

PRODUCT OVERVIEW

The Bluestone Elite Conservative strategy utilizes tactical asset management to improve the risk adjusted return versus a traditional conservative portfolio over the course of a full market cycle. The strategy primarily utilizes equity and fixed income ETFs but may utilize other asset classes for the purposes of portfolio construction. The Manager uses a top-down approach to identify asset classes and sectors that we believe will produce strong or weak relative performance to the overall market and makes investments to capitalize on these market opinions. When the manager deems it appropriate to position the portfolio defensively, this strategy considers cash to be an asset class and will allocate a significant percentage to cash and cash equivalents.

GUIDING PRINCIPLES

The Bluestone Elite Conservative strategy is based upon two guiding principles. The first principle is commonly referred to as “loss aversion.” This theory states that all things being equal, the effect of losing capital has a more profound negative effect on both investor psyche as well as performance in actual dollars than the positive effect of participating in the full upside of a rising market. The second principle states that diversification, although an important tool in the appropriate context, does not provide significant enough protection against major market downturns. We feel that tactical asset management is the most effective way to manage these principles while still maintaining significant upside participation.

PROGRAM FACTS

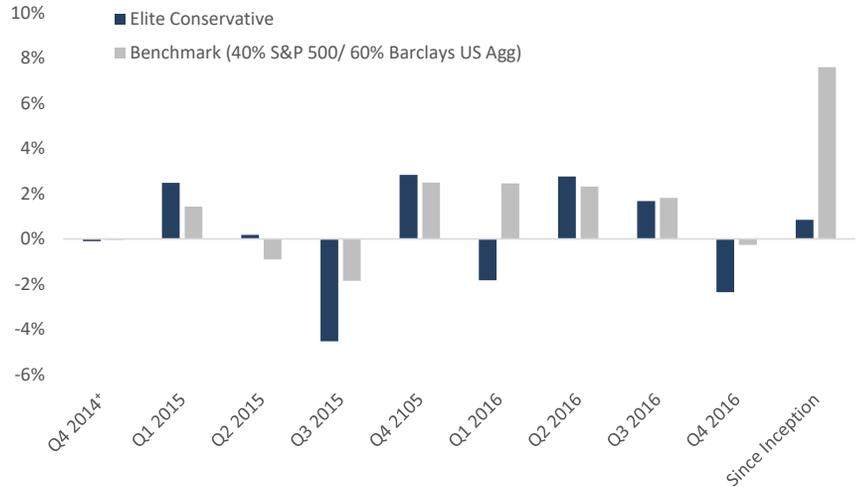
Inception: December 2014
 Management Fee : 0.50%
 Portfolio Managers: Brian C. Shevland and Lee A. Calfo

FIRM OVERVIEW

Bluestone Capital Management is the investment manager for this strategy. Bluestone Capital Management is an SEC Registered Investment Advisor that specializes in the management of separately managed accounts, limited partnership funds, and provides portfolio management services to advisory firms, RIAs, high net worth individuals, endowments, and family offices. Bluestone Capital Management claims compliance with the Global Investment Performance Standards (GIPS®).

QUARTERLY RETURNS *

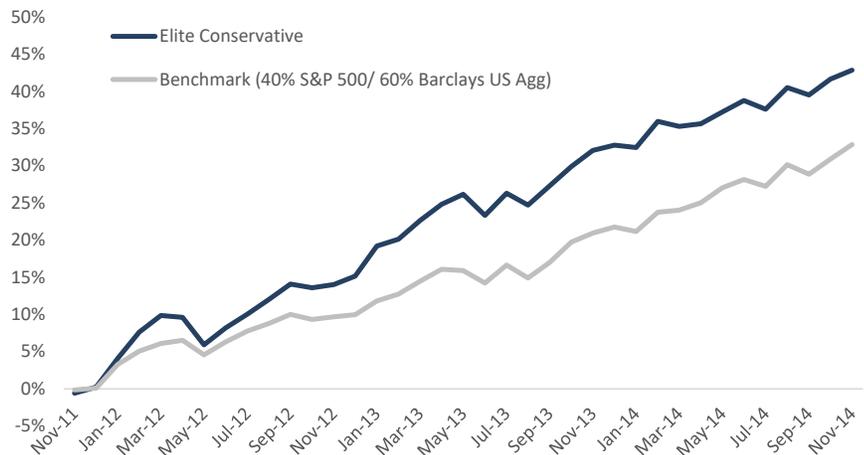
(Net of all fees and expenses)



*2014 return is since strategy inception in December of 2014.

BACKTESTED PERFORMANCE **

(Net of all fees and expenses)



**Hypothetical performance shown above is a combination of the actual returns of the Bluestone Elite Strategy at a 40% weighting and the actual current fixed income fund returns at a 60% weighting, rebalanced monthly.

ANNUAL RETURNS*

(Net of all fees and expenses)

	2014*	2015	YTD	Inception
Elite Conservative	-0.1%	0.8%	0.2%	0.8%
Benchmark	0.0%	1.1%	5.5%	7.6%

*2014 return is since strategy inception in December of 2014.

**All investments involve risk, including the loss of principal. Past results do not guarantee future performance. Further, the investment return and principal value of an investment will fluctuate; thus an investor's equity, when liquidated, may be worth more or less than the original cost. This document provides only impersonal advice and/or statistical data and is not intended to meet objectives or suitability requirements of any specific individual or account. This report should not be construed as a solicitation to purchase or sell any security. Returns are presented in USD net of all fees shown as well as trading costs. The returns shown are for a composite of accounts assigned to the Bluestone Elite Conservative strategy composite managed by Bluestone Capital Management. The Bluestone Elite Conservative composite includes all Bluestone Elite Conservative strategy accounts not a part of a WRAP program. The Bluestone Elite strategy is a conservative portfolio replacement strategy which seeks to provide superior risk-adjusted returns over a full market cycle. The S&P 500 is a market capitalization weighted index designed to measure equity performance of US based large capitalization companies while the Barclays US Aggregate measures the performance of the US investment grade bond market. Prospective clients may obtain a GIPS compliant presentation by contacting the firm via the phone or email listed below.*