



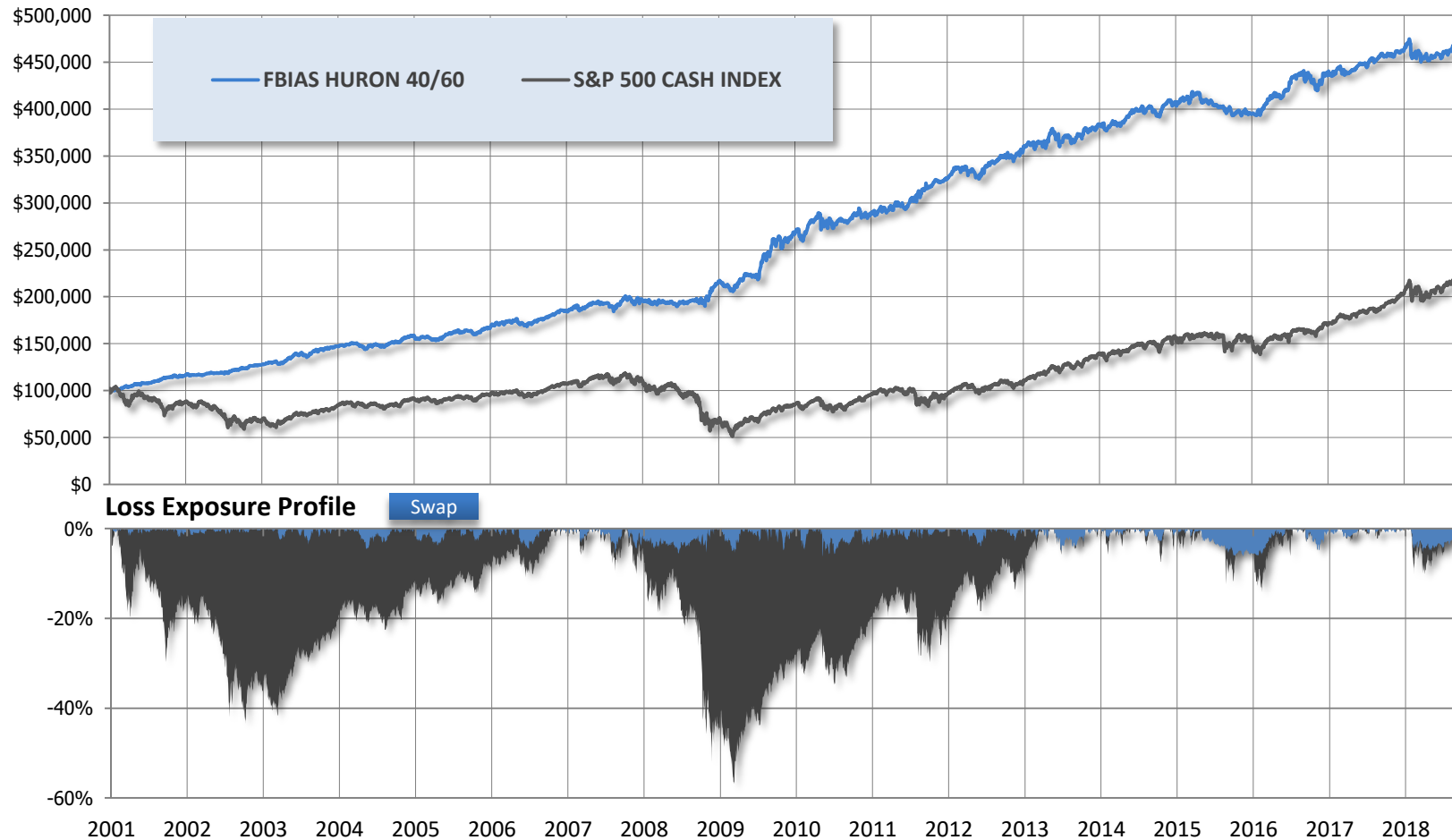
FBIAS™ Anthony Capital Moderate Conservative Huron 40/60

FBIAS Huron 40/60

A moderate ETF portfolio that allocates a 40% equity position between 3 models: FBIAS Min/Max 0-100, FBIAS Long/Short Asset, & FBIAS Bull/Calendar. The 60% fixed income position is to the FBIAS Multi Sector Bond model. Each of the underlying models use a different indicator to determine market exposure, (Quarterly Trend, Intermediate - Trend, Bull/Bear Trend) and react differently in bear markets. Combining different equity strategies with varying indicators produces a highly efficient, risk-adjusted, diversified portfolio with a high MAR ratio, and low MaxDD. Risk Number: 29.

Historical Data*

* for Date range 1/2/2001 - 9/28/2018



Ending value of initial
\$100,000 investment:

\$464,068.83

CAGR: 9.05%

Riskalyze Number: 29

Ending value of initial
\$100,000 investment:

\$220,544.00

CAGR: 4.56%

Riskalyze Number: 66

Difference:

\$243,524.83

Maximum Drawdown

FBIAS Huron 40/60

-6.2% **5/7/2010**

Selected Benchmark:

S&P 500 Cash Index

-56.8% **3/9/2009**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
FBIAS Huron 40/60	16.1%	9.9%	15.4%	7.9%	4.6%	11.2%	5.8%	10.7%	23.2%	8.2%	12.7%	9.6%	7.7%	5.5%	-2.5%	10.4%	5.9%	0.6%
S&P 500 Cash Index	-13.0%	-23.4%	26.4%	9.0%	3.0%	13.5%	3.5%	-38.5%	23.5%	12.8%	0.0%	13.4%	29.6%	11.4%	-0.7%	9.5%	19.4%	9.0%

Current Allocations

Summary of selected models and their percent allocations.

	Star Min/Max	14%	TOTAL
	Long/Short	13%	
	Bull/Calendar	13%	
	Multi-Sector Bond	60%	
		0%	
		0%	100%

Annualized Returns*

	All Years	1 year	3 Years	5 Years	10 Years
FBIAS Huron 40/60	9.1%	1.8%	5.7%	4.6%	9.1%
S&P 500 Cash Index	4.6%	15.8%	14.9%	11.6%	9.6%

Calculated Statistics*

	CAGR	MaxDD	Correlation	Beta	Sharpe	Sharpe Annualized	MAR Ratio	Up Capture	Down Capture	Std. Dev.	Std Dev Annual	R Squared	Riskalyze Number
FBIAS Huron 40/60	9.1%	-6.2%	0.41	0.16	0.47	1.64	1.46	45.5%	5.6%	1.56%	5.4%	0.17	29
S&P 500 Cash Index	4.6%	-56.8%	1.00	1.00	0.11	0.39	0.08	100.0%	100.0%	4.09%	14.2%	1.00	66

* for Date Range 1/2/2001 - 9/28/2018

Anthony Capital, LLC was formed in 2006 & started managing money for clients in 2013. The Illustrated performance does not represent the results of actual client accounts but was achieved by means of the retroactive application of FBIAS model designs with the benefit of hindsight. Results may not reflect the impact that material economic & market factors might have had on AC's decision making process had they been managing actual client accounts. FBIAS base & core blend models could have changed materially from 2001-present. All performance results are illustrated net of AC annual 1% management fee, & interest and dividends are reinvested. Taxes and trading costs are not accounted for. Actual trading results of client accounts can differ from model performance numbers which are derived from taking the average price between the open and closing price of the security on the day that it was purchased. FBIAS does not guarantee a profit or any specific returns. Investing involves risk and past performance does not predict future results.

Symbol	ETF Name	All %
FLOT	iShares Floating Rate Note	19.8%
HYG	iShares iBoxx \$ High Yield Corporate Bd	20.4%
IJT	iShares S&P SmallCap 600 Growth	5.4%
IVW	iShares S&P 500 Growth Index	5.4%
IWM	iShares Russell 2000 Index	5.4%
MINT	MCO Enhanced Short Maturity Strgy E	19.8%
QQQ	PowerShares QQQ	5.4%
SH	ProShares Short S&P500	13.0%
SPY	SPDR S&P 500	5.4%
Total		100%