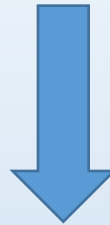


# Wealth and Income: Bridging the Gap

Beyond Wall Street:  
Alternative Income Strategies for Accredited Investors  
Webinar Series  
September 14, 2016

Know Your Investment Objectives



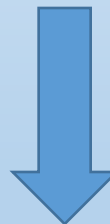
Capital Preservation?

Total Return?

Income?

Liquidity?

Tax Efficiency?



Create a Plan to Achieve Them

# Public versus Private Investing

## ***Public***

Pros:

Liquid  
Real Time Pricing  
Transparent  
Easily Accessed  
Multiple Providers

Cons:

Valuations  
Volatility

## ***Private***

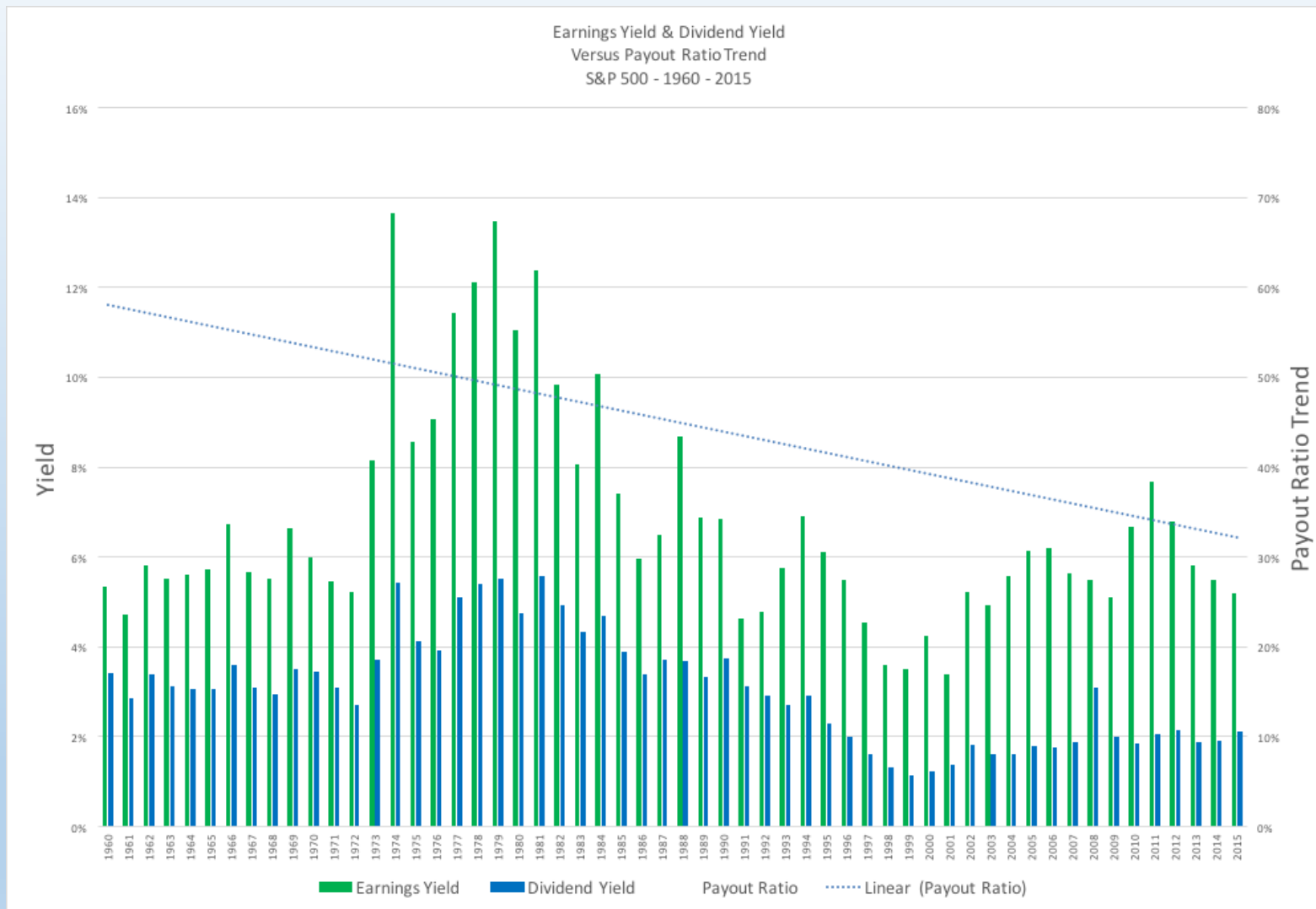
Pros:

Diversification  
Illiquidity Premium

Cons:

Illiquid  
Periodic Pricing  
Not Always Transparent  
Difficult to Access  
Limited Number of Providers

# Dividend Payout Ratios Have Been Declining For Decades



## S&P Earnings: 1960-Current

Calculated based upon earnings yield and S&P 500 levels each year. The raw data for this table was obtained from Bloomberg (and from S&P).

# Optimize Asset Location

