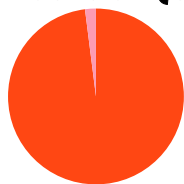


LPL Financial works with BlackRock to offer separately managed accounts which invest in diversified portfolios of mutual funds and Exchange-Traded Funds (ETFs). These investment strategies provide the potential benefits of asset allocation, risk management and diversification in one account and are available in a range of “risk profiles” from aggressive to conservative. Based on your investment objectives, risk tolerance and time horizon, your LPL Financial Advisor can help you choose the strategy most appropriate for you.

The **GA Selects Models** are a series of comprehensive, well-diversified total return portfolios offering differentiated risk profiles which uniquely blend team-managed mutual funds with an open-architecture platform of ETFs to help meet a range of investor financial goals. The portfolio construction process synthesizes long-term capital market expectations, short-term macro & systematic factor analysis, and bottom-up fundamental security selection to develop robust portfolios designed to generate alpha and mitigate relative volatility.

The investment minimum the GA Select Models is \$25,000.

100/0 Global Allocation (GA) Selects Model



Allocations - as of 1/17/2024	%
Common Equity	98.0%
Cash	2.0%

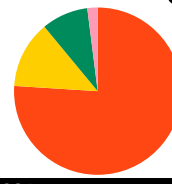
Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Dynamic Equity Fund	Global Equities	17.0%
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	6.0%
Schwab US Large-Cap Growth ETF	US Equities	15.0%
iShares MSCI USA Quality Factor ETF	US Equities	9.0%
Invesco S&P 500 GARP ETF	US Equities	8.0%
Technology Select Sector SPDR Fund	US Equities	4.0%
Health Care Select Sector SPDR Fun	US Equities	3.0%
Consumer Discretionary Select Sect	US Equities	3.0%
Energy Select Sector SPDR Fund	US Equities	3.0%
Financial Select Sector SPDR Fund	US Equities	3.0%
Industrial Select Sector SPDR Fund	US Equities	3.0%
Schwab US Large-Cap Value ETF	US Equities	2.0%
Schwab US Small-Cap ETF	US Equities	1.0%
iShares Core MSCI EAFE ETF	International Equities	14.0%
iShares MSCI Japan ETF	International Equities	2.0%
iShares Core MSCI Europe ETF	International Equities	1.0%
SPDR Euro Stoxx ETF	International Equities	1.0%
Invesco S&P 500 Equal Weight ETF	Common Equity	2.0%
SPDR® S&P Aerospace & Defense ETF	Common Equity	1.0%
Cash		
Cash	Cash	2.0%

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	19.87	19.87	5.16	9.56	-	6.41
Composite (Gross)	23.58	23.58	8.41	12.94	-	9.70
Benchmark¹	23.79	23.79	7.27	12.80	-	9.50

¹The benchmark shown is the MSCI World Net Total Return Index.

²Inception is 05/31/2018

80/20 Global Allocation (GA) Selects Model



Allocations - as of 1/17/2024	%
Common Equity	78.0%
Fixed Income	11.0%
Multi-Asset	9.0%
Cash	2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Dynamic Equity Fund	Global Equities	16.0%
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	7.0%
Schwab US Large-Cap Growth ETF	US Equities	15.0%
Invesco S&P 500 GARP ETF	US Equities	8.0%
iShares MSCI USA Quality Factor ETF	US Equities	7.0%
Schwab US Large-Cap Value ETF	US Equities	2.0%
Energy Select Sector SPDR Fund	US Equities	2.0%
Health Care Select Sector SPDR Fun	US Equities	1.0%
Consumer Discretionary Select Sect	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
iShares Core MSCI EAFE ETF	International Equities	12.0%
iShares Core MSCI Europe ETF	International Equities	2.0%
iShares MSCI Japan ETF	International Equities	1.0%
Invesco S&P 500 Equal Weight ETF	Common Equity	2.0%
SPDR® S&P Aerospace & Defense ETF	Common Equity	1.0%
Fixed Income		
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	3.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	2.0%
BlackRock Flexible Income ETF	US Fixed Income	2.0%
BlackRock Total Return Fund	US Fixed Income	1.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	1.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	1.0%
iShares J.P. Morgan USD Emerging Markets Bond ETF	International Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	9.0%
Cash		
Cash	Cash	2.0%

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	16.96	16.96	3.60	8.45	-	5.47
Composite (Gross)	20.57	20.57	6.80	11.80	-	8.73
Benchmark¹	19.99	19.99	5.20	10.59	-	8.03

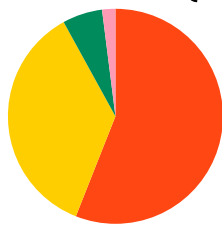
¹The benchmark shown is 80% MSCI World Net Total Return Index / 20% Bloomberg Barclays US Aggregate Bond Index.

²Inception is 7/31/2017

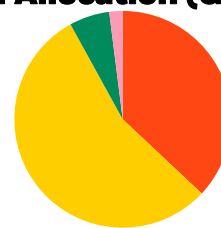
BlackRock Global Allocation (GA) Selects Portfolios

FOURTH QUARTER 2023

60/40 Global Allocation (GA) Selects Model



40/60 Global Allocation (GA) Selects Model



Allocations - as of 1/17/2024		%
Common Equity		60.0%
Fixed Income		32.0%
Multi-Asset		6.0%
Cash		2.0%

Allocations - as of 1/17/2024		%
Common Equity		39.0%
Fixed Income		53.0%
Multi-Asset		6.0%
Cash		2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
Schwab US Large-Cap Growth ETF	US Equities	14.0%
Energy Select Sector SPDR Fund	US Equities	2.0%
Health Care Select Sector SPDR Fun	US Equities	1.0%
Consumer Discretionary Select Sect	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
iShares MSCI USA Quality Factor ETF	US Equities	4.0%
Invesco S&P 500 GARP ETF	US Equities	3.0%
iShares Core MSCI EAFE ETF	International Equities	10.0%
iShares MSCI Japan ETF	International Equities	1.0%
iShares Core MSCI Europe ETF	International Equities	1.0%
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	9.5%
BlackRock GA Dynamic Equity Fund	Global Equities	9.5%
Invesco S&P 500 Equal Weight ETF	Common Equity	2.0%
SPDR® S&P Aerospace & Defense ETF	Common Equity	1.0%
Fixed Income		
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	6.0%
iShares MBS ETF	US Fixed Income	5.0%
BlackRock Total Return Fund	US Fixed Income	4.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	3.0%
BlackRock Flexible Income ETF	US Fixed Income	3.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	9.0%
BlackRock GA Dynamic Equity Fund	Global Equities	8.0%
Schwab US Large-Cap Growth ETF	US Equities	7.5%
iShares MSCI USA Quality Factor ETF	US Equities	2.5%
Invesco S&P 500 GARP ETF	US Equities	2.0%
Schwab US Large-Cap Value ETF	US Equities	1.0%
Energy Select Sector SPDR Fund	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
iShares Core MSCI EAFE ETF	International Equities	4.0%
iShares MSCI Japan ETF	International Equities	1.0%
iShares Core MSCI Europe ETF	International Equities	1.0%
Invesco S&P 500 Equal Weight ETF	Common Equity	1.0%
Fixed Income		
BlackRock Total Return Fund	US Fixed Income	10.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
iShares MBS ETF	US Fixed Income	10.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	8.5%
BlackRock Flexible Income ETF	US Fixed Income	6.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	4.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	3.0%
iShares 3-7 Year Treasury Bond ETF	Government Bonds	1.5%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	13.50	13.50	1.62	6.43	-	4.04
Composite (Gross)	17.01	17.01	4.77	9.72	-	7.26
Benchmark¹	16.27	16.27	3.11	8.31	-	6.38

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	9.36	9.36	-0.95	3.69	-	2.04
Composite (Gross)	12.74	12.74	2.11	6.90	-	5.19
Benchmark¹	12.61	12.61	0.99	5.96	-	4.65

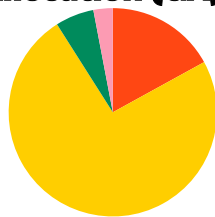
¹The benchmark shown is 60% MSCI World Net Total Return Index / 40% Bloomberg Barclays US Aggregate Bond Index.

²Inception is 7/31/2017

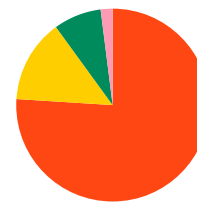
¹The benchmark shown is 40% MSCI World Net Total Return Index / 60% Bloomberg Barclays US Aggregate Bond Index.

²Inception is 7/31/2017

20/80 Global Allocation (GA) Selects Model



80/20 Global Allocation (GA) Selects Tax-Aware Model



Allocations - as of 1/17/2024		%
Common Equity		19.0%
Fixed Income		73.0%
Multi-Asset		6.0%
Cash		2.0%

Allocations - as of 1/17/2024		%
Common Equity		79.0%
Fixed Income		10.0%
Multi-Asset		9.0%
Cash		2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	8.0%
BlackRock GA Dynamic Equity Fund	Global Equities	4.5%
Schwab US Large-Cap Growth ETF	US Equities	2.0%
Invesco S&P 500 GARP ETF	US Equities	1.5%
iShares MSCI USA Quality Factor ETF	US Equities	1.5%
iShares Core MSCI EAFE ETF	International Equities	1.5%
Fixed Income		
iShares MBS ETF	US Fixed Income	16.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	12.5%
BlackRock Total Return Fund	US Fixed Income	10.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
BlackRock Flexible Income ETF	US Fixed Income	4.5%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	3.5%
Schwab Long-Term US Treasury ETF	US Fixed Income	3.0%
iShares 20+ Year Treasury Bond ETF	US Fixed Income	1.5%
iShares 3-7 Year Treasury Bond ETF	Government Bonds	10.0%
iShares J.P. Morgan EM Corporate Bond ETF	International Fixed Income	1.0%
iShares J.P. Morgan USD Emerging Markets Bond ETF	International Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Dynamic Equity Fund	Global Equities	16.0%
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	8.0%
Schwab US Large-Cap Growth ETF	US Equities	15.0%
Invesco S&P 500 GARP ETF	US Equities	8.0%
iShares MSCI USA Quality Factor ETF	US Equities	7.0%
Schwab US Large-Cap Value ETF	US Equities	2.0%
Energy Select Sector SPDR Fund	US Equities	2.0%
Health Care Select Sector SPDR Fund	US Equities	1.0%
Consumer Discretionary Select Sector SPDR Fund	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
iShares Core MSCI EAFE ETF	International Equities	12.0%
iShares Core MSCI Europe ETF	International Equities	2.0%
iShares MSCI Japan ETF	International Equities	1.0%
Invesco S&P 500 Equal Weight ETF	Common Equity	2.0%
SPDR® S&P Aerospace & Defense ETF	Common Equity	1.0%
Fixed Income		
VanEck Vectors High Yield Muni ETF	US Fixed Income	3.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	2.0%
BlackRock Total Return Fund	US Fixed Income	1.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	1.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	1.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	1.0%
BlackRock Flexible Income ETF	US Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	9.0%
Cash		
Cash	Cash	2.0%

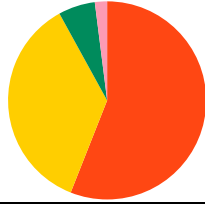
Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	5.89	5.89	-3.31	1.37	-	0.74
Composite (Gross)	9.16	9.16	-0.32	4.51	-	3.86
Benchmark¹	9.04	9.04	-1.15	3.56	-	3.07

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	16.95	16.95	3.72	8.41	-	5.70
Composite (Gross)	20.57	20.57	6.93	11.77	-	8.97
Benchmark¹	20.06	20.06	5.53	10.71	-	8.13

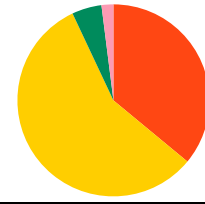
¹The benchmark shown is 20% MSCI World Net Total Return Index / 80% Bloomberg Barclays US Aggregate Bond Index.
²Inception is 5/31/2018

¹The benchmark shown is 80% MSCI World Net Total Return Index, 10% Bloomberg Barclays US Aggregate Bond Index, 10% S&P National Municipal Bond Index
²Inception is 05/31/2018

**60/40 Global Allocation (GA) Selects
Tax-Aware Model**



**40/60 Global Allocation (GA) Selects
Tax-Aware Model**



Allocations - as of 1/17/2024		%
Common Equity		60.5%
Fixed Income		31.5%
Multi-Asset		6.0%
Cash		2.0%

Allocations - as of 1/17/2024		%
Common Equity		40.0%
Fixed Income		52.0%
Multi-Asset		6.0%
Cash		2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
Schwab US Large-Cap Growth ETF	US Equities	14.0%
iShares MSCI USA Quality Factor ETF	US Equities	4.0%
Invesco S&P 500 GARP ETF	US Equities	3.0%
Health Care Select Sector SPDR Fund	US Equities	1.0%
Consumer Discretionary Select Sect	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
Energy Select Sector SPDR Fund	US Equities	2.0%
iShares Core MSCI EAFE ETF	International Equities	10.0%
iShares MSCI Japan ETF	International Equities	1.0%
iShares Core MSCI Europe ETF	International Equities	1.0%
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	10.0%
BlackRock GA Dynamic Equity Fund	Global Equities	9.5%
Invesco S&P 500 Equal Weight ETF	Common Equity	2.0%
SPDR® S&P Aerospace & Defense ETF	Common Equity	1.0%
Fixed Income		
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
SPDR® Nuveen Bloomberg Barclays Muni ETF	US Fixed Income	7.5%
BlackRock Total Return Fund	US Fixed Income	4.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	2.5%
VanEck Vectors High Yield Muni ETF	US Fixed Income	2.0%
BlackRock Flexible Income ETF	US Fixed Income	2.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	1.5%
iShares MBS ETF	US Fixed Income	1.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	10.0%
BlackRock GA Dynamic Equity Fund	Global Equities	8.0%
Schwab US Large-Cap Growth ETF	US Equities	7.5%
Schwab US Large-Cap Value ETF	US Equities	1.0%
Energy Select Sector SPDR Fund	US Equities	1.0%
Industrial Select Sector SPDR Fund	US Equities	1.0%
iShares MSCI USA Quality Factor ETF	US Equities	2.5%
Invesco S&P 500 GARP ETF	US Equities	2.0%
iShares Core MSCI EAFE ETF	International Equities	4.0%
iShares MSCI Japan ETF	International Equities	1.0%
iShares Core MSCI Europe ETF	International Equities	1.0%
Invesco S&P 500 Equal Weight ETF	Common Equity	1.0%
Fixed Income		
BlackRock Total Return Fund	US Fixed Income	10.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
iShares National Muni Bond ETF	US Fixed Income	9.0%
SPDR® Nuveen Bloomberg Barclays Muni ETF	US Fixed Income	7.5%
BlackRock Flexible Income ETF	US Fixed Income	4.0%
Schwab Long-Term US Treasury ETF	US Fixed Income	3.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	2.5%
iShares MBS ETF	US Fixed Income	2.5%
VanEck Vectors High Yield Muni ETF	US Fixed Income	2.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	1.5%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	13.45	13.45	2.01	6.47	-	4.44
Composite (Gross)	16.95	16.95	5.16	9.77	-	7.67
Benchmark¹	16.41	16.41	3.75	8.55	-	6.67

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc. ²
Composite (Net)	9.26	9.26	-0.22	3.70	-	2.40
Composite (Gross)	12.64	12.64	2.87	6.91	-	5.57
Benchmark¹	12.83	12.83	1.93	6.32	-	5.12

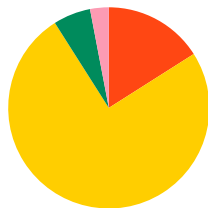
¹The benchmark shown is 60% MSCI World Net Total Return Index, 20% Bloomberg Barclays US Aggregate Bond Index, 20% S&P National Municipal Bond Index.

²Inception is 5/31/2018

¹The benchmark shown is 40% MSCI World Net Total Return Index, 30% Bloomberg Barclays US Aggregate Bond Index, 30% S&P National Municipal Bond Index.

³Inception is 5/31/2018

**20/80 Global Allocation (GA) Selects
Tax-Aware Model**



Allocations - as of 1/17/2024		%
Common Equity		20.0%
Fixed Income		72.0%
Multi-Asset		6.0%
Cash		2.0%

Holdings- as of 1/17/2024	Asset Class	Portfolio Weight (%)
Common Equity		
BlackRock GA Disciplined Volatility Equity Fund	Global Equities	9.0%
BlackRock GA Dynamic Equity Fund	Global Equities	4.5%
Schwab US Large-Cap Growth ETF	US Equities	2.0%
Invesco S&P 500 GARP ETF	US Equities	1.5%
iShares MSCI USA Quality Factor ETF	US Equities	1.5%
iShares Core MSCI EAFE ETF	International Equities	1.5%
Fixed Income		
iShares National Muni Bond ETF	US Fixed Income	18.0%
SPDR® Nuveen Bloomberg Barclays Muni ETF	US Fixed Income	12.0%
BlackRock Total Return Fund	US Fixed Income	10.0%
BlackRock Strategic Income Opportunities Fund	US Fixed Income	10.0%
iShares MBS ETF	US Fixed Income	6.0%
iShares iBoxx \$ Inv Grade Corp ETF	US Fixed Income	4.0%
VanEck Vectors High Yield Muni ETF	US Fixed Income	3.0%
Schwab Intermediate-term US Treasury ETF	US Fixed Income	2.5%
BlackRock Flexible Income ETF	US Fixed Income	2.5%
Schwab Long-Term US Treasury ETF	US Fixed Income	1.5%
Schwab -10 Year Corporate Bond Etf	US Fixed Income	1.5%
iShares J.P. Morgan USD Emerging Markets Bond ETF	International Fixed Income	1.0%
Multi-Asset		
BlackRock Global Allocation	Multi-Asset	6.0%
Cash		
Cash	Cash	2.0%

Composite Performance (% Returns)						
	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inc.²
Composite (Net)	5.95	5.95	-2.29	1.45	-	0.80
Composite (Gross)	9.23	9.23	0.73	4.58	-	3.92
Benchmark¹	9.33	9.33	0.08	4.03	-	3.49

¹The benchmark shown is 20% MSCI World Net Total Return Index, 40% Bloomberg Barclays US Aggregate Bond Index, 40% S&P National Municipal Bond Index.

²Inception is 5/31/2018

Important Notes

Risk Profiles

The GA Selects Models are a series of comprehensive, well-diversified total return portfolios offering differentiated risk profiles which uniquely blend team-managed mutual funds with an open-architecture platform of ETFs to help meet a range of investor financial goals. The portfolio construction process synthesizes long-term capital market expectations, short-term macro & systematic factor analysis, and bottom-up fundamental security selection to develop robust portfolios designed to generate alpha and mitigate relative volatility.

Model Portfolios

The model portfolios are provided for illustrative and educational purposes only. The model portfolios do not constitute research, are not personalized investment advice or an investment recommendation from BlackRock to any client of a third party financial professional, and are intended for use only by a third party financial professional, with other information, as a resource to help build a portfolio or as an input in the development of investment advice for its own clients. Such financial professionals are responsible for making their own independent judgment as to how to use the model portfolios. BlackRock does not have investment discretion over, or place trade orders for, any portfolios or accounts derived from the model portfolios. BlackRock is not responsible for determining the appropriateness or suitability of the model portfolios, or any of the securities included therein, for any client of a financial professional. Information concerning the model portfolios – including holdings, performance, and other characteristics – may vary materially from any portfolios or accounts derived from the model portfolios. There is no guarantee that any investment strategy or model portfolio will be successful or achieve any particular level of results. The model portfolios themselves are not funds.

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Program

In the LPL Financial Model Wealth Portfolios (MWP) Program, the LPL Financial Overlay Portfolio Management Group is responsible for the trading, rebalancing and implementation of trades for the client's account based on model portfolio investment recommendations it receives from BlackRock Investment Management, LLC ("BlackRock"). LPL Financial may select investments for a client's account that differ from BlackRock's model. Client results in an LPL account will vary, in part due to the Overlay Portfolio Management Group's role in implementing the model.

Investors should consider the investment objectives, risks, charges and expenses of the underlying investment company holdings carefully before investing.

Securities and advisory services offered through LPL Financial, a registered investment advisor. Member FINRA/SIPC. LPL Financial and BlackRock are not affiliates of each other and make no representation with respect to each other. To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial is not an affiliate of and makes no representation with respect to such entity.

The information shown for each portfolio is representative of the current model, is subject to change and does not necessarily reflect an actual client account. Actual accounts will differ for a variety of reasons including, but not limited to: LPL Financial, and not BlackRock, is responsible for implementing trades in client accounts; client-imposed investment restrictions; the timing of client investments, cash flows into or out of such accounts, and differences in market conditions. The holdings shown should not be considered a recommendation or solicitation to buy or sell any particular security, do not represent all of the securities purchased, sold or recommended for any particular client and, in the aggregate, may represent only a small percentage of an account's portfolio holdings. Asset allocation strategies do not assure a profit and may not protect against loss. **Investing involves risk, including possible loss of principal. Past performance does not guarantee or indicate future results.**

Diversification may not protect against market risk.

Important Notes**Composite Performance**

BlackRock claims compliance with GIPS. "GIPS" is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. For a complete list and description of BlackRock composites and/or presentations contact GroupGlobalGIPS@Blackrock.com.

The gross performance results shown for each model represent the performance of one fully discretionary, unconstrained, proprietary separate account managed by BlackRock in accordance with the model for at least one month that did not pay any fees. Such results do not represent actual trading and may not reflect the impact that material economic and market factors might have had on the adviser's decision-making if the adviser were actually managing clients' money. The performance shown represents the performance achieved by BlackRock as a discretionary investment manager with trade implementation responsibility for the account included in the composite. The performance shown does not reflect the performance of MWP Program accounts, or any other accounts managed by LPL Financial or any other third party "overlay portfolio manager", and the performance of MWP Program accounts may or may not be similar to the performance shown. MWP Program clients should contact LPL Financial for information regarding the performance of their accounts.

MWP Program account performance is likely to differ from the performance shown for a variety of reasons, including but not limited to: LPL Financial, and not BlackRock, is responsible for implementing trades in Program accounts; differences in market conditions; client-imposed investment restrictions; the timing of client investments and withdrawals; fees payable by MWP Program accounts; and /or other factors.

In order to provide greater consistency among benchmarks displayed in the factsheet for Model Wealth Portfolios they now include the returns of the LPL Financial investment objective blended benchmarks. The illustrated indexes are unmanaged and can't be invested into directly. The Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The Barclays US Aggregate Bond Index is representative of the entire universe of taxable fixed-income investments. It includes issues of the U.S. Government and any agency thereof, corporate issues of investment grade quality (Baa/BBB or better), and mortgage-backed securities. The FTSE 3-Month Treasury Bill Index represents monthly return equivalents of yield averages of the last 3 month Treasury Bill issues.

In addition to the LPL Financial investment objective blended benchmarks, BlackRock benchmarks utilize separate indexes. The MSCI ACWI Index is a free float-adjusted equal weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI U.S. Index is designed to measure the performance of the large and mid cap segments of the US market. With 627 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the US. The Barclays U.S. Universal Bond Index represents the union of the US Aggregate, US Corporate High Yield, Investment Grade 144A Index, Eurodollar Index, US Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index. The US Universal Index was created on December 31, 1998 and inception January 1, 1990.

BlackRock and index performance results reflect realized and unrealized appreciation and the reinvestment of dividends, interest and/or capital gains. Taxes have not been deducted. Gross composite returns do not reflect actual performance because they do not reflect the deduction of any fees or expenses. Such fees that a client may incur in the management of their investment advisory account may reduce the client's return. The "net of fees" performance figures reflect the deduction of an investment advisory fee but do not reflect the deduction of custodial fees, platform fees or brokerage commissions. All periods longer than one year are annualized. Net composite returns reflect the deduction of an annual fee of 3% typically deducted quarterly. Due to the compounding effect of these fees, annual net composite returns may be lower than stated gross returns less stated fee. Index returns do not reflect transaction costs, sales charges or the deduction of fees. Index performance is not indicative of the performance of any investment. The index composition may not reflect the manner in which the portfolio is constructed and portfolio characteristics including volatility, risk and return features may deviate from those of the benchmark.

BlackRock's performance results are the product of the efforts of numerous personnel and the firm-wide global resources available to them. The personnel and resources contributing to BlackRock's performance results include portfolio managers and their staff, research analysts, risk management professionals, in-house trading professionals, investment supervisory personnel and BlackRock's proprietary investment processes, integrated global research systems and access to third-party research sources. During the periods shown, changes may have occurred in the investment team responsible, and/or the investment processes utilized, for managing the proprietary account. Additional changes to the investment team and/or investment process may occur in the future.

Investing in specialty markets and sectors carry additional risks such as economic, political or regulatory developments that may affect many or all issuers in that sector. Floating rate bank loans are loans issued by below investment grade companies for short term funding purposes with higher yield than short-term debt and involve risk. Corporate bonds are considered higher risk than government bonds but normally offer a higher yield and are subject to market, interest rate and credit risk as well as additional risks based on the quality of issuer coupon rate, price, yield, maturity and redemption features. Government bonds and Treasury Bills are guaranteed by the US government as to the timely payment of principal and interest and, if held to maturity, offer a fixed rate of return and fixed principal value. High yield/junk bonds (grade BB or below) are not investment grade securities, and are subject to higher interest rate, credit, and liquidity risks than those graded BBB and above.

Stock investing involves risk including possible loss of principal. The prices of small cap stocks are generally more volatile than large cap stocks. Value investments can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time. International and emerging market investing involves special risks such as currency fluctuation and political instability and may not be suitable for all investors. The fast price swings of commodities will result significant volatility in an investor's holdings. Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values and yields will decline as interest rates rise and bonds are subject to availability and change in price. An increase in interest rates may cause price of bonds and bond mutual funds to decline. The market value of corporate bonds will fluctuate and if the bond is sold prior to maturity, the investor's yield may differ from the advertised yield. Treasury inflation-protected securities (TIPS) are backed by the US government and can help provide a hedge against inflation, as the principal is adjusted for inflation based on the Consumer Price Index. Because of this inflation adjustment feature, inflation protected bonds typically have lower yields than conventional fixed rate bonds and will likely decline in price during periods of deflation, which could result in losses.

The returns for the portfolio were obtained during a period of fluctuating interest rates, bond prices, and stock prices, and should not be considered representative of the returns you could expect to realize from any future investment in the portfolio. The underlying holdings contained in, or the investment strategies followed with respect to the model portfolio may have changed materially during the time period portrayed and may not relate to the type of securities or advisory services currently offered. As market conditions can fluctuate suddenly and frequently, the portfolio holdings and investment mix may change, which can result in an investor's performance deviating from the performance portrayed.