

NEW OFFERINGS. TIME-TESTED PROCESS.

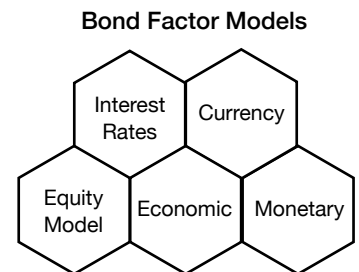
For over 25 years, WBI has used advanced econometric modeling which includes fundamental, macroeconomic, and technical analysis to build and manage trend switch models in our investment process. We utilized the trend models in our portfolio management system to provide capital risk and trend cycle signals, to indicate when to tighten or loosen our dynamic risk management process. Over the past several years, our quantitative analyst team has substantially improved these models in seeking increased upmarket return capture and reduced downmarket loss capture.

We believe these powerful improvements will allow investors to unleash the benefits of compounding to build capital more consistently, and with less downside risk than many traditional alternatives. That is why we are expanding the WBI SMA product line to include five new Trend Switch SMAs. The objectives are simple: optimize risk and return on domestic fixed income and equity exposures by being fully invested when risk conditions are low or neutral, and in cash or equivalents when risk conditions are high.

WBI BULL|BEAR TREND SWITCH SMAs

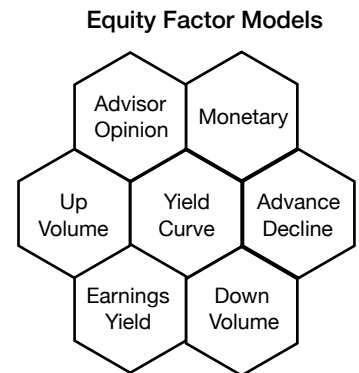
WBI Bull|Bear Trend Switch US Bond

- Our **Bond** strategy manages both credit quality and duration for U.S. fixed income securities across high-yield, corporate bonds, and treasuries. The strategy analyzes individual quantitative trend modules for the economy, commodities, monetary policy, and change in interest rates to generate credit quality and duration signals.



WBI Bull|Bear Trend Switch US 1000 WBI Bull|Bear Trend Switch US 2000

- Our **Equity** strategies optimize risk and return for U.S. large cap or SMID equity exposures. The quantitative equity models develop bull and bear indicators by evaluating changes in monetary policy, advisor opinion, advance decline ratios, earnings yield, and up/down volume. When conditions are favorable, the strategies will invest in low-cost passive, large or SMID-cap ETFs. When conditions are unfavorable, the models will trigger a switch to cash or its equivalent.



WBI Bull|Bear Trend Switch US 1000|Bond WBI Bull|Bear Trend Switch US 2000|Bond

- Our **blended Equity and Bond** SMAs optimize risk and return by looking first to the Equity model when conditions are favorable for equity. If conditions indicate high equity risk, we then look to the Bond Model to determine preference for bond type and duration or cash.

Our Trend Switch portfolios seek to improve compounding efficiency to build the largest capital base possible to produce income in retirement, so investors can more reliably achieve their financial goals.

IMPORTANT INFORMATION

Past performance does not guarantee future results. This is not an offer to buy or sell any security. No security or strategy, including those referred to directly or indirectly, is suitable for all accounts or profitable all of the time and there is always the possibility of loss. You should not assume that any discussion or information provided here serves as a substitute for personalized investment advice from WBI or any other investment professional. If you have questions regarding the applicability of specific issues discussed to your individual situation, please consult with WBI or your chosen professional advisor. This information is compiled from sources believed to be reliable, accuracy cannot be guaranteed. WBI's advisory operations, services, and fees are in the Form ADV, available upon request.

During periods of high market volatility, a significant amount of holdings may be sold, resulting in a large allocation to cash or cash equivalents. At times, market conditions and the particular Portfolio Strategy, may call for an allocation of 100% to cash or cash equivalents. If the portfolio strategy invests all or a substantial portion of its assets in cash or cash equivalents for extended periods of time, including when it is investing for temporary defensive purposes, it could reduce the strategy's potential return as the limited returns of cash or cash equivalents may lag other investment instruments in a strong market.

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