

RETIREMENT @ ASSETMARK | AMRS & SDBA

Brick by Brick: Reinventing Retirement with SDBA



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ASSETMARK.

LEGO Pivots and Turnarounds



The Building Blocks

Ole Kirk Christiansen invents the wooden Lego Brick.

1934

The Legoland park opens

1968

The Lego brick is "Toy of the Century"

2000

The Back to the Brick

Lego return to their roots. Partnerships with Star Wars franchise and Hollywood turns the company around.

2006

1916

1925

1934

1947

1952

1968

1979

1988

2000

2003

2006

2014

1947

The Pivot

Shifts to plastic bricks due to shortage of wood after the war. Lego becomes a phenomenon.

1969

Minifigure is introduced

2003

The Over-Reach

Company almost bankrupt through over-investment in theme parks, video games, clothing lines.

2014

The Lego Movie

LEGO - A new asset class???

	Lego Set	S&P 500
2016 Price <small>(12/31/2016)</small>	\$350	\$2,238
2025 Price <small>(12/31/2025)</small>	\$14,500	\$6,845
2025 Growth <small>(12/31/2024 – 12/31/2025)</small>	15.62%	16.40%
Total Growth <small>(2016 – 2025)</small>	13,503%	205%

LEGO Star Wars Cloud City



Source: [LEGO 10123 Star Wars Cloud City | BrickEconomy](#)

The Evolution of Retirement



Your Grandparent's Generation

Pension

Your Parents' Generation

DIY 401(k)



Current State

Customized instruction



SDBA provides benefits to both you and your client

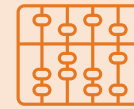
Client Benefits



**Receive holistic,
professional advice**



**Personalizes
investments**



**See all
investments in
one place**

Advisor Benefits



**Extends advice
to entire portfolio**



**Uses existing
solutions &
processes**



**Grows your share
of wallet &
increase referrals**

SDBA is a huge opportunity but...



Common challenges

- Fee pull restrictions
- Investment restrictions
- No holistic view of wealth
- Investment options that don't align with your philosophy
- High fees

Introducing SDBA Simplified

AssetMark is launching versions of existing models where a fee can be paid from assets in the account*

Strategy	Risk Profiles	Expense Ratio Range*	FA Compensation*
GPS Funds Accumulation (no Alts)	1 - 5	1.61% - 1.79%	0.75%
GPS Funds Accumulation	1 - 5	1.60% - 1.78%	0.75%
GPS Funds Distribution	2 - 4	1.76% - 1.82%	0.75%
GPS Funds Distribution (no Alts)	2 - 4	1.76% - 1.84%	0.75%
GPS Focused Core Markets	1 - 5	1.56% - 1.77%	0.75%
GPS Focused Multi-Asset Income	2 - 4	1.68% - 1.85%	0.75%
GPS Focused Tactical / GPS Focused Low Volatility	1 - 5	1.61% - 1.85%	0.75%
AssetMark Global GuideMark Market Blend	2-3, 5-6	1.74% - 1.81%	0.75%
AssetMark US GuideMark Market Blend	2-3, 5-6	1.68% - 1.69%	0.75%

These SDBA Mutual Fund strategies have no platform fee

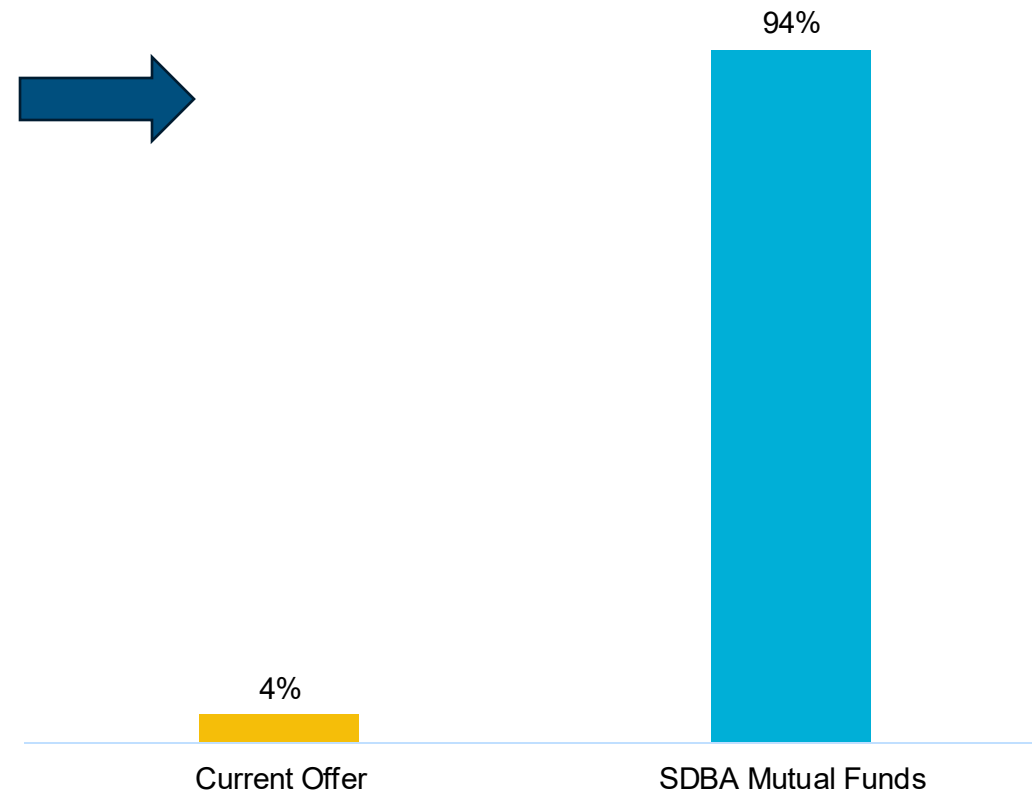
*Funds include an Administrative Services Fee of 100 basis points for AssetMark's services provided to fund shareholders. AssetMark then pays 75 bps to advisors.

Our solutions make SDBA simpler...

Solution solves common SDBA challenges

CHALLENGE	SOLUTION
Fee pull restrictions	75 bps FA compensation
Investment restrictions	Eligible with most plans
No holistic view of wealth	Holistic view & reporting
Investment options that don't align with your philosophy	Diversified strategies incorporate AssetMark's best thinking
High fees	Lower fees

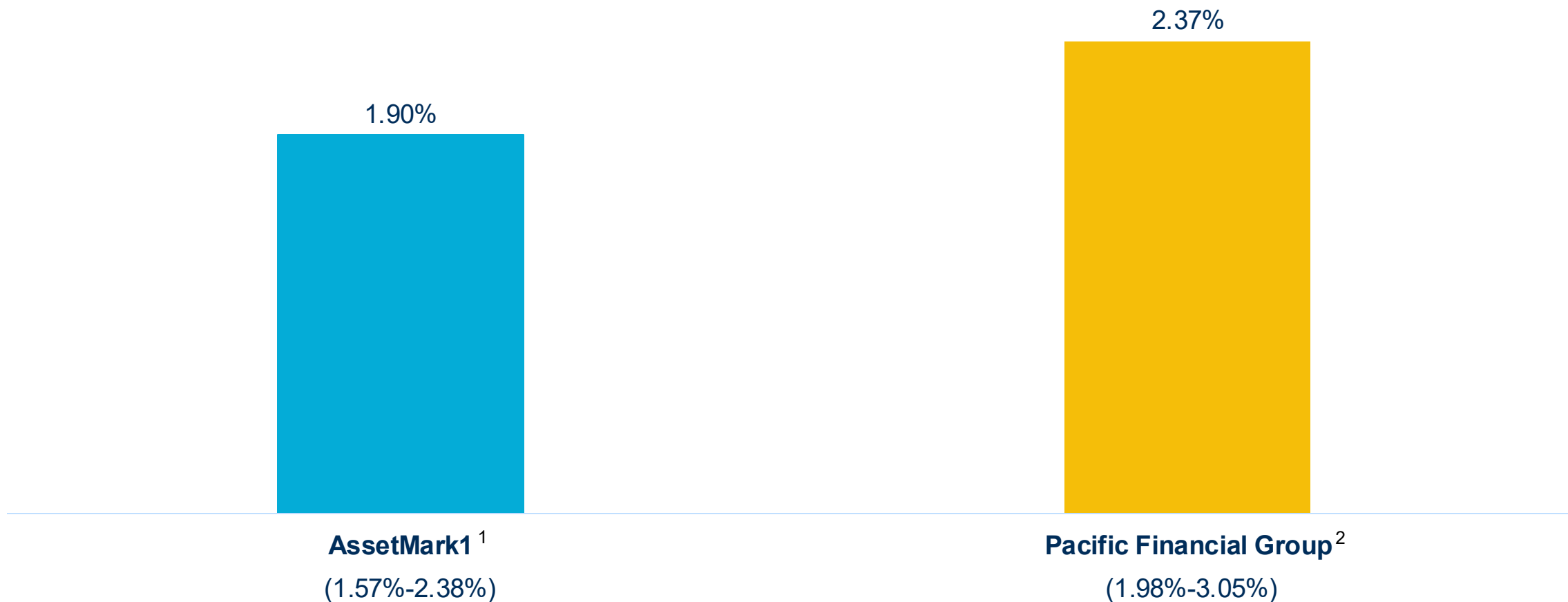
Percentage of plans with SDBA where an advisor can be paid by the plan or fund*



* Source: AssetMark 2025 research, based on 9,839 plans.

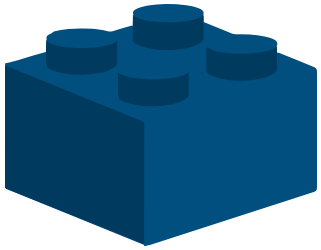
... and compare favorably to existing solutions

AVERAGE UNDERLYING MUTUAL FUND EXPENSE RATIO

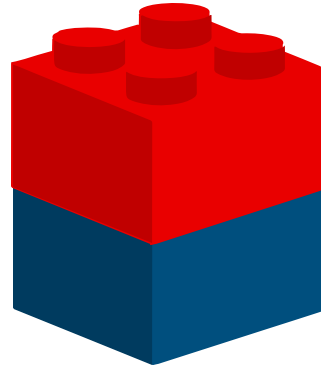


Source: ¹ GuideMark and GuidePath Funds Prospectus, 01/26/2026 ² Pacific Financial Group Mutual Fund Prospectus, 08/28/2025

AssetMark's SDBAs: Getting Started



- 1** Get a Schwab Master Account Number or Fidelity G Number



- 2** Research your clients' plans – who's eligible?



- 3** Talk to your sales representative

Thank You!



For more resources, scan the code below.



Important Information

ELIGIBILITY REQUIREMENTS: Self-Directed Brokerage Account (SDBA) services are available only for participants in eligible retirement plans. SDBAs may be subject to plan level and investment restrictions. Brokerage services are provided by Schwab Personal Choice Retirement Account® and Fidelity BrokerageLink®.

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Investing involves risk, including the possible loss of principal. Past performance does not guarantee future results. Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns. There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio. No investment strategy, such as asset allocation, can guarantee a profit or protect against loss. Actual client results will vary based on investment selection, timing, market conditions, and tax situation.

For more complete information about the various investment solutions available, including the investment objectives, risks, and fees, please refer to the Disclosure Brochure and applicable Fund Prospectus. Please read them carefully before investing. For a copy, please contact AssetMark.

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