



# Strategy Overview: TICE Alpha Opportunities (TAO)

Integrated Capital Management

## A Unique Combination of Short-Term & Long-Term Tactical

**Diversification is critical** - iCM selects assets from a global opportunity set of equities and fixed income with the best forward-looking probability of outperformance.

**Maintaining a consistent risk experience** - Portfolios are 100% invested at all times to maintain a consistent risk experience to help investors achieve their long-term goals.

**Tactical investing puts the wind at your back** - Allocating to opportunities that are expected to, or have a greater probability of, outperformance in the future is the essence of investing with a plan.

**Valuations Matter** - The price an investor pays to acquire an asset is one of the most important factors related to their future returns experience.

## Building the Right Portfolio

### HIGH CONVICTION LONG-TERM TACTICAL

**Goal:** Enhance total return of a traditional portfolio by focusing on undervalued assets

**Strategy:** Tactically buy inexpensive assets from the global opportunity set that offer the most attractive future risk-adjusted returns

**Implementation:** ETFs & open-end mutual funds

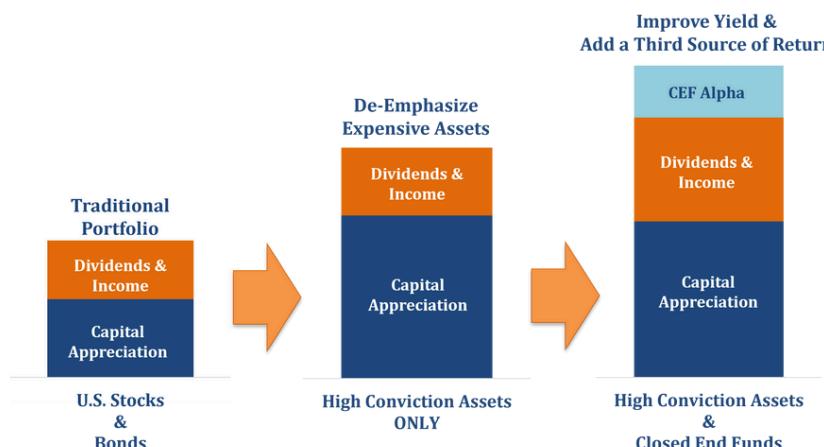
### CLOSED END FUND ALPHA SHORT-TERM TACTICAL

**Goal:** Add incremental return via closed end fund alpha and enhanced yield characteristics

**Strategy:** Tactically allocate assets between CEFs and ETFs, targeting CEFs that are trading at statistically significant discounts

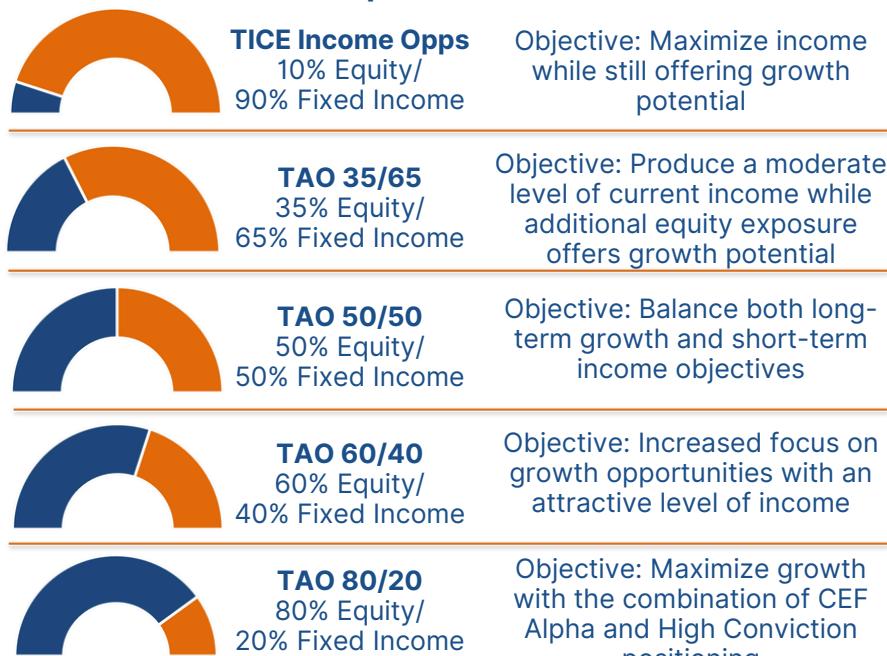
**Implementation:** Closed end funds (CEFs) & ETFs

## Why S/T & L/T Tactical



*The Building Blocks are purely illustrative of the potential sources of return within the strategy. This illustration does not infer the promise or guarantee of positive returns, or that additional building blocks increase returns. Actual results may be positive or negative based on market conditions.*

## Multiple Risk Profiles





Integrated Capital Management

# Strategy Overview: TICE Alpha Opportunities (TAO)

## Disclosures

Integrated Capital Management, Inc. is an SEC registered investment advisor. Registration does not imply a certain level of skill or training. Past performance is no guarantee of future results, and every investment may lose money. No guarantees or assurances can be made as to future performance.

The broad market index returns are gathered from third party sources that are believed to be reliable. Integrated Capital Management, Inc. cannot guarantee the accuracy or completeness of this data. Rather, you should refer to information published by the index family for details relating to each specific Index. Indexes are unmanaged and one cannot invest directly in an index. Historical performance results for indices and/or categories generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results.

The views expressed herein are intended solely to report on various investment views held by Integrated Capital Management. Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. We believe the information provided here is reliable but should not be assumed to be accurate or complete. References to specific securities, asset classes and financial markets are for illustrative purposes only and do not constitute a solicitation, offer or recommendation to purchase or sell a security. Please note that investments in foreign markets are subject to special currency, political, and economic risks.

All reports are created with MPI Stylus. Data supplied by Morningstar, Bloomberg, MSCI, BOA/ML, Standard & Poor's & FTSE Russell. Investments offered by Integrated Capital Management, Inc. are not deposits or obligations of, or guaranteed or endorsed by any bank or depository institution, nor are they insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, and the National Credit Union Association or any other agency. All investing involves the assumption of risk and the possible loss of principal. The main risks as it pertains to this strategy are US equity risk, international equity and fixed-income market risk, interest rate risk and currency risk. While attempting to achieve the objectives of the strategy, you will be exposed to the risk of loss from these sources along with others yet to be identified.

Closed end funds are exchange traded, may trade at a discount to their net asset values and may deploy leverage. When the strategy purchases shares of a closed-end fund at a discount to its net asset value, there can be no assurance that the discount will decrease and may possibly increase. If a closed-end fund uses leverage, increases and decreases in the value of its share price may be magnified. Distributions by a closed-end fund may include a return of capital, which would reduce the fund's net asset value and its earnings capacity. Closed end funds are offered by prospectus. The prospectus and/or other applicable offering documents contain this and other important information about the investment strategy. You should read the prospectus and/or other applicable offering documents carefully before investing. iCM uses third-party data that is believed to be accurate and complete. All data is subject to change.

Indexes are unmanaged and it is not possible to invest directly in an index. Unmanaged index returns do not reflect any fees, expenses or sales charges. (MMXXVI)



Integrated Capital Management

The TekRidge Center  
50 Alberigi Drive, Suite 114  
Jessup, PA 18434  
(888) 426 4689  
[www.icm-invest.com](http://www.icm-invest.com)