Beplat Asset Management, Inc. **BM1: S&P 500 (TR)**

Date: February 01, 2000 to December 31, 2017

Quarterly Performance (%)

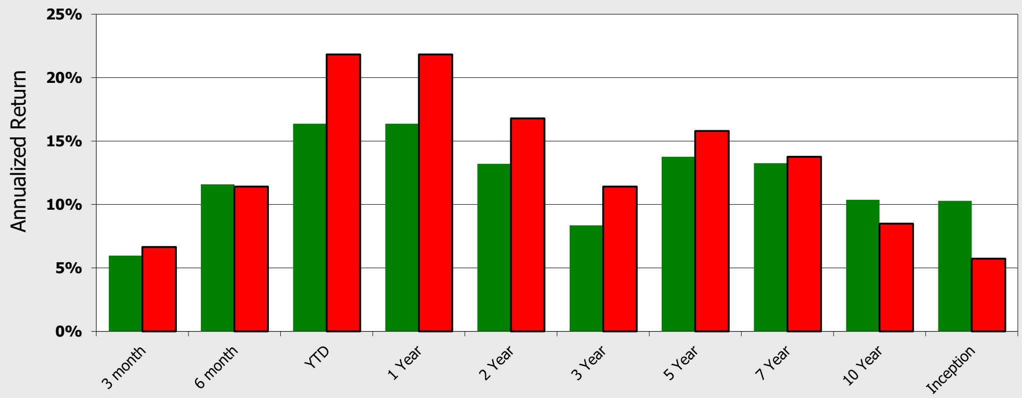
Year	1Q	2Q	3Q	4Q	Year	BM1
2017	1.83%	2.42%	5.30%	5.97%	16.38%	21.83%
2016	2.99%	(0.79%)	4.78%	2.85%	10.11%	11.96%
2015	3.21%	0.70%	(8.39%)	4.29%	(0.71%)	1.38%
2014	(2.24%)	3.48%	1.32%	6.70%	9.36%	13.69%
2013	12.66%	4.64%	2.92%	12.85%	36.91%	32.39%
2012	13.59%	(2.05%)	4.80%	(3.11%)	12.97%	16.00%
2011	6.83%	0.17%	(12.37%)	18.41%	11.04%	2.11%
2010	5.94%	(7.99%)	10.53%	10.15%	18.68%	15.06%
2009	(6.98%)	17.11%	11.48%	3.05%	25.15%	26.46%
2008	(6.98%)	1.16%	(5.43%)	(15.01%)	(24.37%)	(37.00%)
2007	1.18%	4.61%	2.94%	2.70%	11.90%	5.49%
2006	6.71%	(2.54%)	2.99%	5.59%	13.10%	15.79%
2005	(2.46%)	1.44%	7.96%	1.53%	8.45%	4.91%
2004	4.33%	(0.65%)	(1.27%)	9.35%	11.90%	10.88%
2003	8.35%	18.77%	6.59%	7.81%	47.88%	28.68%
2002	(1.34%)	(15.25%)	(15.65%)	14.71%	(19.10%)	(22.10%)
2001	1.36%	2.52%	(5.18%)	12.82%	11.17%	(11.88%)
2000	0.72%	1.38%	1.50%	1.75%	5.46%	(4.30%)

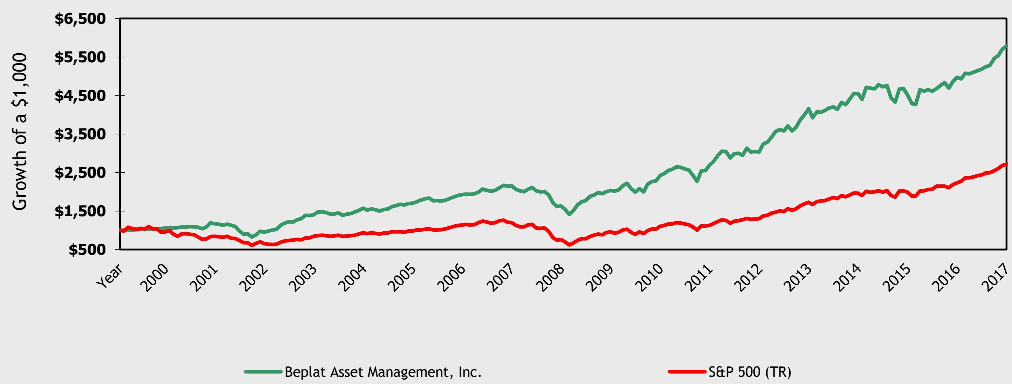
Risk	Fund	BM1
Standard Deviation	12.58%	14.49%
Sharpe Ratio (5%)	0.46	0.12
Sortino Ratio (5%)	0.60	0.07
Downside-Deviation (below 10%)	8.88%	11.41%
Annualized ROR	10.29%	5.73%

Comparison To Benchmarks	BM1
Alpha	0.48%
Annualized Alpha	5.87%
Tracking Error	7.73%
Active Premium	4.56%
Beta	0.74
Correlation	0.85
R-Squared	0.72
Information Ratio	0.59

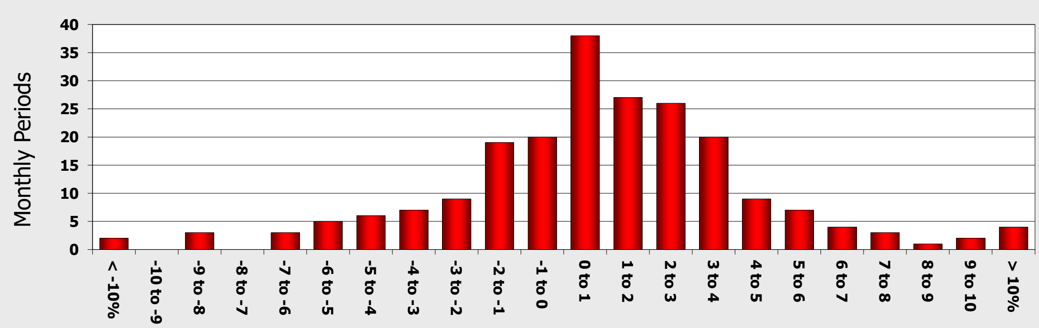
(All returns longer than 1 year are annualized)

Performance	3 month	6 month	YTD	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	Inception
Composite	5.97%	11.58%	16.38%	16.38%	13.20%	8.36%	13.76%	13.25%	10.38%	10.29%
BM1	6.64%	11.42%	21.83%	21.83%	16.79%	11.41%	15.79%	13.76%	8.50%	5.73%





Distribution of Returns



Return Range (%)

Net of Fees performance includes reinvestment of all income. All returns are presented in U.S. dollars. Past performance is not a guarantee of future results.