

# Performance Summary

June 30, 2019

	Inception Date	MTD	3 Months	YTD	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	Annualized Since Inception	Cumulative Return	Standard Deviation	Beta	Alpha	Sharpe Ratio	R2
<b>Navigator All Cap Core U.S. Equity (Gross of Fees)</b>	<b>1/1/2005</b>	<b>5.28</b>	<b>-0.73</b>	<b>9.01</b>	<b>-7.00</b>	<b>3.73</b>	<b>10.26</b>	<b>6.86</b>	<b>12.19</b>	<b>13.21</b>	<b>8.11</b>	<b>209.82</b>	<b>15.51</b>	<b>1.01</b>	<b>-0.38</b>	<b>0.50</b>	<b>89.16</b>
Navigator All Cap Core U.S. Equity (Net of 3.0%)		5.03	-1.47	7.40	-9.77	0.66	7.02	3.71	8.90	9.89	4.93	100.90	15.51	1.01	-3.38	0.30	89.16
Russell 3000		7.02	4.10	18.71	8.98	11.84	14.02	10.19	13.79	14.67	8.62	231.46	14.47	1.00	0.00	0.55	100.00
<b>Navigator Alternative (Gross of Fees)</b>	<b>9/1/2007</b>	<b>3.39</b>	<b>1.69</b>	<b>8.35</b>	<b>5.50</b>	<b>4.63</b>	<b>4.31</b>	<b>2.98</b>	<b>4.36</b>	<b>5.23</b>	<b>3.79</b>	<b>55.29</b>	<b>9.87</b>	<b>1.24</b>	<b>4.76</b>	<b>0.36</b>	<b>50.57</b>
Navigator Alternative (Net of 3.0%)		3.14	0.93	6.75	2.39	1.55	1.23	-0.06	1.28	2.13	0.73	8.94	9.87	1.24	1.76	0.06	50.57
HFRX Global Hedge Fund Index		1.61	1.58	4.22	-1.95	0.24	2.12	-0.11	1.43	1.42	-0.46	-5.36	5.61	1.00	0.00	-0.17	100.00
<b>Navigator Fixed Income Total Return (Gross of Fees)</b>	<b>1/1/2005</b>	<b>0.74</b>	<b>0.45</b>	<b>4.05</b>	<b>4.26</b>	<b>3.10</b>	<b>5.63</b>	<b>4.68</b>	<b>5.68</b>	<b>8.66</b>	<b>8.55</b>	<b>228.61</b>	<b>5.55</b>	<b>0.40</b>	<b>4.65</b>	<b>1.25</b>	<b>42.64</b>
Navigator Fixed Income Total Return (Net of 3.0%)		0.49	-0.30	2.51	1.18	0.06	2.52	1.60	2.57	5.46	5.36	113.20	5.55	0.40	1.65	0.72	42.64
BBgBarc U.S. Corporate High Yield Bond		2.28	2.50	9.94	7.48	5.02	7.52	4.70	6.35	9.24	7.17	172.86	9.21	1.00	-0.00	0.65	100.00
<b>Navigator Global Balanced 20-80 (Gross of Fees)</b>	<b>6/1/2011</b>	<b>1.70</b>	<b>0.77</b>	<b>5.58</b>	<b>3.43</b>	<b>3.48</b>	<b>5.87</b>	<b>4.44</b>	<b>6.01</b>		<b>5.29</b>	<b>51.72</b>	<b>5.13</b>	<b>0.66</b>	<b>0.71</b>	<b>0.91</b>	<b>79.83</b>
Navigator Global Balanced 20-80 (Net of 3.0%)		1.45	0.01	4.02	0.38	0.42	2.75	1.36	2.89		2.19	19.13	5.13	0.66	-2.29	0.33	79.83
20% MSCI ACWI - 80% Barclays U.S. Corporate High Yield		3.14	2.73	11.20	7.21	5.76	8.42	5.05	7.12		6.57	67.23	6.92	1.00	0.00	0.87	100.00
<b>Navigator Global Balanced 20-80 Hedged (Gross of Fees)</b>	<b>3/1/2013</b>	<b>1.17</b>	<b>0.49</b>	<b>4.55</b>	<b>3.10</b>	<b>3.03</b>	<b>5.09</b>	<b>3.80</b>			<b>4.42</b>	<b>31.54</b>	<b>4.13</b>	<b>0.64</b>	<b>0.67</b>	<b>0.89</b>	<b>74.26</b>
Navigator Global Balanced 20-80 Hedged (Net of 3.0%)		0.92	-0.26	3.00	0.06	-0.01	1.99	0.74			1.34	8.82	4.13	0.64	-2.33	0.17	74.26
10% MSCI ACWI & 10% HFRX Equity Hedge Fund & 80% BBgBarc US Corporate High Yield		2.63	2.37	10.17	6.15	4.99	7.56	4.49			5.44	39.89	5.62	1.00	0.00	0.84	100.00
<b>Navigator Global Balanced 20-80 Hedged-MF (Gross of Fees)</b>	<b>6/1/2011</b>	<b>1.19</b>	<b>0.46</b>	<b>4.51</b>	<b>2.89</b>	<b>3.00</b>	<b>5.13</b>	<b>3.73</b>	<b>4.99</b>		<b>4.48</b>	<b>42.55</b>	<b>4.57</b>	<b>0.63</b>	<b>0.57</b>	<b>0.85</b>	<b>73.10</b>
Navigator Global Balanced 20-80 Hedged-MF (Net of 3.0%)		0.94	-0.29	2.96	-0.15	-0.04	2.03	0.67	1.90		1.40	11.92	4.57	0.63	-2.43	0.20	73.10
10% MSCI ACWI & 10% HFRX Equity Hedge Fund & 80% BBgBarc US Corporate High Yield		2.63	2.37	10.17	6.15	4.99	7.56	4.49	6.39		5.87	58.64	6.26	1.00	0.00	0.85	100.00
<b>Navigator Global Balanced 40-60 (Gross of Fees)</b>	<b>8/1/2011</b>	<b>2.65</b>	<b>1.15</b>	<b>6.90</b>	<b>2.06</b>	<b>3.50</b>	<b>6.24</b>	<b>4.47</b>	<b>6.47</b>		<b>5.50</b>	<b>52.83</b>	<b>6.54</b>	<b>0.74</b>	<b>0.04</b>	<b>0.76</b>	<b>87.91</b>
Navigator Global Balanced 40-60 (Net of 3.0%)		2.40	0.40	5.32	-0.96	0.45	3.11	1.39	3.34		2.39	20.60	6.54	0.74	-2.96	0.30	87.91
40% MSCI ACWI - 60% Barclays U.S. Corporate High Yield		4.00	2.96	12.45	6.90	6.45	9.28	5.37	7.85		7.13	72.44	8.27	1.00	0.00	0.80	100.00
<b>Navigator Global Balanced 40-60 Hedged (Gross of Fees)</b>	<b>8/1/2011</b>	<b>1.69</b>	<b>0.63</b>	<b>4.92</b>	<b>1.59</b>	<b>2.83</b>	<b>4.97</b>	<b>3.38</b>	<b>4.71</b>		<b>4.17</b>	<b>38.23</b>	<b>5.06</b>	<b>0.65</b>	<b>0.24</b>	<b>0.71</b>	<b>77.29</b>
Navigator Global Balanced 40-60 Hedged (Net of 3.0%)		1.44	-0.12	3.36	-1.41	-0.21	1.88	0.33	1.62		1.10	9.06	5.06	0.65	-2.76	0.12	77.29
20% MSCI ACWI & 20% HFRX Equity Hedge Fund & 60% BBgBarc US Corporate High Yield		2.97	2.24	10.40	4.81	4.93	7.57	4.26	6.40		5.72	55.29	6.85	1.00	0.00	0.76	100.00

Past performance is not indicative of future results. Pure Gross of Fees returns do not include the deduction of transaction costs, and are shown as Supplemental Information to the GIPS® Performance Presentation. Net of Fee Returns include the deduction of Maximum Clark Capital Investment Advisor Fee (including trading and custody expenses) and Maximum Referring Advisor Fee. See disclosure for complete fee schedule.

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<b>Navigator Global Balanced 40-60 Hedged-MF (Gross of Fees)</b>	<b>5/1/2011</b>	<b>1.63</b>	<b>0.54</b>	<b>4.85</b>	<b>1.02</b>	<b>2.60</b>	<b>4.95</b>	<b>3.16</b>	<b>4.50</b>		<b>3.59</b>	<b>33.42</b>	<b>5.20</b>	<b>0.69</b>	<b>-0.24</b>	<b>0.59</b>	<b>80.12</b>
Navigator Global Balanced 40-60 Hedged-MF (Net of 3.0%)		1.38	-0.21	3.29	-1.97	-0.43	1.86	0.12	1.42		0.54	4.47	5.20	0.69	-3.24	0.02	80.12
20% MSCI ACWI & 20% HFRX Equity Hedge Fund & 60% BBgBarc US Corporate High Yield		2.97	2.24	10.40	4.81	4.93	7.57	4.26	6.40		5.32	52.72	6.78	1.00	0.00	0.71	100.00
<b>Navigator Global Balanced 60-40 (Gross of Fees)</b>	<b>7/1/2011</b>	<b>3.59</b>	<b>1.59</b>	<b>8.27</b>	<b>0.71</b>	<b>3.71</b>	<b>7.08</b>	<b>4.68</b>	<b>7.07</b>		<b>5.71</b>	<b>55.93</b>	<b>8.22</b>	<b>0.81</b>	<b>-0.33</b>	<b>0.64</b>	<b>90.66</b>
Navigator Global Balanced 60-40 (Net of 3.0%)		3.34	0.83	6.68	-2.27	0.65	3.93	1.59	3.92		2.60	22.75	8.22	0.81	-3.33	0.28	90.66
60% MSCI ACWI - 40% Barclays U.S. Corporate High Yield		4.86	3.18	13.71	6.55	7.08	10.10	5.67	8.55		7.30	75.77	9.64	1.00	0.00	0.72	100.00
<b>Navigator Global Balanced 60-40 Hedged (Gross of Fees)</b>	<b>6/1/2011</b>	<b>2.11</b>	<b>0.72</b>	<b>5.14</b>	<b>-0.18</b>	<b>2.29</b>	<b>4.65</b>	<b>2.81</b>	<b>4.25</b>		<b>2.91</b>	<b>26.09</b>	<b>6.06</b>	<b>0.74</b>	<b>-0.94</b>	<b>0.41</b>	<b>83.63</b>
Navigator Global Balanced 60-40 Hedged (Net of 3.0%)		1.86	-0.03	3.59	-3.13	-0.73	1.56	-0.23	1.17		-0.13	-1.04	6.06	0.74	-3.94	-0.09	83.63
30% MSCI ACWI & 30% HFRX Equity Hedge Fund & 40% BBgBarc US Corporate High Yield		3.32	2.12	10.64	3.46	4.84	7.56	4.01	6.40		5.00	48.39	7.48	1.00	0.00	0.61	100.00
<b>Navigator Global Balanced 60-40 Hedged-MF (Gross of Fees)</b>	<b>4/1/2011</b>	<b>2.09</b>	<b>0.63</b>	<b>5.12</b>	<b>-0.89</b>	<b>2.15</b>	<b>4.73</b>	<b>2.55</b>	<b>3.96</b>		<b>2.87</b>	<b>26.24</b>	<b>6.15</b>	<b>0.75</b>	<b>-1.00</b>	<b>0.40</b>	<b>83.33</b>
Navigator Global Balanced 60-40 Hedged-MF (Net of 3.0%)		1.84	-0.12	3.56	-3.82	-0.86	1.64	-0.47	0.90		-0.17	-1.41	6.15	0.75	-4.00	-0.09	83.33
30% MSCI ACWI & 30% HFRX Equity Hedge Fund & 40% BBgBarc US Corporate High Yield		3.32	2.12	10.64	3.46	4.84	7.56	4.01	6.40		4.97	49.18	7.45	1.00	0.00	0.61	100.00
<b>Navigator Global Balanced 80-20 (Gross of Fees)</b>	<b>5/1/2011</b>	<b>4.54</b>	<b>1.88</b>	<b>9.55</b>	<b>-0.80</b>	<b>3.64</b>	<b>7.56</b>	<b>4.77</b>	<b>7.56</b>		<b>5.11</b>	<b>50.27</b>	<b>10.07</b>	<b>0.87</b>	<b>-0.93</b>	<b>0.49</b>	<b>90.42</b>
Navigator Global Balanced 80-20 (Net of 3.0%)		4.29	1.13	7.94	-3.74	0.58	4.39	1.68	4.39		2.01	17.69	10.07	0.87	-3.93	0.19	90.42
80% MSCI ACWI- 20% Barclays U.S. Corporate High Yield		5.70	3.40	14.97	6.17	7.67	10.88	5.93	9.22		6.95	73.14	11.08	1.00	0.00	0.61	100.00
<b>Navigator Global Balanced 80-20 Hedged (Gross of Fees)</b>	<b>5/1/2011</b>	<b>2.59</b>	<b>0.83</b>	<b>5.52</b>	<b>-1.65</b>	<b>2.06</b>	<b>4.55</b>	<b>2.32</b>	<b>3.80</b>		<b>1.91</b>	<b>16.73</b>	<b>7.11</b>	<b>0.78</b>	<b>-1.51</b>	<b>0.22</b>	<b>82.32</b>
Navigator Global Balanced 80-20 Hedged (Net of 3.0%)		2.34	0.08	3.96	-4.57	-0.96	1.47	-0.70	0.74		-1.10	-8.63	7.11	0.78	-4.51	-0.20	82.32
40% MSCI ACWI & 40% HFRX Equity Hedge Fund & 20% BBgBarc US Corporate High Yield		3.67	1.99	10.87	2.10	4.73	7.52	3.74	6.37		4.26	40.54	8.24	1.00	0.00	0.48	100.00
<b>Navigator Global Balanced 80-20 Hedged-MF (Gross of Fees)</b>	<b>4/1/2011</b>	<b>2.55</b>	<b>0.71</b>	<b>5.43</b>	<b>-2.80</b>	<b>1.67</b>	<b>4.49</b>	<b>1.92</b>	<b>3.39</b>		<b>1.97</b>	<b>17.48</b>	<b>7.30</b>	<b>0.81</b>	<b>-1.69</b>	<b>0.22</b>	<b>83.33</b>
Navigator Global Balanced 80-20 Hedged-MF (Net of 3.0%)		2.30	-0.04	3.87	-5.68	-1.34	1.40	-1.09	0.34		-1.04	-8.28	7.30	0.81	-4.69	-0.19	83.33
40% MSCI ACWI & 40% HFRX Equity Hedge Fund & 20% BBgBarc US Corporate High Yield		3.67	1.99	10.87	2.10	4.73	7.52	3.74	6.37		4.43	43.00	8.23	1.00	0.00	0.50	100.00
<b>Navigator Global Equity ETF (Gross of Fees)</b>	<b>4/1/2004</b>	<b>5.48</b>	<b>2.23</b>	<b>10.88</b>	<b>-2.27</b>	<b>3.58</b>	<b>8.04</b>	<b>4.77</b>	<b>8.04</b>	<b>8.50</b>	<b>6.34</b>	<b>155.38</b>	<b>14.16</b>	<b>0.90</b>	<b>-0.04</b>	<b>0.41</b>	<b>91.19</b>
Navigator Global Equity ETF (Net of 3.0%)		5.23	1.47	9.25	-5.18	0.53	4.86	1.68	4.86	5.31	3.21	61.85	14.16	0.90	-3.04	0.20	91.19
MSCI ACWI		6.55	3.61	16.23	5.74	8.21	11.62	6.16	9.87	10.15	6.93	177.97	15.04	1.00	-0.00	0.43	100.00

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<b>Navigator Global Equity ETF Hedged (Gross of Fees)</b>	<b>7/1/2004</b>	<b>2.97</b>	<b>0.95</b>	<b>5.54</b>	<b>-3.76</b>	<b>1.49</b>	<b>4.37</b>	<b>1.77</b>	<b>3.37</b>	<b>3.47</b>	<b>3.70</b>	<b>72.46</b>	<b>9.36</b>	<b>0.76</b>	<b>0.40</b>	<b>0.29</b>	<b>77.54</b>
Navigator Global Equity ETF Hedged (Net of 3.0%)		2.72	0.19	3.98	-6.62	-1.51	1.29	-1.24	0.32	0.41	0.64	10.04	9.36	0.76	-2.60	-0.03	77.54
50% MSCI ACWI & 50% HFRX Hedged Equity		4.02	1.87	11.10	0.73	4.60	7.46	3.45	6.32	5.81	3.87	76.62	10.77	1.00	0.00	0.28	100.00
<b>Navigator Global Tactical (Gross of Fees)</b>	<b>1/1/2011</b>	<b>0.70</b>	<b>-2.60</b>	<b>2.87</b>	<b>0.63</b>	<b>6.95</b>	<b>6.59</b>	<b>2.55</b>	<b>6.04</b>		<b>5.29</b>	<b>54.93</b>	<b>10.60</b>	<b>1.45</b>	<b>-2.45</b>	<b>0.49</b>	<b>73.68</b>
Navigator Global Tactical (Net of 3.0%)		0.45	-3.34	1.34	-2.35	3.80	3.45	-0.48	2.92		2.18	20.14	10.60	1.45	-5.45	0.20	73.68
50% MSCI ACWI & 50% BBgBarc US Aggregate Bond		3.95	3.36	11.17	7.04	6.19	7.10	4.68	6.40		5.76	61.01	6.28	1.00	0.00	0.84	100.00
<b>Navigator High Dividend Equity (Gross of Fees)</b>	<b>1/1/2005</b>	<b>6.66</b>	<b>3.89</b>	<b>14.76</b>	<b>7.09</b>	<b>8.82</b>	<b>10.86</b>	<b>8.90</b>	<b>11.87</b>	<b>13.18</b>	<b>8.19</b>	<b>212.95</b>	<b>11.86</b>	<b>0.77</b>	<b>2.02</b>	<b>0.61</b>	<b>89.82</b>
Navigator High Dividend Equity (Net of 3.0%)		6.41	3.12	13.09	3.94	5.62	7.61	5.69	8.59	9.86	5.00	102.97	11.86	0.77	-0.98	0.36	89.82
Russell 1000 Value		7.18	3.84	16.24	8.46	7.61	10.19	7.46	12.09	13.19	7.27	176.70	14.59	1.00	-0.00	0.46	100.00
<b>Navigator High Dividend Equity Option (Gross of Fees)</b>	<b>1/1/2005</b>	<b>6.28</b>	<b>3.72</b>	<b>13.86</b>	<b>6.67</b>	<b>7.81</b>	<b>9.82</b>	<b>8.23</b>	<b>11.25</b>	<b>12.61</b>	<b>8.14</b>	<b>210.83</b>	<b>11.28</b>	<b>0.73</b>	<b>2.17</b>	<b>0.63</b>	<b>89.38</b>
Navigator High Dividend Equity Option (Net of 3.0%)		6.03	2.95	12.20	3.53	4.64	6.60	5.04	7.98	9.31	4.95	101.61	11.28	0.73	-0.83	0.37	89.38
Russell 1000 Value Index		7.18	3.84	16.24	8.46	7.61	10.19	7.46	12.09	13.19	7.27	176.70	14.59	1.00	-0.00	0.46	100.00
<b>Navigator International Equity Strategic Beta (Gross of Fees)</b>	<b>5/1/2008</b>	<b>5.87</b>	<b>3.30</b>	<b>14.29</b>	<b>0.28</b>	<b>2.89</b>	<b>8.24</b>	<b>1.84</b>	<b>5.36</b>	<b>5.77</b>	<b>1.39</b>	<b>16.60</b>	<b>18.30</b>	<b>0.98</b>	<b>-0.31</b>	<b>0.14</b>	<b>96.33</b>
Navigator International Equity Strategic Beta (Net of 3.0%)		5.62	2.54	12.62	-2.69	-0.15	5.05	-1.17	2.25	2.65	-1.62	-16.63	18.30	0.98	-3.31	-0.02	96.33
MSCI ACWI ex U.S.		6.02	2.98	13.60	1.29	4.24	9.39	2.16	6.36	6.54	1.75	21.38	18.30	1.00	-0.00	0.16	100.00
<b>Navigator International Equity/ADR (Gross of Fees)</b>	<b>1/1/2008</b>	<b>6.17</b>	<b>4.09</b>	<b>16.08</b>	<b>1.60</b>	<b>4.27</b>	<b>8.39</b>	<b>5.19</b>	<b>9.25</b>	<b>10.47</b>	<b>5.63</b>	<b>87.73</b>	<b>17.04</b>	<b>0.88</b>	<b>4.18</b>	<b>0.37</b>	<b>91.07</b>
Navigator International Equity/ADR (Net of 3.0%)		5.92	3.32	14.39	-1.41	1.20	5.20	2.09	6.03	7.22	2.51	33.04	17.04	0.88	1.18	0.20	91.07
MSCI ACWI ex U.S.		6.02	2.98	13.60	1.29	4.24	9.39	2.16	6.36	6.54	1.37	16.96	18.38	1.00	-0.00	0.14	100.00
<b>Navigator International Opportunity (Gross of Fees)</b>	<b>1/1/2007</b>	<b>5.93</b>	<b>2.91</b>	<b>12.54</b>	<b>-2.05</b>	<b>-0.73</b>	<b>4.01</b>	<b>0.20</b>	<b>4.09</b>	<b>2.84</b>	<b>1.24</b>	<b>16.66</b>	<b>18.33</b>	<b>0.96</b>	<b>-1.07</b>	<b>0.11</b>	<b>88.11</b>
Navigator International Opportunity (Net of 3.0%)		5.68	2.15	10.90	-4.96	-3.67	0.94	-2.77	1.02	-0.20	-1.76	-19.87	18.33	0.96	-4.07	-0.05	88.11
MSCI ACWI ex U.S.		6.02	2.98	13.60	1.29	4.24	9.39	2.16	6.36	6.54	2.52	36.43	17.91	1.00	-0.00	0.18	100.00
<b>Navigator MultiStrategy 25-75 (Gross of Fees)</b>	<b>12/1/2006</b>	<b>2.05</b>	<b>1.02</b>	<b>6.19</b>	<b>4.24</b>	<b>4.75</b>	<b>7.18</b>	<b>5.71</b>	<b>7.38</b>	<b>9.66</b>	<b>8.42</b>	<b>176.53</b>	<b>6.73</b>	<b>0.56</b>	<b>3.49</b>	<b>1.09</b>	<b>74.98</b>
Navigator MultiStrategy 25-75 (Net of 3.0%)		1.80	0.27	4.63	1.17	1.66	4.03	2.59	4.22	6.44	5.23	89.96	6.73	0.56	0.49	0.65	74.98
25% Russell 3000 - 75% Barclays U.S. Corporate High Yield		3.49	2.92	12.13	7.91	6.79	9.18	6.11	8.29	10.65	7.61	151.57	10.44	1.00	0.00	0.67	100.00

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# Performance Summary

June 30, 2019

	Inception Date	MTD	3 Months	YTD	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	Annualized Since Inception	Cumulative Return	Standard Deviation	Beta	Alpha	Sharpe Ratio	R2
<b>Navigator MultiStrategy 50-50 (Gross of Fees)</b>	<b>11/1/2006</b>	<b>3.35</b>	<b>1.67</b>	<b>8.28</b>	<b>4.09</b>	<b>6.39</b>	<b>9.23</b>	<b>7.15</b>	<b>9.31</b>	<b>11.17</b>	<b>8.51</b>	<b>181.31</b>	<b>9.38</b>	<b>0.76</b>	<b>1.99</b>	<b>0.81</b>	<b>88.40</b>
Navigator MultiStrategy 50-50 (Net of 3.0%)		3.10	0.91	6.69	1.02	3.26	6.02	4.00	6.10	7.91	5.32	92.76	9.38	0.76	-1.01	0.50	88.40
50% Russell 3000 - 50% Barclays U.S. Corporate High Yield		4.69	3.32	14.33	8.31	8.51	10.82	7.50	10.17	12.03	8.03	166.11	11.63	1.00	0.00	0.64	100.00
<b>Navigator MultiStrategy 75-25 (Gross of Fees)</b>	<b>9/1/2006</b>	<b>4.64</b>	<b>2.25</b>	<b>10.14</b>	<b>3.36</b>	<b>7.73</b>	<b>11.12</b>	<b>8.54</b>	<b>11.15</b>	<b>12.43</b>	<b>8.53</b>	<b>186.00</b>	<b>12.44</b>	<b>0.90</b>	<b>0.62</b>	<b>0.64</b>	<b>91.93</b>
Navigator MultiStrategy 75-25 (Net of 3.0%)		4.39	1.49	8.52	0.31	4.56	7.86	5.35	7.89	9.13	5.34	94.98	12.44	0.90	-2.38	0.40	91.93
75% Russell 3000 - 25% Barclays U.S. Corporate High Yield		5.87	3.71	16.52	8.67	10.20	12.43	8.86	12.01	13.36	8.59	187.94	13.20	1.00	0.00	0.62	100.00
<b>Navigator Small Cap Core U.S. Equity (Gross of Fees)</b>	<b>6/1/2005</b>	<b>7.33</b>	<b>3.29</b>	<b>17.46</b>	<b>-5.08</b>	<b>3.60</b>	<b>10.12</b>	<b>7.37</b>	<b>11.65</b>	<b>13.19</b>	<b>7.94</b>	<b>193.45</b>	<b>18.49</b>	<b>0.93</b>	<b>0.14</b>	<b>0.44</b>	<b>90.61</b>
Navigator Small Cap Core U.S. Equity (Net of 3.0%)		7.08	2.53	15.75	-7.90	0.54	6.88	4.21	8.37	9.87	4.77	92.63	18.49	0.93	-2.86	0.27	90.61
Russell 2000		7.07	2.10	16.98	-3.31	6.62	12.30	7.06	11.63	13.45	8.30	207.48	18.83	1.00	0.00	0.45	100.00
<b>Navigator SMID Cap Core U.S. Equity (Gross of Fees)</b>	<b>4/1/2013</b>	<b>6.87</b>	<b>1.87</b>	<b>15.86</b>	<b>-7.22</b>	<b>4.48</b>	<b>9.98</b>	<b>8.12</b>			<b>11.50</b>	<b>97.51</b>	<b>15.04</b>	<b>1.00</b>	<b>1.07</b>	<b>0.75</b>	<b>90.13</b>
Navigator SMID Cap Core U.S. Equity (Net of 3.0%)		6.62	1.11	14.17	-9.99	1.40	6.74	4.94			8.23	63.95	15.04	1.00	-1.93	0.55	90.13
Russell 2500		7.09	2.96	19.25	1.77	8.76	12.34	7.66			10.42	85.77	14.26	1.00	0.00	0.72	100.00
<b>Navigator Tax Free Fixed Income (Gross of Fees)</b>	<b>1/1/2000</b>	<b>0.39</b>	<b>1.99</b>	<b>4.53</b>	<b>6.27</b>	<b>3.81</b>	<b>2.24</b>	<b>3.51</b>	<b>3.37</b>	<b>4.52</b>	<b>4.38</b>	<b>66.00</b>	<b>3.52</b>	<b>0.95</b>	<b>0.81</b>	<b>1.04</b>	<b>64.50</b>
Navigator Tax Free Fixed Income (Net of 3.0%)		0.14	1.23	2.98	3.14	0.74	-0.78	0.45	0.32	1.44	1.30	16.49	3.52	0.95	-2.19	0.19	64.50
BBgBarc Municipal 5 Yr. Bond		0.55	1.66	3.80	5.24	2.72	1.96	2.30	2.25	3.22	3.70	53.69	2.98	1.00	-0.00	1.01	100.00
<b>Navigator Tax-free Fixed Income Core (Gross of Fees)</b>	<b>5/1/2008</b>	<b>0.36</b>	<b>2.22</b>	<b>5.59</b>	<b>6.09</b>	<b>4.87</b>	<b>3.23</b>	<b>3.99</b>	<b>3.89</b>	<b>5.22</b>	<b>4.56</b>	<b>64.56</b>	<b>4.10</b>	<b>0.97</b>	<b>1.15</b>	<b>0.98</b>	<b>44.85</b>
Navigator Tax-free Fixed Income Core (Net of 3.0%)		0.11	1.46	4.03	2.97	1.78	0.18	0.92	0.82	2.12	1.48	17.81	4.10	0.97	-1.85	0.25	44.85
BBgBarc Municipal 5 Yr. Bond		0.55	1.66	3.80	5.24	2.72	1.96	2.30	2.25	3.22	3.49	46.76	2.82	1.00	0.00	1.04	100.00
<b>Navigator Taxable Fixed Income (Gross of Fees)</b>	<b>4/1/2002</b>	<b>1.72</b>	<b>3.18</b>	<b>7.72</b>	<b>8.50</b>	<b>4.50</b>	<b>4.25</b>	<b>4.12</b>	<b>4.70</b>	<b>6.05</b>	<b>6.03</b>	<b>174.59</b>	<b>3.21</b>	<b>0.60</b>	<b>2.33</b>	<b>1.40</b>	<b>63.54</b>
Navigator Taxable Fixed Income (Net of 3.0%)		1.47	2.42	6.14	5.31	1.41	1.18	1.05	1.62	2.93	2.91	63.96	3.21	0.60	-0.67	0.48	63.54
BBgBarc Intermediate U.S. Corporate Index		1.61	3.13	7.08	8.57	3.99	3.21	3.29	3.49	5.13	5.08	135.03	4.27	1.00	0.00	0.86	100.00
<b>Navigator Taxable Fixed Income Core (Gross of Fees)</b>	<b>9/1/2007</b>	<b>1.47</b>	<b>2.45</b>	<b>6.02</b>	<b>5.71</b>	<b>3.53</b>	<b>3.72</b>	<b>2.67</b>	<b>3.19</b>	<b>5.12</b>	<b>5.46</b>	<b>87.49</b>	<b>3.99</b>	<b>0.86</b>	<b>1.71</b>	<b>1.18</b>	<b>47.96</b>
Navigator Taxable Fixed Income Core (Net of 3.0%)		1.22	1.69	4.46	2.60	0.47	0.66	-0.36	0.14	2.02	2.35	31.61	3.99	0.86	-1.29	0.43	47.96
BBgBarc U.S. Aggregate Bond		1.26	3.08	6.11	7.87	3.65	2.31	2.95	2.62	3.90	4.22	63.12	3.24	1.00	-0.00	1.09	100.00

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# Performance Summary

*June 30, 2019*

	Inception Date	MTD	3 Months	YTD	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	Annualized Since Inception	Cumulative Return	Standard Deviation	Beta	Alpha	Sharpe Ratio	R2
<b>Navigator U.S. Equity Strategic Beta (Gross of Fees)</b>	<b>5/1/2008</b>	<b>6.40</b>	<b>4.87</b>	<b>18.94</b>	<b>9.41</b>	<b>11.81</b>	<b>13.57</b>	<b>10.18</b>	<b>13.57</b>	<b>14.51</b>	<b>9.45</b>	<b>173.97</b>	<b>15.35</b>	<b>1.00</b>	<b>0.16</b>	<b>0.63</b>	<b>98.12</b>
Navigator U.S. Equity Strategic Beta (Net of 3.0%)		6.15	4.10	17.21	6.19	8.52	10.25	6.94	10.24	11.16	6.23	96.33	15.35	1.00	-2.84	0.44	98.12
S&P 500		7.05	4.30	18.54	10.42	12.38	14.19	10.71	13.98	14.70	9.29	169.77	15.21	1.00	0.00	0.63	100.00
<b>Navigator U.S. Sector Opportunity (Gross of Fees)</b>	<b>1/1/2007</b>	<b>6.19</b>	<b>2.61</b>	<b>15.17</b>	<b>-2.32</b>	<b>6.30</b>	<b>10.10</b>	<b>8.12</b>	<b>10.85</b>	<b>11.71</b>	<b>6.68</b>	<b>124.49</b>	<b>15.80</b>	<b>0.98</b>	<b>-1.22</b>	<b>0.43</b>	<b>85.47</b>
Navigator U.S. Sector Opportunity (Net of 3.0%)		5.94	1.85	13.49	-5.22	3.17	6.87	4.94	7.60	8.43	3.54	54.47	15.80	0.98	-4.22	0.24	85.47
S&P 500		7.05	4.30	18.54	10.42	12.38	14.19	10.71	13.98	14.70	8.28	170.26	14.83	1.00	0.00	0.55	100.00
<b>Navigator U.S. Style Opportunity (Gross of Fees)</b>	<b>1/1/2005</b>	<b>5.82</b>	<b>2.75</b>	<b>12.04</b>	<b>3.26</b>	<b>9.02</b>	<b>12.81</b>	<b>9.70</b>	<b>12.73</b>	<b>13.65</b>	<b>8.20</b>	<b>213.69</b>	<b>14.79</b>	<b>0.98</b>	<b>-0.17</b>	<b>0.52</b>	<b>91.79</b>
Navigator U.S. Style Opportunity (Net of 3.0%)		5.57	1.99	10.40	0.21	5.82	9.50	6.47	9.43	10.32	5.02	103.43	14.79	0.98	-3.17	0.31	91.79
Russell 3000		7.02	4.10	18.71	8.98	11.84	14.02	10.19	13.79	14.67	8.62	231.46	14.47	1.00	0.00	0.55	100.00

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