

The Benefits of Liberty's Fractional Share Technology

As you manage clients' portfolios, you want to have the highest level of flexibility possible so you can better help them pursue their financial goals. You need the ability to customize portfolios and invest in the securities of companies you think will best meet their needs.

However, for clients with smaller accounts, diversifying properly and investing in certain securities could involve a big financial commitment. That's because some of the most popular ETFs and stocks sell for hundreds of dollars a share. And with traditional investment platforms, you may only be able to buy and sell ETFs and other investments in whole shares. Having to commit to investing thousands of dollars to own just a few shares of a high-priced investment can be impractical and can make building a well-diversified portfolio a real challenge.

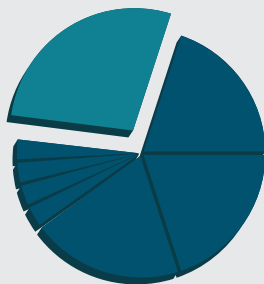
As their advisor, you may sometimes need the ability to get the advantages of owning individual shares, but for less money than it would take to build a well-diversified portfolio. Liberty gives you and your clients the ability to own "pieces" of ETFs and stock shares through its fractional share technology.

What is a fractional share?

As its name implies, a fractional share is a fraction, or piece, of a share of an investment. With Liberty's unique fractional share technology, you and your clients can own pieces of individual shares within a portfolio and still get the broad diversification of owning whole shares. Instead of being limited to investing in a small number of high-dollar shares, investors can own fractional shares in many more investments and companies, regardless of the share price.

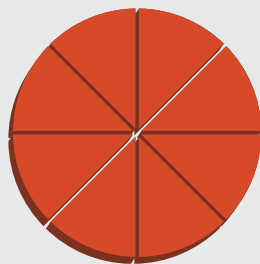
The Benefits of Fractional Shares vs. Whole Shares

Using Whole Shares



High Priced Security
May Force Distorted
Allocations

Using Fractional Shares



Fractional Shares Help
Align Goals With
Preferred Allocations

The Benefits of Liberty's Fractional Share Technology

- Own shares of investments that otherwise would not be affordable
- A higher level of portfolio diversification
- Full investment of every dollar— never leave money out of the market in cash
- Greater flexibility in managing client assets

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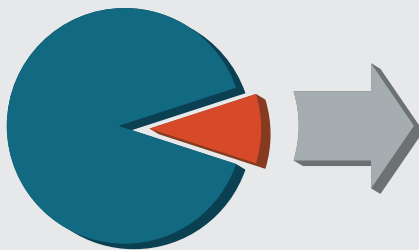
How Liberty's fractional share technology works

As an advisor, you want to provide all clients with a high level of portfolio diversification. If clients with smaller accounts put too much of their investment dollars in a limited number of shares, you could expose them to too much risk if those investments drop in value.

If, for example, a client only has \$25,000 in one account, it may limit how you are able to invest his or her portfolio and still attain the appropriate level of diversification. With Liberty's fractional share technology, a small \$25,000 account can own pieces of dozens of individual ETFs and stocks, providing clients with enhanced diversification. And once fractional share processing is activated, the process is automatic. You don't have to activate it each time you want to manage your models. The fractional share technology becomes a fast, easy and efficient way to provide the same level of diversification to all clients in a model regardless of account size.

Don't Leave Money Out of the Market

Hypothetical \$25,000 Portfolio



10% Allocation to Large-Cap Growth = \$2,500

This illustration shows a hypothetical 10% portfolio allocation to large-capitalization growth investments. Based on a \$25,000 investment, the investor's allocation amounts to \$2,500. With some of the most popular large-cap ETFs and stocks selling for hundreds of dollars per share, a \$2,500 investment would enable the investor to only buy a few positions. But Liberty's fractional share technology allows the investor to own pieces of many more positions yet still get many of the benefits of whole-share ownership.

Hypothetical Position is \$75/Share

Whole Shares	Fractional Shares
• Assumes 20 equal positions	• Assumes 20 equal positions
• 1 share (\$75) for each position = \$1,500	• 1.666 shares (\$75) for each position = \$2,499
• \$1,000 left not invested	• \$1 left not invested

Liberty's fractional share technology ensures all the money the client has available for investment is always working and properly allocated. As the advisor, you never have to think about the cost of any individual asset — our trading algorithms do all the math for you.

For more information on the Liberty platform and Liberty's fractional share technology, please contact your Relationship Manager today. Or, if you prefer, call 1-800-955-7808 or email learnmore@trustamerica.com.



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