

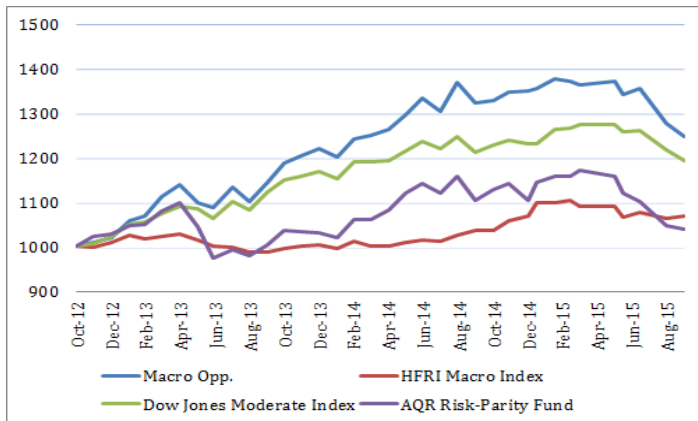
HIGHLIGHTS AND OBJECTIVES

- **A Global Multi Asset Solution:** A global multi asset solution that dynamically participates in all the major asset classes and sectors.
- **Consistent Returns Regardless of Market Conditions:** Tactically positioning in the asset classes/sectors with the best potential to out-perform.
- **Dynamic Rebalancing to Manage Downside Risk:** Riskswitch™ indicator to identify risk on/risk off regimes.
- **Low-correlated Returns:** The strategy aims to deliver attractive returns with low correlation with equity markets, especially during bear markets.

BENEFITS

- The strategy targets double-digit absolute return with moderate level of risks
- Diversification: the strategy has a long-term beta of about 0.25 vs. US equity markets
- Daily Liquidity and complete transparency

GROWTH OF A \$1,000 (GROSS)



FACTS

Pro Forma Inception Date: 11/01/2012
 Benchmarks: HFRI Global Macro Index
 Dow Jones Moderate Index; Risk Parity
 Liquidity: Daily
 Total Firm AUM/AUA: \$167.5 million (as of 12/31/2015)
 Portfolio Manager: Henry Ma, PhD, CFA

TOP HOLDINGS (July, 2015)

Asset	Symbol	Weight
iShares US Preferred Stock	PFF	17%
PowerShare Senior Bank Loan	BKLN	17%
SPDR S&P 500 ETF	SPY	10.0%
iShares MSCI EAFE Index	EFA	10%
iShares Russell 2000 Index ETF	IWM	7%
Vanguard EM Index ETF	VWO	7%
Cash and Short Term		33%

PERFORMANCE(GROSS)

	Julex Macro Opps	HFRI Global Macro Index	Dow Jones Moderate Index	AQR Risk-Parity Fund
Nov. 2012 — Dec. 2015				
Annualized Return	8.0%	2.4%	6.3%	1.8%
Standard Deviation	8.8%	3.8%	6.2%	9.5%
Sharpe Ratio	0.9	0.6	1.0	0.2
YTD 2015 Cumulative	-4.4%	-0.7%	-1.2%	-8.1%
2014	10.7%	6.4%	5.4%	7.2%
Cumulative Since Inception	24.7%	6.9%	19.3%	3.9%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	HFRI Macro (net)	DJM	Risk Parity (net)
2015	0.38	1.56	-0.49	-0.45	0.42	-2.06	0.98	-5.70	-2.36	4.78	0.22	-1.39	-4.37	-0.70	-1.22	-8.10
2014	-1.56	3.44	0.63	1.14	2.57	2.80	-2.20	4.95	-3.41	0.40	1.60	0.21	10.74	6.37	5.35	7.19
2013	3.76	1.01	4.09	2.31	-3.59	-1.00	4.24	-2.91	4.02	3.70	1.41	1.36	19.57	-0.45	14.46	0.11
2012											0.97	1.02	2.00	0.96	2.16	2.94

* Past performance is not indication of future returns. These are unaudited gross returns. The performance shown here is **pro forma** performance with the three sub-strategies 1/3 Dynamic Factor + 1/3 Dynamic Income + 1/3 Dynamic Multi Assets before July 2014. From July 2014 on, the performance is based on a proprietary account. DJM—Dow Jones Moderate Index, Risk Parity—AQR Risk Parity Fund. Date Source: Bloomberg, Yahoo, Julex Capital Management, Hedge Fund Research .

Brian Phelan
 Managing Director, Sales
 One International Place
 Suite 1400
 Boston, MA 02110
 Tel: 617-535-7540
 brian.phelan@julexcapital.com
 www.julexcapital.com

FIRM AND PORTFOLIO MANAGER BACKGROUND

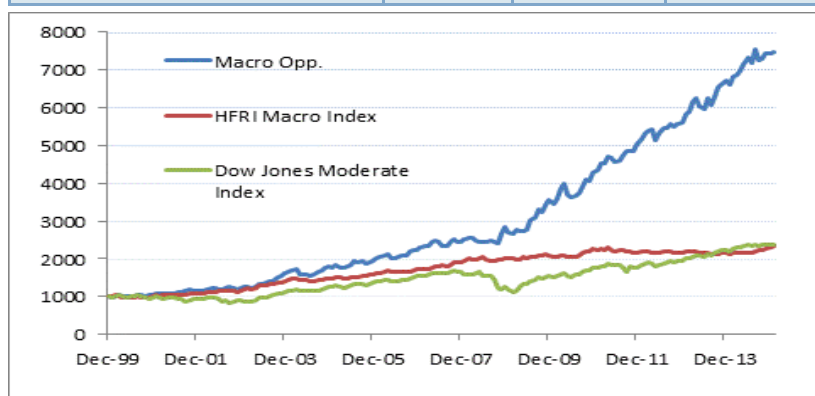
Headquartered in Boston and managed by industry veterans, Julex Capital is a quantitative money management firm dedicated to delivering innovative alpha-centric investment solutions to both institutions and individuals.

Portfolio Manager:

Henry Ma, Ph.D., CFA, has 20 years of investment experiences as a hedge fund portfolio manager and head of quantitative research in various large global money management firms such as Geode Capital (Fidelity affiliate), Loomis Sayles, Fortis Investments, Sun Life and John Hancock. He has managed or helped manage \$30 billion in global macro, asset allocation and fixed income strategies during his career.

HYPOTHETICAL BACK TEST INDEX RESULTS

Jan. 2000 – Dec. 2014	Macro Opportunities	HFRI Macro Index	Dow Jones Moderate Index
Annual Return	13.9%	5.7%	6.3%
Standard Deviation	9.5%	5.2%	10.2%
Sharpe Ratio	1.3	0.7	0.4
Max. Drawdown	-10.0%	-8.0%	-35.1%
Correlation with S&P 500 Index	0.40	0.18	0.93
Beta vs. S&P 500 Index	0.25	0.06	0.62
Cor. With Barclays Treasury Index	0.21	0.12	-0.16



Year	Julex Macro Opportunities Index	HFRI Global Macro Index	Dow Jones Moderate Index
2000	6.0%	2.0%	-2.2%
2001	7.3%	6.9%	-2.5%
2002	8.4%	7.4%	-7.1%
2003	31.6%	21.4%	27.2%
2004	10.9%	4.6%	13.1%
2005	8.2%	6.8%	7.2%
2006	15.3%	8.2%	11.9%
2007	9.3%	11.1%	8.0%
2008	16.3%	4.8%	-24.7%
2009	24.4%	4.3%	23.8%
2010	20.7%	8.1%	14.0%
2011	17.2%	-4.1%	0.3%
2012	11.9%	-0.1%	11.2%
2013	19.6%	-0.4%	14.5%
2014	10.7%	6.4%	5.4%

DISCLOSURES

This fact sheet is for the purpose of information exchange. This is not a solicitation or offer to buy or sell any security. You must do your own due diligence and consult a professional investment advisor before making any investment decisions. The use of a proprietary technique, model or algorithm does not guarantee any specific or profitable results. **Past performance is not indicative of future returns.** The performance data presented are gross returns.

The risk of loss in trading securities can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. All information posted is believed to come from reliable sources. We do not warrant the accuracy or completeness of information made available and therefore will not be liable for any losses incurred.

The investment performance shown on this page for the Julex Macro Opportunities Index is HYPOTHETICAL. It is based on the back tests of historical data. Hypothetical performance results have many inherent limitations, some of which are described below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown. In fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program.

One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or adhere to a particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the presentation of hypothetical performance results and all of which can adversely affect actual trading results.

Note on Data

In the back test, we used the index returns in case the historical returns of the ETFs are not long enough. The ETF returns were approximated by index returns subtracted by their respective expense ratios.. The following summarizes the detailed calculations:

(1) IWM: Russell 2000 Index - 20bps before 5/31/2000; (2) EFA: MSCI EAFE Index - 34 bps before 8/28/2001 (3) VWO: MSCI EM Index -15 bps before 4/29/2005; (4) VNQ: MSCI US REIT Index - 10 bps before 10/29/2004; (5) MLPI: Alerian MLP Infrastructure Index - 85 bps before 5/28/2010; (6) GLD: London Gold Fixing - 40 bps before 12/31/2004; (7) JNK: Barclays Capital US High Yield Index - 40 bps before 1/31/2008; (8) AGG: Barclays Capital US Aggregate Index - 8 bps before 10/31/2003; (9) IEF: Barclays Capital US Treasury Index - 15 bps before 8/30/2002; (10) TLT: Barclays Capital 20+ year US Treasury Index -15 bps before 8/30/2002; (11) SHV: Three-month T-bill before 02/28/2007; (13) DVY: Dow Jones US Select Dividend Index - 39 bps before 12/31/2003; (14) EMB: JP Morgan EMBI Global Core Index - 60 bps before 1/31/2008; (15) PFF: S&P US Preferred Index - 47 bps before 4/30/2007; (16) BKLN: S&P/LSTA Bank Loan Index -65 bps before 4/29/201; (17) IVE: S&P 500 Value Index - 18 bps before 6/30/2000; (18) IVW: S&P 500 Growth Index - 18 bps before 6/30/2000; (19) IWS: Russell MidCap Value Index - 25 bps before 9/28/2001; (20) IWP: Russell MidCap Growth Index - 25 bps before 9/28/2001; (21) IWN: Russell SmallCap Value Index - 25 bps before 8/31/2000; (22) IWO: Russell SmallCap Growth Index - 25 bps before 8/31/2000; (23) DJP: Dow Jones UBS Commodity Index - 75 bps before 11/30/2006; (24) RWX: Dow Jones Global Real Estate Index -59 bps before 1/31/2007 (Source: Bloomberg, Yahoo, Julex Capital)

The composition of a benchmark index may not reflect the manner in which a Julex portfolio is constructed in relation to expected or achieved returns, investment holdings, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility, or tracking error targets, all of which are subject to change over time. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used to construct the performance provided have been stated or fully considered.