

Emerald Strategic Allocation Fixed Income Fund

Fund Information

The Emerald Funds are collective investment funds ("CIFs") maintained by TD Ameritrade Trust Company ("Trustee") that invest in strategies developed by Greenwood Capital Associates ("Greenwood").

CIF Objective

The Emerald Strategic Allocation Fixed Income Collective Investment Fund seeks competitive returns through the use of investment grade fixed income securities. The Fund's investment objective is to seek a total return consistent with the preservation of capital and prudent investment management. Cash and cash equivalents will make up approximately 5% of the Fund with the remainder invested in fixed income mutual funds and/or exchange-traded funds that represent investments in the U.S. bond and U.S. treasury markets.

About the Sub-Advisor

Greenwood is a registered investment advisor specializing in the management of equity, fixed income (both taxable and non-taxable) and balanced portfolios. The firm was founded to provide institutions and high net worth individuals with professional investment management services. For more information go to www.Greenwoodcapital.com.

About TD Ameritrade Trust Company

TDATC is a Maine-chartered, non-depository trust company and a wholly-owned subsidiary of TD Ameritrade Holding Corporation. TDATC is not a member of FINRA/SIPC. TDATC offers trust and custody services, including back-office support, to a wide range of employee benefit plans. Services are provided to TDATC's institutional clients only, such as third-party administrators, recordkeepers and registered investment advisors. In addition, TDATC serves as trustee of the CIFs described herein.

Fees

There are no sales commissions or redemption fees charged for purchases and sales of interests in the CIF. The Trustee charges an annual fee of 0.85%. The fee accrues on a daily basis and is payable monthly in arrears. The Trustee's fee is charged directly to each CIF. A portion of the Trustee fee, 0.25%, will be paid to Greenwood for services provided to the Trustee. Additionally, 0.25% will be paid to qualified custodians. TDATC may serve as a qualified custodian, in which case the 0.25% will be paid directly to a Participating Trust Account. To provide liquidity and ease of administration of the CIF, the Trustee requires that each CIF maintain 2%-3% of its assets in cash. As permitted by the Declaration of Trust that governs the CIFs, such cash may be invested in a deposit account or other cash vehicle maintained by the Trustee or an affiliate of the Trustee.

Contacts

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Denver CO, 80202



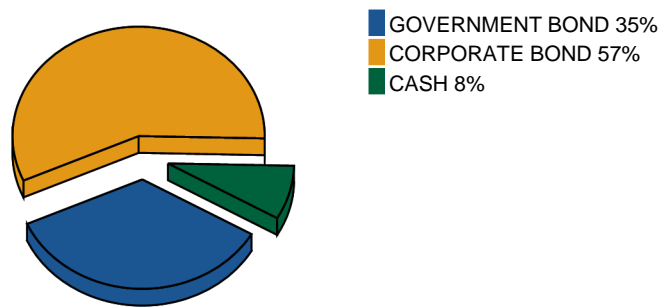
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Asset Allocation



The Fund strives to achieve the target asset allocation represented by the pie chart above. However, such allocation may be changed as the investment manager or sub-advisor deems necessary in response to certain market conditions in order to seek to achieve the Fund's stated investment objective. However, there is no assurance that the fund will achieve its investment objective.

Fund Overview

Nav(9/30/2011) \$12.22
Nav(8/31/2011) \$12.28
Nav(7/29/2011) \$12.21
Nav(Inception) \$10.00
Inception Date 6/30/2007

Cusip: 337739437

Website www.theemerald funds.com

Performance

1 Month -0.43 %
3 Months 0.99 %
YTD 2.61 %
12 Months 1.29 %
Since Inception 4.84 %

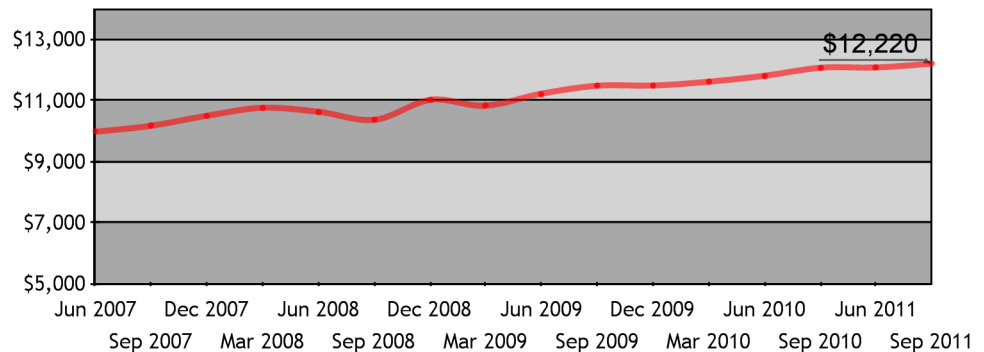
Performance information reflects past performance and does not guarantee future results. Current and future results may be lower or higher than those shown. Performance Returns shown reflect the reinvestment of dividends and capital gains, as well as the deduction of applicable fees and expenses such as audit fees. In addition, Performance Returns for periods greater than one year will be annualized. The collective investment fund's shares are not insured by the FDIC, the Federal Reserve Board or any other agency, and are subject to investment risk.

Investment return and principal value will fluctuate such that shares, when redeemed, may be worth more or less than their original cost.

*Items with n/a indicate data that is not available

Investment Products: Not FDIC Insured | May Lose Value - No Bank Guarantee

Growth of \$10,000



This chart represents the growth of a hypothetical investment of \$10,000 in the TD Ameritrade Collective Investment Fund since the fund's inception. The dollar amounts reflect the reinvestment of dividends and capital gains, as well as the deduction of applicable fees and expenses such as audit fees.