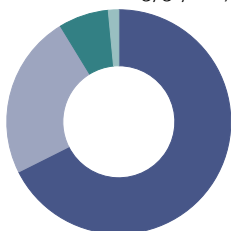


Entasis - Dynamic Total Return



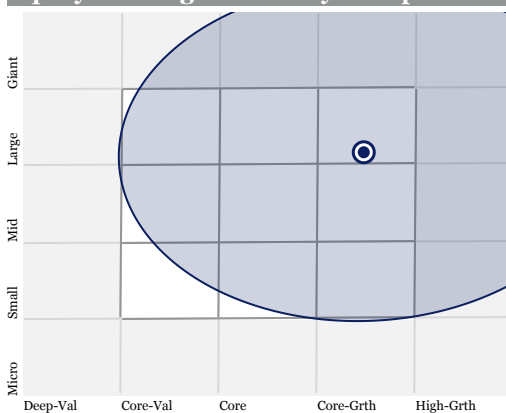
Broad Asset Allocation - Current

Portfolio Date: 3/31/2017



• Stock	67.6
• Bond	23.7
• Cash	7.2
• Other	1.5
Total	100.0

Equity Holdings-Based Style Map



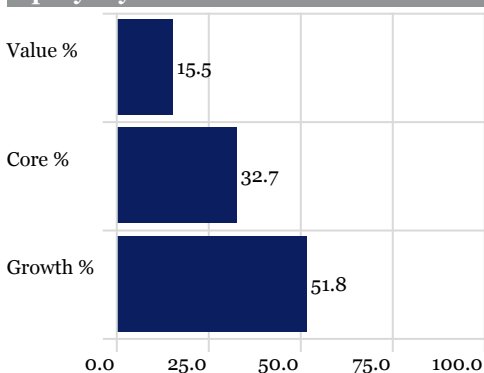
Entasis - Dynamic Total Return (S)

3/31/2017

Fixed Income Credit Rating Breakdown

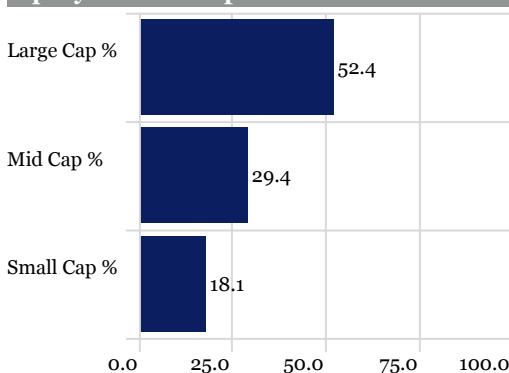
Credit Qual AAA	25.26
Credit Qual AA	5.13
Credit Qual A	10.84
Credit Qual BBB	17.58
Credit Qual BB	11.62
Credit Qual B	10.10
Credit Qual Below B	5.21
Credit Qual Not Rated	14.26

Equity Style Breakdown



Entasis - Dynamic Total Return (S)

Equity Market-Cap Breakdown



Entasis - Dynamic Total Return (S)

Fixed Income Maturity Breakdown

Maturity 1-3 Yr	15.36
Maturity 3-5 Yr	48.28
Maturity 5-7 Yr	3.61
Maturity 7-10 Yr	7.88
Maturity 10-15 Yr	3.13
Maturity 15-20 Yr	2.01
Maturity 20-30 Yr	6.29
Maturity 30+ Yr	5.04

Equity World Region Breakdown

Americas	53.61
North America	48.16
Latin America	5.45
Greater Europe	17.98
United Kingdom	3.05
Europe dev	8.00
Europe emrg	1.87
Africa/Middle East	5.06
Greater Asia	28.41
Australasia	0.20
Japan	4.04
Asia dev	9.91
Asia emrg	14.26

Equity GICS Sector Breakdown

Energy	1.57
Materials	1.42
Industrials	14.00
Consumer Discretionary	18.58
Consumer Staples	5.00
Healthcare	12.50
Financials	18.17
Information Technology	23.46
Telecom Services	1.23
Utilities	0.80

Fixed Income Sector Breakdown

Government	16.68
Municipal	1.23
Corporate	18.26
Securitized	24.76
Cash & Equivalents	38.67
Derivative	0.41

Equity US/Foreign Breakdown

United States	44.99
Non-US	55.01

Equity Foreign Region Breakdown

Developed	75.58
Emerging	24.42

Fixed Income Characteristics

Average Eff Duration	0.30
Average Eff Maturity	6.01
Average Credit Quality	BB
Average Coupon	4.06

IMPORTANT INFORMATION

The Entasis strategy summarized in this document may not be suitable for all investors and should not be construed as a solicitation or recommendation for any client or potential client.

All Entasis strategy profile sheets are representative of the positions and holdings of the applicable portfolio only as of the date set forth therein. Due to various factors, including changing market conditions, a profile sheet may no longer be reflective of current positions and/or holdings of the applicable strategy.

The information provided in a strategy profile sheet is for information purposes only, and does not constitute individualized financial advice or create an advisor-client relationship. No strategy profile sheet should be construed, in any manner whatsoever, as the receipt of, or a substitute for, personalized individual advice from Entasis or any other investment professional. The profile sheet does not take into account a client's or prospective client's particular investment objectives, tolerance for risk, financial situation or needs.

An advisor-client relationship is only created by the execution of a management agreement by us and the individual or entity to whom we provide individualized services.

Copyright ©Entasis Asset Management. All Rights Reserved.