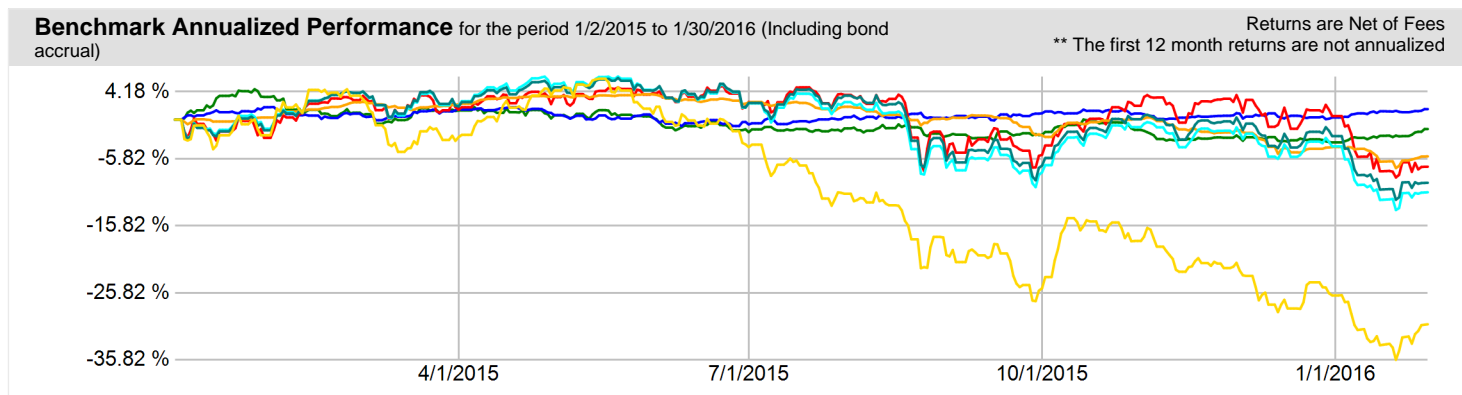




Portfolio Risk and Return Relative to Benchmarks

Household: BelchamberReporting
 Period: 1/2/2015 to 1/30/2016



Index Comparison for the period 1/2/2015 to 1/30/2016 (Including bond accrual) Returns are Net of Fees
** The first 12 month returns are not annualized

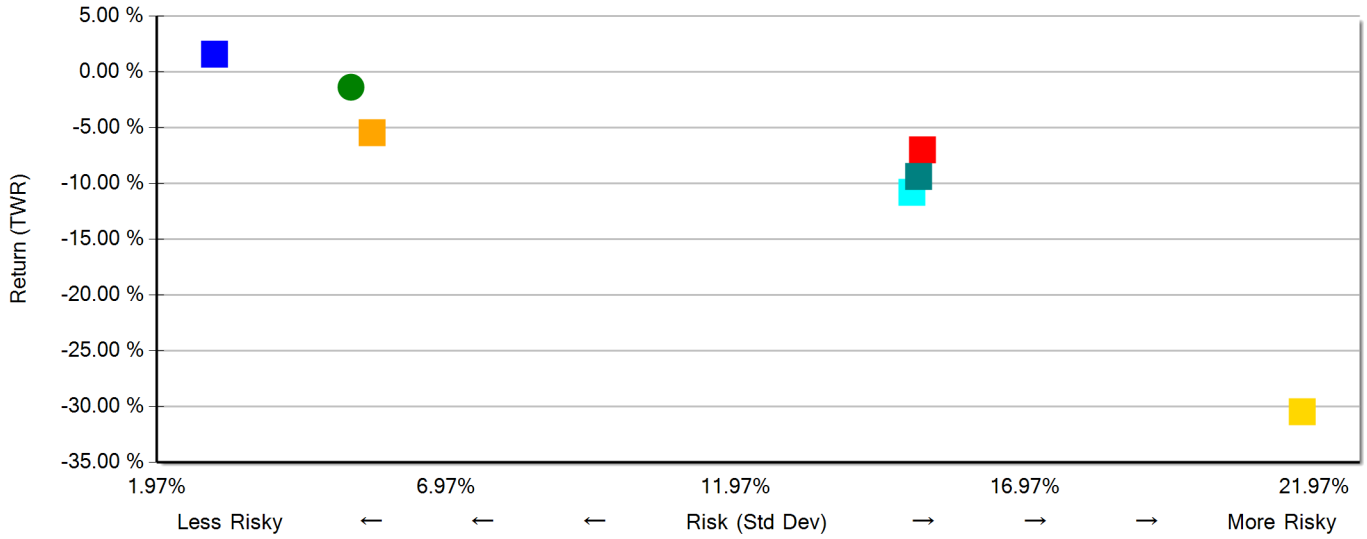
	Period	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Inception (1/2/2015)
■ BelchamberReporting	-1.39 %	1.96 %	1.96 %	-4.73 %	N/A	N/A	N/A	-1.39 %
■ Barclays Capital US Agg Bond	1.57 %	1.38 %	1.38 %	-0.16 %	N/A	N/A	N/A	1.57 %
■ Russell 3000	-7.00 %	-8.02 %	-8.02 %	-4.93 %	N/A	N/A	N/A	-7.00 %
■ MS Category Avg-High Yield Bond	-5.46 %	-1.86 %	-1.86 %	-6.17 %	N/A	N/A	N/A	-5.46 %
■ MSCI AC World Index (PR)	-10.81 %	-7.94 %	-7.94 %	-10.40 %	N/A	N/A	N/A	-10.81 %
■ MSCI World Index (PR)	-9.39 %	-7.82 %	-7.82 %	-8.63 %	N/A	N/A	N/A	-9.39 %
■ MSCI ACWI Commodity Producers Sector Cap (TR Net)	-30.46 %	-8.40 %	-8.40 %	-30.81 %	N/A	N/A	N/A	-30.46 %

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Risk and Return for the period 1/2/2015 to 1/30/2016

Returns are Net of Fees
 ** The first 12 month returns are not annualized



	Return	Std Dev
● BelchamberReporting	-1.39 %	5.33 %

Benchmark	Return	Std Dev	Benchmark	Return	Std Dev
■ Barclays Capital US Agg Bond	1.57 %	2.97 %	■ MSCI AC World Index (PR)	-10.81 %	15.02 %
■ Russell 3000	-7.00 %	15.20 %	■ MSCI World Index (PR)	-9.39 %	15.13 %
■ MS Category Avg-High Yield Bond	-5.46 %	5.70 %	■ MSCI ACWI Commodity Producers Sector Cap (TR Net)	-30.46 %	21.76 %

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