

Overview

The AssetMark Enhanced Fundamental Index® Funds are a series of broad-based, diversified funds representing some of the most progressive ideas in portfolio design. The Fundamental Index concept was born from asking the question: what would happen if you created an index based on the underlying fundamental value of companies, rather than on their stock price?

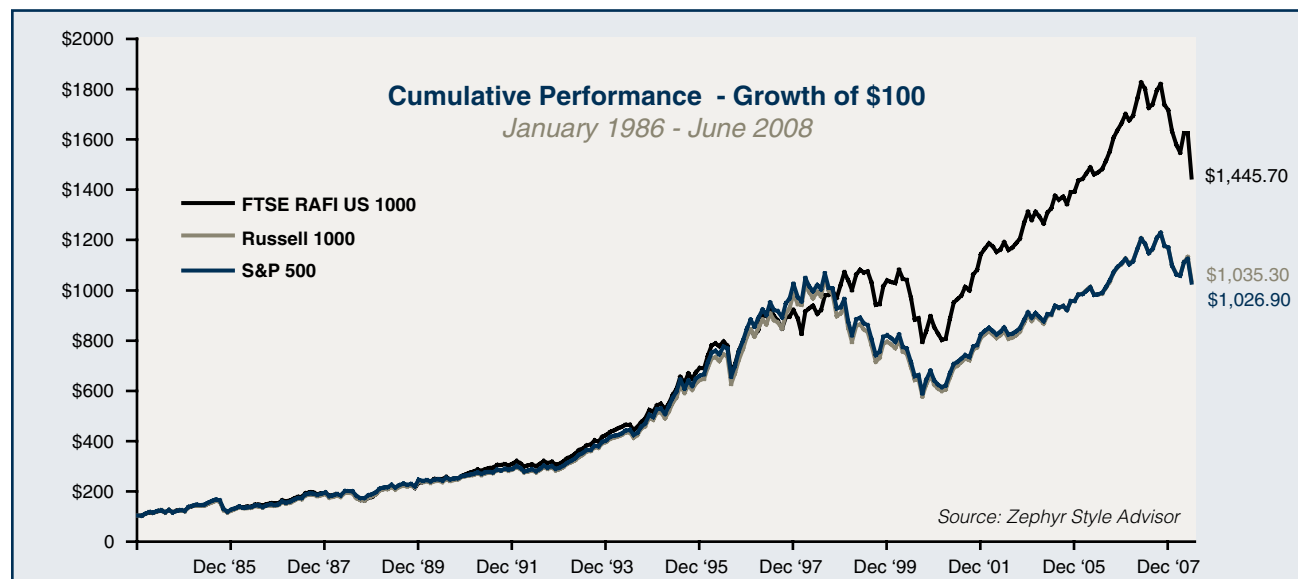
There is an inherent shortcoming in traditional cap-weighted indexes, which are created and weighted based on stock price. The more expensive the stock's price, the greater the capitalization and, therefore, the greater the index weighting. This results in the overweighting of overvalued stocks and the underweighting of undervalued stocks.

Research Affiliates developed the Fundamental Index concept as an alternative to traditional cap-weighted indexing. By using fundamental

measures of a company's underlying value - including book value, sales, dividends, and cash flow - the Fundamental Index concept offers investors the benefit of a transparent, objective index without the increased exposure to the potentially speculative nature of a stock's current price.

The Fundamental Index® Advantage

As shown below, the FTSE RAFI US 1000 Index has consistently outperformed traditional cap-weighted indexes, like the S&P 500 Index and the Russell 1000 Index. In fact, in the last 22 years, the data illustrates that if you had been able to invest \$100 in the FTSE RAFI US 1000, the S&P 500 and the Russell 1000 portfolios, the FTSE RAFI US 1000 would have provided you with a significantly higher return on your initial investment.



The FTSE RAFI US 1000 Index comprises the largest 1000 US-listed companies by fundamental value and is part of the FTSE RAFI Index Series, launched in association with Research Affiliates. As part of FTSE Group's range of nonmarket cap weighted indices, the FTSE RAFI Index Series weights index constituents using four fundamental factors, rather than market capitalization. These factors include dividends, cash flow, sales and book value.

The S&P 500 Index (a registered trademark of the McGraw Hill Companies) is an unmanaged basket of 500 stocks that are considered to be widely held and thus believed to be a good indicator of overall market performance. This index of common stocks is weighted by market value.

The Russell 1000 Index consists of the 1,000 largest securities in the Russell 3000 Index. This large capitalization (market-oriented) index represents the universe of stocks from which most active money managers typically select, and is highly correlated with the S&P 500 Index. The Russell 3000 Index is composed of the 3,000 largest U.S. securities, as determined by total market capitalization.

Investor Benefits

The AssetMark Enhanced Fundamental Index Funds offer you all the advantages of traditional cap-weighted indexes, including diversification, transparency, full market participation, liquidity, low turnover, and lower fees and expenses. In addition, the Funds offer these key benefits:

- **Style-Specific Mandates**

Each Fund is benchmarked to a style-specific mandate for maximum effectiveness as part of an investor's overall asset allocation strategy. This approach lessens the potential for portfolio drift and better controls risk within the strategy.

- **Broad Asset Class Exposure**

The Funds have been designed to allow the sub-advisor to select and maintain a broad

set of securities in each Fund, with the goal of achieving broad asset class exposure based on the economic fundamentals (book equity value, cash flow, sales and gross dividends) of the underlying companies.

- **Sub-advised by Fundamental Indexing Leader**

The Funds are sub-advised by Research Affiliates, an investment management firm that is a pioneer of this innovative approach to index construction and is considered to be the thought leader for the fundamental indexing method.

Research Affiliates - At the Forefront of Innovation

Research Affiliates, LLC pioneered the concept of fundamental indexing as an innovative alternate approach to cap-weighted indexing. The company partners with a team of leading academics and investment practitioners to oversee portfolio construction. Each team member possesses specialized functional knowledge, and may draw on their associations with a global network of renowned industry experts. This illustrious team of PhDs, MBAs, and CFAs lend their intellectual capital to portfolio composition, determining which securities to select and what weighting to assign.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. INVESTORS CANNOT INVEST DIRECTLY IN AN INDEX. INVESTORS SHOULD CONSIDER CAREFULLY INFORMATION CONTAINED IN THE PROSPECTUS, INCLUDING INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. YOU CAN REQUEST A PROSPECTUS BY CONTACTING YOUR ADVISOR.

Mutual fund investments involve the risk of loss, including loss of principal. Investments in small companies may involve higher risk due to increased volatility.

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