

September 30, 2018

Facts

Inception Date: 07/01/2015
 Benchmarks: Russell 1000 Index
 Portfolio Manager: Henry Ma, Ph.D., CFA;
 George Xiang, Ph.D., CFA
 Firm AUM (06/30/2018): \$1.016 B

Highlights and Objectives

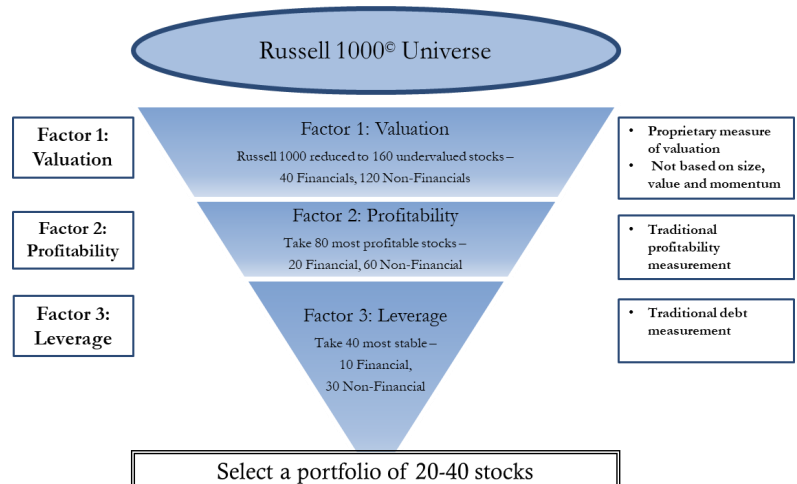
True Alpha: A quantitative process aiming to generate stock selection alpha unrelated to value, size or momentum;

Concentrated Alpha-Oriented Portfolio: A concentrated portfolio with highly selective 20-40 stocks positioning to deliver significant alpha with a high active share and tracking error;

Stocks For the Long-Run: Selection of high-quality companies which are undervalued, profitable and safe.

Multi Factor Sequential Screening Model

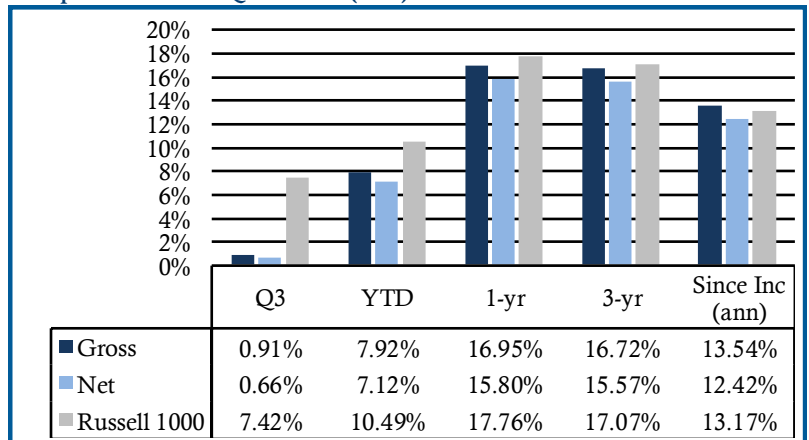
Julex Capital pioneers an unique approach which integrates a three step robust investment process to help generate consistent returns.



Top Holdings 3rd Quarter 2018

Name of Security	Weights
Home Depot, Inc.	10.0%
Mastercard Incorporated Class A	10.0%
Verizon Communications Inc.	10.0%
Micron Technology, Inc.	7.9%
Colgate-Palmolive Company	7.5%
S&P Global, Inc.	6.8%
Lyondell-Basell Industries N.V.	5.7%
Delta Air Lines, Inc.	5.3%
Kimberly-Clark Corp.	5.2%
Moody's Corp.	4.5%

Composite Returns 3rd Quarter 2018 (USD)



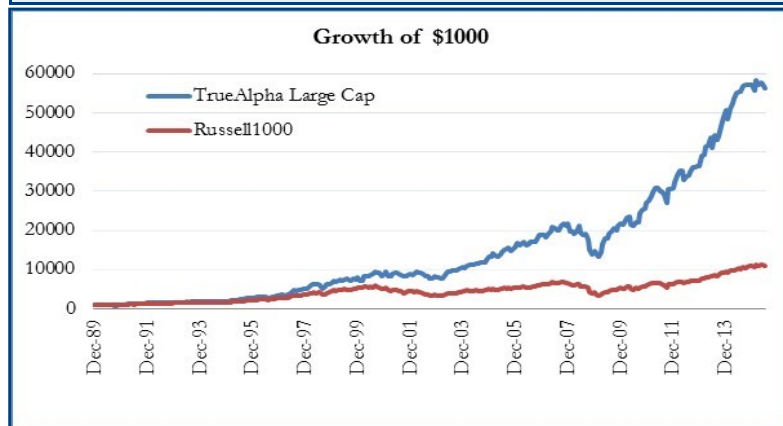
Julex Composite Performance

	Calendar Year Returns					Key Statistics		
	2018 QTD	2018 YTD	2017	2016	2015 (Jul-Dec)	Annualized Since Inception Returns	Annualized Since Inception Standard Deviation	Annualized Since Inception Sharpe Ratio
Gross Return	0.91%	7.92%	28.40%	7.41%	1.51%	13.54%	10.31%	1.31
Net Return after Max. 1% Fee	0.66%	7.12%	27.15%	6.35%	1.00%	12.42%	10.31%	1.20
<i>Russell 1000 Index</i>	7.42%	10.49%	21.69%	12.05%	-0.78%	13.17%	9.99%	1.32
<i>Morningstar Large Blend Category</i>	6.65%	8.44%	20.47%	10.07%	-2.49%	10.96%	9.74%	1.12

Note: The Julex TrueAlpha Large Cap performance above is a live record of the Julex composite. The returns on a platform may be different due to the timing of trading and transaction costs. Performance is historical and does not guarantee future results. Account-level performance may be higher or lower than the Composites. Total returns are shown gross and net of maximum annual 1.00% modeled advisory fee. Returns include the reinvestment of dividends and capital gains. See "Disclosure" for more important information. A GIPS compliant presentation is available upon request through the contact information on the reverse side.

HYPOTHETICAL BACK TEST RESULTS

January 1990 - June 2015	TrueAlpha™ Large Cap	Russell 1000 Index	Year	TrueAlpha™ Large Cap	Russell 1000 Index
Annual Return	17.3%	10.4%	1990	-0.1%	-4.2%
Standard Deviation	16.5%	14.7%	1991	49.8%	33.0%
Sharpe Ratio (risk free rate = 3.0%)	0.87	0.50	1992	16.2%	8.9%
Maximum Drawdown	-38.7%	-50.9%	1993	12.3%	10.2%
Information ratio	0.89		1994	-1.1%	0.4%
Tracking Error	7.8%		1995	39.9%	37.8%
Active Share	95.4		1996	24.6%	22.4%
			1997	50.5%	32.9%
			1998	32.3%	27.0%
			1999	20.4%	20.9%
			2000	8.5%	-7.8%
			2001	2.8%	-12.4%
			2002	-10.4%	-21.7%
			2003	31.0%	29.9%
			2004	25.4%	11.4%
			2005	17.7%	6.3%
			2006	21.1%	15.5%
			2007	14.6%	5.8%
			2008	-31.2%	-37.6%
			2009	45.8%	28.4%
			2010	24.4%	16.1%
			2011	14.1%	1.5%
			2012	18.3%	16.4%
			2013	38.9%	33.1%
			2014	12.7%	13.2%
			2015 Jan– Jun	-1.2%	1.7%



Julex Capital Management, LLC (Julex) is an independent investment management firm registered in the Commonwealth of Massachusetts that is not affiliated with any parent organization. Julex Capital Management, LLC claims compliance with the Global Investment Performance Standards—verified by ACA Performance Services.

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.

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The investment performance shown on this page 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.

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.

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40 Grove Street - Suite 140
Wellesley, MA 02482

781-489-5398 julexcapital.com

UPSIDE PARTICIPATION
DOWNSIDE MANAGEMENT

For Institutional Clients and Advisor's Only