

BLUE CURRENT GLOBAL DIVIDEND STRATEGY



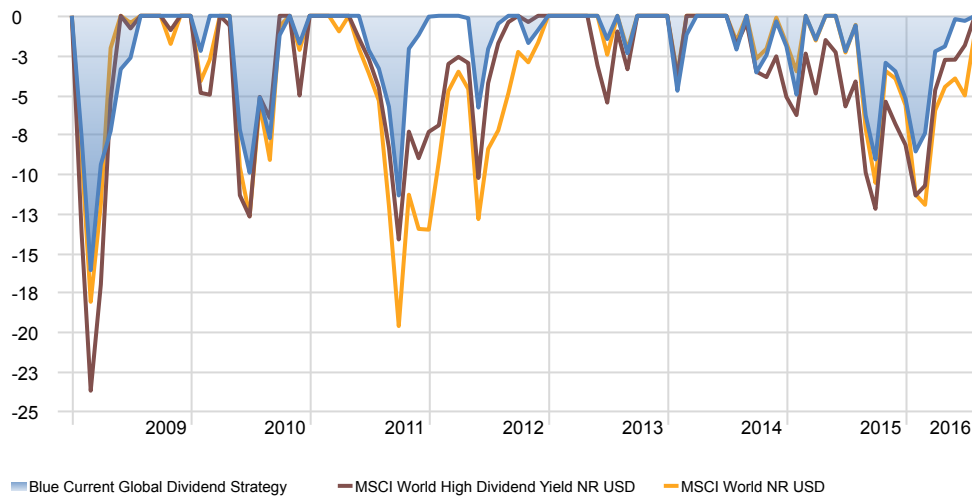
Investment Growth

Time Period: 1/1/2009 to 7/31/2016



Drawdown

Time Period: 1/1/2009 to 7/31/2016



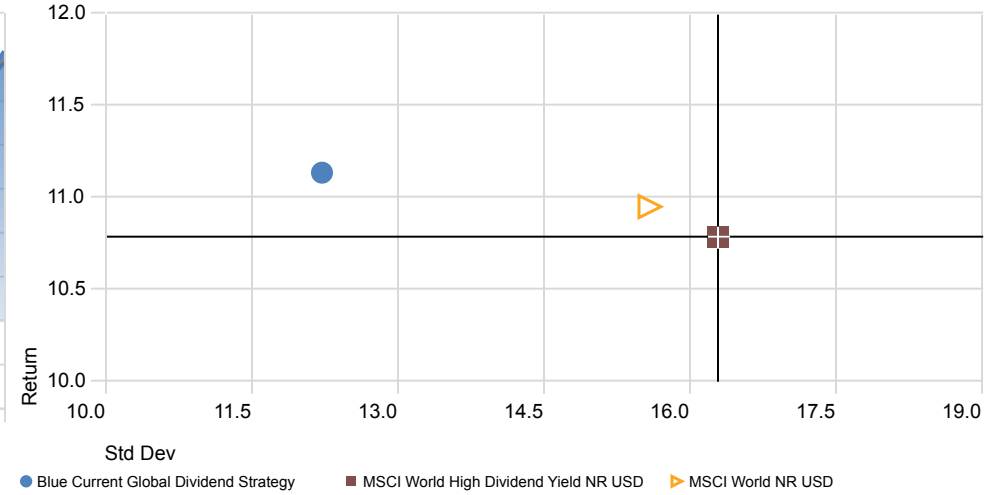
Performance

Time Period: 1/1/2009 to 7/31/2016

	Return	Cumulative Return	Std Dev	Sharpe Ratio	Max Drawdown	Up Capture Ratio	Down Capture Ratio	Alpha	Beta	R2	Correlation
Blue Current Global Dividend Strategy	11.13	122.60	12.22	0.92	-16.10	81.66	69.00	3.57	0.67	79.00	0.89
MSCI World High Dividend Yield NR USD	10.78	117.35	16.29	0.71	-23.73	100.00	100.00	0.00	1.00	100.00	1.00
MSCI World NR USD	10.94	119.73	15.60	0.74	-19.64	97.77	95.63	1.04	0.91	90.84	0.95

Risk-Reward

Time Period: 1/1/2009 to 7/31/2016



Calendar Year Returns

	YTD	2015	2014	2013	2012	2011	2010
Blue Current Global Dividend Strategy	8.83	-2.03	3.35	28.88	11.40	8.58	12.71
MSCI World High Dividend Yield NR USD	9.46	-3.20	2.48	21.91	12.24	3.89	6.29
MSCI World NR USD	4.91	-0.87	4.94	26.68	15.83	-5.54	11.76

Trailing Returns & Peer Group Analysis

Peer Group: Open End Funds - U.S. - World Stock

	1 year	Peer group quartile	3 years	Peer group quartile	5 years	Peer group quartile	7 Years	Peer group quartile
Blue Current Global Dividend Strategy	3.77	1	6.12	2	10.34	1	11.87	1
MSCI World High Dividend Yield NR USD	4.87	1	5.69	2	7.60	2	9.47	2
MSCI World NR USD	-0.46	2	6.59	2	7.91	2	9.64	2
Count	1,136		944		734		633	

BLUE CURRENT GLOBAL DIVIDEND STRATEGY



Year	Blue Current Gross Return	Blue Current Net Return	MSCI World High Div Yield Net Index Return	MSCI World Net Index Return	Blue Current Standard Deviation	MSCI World High Div Yield Net Standard Deviation	MSCI World Index Net Standard Deviation	Internal Dispersion	Number of Portfolios	End of Period Assets	End of Period Firm Assets
2009	16.11%	14.97%	32.48%	29.99%	NA 2	24.23%	21.70%	NA 1	< 6	\$1,565,376	\$10,970,324
2010	13.85%	12.71%	6.29%	11.76%	NA 2	25.89%	24.05%	NA 1	< 6	\$2,363,654	\$32,789,983
2011	9.67%	8.58%	3.89%	-5.54%	14.98%	21.81%	20.44%	NA 1	< 6	\$19,499,442	\$77,655,266
2012	12.50%	11.40%	12.24%	15.83%	12.58%	15.33%	16.98%	0.49%	16	\$30,917,548	\$190,942,763
2013	30.14%	28.88%	21.91%	26.68%	10.53%	11.88%	13.73%	0.29%	46	\$71,025,142	\$267,812,275
2014	4.40%	3.35%	2.48%	4.94%	8.84%	10.44%	10.37%	0.31%	57	\$115,318,155	\$337,317,537
2015	-1.04%	-2.03%	-3.20%	-0.87%	10.37%	11.16%	10.80%	0.64%	58	\$122,654,070	\$325,139,286

N.A.1 - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

N.A.2 - The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized standard deviation is not presented for periods with less than 36 months of data.

Blue Current Global Dividend Composite includes all fully discretionary, fee paying accounts under management following a common investment objective, including those accounts no longer with the firm. The Composite invests primarily in domestic or international securities the portfolio manager feels have the potential to deliver outperformance due to a combination of price appreciation and current income in the form of a dividend. The composite will typically invest in securities with a current dividend yield in excess of the broad equity markets with a history of consistently increasing the dividend rate and with what we believe to be strong fundamentals at an attractive price (i.e. low use of leverage, operating margins in excess of 5%, free positive cash flow yield, a price to earnings ratio at or below the market average, and earnings growth). The Global Dividend Equity Composite was created on 1 January 2009. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using the highest allowable annual management fee of 1% applied monthly. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. Past performance is not indicative of future results.

The investment management fee schedule for the composite is 1% on the first \$5 million, .7% on the next \$5 million, 0.65% on the next \$10 million, .55% on the next \$30 million, .45 on the next \$50 million. Fees for assets over \$100 million are at a rate customized to the client. Actual investment advisory fees incurred by clients may vary.

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. MSCI uses the maximum withholding tax rate applicable to institutional investors in calculating MSCI net dividends

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

Blue Current claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Blue Current has been independently verified for the periods January, 2009 to June, 2015 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 June, 2015, by Ashland Partners & Company. The verification and performance examination reports are available upon request. Note: Blue Current firm AUM has been amended.

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. Edge's total firm assets of approximately \$2.7B (as of July 31, 2015) include the assets manager by the Blue Current division of Edge (\$295.98M) as well as those managed by Edge but not by the Blue Current division. All employees who work within the Blue Current division of Edge may also manage assets for Edge outside of the Blue Current division. The firm's list of composite descriptions is available upon request.

Withholding taxes may vary according to the investor's domicile. Composite returns are gross of withholding tax and represent investors domiciled primarily in the United States. The MSCI Indices uses withholding tax rates applicable to GHI Country holding companies.