

Opturo - Composite Performance Report



Composite: US Large Cap Composite

Benchmark(s): [REDACTED]

Report Currency: USD Dollar

Return/Assets as of: 31-Mar-2017

Year	Composite Net Return	Composite Gross Return	Benchmark Return	Number of Accounts (entire period)	Account Median Return (Net Return)	Account High Return (Net Return)	Account Low Return (Net Return)	Dispersion*	Market Value at end of Period	Percentage of Firm Assets	Total Firm Assets	3 Year Annualized Composite Return	3 Year Annualized Composite Std. Dev.	3 Year Annualized Benchmark Return	3 Year Annualized Benchmark Std. Dev.
March-2017 ¹	6.06%	6.32%	6.33%	2 (2)	5.81%	5.97%	5.64%	0.07%	2,530,812	1.58%	159,724,813	6.86%	11.65%	11.46%	10.26%
December-2016	3.93%	4.97%	13.07%	5 (0)	-	-	-	-	5,585,752	3.39%	164,892,869	5.32%	11.82%	9.95%	10.59%
December-2015	1.23%	2.24%	2.39%	226 (142)	2.40%	7.54%	-3.02%	1.87%	184,765,634	8.58%	2,153,681,538	12.90%	10.70%	16.26%	10.47%
December-2014	7.79%	8.86%	14.81%	220 (145)	7.85%	11.78%	2.84%	1.29%	181,608,792	4.66%	3,900,620,722	-	-	-	-
December-2013	28.05%	29.31%	33.68%	179 (96)	30.77%	32.98%	7.85%	7.04%	163,207,397	5.14%	3,174,168,977	-	-	-	-
December-2012 ²	4.82%	5.69%	7.30%	105 (62)	4.87%	8.91%	-1.46%	0.75%	95,772,717	6.18%	1,548,904,786	-	-	-	-

¹ Period ending 31-Mar-2017

² Period starting 01-Mar-2012

* Missing Dispersion Values indicate not statistically meaningful for periods when the composite included fewer than 2 accounts

Disclosures for Composite: US Large Cap Composite

Opturo has prepared and presented this report in compliance with the Global Investment Performance Standards ('GIPS').

A complete list and description of all the firm's composites in the form of the Firmwide GIPS Report is available upon request.

The currency used to express performance is stated on the composite report overleaf.

Equity index futures and currency forwards may be used in portfolios contained in this composite only in order to gain market exposure on cash balances with the aim of matching the benchmark's market exposure. If no appropriate index futures are available, equity futures may be used. If equity futures are not available, equity options may be used to synthetically create an equity forward.

The performance of each portfolio in the composite is calculated gross of reclaimed withholding taxes in investment income and capital gains taxes. Presented benchmark returns are gross of taxes as well.

All portfolios and benchmarks are valued at 16:00 GMT using WM rates.

No local laws and regulations exist that cause the performance in this composite report to differ from GIPS requirements.

No asset classes have been carved out of individual mandates and included in the composite. Instead, each institutional pool in which the portfolio invests is included in the composite.

The US Large Cap Composite Composite includes all institutional, retail and private client accounts with a strategic asset allocation of Equities and Bonds.

The US Large Cap Composite Composite was created on the Feb-2012

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Dispersion is calculated as the asset-weighted standard deviation of all portfolios that were included in the composite for the entire year.