Tulsa Wealth Advisors

INVESTMENT STRATEGY

Our team at Tulsa Wealth Advisors helps clients pursue their life and financial goals with greater clarity and confidence by promoting individualized strategies to help them attain new and greater success, enjoy their lives more fully, and build a lasting legacy. Investment management is a key focal point of our Financial Freedom Process.

Step One: Develop a clear investment objective for each client.

Step Two: Identify risks posing a threat to achieving that investment objective.

Step Three: Develop a market forecast through the theorem of market efficiency which posits that under ideal conditions what we all know should already be reflected in the price of the market.

Step Four: Forecast market direction rather than outright asset price levels.

Step Five: Determine diversification through top-down themes whose evolution will impact multiple asset classes, and whose movements may be less than perfectly correlated.

Step Six: Construct actual portfolio strategies with strategic and tactical components adhering to the basic tenets of Modern- and Post-Modern Portfolio Theory.

Step Seven: Make adjustments when new information arrives or asset prices move by assessing the strategies on an ongoing basis.

RULES OF INVESTING

RULE #1	Develop your own investment policy
RULE #2	Always diversify among asset classes
RULE #3	Never sell into a panic (buy if you can)
RULE #4	Never buy into euphoria (take profits if you can)
RULE #5	Combine fundamental and technical analysis
RULE #6	Accept volatility in line with objectives
RULE #7	Always focus on the long term
RULE #8	Never try to time the market
RULE #9	Never concentrate your wealth in one company
RULE #10	Above all else, pay attention to corporate profits

OUR SIX-FACTOR FRAMEWORK

Monetary	Assessing the Federal Reserve's actions and progress towards their dual mandate
Economic	Evaluate incoming economic data, especially leading economic indicators
Valuations	Judging the current over-or undervalued nature of the markets
Sentiment	A contrarian indicator; investors normally fearful at market bottoms and euphoric at market peaks
Supply/Demand	Balance of cash versus holdings of equities
Technical	These factors do not drive the market but indicate the health of the market

ASSET MANAGEMENT OPTIONS

The two primary investment strategies are Dynamic Asset Allocation and Strategic Asset Allocation. Both strategies employ a diversified investment approach built around Modern- and Post-Modern Portfolio Theory for various risk tolerances, total return goals, and income needs.

DYNAMIC ASSET ALLOCATION

- Core strategic allocation with tactical overlay
- Designed to take advantage of opportunities and employ protective risk management through different phases of the business cycle
- Combination of active and passive management
- Can actively allocate to alternatives if it improves the risk and reward potential of the strategy moving forward
- Active rebalancing approach
- Trades more often based on current macroeconomic factors

STRATEGIC ASSET ALLOCATION

- Longer term strategic allocation that generally adheres to chosen benchmark
- Fund of funds approach with complementary active managers as well as tactical managers
- Combination of active and passive management
- Includes managers who have the ability to allocate to alternative investments
- At least annual rebalancing
- Less trading due to longer-term outlook and internal trading done by money managers

INDIVIDUAL STOCK & BOND MODELS

In order to further customize strategies for clients based on specific needs, wants or wishes, our team at Tulsa Wealth Advisors offers a broad range of investment options. These primarily come in the form of Guided Stock Models, Separately Managed Accounts, or Values Based Investing.

Guided Stock Models

The Guided Stock Models provide for a concentrated individual stock strategy from three different strategy options: Equity Income, Equity Income Plus, or Core Growth. These models typically own the stocks of 20-25 companies that have been determined to be the top one or two companies within their individual sectors. The approach combines a top-down sector approach with bottom-up security selection that creates a well-diversified portfolio across industries and sectors.

Separately Managed Accounts (SMAs)

Separately Managed Accounts include individual stock and bond portfolios, as well as custom strategies that are used to enhance income. SMAs are managed by a third-party money manager, but remain fully transparent and the client owns the individual securities. These accounts are normally utilized for unique circumstances such as diversifying a large single stock holding, managing cash flows, or generating income.

Values Based Investing

Values-Based Investing pursues an investment policy that aligns a client's investment objectives with their core values. In addition to our regular thoughtful portfolio construction, values-based investing includes a screening process which allows the client to invest in companies that are making a difference in the world. We follow two primary types of values-based investing:
Biblically Responsible Investing and Environmental, Social & Governance Investing.

**Information regarding the models

The Equity Portfolio &Technical Strategy (EPTS) team, similar to many of the SMA managers in the RJCS Program, delivers model p portfolio trades to AMS for implementation in the Core Growth Portfolio and Equity Income Portfolio. Clients choosing these portfolios within the RJRP Program will have the benefit of model trades being implemented by AMS on a discretionary basis. EPTS also makes these model portfolios available directly to clients through financial advisors in other Raymond James account programs, such as Ambassador. Clients choosing to implement the model portfolios through these other account programs may be able to pay a lower fee to receive a similar portfolio, depending on the services performed and fees charged by a client's financial advisor. EPTS will deliver model portfolio trade instructions through the model delivery system to Raymond James and through email to financial advisors; however, clients should understand that actual trade implementation by Raymond James will be completed prior to financial advisors receiving trade instructions from EPTS. Execution prices for trades placed by financial advisors will likely vary as a result of trade implementation in the model portfolio by Raymond James. This variation in trade implementation may cause the performance of a portfolio implemented by a client's financial advisor to differ from the performance of the RJRP portfolio. Clients should understand that while they may pay a lower overall fee in a model portfolio implemented by a client's financial advisor, the financial advisor may earn a higher fee as he or she will be either responsible for implementing trades on a discretionary basis or contacting clients to obtain trade approvals if clients are working with a financial advisor on a non-discretionary basis.

Important Disclouses

Any opinions are those of the Investment Manager(s) and their team and not necessarily those of Raymond James. Opinions are subject to change at any time without notice. Content provided herein is for informational purposes only and should not be used or construed as investment advice or a recommendation regarding the purchase or sale of any security outside of a managed account. This should not be considered forward looking, and does not guarantee the future performance of any investment. All investments are subject to risk, including loss. There is no assurance that any investment strategy will be successful. Asset allocation and diversification does not ensure a profit or protect against a loss. It is important to review the investment objectives, risk tolerance, tax objectives and liquidity needs before choosing an investment style or manager. This Fact Sheet is not intended to be a client-specific suitability analysis or recommendation. Do not use this as the sole basis for investment decisions. Do not select an investment strategy based on performance alone.
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Asset Class Risk Considerations

This strategy may contain Exchange Traded Funds (ETF) and/or Mutual Funds. Investors should carefully consider the ETF and mutual fund investment objectives, risks, charges, and expenses before investing. The prospectus contains this and other information and can be obtained from the ETF or Mutual Fund sponsor as well as from your financial advisor. The prospectus should be read carefully before investing. Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. Changing market conditions can create fluctuations in the value of a mutual fund investment. In addition, there are fees and expenses associated with investing in mutual funds that do not usually occur when purchasing individual securities directly.
ETF shareholders should be aware that the general level of stock or bond prices may decline, thus affecting the value of an exchange-traded fund. Although exchange-traded funds are designed to provide investment results that generally correspond to the price and yield performance of their respective underlying indexes, the funds may not be able to exactly replicate the performance of the indexes because of fund expenses and other factors. Equities: Investors should be willing and able to assume the risks of equity investing. The value of a client's portfolio changes daily and can be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as specific matters relating to the companies in which the strategy has invested. Companies paying dividends can reduce or cut payouts at any time. Fixed Income: All fixed income securities are subject to market risk and interest rate risk. If fixed income securities are sold in the secondary market before maturity, an investor may experience a gain or loss depending on the level of interest rates, market conditions and the credit quality of the issuer. There is an inverse relationship between interest rate movements and bond prices. Generally, when interest rates rise, bond prices fall and when interest rates fall, bond prices generally rise. Please note these strategies may be subject to state, local, and/or alternative minimum taxes. You should discuss any tax or legal matters with the appropriate professional. Sustainable investing may incorporate criteria beyond traditional financial information into the investment selection process. This could result in investment performance deviating from other investment strategies or broad market benchmarks. Please review any offering or other informational material available for any investment or investment strategy that incorporates sustainable investing criteria, and consult your financial professional prior to investing. Freedom Accounts, Separately Managed Accounts, and other strategies selected may contain Exchange Traded Funds (ETF) and/or Mutual Funds. Investors should carefully consider the ETF and mutual fund investment objectives, risks, charges, and expenses before investing. The prospectus contains this and other information and can be obtained from the ETF or Mutual Fund sponsor as well as from your financial advisor. The prospectus should be read carefully before investing.