

Asset Class: United States-Equity
 Primary Universe: eVestment US All Cap Core Equity
 Marketing Contact: Hal Chappell
 Title: Director of Marketing
 Phone/Fax: 443-223-0172 / 410-849-3166
 Email Address: hal@enhancedinvesting.com

Key Facts Displayed in Product Base Currency - US Dollar (USD)	
Primary Capitalization:	All Cap
Primary Style Emphasis:	Other
Preferred Benchmark:	S&P United States BMI
Total Product Assets:	\$0.0
Total Product Accounts:	0
Product Offered As:	SA
Investment Focus:	Long Only

Asset & Account Information Displayed In Product Base Currency - US Dollar (USD)

Current Totals	Assets (\$ Million)	Accounts	Assets by Vehicle Type	Assets (\$ Million)
Total in Product	\$---	---	Separate/Segregated Assets	\$---
Total Taxable	\$---	---	Pooled/Commingled Assets	\$---
Total Tax-Exempt	\$---	---	Mutual Fund/Institutional Assets	\$---
Total Institutional	\$---	---	Mutual Fund/Retail Assets	\$---

Accounts Gained	Number	(\$ Million)	% Product Assets	Assets Lost	Number	(\$ Million)	% Product Assets
2017	0	\$0.0	0.0 %	2017	0	\$0.0	0.0 %
2016	0	\$0.0	0.0 %	2016	0	\$0.0	0.0 %

Portfolio Characteristics Displayed In Product Base Currency - US Dollar (USD)

Strategy Snapshot	Fundamental Characteristics	Market Capitalization Breakdown
Primary Capitalization: All Cap	Current Cash Position: ---	>\$50 Billion: ---
Primary Style Emphasis: Other	Annual Turnover (LTM): ---	\$15-50 Billion: ---
Preferred Benchmark: S&P United States BMI	Current P/E (12-mo Trailing): ---	\$7.5-15 Billion: ---
Secondary Style Emphasis: ---	Current P/B (12-mo Trailing): ---	\$1.5-7.5 Billion: ---
Current Number Of Holdings: ---	Current P/S (12-mo Trailing): ---	\$750 Million-1.5 Billion: ---
Foreign Securities Utilized: ---	Earnings Growth (Past 5 Yrs): ---	\$400 Million-750 Million: ---
Approach Towards Currency Hedging: ---	Weighted Avg. Mkt Cap (Mil): \$0	<\$400 Million: ---
% Hedged Back to Local Currency: ---	Median Market Cap (Mil): \$0	
% Max Allowed In Emerging Markets: ---		
Derivatives Utilized: ---		
Available Under Social Restrictions: ---		

Performance Information Displayed In Vehicle Base Currency - US Dollar (USD)

[Track Record \(2 Available\):](#) USA - SA - Rep Account - ENHANCED DYNAMIC® MODERATE ACTIVE U.S. EQUITY - Gross of Fees
[Frequency:](#) Monthly
[Risk Index:](#) S&P United States BMI
[Risk-Free Index:](#) Citigroup 3-Month T-Bill

Trailing Periods	Returns			Std Dev	Alpha	Beta	Trk Error	Info Ratio	Sharpe Ratio
	Product	Benchmark	Excess						
1 Year	28.04	21.18	6.86	4.43	8.80	0.85	3.04	2.26	6.14
2 Year	23.89	16.82	7.08	10.68	2.64	1.22	3.79	1.87	2.18
3 Year	17.24	11.09	6.15	11.77	4.82	1.08	4.14	1.49	1.43
4 Year	16.70	11.44	5.26	11.28	3.90	1.09	3.80	1.38	1.45
5 Year	21.65	15.52	6.13	11.05	4.31	1.08	3.50	1.75	1.94
6 Year	21.68	15.67	6.01	11.01	4.27	1.07	3.24	1.85	1.95
7 Year	19.21	13.47	5.74	12.35	4.19	1.08	3.17	1.81	1.54
8 Year	20.60	13.95	6.64	13.66	4.96	1.08	3.23	2.06	1.49
9 Year	23.19	15.51	7.68	15.25	5.73	1.07	3.65	2.10	1.51
10 Year	16.27	8.66	7.61	17.07	6.87	1.04	4.96	1.53	0.93
Since Inception (1/1996)	21.23	9.30	11.92	16.09	11.28	0.99	5.95	2.00	1.18

Calendar Years	MRQ	YTD	2016	2015	2014	2013	2012	2011	2010
Product Returns:	6.51	28.04	19.88	4.99	15.08	43.68	21.82	5.39	30.78
Benchmark Returns:	6.33	21.18	12.61	0.47	12.49	33.39	16.44	1.09	17.42
Excess Returns:	0.18	6.86	7.27	4.52	2.58	10.30	5.37	4.30	13.37

*Note: Performance includes simulated returns from 1/1/1996 to 1/1/2016.

Fee Information Displayed In Product Base Currency - US Dollar (USD)

Vehicle Type	Available	Min. Size(\$ Mil)	Minimum Fee
Separate/Segregated	---	---	---
Pooled/Commingled	---	---	---
Mutual Fund	---	---	---

Fees By Acct. Size	\$25M	\$50M	\$75M	\$100M
Separate/Segregated	---	---	---	---
Pooled/Commingled	---	---	---	---
Mutual Fund	---	---	---	---

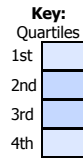
Professional Information

Team Description	No.	Avg. Yrs. Exp.	Avg. Yrs. @ Firm
Portfolio Managers:	---	---	---
Research Analysts:	---	---	---
Traders:	---	---	---
Risk Portfolio/Monitoring:	---	---	---

Professional Turnover	Port Mgrs.	Analysts
Professionals Gained	MRQ 0	0
	2017 0	0
	2016 0	0
Professionals Lost	MRQ 0	0
	2017 0	0
	2016 0	0

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Historical Product Assets Displayed In Product Base Currency - US Dollar (USD)

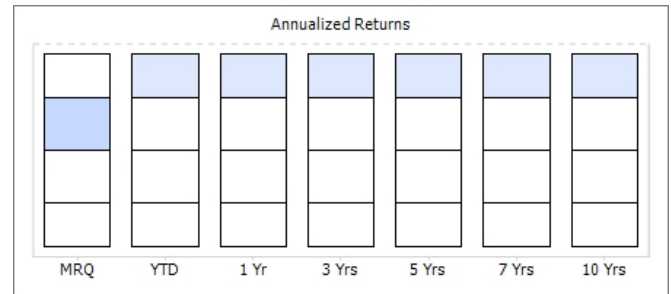
Category	2017	2016	2015	2014	2013
Total	\$---	\$0.0	\$---	\$---	\$---
Institutional	\$---	\$0.0	\$---	\$---	\$---
Taxable	\$---	\$0.0	\$---	\$---	\$---
Tax-Exempt	\$---	\$0.0	\$---	\$---	\$---



Universe Ranking Analysis vs eVestment US All Cap Core Equity Displayed In Vehicle Base Currency - US Dollar (USD)

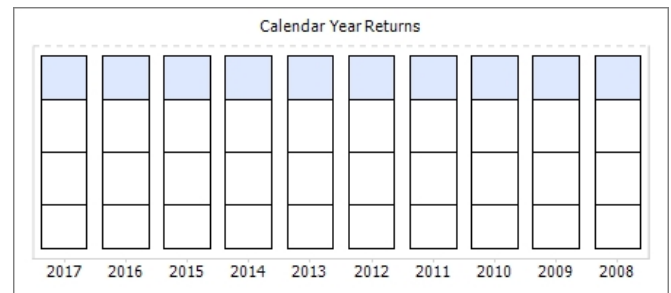
Annualized Returns (Periods Ending December 31, 2017)

Percentile	MRQ	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
5th	8.76	29.75	29.75	13.28	18.32	15.61	11.34
25th	6.98	23.90	23.90	11.83	16.28	13.90	9.33
Median	6.13	20.51	20.51	10.09	14.97	12.66	8.56
75th	4.96	16.77	16.77	8.19	12.99	10.97	7.54
95th	2.89	9.35	9.35	4.14	9.42	8.47	5.84
Product	6.51	28.04	28.04	17.24	21.65	19.21	16.27
Rank	43	8	8	1	1	1	1



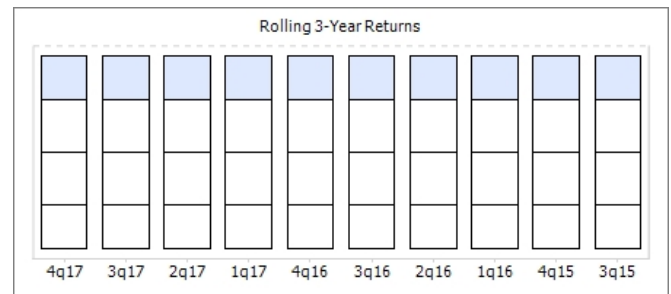
Calendar Year Returns

	2017	2016	2015	2014	2013
Median	20.51	10.59	-0.60	11.28	34.80
Product	28.04	19.88	4.99	15.08	43.68
Rank	8	8	9	18	13
	2012	2011	2010	2009	2008
Median	15.53	0.05	16.63	28.65	-36.45
Product	21.82	5.39	30.78	46.07	-30.92
Rank	12	13	2	9	16



Rolling 3-Year Returns (Periods Ending)

	12/17	9/17	6/17	3/17	12/16
Median	10.09	9.59	7.90	8.31	7.07
Product	17.24	17.49	14.67	14.50	13.14
Rank	1	1	1	1	1
	9/16	6/16	3/16	12/15	9/15
Median	8.86	9.93	10.49	14.40	13.03
Product	14.87	15.17	15.42	20.18	18.87
Rank	1	1	3	2	2

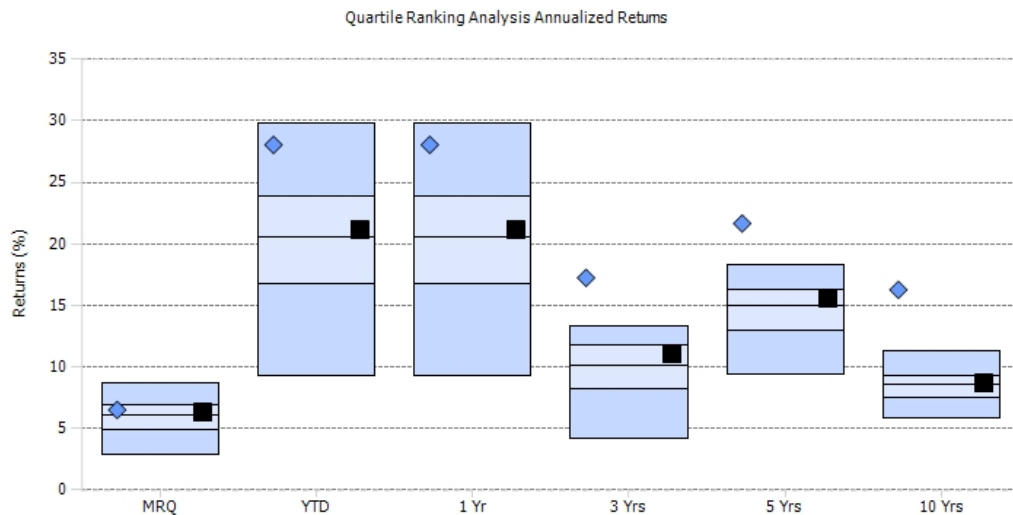


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Peer Group Statistics And Ranking vs. eVestment US All Cap Core Equity Displayed In Vehicle Base Currency - US Dollar (USD)

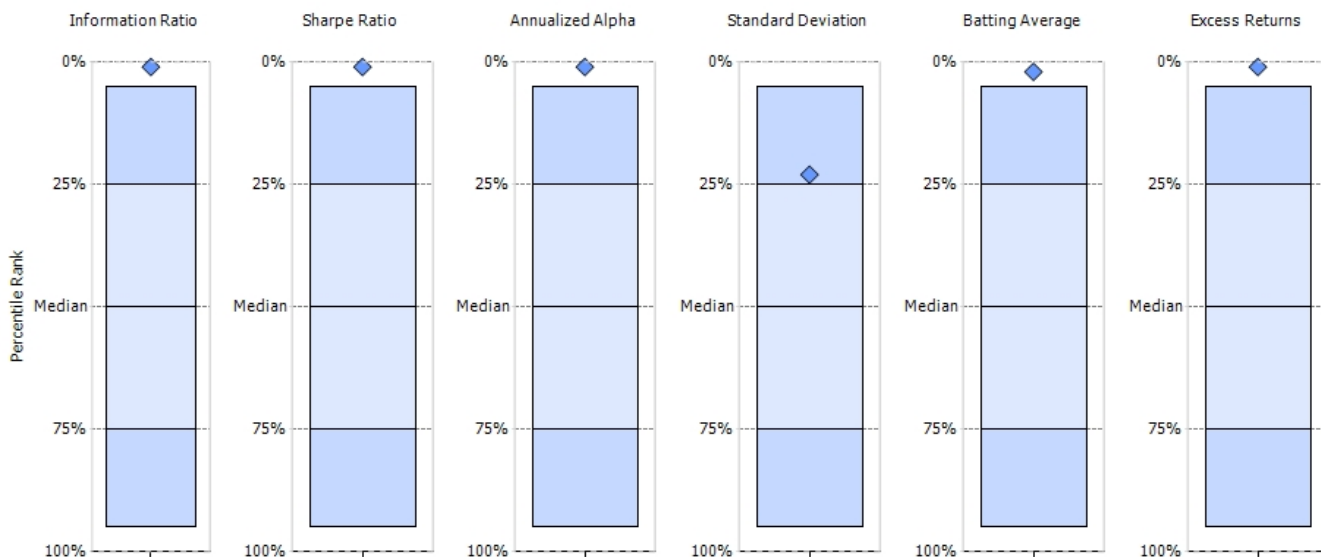


◆ Enhanced Invest.: ENHANCED DYNAMIC® 1 MODERATE ACTIVE EQUITY STRATEGY ■ Benchmark: S&P United States BMI

Firm/Product	MRQ		YTD		1 Yr		3 Yrs		5 Yrs		10 Yrs	
	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank
Enhanced Investment Partners LLC	6.51	43	28.04	8	28.04	8	17.24	1	21.65	1	16.27	1
S&P United States BMI	6.33	47	21.18	48	21.18	48	11.09	34	15.52	41	8.66	46
Universe Median	6.13	---	20.51	---	20.51	---	10.09	---	14.97	---	8.56	---

*Note: Performance includes simulated returns from 1/1/1996 to 1/1/2016.

Three Year Statistics vs. eVestment US All Cap Core Equity vs. S&P United States BMI Displayed In Vehicle Base Currency - US Dollar (USD)



	Information Ratio	Sharpe Ratio	Annualized Alpha	Standard Deviation	Batting Average	Excess Returns
Median	-0.25	0.88	-0.86	10.69	0.47	-1.00
Product	1.49	1.43	4.82	11.77	0.64	6.15
Rank	1	1	1	23	2	1

*Note: Performance includes simulated returns from 1/1/1996 to 1/1/2016.

ENHANCED DYNAMIC® 1 MODERATE ACTIVE EQUITY STRATEGY

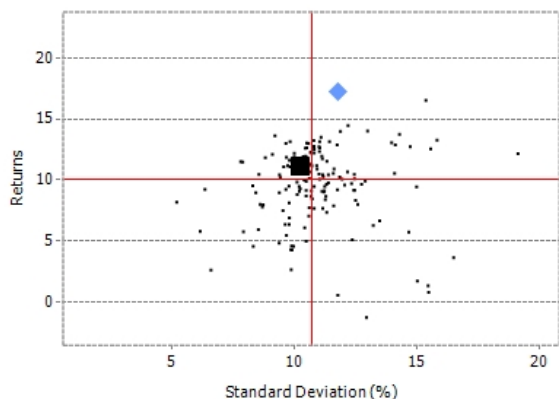
Risk vs. Reward

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Risk Vs Reward And Market Capture Analysis: 3 Years vs. eVestment US All Cap Core Equity Displayed In Vehicle Base Currency - US Dollar (USD)

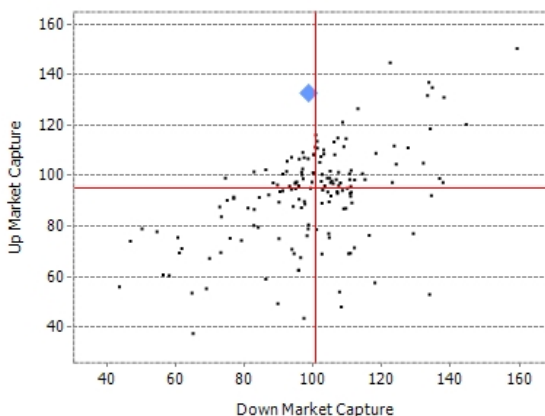
RISK VS REWARD



◆ Enhanced Invest.: ENHANCED DYNAMIC® 1 MODERATE ACTIVE EQUITY S.
 ■ Benchmark: S&P United States BMI
 + Universe Median

	Returns	Standard Deviation
Product	17.24	11.77
Benchmark	11.09	10.23

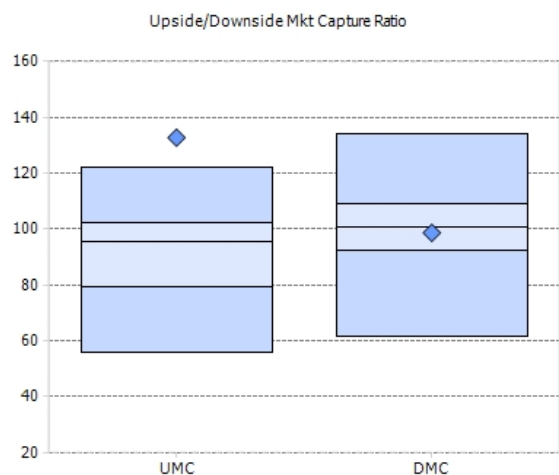
UP VS DOWN MARKET CAPTURE



◆ Enhanced Invest.: ENHANCED DYNAMIC® 1 MODERATE ACTIVE EQUITY S.
 + Universe Median

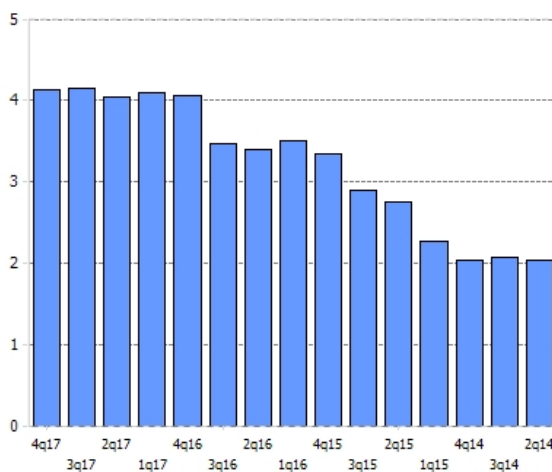
	Product	# of Up Periods	# of Down Periods
Up Market Capture	132.72	27	
Down Market Capture	98.66		9

MARKET CAPTURE ANALYSIS: 3 YEARS



	Up Market Capture	Down Market Capture
Median	95.37	100.66
Product	132.72	98.66
Rank	3	55

TRACKING ERROR: ROLLING 3-YEAR PERIODS



End	Trk Error	End	Trk Error	End	Trk Error
4q17	4.14	3q16	3.48	2q15	2.76
3q17	4.15	2q16	3.40	1q15	2.28
2q17	4.05	1q16	3.50	4q14	2.04
1q17	4.10	4q15	3.34	3q14	2.07
4q16	4.06	3q15	2.90	2q14	2.04

*Note: Performance includes simulated returns from 1/1/1996 to 1/1/2016.