

WARD AGUILAR

FINANCIAL

Balanced Perspective

Wealth Management Services

Keythe Ward-Aguilar, CFP®

Ward Aguilar Financial, as a matter of policy, does not give tax, accounting, regulatory or legal advice. The effectiveness of the strategies presented in this document will depend on the unique characteristics of your situation and on a number of complex factors. Rules in the areas of law, tax, and accounting are subject to change and open to varying interpretations. The strategies presented in the documents are not intended to be used, and cannot be used for the purpose of avoiding any tax penalties that may be imposed. The strategies were not written to support the promotion or marketing to another person any transaction or matter addressed. Before implementation, you should consult with your other advisors on the tax, accounting and legal implications of the proposed strategies based on your particular circumstances.

Securities offered through Partnervest Division of Sorrento Pacific Financial, LLC. (member FINRA/SIPC). Investment Advisory provided through Partnervest Advisory Services, LLC.



Orange Coast Magazine named Ward-Aguilar Financial as one of the Top Wealth Managers in Orange County, CA in 2010 (Jan, 2010)

Why Ward-Aguilar Financial?

We are Investment Advisor Representatives with Partnervest Advisory Services, an Independent Investment Advisory firm located in Santa Barbara, CA, founded in 2001.

Our team of professionals put their knowledge to work for you, with over a century of combined experience in portfolio management and research.

With a constant focus on long term investment performance, our team manages investments with an approach that emphasizes consistency of returns rather than attempting to beat a given benchmark in a quarter. We believe that while markets are generally efficient, by structuring a targeted outcome, we are more likely to achieve our clients' goals

We have a strong understanding of strategies using alternatives, rather than conventional investment, designed to create wealth and protect capital.

Client service that you can rely on.



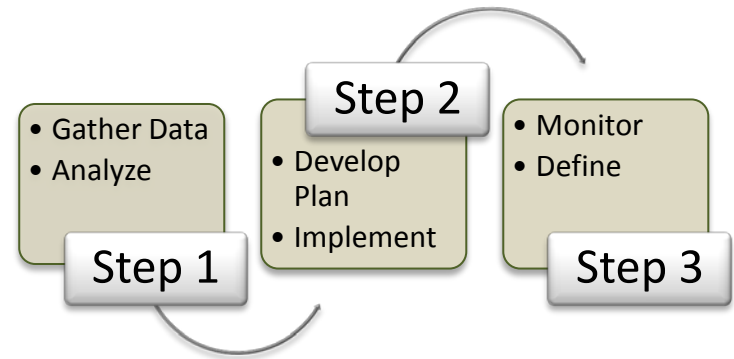
FINANCIAL ADVISOR DEFINITIONS

Investment Advisor Representative: Provides independent financial advice and typically receives a fee for that advice; governed by The Investment Advisers Act of 1940; legally obligated to act in the interests of their client (act as a fiduciary).

Registered Representative: Facilitates securities purchase and sale transactions for their clients, usually for a commission; primarily governed by The Securities Exchange Act of 1934 and FINRA rules; required to ensure investment recommendations are suitable for the client, to provide best execution of client orders and to provide services in a just and equitable manner.

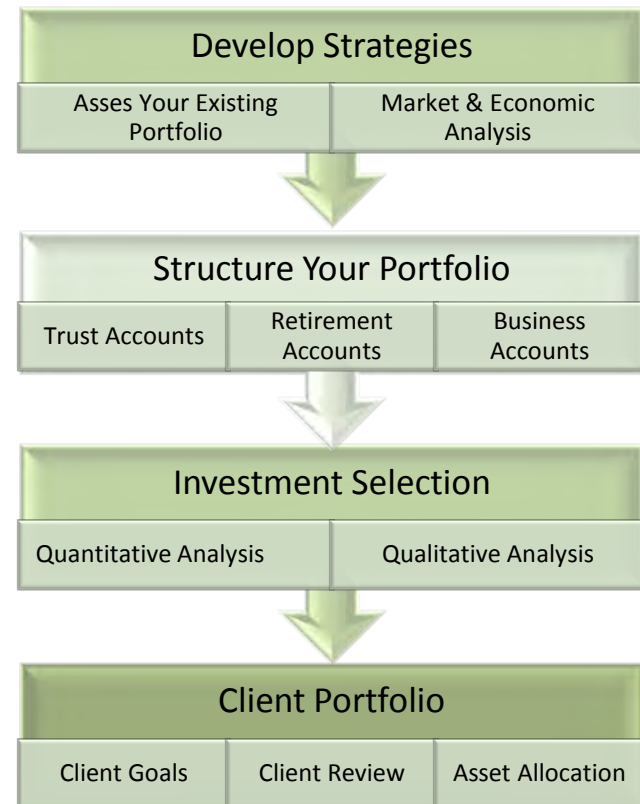
Financial Planning is the Foundation

- Successful Wealth Management takes into account all areas of financial planning
- Your goals shape your overall plan – we seek to understand who you are and what’s important to you
- Objective solutions are developed to fit your unique financial picture
- We work with existing advisors to fully integrate our strategies
- Regular monitoring helps us anticipate and respond to a variety of events



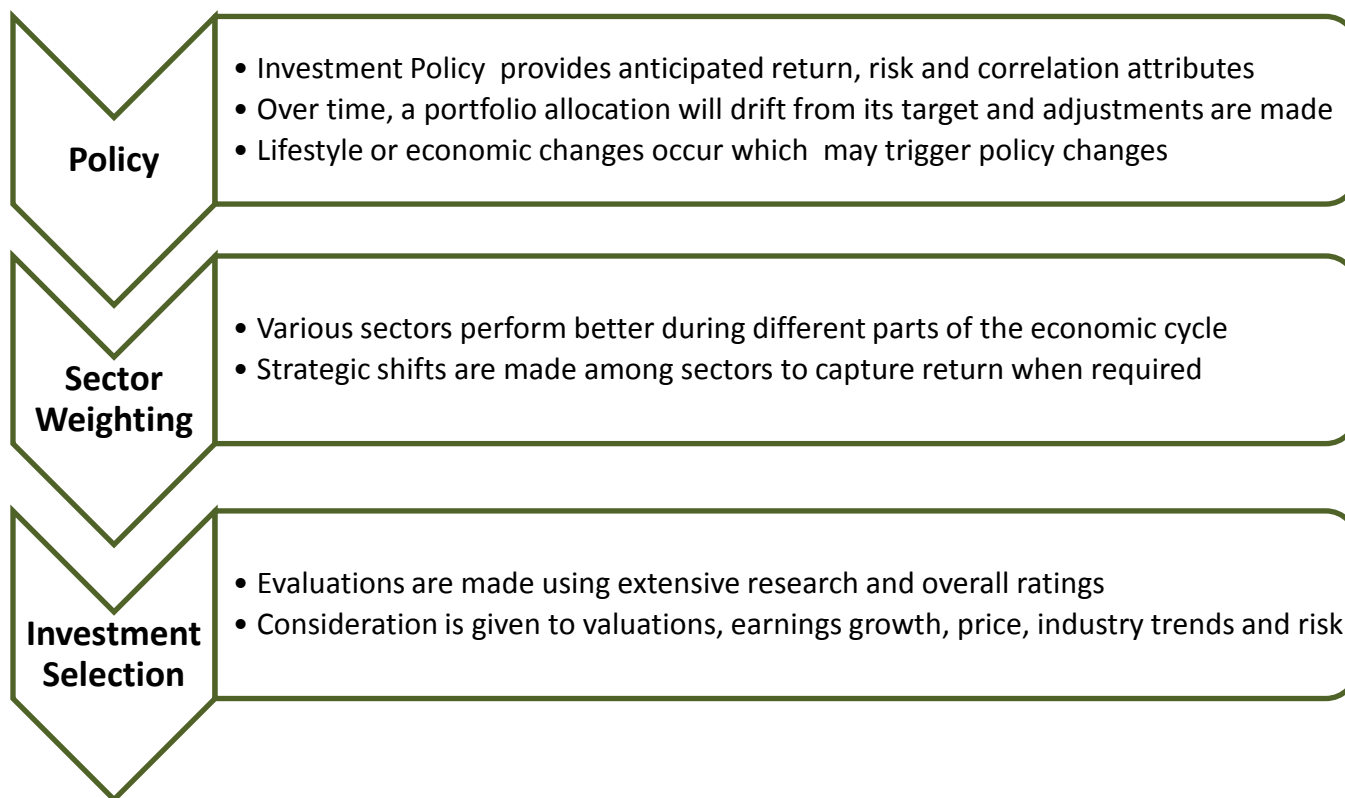
A Disciplined Investment Process

- Your goals determine the asset allocation and characteristics of your portfolio
- We continuously assess the economy and financial markets, and develop an economic outlook and market view
- Our market view guides investment decisions and we look for market opportunities
- We closely monitor a broad array of stocks, bonds, mutual funds, and ETFs – we select from the most highly rated
- We are dedicated to monitoring your assets and hold regular meetings with you to review



Professional Management

ACTIVE MANAGEMENT



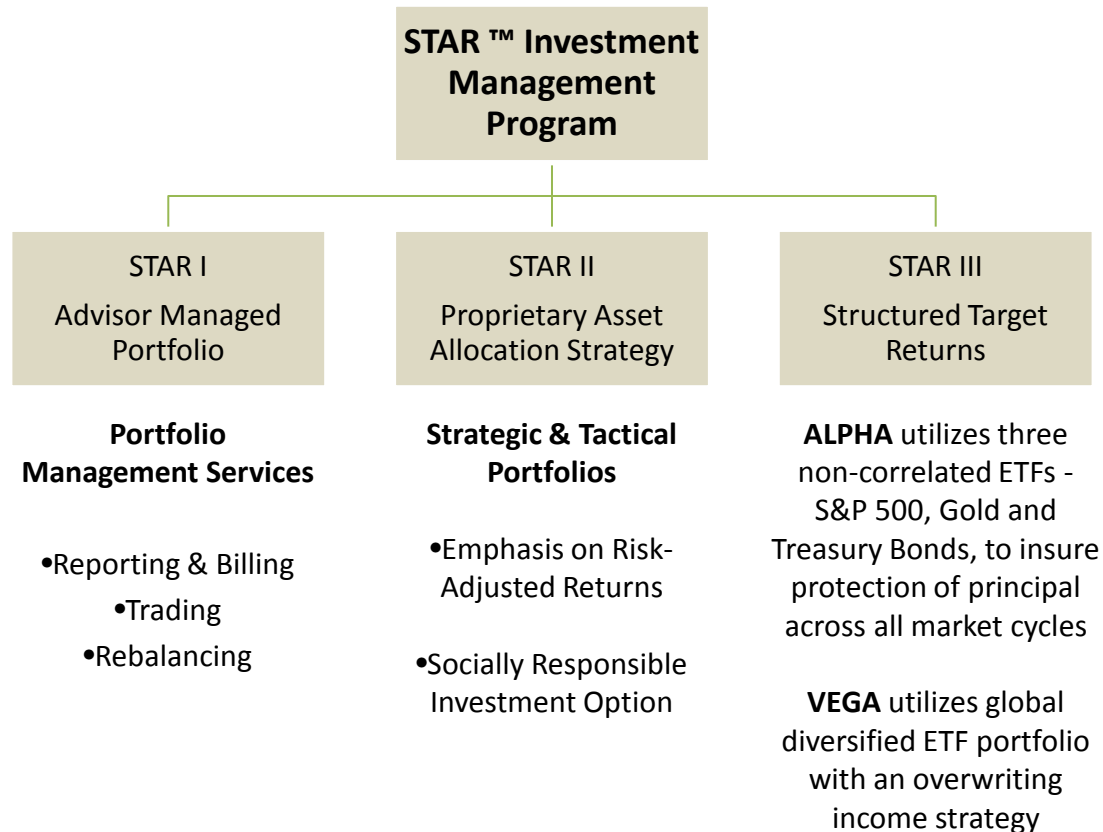
**PARTNERVEST
ADVISORY SERVICES**



Managed Portfolio Strategies

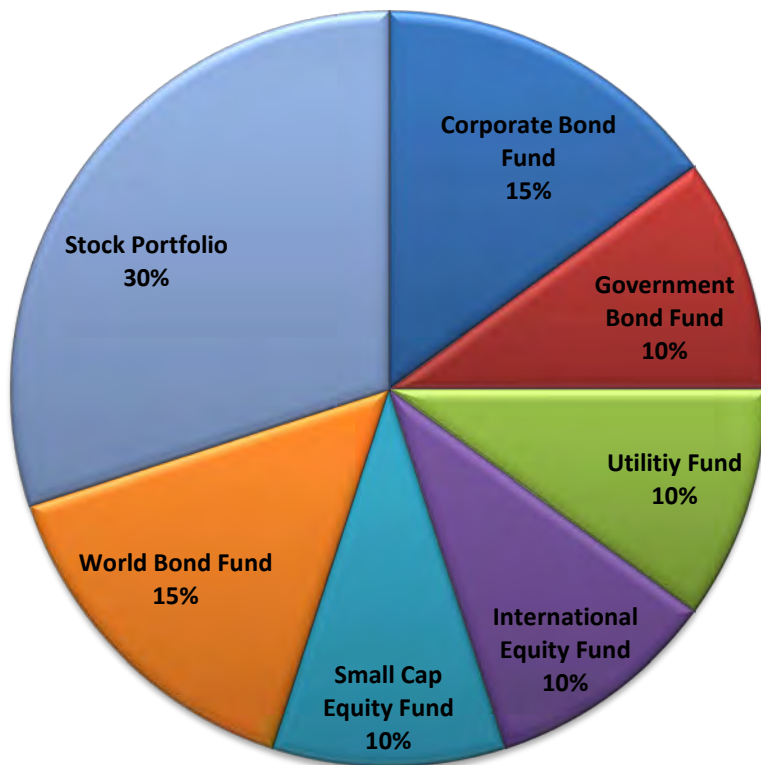
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STAR™ - Institutional Thinking for Individual Investors



Tax Management seeks to optimize gains and losses for greater after-tax returns

Growth & Income Model



For investors who seek more growth or diversification, we may invest in individual equities in addition to mutual funds.

Investors transitioning with concentrated portfolios may hold more individual equities than standard models.

Model equity portfolios may be comprised of different asset classes and weightings than shown.

This example is for illustrative purposes only.

Tax-Sensitive Strategies include: harvest losses to offset gains and minimize taxes, optimize turnover to boost after-tax returns, staying current and educated on potential legislation and potential impact

STAR™ II Philosophy

Employing a disciplined approach focused on risk adjusted returns across ALL market environments leads to superior investment results

Our Core and Satellite Approach

CORE GLOBAL ASSET CLASSES

- U.S. Large Cap Equity
- U.S. Small Cap Equity
- Foreign Large Cap Equity
- Diversified Emerging Markets
- Real Estate
- U.S. Fixed-Income
- World Bond

Core Asset Classes remain constant while individual fund selections change

SATELLITE INVESTMENTS

- Aggressive Income
- Market Neutral
- Global Macro
- Specialty Bonds

Satellite Investments are tactically used to take advantage of opportunities in the market, beyond that of the Core Asset Classes.

Partnervest Advisory Team utilizes a proprietary quantitative modeling process that seeks to find investments that provide consistent returns with low risk and high relative returns. The selection process covers multiple time periods to ensure investments rise to the top of their class in all market environments.

“ALPHA does not require quarterly price appreciation to generate positive returns”

STAR™III: ALPHA

Structured Target Returns: Appreciation

The ALPHA Strategy combines three non correlated ETFs in the same portfolio, mirroring the potential return in both the S&P and Gold, with less than half the expected volatility.

- Treasury Bonds represent the majority of the portfolios holdings, which can significantly lower price volatility
- Currently using iShares 20+ year treasury bond ETF (symbol TLT), having a current yield over 4% annually
- ALPHA creates the potential for positive returns in both rising and falling markets
- ALPHA is a pure “Absolute Return Strategy”

An additional enhancement to the ALPHA strategy comes from an overwriting strategy on the bond component of the portfolio. The iShares 20+ year Treasury Bond ETF (symbol: TLT) has a current yield of over 4% annually, with historically a very stable principal. Premiums received from writing calls can double the annual income returns, and buffers interest rate risk by reducing an investor’s allocation in fixed-income

“ALPHA is a risk-reduction strategy modeled after the investments used in Index Annuities”

“VEGA can generate a steady income stream in Up, Down or Sideways markets”

STAR™III: VEGA

Structured Target Returns: Volatility Enhanced Global Appreciation

VEGA strives to generate consistent, repeatable returns utilizing a global portfolio of Exchange Traded Funds (ETFs), and harnessing volatility to generate a steady uncorrelated income stream.

- Premiums received from writing calls accrue independently of the underlying investments
- Generally consistent repeatable returns in the form of quarterly option premiums
- Systematic rebalancing of portfolios designed to increase the potential for higher returns

VEGA reduces risk over time across all market environments and benefits from non-directional price swings, as well as cumulative price appreciation when it occurs.

Since VEGA captures premium based on each index's individual volatility, the premiums can represent a significant source to excel returns.

One of the advantages of a structured portfolio is we can work to obtain a higher return without knowing or predicting market direction.

Keythe Ward-Aguilar, CFP®



Keythe Ward-Aguilar advises affluent individuals, families and business owners on wealth preservation and management through effective financial planning and investment strategies.

With over 20 years of experience in investment management, she has held senior management positions with a regional broker/dealer with over 65 offices and with a Fortune 100 financial services company. She holds the Certified Financial Planner™ designation from the CFP Board of Standards and is a Registered General Securities Representative, a General Securities Principal, a Municipal Securities Principal, and an Options Principal.

Ms. Ward-Aguilar has consistently been acknowledged as a leader in the field and was recognized by Orange Coast Magazine one of the top wealth managers in Orange County in 2010. She has given numerous lectures and presentations at meetings throughout California. She has been a key speaker at the Marriott International Executive Women's Summit, NAWBO, NAFE, OCSEA, and Women in Financial Services.

Keythe is a member of several industry related organizations including the Financial Planning Association. She is also an active member of The American Heart Association.

Partnervest Advisory Services, LLC

The Management Behind our Strategic Thinking



Kenneth R. Hyman, President and CEO

Kenneth R. Hyman, founder and visionary of Partnervest Financial Group, is responsible for the direction and oversight of its business, financial, and operational affairs.

Prior to establishing Partnervest, he was the Senior Executive and Financial Officer for Integral Securities, Inc. (Predecessor of Partnervest Securities Inc.) and Integral Securities Europe Ltd. The regulated entities of software developer Integral Development Corp. (IDC). He was also the President and sole-proprietor of Partnervest, a financial services consulting firm specializing in operations, e-commerce, financial operations, compliance and regulatory issues, product and service development and business strategies.

During his 30 years of experience, Mr. Hyman was the Managing Principal and COO of Mercer Global Securities and the Director of Operations for Mercer Global Advisors, one of the nation's largest fee-only financial planning and investment management firms. He was also the VP for Trading for Associated Financial Group, a financial services company providing support to more than 328 representatives in over 179 branch and satellite offices.

Mr. Hyman received a Bachelor of Science Degree in Economics/Business Administration from the University of Arizona in 1984. He served as a member (2005-2008) and Chairman (2007-2008) of FINRA District 2 Committee and a member of FINRA Advisory Council, an arbitrator for FINRA Dispute Resolution since 1991, and as panelist for FINRA Disciplinary proceedings. He is a member of the CEO Founders Leadership Group, Santa Barbara Executive Roundtable and Business Alliance, and Santa Barbara Business Leaders. He is licensed as an Investment Advisory Representative, a Financial Operations Principal, A General Securities Principal, a Municipal Securities Principal, an Options Principal, and a General Securities Representative.



Timothy J. Mahota, Chief Compliance Officer

Timothy J. Mahota is responsible for compliance of Partnervest.

He was General Counsel and Chief Compliance Officer for Integral Securities, Inc. (Predecessor Partnervest Securities, Inc.) and Integral Securities Europe Ltd., and currently serves as General Counsel to software developer Integral Development Corp. (IDC). Mr. Mahota provides comprehensive legal advice concerning contract, compliance, intellectual property, employment, corporate governance, ERISA, and sales and marketing issues.

Prior to joining Integral and Partnervest, Tim was General Counsel and Chief Compliance officer for Mercer Global Advisors and Mercer Global Securities, one of the nation's largest fee-only financial planning and investment management firms, and he was an Enforcement Attorney with the U.S. Securities and Exchange Commission.

Mr. Mahota received a Bachelors Degree in Economics and Philosophy from John Carroll University, a Juris Doctor from Ohio State University College of Law, and obtained a Masters of Law from Georgetown University specializing in investment regulation. He is a member of the bar in California, Ohio and the District of Columbia, Chairman of the National ERISA , subcommittee for the American Corporate Counsel Association, and serves on the ERISA Advisory Council in the U.S. Department of Labor. Tim is licensed as a General Securities Principal, a Municipal Securities Principal, an Options Principal and a General Securities Representative.

Partnervest Advisory Services, LLC

The Management Behind our Strategic Thinking



Marcy Burton, Chief Marketing Officer

Marcy Burton is responsible for all sales, marketing and business development activities of Partnervest Financial Group and its affiliated companies. Marcy is a recognized expert in new product development, marketing and distribution strategies through the independent financial planner channel. She has over twenty-five years of executive experience building and managing effective teams with growing companies.

In 2008 Marcy was recognized as one of the top 50 Women in Business by the Pacific Coast Business Times. She serves on the Board of the Financial Planning Association of Southern California. A graduate from the University of Texas, with a Masters in Business and Organizational Psychology, she began her career at Merrill Lynch and has served as Director of Sales and Sr. Regional Vice President for AXA Financial, LLC, Fred Alger Management, Van Eck Global, Inc., and Cigna Financial.



Jim Herrell, CFA, Director of Investments

Jim brings a wealth of investment management experience to Partnervest, having spent 21 years in the asset management industry. He specializes in alternative assets, particularly hedged and absolute return strategies.

A 1988 graduate of UC Santa Barbara, Jim honed his knowledge of hedged strategies as a trader at Kayne, Anderson in Los Angeles. In 1991, he became a partner and head trader at Strome & Co. in Santa Monica. In addition, he helped manage \$25 million for George Soros' Quasar Fund. Management expertise coupled with opportunistic investing across a broad spectrum of global markets enabled the fund to grow its assets from \$50 million to more than \$1.1 billion by the end of 1994.

Relocating to Santa Barbara, Jim managed \$250 million for the Trust & Investment division at Pacific Capital Bancorp, covering high net worth and institutional clients. In 2003 he helped develop and manage a quantitative multi-strategy hedge fund for the Santa Barbara Market Neutral Fund. He joined Partnervest in July, 2008, and launched the Structured Target Return program shortly thereafter.

Jim is a graduate of UC Santa Barbara and earned his Chartered Financial Analyst (CFA) designation in 1994.

Product & Services Overview

Partnervest Clearing Relationships

Partnervest's assets are held by Pershing, LLC, a division of the Bank of New York Mellon. Pershing, LLC is a leading global provider of clearing and financial service outsourcing solutions to nearly 1,100 institutional and retail financial organizations and investment advisors who collectively represent more than 5 million individual investors. Located in 23 offices worldwide, Pershing, LLC has equity capital of \$11.53 billion and total assets of \$99.85 billion. Pershing has a staff of more than 4,700 experienced financial professionals who are focused on supporting Pershing and individual investors. Pershing provides excess SIPC protection for account net equity in excess of \$500,000. visit www.sipc.org for more information about SIPC.



Custodial Relationships

Partnervest has made the pragmatic decision to support the custodial relationship that best serve the needs of the advisor and their client's.



Firm Overview

PARTNERVEST IN THE NEWS

The Partnervest team has been featured in a variety of industry publications and has appeared on several national broadcast to discuss issues facing financial advisors and their clients. Following is just a sampling of these accomplishments.





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Securities offered through Partnervest division of Sorrento Pacific Financial LLC, member FINRA/SIPC. Investment advisory services provided through Partnervest Advisory Services LLC. Insurance products sold through Partnervest Insurance Services LLC