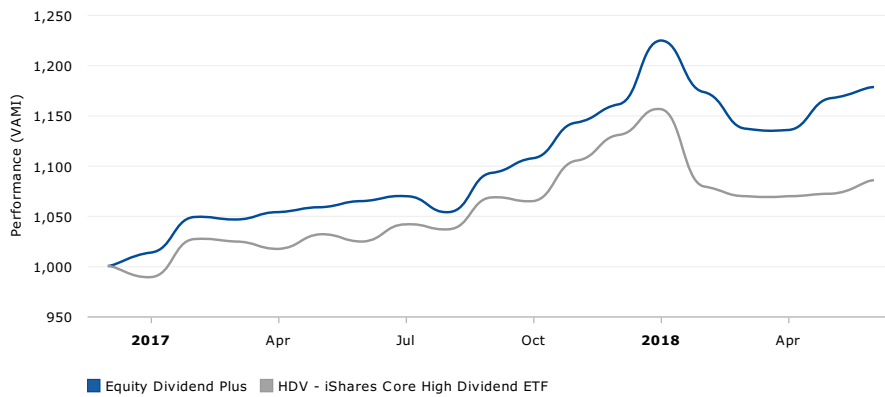


Performance (VAMI)



	YTD	3M	1 Yr	3 Yrs	Since Inception
Equity Dividend Plus	1.42%	3.66%	10.61%	-	17.81%
HDV - iShares Core High Dividend ETF	-3.92%	1.55%	5.98%	-	8.59%

Portfolio Composition



Technology	18.75%
Consumer Disc.	18.40%
Industrials	12.82%
Healthcare	11.80%
Consumer Staples	10.91%
Financials	8.92%
Energy	5.43%
Materials	4.93%
Others	4.47%
Telecom Services	3.57%

Top Holdings

Apple Inc.	4.44%
The Boeing Company	3.28%
Amazon.com, Inc.	3.08%
First Trust Income Fund	2.95%
Microsoft Corporation	2.41%
Valero Energy Corp	2.24%
Twenty-First Century Fox A	2.20%
Facebook Inc	2.20%
CME Group Inc	2.07%
Deere & Company	2.06%

We screen the universe of U.S. common stocks, looking for some or all of the following desirable characteristics:

- High dividend yield
- Sustainable dividend payout ratio
- Potential for future dividend growth
- Price : Earnings ratio that is reasonable relative to growth prospects -
- Strong earnings base and balance sheet
- Good Return on Equity (ROE)

We then construct a diversified portfolio of stocks, well-balanced across the various market sectors, with at least 90% of the portfolio in large capitalization stocks.

Our portfolio aims to achieve a similar dividend yield to its benchmark, while providing superior capital growth prospects and better diversification.

Company Introduction

Alan Miller, CFA is a Fellow of the Institute of Actuaries in London, specializing in Investments. From 2005 to 2012, he served as CEO of Barclays' South African investment businesses. From 2000 to 2005, he was CEO of STANLIB Asset Management, part of Standard Bank Group. He managed the Liberty Life Shareholders' Long Term Portfolio and the LIBAM Hedge Fund. Alan is an expert on the application of quantitative tools and statistics to asset management.

Stuart Brisgel attended university in Montreal, Quebec where he studied Business, Finance and Mathematics for his undergraduate degree. He worked and trained at Morgan Stanley Smith Barney. Stuart has extensive experience in managing portfolios which need to generate a high level of investment income, whether from equities, bonds or preferred stock.

General Information

Inception Date	Jan 2017
Minimum Investment	500,000 USD
Management Fee	1.5%
Performance Fee	-

Company Information

Company	Cumulare Asset Management, LLC
Location	Florida, United States of America
Phone	888.237.9971
Email	amiller@cumulareassetmanagement.com
Website	www.cumulareassetmanagement.com

Strategy Description

Dividends are a key indicator of a corporation's earnings quality and the robustness of its business model.

Therefore, we believe that an equity portfolio with an above-average dividend yield will provide a superior risk-adjusted return over the long term.

Our principal focus is financially stable companies with high dividend yields and /or dividend growth potential. In addition, the sustainability of dividend payouts is a key consideration.

The portfolio aims to be fully invested in equities, well-diversified across a range of sectors,, with at least 90% in large-cap stocks. No leverage will be used.

Return Statistics

Dividend Yield	3.34%
3 Month ROR	3.66%
Year To Date	1.42%
12 Month ROR	10.61%
Compound ROR	11.54%
Winning Months (%)	72.22%
Average Winning Month	2.00%
Total Return	17.81%

Risk Statistics

Sharpe Ratio	1.42
Sortino Ratio	2.48
Sterling Ratio	0.80
Calmar Ratio	1.60
Maximum Drawdown	-7.21%
Average Losing Month	-1.81%
Standard Deviation (monthly)	2.29
Downside Deviation	1.28
Correlation vs S&P 500	0.94

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	1.39	3.40	-0.20	0.74	0.47	0.57	0.47	-1.51	3.72	1.26	3.28	1.60	16.15
2018	5.37	-4.18	-3.09	-0.08	2.75	0.96							1.42

THIS DOCUMENT WAS PREPARED BY CUMULARE ASSET MANAGEMENT LLC, CRD# 288846, WITH ADDRESS 3389 SHERIDAN STREET, SUITE 270 HOLLYWOOD, FLORIDA 33021.

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