

# BCM Moderate Growth



Inception Date: 09/01/2009 | Data as of 10/31/2022

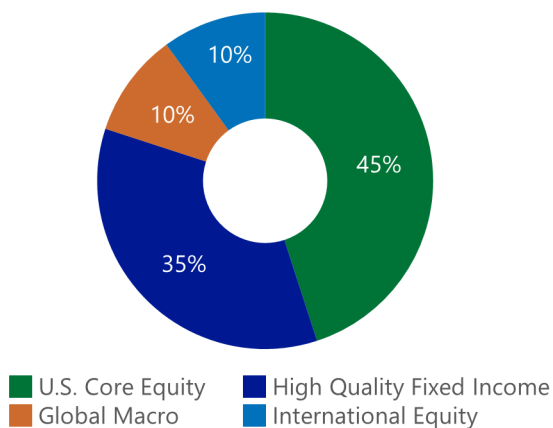
## Strategy Objective, Expectations, and Process:

BCM Moderate Growth is a tactical, asset allocation strategy that is designed for investors who are seeking growth and reduced volatility and downside risk. BCM Moderate Growth seeks to meet or beat a 65% S&P 500® Index/35% Bloomberg Barclays U.S. Aggregate Bond Index benchmark over a full market cycle, including both a bull and a bear market, and is intended to be a standalone solution. Investors should expect ordinary stock and bond market movement, but the strategy will seek to avoid large drawdowns when markets enter longer or more severe periods of duress. In an extended bull market, the strategy will likely lag the benchmark at times.

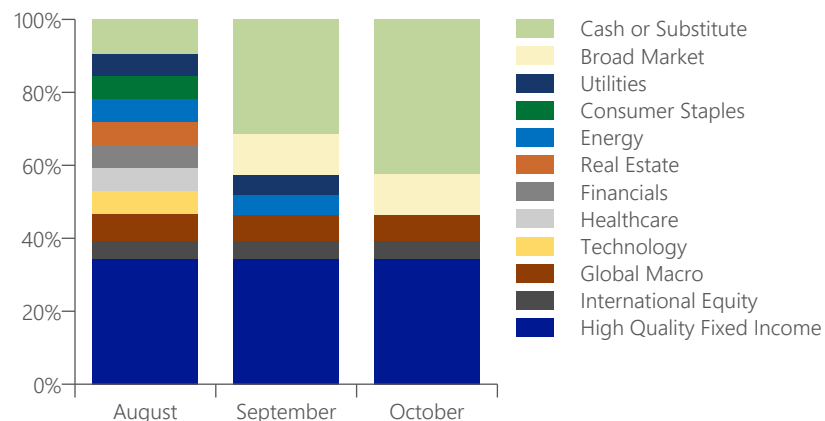
In the U.S. Core Equity allocation, our quantitative system analyzes 11 sectors of the S&P 500 and can trade as frequently as weekly, if necessary. Focusing on smoothing the ride for investors, the allocation will own those sectors with positive momentum in equal weights and sell or exclude those showing negative momentum. If fewer than four sectors are owned, the allocation begins to get defensive by allocating to high-quality, short duration bonds or cash equivalents and can go 100% to cash equivalents if conditions warrant.

The International Equity allocation is typically comprised of 50% developed international and 50% emerging market ETFs in normal market conditions but can seek to target or avoid more specific international exposure based on the risk-reward opportunities presented. The Global Macro allocation is fundamentally managed based on long term views of the global economy and can invest in most asset classes, geographies, industries or themes. The High Quality Fixed Income allocation typically focuses on managing duration and is designed to reduce the overall volatility of the portfolio. It will typically hold investment grade or government-backed bond ETFs. All allocations can go to a partial or full cash equivalents position if conditions warrant. The Sector strategies use long-only ETFs avoiding leverage, shorting, margin and other complicating factors.

## Target Allocation



## Month-End Portfolio Allocations



## Performance and Risk Summary - Please see page 2 for additional monthly and annual return information.

Performance (net)**	Strategy	Index*	Risk Measures	5 Year Trailing Strategy	5 Year Trailing Index*	Since Inception Strategy	Since Inception Index*
3 Months	-5.88%	-7.00%	Standard Deviation	9.41%	12.28%	7.77%	9.76%
1 - Yr Annualized	-13.16%	-15.82%	Alpha	-1.58%	0.00%	-0.61%	0.00%
3 - Yrs Annualized	2.64%	4.16%	Beta	0.73	1.00	0.74	1.00
5 - Yrs Annualized	2.85%	5.54%	Sharpe Ratio	0.18	0.36	0.64	0.77
Annualized Since Inception	5.54%	8.08%	Max Drawdown	-16.22%	-20.94%	-16.22%	-20.94%

\*45% S&P 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% Bloomberg U.S. Aggregate Bond Index prior to September 2022 and 45% S&P 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% ICE BofA US Broad Market Index thereafter  
 \*\*Strategy performance and risk statistics are through 10/31/2022 and are net of maximum applicable management fee of 0.50%. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Total returns include changes in share price and reinvestment of dividends and capital gains, if any. Please see additional disclosures for more information. For Investment Professional use. Not for further distribution.

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## Monthly Returns (net)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year-to-Date Strategy Index*
2022	-3.35%	-1.70%	0.26%	-3.81%	0.63%	-4.57%	3.07%	-2.82%	-4.93%	1.88%			-14.65%
2021	-0.96%	1.51%	2.60%	2.87%	1.04%	0.85%	0.70%	1.43%	-3.46%	3.44%	-1.50%	3.30%	12.18%
2020	0.21%	-4.57%	-6.56%	2.72%	3.05%	1.14%	4.21%	3.06%	-1.55%	-1.10%	6.67%	2.26%	9.12%
2019	2.44%	1.37%	1.60%	2.02%	-3.34%	4.36%	0.55%	-0.06%	1.08%	1.04%	1.51%	1.97%	15.35%
2018	2.25%	-2.89%	-1.51%	-0.06%	1.31%	-0.22%	1.35%	0.99%	0.02%	-5.13%	1.53%	-4.17%	-6.65%
<b>Annual (net)</b>		2017	2016	2015	2014	2013	2012	2011	2010	2009 <sup>^</sup>			
<b>Strategy</b>		14.01%	4.57%	-3.49%	4.94%	10.87%	6.76%	2.96%	14.49%	7.37%			
<b>Index*</b>		15.55%	7.56%	0.77%	8.39%	17.90%	12.12%	2.19%	11.77%	6.43%			

\*45% S&P 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% Bloomberg U.S. Aggregate Bond Index prior to September 2022 and 45% S&P 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% ICE BofA US Broad Market Index thereafter <sup>^</sup>Partial year return

**Contact a BCM Consultant:** (844) 401-7699 [salesupport@investbcm.com](mailto:salesupport@investbcm.com) [investBCM.com](http://investBCM.com)

**About BCM** - Beaumont Capital Management (BCM), powered by Algorithmic Investment Models (AIM), is an asset manager that provides AI-based, quantitative portfolio solutions designed to give investors attractive returns and a smoother ride by seeking maximum returns while managing volatility. Additionally, the firm has a suite of proprietary quantitative tools and machine learning capabilities that can be employed to develop custom research and investment solutions for RIAs and institutional investors.

### Disclosures:

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Performance data shown represents past performance and is no guarantee of future results. One cannot invest directly in an index. Investment return and principal value will fluctuate, you may have a gain or loss when the strategy and/or its positions are sold. Current performance may be higher or lower than shown. Total returns include changes in share price and reinvestment of dividends and capital gains, if any. Data shown through 10/31/2022. Strategy performance is net of maximum applicable management fees of 0.50% but does not include platform fees, advisor fees, or other applicable fees; index returns are gross. Custodial and trading costs will vary by account size and are estimated to be an additional 0.15% depending on which strategy and custodian is used. Estimated trading costs may be higher for smaller accounts due to the minimum transaction fee varying by custodian. Those percentages do not include the expenses of the ETFs held in client accounts, however, an ETF's expenses are reflected in the ETF's share price.

Performance for periods greater than a year is annualized; if less than a full year, the return is cumulative. The performance shown is for the stated time period only. Differences in account size, timing, management fees, custodian and platform fee structure, price of transactions and market conditions prevailing at the time of investment may lead to different results. Differences in the methodology used to calculate performance may also lead to different performance results than those shown. All returns are expressed in U.S. dollars.

As with all investments, there are associated inherent risks including loss of principal. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. 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. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. The risks are particularly significant for ETFs that focus on a single country or region. Fixed Income investments are subject to inflationary, credit, market and interest rate risks.

Exchange Traded Funds (ETFs), trade like stocks and are subject to investment volatility and the potential for loss. ETFs are securities that track an index, a commodity or a basket of assets like an index fund. ETFs experience price changes throughout the day as they are bought and sold. The BCM investment strategies may not be appropriate for everyone. Due to the periodic rebalancing nature of our strategies, they are not appropriate for those investors who desire regular withdrawals or frequent deposits. The portfolio manager maintains full discretion for the strategy. The month end portfolio allocations shown are the weight of the allocations at time of purchase. Actual allocations will differ due to market fluctuations. Cash levels are estimated to be ~2% even when a model is "fully" invested and can be allocated to a money market or short duration (up to a 1-3 year) bond ETF.

Index providers periodically change their security classifications and BCM will analyze the changes and update the research and methodology of the effected strategies accordingly. In September 2022, the strategy's benchmark changed on a going forward basis to 45% S&P; 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% ICE BofA US Broad Market Index from 45% S&P; 500 Index / 10% MSCI World Ex-US Index / 10% MSCI World Index / 35% Bloomberg U.S. Aggregate Bond Index.

The Standard & Poor's (S&P) 500® Index is an unmanaged index that tracks the performance of 500 widely held, large-capitalization U.S. stocks. The MSCI World® Index tracks developed equity markets. The MSCI World Ex-US® Index tracks developed equity markets excluding the United States. ICE BofA US Broad Market Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market. Indices are not managed and do not incur fees or expenses. "S&P 500" is a registered trademark of Standard & Poor's, Inc., a division of S&P Global, Inc. MSCI is a registered trademark of MSCI Inc.

Standard deviation: a measure of variability used in statistics. Alpha: a risk-adjusted return in excess of that received to a benchmark. Beta: is a number describing the relation of its returns with those of the financial market as a whole. A positive beta means that the asset's returns generally follow the market's returns. A negative beta means that the asset's returns generally move opposite the market's returns. R-Squared: represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index. Sharpe Ratio: a measure of the excess return per unit of standard deviation in an investment asset or a trading strategy. Max Drawdown: the maximum peak to trough decline in monthly returns of the strategy over the given time period.

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To obtain a GIPS® compliant presentation, or the composite descriptions for our strategies, contact us through any of the following channels and the information will be sent to you: (P) (844) 401-7699, [salesupport@investbcm.com](mailto:salesupport@investbcm.com) or by mail to 125 Newbury St. Suite 400, Boston, MA 02116.