

BLUE CURRENT GLOBAL DIVIDEND STRATEGY

September 2017



Strategy

Blue Current invests in a global portfolio of companies committed to rewarding shareholders through increasing dividends and attractive earnings growth

Objective

Deliver to our investors an increasing cash flow stream each year in the form of a dividend
Generate an attractive investor total return

Portfolio

Concentrated with 25 to 50 holdings
Global emphasis focused on developed markets
Minimum dividend yield at purchase of 2%

Separately Managed Account Details

Structure Separately Managed Account
Inception Date Jan-09
GIPS compliant and independently verified
Portfolio Managers:

Henry "Harry" M.T. Jones
Dennis Sabo, CFA

Contact Information:

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The Blue Current Global Dividend Composite ("The Composite") was created in January 2009. Blue Current claims compliance with the Global Investment Performance Standards (GIPS®). Blue Current has been independently verified for the periods January, 2009 to December, 2016 by Ashland Partners, & Company. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Blue Current Global Dividend composite has been examined for the periods January, 2009 to December, 2016, by Ashland Partners & Company. The verification and performance examination reports are available upon request or at bluecurrentportfolios.com. Net of fee performance reflects deduction of the highest management fee of 1%. Investors should not rely on these past gains as an indication of future performance. Past performance is not indicative of future returns and results will vary among client accounts. The actual return and value of an account will fluctuate and at any point in time could be worth more or less than the amount invested. More information on The Composite is available upon request. Blue Current Investments is a subsidiary of Edge Advisors, LLC ("Edge"). Edge is an independent registered investment adviser based in Atlanta, Georgia. Blue Current manages separate account strategies with defined investment objectives styles.

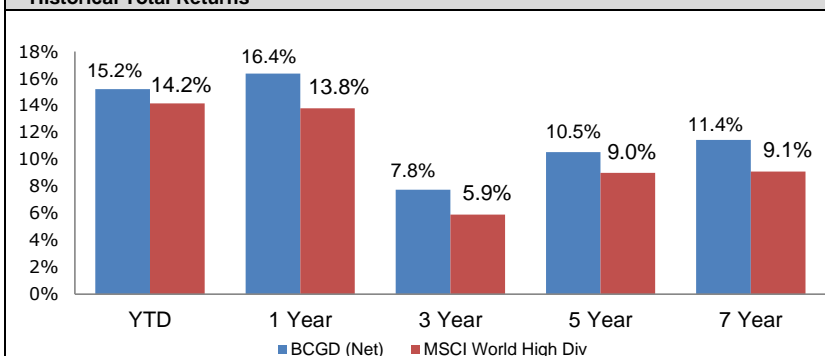
Top 10 Holdings	Weighting
Johnson & Johnson	3.5%
Eaton Corp	3.0%
Imperial Brands	3.0%
Vodafone Group	3.0%
BB&T	2.8%
International Paper	2.8%
Microsoft	2.8%
Abbott Labs	2.5%
Allianz SE	2.5%
Bayer AG	2.5%

Sector Exposure	Weighting
Consumer Discretionary	12%
Consumer Staples	14%
Energy	9%
Financials	16%
Health Care	15%
Industrials	9%
Information Technology	8%
Materials	6%
REITS	4%
Telecommunications	3%
Utilities	0%
Cash	3%

Country Exposure	Weighting
United States	46%
United Kingdom	15%
Switzerland	12%
France	9%
Germany	7%
Other	11%

Portfolio Qualities	
Trailing 1 yr Std Deviation	7.7%
Positions	41
Median Market Cap (\$bn)	\$63
Dividend Yield (gross)	3.2%
AAAA / AAA exposure	59%
Net debt to EBITDA	2.3
Trailing Price to Earnings	16.4
Trailing Earnings Growth	4%
Current Year Price to Earnings	14.6
Current Year Earnings Growth	10%

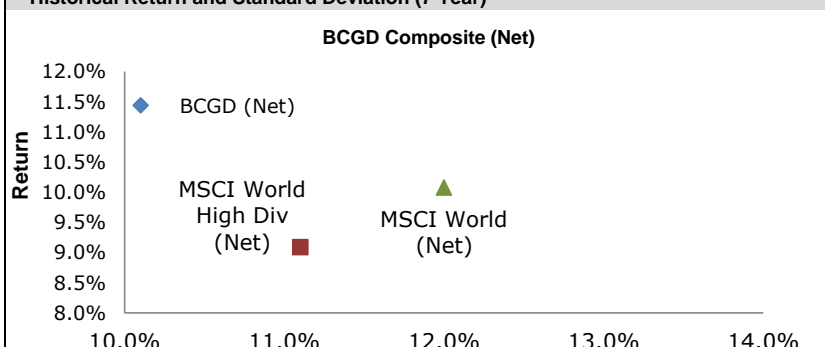
Historical Total Returns



	Performance			Dividend Growth
	Blue Current (Net)	MSCI World High Dividend Index (Net)	MSCI World (Net)	
2009	15.0%	32.5%	30.0%	2%
2010	12.7%	6.3%	11.8%	10%
2011	8.6%	3.9%	-5.5%	15%
2012	11.4%	12.2%	15.8%	12%
2013	28.9%	21.9%	26.7%	11%
2014	3.4%	2.5%	4.9%	12%
2015	-2.0%	-3.2%	-0.9%	9%
2016	9.0%	9.3%	7.5%	9%
YTD	15.2%	14.2%	16.0%	9%*

*est trailing one year

Historical Return and Standard Deviation (7 Year)



Although there is no clearly comparable benchmark, The Composite is measured against the MSCI World High Dividend Yield Index Net USD. The MSCI World High Dividend Yield Index is based on the MSCI World Index, its parent index, and includes large and mid-cap stocks across 23 Developed Markets countries. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews 12-month past performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends. MSCI uses the maximum withholding tax rate applicable to institutional investors in calculating MSCI net dividends. The benchmark MSCI World Index includes 1611 stocks located across 24 developed countries and captures approximately 84% of the free float-adjusted market capitalization in each country. More information on The Composite and its historical annual dividend growth rate is available upon request. Sources of data include Bloomberg, Zephyr, and Edge Capital Partners.