

LEGEND FINANCIAL ADVISORS, INC.® INVESTMENT PORTFOLIOS

RISK SPECTRUM

LOW RISK

MODERATE RISK

HIGH RISK



**Fixed Income Portfolio**

**Lower-Volatility Portfolios**

**Opportunity Portfolio**

**Hedge Portfolio**

**Asset Allocation Portfolio**

**Balanced Portfolio**

**Value Portfolio**

**Legend Multi-Strategy Portfolio**

**Ultra-Speculative Portfolio**

**PRIMARY INVESTMENTS:**

May invest primarily in Open- and Closed-End Mutual Funds, Exchange-Traded Funds and/or Notes. May include high, medium, and/or lower rated Fixed Income securities in the form of funds that invest in floating rate instruments, bank loans, bond arbitrage strategies, money market securities, currencies, municipals, convertibles, preferreds, and/or liquid limited partnerships as well as foreign (including emerging market) fixed income securities. Individual securities, Structured Notes and/or fixed income mutual funds that short may also be utilized from time to time.

May invest in Open- and Closed-End Mutual Funds, Exchange-Traded Funds and/or Notes, Structured Notes and/or liquid Limited Partnerships. Investments include both traditional as well as those that use hedge-like techniques, some of which may be leveraged. Currently we have five types of Lower-Volatility Portfolios. They are Ultra Conservative, Conservative, Moderate, Aggressive and Core.

May invest primarily in Open- and Closed-End Mutual Funds, Exchange-Traded Funds and/or Notes, Structured Notes and/or liquid Limited Partnerships. Fixed Income and Equity Mutual Funds that invest traditionally and those that use hedge-like techniques and some Alternative Investments, some of which may be leveraged. Also, various types of mutual funds may be used to short stock markets, regions, countries and/or sectors.

May invest primarily in Open- and Closed-End Mutual Funds, Exchange-Traded funds and/or Notes, Structured Notes as well as liquid Limited Partnerships. Fixed Income and Equity Mutual Funds that invest either traditionally and/or those that use hedge-like techniques in addition to Alternative Investments, some of which may be leveraged, will at times be incorporated into the portfolio. Also, various types of investment vehicles may be used to short stock indices, regions, countries and/or sectors. Managed Futures partnerships may also be used.

May invest in Open- and Closed-End Mutual Funds, Exchange-Traded Funds and/or Notes, and Structured Notes, and/or liquid Limited Partnerships that are asset allocation vehicles themselves or will supplement investment strategies (some leverage at times may be involved).

Will include a combination of the Fixed Income Portfolio and the Value Portfolio.

Primarily Value-oriented Equity Mutual Funds that are actively managed. Equities will be in the form of Small-, Mid-, and Large-Cap Domestic and International funds. At times, some leverage may be utilized. On rare occasions, various types of mutual funds may be used to short stock markets, regions, countries and/or sectors.

May include Domestic and International Stocks, Master Limited Partnerships, preferred stocks as well as various types of Mutual Funds may be occasionally used when individual equity types and/or sectors are difficult to analyze. On rare occasions, various types of mutual funds may be used to short stock markets, regions, countries and/or sectors.

May include Open- and Closed-End Mutual Funds, Exchanged-Traded Funds and/or Notes, Individual Equities, Master Limited Partnerships, Preferred Stocks, Alternative Investments and/or Sector Regional or Individual Country investments all of which may or may not be leveraged. Also, various types of mutual funds may be used to short stock markets, regions, countries and/or sectors.

**INVESTMENT GOALS:**

Utilize fixed income instruments that generate income distributions and so that the portfolio has minimal volatility.

"Equity-Like" Returns with only "Bond-Like" Risk. Several Lower Volatility Portfolios with various levels of risk are offered. A truly diversified strategy with investments that have low correlation to one another that do not correlate with the U.S. stock market, thereby producing a significantly smoother pattern of return than the overall U.S. stock market.

Tactical Asset Allocation using Lower-Volatility Investment Principles. Traditional, non-traditional and alternative fixed-income investments are melded into one portfolio. Equity-like returns are somewhat correlated with the S&P 500 with reduced risk levels.

Utilize hedge-like and diversified investments to minimize downside risk while providing above-average long-term returns.

Tactical Asset Allocation with Moderate Risk.

A mixture of Fixed Income and Equity investments which would reduce the risk of a pure equity portfolio.

To provide exposure to the equity markets primarily through the use of the top tier portfolio investment managers, who usually manage mutual funds that purchase inexpensive companies that are attractive relative to their forecasted earnings growth expectations, and whose market prices are at deep discounts relative to what the portfolio manager believes to be the company's intrinsic value.

Equity exposure and outperformance versus the major indexes over a full market cycle is the goal. Security selections may incorporate value, growth-at-a-price, and growth stocks only if they are inexpensively priced. Stocks selected are based upon a number of factors.

Focuses on capturing the returns of hot sectors and asset classes with high upside potential; downside risk could be substantial.

\* There is no guarantee that any of the goals or objectives listed above will be achieved.