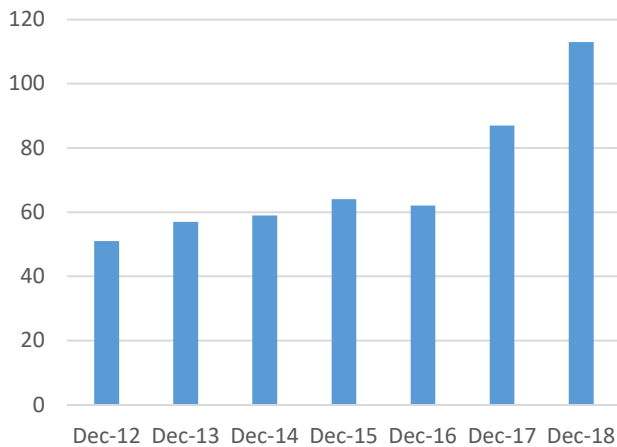


Cut Carbon Impact Index

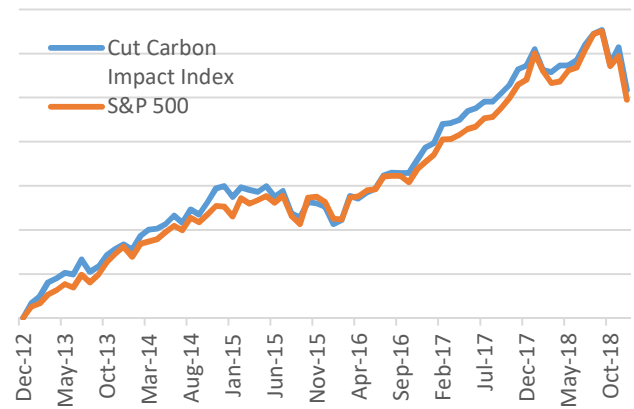
The Cut Carbon Impact Index is made up of all* U.S. listed companies that have created management incentives for meeting carbon reduction goals and that have successfully reduced their Greenhouse Gas emissions in the most recent fiscal year.

Companies in Index



*Excludes tobacco, oil, gas & coal, defense primes, materials, agricultural chemicals, casino & gaming, small arms as well as thinly traded stocks under \$2

Total Return vs Index



Portfolio returns are back-tested model returns, do not reflect commissions, fees or costs associated with market impact and would differ from actual investor net returns.

Portfolio Characteristics December 31, 2018

Number of Companies	113
Average Capitalization	\$52.2B
Dividend Yield	2.9%
Price/Earnings	15.2x's
Weighting	Equal
Average Turnover	56%
Benchmark	S&P 500
Correlation	95%
Beta	.89
Tracking Error	4.2%

Performance December 31, 2018

	CCI Index 6 Years	S&P 500 6 Years
› Return		
Total Return	104.6%	99.0%
Minimum Return	-3.9%	-4.1%
Mean Return (Annualized)	19.4%	18.8%
Mean Excess Return (Annualized)	.5%	
› Risk		
Standard Deviation (Annualized)	12.1%	12.9%
› Risk/Return		
Sharpe Ratio	1.07	.97