

Fund Objective:

BCM DynamicBelay 2040 QDIA seeks to achieve significant capital appreciation by investing up to 70% in equity and 30% in fixed income. The strategy seeks to provide participation in healthy markets and uses tactical allocations to help protect against large losses in periods of market failure. The fund invests solely in long-only ETFs.

Participant Profile:

The strategy is designed for participants ages 40-49 years, who are planning to retire in or near 2040, have a moderate risk tolerance and long-term growth as their primary objective.

About the Funds:

The BCM DynamicBelay Funds are collective investment funds (CIFs) created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company, that invest in the strategies of Beaumont Capital Management which serves as the sub-advisor to the CIFs.

This collective investment fund is available for investment by eligible qualified retirement plan trusts only and has been created specifically for 401(k) and other employer-sponsored retirement plan investors. Plan sponsors and participants should consider the Fund's investment objective, risks, time horizon, charges and expenses carefully before investing. The participants risk tolerance and financial circumstances should also be considered.

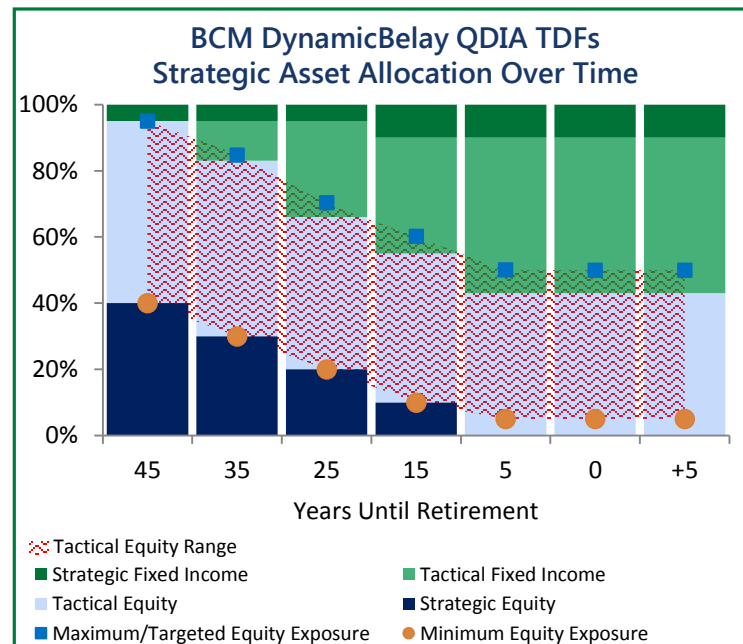
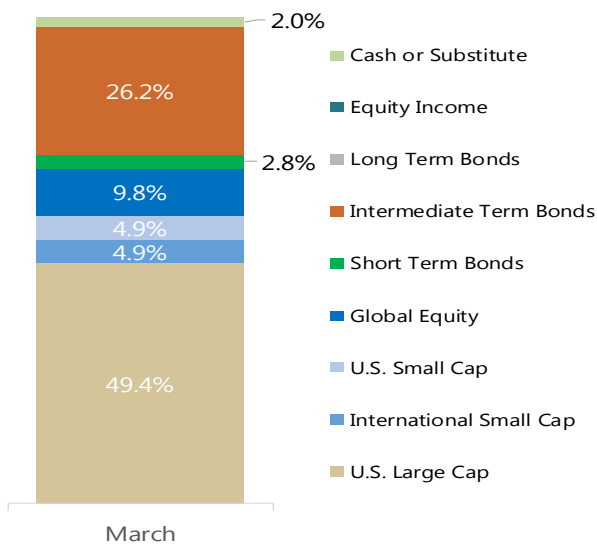
Additional Information

Inception Date	1/1/2016
CUSIP	41023X443
BCM Management Fee	0.20%
Total Expense Ratio ²	0.43%
Cost Per \$1000	\$4.31
Investment Category	Target Date 2036-2040 Moderate
Portfolio Turnover ³	41%
Access more info:	etf.investbcm.com/register

2040 QDIA Top 10 Holdings ¹ –As of 3/31/18	Allocation
1. Vanguard Total World Stock	9.80%
2. Fidelity MSCI Consumer Discretionary	7.51%
3. Fidelity MSCI Healthcare Select Sector SPDR	7.51%
4. Fidelity MSCI Technology Select Sector SPDR	7.51%
5. Fidelity MSCI Materials Select Sector SPDR	7.51%
6. Fidelity MSCI Industrials Select Sector SPDR	7.51%
7. Fidelity MSCI Financials Select Sector SPDR	7.51%
8. SPDR Total Return Tactical	7.11%
9. NuShares Enhanced Yield Aggregate Bond	7.11%
10. iShares Barclays Intr. Government Bond	7.11%

2040 QDIA Asset Allocation¹

As of 3/31/18



¹The allocations of the top 10 holdings represent the size of the position at time of purchase on the most recent trade date prior to the as of date shown. Reference full disclosures for a description of the "Model". Updated holdings were not included due to asset limitations upon startup.

²The expense ratio includes managed product costs and does not include any service fees payable to the plan's service providers.

³The portfolio turnover shown is calculated using the CIF's target allocations for the twelve months preceding the most recent quarter end.

The landing point of the fund is the allocation at the target retirement date.

Net Performance and Risk Statistics – Inception 1/1/16	3 Months	Year-to-Date	1 Year	3 Year	Since Inception	Standard Deviation	Beta	Maximum Drawdown
BCM DynamicBelay 2040 CIF R1	-2.15%	-2.15%	5.44%	N/A	7.67%	N/A	N/A	N/A
S&P Target Date 2040	-0.94%	-0.94%	12.07%	N/A	11.83%	N/A	N/A	N/A

Net "SMA Composite" Performance and Risk Statistics ⁴ – Inception 12/1/14	3 Months	Year-to-Date	1 Year	3 Year	Since Inception	Standard Deviation	Beta	Maximum Drawdown
BCM Dynamic 70%/30% Target Allocation SMA Composite	-2.14%	-2.14%	7.00%	4.60%	4.47%	6.09%	0.6972	-6.64%
S&P Target Date 2040	-0.94%	-0.94%	12.07%	7.61%	7.91%	8.41%	1.00	-9.15%

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The CIF is not a mutual fund. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, or Beaumont Capital Management (BCM), and are not insured by the Federal Deposit Insurance Corporation or any other agency. BCM is not affiliated with Hand Benefit & Trust Company or BPAS. The CIF is a security which has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Act of 1940. The inception date of the BCM DynamicBelay 2040 QDIA is 1/1/16. Performance data quoted represents past performance of BCM.

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The actual CIF performance shown is net of the maximum applicable BCM management fee, and the administrative fee paid to HB&T. The maximum fee was 0.48% prior to 11/1/17 and 0.28% thereafter reflecting a decrease in BCM's management fee. Current managed product costs are estimated to be 0.15% using the CIF's target allocations resulting in a total expense ratio of 0.43%. Total returns include managed product costs, changes in share price, and reinvestment of dividends and capital gains, if any. All fees, expenses, and costs stated are annualized. One cannot invest directly in an index.

The "SMA Composite" net performance and risk statistics shown above are actual returns of the portfolio in SMA format. 12/1/14 is the inception date of the BCM Dynamic 70%/30% Target Allocation strategy, which is the same model in SMA format. Prior to November 2017 it was known as BCM DynamicBelay Moderate Growth QDIA. Since this CIF was not yet created, this is not performance that was realized by any investors invested in the CIF. The performance was realized by investors in a SMA format. Performance data represents past performance and is not a guarantee of future results. The SMA Composite data provided is for illustrative purposes and actual CIF returns may differ. Investment returns and principal value will fluctuate; you may have a gain or loss when the strategy and/or its positions are sold. Diversification does not ensure a profit or guarantee against a loss. There are risks involved with investing, including possible loss of principal. Before investing in any investment portfolio, the client and the financial professional should carefully consider client investment objectives, time horizon, risk tolerance, and fees. Participants and beneficiaries on whose behalf assets are invested in a QDIA have the right to direct the investment to any other investment alternative under the plan, subject to any fees or limitation that may apply to such transfer under the plan.

⁴The "SMA Composite" performance shown is net of the maximum applicable BCM management fee, and the administrative fee paid to HB&T. The maximum fee was 0.48% prior to 11/1/17 and 0.28% thereafter reflecting a decrease in BCM's management fee. Current managed product costs are estimated to be 0.15% using the CIF's target allocations resulting in a total expense ratio of 0.43%. However, no fee was actually paid to Hand during this period. Differences in account size, timing, management fees, custodian fee structure, price of transactions and market conditions prevailing at the time of investment may lead to different results. Differences in the methodology used to calculate performance would lead to different performance results than those shown. All returns are expressed in U.S. dollars. Custodial and trading costs will vary by account size and are estimated to be 0.15% depending on which strategy and custodian is used, and are reflected in the performance data shown. Additional third-party fees may apply. Estimated trading costs may be higher for smaller accounts due to the minimum transaction fee varying by custodian. An ETF's expenses are reflected in the ETF's share price.

Performance for periods of less than one year is not annualized. Risk Statistics are based on 3-year data.

As with all investments, there are associated inherent risks including loss of principal. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Sector investments concentrate in a particular industry and the investments' performance could depend heavily on the performance of that industry and be more volatile than the performance of less concentrated investment options. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. The risks are particularly significant for ETFs that focus on a single country or region. Fixed Income investments are subject to inflationary, credit, market and interest rate risks.

Exchange Traded Funds (ETFs) are not typically actively managed, trade like stocks and are subject to investment volatility and the potential for loss. ETFs are securities that tracks an index, a commodity or a basket of assets like an index fund, but trades like a stock on an exchange. ETFs experience price changes throughout the day as they are bought and sold.

The BCM investment strategies may not be appropriate for everyone. Due to the periodic rebalancing nature of our strategies, they are not appropriate for those investors who desire regular withdrawals or frequent deposits. The target allocations shown are buy targets only. The portfolio manager maintains full discretion for the strategy. Actual allocations will differ due to market fluctuations. Cash levels are estimated to be ~2% even when a model is "fully" invested and can be allocated to an alternative such as a money market or short duration (up to a 1-3 year) bond ETF. From inception to July 2016, investment decisions for applicable BCM strategies were based on the Financials and REIT sectors being combined into one. Due to index changes, these two sectors may be considered separately going forward, with a representative ETF used for each. All strategies' objectives and goals remain the same.

Target Date Index Disclosure: Description: The S&P Target Date® Series comprises eleven multi-asset class indices, each corresponding to a particular target retirement date. Each index provides varying levels of exposure to equities and fixed income. Each target date allocation is created and retired according to a pre-determined schedule related to the respective target date.

Index Attributes: The S&P Target Date series is designed to represent a broadly derived consensus of asset class exposure for each target date year, as well as an overall glide path. Each index corresponds to a particular target retirement date, providing varying levels of exposure to equities, bonds and other asset classes. The asset allocation for each index is based on market observation through an annual survey of target date fund managers. As the overall universe becomes more conservative with the approach of each target date year, so will the index. Each index is created and retired as determined by target date fund survey sample size. **Methodology Construction: Survey.** The annual target date fund survey sample is composed of funds identified as target date funds in Morningstar databases. To be included in the annual survey, fund suites must meet a minimum asset threshold of USD 100 million. Collective Investment Trusts (CITs) and mutual funds are included in the survey. **Asset Class Eligibility.** Each constituent asset class in the index must be used by at least 25% of the surveyed target date fund suites in one or more of the respective funds. **Index Construction.** Target date fund holdings are compiled from the Morningstar database, supplemented by the Bloomberg database as well as the latest quarterly holdings filing [Form N-Q] available at the SEC's Edgar website as of the last business day in April each year. Benchmark asset allocations for each index are derived by averaging allocations among target date funds for each asset class and target date year, after data cleaning to mitigate outlier effects. Final benchmark asset allocations must be 1% or greater. Benchmark asset allocation is implemented in each index passively with a representative ETF. "S&P Target Date®" is a registered trademark of Standard & Poor's Financial Services, LLC.

Standard deviation: a widely used measure of variability or diversity used in statistics and probability theory showing how much variation or "dispersion" exists from the average (mean, or expected value). A low standard deviation indicates that the data points tend to be very close to the mean, whereas high standard deviation indicates that the data points are spread out over a large range of values. **Beta:** is a number describing the relation of its returns with those of the financial market as a whole. An asset has a Beta of zero if its returns change independently of changes in the market's returns. A positive beta means that an asset's returns generally follow the market's returns, in the sense that they both tend to be above, or below, their respective averages together. A negative beta means that the asset's returns generally move opposite the market's returns: one will tend to be above its average when the other is below its average. **Alpha:** a risk-adjusted measure of the so-called active return on an investment. It is the return in excess of the compensation for the risk borne, and thus commonly used to assess active managers' performances. **Sharpe ratio:** a measure of the excess return (or risk premium) per unit of deviation in an investment asset or a trading strategy, typically referred to as risk (and is a deviation risk measure). **R2:** used in the context of statistical models whose main purpose is the prediction of future outcomes on the basis of other related information. It is the proportion of variability in a data set that is accounted for by the statistical model. It provides a measure of how well future outcomes are likely to be predicted by the model. **Max Drawdown:** the maximum peak to trough decline in monthly returns of the strategy over the given time period.

All statistical and return information contained herein was provided by Bloomberg, PSN and Morningstar. The material contained in this document is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any security or financial instrument. The information contained herein should not be construed as financial or investment advice on any subject matter. It has been obtained from sources we deem to be reliable, but its accuracy and completeness are not guaranteed.

About BCM – we help investors participate in bull markets while seeking to protect against large market losses. We are committed to providing a wide range of objective, rules-based investment solutions to advisors, institutions and retail investors. Clients can opt for purely quantitative strategies or portfolios that combine quantitative and fundamental approaches offered as SMAs, CITs or in a '40 Act fund format.

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