STARLIGHT
PORTFOLIOS

YOUR LIFESTYLE, YOUR CHOICES. TAKE CONTROL OF YOUR INVESTMENTS.

The ability to plan for retirement or other financial goals is right at your fingertips with Starlight Portfolios. We provide you with seamless portfolio building fully aligned to your investment goals. Through our online platform, you can manage your investments from any place, at any time - all with the ease of technology to facilitate processing and minimize mistakes.

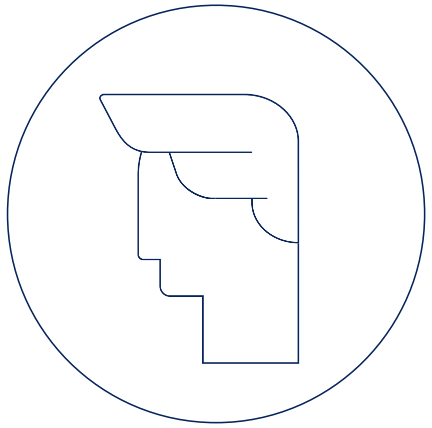
3rd Quarter 2020
as of 7/15/2020
expires 10/15/2020

WHY CHOOSE

STARLIGHT PORTFOLIOS?

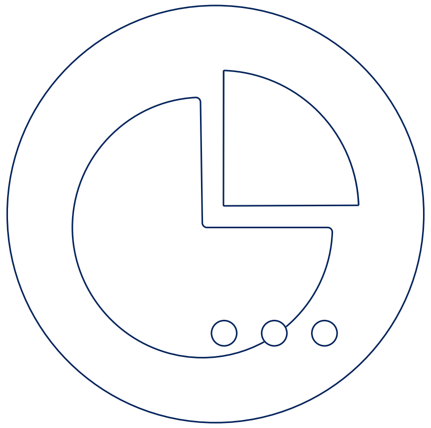
BROUGHT TO YOU BY THE TLG ADVISORS

Starlight Portfolios provides investors of any size access to a broad universe of diversified investments, exclusively through mutual funds. Your portfolio is customized to your needs based on your answers to our risk profile questionnaire, which identifies your risk priorities, planning goals, and investment timeline. We manage your portfolio based on investment flexibility and research-based recommendations.



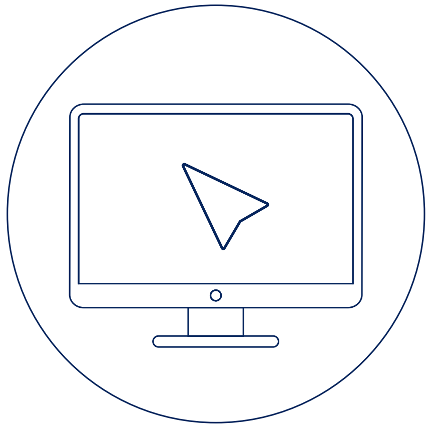
EASY ACCOUNT SETUP

We make it fast and simple to open your investment account. All you need is an email address to get started.



BUILD YOUR PORTFOLIO

Our process will assist you with building a portfolio with the right balance between risk and payoff based on your needs.



OPEN YOUR ACCOUNT

With paperless account opening, you can create your account online and sign all paperwork electronically.

INVESTMENT PHILOSOPHY

We consider our process to be on the forefront of the new generation of financial services technology. The growth in online investment platforms has substantially increased during the last few years, as investors demand more access to their portfolios and technology offerings continue to evolve. We've met that need with Starlight Portfolios, providing our clients the ability to manage their investment account from any place, at any time.

Our investment philosophy is based on choice, research-based recommendations, and transparent pricing. With Starlight Portfolios you will be able to choose the investment management experience you prefer - active, passive, or a blend of both.

When they are available and meet our investment criteria, we choose funds that represent the lowest level of fees available (institutional, advisor, admiral, f-class, etc.). The following pages provide an overview of our investment portfolios.

RISK IDENTIFICATION

Starlight Portfolios holds responsibility for managing and implementing investment strategies for our investors' portfolios. By choosing the right mix of investment products, we create a portfolio to help you meet your goals.

Your portfolio is created by you through the questionnaire stage which identifies your financial situation, investment objectives, and risk profile. We apply an algorithm calculation to your answers from the questionnaire to develop your portfolio.

Your risk profile is determined by your investment horizon, financial and emotional tolerance of market fluctuations, as well as financial planning considerations - which are all identified by you in the questionnaire.

Starlight Portfolios monitors your investment risks, performance, expenses, and makes appropriate adjustments to your portfolio.

Risk tolerances from which your questionnaire will apply include: *Conservative, Moderately Conservative, Moderate, Moderate Growth, Moderately Aggressive and Aggressive.*

ABOUT THE PORTFOLIOS

We provide customized portfolios based on ongoing research and make adjustments based upon the views of the most respected investment analysts in the industry. **This is how large pension funds and endowments operate, and we believe you deserve the same thoughtful approach.**

The portfolios identified in the following pages are representative of our portfolios but might differ from the actual investments and allocations available at the time of your investment.

PORTFOLIO CHARGES

Starlight Portfolios does not charge trading, transaction, or re-balance fees. We have chosen institutional class mutual funds shares with a low level of built-in fees.

INVESTMENT MANAGEMENT

There is no ‘right’ or ‘wrong’ money management style. Unlike other investment advisors, Starlight Portfolios believes investors should have the option to choose the investment management style that best fits their needs. The following provides an overview of each style to give you a better understanding of the differences to help with identifying the style that best fits your financial situation.

ACTIVE MANAGEMENT

The active management style is geared towards an investor who values a fund manager’s attempt to outperform the fund’s target or that of a benchmark. The active manager relies on analytical research, forecasts, personal judgment and experience with making investment decisions to guide the choice of buying, holding or selling securities. Actively managed investments are typically accompanied by higher fees than that of passive or blend managed funds.

PASSIVE MANAGEMENT

The passive fund manager’s objective is to have the fund mirror the risk and return performance of an index or benchmark. The passive manager’s goal is not to outperform the market, but to keep pace with the benchmark. They do not use analytical research or forecasts, but rather rely on a pre-defined strategy to imitate the market index or benchmark.

BLEND MANAGEMENT

As the name suggests, blend management is a combination of active and passive management strategies. Blend management is a good fit for an investor who wants the benefits of both active and passive management strategies. Blend management provides a balance between meeting performance objectives and obtaining price efficiency.

PORTFOLIO LINE-UP

ACTIVE

Principal Blue Chip	PBCKX
Principal Equity Income	PEIIX
Invesco Oppenheimer MidCap Growth	OEGYX
Federated Kaufmann Small Cap	FKAIX
TIAA-CREF Real Estate Securities	TIREX
PGIM Jennison International Opportunities	PWJZX
JPMorgan Emerging Markets Equity	JMIEX
Carillon Reams Core	SCCIX
Fidelity Investment Grade	FBNDX
PGIM High Yield	PHYZX
MFS Emerging Markets Debt	MEDIX
Morgan Stanley Global Opportunity	MGGIX
Harbor Global Leaders	HGGAX
Voya Strategic Income Opportunities	IISIX
BlackRock Tactical Opportunities	PBAIX

PASSIVE

Schwab S&P 500 Index	SWPPX
Fidelity Mid Cap Index	FSMDX
Schwab Small Cap Index	SWSSX
TIAA-CREF Real Estate Securities	TIRHX
Schwab International Index	SWISX
Fidelity Emerging Markets Index	FPADX
Fidelity US Bond Index	FXNAX
TIAA-CREF High Yield Fund	TIHHX
TIAA-CREF Emerging Markets Debt	TEDNX

The **CONSERVATIVE** portfolios meet the needs of the investor seeking to preserve value by investing in securities that pose a lower risk. Investments include fixed-income, money market securities, and blue-chip or large-cap stocks. The portfolios were created to meet the objectives of risk-management and capital preservation, diversified with a blend of high-, medium-, and low-grade debt securities.

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	5.2%		
Active	Large Cap Value	5.2%		
Active	Mid Cap	1.4%		1.4%
Active	Small Cap	1.4%		1.4%
Active	REITS			
Active	Dev Mkts Equity	5.3%		
Active	EM Equity	2.4%		2.4%
Active	Inv Grade 1	26.0%		26.0%
Active	Inv Grade 2	26.0%		26.0%
Active	US HY	8.6%		8.6%
Active	EM Debt	4.8%		4.8%
Active	Equity Alts 1			
Active	Equity Alts 2			
Active	FI Alts			9.6%
Active	Core Diversifiers	9.6%		
Passive	Large Blend		11.5%	10.5%
Passive	Mid Blend		1.6%	
Passive	Small Blend		1.6%	
Passive	REITS			5.3%
Passive	Int. Dev		5.9%	
Passive	Emerging Markets		2.7%	
Passive	US Inv Grade		57.8%	
Passive	US HY		9.6%	
Passive	EM Debt		5.3%	
Passive	Money Market	4.0%	4.0%	4.0%

The **MODERATELY CONSERVATIVE** portfolios target investors seeking preservation of principal, similar to the conservative investor, however is willing to accept a small amount of risk and volatility in return for the possibility of increased appreciation. We built the portfolios to address the need for a relatively sustainable capital preservation, while establishing diversification through a universe of global bonds.

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	8.6%		
Active	Large Cap Value	8.6%		
Active	Mid Cap	2.3%		2.3%
Active	Small Cap	2.3%		2.3%
Active	REITS	0.8%		0.8%
Active	Dev Mkts Equity	8.9%		
Active	EM Equity	3.8%		3.8%
Active	Inv Grade 1	18.1%		18.1%
Active	Inv Grade 2	18.1%		18.1%
Active	US HY	6.7%		6.7%
Active	EM Debt	3.4%		3.4%
Active	Equity Alts 1			
Active	Equity Alts 2			
Active	FI Alts	9.6%		9.6%
Active	Core Diversifiers	4.8%		4.8%
Passive	Large Blend		20.5%	17.2%
Passive	Mid Blend		2.7%	
Passive	Small Blend		2.7%	
Passive	REITS		0.9%	
Passive	Int. Dev		10.4%	8.9%
Passive	Emerging Markets		4.5%	
Passive	US Inv Grade		42.4%	
Passive	US HY		7.9%	
Passive	EM Debt		3.7%	
Passive	Money Market	4.0%	4.0%	4.0%

The **MODERATE** portfolios meet the objectives of an investor who values a balance between risk reduction and enhanced returns. The portfolios seek to provide minimal risk to principal, modest long-term principal growth, and investments that have short- to mid-range horizon.

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	10.4%		
Active	Large Cap Value	10.4%		
Active	Mid Cap	2.8%		2.8%
Active	Small Cap	2.8%		2.8%
Active	REITS			
Active	Dev Mkts Equity	10.5%		
Active	EM Equity	4.8%		4.8%
Active	Inv Grade 1	13.9%		13.9%
Active	Inv Grade 2	13.9%		13.9%
Active	US HY	5.6%		5.6%
Active	EM Debt	1.7%		1.7%
Active	Equity Alts 1	3.6%		3.6%
Active	Equity Alts 2	3.6%		3.6%
Active	FI Alts	7.2%		7.2%
Active	Core Diversifiers	4.8%		4.8%
Passive	Large Blend		26.3%	20.8%
Passive	Mid Blend		3.5%	
Passive	Small Blend		3.5%	
Passive	REITS			
Passive	Int. Dev		13.1%	10.5%
Passive	Emerging Markets		6.0%	
Passive	US Inv Grade		34.6%	
Passive	US HY		6.9%	
Passive	EM Debt		2.1%	
Passive	Money Market	4.0%	4.0%	4.0%

The **MODERATE GROWTH** portfolios were created to meet the needs of an investor who seeks returns that are both higher and longer term and does so with the acceptance of a considerable amount of risk. Short-term fluctuations are accepted by this investor in trade for the possibility of long-term returns

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	11.3%		
Active	Large Cap Value	11.6%		
Active	Mid Cap	3.1%		3.1%
Active	Small Cap	3.1%		3.1%
Active	REITS	0.3%		0.3%
Active	Dev Mkts Equity	11.8%		
Active	EM Equity	5.3%		5.3%
Active	Inv Grade 1	12.0%		12.0%
Active	Inv Grade 2	12.0%		12.0%
Active	US HY	5.1%		5.1%
Active	EM Debt	1.2%		1.2%
Active	Equity Alts 1	4.8%		4.8%
Active	Equity Alts 2	4.8%		4.8%
Active	FI Alts	4.8%		4.8%
Active	Core Diversifiers	4.8%		4.8%
Passive	Large Blend		29.1%	22.9%
Passive	Mid Blend		3.9%	
Passive	Small Blend		3.9%	
Passive	REITS		0.4%	
Passive	Int. Dev		14.6%	11.8%
Passive	Emerging Markets		6.5%	
Passive	US Inv Grade		29.8%	
Passive	US HY		6.3%	
Passive	EM Debt		1.5%	
Passive	Money Market	4.0%	4.0%	4.0%

The **MODERATELY AGGRESSIVE** portfolios were built to address the needs of an investor whose primary value is that of higher long-term returns, with a willingness to accept significant risk. The portfolio is invested to favor high long-term returns over protection of principal.

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	14.9%		
Active	Large Cap Value	15.0%		
Active	Mid Cap	4.0%		4.0%
Active	Small Cap	4.0%		4.0%
Active	REITS	1.0%		1.0%
Active	Dev Mkts Equity	15.3%		
Active	EM Equity	6.7%		6.7%
Active	Inv Grade 1	5.3%		5.3%
Active	Inv Grade 2	5.3%		5.3%
Active	US HY	4.3%		4.3%
Active	EM Debt	1.0%		1.0%
Active	Equity Alts 1	7.2%		7.2%
Active	Equity Alts 2	7.2%		7.2%
Active	FI Alts			
Active	Core Diversifiers	4.8%		4.8%
Passive	Large Blend		37.6%	29.9%
Passive	Mid Blend		5.0%	
Passive	Small Blend		5.0%	
Passive	REITS		1.2%	
Passive	Int. Dev		19.1%	15.3%
Passive	Emerging Markets		8.4%	
Passive	US Inv Grade		13.1%	
Passive	US HY		5.4%	
Passive	EM Debt		1.2%	
Passive	Money Market	4.0%	4.0%	4.0%

The **AGGRESSIVE** portfolios seek to provide maximized returns coupled with substantial risk. The portfolios are a fit for investors who believe maximizing long-term results is more important than protecting principal and aren't generally concerned with liquidity.

STYLE	ASSET CLASS	ACTIVE	PASSIVE	BLEND
Active	Large Cap Growth	20.8%		
Active	Large Cap Value	20.5%		
Active	Mid Cap	4.7%		5.0%
Active	Small Cap	4.7%		5.0%
Active	REITS	1.3%		1.2%
Active	Dev Mkts Equity	15.5%		
Active	EM Equity	7.7%		8.4%
Active	Inv Grade 1			
Active	Inv Grade 2			
Active	US HY			
Active	EM Debt			
Active	Equity Alts 1	7.8%		7.3%
Active	Equity Alts 2	7.8%		7.3%
Active	FI Alts			
Active	Core Diversifiers	5.2%		5.1%
Passive	Large Blend		52.8%	37.6%
Passive	Mid Blend		6.0%	
Passive	Small Blend		6.0%	
Passive	REITS		1.6%	
Passive	Int. Dev		19.7%	19.1%
Passive	Emerging Markets		9.9%	
Passive	US Inv Grade			
Passive	US HY			
Passive	EM Debt			
Passive	Money Market	4.0%	4.0%	4.0%

IMPORTANT DISCLOSURES

- Starlight Portfolios is a division of TLG Advisors, Inc., an SEC registered investment advisor.
- Past performance is no guarantee of future results.
- Any historical returns, expected returns, or probability projections may not reflect actual future performance.
- All securities involve risk and may result in loss.

For more information regarding Starlight Portfolios - Privacy Policy, Form ADV, and Business Continuity Statement, please visit the following links:

PRIVACY POLICY
FORM ADV PART 2A
BUSINESS CONTINUITY STATEMENT
CUSTOMER RELATIONSHIP SUMMARY

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