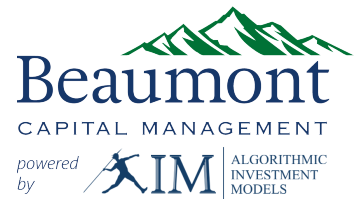


BCM U.S. Sector Rotation (Monthly)



Inception Date: 07/01/2010 | Data as of 02/29/2024

Strategy Objective, Expectations, and Process:

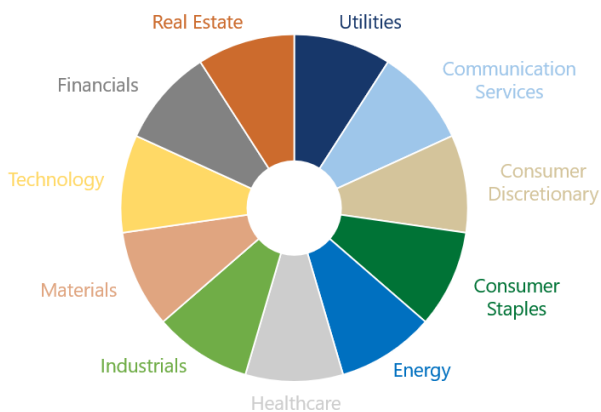
BCM U.S. Sector Rotation (Monthly) is a tactical, U.S. large-cap equity strategy that is designed for investors who are seeking growth and reduced volatility and downside risk. The strategy seeks to meet or beat the S&P 500® Index over a full market cycle, including both a bull and a bear market, and is intended to complement or replace a buy and hold equity strategy.

Investors should expect ordinary stock market movement, but the strategy will seek to avoid large drawdowns when the markets enter more severe periods of duress. In an extended bull market, the strategy will likely lag the S&P 500 at times.

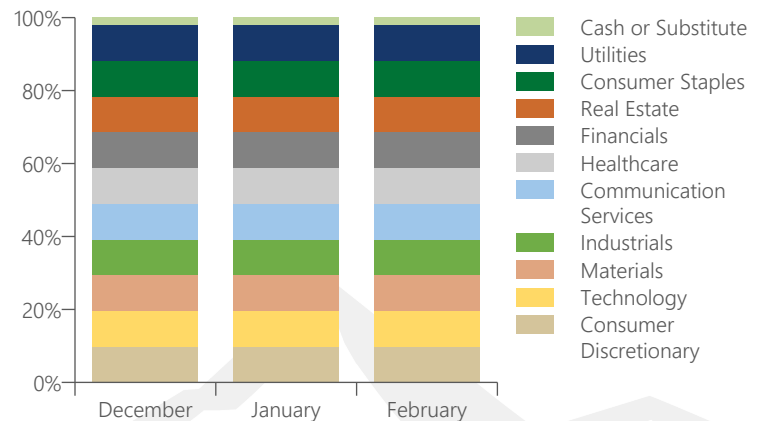
Our quantitative system analyzes the 11 sectors of the S&P 500 on a daily basis and can trade as frequently as monthly, if necessary. Focusing on smoothing the ride for investors, the strategy will own those sectors that show positive momentum in equal weights and sell or exclude those showing negative momentum. If fewer than five sectors are owned, we will add a 25% allocation to a broad U.S. Equity ETF to maintain adequate portfolio diversification. Once fewer than four sectors are owned, we begin to allocate to high quality, short duration bond ETFs in 25% increments. We will own any number of sectors (from 0 to 11) at any time and can allocate 100% to high quality, short duration bond ETFs if conditions warrant. The Sector strategies use long-only ETFs avoiding leverage, shorting, margin and other complicating factors.

Please See Page 2 for Performance Information and Risk Statistics.

Investment Universe



Month-End Portfolio Allocations



BCM U.S. Sector Rotation (Monthly)



Inception Date: 07/01/2010 | Data as of 02/29/2024

Performance (net)	Strategy	Index*	Risk Measures	5 Year Trailing		Since Inception	
				Strategy	Index*	Strategy	Index*
Quarter-to-Date	3.57%	7.11%	Standard Deviation	14.91%	18.35%	12.03%	14.61%
Year-to-Date	3.57%	7.11%	Alpha	-2.54%	0.00%	-1.25%	0.00%
1 - Yr Annualized	20.94%	30.45%	Beta	0.72	1.00	0.74	1.00
3 - Yrs Annualized	8.80%	11.91%	Sharpe Ratio	0.44	0.68	0.72	0.92
5 - Yrs Annualized	8.66%	14.76%	Max Drawdown	-18.48%	-23.87%	-18.48%	-23.87%
10 - Yrs Annualized	6.51%	12.70%					
Annualized Since Inception	9.75%	14.61%					

*S&P 500 Index

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.

Index providers periodically change their security classifications and BCM will analyze the changes and update the research and methodology of the effected strategies accordingly.

Strategy performance and risk statistics are through 02/29/2024 and are net of maximum applicable management fee of 0.50%. Risk statistics are calculated since inception (unless stated otherwise). Index returns are gross. 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. 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.

Please see additional disclosures for more information.

About Beaumont Capital Management (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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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.

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. 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.

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.

All statistical and return information contained herein was provided by Bloomberg. The material provided is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any security or financial instrument nor should it be construed as financial or investment advice. It has been obtained from sources we deem to be reliable, but its accuracy and completeness are not guaranteed.

Beaumont Capital Management, LLC (BCM) is an SEC registered investment advisor. In January 2022, BCM was acquired by Algorithmic Investment Models, LLC (AIM). Both BCM and AIM continue to operate as a separate and distinct entities owned by a holding company, Algorithmic Research and Trading LLC (ART). BCM offers tactical, defensively oriented strategies using long only ETFs across multiple asset classes with domestic, international and global exposure.

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