BFP CAPITAL MANAGEMENT

Simple. Performance.

Sector Series

Simple.

Performance.™

Wellesley Hills | Naples | Chicago | Philadelphia | Houston

Our investors seek relative outperformance in bull markets and absolute performance in bear markets. BCM's strategies strive to deliver these results.

Introduction

Simplicity and performance define BCM's (BFP Capital Management) four portfolios' growth investment solutions: the Moderate Growth Portfolio, the Growth Portfolio, the Diversified Equity Portfolio, and the Sector Rotation IDX. Each portfolio has up to four components: ***U.S. Equity, International, Non-Traditional and High Income.***

The ***U.S. Equity*** segment uses Exchange Traded Funds (ETFs) representing the nine sectors of the S&P 500® Index: consumer staples, consumer discretionary, energy, financials, health care, industrials, materials, technology and utilities as the available pool of investments. We then utilize Algorithmic Investments Models, LLC's proprietary software engine to evaluate and identify what sectors should be included in the portfolio. The analysis considers various market metrics. Only S&P sectors with a positive momentum signal are included in a portfolio; sectors with a neutral or negative signal are removed. All sectors owned in the U.S. Equity portion are equally weighted with a 25% maximum purchase per sector. When three or fewer sectors are owned in the this portion, the remaining assets are placed in a money market fund and/or a short-term U.S. Treasury ETF. BCM maintains discretion over all of its strategies.

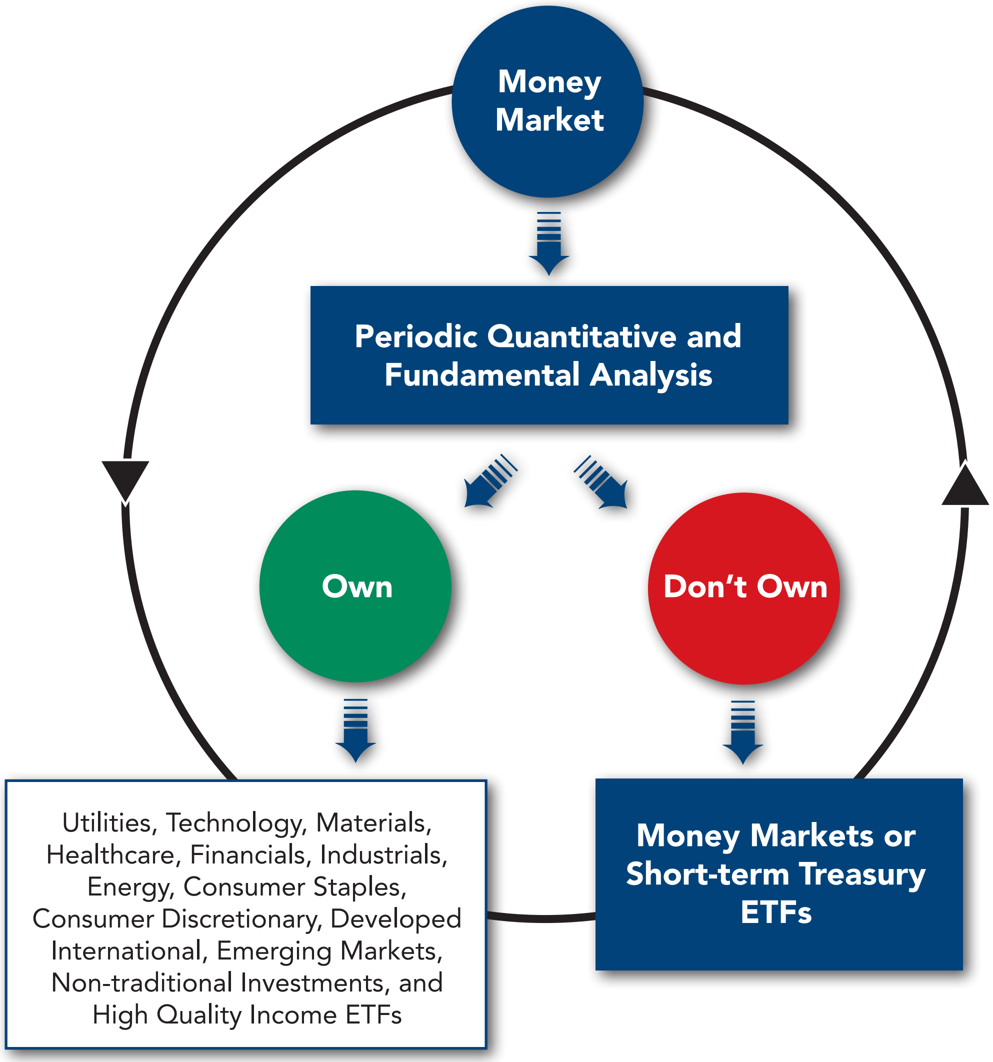
BCM developed three enhanced growth strategies by employing a global macro-economic overlay, modern portfolio theory and proprietary investment themes. Our approach seeks to lower volatility, diversify risk and enhance performance. The results are the four BCM Sector portfolios.

Our rich history and depth of experience refine the investment approach. The ***International*** portion of the portfolios may be fully invested, partially invested or not invested at all based on the signals given by the software engine. The ***Non-Traditional*** component is based on the long-term investment insights of BCM. Examples include commodity and/or focused ETFs such as precious metals, agriculture, clean energy and clean water. While the current themes have been in use since inception, they may change at any time. BCM will determine both the ETFs used and the amount invested (0–100%) for this portion of the strategy. Similarly, BCM will manage the duration of the ETFs used in the ***High Quality Income*** component and this portion will tend to be fully invested. Only income ETFs predominantly owning investment grade corporate bonds or bonds backed by the U.S. government will be used.

All four strategies will have a minimum purchase of 2.5% and a maximum purchase of 25% for any ETF employed. Assets not invested in ETFs will be placed in the money market equivalent for each account. BCM retains the responsibility for and overall control of the investment process. We believe our blend incorporates the best of both the quantitative and fundamental investment approaches. Simply put, BCM's Sector portfolios combine embedded risk management capability with the potential for attractive returns.

Most managers use some form of strategic or tactical allocation. Some even use both. BCM takes allocation to a whole new level: DEFENSIVE ALLOCATION.

Disciplined Investment Approach



Drivers of Performance

Bear Markets

- Ability to move partially or fully into money market and/or short-term Treasuries
- Ability to incorporate non-correlated asset classes
- High quality fixed income investments can add stability

Bull Market

- Ability to eliminate weaker sectors all together and reallocate to stronger sectors
- Ability to equal weight participating positive sectors

Bifurcated Market*

- Ability to invest in those select sectors with positive returns
- Ability to avoid exposure to sectors with significant negative returns
- Ability to be dynamic and flexible

*Bifurcated markets occur when larger sectors have drastically different returns, such as 7/2007–7/2008 when Financials underperformed (–44.5%) and when Energy outperformed (+26%). Portfolio managers may use some or all of the techniques shown. Past performance is no guarantee of future results.

BCM Takes Allocation to the Next Level:
Introducing DEFENSIVE ALLOCATION

- STRATEGIC (Equities, Fixed Income, Cash)
- TACTICAL (Sector Weighting/Regional)
- DEFENSIVE (i.e. Seeks to avoid the frequency and severity of down markets)

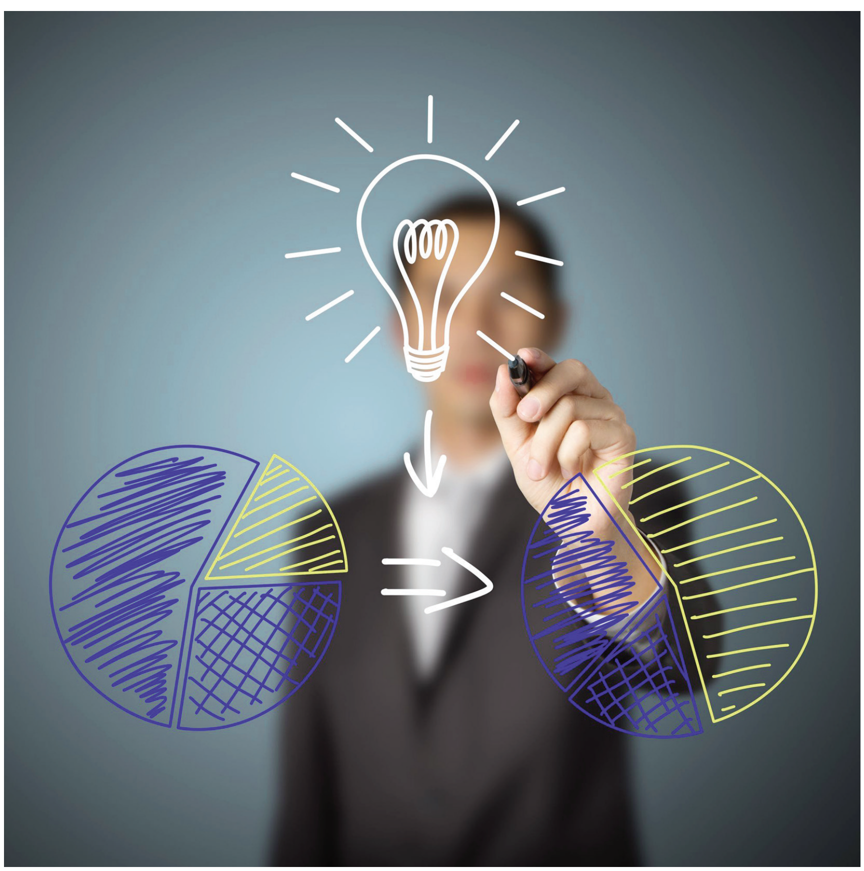
Why Defensive Allocation Strategy is Imperative:

The statistical irony of performance returns is that it requires larger gains to recover from a given loss:

- A 25% gain is required to recover from a 20% loss
- A 43% gain is required to recover from a 30% loss
- A 67% gain is required to recover from a 40% loss
- A 100% gain is required to recover from a 50% loss
- A 150% gain is required to recover from a 60% loss

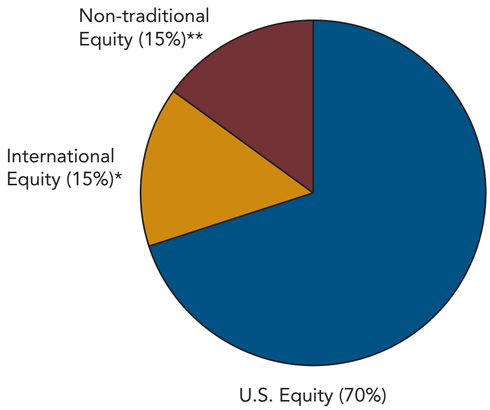
The Key Benefits to Defensive Allocation

- Seeks to significantly reduce portfolio volatility over time
- Makes non emotional buy and sell decisions for you
- Seeks to avoid major sector and thus portfolio declines
- Ability to raise money market or T-Bill ETF up to 100%
- Avoids "prospectus lock"
- Tactically unconstrained

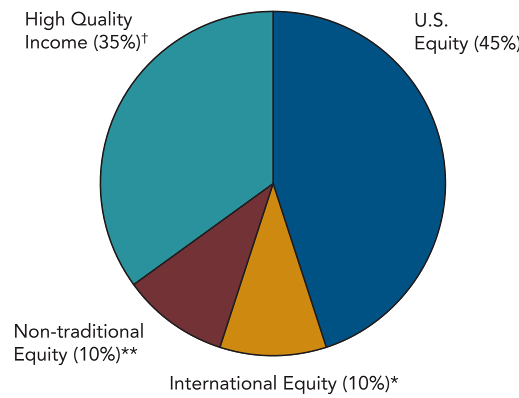


BCM Target Allocations

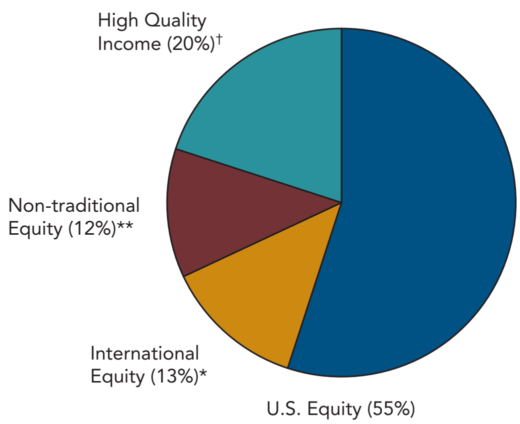
BCM Diversified Equity



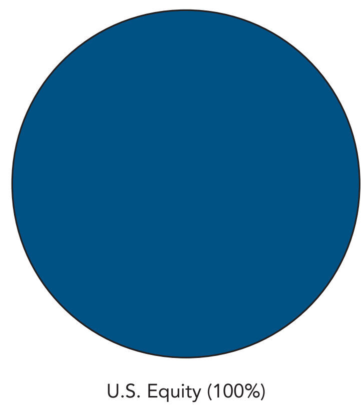
BCM Moderate Growth



BCM Growth



BCM Sector Rotation IDX



* BCM may select different international and/or emerging market ETFs with more concentrated areas of investment such as "BRIC".
** BCM may select different non-correlated/non-traditional investments based on their long-term economic outlook.

Features

» Daily Liquidity (no lockup period)
» Full Transparency
» Flexible for all market conditions
» 1099 Tax Reporting
» Disciplined
» Simple

Simplicity

- **Only uses ETFs (exchange traded funds) except for the money market.**
  - » U.S. equity exposure uses ETFs from the nine primary sectors of the S&P 500;
  - » International exposure uses emerging market, MSCI EAFE††, or country specific ETFs;
  - » Alternative themed ETFs use non-traditional, long-term investment strategies;
  - » Only U.S. Government backed or investment grade income ETFs† are used and change only when we believe interest rates warrant change.
- **Investment discipline based on what has positive momentum in the market… no bias, no emotion.**
- **No arbitrary bias to sector weightings.** Sector ETFs owned are typically equally weighted (with a 25% maximum position) within each allocation.
- **No pre-set restrictions:** all allocation components can be 100% invested or 0% invested based on the momentum of the markets and other economic factors.

† BCM will manage the income ETFs based on current interest rates, the perceived credit market risks and BCM's interest rate and credit market outlooks. Only ETFs investing predominantly in U.S. government backed or investment grade bonds are used.

†† MSCI EAFE underlying index includes stocks from Europe, Australia and the Far East. MSCI EAFE is a service mark of MSCI, Inc.

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Disclosure

 The material contained in this document is for informational purposes only. This material 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 that we believe to be reliable, but its accuracy and completeness are not guaranteed.

The BFP Capital Management investment strategies are not appropriate for everyone. Due to the periodic rebalancing nature of our strategies, they are not appropriate for those investors who need or desire monthly or quarterly withdrawals or who wish to make periodic deposits.

The target allocations shown are buy targets only. BCM maintains discretion over all of its strategies. Actual allocations may grow much larger if no sell signal is generated. Money market levels are estimated to be, at a minimum, 2% even when a model is "fully" invested. Signals calling for trades that are less than $500.00 or 0.25% of the account may not be completed if, at BCM's sole discretion, they do not warrant incurring the trading costs.

The benchmark indexes used for both the Premium and the Sector Series are: Diversified Equity: S&P 500; for Growth: 80% S&P 500 and 20% Barclay's U.S. Aggregate Bond; for Moderate Growth: 65% S&P 500 and 35% Barclay's U.S. Aggregate Bond. The Standard & Poor's (S&P) 500® Index is a broad based unmanaged index that tracks the performance of 500 widely held large-capitalization U.S. stocks and is a registered trademark of Standard & Poor's Corp. The Barclay's U.S. Aggregate Bond Index (BCAB) is a trademark of Barclay's Bank LLC and may also be used as a comparison. It is a bond market index containing a broad basket of bonds. The BCAB Index is unmanaged and is not subject to fees and expenses typically associated with managed accounts or investment funds. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following 22 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom (as of May 31, 2013). An investment cannot be made directly in an index.

Foreign markets, particularly emerging markets, can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market.

Diversification into many ETFs does not assure a profit or protect an investor from loss. 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 and the market as a whole. As with all investments, there are associated inherent risks. ETFs are not actively managed, trade like stocks and are subject to investment volatility and the potential for loss. The principal amounts invested in ETFs are not protected, guaranteed or insured.

Beaumont Financial Partners, LLC (Beaumont) is a minority owner of Algorithmic Investment Models, LLC.

All information as of August, 2013.

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