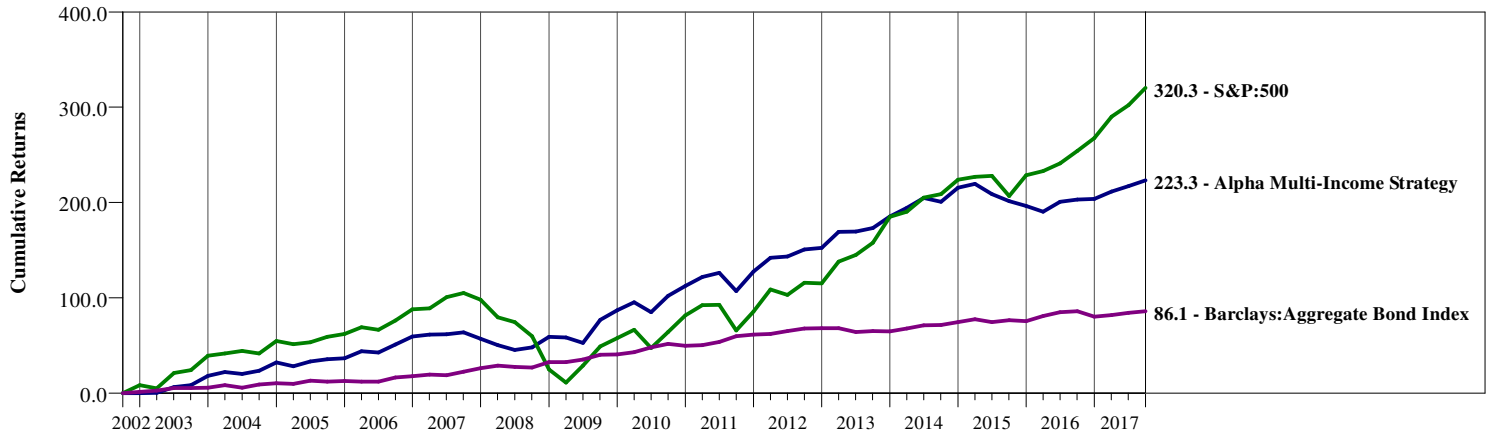


Alpha Investment Management

Alpha Multi-Income Strategy Performance History Net of Fees and Expenses

**Cumulative Returns
for 15 Years Ended September 30, 2017**



**Annual Returns for Calendar Years
15 3/4 Years Ended September 30, 2017**

| | 3 Qtrs. | | | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|-------------------------------|---------|-------|-------|-------|-------|-------|------|-------|-------|--------|-------|-------|------|-------|-------|--------|
| | 2017 | 2016 | 2015 | | | | | | | | | | | | | |
| Alpha Multi-Income Strategy | 6.40 | 2.42 | -5.97 | 10.58 | 13.00 | 10.92 | 7.09 | 13.63 | 17.53 | 1.22 | -1.41 | 16.60 | 3.24 | 12.13 | 18.17 | 8.41 |
| S&P:500 | 14.24 | 11.96 | 1.38 | 13.69 | 32.39 | 16.00 | 2.11 | 15.06 | 26.47 | -37.00 | 5.49 | 15.79 | 4.91 | 10.88 | 28.68 | -22.10 |
| Barclays:Aggregate Bond Index | 3.14 | 2.65 | 0.55 | 5.97 | -2.02 | 4.21 | 7.84 | 6.54 | 5.93 | 5.24 | 6.97 | 4.33 | 2.43 | 4.34 | 4.10 | 10.26 |

**Compound Annual Returns
for Periods Ended September 30, 2017**

| | Last Quarter | Last 1 Year | Last 2 Years | Last 3 Years | Last 4 Years | Last 5 Years | Last 6 Years | Last 7 Years | Last 8 Years | Last 9 Years | Last 10 Years | Last 11 Years | Last 12 Years | Last 13 Years | Last 14 Years | Last 15 Years |
|-------------------------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Alpha Multi-Income Strategy | 1.87 | 6.56 | 3.55 | 2.43 | 4.30 | 5.21 | 7.70 | 6.93 | 7.82 | 9.06 | 7.02 | 7.16 | 7.50 | 7.69 | 8.10 | 8.14 |
| S&P:500 | 4.48 | 18.61 | 17.01 | 10.81 | 12.98 | 14.22 | 16.74 | 14.38 | 13.84 | 11.32 | 7.44 | 8.23 | 8.44 | 8.73 | 9.09 | 10.04 |
| Barclays:Aggregate Bond Index | 0.85 | 0.07 | 2.60 | 2.71 | 3.02 | 2.06 | 2.57 | 2.95 | 3.59 | 4.34 | 4.27 | 4.35 | 4.29 | 4.18 | 4.14 | 4.23 |

Disclosures: Past performance is not a guarantee of future performance. Returns presented above include both actual client performance and hypothetical (backtested) performance.

Actual client performance: Performance presented since February 2015 represent actual net returns of the Alpha client composite. The net client composite returns include all internal accounts managed in the strategy at Trust Company of America that pay Alpha advisory fees ranging from 0.8% to 2.0% annually, and as such, individual results may vary. The Alpha client composite returns are calculated using the time-weighted rate of return method. The monthly composite level performance is calculated by asset-weighting portfolio performance, using end of month market values. Trade date accounting is used for calculation and valuation purposes. The composite returns are net of all fees and trading expenses and reflect reinvestment of dividends, interest and capital gains. Performance results do not reflect the impact of taxes.

A model portfolio of the same name as this strategy may be managed by Alpha and offered by investment advisors at Trust Company of America outside the parameters of the internal Alpha client composite returns. Assets invested in such model portfolios may experience significant dispersion in returns from those of the internal Alpha client composite. The causes of dispersion may include, but are not limited to, higher or lower advisory fees, custodial fees, trading expenses, the date on which a client engaged Alpha's investment management services, and the preference/availability of funds used to implement the strategy at the custodial level.

Hypothetical (backtested) performance: Returns presented prior to February 2015 are hypothetical (backtested) and reflect a reduction in gross returns of Alpha's maximum advisory fee of 2% annually, applied quarterly on the first month of each quarter, which would be expected in a real-time internally managed account. The returns assume reinvestment of dividends and interest. Accounts are rebalanced every twelve months starting from the "buy" signals generated by the Alpha Market Trend Filter. All switches occur on the last trading day of the month. Mutual fund expenses are accounted for in the hypothetical net returns presented above. No allowance has been made in the hypothetical returns for additional fees and/or trading expenses that may be incurred at the custodial level. Potential investors should inquire about any additional costs that may affect their total expense factor. Performance results do not reflect the impact of taxes. Backtested performance does not represent actual account performance.

Cautions: The model uses computer backtesting to reconstruct past returns based on the instructions of the strategy. Hypothetical backtests should be regarded with caution since they are created with the benefit of hindsight and do not reflect how the investment manager would have reacted to the occurrence of actual market and economic events. Backtested performance does not represent actual account performance. There is no assurance that these backtested results could, or would have been achieved by Alpha during the periods presented. No matter how positive the model returns have been over any time period, the potential for loss is always present due to factors in the future which may not be accounted for in the model. The data used to construct the hypothetical backtested results were obtained from a database provided by Callan Associates, one of the oldest and largest institutional investment consultants in the U.S. While Alpha believes the data to be reliable, no representation is made as to, and no responsibility, warranty or liability is accepted for the accuracy or completeness of such information.

The SEC mandates that we state: The investment strategy that the backtested results were based upon can (theoretically) be changed at any time with the benefit of hindsight in order to show better backtested results, and (theoretically) the strategy can continue to be tested and adjusted until the desired results are achieved. Please note that Alpha has not made any data-fitting adjustments.