

UNITED AIRLINES

401(k) Allocation



WISER WEALTH
MANAGEMENT

HOW TO USE OUR MODELS

These model portfolios for your company's 401(k) plan represent five risk ranges. Participants generally choose a model that includes their risk number. Should your risk number be on or near a range cut-off, you can choose to take additional risk by moving to the next portfolio, with the understanding that there should be more volatility.

Investing with a Long-Term Perspective Takes Patience

These models focus long-term and will favor the use of index funds within your retirement plan, while also paying close attention to active funds that have a long positive track record. Index funds may lower the cost of investing and historically outperform active managers over long periods of time.

Model Portfolios

The model portfolios were designed by analyzing your plan's investment options using Modern Portfolio Theory techniques. The models are not regularly monitored for necessary changes related to a particular investment's performance, risk and manager changes; rather, performance is updated annually. Model allocations are subject to change at any time without further notice.

Model portfolios may not be suitable for all participants, regardless of their risk range. All investments and/or investment strategies involve risk including the possible loss of principal. There is no assurance that any model allocation will achieve its objectives. Past performance is not indicative of future results. It should not be presumed that future performance of any specific investment, investment strategy or allocation will be profitable or equal the historic performance level(s). Different types of investments involve varying degrees of risk and there can be no assurance that any specific investment will either be suitable or profitable for you.

Our models will give you the main ingredient for your investing success, however, a well assembled retirement plan will determine the path you are on, where it is leading and what changes should be made to make the journey a successful one.

Rebalancing

You are responsible for completing a risk assessment questionnaire and selecting the investments and allocations within your account. You are responsible for monitoring your investments, rebalancing and/or changing any allocations within your account. You may need to change how your future dollars are invested in the plan to any new allocation. Although this can be a straightforward process in most instances, if you have trouble you can contact Wiser Wealth Management directly at 770-580-1076.

It is generally recommended by industry experts that you rebalance your plan account once a year. Some plan providers have automated this process to allow you the option to setup auto-rebalancing. If you may not remember to do this rebalance annually, auto-rebalancing may be a viable option for you.

UNDERSTANDING YOUR RISK NUMBER

An important part of your retirement savings and investment plan is understanding your risk profile. Using the questionnaire, your risk profile will consist of three elements: (1) the amount of risk required to meet your goals, (2) the amount of risk you can afford to take given your resources and (3) the amount of risk you can currently emotionally tolerate.

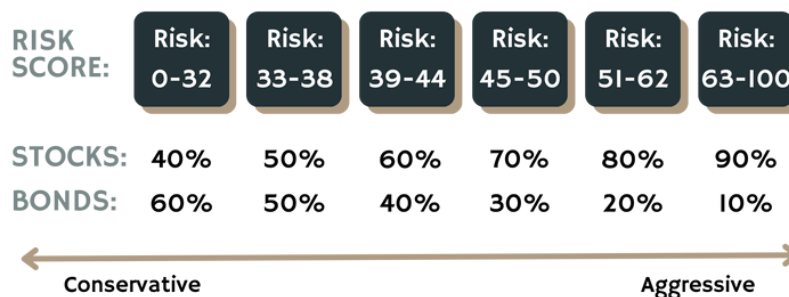
Retirement planning and wealth management can address the risk required to meet your current goals and the amount of risk you can afford to take given your current resources. This is one reason why you should do a retirement plan in addition to using one of these model portfolios. The use of a model portfolio may not be as beneficial by itself, as it could be with retirement planning and wealth management.

What is Risk Tolerance?

How much risk you can emotionally tolerate is derived by your risk tolerance. Risk tolerance is how much downside risk you are willing to take on, in return for upside potential. It is a psychological characteristic. If you do not take into account your risk tolerance when choosing an allocation, you will tend to make poor decisions in down markets. So how is risk tolerance quantified?

A leading industry provider has developed a risk assessment questionnaire for measuring risk tolerance. The risk tolerance test questions have been designed and tested to determine your risk number - the number between 0 and 100 - that defines how much risk you believe you can handle. The higher the number is, the higher your risk tolerance is.

Knowing your risk number helps you identify how to invest your plan's account. In general, a person with a lower risk number should not be invested as aggressively as a person with a significantly higher risk number. These model portfolios are tied to risk number ranges, as outlined below.



Your risk number is based solely on information provided by you from your risk tolerance questionnaire, which is based solely on your investment objectives, tolerance for risk, financial situation or needs as set forth in the questionnaire. You should fully complete the risk tolerance questionnaire prior to using a model portfolio. If a change of circumstances occurs, your risk number may also change. If your risk number changes, a model portfolio previously selected by you may no longer be appropriate for you.

MODEL PORTFOLIOS

These model portfolios are based on the Wiser Classic series of model portfolios that include investment allocations in multiple asset classes.

The asset classes considered for investment allocations are as follows:

- **Domestic Equity**
 - Large cap
 - Mid/Small cap
 - REITs (Real Estate Investment Trusts)
- **International Equity**
 - Emerging Markets
 - Developed Markets
- **Domestic Fixed Income**
 - Short-term bond
 - Intermediate-term bond
 - Long-term bond
 - Corporate, Municipal and US Government
 - High Yield
 - TIPS (Treasury Inflation-Protected Securities) and/or mortgage-backed security bond
- **International Fixed Income**
 - International Bond

These model portfolios favor investment in index funds for low cost, long-term performance and reduced manager risk. If an index fund is not available for an investment in one of the above categories, an actively managed fund may be selected based on its risk-adjusted performance. The measurements of the risk used in these model portfolios include beta and standard deviation. Other factors that might be considered when investing in actively managed funds include expense ratios and ensuring that each allocation is true to its corresponding asset class.

Some 401(k) plans do not offer publicly traded investment options, but instead offer CITs (Collective Investment Trusts) which are institutional-only investments that are often built for use in large retirement plans. The plans that contain CITs are not available in the performance databases used for these model portfolios. Rather, index returns that simulate the performance of the CIT are used in-lieu of the actual investment performance.

Expected Return

Expected return for the portfolios was calculated using the Capital Asset Pricing Model (CAPM) to develop Long-term Capital Market Assumptions (LTCMA) for each asset class. CAPM was derived using equity risk premium and risk-free rate inputs from various financial research think tanks. In order to ensure the most accurate forecast of future fund expected returns, the LTCMAs made in the construction of the model portfolios are based on their more conservative estimates.

MODEL PORTFOLIOS

Under these model portfolios:

- If a REIT position is not offered, then the allocation will be placed in Domestic Equity.
- If an Emerging Markets position is not offered, then the allocation will be placed in International Developed Foreign Markets.
- If a TIPS bond or Mortgage bond is not offered, then the allocations will be placed in a Domestic Intermediate term bond.
- If a Short-term or Long-term bond is not offered, then the allocations will be placed in a Domestic Intermediate term bond.
- If an International bond is not offered, then it will be invested in a Domestic Intermediate term bond.

The model portfolios contain asset classes, allocations and performance information as of a specific date only. Due to various factors (including changing markets), the asset classes, allocation and performance information may no longer be reflective of current market conditions. Asset classes and allocations could change at any time without further notice.

You will retain and exercise final decision-making authority and responsibility for the implementation of any allocation or investment within your plan's account, including how to allocate investments within your account, the selection of all such investments and any rebalancing of such investments. Wiser Wealth Management shall have no responsibility or liability with regard thereto. Wiser Wealth Management shall not be liable for any loss that may result in connection with the model portfolio or allocations reflected therein. Wiser Wealth Management is not recommending a model portfolio for you. Rather, you are selecting the portfolio you believe best suits your current needs based in part on your risk profile.

Hypothetical scenarios used for model portfolios include very good performance, very poor performance and everything in between. Performance scenarios used in the computation do not reflect actual current returns and are no guarantee of future returns.

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Model Portfolio				Conservative	Moderate		Moderately Aggressive		Aggressive
Risk Assessment #				Risk 0-32	Risk 33-38	Risk 39-44	Risk 45-50	Risk 51-62	Risk 63-100
Stock/Bond Allocation (%)				(40/60)	(50/50)	(60/40)	(70/30)	(80/20)	(90/10)
Name	Ticker	Asset Class	Cost						
Total US Equity Index	RAPEQIN	US All Cap Equity	0.02%	35%	44%	52%	61%	70%	78%
International Equity Index	VTSNXUAL	International Equity	0.09%	5%	6%	8%	9%	10%	12%
Total Bond Index	VBPIXUAL	US Bond	0.04%	48%	40%	32%	24%	16%	8%
Stable Value Fund	RAPSVF	Stable Value	0.22%	12%	10%	8%	6%	4%	2%
Total				100%	100%	100%	100%	100%	100%
Expected Return				5.90%	6.26%	6.65%	7.02%	7.39%	7.78%
Standard Deviation				8.51%	9.82%	11.15%	12.45%	13.75%	15.09%
Average Cost				0.06%	0.05%	0.05%	0.04%	0.04%	0.03%

This information is provided by Wiser Wealth Management as a model portfolio based on the risk range listed at the top of this form. A participant's risk range is based solely on information provided by the participant in his/her risk tolerance questionnaire, which is based solely on participant's investment objectives, tolerance for risk, financial situation or needs as set forth in the questionnaire. Participants should fully complete the risk tolerance questionnaire prior to review of any model portfolio. If a change of circumstance occurs a participant's risk range may also change.

This model portfolio may not be suitable for all participants who fall within the risk range listed at the top of this form. All investments and/or investment strategies involve risk including the possible loss of principal. There is no assurance that any investment strategy or allocation will achieve its objectives. Past performance is not indicative of future results. It should not be presumed that future performance of any specific investment, investment strategy or allocation will be profitable or equal the historic performance level(s). Different types of investments involve varying degrees of risk and there can be no assurance that any specific investment will either be suitable or profitable for a participant. The model portfolio only contains allocation and performance information as of the date reflected therein. Due to various factors including time and changing market conditions, allocation and performance information may no longer be reflective of current market conditions. Allocations could change at any time without further notice.

The third-party information contained within the model portfolio is compiled from sources believed to be reliable, but it has not been independently verified and the accuracy is not guaranteed. Wiser Wealth Management makes no representations or warranties as to the accuracy, timeliness, suitability, completeness or relevance of any third-party information.

Each participant retains and will exercise final decision-making authority and responsibility for the implementation of any allocation within the 401(k) plan, including how to allocate investments within the participant's account, the selection of all such investments and any rebalancing of such investments. Wiser Wealth Management shall have no responsibility or liability with regard thereto. Wiser Wealth Management shall not be liable for any loss that may result in connection with the model portfolio or allocations reflected therein.

Wiser Wealth Management does not assess a fee for the provision of this model portfolio.



WHY BUILD A RETIREMENT PLAN WITH WISER WEALTH MANAGEMENT?



Our Advisors are Fiduciaries

We have a legal responsibility to act in a trustworthy and responsible way.



We Understand Your Job & Needs

For over 20 years, we've specialized in helping airline pilots achieve financial freedom by addressing the unique challenges and opportunities of their industry.



We Build a Financial Plan & Portfolio for You

Our Financial Advisors collaborate with you to create a comprehensive financial plan tailored to your unique goals.



Our Fees are Simple & Transparent

We have an easy fee structure based on how much in assets we manage for you or we can bill you a flat-fee for just financial planning.

Schedule a complimentary consultation today by visiting [our website](#) or by calling our office at 770-580-1076.