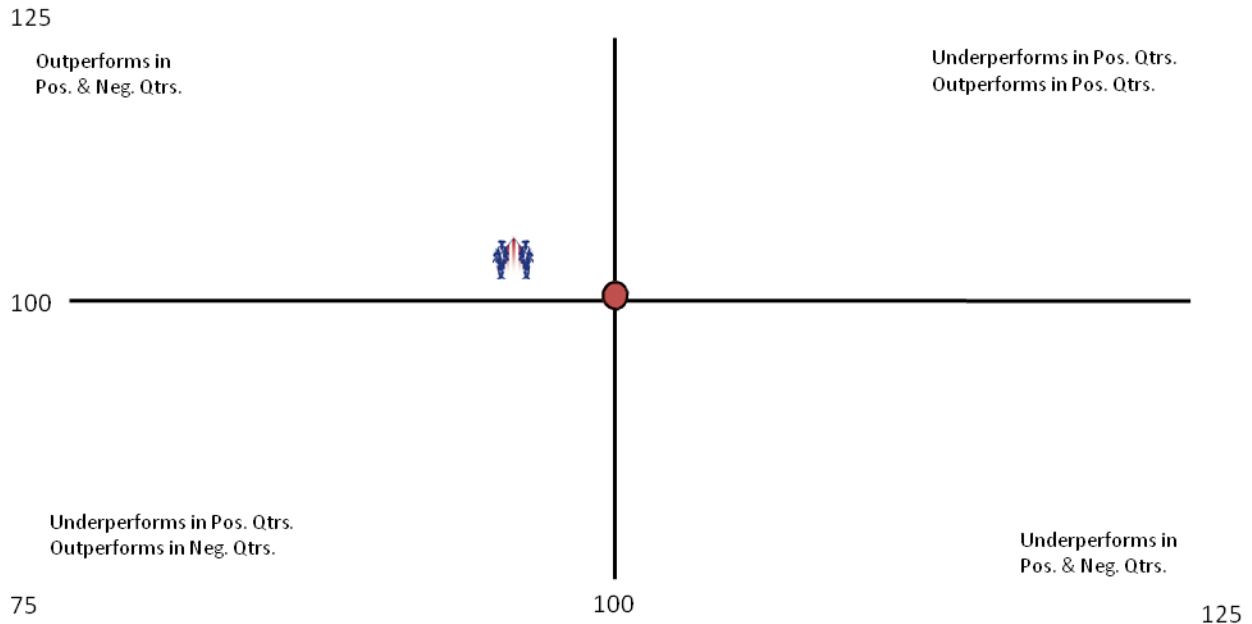


Upside/Downside Market Capture

06/30/2007 to 12/31/2016



Upside/Downside Capture Ratio

06/30/2007 to 12/31/2016

Inception

	Upside Cap Return	Upside Cap Ratio	Downside Cap Return	Downside Cap Ratio
US Asset	26.89	101.54	-29.05	96.81
S&P 500	26.48	100	-30.01	100

12/31/09 to 12/31/16

7 Years

	Upside Cap Return	Upside Cap Ratio	Downside Cap Return	Downside Cap Ratio
US Asset	24.25	103.13	-24.51	95.81
S&P 500	23.51	100	-25.31	100