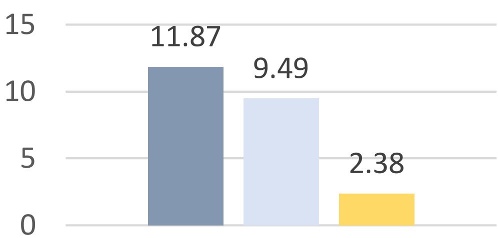
GSTCAP ReferencePoint™ (RP) algorithms are designed to provide asset owners more return from their index and ETF allocations. This sheet contains historical risk and return information for three US market cap targeted model portfolios. Model portfolios are equivalent to indices, but they don't trade at pre-set times. They trade based on our algorithm signals. We license data to replicate our model portfolio performance.

S&P 500 ETF+RP versus SPY ETF

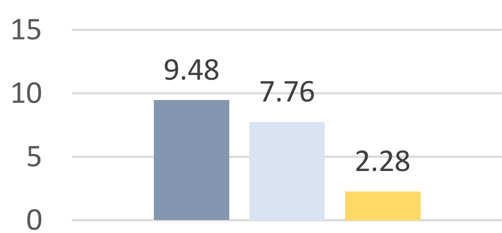
26.06 Year Annualized Returns[1]



	SPY+RP	SPY Total
Risk(σ)[2]	12.5	15.4
Average DD (Index < -20%)	-32%	-51%
Sharpe[2] Ratio	.76 (3.8)	.53
Information Ratio[2]	.28(1.5)	

Russell Mid Cap ETF+RP versus IWR ETF

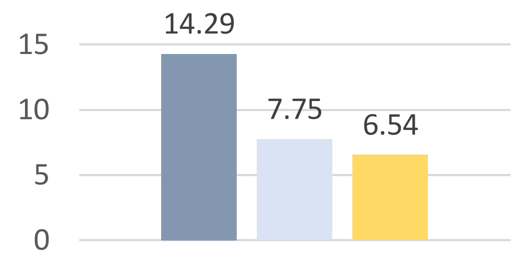
17.6 Year Annualized Returns[1]



	IWR+RP	IWR Total
Risk (σ)	16.2	19.4
Average DD (Index < -20%)	-20%	-34%
Sharpe Ratio	.75 (3.2)	.51
Information Ratio	.26 (1.1)	

Russell 2000 ETF+RP versus IWM ETF

18.5 Year Annualized Returns[1]



	IWM+RP	IWM Total
Risk (σ)	16.4	18.6
Average DD (Index < -20%)	-18%	-37%
Sharpe Ratio	.79 (3.4)	.35
Information Ratio	.59 (2.6)	

1. Performance as of October 31, 2019
Performance assumes market on closed orders
Numbers do not include estimated transaction costs
Data prior to May 2018 has been back-tested with data available at that time except for the Mid-Cap strategy that was back-tested prior to October 1, 2019

2. Risk, the information ratios and Sharpe ratios are calculated using month end data. The numbers in parenthesis are t-statistics.

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