



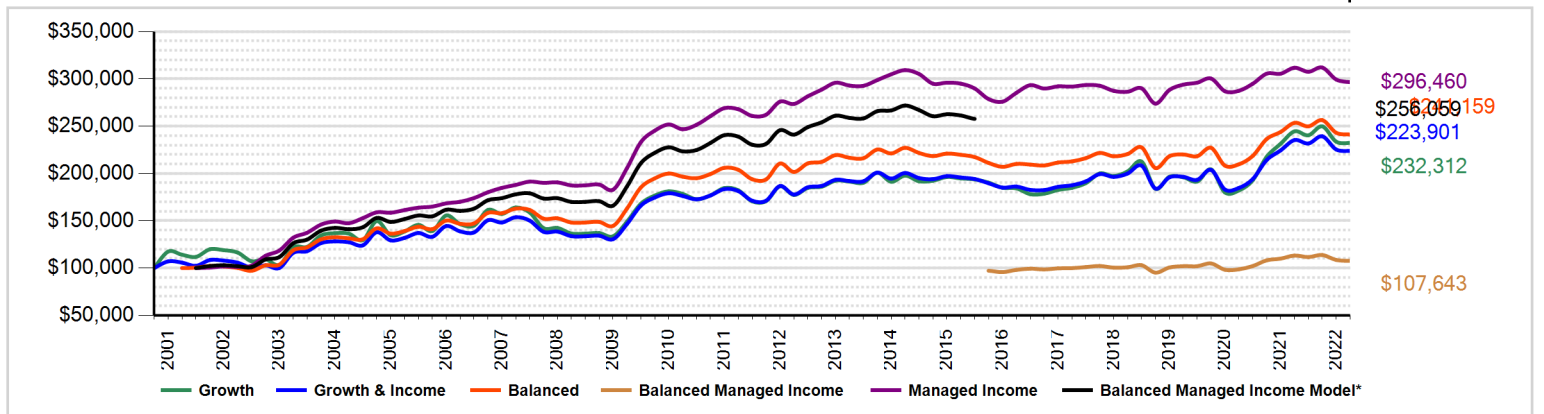
HANLON

INVESTMENT MANAGEMENT

BROKERAGE COMPOSITES AS OF 5/31/2022

ALL RETURNS REPORTED ARE NET AFTER FEES

Start Date	End Date	Growth	Growth & Income	Balanced	Balanced Managed Income	Managed Income	Balanced Managed Income Model*
01/01/01	12/31/01	19.87%	8.52%	**2.28%	-	**0.46%	** 2.18%
01/01/02	12/31/02	-8.76%	-5.14%	0.62%	-	12.43%	6.81%
01/01/03	12/31/03	22.99%	22.80%	26.73%	-	29.30%	27.88%
01/01/04	12/31/04	11.32%	9.10%	8.89%	-	8.84%	9.63%
01/01/05	12/31/05	-7.10%	-3.54%	-0.60%	-	3.78%	1.08%
01/01/06	12/31/06	16.09%	13.18%	12.21%	-	9.21%	11.04%
01/01/07	12/31/07	-11.96%	-8.16%	-3.88%	-	5.52%	1.01%
01/01/08	12/31/08	-3.63%	-2.96%	-2.27%	-	-0.95%	-1.58%
01/01/09	12/31/09	28.92%	30.10%	30.94%	-	30.28%	29.94%
01/01/10	12/31/10	0.11%	1.21%	2.31%	-	6.21%	4.68%
01/01/11	12/31/11	-3.43%	-3.10%	-2.83%	-	0.59%	-0.41%
01/01/12	12/31/12	8.91%	9.11%	9.58%	-	10.12%	9.84%
01/01/13	12/31/13	7.99%	7.54%	6.16%	-	3.50%	4.63%
01/01/14	12/31/14	-4.25%	-3.44%	-3.10%	-	-1.27%	-2.00%
01/01/15	12/31/15	-1.04%	-2.23%	-3.28%	** -2.81%	-5.51%	** -1.71%
01/01/16	12/31/16	-6.17%	-3.83%	-1.30%	1.41%	3.97%	-
01/01/17	12/31/17	12.01%	9.28%	6.37%	3.69%	1.03%	-
01/01/18	12/31/18	-8.12%	-7.67%	-7.20%	-6.87%	-6.47%	-
01/01/19	12/31/19	11.17%	10.71%	10.41%	10.17%	9.72%	-
01/01/20	12/31/20	6.49%	5.11%	4.05%	3.18%	1.70%	-
01/01/21	12/31/21	14.80%	11.73%	8.48%	5.22%	2.12%	-
01/01/22	05/31/22	-7.00%	-6.44%	-5.95%	-5.45%	-4.97%	-
Annualized Since Inception		4.01%	3.84%	4.30%	1.13%	5.40%	6.90%
**Balanced inception 7/1/01, Managed Income inception 10/1/01, Balanced Managed Income inception 11/01/2015, Balanced Managed Income Model inception 10/01/2001 and end date 10/31/2015							
Alpha		0.04%	0.29%	0.95%	-3.26%	2.72%	4.13%
Beta		0.42	0.35	0.30	0.28	0.18	0.23
Standard Deviation		10.75%	8.46%	6.77%	5.17%	4.96%	5.68%
Best Quarter		18.05%	16.02%	14.72%	5.96%	13.37%	13.22%
Worst Quarter		-13.54%	-11.66%	-9.60%	-7.64%	-5.61%	-3.59%
Average Down Quarter Since Inception		-3.61%	-2.77%	-2.27%	-3.01%	-1.62%	-1.61%
Maximum Drawdown		-19.65%	-16.14%	-12.67%	-7.64%	-11.48%	-8.56%



Past performance is not indicative of future results. Please see complete GIPS Disclosure Presentation. *Balanced Managed Income Model performance is presented as supplemental information to the GIPS Disclosure Presentation and is calculated with an end date of October 31, 2015. Please see the full disclosure.



HANLON

INVESTMENT MANAGEMENT

BROKERAGE COMPOSITES AS OF 5/31/2022

ALL RETURNS REPORTED ARE NET AFTER FEES

	Inception Date	Month	YTD	One Year	Three Year Annual	Five Year Annual	Ten Year Annual	Since Inception Annual
Growth Composite Return	01/01/01	-0.13%	-7.00%	-3.63%	6.12%	4.73%	2.80%	4.01%
Alpha				-3.62%	-2.15%	-3.26%	-4.85%	0.04%
Beta				0.37	0.48	0.56	0.51	0.42
Standard Deviation				7.82%	11.09%	10.97%	8.78%	10.75%
Sharpe Ratio				-0.48	0.49	0.33	0.25	0.24
Growth Benchmark Return	01/01/01	0.13%	-6.62%	-3.06%	6.95%	5.75%	6.05%	4.31%
Alpha				-3.02%	-1.50%	-1.32%	-1.32%	-0.29%
Beta				0.44	0.49	0.48	0.49	0.52
Standard Deviation				6.79%	8.94%	8.04%	6.78%	8.12%
Sharpe Ratio				-0.47	0.70	0.58	0.80	0.35
Growth & Income Composite Return	01/01/01	-0.10%	-6.44%	-3.53%	4.82%	3.62%	2.40%	3.84%
Alpha				-3.54%	-2.25%	-3.25%	-4.18%	0.29%
Beta				0.33	0.40	0.47	0.43	0.35
Standard Deviation				6.80%	9.21%	9.09%	7.33%	8.46%
Sharpe Ratio				-0.54	0.45	0.28	0.24	0.28
Growth & Income Benchmark Return	01/01/01	0.21%	-4.98%	-2.41%	4.94%	4.33%	4.55%	3.74%
Alpha				-2.43%	-1.33%	-1.04%	-0.90%	0.01%
Beta				0.31	0.35	0.35	0.35	0.38
Standard Deviation				4.80%	6.47%	5.77%	4.88%	5.94%
Sharpe Ratio				-0.53	0.66	0.56	0.80	0.39
Balanced Composite Return	07/01/01	-0.08%	-5.95%	-3.60%	3.55%	2.52%	1.87%	4.30%
Alpha				-3.63%	-2.32%	-3.21%	-3.61%	0.95%
Beta				0.28	0.33	0.38	0.35	0.30
Standard Deviation				5.80%	7.41%	7.24%	6.00%	6.77%
Sharpe Ratio				-0.65	0.38	0.19	0.21	0.44
Balanced Benchmark Return	07/01/01	0.28%	-3.96%	-2.05%	3.57%	3.37%	3.57%	3.47%
Alpha				-2.11%	-1.30%	-0.90%	-0.63%	0.20%
Beta				0.22	0.27	0.26	0.26	0.29
Standard Deviation				3.55%	4.94%	4.36%	3.71%	4.64%
Sharpe Ratio				-0.62	0.58	0.52	0.79	0.46
Balanced Managed Income Composite Return	11/01/15	-0.05%	-5.45%	-3.73%	2.32%	1.45%	-	1.13%
Alpha				-3.78%	-2.32%	-3.14%	-	-3.26%
Beta				0.24	0.25	0.28	-	0.28
Standard Deviation				4.81%	5.74%	5.55%	-	5.17%
Sharpe Ratio				-0.81	0.28	0.06	-	0.04
Balanced Managed Income Benchmark Return	11/01/15	0.33%	-3.19%	-1.80%	2.52%	2.63%	-	2.90%
Alpha				-1.89%	-1.27%	-0.79%	-	-0.34%
Beta				0.15	0.20	0.19	-	0.19
Standard Deviation				2.66%	3.84%	3.33%	-	3.11%
Sharpe Ratio				-0.74	0.48	0.45	-	0.63
Managed Income Composite Return	10/01/01	-0.03%	-4.97%	-3.73%	0.89%	0.24%	0.86%	5.40%
Alpha				-3.80%	-2.56%	-3.22%	-2.27%	2.72%
Beta				0.20	0.17	0.19	0.18	0.18
Standard Deviation				3.97%	4.43%	4.19%	3.79%	4.96%
Sharpe Ratio				-0.98	0.04	-0.21	0.06	0.82
Managed Income Benchmark Return	10/01/01	0.37%	-2.35%	-1.51%	1.44%	1.85%	2.03%	2.79%
Alpha				-1.63%	-1.23%	-0.68%	-0.21%	0.39%
Beta				0.09	0.13	0.12	0.12	0.14
Standard Deviation				1.86%	2.79%	2.37%	2.09%	3.00%
Sharpe Ratio				-0.90	0.27	0.31	0.67	0.49

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HANLON

INVESTMENT MANAGEMENT

BROKERAGE COMPOSITES AS OF 5/31/2022

ALL RETURNS REPORTED ARE NET AFTER FEES

	Inception Date	Month	YTD	One Year	Three Year Annual	Five Year Annual	Ten Year Annual	Since Inception Annual
Balanced Managed Income Model* Return	10/01/01	-	-	-3.62%	0.90%	2.24%	5.29%	6.90%
Alpha				-4.04%	-2.13%	-1.12%	2.64%	4.13%
Beta				0.08	0.19	0.23	0.20	0.23
Standard Deviation				3.03%	3.49%	4.34%	5.28%	5.68%
Sharpe Ratio				-1.20	0.24	0.50	0.75	0.95
Balanced Managed Income Model* Benchmark Return	10/01/01	-	-	-0.53%	1.99%	2.43%	3.30%	3.44%
Alpha				-1.47%	-1.22%	-0.85%	0.39%	0.66%
Beta				0.19	0.20	0.23	0.24	0.23
Standard Deviation				2.81%	2.39%	3.03%	4.30%	4.01%
Sharpe Ratio				-0.19	0.82	0.78	0.46	0.49

Performance and risk statistics shown in this report have been calculated using monthly returns. In reports prior to 06/30/13 the use of certain annual returns, revised source information and rounding may have presented minor differences in performance or risk statistic value. Risk statistics use the S&P 500 Index as their benchmark, and are calculated using monthly returns. Risk statistics calculated for less than a 1 year time period are not statistically meaningful, and therefore, Month and YTD are not presented on this report.

Alpha: A measure of performance on a risk-adjusted basis. It provides the value added that the portfolio manager adds to or subtracts from a portfolio's return.

Beta: A measure of the volatility or systematic risk of a security or a portfolio in comparison to the market as a whole.

Standard Deviation: The mathematical calculation that measures the variance over time of a set of data around its average.

Sharpe Ratio: A ratio used to measure risk-adjusted performance. It provides return vs. risk by providing a ratio of portfolio return minus risk-free return (Treasuries) vs. portfolio standard deviation.

Maximum Drawdown: Maximum Drawdown shows the maximum percentage drop in portfolio value from its high point to its low point before reversing back up. It measures the total magnitude of the maximum drops experienced by a portfolio.

The S&P 500 Index is unmanaged, investors cannot directly invest into the S&P 500. The S&P 500 is comprised of 500 widely held securities considered to be representative of the stock market in general. Investors should understand that the performance data presented comparing the four managed composites to the S&P 500 varies greatly and that depending upon the holdings within each composite, the volatility of the composites may be higher or lower than that of the S&P 500.



BROKERAGE COMPOSITES GIPS REPORT

Brokerage Growth Composite contains fully discretionary equity accounts. The equity allocation can range from 0% to 100% invested, and the money market allocation will consist of all money not invested in funds. This composite, in certain instances, does contain bond funds when the risk-adjusted return potential for bond funds outweighs that of equity funds. For comparison purposes, the composite is measured against a 52/48 blend of the Morgan Stanley Capital International All Country World Index (MSCI ACWI) and the U.S. 3 Month T Bill Index, which is calculated monthly and rebalanced monthly.

Brokerage Growth & Income Composite contains fully discretionary balanced accounts. The equity and bond allocations will vary and be actively managed, ranging from 0% to 75% and from 0% to 25% respectively. The money market allocation will consist of all money not invested in either equity or bond funds. This composite, in certain instances, will overweight bond funds when the risk-adjusted return potential for bond funds outweighs that of equity funds. For comparison purposes, the composite is measured against a 33/56/11 blend of the MSCI ACWI, the U.S. 3 Month T Bill Index, and the Market iBoxx U.S. Liquid High Yield Index (iBoxx HY), respectively, which is calculated monthly and rebalanced monthly.

Brokerage Balanced Composite contains fully discretionary balanced accounts. The equity and bond allocations will vary and be actively managed, ranging from 0% to 50% invested. The money market allocation will consist of all money not invested in either equity or bond funds. This composite, in certain instances, will overweight bond funds when the risk-adjusted return potential for bond funds outweighs that of equity funds. For comparison purposes, the composite is measured against a 20/60/20 blend of the MSCI ACWI, the U.S. 3 Month T Bill Index, and the iBoxx HY respectively, which is calculated monthly and rebalanced monthly.

Brokerage Balanced Managed Income Composite contains fully discretionary balanced accounts. The equity and bond allocations will vary and be actively managed, ranging from 0% to 25%, and 0% to 75% respectively. The money market allocation will consist of all money not invested in either equity or bond funds. This composite, in certain instances, will overweight bond funds when the risk-adjusted return potential for bond funds outweighs that of equity funds. For comparison purposes, the composite is measured against a 10/63/27 blend of the MSCI ACWI, the U.S. 3 Month T Bill Index, and the iBoxx HY respectively, which is calculated monthly and rebalanced monthly.

Brokerage Managed Income Composite contains fully discretionary income accounts investing in bond funds and money market funds. The bond fund allocation will vary and be actively managed, ranging from 0% to 100%, and the money market allocation will consist of all money not invested in bond funds. From January 1, 2002 to December 31, 2021, non-fee paying accounts represented less than 2% of composite assets at year end. For comparison purposes, the composite is measured against a 67/33 blend of the U.S. 3 Month T Bill Index, and the iBoxx HY, which is calculated monthly and rebalanced monthly.

Hanlon Investment Management is an independent registered investment advisor divided into two specific divisions. The Firm, for GIPS purposes, is defined as the Wholesale Division which creates investment models and solutions and serves as the investment adviser for registered investment companies available for use in client accounts. The Firm definition does not include the Retail Division in which accounts are managed by the individual Investment Adviser Representative. Prior to October 2017, the GIPS firm was the entire registered investment advisor. Please contact Hanlon Investment Management (609)601-1200 for a complete list and description of composites and broad distribution pooled funds. The performance of the Hanlon Composites in 2008 as compared to the benchmarks was attributed, in part, to being heavily invested in money market funds. Additional information regarding the benchmarks is available upon request. The MSCI ACWI is an unmanaged index consisting of stocks from approximately 46 different countries encompassing both developed and emerging markets. Investors should understand that the performance data presented comparing four managed composites to the MSCI ACWI varies greatly and the depending upon the holding within each composite the volatility of the composites may be higher or lower than that of the MSCI ACWI. Our portfolios may contain asset classes that are dissimilar to Large Cap Blend, such as, but not limited to Large Cap Growth/Value, Mid Cap Growth/Value, Small Cap Growth/Value, Emerging Market and International. We employ different strategies than the buy and hold strategy in the MSCI ACWI. Our portfolio composition and objectives at times may be more or less aggressive than the buy and hold strategy in the MSCI ACWI. You cannot invest directly in the MSCI ACWI without incurring cost and fees. The risks associated with our assets may be higher than those associated with the MSCI ACWI. The minimum account size for our composites is \$15 thousand. Results are based on fully discretionary fee paying accounts under management, including those accounts no longer with the firm. Although individual leveraged investments may be used in a composite portfolio, leverage is not part of the overall strategy of these composites. Accounts in the composite may use margin. Very rarely at the request of the client to accommodate a withdrawal of funds without having to liquidate the current positions we will allow margin (leverage) to be employed in the account, only to have it eliminated upon any sales or the re-depositing to the account of the withdrawn funds. Past performance is not indicative of future results. The U.S. Dollar is the currency used to express performance. Returns are presented net of actual management fees and include the reinvestment of all income. The annual composite dispersions presented are an asset-weighted standard deviation calculated for the accounts in the composites for the entire year using net returns. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. This performance of the Balanced-Managed Income Model is presented as supplemental information and is comprised 25/75 blend of the Growth and Managed Income Composite performance for the time period listed, respectively. Balanced Managed Income Model performance prior to November 01, 2015 is the result of fully discretionary fee paying accounts under management within the Managed Income (75%) and Growth (25%) composites, including those no longer with the firm. Composite returns are presented net of actual management fees, include the reinvestment of all income, and is reflective of actual account trading and expenses. Investments used within accounts that make up the composite may not relate or only partially relate to the investments used going forward. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment type will either be suitable or profitable for a client' investment portfolio. Management fees are the result of the aforementioned fee schedule information. Actual management fees incurred by clients may vary. For more information regarding fees, please consult the fee schedule set forth in the Form ADV Disclosure Brochure which is available upon request.

Maximum Present Fee Schedule: 1.75% Annually

Hanlon Investment Management, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Hanlon Investment Management, Inc. has been independently verified for the periods January 1, 2001 through December 31, 2020. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. The Brokerage Growth, Growth & Income, Balanced, and Managed Income Composites were created on April 1, 2004. Composite Performance was accepted on January 1, 2001 for the Brokerage Growth, and Growth & Income Composites. Composite Performance was accepted July 1, 2001 for the Brokerage Balanced Composite. Composite Performance was accepted October 1, 2001 for the Managed Income Composite. The Balanced Managed Income Composite was created and composite performance was accepted on November 01, 2015.



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BROKERAGE COMPOSITES GIPS REPORT

Year End	Total Firm	Growth Composite Assets			Annual Performance Results				
	Assets (millions)	U.S. Dollars (millions)	% of Firm Assets	Number of Accounts	Net Composite	Blended Benchmark	Net 3 Year Standard Composite	Benchmark	Composite Dispersion
2020	660	11	2%	103	6.49%	9.66%	12.85%	9.36%	0.39%
2019	610	13	2%	123	11.17%	14.87%	9.27%	5.82%	0.49%
2018	665	16	2%	144	-8.12%	-3.66%	8.73%	5.44%	0.38%
2017	985	15	2%	135	12.01%	12.66%	5.22%	5.41%	3.40%
2016	1527	18	1%	179	-6.17%	4.65%	5.43%	5.76%	0.38%
2015	2125	29	1%	230	-1.04%	-0.71%	6.11%	5.61%	0.48%
2014	3303	30	1%	248	-4.25%	2.53%	7.13%	5.45%	0.45%
2013	4207	50	1%	408	7.99%	11.77%	7.80%	7.24%	0.57%
2012	3713	41	1%	382	8.91%	8.73%	7.70%	8.90%	0.66%
2011	3010	39	1%	398	-3.43%	-3.21%	8.42%	10.72%	0.55%
2010	2577	32	1%	338	0.11%	7.25%	7.94%	12.68%	0.55%
2009	1400	24	2%	279	28.92%	18.06%	10.64%	11.60%	4.40%
2008	607	17	3%	266	-3.63%	-22.92%	11.57%	9.40%	0.60%
2007	642	26	4%	386	-11.96%	8.81%	13.42%	4.50%	0.70%

Year End	Total Firm	Growth & Income Composite Assets			Annual Performance Results				
	Assets (millions)	U.S. Dollars (millions)	% of Firm Assets	Number of Accounts	Net Composite	Blended Benchmark	Net 3 Year Standard Composite	Benchmark	Composite Dispersion
2020	660	30	5%	225	5.11%	6.92%	10.61%	6.74%	0.46%
2019	610	38	6%	283	10.71%	11.55%	7.65%	4.08%	0.47%
2018	665	45	7%	359	-7.67%	-2.01%	7.17%	3.79%	0.35%
2017	985	55	6%	432	9.28%	8.81%	4.35%	3.91%	0.39%
2016	1527	94	6%	714	-3.83%	4.68%	4.56%	4.18%	0.43%
2015	2125	137	6%	1008	-2.23%	-0.95%	5.26%	4.07%	0.47%
2014	3303	198	6%	1381	-3.44%	1.87%	6.49%	3.89%	0.46%
2013	4207	296	7%	2006	7.54%	8.05%	7.13%	5.29%	0.56%
2012	3713	242	6%	1820	9.11%	7.08%	7.08%	6.41%	0.67%
2011	3010	209	7%	1696	-3.10%	-1.31%	8.05%	7.72%	0.56%
2010	2577	169	7%	1356	1.21%	6.07%	7.44%	9.54%	0.58%
2009	1400	91	7%	720	30.10%	16.02%	9.18%	8.86%	4.00%
2008	607	43	7%	538	-2.96%	-17.04%	8.76%	7.36%	0.70%
2007	642	71	11%	780	-8.16%	7.17%	9.92%	3.25%	1.40%

Year End	Total Firm	Balanced Composite Assets			Annual Performance Results				
	Assets (millions)	U.S. Dollars (millions)	% of Firm Assets	Number of Accounts	Net Composite	Blended Benchmark	Net 3 Year Standard Composite	Benchmark	Composite Dispersion
2020	660	62	9%	458	4.05%	5.09%	8.42%	5.10%	0.51%
2019	610	81	13%	610	10.41%	9.47%	6.04%	2.97%	0.50%
2018	665	95	14%	814	-7.2%	-0.92%	5.60%	2.74%	0.30%
2017	985	136	14%	1082	6.37%	6.36%	3.60%	3.00%	0.35%
2016	1527	236	15%	1841	-1.30%	4.89%	3.92%	3.21%	0.40%
2015	2125	341	16%	2587	-3.28%	-1.21%	4.66%	3.13%	0.55%
2014	3303	477	14%	3449	-3.10%	1.43%	5.97%	2.93%	0.51%
2013	4207	709	17%	4722	6.16%	5.66%	6.50%	4.10%	0.51%
2012	3713	539	14%	3827	9.58%	6.15%	6.45%	4.85%	0.96%
2011	3010	406	13%	3071	-2.83%	0.06%	7.75%	5.91%	0.66%
2010	2577	337	13%	2409	2.31%	5.39%	7.10%	7.76%	0.87%
2009	1400	145	10%	858	30.94%	15.17%	7.90%	7.36%	3.50%
2008	607	42	7%	308	-2.27%	-13.17%	6.27%	6.24%	1.20%
2007	642	51	8%	398	-3.88%	5.99%	7.13%	2.55%	1.30%



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INVESTMENT MANAGEMENT

Year	Total Firm	Balanced Managed Income Composite Assets*			Annual Performance Results				
	Assets	U.S. Dollars	% of Firm	Number of	Net	Blended	Net 3 Year Standard		Composite
End	(millions)	(millions)	Assets	Accounts	Composite	Benchmark	Composite	Benchmark	Dispersion
2020	660	12	2%	108	3.18%	3.66%	6.43%	3.91%	0.51%
2019	610	16	3%	147	10.17%	7.93%	4.64%	2.14%	0.39%
2018	665	20	3%	184	-6.87%	-0.07%	4.28%	1.98%	0.36%
2017	985	35	4%	252	3.69%	4.53%	N/A+	N/A+	0.40%
2016	1527	63	4%	440	1.41%	5.08%	N/A+	N/A+	0.42%
2015	2125	47	2%	304	-2.81%**	-1.47%**	N/A+	N/A+	N/A++

Year	Total Firm	Managed Income Composite Assets			Annual Performance Results				
	Assets	U.S. Dollars	% of Firm	Number of	Net	Blended	Net 3 Year Standard		Composite
End	(millions)	(millions)	Assets	Accounts	Composite	Benchmark	Composite	Benchmark	Dispersion
2020	660	92	14%	897	1.70%	2.19%	4.79%	2.77%	0.38%
2019	610	129	21%	1181	9.72%	6.25%	3.60%	1.37%	0.38%
2018	665	157	24%	1622	-6.47%	0.78%	3.45%	1.32%	0.37%
2017	985	335	34%	2978	1.03%	2.65%	3.16%	1.79%	0.37%
2016	1527	706	46%	5549	3.97%	5.09%	3.53%	1.96%	0.36%
2015	2125	1055	48%	8365	-5.51%	-1.61%	3.23%	1.85%	0.44%
2014	3303	1964	58%	13827	-1.27%	0.75%	3.56%	1.63%	0.56%
2013	4207	2183	51%	14581	3.50%	1.99%	4.01%	2.43%	0.62%
2012	3713	1688	45%	11455	10.12%	4.58%	4.92%	2.64%	0.67%
2011	3010	1106	37%	8188	0.59%	2.13%	7.24%	3.67%	0.78%
2010	2577	787	31%	5651	6.21%	4.15%	6.94%	5.48%	0.73%
2009	1400	378	27%	2542	30.28%	13.39%	6.26%	5.51%	3.90%
2008	607	105	17%	819	-0.95%	-6.74%	2.50%	4.73%	0.80%
2007	642	71	11%	550	5.52%	4.22%	2.49%	1.85%	1.50%

N.A. - Information is not statistically meaningful.

Dispersion: A measure of the weighted average difference in annual performance between the composite return and the returns of the individual accounts making up the composite.

* The Balanced Managed Income Composite inception date is 11/01/2015.

** Net Composite and Blended Benchmark performance is computed for the period 11/01/2015 - 12/31/2015.

+ Thirty-six months of data is necessary to compute 3 year standard deviation.

++ Dispersion requires accounts that have been in the composite for a full year to calculate.