophy, *Downside First Focus*, attempts to minimize losses during steep market declines.

*Downside First Focus*—Frontier’s foundational approach to all strategies. Frontier builds each strategy first with a downside risk as the independent variable and then optimizes for return.

PROBLEM:
Managing clients’ strategies through multiple market outcomes and through all market environments

PROPOSED OUTCOME:
Maintain or beat the desired risk level and achieve a solid return

HOW WE DO IT:
- Set the target risk level—this is the starting point
- Balance and optimize the strategy for performance—1,000’s of angles to take, and we consider them all
- Continuously measure, monitor and adjust—dynamic management at work every day

We will grind out millions of calculations for one singular vision... making your money work for you.
Manager Match is Frontier's exclusive process and our way of choosing managers that meet stringent criteria of performance during down markets. We assemble a team of quality managers who consistently exceed proprietary benchmarks during poor markets over a 16-year period. Unless these managers outperform their peers in the worst-case scenarios, they don’t make our cut.

We start with the world of all possible financial managers

We then identify managers likely to perform well in the future

We narrow it down to our vetted pool of 200 managers

And we work with a handful on your strategies

At Frontier, we have three rules with managers that we live by:

1. **No one manager makes or breaks a strategy**
   - Which is one reason why we diversify our managers

2. **We are never married to a single manager**
   - Managers are re-vetted each month in a rigorous process that determines if they stay or if they go

3. **A manager’s past matters**
   - Managers are evaluated and selected for their performance in all market cycles, with an emphasis on down markets.
3 DYNAMIC MANAGEMENT

You aren’t passive about your future
Neither are we

Humans, not computers, make the world’s best managers. After all, its humans who understand loss, and Frontier grinds out millions of data points to minimize the chances of feeling the pangs of a confidence-blowing loss. We combine our people’s knowledge with solid data at the investing intersection of man and machine.

Frontier’s dynamic, human-led strategies are focused on one singular goal: manage risk and grow your investments.

We run our continuous monthly cycle in which the market and your portfolio are systematically evaluated by both algorithms and humans and then adjusted and optimized.

Dynamic Management means looking forward to determine the asset allocation that is expected to yield the highest return going forward, and then measuring, monitoring and adjusting.

Nothing presented herein is or is intended to constitute investment advice or recommendations to buy or sell any types of securities and no investment decision should be made based solely on information provided herein. There is a risk of loss from an investment in securities, including the risk of loss of principal. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will be profitable or suitable for a particular investor’s financial situation or risk tolerance. Diversification and asset allocation do not ensure a profit or protect against a loss. All performance results should be considered in light of the market and economic conditions that prevailed at the time those results were generated. Before investing, consider investment objectives, risks, fees and expenses.

*The award finalists and winners were chosen using the systematic, proprietary, and multi-factor evaluation methodology developed by Envestnet | PMC’s Premium Research Solutions. Its evaluation framework considers performance, firm profile, customer service, investment process and style, composite, tax efficiency, and other quantitative and qualitative criteria. Firms had to have a minimum of $200 million in assets and their management team had more than 3 years of experience. There were 138 strategists considered for the Strategist category. Frontier did not pay a fee to be included in the SMA awards. The award was based on composite performance and not representative of the performance of any single client. There is no assurance that favorable performance will be experienced in the future. Full composite performance information is available upon request.