

### Strategy Objective

BCM Decathlon Growth Tactics is a predictive, global, asset allocation ETF portfolio that seeks to maximize returns over time while limiting large drawdowns and volatility. The maximum drawdown and volatility target is 15.5%. The strategy holds 10 positions at a time in equal weights.

### Participant Profile:

The strategy is designed for investors seeking global growth, who have the ability to withstand substantial risk and want to maximize growth over time.

### About the Funds:

BCM Decathlon Growth Tactics CIF is a collective investment fund (CIF) 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.

### Risk Measures

	CIF	Index <sup>1</sup>
Standard Deviation	N/A	N/A
Beta	N/A	N/A
Max Drawdown	N/A	N/A

### Performance (net)<sup>2</sup>

	CIF	Index <sup>1</sup>
3 Months	0.92%	0.44%
Year-to-Date	4.08%	0.46%
1 - Yr Annualized	19.75%	7.83%
3 - Yr Annualized	N/A	N/A
Since Inception	13.75%	9.18%

<sup>1</sup>DJ Moderate Allocation Index

<sup>2</sup>Strategy performance is net of the BCM management fee, the administrative fee paid to HB&T, additional fees paid to plan service providers, and managed product costs. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than that quoted. Total returns include changes in share price and reinvestment of dividends and capital gains, if any. Periods of less than one year are not annualized. Please see additional disclosures for more information.

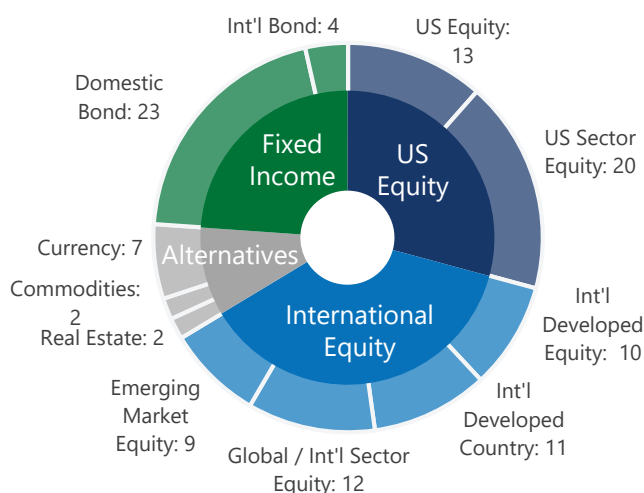
### Additional Information

Inception Date	1/1/2016
CUSIP	41026E103
BCM Management Fee	0.40%
Total Expense Ratio <sup>3</sup>	1.33%
Cost Per \$1000	\$13.29
Investment Category	Balanced-Agg. Allocation
Portfolio Turnover <sup>4</sup>	441%
Access more info:	<a href="http://etf.investbcm.com/register">etf.investbcm.com/register</a>

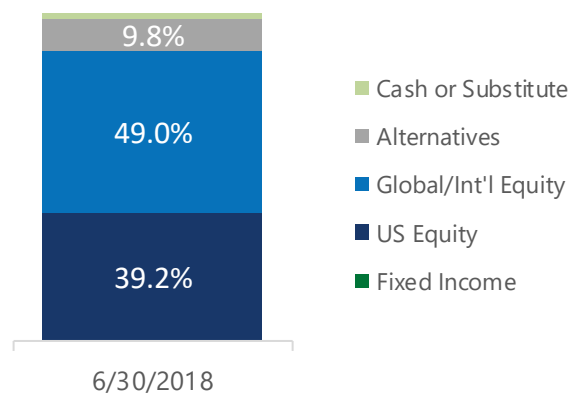
### CIF Top 10 Holdings<sup>5</sup> – As of 6/30/18

	Allocation
1. iShares PHLX Semiconductor	9.80%
2. iShares Dow Jones Medical Devices	9.80%
3. First Trust Dow Jones Internet	9.80%
4. iShares MSCI Japan Small-cap	9.80%
5. iShares Dow Jones U.S. Aerospace & Defense	9.80%
6. iShares S&P Developed ex-U.S. Property	9.80%
7. SPDR Barclays Convertible Securities	9.80%
8. iShares S&P Global Information Technology	9.80%
9. SPDR S&P 500 Growth	9.80%
10. iShares MSCI Australia	9.80%

### BCM Decathlon Tactics Investment Pool



### Current CIF Asset Allocation<sup>5</sup> – As of 6/30/2018



<sup>3</sup>The expense ratio includes managed product costs and 37.5 bps of service fees payable to the plan's service providers.

<sup>4</sup>The portfolio turnover shown is calculated using the CIF's target allocations for the twelve months preceding the most recent quarter end.

<sup>5</sup>The allocations represent the size of the position at time of purchase on the most recent trade date prior to the as of date shown.

Net "SMA Composite" Performance and Risk Statistics <sup>6</sup> – Inception 1/1/12	3 Months	Year-to-Date	1 Year	3 Year	Since Inception	Standard Deviation	Beta	Maximum Drawdown
BCM Decathlon Growth Tactics SMA Composite	0.76%	3.61%	18.81%	8.25%	8.91%	10.92%	1.36	-18.88%
Dow Jones Moderate Allocation Index	0.44%	0.46%	7.83%	6.57%	8.01%	6.39%	1.00	-6.36%
MSCI ACWI	0.68%	-0.16%	11.31%	8.81%	11.29%	10.67%	-	-11.72%

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**About BCM** – Beaumont Capital Management (BCM) delivers rules-based growth strategies with defensive disciplines to financial professionals, institutions and retirement plans. Our portfolios are all built using low-cost ETFs, and are offered as SMAs and CITs. We are all human. We all have emotions. Emotions don't belong in the investment decision making process. So we created rules-based processes to make the **buy and sell** decisions so our clients don't have to, seeking to *Deliver What Investors Expect*<sup>®</sup>.

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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. Performance data quoted represents past performance of BCM.

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 participant's risk tolerance and financial circumstances should also be considered.

The actual CIF performance shown, on page 1, is net of the maximum applicable BCM management fee, the administrative fee paid to HB&T, and additional fees paid to plan service providers. The maximum fee was 0.96% prior to 11/1/17 and 0.86% thereafter reflecting a decrease in BCM's management fee. Current managed product costs are estimated to be 0.47% using the CIF's target allocations resulting in a total expense ratio of 1.33%. 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. Because this unit class of the Fund has not yet commenced operations, performance, holdings, and risk metrics shown above reflects the R1 Share Class of the Fund, which commenced operations on 1/1/16, restated to reflect the fees and expenses of this unit class, as shown in the table above.

The "SMA Composite" net performance and risk statistics shown above are actual returns of the portfolio in SMA format. 1/1/12 is the inception date of the BCM Decathlon Growth Tactics strategy, which is the same model in SMA format. 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. The performance quoted here does not guarantee future results. The SMA Composite data provided is for illustrative purposes and actual CIF returns may differ. As market conditions fluctuate, the investment return and principal value of any investment will change. Diversification may not protect against market risk. 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.

<sup>6</sup>The "SMA Composite" performance shown is net of the maximum applicable BCM management fee, the administrative fee paid to HB&T, and additional fees paid to plan service providers. The maximum fee was 0.96% prior to 11/1/17 and 0.86% thereafter reflecting a decrease in BCM's management fee. Current managed product costs are estimated to be 0.47% using the CIF's target allocations resulting in a total expense ratio of 1.33%. 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. The inception date of BCM Decathlon Series was 1/1/2012. Prior to October 2012, the strategies were run with a 10-trading day rebalance period. The BCM Decathlon Series changed its investment methodology in October 2012 to typically trade every 25-trading days.

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 track an index, a commodity or a basket of assets like an index fund, but trade 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.

The Dow Jones Relative Risk Indices are total-portfolio indices that are defined based on incremental levels of potential risk relative to the risk of an all-stock index. Each index tracks three Composite Major Asset Classes (CMACs): stocks, bonds and cash. The CMACs are reweighted each month to reflect a risk profile that is set at the start of the month based on the current risk level of the stock CMAC. The risk level of the Dow Jones Aggressive Portfolio Index is set monthly to 100% of current risk of the stock CMAC. Then, the risk level of the other indices are assigned based on the efficient frontier. The MSCI ACWI Investable Market Index (IMI) captures large, mid and small cap representation across 23 Developed Markets and 23 Emerging Markets countries; and covers approximately 99% of the global equity investment opportunity set. The MSCI World Index captures large and mid cap representation across 23 Developed Markets (DM) countries. With 1,643 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

**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.