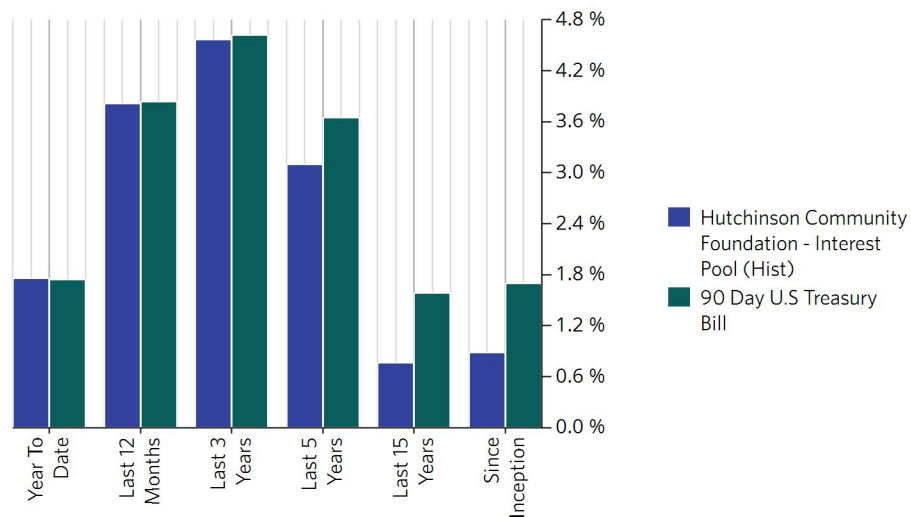


Performance Comparisons

	Return	Benchmark Return ¹
Year To Date	1.76%	1.74%
Last 12 Months	3.81%	3.84%
Last 3 Years	4.57% ²	4.62%
Last 5 Years	3.10% ²	3.65%
Last 10 Years	1.52% ²	2.36%
Last 15 Years	0.77% ²	1.59%
Since Inception	0.89% ²	1.70%

¹ 90 Day U.S Treasury Bill Return, ² Annualized return

Performance Comparison



Calendar Returns

	Return
2006	3.78%
2007	3.99%
2008	1.29%
2009	-0.84%
2010	-0.95%
2011	-0.92%
2012	-0.89%
2013	-0.66%
2014	-0.77%
2015	-0.52%
2016	-0.45%
2017	-0.18%
2018	0.35%
2019	0.69%
2020	-0.51%
2021	-0.58%
2022	-0.01%
2023	4.78%
2024	5.09%
2025	4.14%
Year To Date	1.76%