

Investment Principles & Committee

Our Investment Principles

Fiduciary Standard

We act in our clients' best interest. Period.

No Hidden Fees or Commissions

We are 100% transparent. We have one low fee to ensure that our motivation is aligned with the health of our clients' assets.

Deep Expertise

Our investment experts combine over 150 years of financial expertise with our best-in-class technology to offer asset management designed specifically for the unique and highly-structured framework of pooled special needs trusts.

Investment Committee



Bryan Bradford

Bryan is Chairman of Austin Capital Bank and First Payment Services, with broad responsibility for oversight, strategy, capitalization, compliance, and risk management. He has two decades of experience as a full-time investor, managing the proceeds resulting from the sale of the J.C. Bradford & Co. brokerage house.



George Guerrero

George brings a profound depth of experience to True Link Financial from his 20+ years at Global Fortune 500 companies. He was selected as a David Rockefeller Fellow and has an MBA from NYU.



John Hopper

John has worked in investment management and financial services for over 25 years in roles such as Director of Retirement Plan Client Services, Chief Investment Officer, and Chief Compliance Officer at major financial institutions.



Claire McDonnell

With a background in management consulting, venture capital, and product development, Claire oversees all business and functional units at True Link Financial while developing key partnerships and client relationships.



Miles Reidy

Miles has served as CFO of iconic companies such as Capital One Bank, Sears, and Network Solutions – each among the world's largest companies in its category. He has over three decades of experience in consumer finance and is a board member of Royal Bank of Canada.



Jon Soberg

Jon has twenty years' experience in consumer finance and was listed in 2015 as one of Forbes' top financial technology investors. He also lectures at Wharton Business School.



Kai Stinchcombe

Kai's experience building data-driven financial products combined with his personal passion for financial security in retirement drove him to launch True Link Financial.



Tom Tinsley

Tom spent twenty years at McKinsey & Co, rising to Managing Director, and then twenty years at General Atlantic, where he was also Managing Director. He was CEO of BMC and Baan and has served as director for many companies and nonprofits over the years, including as vice-chair of Teach for America.



About True Link Financial

Since its inception, True Link has been at the forefront of providing essential financial services to people with disabilities throughout the country. We are dedicated to continuous product and service innovation that promotes self-determination and supported decision-making by our clients with their families and/or advisors. We believe this unique focus enables us to act as a genuine partner, rather than just a service provider.

True Link is a diversified financial services firm offering a range of money management tools, investment services, and software for trust and benefits eligibility management. We partner with trustees, pooled trusts, fiduciaries, families, and individual consumers to protect independence and increase quality of life. Dozens of pooled trusts use True Link's restricted prepaid card, investment advisors, and trust administration tools, and we act as stewards of trust finances, providing the highest quality of guidance and support. Our team leverages deep financial expertise and the best of Silicon Valley technology across all of our services. Founded in 2012, we are headquartered in San Francisco, California, and serve customers in all fifty states.



Disclosures

IMPORTANT: The projections or other information generated by True Link Financial Advisors and True Link Financial Advisor's online tools regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. The guidance is educational in nature, is not fully individualized, and is not intended to serve as the primary or sole basis for your investment or tax-planning decisions.

The return assumptions are not reflective of any specific product, and do not include any fees or expenses that may be incurred by investing in specific products. The actual returns of a specific product may be more or less than the returns used. It is not possible to directly invest in an index. Financial forecasts, rates of return, risk, inflation, and other assumptions may be used as the basis for illustrations. They should not be considered a guarantee of future performance or a guarantee of achieving overall financial objectives. Past performance is not a guarantee or a predictor of future results of either the indices or any particular investment.

Results may vary with each use and over time.

Information Provided by You

Information that you provided about your assets, financial goals, and personal situation are key assumptions for the calculations and projections provided by True Link Financial Advisors and True Link Financial Advisor's online tools. Please review and verify the accuracy of these assumptions. If any of the assumptions are incorrect, you should notify your financial advisor. Even small changes in assumptions can have a substantial impact on the results provided. The information provided by you should be reviewed periodically and updated when either the information or your circumstances change.

All asset and net worth information was provided by you or your designated agents, and is not a substitute for the information contained in the official account statements provided to you by custodians. The current asset data and values contained in those account statements should be used to update the asset information included in any plan, as necessary.

All results provided are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. All results use simplifying assumptions that do not completely or accurately reflect your specific circumstances. No plan or report has the ability to accurately predict the future. As investment returns, inflation, taxes, and other economic conditions vary from the assumptions, your actual results will vary (perhaps significantly) from those presented in any plan.

All calculations use asset class returns, not returns of actual investments. The projected return assumptions used are estimates based on average annual returns for each asset class. The portfolio returns are calculated by weighting individual return assumptions for each asset class according to your portfolio allocation. The portfolio returns may have been modified by including adjustments to the total return and the inflation rate. The portfolio returns assume reinvestment of interest and dividends at net asset value without taxes, and also assume that the portfolio has been rebalanced to reflect the initial recommendation. No portfolio rebalancing costs, including taxes, if applicable, are deducted from the portfolio value. No portfolio allocation eliminates risk or guarantees investment results.

Risks Inherent in Investing

Investing in fixed income securities involves interest rate risk, credit risk, and inflation risk. Interest rate risk is the possibility that bond prices will decrease because of an interest rate increase. When interest rates rise, bond prices and the values of fixed income securities fall. When interest rates fall, bond prices and the values of fixed income securities rise. Credit risk is the risk that a company will not be able to pay its debts, including the interest on its bonds. Inflation risk is the possibility that the interest paid on an investment in bonds will be lower than the inflation rate, decreasing purchasing power.

Cash alternatives typically include money market securities and U.S. treasury bills. Investing in such cash alternatives involves inflation risk. In addition, investments in money market securities may involve credit risk and a risk of principal loss. Because money market securities are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency, there is no guarantee the value of your investment will be maintained at \$1.00 per share. U.S. Treasury bills are subject to market risk if sold prior to maturity. Market risk is the possibility that the value, when sold, might be less than the purchase price.



Disclosures (Continued)

Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry.

Our online tools provide a snapshot of your current financial position and can help you to focus on your financial resources and goals, and to create a plan of action. Because the results are calculated over many years, small changes can create large differences in future results. You should use this to help you focus on the factors that are most important to you. These tools and plans do not provide legal, tax, or accounting advice. Before making decisions with legal, tax, or accounting ramifications, you should consult appropriate professionals for advice that is specific to your situation.

Target Income Amount

The Target Income Amount is the amount you would expect to spend, or the amount you would like to spend, for each financial goal.

The target income does not reflect the deduction of applicable taxes.

Investment Plan Estimates

Historical Testing

The Results Using Historical Test are calculated by using the actual historical returns and inflation rates, in sequence, from a starting year to the present, and assumes that you would receive those returns and inflation rates, in sequence, from this year through the end of your Plan. If the historical sequence is shorter than your Plan, the average return for the historical period is used for the balance of the Plan. The historical returns used are those of the broad-based asset class indices listed in this Important Disclosure Information.

Average Returns

The Results Using Average Returns are calculated using one average return for your pre-retirement period and one average return for your post-retirement period. Average Returns are a simplifying assumption. In the real world, investment returns can (and often do) vary widely from year to year and vary widely from a long-term average return.

Additional Disclosures

Neither Asset Allocation nor Diversification guarantee a profit or protect against a loss in a declining market. They are methods used to help manage investment risk.

Rebalancing can entail transaction costs and tax consequences that should be considered when determining a rebalancing strategy.

Summary allocations are subject to change without notice, are not intended as individual investment advice and should not be considered as a solicitation to buy or sell any security.

Guarantees apply to certain insurance and annuity products and are subject to product terms, exclusions and limitations, and the insurer's claims-paying ability and financial strength.

