

QPR Sample IRA - SEP
77 Demo Drive
Chicago, IL 12345



Quarterly Report

April 1-June 30, 2016

Prepared for

QPR Sample IRA - SEP

QPR Sample IRA - SEP
77 Demo Drive
Chicago, IL 12345

Advisor

Demo Advisor

Ellis Investment Partners, LLC.
IWS Managed Account Solutions

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1	All Accounts	\$ 868,103.73
Account Reports ¹		Mkt Val
5	PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA) *****9239	\$ 92,403.16
9	PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 *****9240	775,700.57

Please inform your financial advisor of any changes in your financial situation or investment objectives, or if you wish to modify or impose a reasonable restriction on your account. Please contact your financial advisor if you would like to request a current copy of the Form ADV Part 2A or Form ADV Part 2A - Appendix 1 or equivalent brochure, as applicable, for any of the following: Financial Advisor, Money Manager(s) and/or Envestnet Asset Management, Inc.

Table of Contents Footnotes

¹ These reports are not to be construed as an offer or the solicitation of an offer to buy or sell securities mentioned herein. Information contained in these reports is based on sources and data believed reliable. The information used to construct these reports was received via a variety of sources. These reports are for informational purposes only. These reports do not take the place of any brokerage statements, any fund company statements, or the 1099 tax forms. You are urged to compare this report with the statement you receive from your custodian covering the same period. Differences in positions may occur due to reporting dates used and whether certain assets are not maintained by your custodian. There may also be differences in the investment values shown due to the use of differing valuation sources and methods.

Aggregate Overview

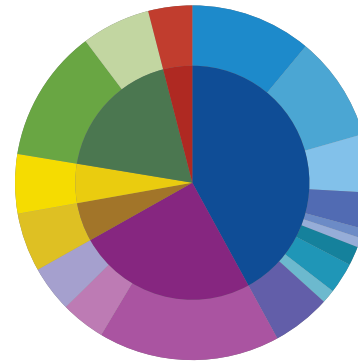
All Accounts

Client Group Summary

Inception Date	Apr 15, 2011		
Total Value	\$ 868,103.73		
Accrued Income	3,544.83		
Net Investment ¹	\$ 798,469.46		
Performance Inception Date	May 3, 2011		

Performance ²	This Quarter	Year-to-Date	Incp to Date
TWRR	+ 0.89 %	- 0.37 %	+ 1.69 %

Asset Allocation



Equity	42.04 %
Large-Cap Growth	11.03
Large-Cap Core	9.55
Large-Cap Value	5.31
Mid-Cap Growth	3.30
Mid-Cap Core	0.86
Mid-Cap Value	0.87
Small-Cap Growth	1.72
Small-Cap Core	2.81
Small-Cap Value	1.25
REITs	5.34
International	24.80
Int'l Developed Mkts	16.54
Int'l Emerging Mkts	4.06
Global Equity	4.20
Fixed Income	5.36
High Yield	5.36
Cash	5.40
Cash	5.40
Alternatives	18.39
Hedged Equity	12.12
Equity Arbitrage	6.27
Other	4.01
Commodity	4.01

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Aggregate Overview

All Accounts

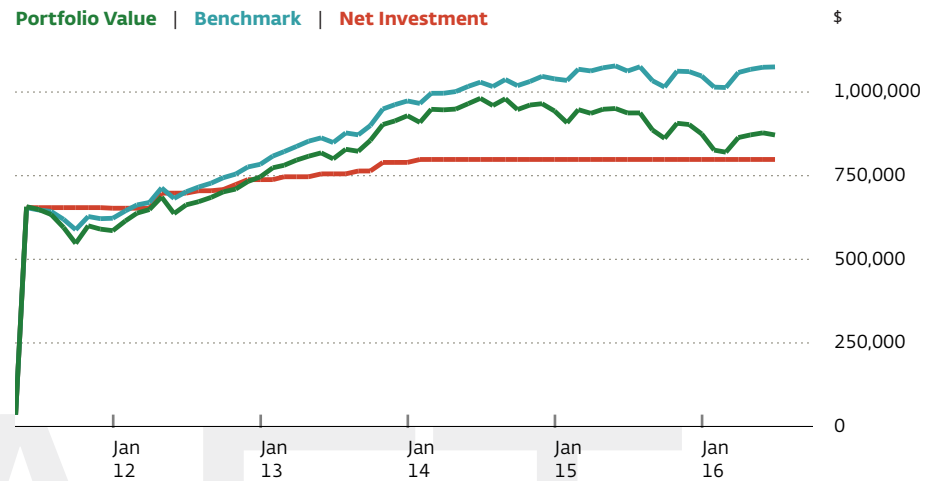
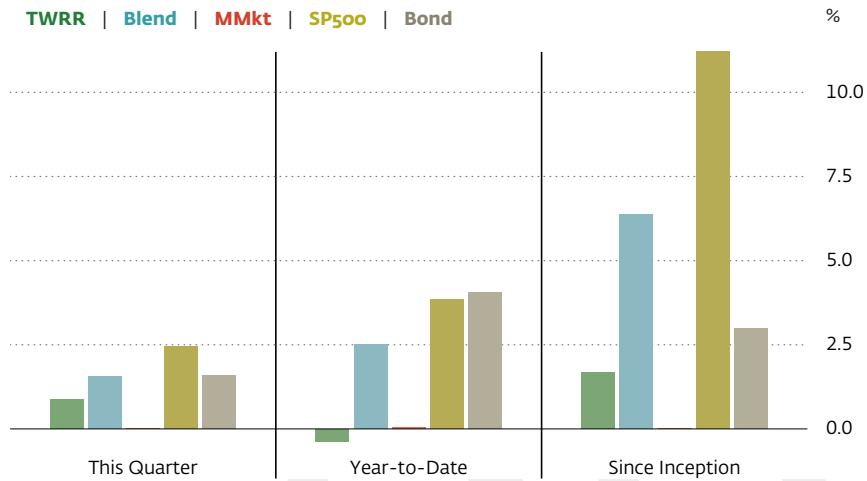
Accounts ² / Benchmarks ³	Market Value	Net ¹ Investment	Qtr to Date	Year to Date	Last 1 Yr	Last 3 Yrs	Last 5 Yrs	Last 10 Yrs	Incp to Date
QPR Sample IRA - SEP IRA - SEP *****9239	\$ 92,403.16	\$ 70,764.94	Incp: May 3, 2011						
PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA)	—	—	+ 0.88 %	- 0.25 %	- 7.74 %	+ 3.83 %	+ 6.12 %	—	+ 5.64 %
65% Russell 3000, 27% MSCI All Country World Index exUS, 8% BOFAML 3-Month U.S. T-Bill (5/4/2011 - 6/30/2012), 61% Russell 3000, 23% MSCI All Country World Index exUS, 16% BOFAML 3-Month U.S. T-Bill (7/1/2012 - 7/31/2013), 59% Russell 3000, 24% MSCI All Country World Index exUS, 17% BOFAML 3-Month U.S. T-Bill (8/1/2013 - 7/31/2014), 56% Russell 3000, 27% MSCI All Country World Index exUS, 17% BOFAML 3-Month U.S. T-Bill (8/1/2014 - 6/30/2015), 67% Russell 3000, 31% MSCI All Country World Index exUS, 2% BOFAML 3-Month U.S. T-Bill (7/1/2015 to date)	—	—	+ 1.64	+ 2.22	- 1.60	+ 6.71	+ 6.91	—	+ 6.21
QPR Sample IRA - SEP IRA - SEP *****9240	\$ 775,700.57	\$ 727,704.52	Incp: May 4, 2011						
PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170	—	—	+ 0.89	- 0.38	- 6.92	+ 0.92	+ 1.60	—	+ 1.26
57% S&P 500 TR, 28% MSCI EAFE, 13% Russell 2000, 2% BOFAML 3-Month U.S. T-Bill (5/5/2011 - 12/31/2011), 57% S&P 500 TR, 28% MSCI EAFE, 13% Russell 2000, 2% BOFAML 3-Month U.S. T-Bill (1/1/2012 - 12/31/2012), 56% S&P 500 TR, 25% MSCI EAFE, 12% Russell 2000, 5% Barclays Capital U.S. Aggregate Bond Index, 2% BOFAML 3-Month U.S. T-Bill (1/1/2013 to date)	—	—	+ 1.64	+ 1.67	- 0.70	+ 8.38	+ 8.65	—	+ 8.00

Aggregate Overview

All Accounts

Performance Summary ⁴

Portfolio Value vs. Benchmark ⁵



Quarterly Performance Statistics ⁴

	TWRR ²	Blend	MMkt	SP500	Bond
Q2 2016	+ 0.89 %	+ 1.56 %	+ 0.02 %	+ 2.46 %	+ 1.58 %
Q1 2016	- 1.24	+ 0.90	+ 0.02	+ 1.35	+ 2.45
Q4 2015	+ 1.54	+ 3.23	+ 0.01	+ 7.04	- 0.69
Q3 2015	- 8.10	- 4.47	0.00	- 6.44	+ 0.95

Periodic Performance Statistics ⁴

	TWRR ^{2, 6}	Blend	MMkt	SP500	Bond	
Year-to-Date	- 0.37 %	+ 2.50 %	+ 0.04 %	+ 3.84 %	+ 4.07 %	
Trailing 1 Year	Jun 30, 2015 - Jun 30, 2016	- 7.01	+ 1.00	+ 0.05	+ 3.98	+ 4.32
Trailing 3 Year	Jun 30, 2013 - Jun 30, 2016	+ 1.22	+ 6.55	+ 0.02	+ 11.65	+ 2.95
Trailing 5 Year	Jun 30, 2011 - Jun 30, 2016	+ 2.03	+ 6.88	+ 0.02	+ 12.09	+ 2.90
Since Inception	May 3, 2011 - Jun 30, 2016	+ 1.69	+ 6.36	+ 0.02	+ 11.20	+ 2.97

Aggregate Overview

All Accounts

Aggregate Overview Footnotes

- ¹ Net Investment is the total value of contributions and withdrawals (excluding unsupervised assets) made by the client since the inception date of the account. This includes Misc. Expenses received from the custodian.
- ² Time Weighted Rate of Return (TWRR) is calculated net of all fees. Time Weighted Rate of Return (TWRR) is used to compare your portfolio returns versus benchmark indices (such as S&P 500).
- ³ A benchmark is an unmanaged index, and its performance does not include any advisory fees, transaction costs or other charges that may be incurred in connection with your investments and/or managed accounts listed. Any benchmark whose return is shown for comparison purposes may include different holdings, a different number of holdings, and a different degree of investment in individual securities, industries or economic sectors than the investments and/or investment accounts to which it is compared. Investors cannot invest directly into a benchmark or index. All portfolio returns for all periods are expressed in USD. All benchmark(s) returns reflect the same currency as the portfolio returns presented. Yearly performance values (e.g. Last 3 Years) shown are from the specified period up to Jun 30, 2016. The benchmark(s) for the account(s) *****9239, *****9240 are customized benchmarks that segments specific blended benchmarks into different time periods (as noted herein) to reflect the corresponding changes in your portfolio's investment strategy over time. The intent of these segmented benchmarks is to seek to provide a more accurate comparison to which returns can be evaluated effectively.
- ⁴ These figures compare the Time Weighted Rate of Return (TWRR) of your account with a selection of benchmark indices. "Blend" refers to a blend composed of 43% Russell 3000, 40% Barclays Capital Intermediate U.S. Government/Credit Index, 17% MSCI EAFE (5/4/2011 to date). "MMkt" refers to the Lipper Money Market Fund index. "SP500" refers to the S&P 500 TR index. "Bond" refers to the Barclays Capital Intermediate U.S. Government/Credit Index index. "Blend" is a customized benchmark that segments specific blended benchmarks into different time periods (as noted herein) to reflect the corresponding changes in your portfolio's investment strategy over time. The intent of these segmented benchmarks is to seek to provide a more accurate comparison to which returns can be evaluated effectively. A benchmark is an unmanaged index, and its performance does not include any advisory fees, transaction costs or other charges that may be incurred in connection with your investments and/or managed accounts listed. Any benchmark whose return is shown for comparison purposes may include different holdings, a different number of holdings, and a different degree of investment in individual securities, industries or economic sectors than the investments and/or investment accounts to which it is compared. Investors cannot invest directly into a benchmark or index. All portfolio returns for all periods are expressed in USD. All benchmark(s) returns reflect the same currency as the portfolio returns presented.
- ⁵ The Benchmark is composed of 43% Russell 3000, 40% Barclays Capital Intermediate U.S. Government/Credit Index, 17% MSCI EAFE (5/4/2011 to date). Benchmark is a customized benchmark that segments specific blended benchmarks into different time periods (as noted herein) to reflect the corresponding changes in your portfolio's investment strategy over time. The intent of these segmented benchmarks is to seek to provide a more accurate comparison to which returns can be evaluated effectively. A benchmark is an unmanaged index, and its performance does not include any advisory fees, transaction costs or other charges that may be incurred in connection with your investments and/or managed accounts listed. Any benchmark whose return is shown for comparison purposes may include different holdings, a different number of holdings, and a different degree of investment in individual securities, industries or economic sectors than the investments and/or investment accounts to which it is compared. Investors cannot invest directly into a benchmark or index.
- ⁶ Returns for greater than one year are annualized.

Activity and Performance Summary

PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA) | *****9239

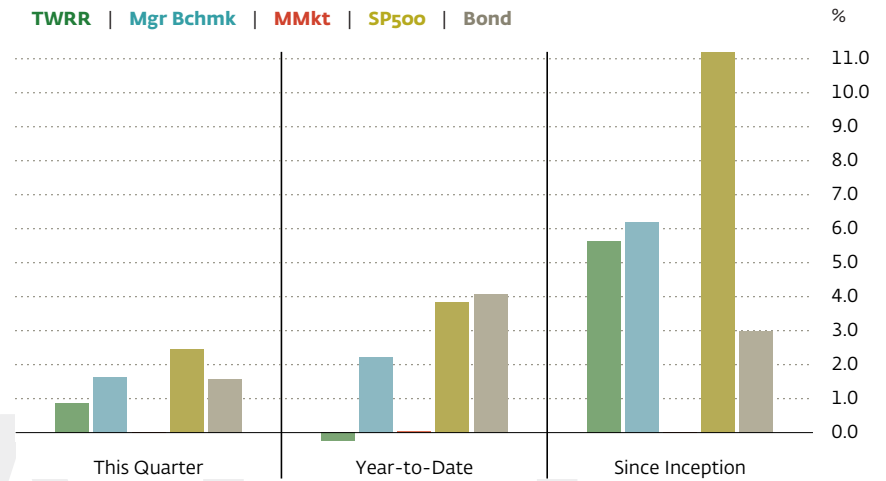
Account Summary

Total Value	\$ 92,403.16
Accrued Income	141.37
Net Investment ¹	\$ 70,764.94
Inception Date	May 3, 2011

Account Activity ²

	This Quarter	Year-to-Date
Beginning Value	\$ 91,595.34	\$ 91,712.13
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Capital Appreciation	807.82	691.03
Dividends	0.00	0.00
Interest	0.00	0.00
Advisory Fees	0.00	0.00

Performance Summary ³



Quarterly Performance Statistics ³

	TWRR ⁴	Mgr Bchmk	MMkt	SP500	Bond
Q2 2016	+ 0.88 %	+ 1.64 %	+ 0.02 %	+ 2.46 %	+ 1.58 %
Q1 2016	- 1.12	+ 0.57	+ 0.02	+ 1.35	+ 2.45
Q4 2015	+ 1.11	+ 5.22	+ 0.01	+ 7.04	- 0.69
Q3 2015	- 8.54	- 8.61	0.00	- 6.44	+ 0.95

Periodic Performance Statistics ³

	TWRR ^{4, 5}	Mgr Bchmk	MMkt	SP500	Bond	
Year-to-Date	- 0.25 %	+ 2.22 %	+ 0.04 %	+ 3.84 %	+ 4.07 %	
Trailing 1 Year	Jun 30, 2015 - Jun 30, 2016	- 7.74	- 1.60	+ 0.05	+ 3.98	+ 4.32
Trailing 3 Year	Jun 30, 2013 - Jun 30, 2016	+ 3.83	+ 6.71	+ 0.02	+ 11.65	+ 2.95
Trailing 5 Year	Jun 30, 2011 - Jun 30, 2016	+ 6.12	+ 6.91	+ 0.02	+ 12.09	+ 2.90
Since Inception	May 3, 2011 - Jun 30, 2016	+ 5.64	+ 6.21	+ 0.02	+ 11.20	+ 2.97

Activity and Performance Summary

PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA) | *****9239

Activity and Performance Summary Footnotes

¹ Net Investment is the total value of contributions and withdrawals (excluding unsupervised assets) made by the client since the inception date of the account. This includes Misc. Expenses received from the custodian.

² "Beginning Value": the account's value at the beginning of each period; "Contributions": the value of deposits from the client into the account for each period; "Withdrawals": withdrawals from the account for each period; "Capital Appreciation": all realized and unrealized changes in market value during the period; "Dividends": the amount of dividends received from stocks or mutual funds for each period; "Interest": the amount of interest received for each period; "Advisory Fees": the amount of advisory fees charged to the account for each period.

³ These figures compare the Time Weighted Rate of Return (TWRR) of your account with a selection of benchmark indices. "Mgr Bchmk" refers to a blend composed of 65% Russell 3000, 27% MSCI All Country World Index exUS, 8% BOFAML 3-Month U.S. T-Bill (5/4/2011 - 6/30/2012), 61% Russell 3000, 23% MSCI All Country World Index exUS, 16% BOFAML 3-Month U.S. T-Bill (7/1/2012 - 7/31/2013), 59% Russell 3000, 24% MSCI All Country World Index exUS, 17% BOFAML 3-Month U.S. T-Bill (8/1/2013 - 7/31/2014), 56% Russell 3000, 27% MSCI All Country World Index exUS, 17% BOFAML 3-Month U.S. T-Bill (8/1/2014 - 6/30/2015), 67% Russell 3000, 31% MSCI All Country World Index exUS, 2% BOFAML 3-Month U.S. T-Bill (7/1/2015 to date). "MMkt" refers to the Lipper Money Market Fund index. "SP500" refers to the S&P 500 TR index. "Bond" refers to the Barclays Capital Intermediate U.S. Government/Credit Index index. "Mgr Bchmk" is a customized benchmark that segments specific blended benchmarks into different time periods (as noted herein) to reflect the corresponding changes in your portfolio's investment strategy over time. The intent of these segmented benchmarks is to seek to provide a more accurate comparison to which returns can be evaluated effectively. A benchmark is an unmanaged index, and its performance does not include any advisory fees, transaction costs or other charges that may be incurred in connection with your investments and/or managed accounts listed. Any benchmark whose return is shown for comparison purposes may include different holdings, a different number of holdings, and a different degree of investment in individual securities, industries or economic sectors than the investments and/or investment accounts to which it is compared. Investors cannot invest directly into a benchmark or index. All portfolio returns for all periods are expressed in USD. All benchmark(s) returns reflect the same currency as the portfolio returns presented.

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Holdings

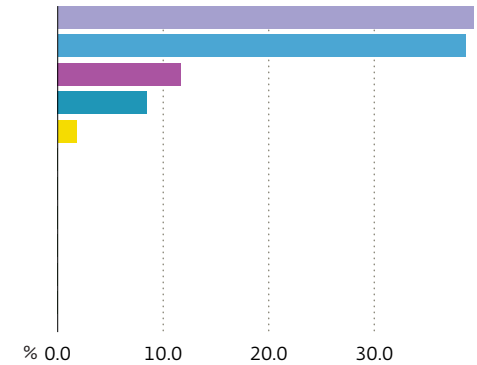
PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA) | *****9239

Holdings Summary

	Total %	Total
Market Value	—	\$ 92,403.16
Fund Holdings	98.20 %	90,742.59
Cash	1.80	1,660.57
Unrealized ¹		Total
Long Term	\$ 15,265.00	\$ 0.57
Short Term	0.00	0.00
		\$ 15,264.42
		0.00

Asset Class ²

\$ Total	% Total	
36,430	39.4	Global Equity
35,718	38.7	Lg Cap Core
10,801	11.7	Intl Dev Mkts
7,794	8.4	Sm Cap Core
1,661	1.8	Cash



Fund Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
Large-Cap Core	—	—	\$ 35,718	\$ 141	38.65 %	—	\$ 26,832	\$ 8,886	1.60 %
Deutsche Equity 500 Index S BTIEX	\$ 212.37	168.188	35,718	141	38.65	Multi-Sector	26,832	8,886	1.60
Small-Cap Core	—	—	\$ 7,794	\$ 0	8.43 %	—	\$ 6,408	\$ 1,385	1.05 %
Dreyfus Small Cap Stock Index Inv DISSX	\$ 26.96	289.092	7,794	0	8.43	Multi-Sector	6,408	1,385	1.05
Int'l Developed Mkts	—	—	\$ 10,801	\$ 0	11.69 %	—	\$ 10,801	\$ -1	2.20 %
Dreyfus International Stock Index Inv DIISX	\$ 14.48	745.897	10,801	0	11.69	Multi-Sector	10,801	-1	2.20
Global Equity	—	—	\$ 36,430	\$ 0	39.43 %	—	\$ 31,436	\$ 4,994	0.39 %
PMC Diversified Equity PMDEX	\$ 22.53	1,616.955	36,430	0	39.43	Multi-Sector	31,436	4,994	0.39

Cash Balance	Market Value	% of Total
Cash	\$ 1,661	1.80 %

Holdings

PMC - ActivePassive Portfolios - Diversified Equity 2323 (PAS-TDA) | *****9239

Holdings Footnotes

¹ Capital gain/loss data presented here is a general guide and should not be relied upon in the preparation of your tax returns.

² The Asset Class Summary and the Asset Class Graph display totals for the top Asset Class groupings, smaller Asset Class groupings are combined under the "Other" heading.

³ "First-In First-Out (For Mutual Fund: Average Cost)" is the current accounting method. Cost basis values are not provided by the custodian in all cases, and should be independently verified from your original purchase records. However cash is not included in the 'Cost Basis' total figures.

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Activity and Performance Summary

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

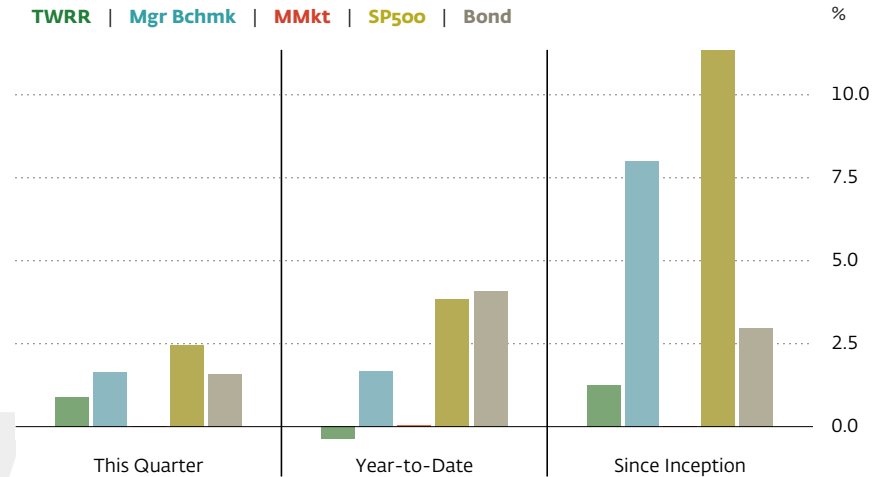
Account Summary

Total Value	\$ 775,700.57
Accrued Income	3,403.46
Net Investment ¹	\$ 727,704.52
Inception Date	May 4, 2011

Account Activity ²

	This Quarter	Year-to-Date
Beginning Value	\$ 771,397.80	\$ 777,789.27
Contributions	0.00	0.00
Withdrawals	0.00	0.00
Capital Appreciation	4,302.77	-2,088.70
Dividends	0.00	0.00
Interest	0.00	0.00
Advisory Fees	0.00	0.00

Performance Summary ³



Quarterly Performance Statistics ³

	TWRR ⁴	Mgr Bchmk	MMkt	SP500	Bond
Q2 2016	+ 0.89 %	+ 1.64 %	+ 0.02 %	+ 2.46 %	+ 1.58 %
Q1 2016	- 1.26	+ 0.01	+ 0.02	+ 1.35	+ 2.45
Q4 2015	+ 1.59	+ 5.53	+ 0.01	+ 7.04	- 0.69
Q3 2015	- 8.04	- 7.52	0.00	- 6.44	+ 0.95

Periodic Performance Statistics ³

	TWRR ^{4, 5}	Mgr Bchmk	MMkt	SP500	Bond	
Year-to-Date	- 0.38 %	+ 1.67 %	+ 0.04 %	+ 3.84 %	+ 4.07 %	
Trailing 1 Year	Jun 30, 2015 - Jun 30, 2016	- 6.92	- 0.70	+ 0.05	+ 3.98	+ 4.32
Trailing 3 Year	Jun 30, 2013 - Jun 30, 2016	+ 0.92	+ 8.38	+ 0.02	+ 11.65	+ 2.95
Trailing 5 Year	Jun 30, 2011 - Jun 30, 2016	+ 1.60	+ 8.65	+ 0.02	+ 12.09	+ 2.90
Since Inception	May 4, 2011 - Jun 30, 2016	+ 1.26	+ 8.00	+ 0.02	+ 11.35	+ 2.96

Activity and Performance Summary

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Activity and Performance Summary Footnotes

¹ Net Investment is the total value of contributions and withdrawals (excluding unsupervised assets) made by the client since the inception date of the account. This includes Misc. Expenses received from the custodian.

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⁵ Returns for greater than one year are annualized.

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Performance by Manager

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Manager ¹ / Benchmark ²	Market Value	Manager Pct	Qtr to Date	Year to Date	Last 3 1 Yr	Last 4 3 Yrs	Incp to Date
Large-Cap Growth	\$ 89,608.72	16.95 %	Incp: Dec 30, 2013				
<i>Victory Large Cap Growth Managed Account</i>	—	—	- 1.05 %	- 5.65 %	- 1.19 %	—	+ 5.85 %
<i>Benchmark: Russell 1000 Growth</i>	—	—	+ 0.61	+ 1.36	+ 3.02	—	+ 8.15
Large-Cap Value	\$ 29,108.84	5.51 %	Incp: Dec 23, 2014				
<i>SKBA ValuePlus Large Cap Managed Account</i>	—	—	+ 3.11	+ 1.53	+ 0.59	—	- 2.75
<i>Benchmark: Russell 1000 Value</i>	—	—	+ 4.58	+ 6.30	+ 2.85	—	+ 0.76
Small-Cap Core	\$ 2,860.53	0.54 %	Incp: Dec 23, 2014				
<i>PNC Small Cap Equity Managed Account</i>	—	—	- 5.83	- 13.80	- 35.30	—	- 20.60
<i>Benchmark: Russell 2000</i>	—	—	+ 3.79	+ 2.22	- 6.72	—	- 1.35
REITs	\$ 47,122.55	8.92 %	Incp: May 4, 2011				
<i>SSgA Clarion Real Estate N</i>	—	—	+ 2.93	+ 4.31	+ 15.04	+ 10.31 %	+ 9.42
<i>Benchmark: Dow Jones US Select REIT TR</i>	—	—	+ 5.42	+ 10.82	+ 22.80	+ 13.55	+ 11.77
Int'l Developed Mkts	\$ 133,250.40	25.20 %	Incp: May 4, 2011				
<i>iShares MSCI EAFE ETF</i>	—	—	- 0.27	- 3.65	- 11.44	+ 0.12	- 0.10
<i>Benchmark: MSCI EAFE</i>	—	—	- 1.19	- 4.04	- 9.70	+ 2.52	+ 1.44
Int'l Emerging Mkts	\$ 29,220.16	5.53 %	Incp: Sep 19, 2014				
<i>American Funds New World F1</i>	—	—	- 0.26	+ 0.40	- 34.41	—	- 40.97
<i>Benchmark: MSCI EM TRG USD</i>	—	—	+ 0.80	+ 6.60	- 11.69	—	- 9.93
Hedged Equity	\$ 106,436.66	20.14 %	Incp: May 4, 2011				
<i>Gateway A</i>	—	—	+ 1.44	+ 0.59	- 0.37	+ 2.57	+ 2.92
<i>Benchmark: HFRX Equity Hedge Index</i>	—	—	- 1.01	- 3.92	- 8.31	+ 0.37	- 1.21
Equity Arbitrage	\$ 55,541.96	10.51 %	Incp: Feb 15, 2013				
<i>Merger Investor</i>	—	—	- 0.06	- 0.32	- 1.80	- 0.11	+ 0.23
<i>Benchmark: HFRX Merger Arbitrage Index</i>	—	—	+ 0.78	+ 2.42	+ 7.19	+ 5.05	+ 4.88

Performance by Manager

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Manager ¹ / Benchmark ²	Market Value	Manager Pct	Qtr to Date	Year to Date	Last ³ 1 Yr	Last ⁴ 3 Yrs	Incp to Date
Commodity	\$ 35,402.27	6.70 %	Incp: Feb 15, 2013				
PIMCO Commodity Real Ret Strat D	—	—	+ 12.92	+ 12.73	- 16.97	- 12.40	- 15.21
Benchmark: Bloomberg Commodity Index TR	—	—	+ 12.78	+ 13.25	- 13.29	- 10.55	- 12.40

Performance by Manager Footnotes

¹ Performance is shown gross of all fees.

² A benchmark is an unmanaged index, and its performance does not include any advisory fees, transaction costs or other charges that may be incurred in connection with your investments and/or managed accounts listed. Any benchmark whose return is shown for comparison purposes may include different holdings, a different number of holdings, and a different degree of investment in individual securities, industries or economic sectors than the investments and/or investment accounts to which it is compared. Investors cannot invest directly into a benchmark or index. All portfolio returns for all periods are expressed in USD. All benchmark(s) returns reflect the same currency as the portfolio returns presented.

³ Last 1 Year indicates the period from Jun 30, 2015 to Jun 30, 2016.

⁴ Last 3 Years indicates the period from Jun 30, 2013 to Jun 30, 2016.

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Holdings

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Holdings Summary

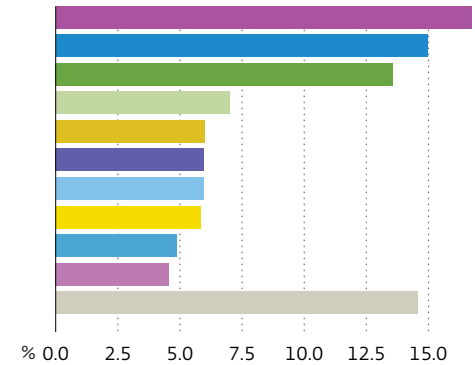
	Total %	Total
Market Value	—	\$ 775,700.57
Stock Holdings	36.83 %	285,682.95
Fund Holdings	57.34	444,797.10
Cash	5.83	45,220.52

Unrealized ¹

	Gains	Losses	Total
Long Term	\$ 101,736.99	\$ 120,786.60	\$ -19,049.61
Short Term	47.96	35.51	12.45

Asset Class ²

\$ Total	% Total	
129,837	16.7	Intl Dev Mkts
116,065	15.0	Lg Cap Gwth
105,196	13.6	Hedged Equity
54,456	7.0	Equity Arbitrage
46,511	6.0	High Yield
46,347	6.0	REITs
46,083	5.9	Lg Cap Val
45,221	5.8	Cash
37,839	4.9	Lg Cap Core
35,284	4.5	Emerging Mkts
112,863	14.5	Other



Stock Holdings

	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
Large-Cap Growth	—	—	\$ 116,065	\$ 79	14.96 %	—	\$ 77,996	\$ 38,069	0.76 %
Adobe Systems Inc ADBE	\$ 95.79	62,000	5,939	0	0.77	Technology	3,721	2,218	0.00
Alexion Pharmaceuticals Inc ALXN	116.76	23	2,685	0	0.35	Healthcare	3,078	-393	0.00
Alphabet Inc Class A Common Stock GOOGL	703.53	5	3,518	0	0.45	Technology	1,940	1,578	0.00
Alphabet Inc Class C Capital Stock GOOG	692.10	5,014	3,470	0	0.45	Technology	1,940	1,530	0.00
Amazon.com Inc AMZN	715.62	14	10,019	0	1.29	Cons. Cyclical	5,544	4,475	0.00
Apple Inc AAPL	95.60	98	9,369	0	1.21	Technology	6,684	2,685	2.38
Biogen Inc BIIB	241.82	13	3,144	0	0.41	Healthcare	3,781	-637	0.00
Canadian Pacific Railway Ltd CP	128.79	23	2,962	9	0.38	Industrials	3,480	-518	1.19
Celgene Corp CELG	98.63	48	4,734	0	0.61	Healthcare	1,845	2,889	0.00
Cerner Corp CERN	58.60	60	3,516	0	0.45	Technology	2,332	1,184	0.00
Charles Schwab Corp SCHW	25.31	143	3,619	0	0.47	Fin. Services	3,667	-48	1.11
Chipotle Mexican Grill Inc CMG	402.76	4	1,611	0	0.21	Cons. Cyclical	2,157	-546	0.00
Cmegroup Inc CME	97.40	43	4,188	26	0.54	Fin. Services	3,242	946	2.46
Ecolab Inc ECL	118.60	22	2,609	8	0.34	Basic Materials	1,437	1,173	1.18

Holdings

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Stock Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
Express Scripts Holding Company ESRX	75.80	32	2,426	0	0.31	Healthcare	2,007	419	0.00
Facebook Inc Cl A FB	114.28	68	7,771	0	1.00	Technology	3,939	3,832	0.00
Gilead Sciences Inc GILD	83.42	79	6,590	37	0.85	Healthcare	2,628	3,962	2.25
Monsanto Co MON	103.41	43	4,447	0	0.57	Basic Materials	4,110	337	2.09
Monster Beverage Corporation New MNST	160.71	38	6,107	0	0.79	Cons. Defense	2,563	3,544	0.00
Paypal Holdings Inc Com PYPL	36.51	35	1,278	0	0.16	Fin. Services	1,101	177	0.00
Priceline Group Inc (The) PCLN	1,248.41	4	4,994	0	0.64	Cons. Cyclical	4,590	404	0.00
Starbucks Corp SBUX	57.12	122	6,969	0	0.90	Cons. Cyclical	2,522	4,447	1.40
Tractor Supply Co TSCO	91.18	70	6,383	0	0.82	Cons. Cyclical	5,008	1,375	1.05
Visa Inc Cl A Common Stock V	74.17	84	6,230	0	0.80	Fin. Services	2,102	4,129	0.76
VMware Inc VMW	57.22	26	1,488	0	0.19	Technology	2,580	-1,093	0.00
Large-Cap Core	—	—	\$ 37,839	\$ 83	4.88 %	—	\$ 29,455	\$ 8,384	2.03 %
Abbott Laboratories ABT	\$ 39.31	42,000	1,651	0	0.21	Healthcare	1,603	48	2.65
Allstate Corp ALL	69.95	39	2,728	13	0.35	Fin. Services	1,788	940	1.89
AmerisourceBergen Corp ABC	79.32	58	4,601	0	0.59	Healthcare	3,221	1,380	1.71
Bank New York Mellon Corp BK	38.85	52	2,020	0	0.26	Fin. Services	1,554	466	1.96
Cbscorp Class B CBS	54.44	30	1,633	4	0.21	Cons. Cyclical	1,463	171	1.32
Charter Communications Inc CHTR	228.64	7,825	1,789	0	0.23	Comm. Svcs.	971	819	0.00
eBay Inc EBAY	23.41	35	819	0	0.11	Cons. Cyclical	777	42	0.00
Emccorp-Mass EMC	27.17	54	1,467	6	0.19	Technology	1,280	187	1.69
General Electric Company Com GE	31.48	157	4,942	36	0.64	Industrials	3,866	1,076	2.92
Halliburton Company HAL	45.29	46	2,083	8	0.27	Energy	1,871	212	1.59
Honeywell Intl Inc HON	116.32	31	3,606	0	0.46	Industrials	2,421	1,185	2.05
NextEra Energy Inc NEE	130.40	24	3,130	0	0.40	Utilities	1,569	1,560	2.67
Oracle Corporation ORCL	40.93	39	1,596	0	0.21	Technology	1,122	474	1.47
Philip Morris International Inc PM	101.72	15	1,526	15	0.20	Cons. Defense	1,152	374	4.01
Twenty First Century Fox Inc Class A FOXA	27.05	66	1,785	0	0.23	Cons. Cyclical	2,207	-422	1.33

Holdings

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Stock Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
United Technologies Corp UTX	102.55	24	2,461	0	0.32	Industrials	2,589	-128	2.57
Large-Cap Value	—	—	\$ 46,083	\$ 95	5.94 %	—	\$ 42,768	\$ 3,315	3.06 %
American Express Company AXP	\$ 60.76	37,000	2,248	11	0.29	Fin. Services	2,614	-366	1.91
American International Group Inc AIG	52.89	40	2,116	13	0.27	Fin. Services	1,587	529	2.42
Apache Corp APA	55.67	19	1,058	0	0.14	Energy	2,342	-1,285	1.80
AT&T Inc T	43.21	48	2,074	0	0.27	Comm. Svcs.	1,679	395	4.44
Baxter International Inc BAX	45.22	31	1,402	4	0.18	Healthcare	1,154	248	1.15
Chevron Corporation CVX	104.83	32	3,355	0	0.43	Energy	3,447	-92	4.08
Cisco Systems Inc CSCO	28.69	67	1,922	0	0.25	Technology	1,533	390	3.62
ConocoPhillips COP	43.60	31	1,352	0	0.17	Energy	1,785	-434	2.29
Cummins Inc CMI	112.44	23	2,586	0	0.33	Industrials	3,181	-595	3.65
Deere & Co DE	81.04	19	1,540	11	0.20	Industrials	1,663	-123	2.96
Goldman Sachs Group Inc GS	148.58	10	1,486	6	0.19	Fin. Services	1,544	-58	1.75
Intel Corp INTC	32.80	85	2,788	0	0.36	Technology	1,947	841	3.17
JPMorgan Chase & Co JPM	62.14	78	4,847	0	0.62	Fin. Services	3,669	1,178	3.09
Microsoft Corp MSFT	51.17	45	2,303	0	0.30	Technology	1,561	742	2.81
Occidental Pete Corp OXY	75.56	23	1,738	17	0.22	Energy	2,216	-478	4.02
Procter & Gamble Co PG	84.67	24	2,032	0	0.26	Cons. Defense	1,697	335	3.16
Public Service Enterprise Group Inc PEG	46.61	56	2,610	23	0.34	Utilities	1,803	808	3.52
Usbancorp Del Com USB	40.33	38	1,533	10	0.20	Fin. Services	976	557	2.53
Wal-Mart Stores Inc WMT	73.02	33	2,410	0	0.31	Cons. Defense	2,399	10	2.74
Wells Fargo & Co WFC	47.33	99	4,686	0	0.60	Fin. Services	3,972	714	3.21
Mid-Cap Growth	—	—	\$ 20,676	\$ 19	2.67 %	—	\$ 17,957	\$ 2,719	0.53 %
Agilent Technologies Inc A	\$ 44.36	28,000	1,242	3	0.16	Healthcare	1,089	153	1.04
Alliance Data Systems Corp ADS	195.92	14	2,743	0	0.35	Industrials	3,621	-878	0.00
Fmctechologies Inc FTI	26.67	56	1,494	0	0.19	Energy	2,908	-1,414	0.00
JB Hunt Transport Services Inc JBHT	80.93	40	3,237	0	0.42	Industrials	3,155	82	1.09

Holdings

PMC - Custom Wealth Advantage - UMA Adv Model - Aggressive Growth 3170 | *****9240

Stock Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
OPKO Health Inc OPK	9.34	134.75	1,259	0	0.16	Healthcare	1,357	-98	0.00
Splunk Inc SPLK	54.18	33	1,788	0	0.23	Technology	2,759	-971	0.00
Toro Co TTC	88.20	52	4,586	16	0.59	Industrials	1,680	2,906	1.36
VCA Inc WOOF	67.61	64	4,327	0	0.56	Healthcare	1,388	2,939	0.00
Mid-Cap Core	—	—	\$ 7,446	\$ 0	0.96 %	—	\$ 7,850	\$ -404	0.00 %
Affiliated Managers Group Inc AMG	\$ 140.77	19.000	2,675	0	0.34	Fin. Services	4,064	-1,390	0.00
Keysight Technologies Inc KEYS	29.09	14	407	0	0.05	Technology	378	30	0.00
Mohawk Industries Inc MHK	189.76	23	4,364	0	0.56	Cons. Cyclical	3,408	956	0.00
Mid-Cap Value	—	—	\$ 7,530	\$ 21	0.97 %	—	\$ 9,765	\$ -2,235	2.47 %
BorgWarner Inc BWA	\$ 29.52	32.000	945	0	0.12	Cons. Cyclical	1,528	-583	1.76
Dover Corporation DOV	69.32	37	2,565	0	0.33	Industrials	2,451	114	2.54
Freeport Mcmoran Inc FCX	11.14	55	613	0	0.08	Basic Materials	1,824	-1,211	1.80
Hess Corp HES	60.10	39	2,344	10	0.30	Energy	2,757	-413	1.66
Kohl's Corp KSS	37.92	23	872	12	0.11	Cons. Cyclical	1,061	-189	5.27
Western Digital Corp WDC	47.26	4.058	192	0	0.02	Technology	144	48	4.23
Small-Cap Growth	—	—	\$ 14,949	\$ 0	1.93 %	—	\$ 10,173	\$ 4,776	0.46 %
California Resources Corporation Com CRC	\$ 12.20	1.135	14	0	0.00	Energy	83	-69	0.00
Chart Industries Inc GTLS	24.13	23	555	0	0.07	Industrials	1,021	-466	0.00
Cheesecake Factory Inc CAKE	48.14	40	1,926	0	0.25	Cons. Cyclical	1,741	184	1.99
EPAM Systems Inc EPAM	64.31	32	2,058	0	0.27	Technology	1,267	791	0.00
Forward Air Corp FWRD	44.53	62	2,761	0	0.36	Industrials	2,118	643	1.08
Impax Laboratories Inc IPXL	28.82	60	1,729	0	0.22	Healthcare	1,198	531	0.00
Knowles Corporation KN	13.68	18.5	253	0	0.03	Technology	485	-232	0.00
Prestige Brands Holdings Inc PBH	55.40	71	3,933	0	0.51	Healthcare	1,301	2,632	0.00
Synaptics Inc SYNA	53.75	32	1,720	0	0.22	Technology	958	762	0.00
Small-Cap Core	—	—	\$ 16,641	\$ 14	2.15 %	—	\$ 16,493	\$ 148	0.87 %
BancFirst Corp BANF	\$ 60.32	19.000	1,146	7	0.15	Fin. Services	783	363	2.39

Holdings

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Stock Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
Hanger Inc HNGR	7.43	40	297	0	0.04	Healthcare	1,543	-1,246	0.00
Hecla Mining Co HL	5.10	152	775	0	0.10	Basic Materials	970	-195	0.20
Itron Inc ITRI	43.10	19	819	0	0.11	Technology	1,016	-197	0.00
Lakeland Financial Corp LKFN	47.01	42	1,974	0	0.25	Fin. Services	1,039	936	2.38
Lindsay Corp LNN	67.86	34	2,307	0	0.30	Industrials	2,077	230	1.71
Myriad Genetics Inc MYGN	30.60	31	949	0	0.12	Healthcare	751	198	0.00
Navigators Group Inc NAVG	91.97	25	2,299	2	0.30	Fin. Services	1,197	1,102	0.39
Pragroup Inc Com PRAA	24.14	48	1,159	0	0.15	Industrials	1,378	-220	0.00
Semtech Corp SMTC	23.86	55	1,312	0	0.17	Technology	1,541	-229	0.00
Sun Hydraulics Corp SNHY	29.69	57	1,692	5	0.22	Industrials	1,644	49	1.21
Vera Bradley Inc VRA	14.17	53	751	0	0.10	Cons. Cyclical	1,341	-590	0.00
Verint Systems Inc VRNT	33.13	35	1,160	0	0.15	Technology	1,213	-54	0.00
Small-Cap Value	—	—	\$ 10,840	\$ 17	1.40 %	—	\$ 15,412	\$ -4,572	1.76 %
Atwood Oceanics Inc ATW	\$ 12.52	38,000	476	0	0.06	Energy	1,624	-1,149	2.40
Benchmark Electronics Inc BHE	21.15	64	1,354	0	0.17	Technology	1,080	273	0.00
Calgon Carbon Corp CCC	13.15	93	1,223	0	0.16	Industrials	1,583	-360	1.52
Hancock Holding Co HBHC	26.11	32	836	0	0.11	Fin. Services	1,014	-178	3.68
Harmonic Inc HLIT	2.85	109	311	0	0.04	Technology	839	-529	0.00
MVC Capital Inc MVC	8.04	61	490	0	0.06	Fin. Services	693	-203	6.72
Outerwall Inc OUTR	42.00	29	1,218	17	0.16	Cons. Cyclical	1,423	-205	5.71
Schnitzer Steel Industries Inc SCHN	17.60	20	352	0	0.05	Basic Materials	1,185	-833	4.26
Steven Madden Ltd SHOO	34.18	36	1,230	0	0.16	Cons. Cyclical	1,048	183	0.00
Superior Energy Services Inc SPN	18.41	40	736	0	0.09	Energy	1,422	-686	1.74
TTM Technologies Inc TTMI	7.53	111	836	0	0.11	Technology	1,905	-1,069	0.00
United Natural Foods Inc UNFI	46.80	38	1,778	0	0.23	Cons. Defense	1,596	183	0.00
Int'l Emerging Mkts	—	—	\$ 7,615	\$ 8	0.98 %	—	\$ 7,616	\$ -1	0.61 %
Allergan plc AGN	\$ 231.09	10,000	2,311	0	0.30	Healthcare	1,229	1,082	0.00

Holdings

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Stock Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
Endurance Specialty Holdings Ltd ENH	67.16	22	1,478	8	0.19	Fin. Services	865	613	2.26
Michael Kors Holdings Ltd KORS	49.48	52	2,573	0	0.33	Cons. Cyclical	4,148	-1,575	0.00
Pentair PLC PNR	58.29	7	408	0	0.05	Industrials	493	-85	2.33
Shire PLC SHPG	184.08	4,594	846	0	0.11	Healthcare	881	-36	0.44

Fund Holdings	Price	Units Owned	Market Value	Accrued	% of Total	Sector	Cost ³ Basis	Gain ¹ / Loss	Yield
REITs	—	—	\$ 46,347	\$ 0	5.97 %	—	\$ 30,385	\$ 15,962	2.16 %
SSgA Clarion Real Estate N SSREX	\$ 17.95	2,581.997	46,347	0	5.97	Multi-Sector	30,385	15,962	2.16
Int'l Developed Mkts	—	—	\$ 129,837	\$ 2,733	16.74 %	—	\$ 139,096	\$ -9,258	3.02 %
iShares MSCI EAFE ETF EFA	\$ 55.82	2,326.000	129,837	2,733	16.74	Multi-Sector	139,096	-9,258	3.02
Int'l Emerging Mkts	—	—	\$ 27,669	\$ 0	3.57 %	—	\$ 78,153	\$ -50,484	0.00 %
State Street Disciplined Em Mkts Eq N SSEMX	\$ 7.06	3,919.088	27,669	0	3.57	Multi-Sector	78,153	-50,484	0.00
High Yield	—	—	\$ 46,511	\$ 0	6.00 %	—	\$ 56,167	\$ -9,656	5.27 %
Wells Fargo High Income A SHBAX	\$ 6.41	7,255.998	46,511	0	6.00	Multi-Sector	56,167	-9,656	5.27
Hedged Equity	—	—	\$ 105,196	\$ 333	13.56 %	—	\$ 96,512	\$ 8,683	1.31 %
Gateway A GATEX	\$ 29.87	3,521.779	105,196	333	13.56	Multi-Sector	96,512	8,683	1.31
Equity Arbitrage	—	—	\$ 54,456	\$ 0	7.02 %	—	\$ 55,362	\$ -906	0.80 %
Merger Investor MERFX	\$ 15.45	3,524.659	54,456	0	7.02	Multi-Sector	55,362	-906	0.80
Commodity	—	—	\$ 34,782	\$ 0	4.48 %	—	\$ 58,360	\$ -23,578	3.78 %
PIMCO Commodity Real Ret Strat D PCRD	\$ 7.13	4,878.220	34,782	0	4.48	Multi-Sector	58,360	-23,578	3.78

Holdings

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Cash Balance	Market Value	% of Total
Cash	\$ 45,221	5.83 %

Holdings Footnotes

- ¹ Capital gain/loss data presented here is a general guide and should not be relied upon in the preparation of your tax returns.

- ² The Asset Class Summary and the Asset Class Graph display totals for the top Asset Class groupings, smaller Asset Class groupings are combined under the "Other" heading.

- ³ "First-In First-Out (For Mutual Fund: Average Cost)" is the current accounting method. Cost basis values are not provided by the custodian in all cases, and should be independently verified from your original purchase records. However cash is not included in the 'Cost Basis' total figures.

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