



INVESTMENT STRATEGY

The SMID Low Volatility Portfolio invests in the common stock of constituents of the Standard & Poor's 1000 Index component companies with a market beta less than one with consideration given to 6-month price volatility and liquidity. Stocks are individually evaluated in the context of the portfolio as a whole and all eleven GICS sectors are generally represented.

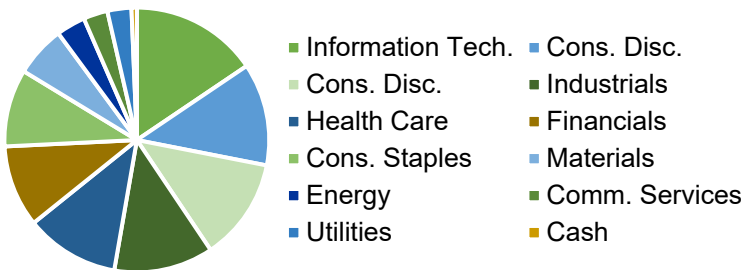
PORTFOLIO OBJECTIVE

The SMID Low Volatility Portfolio seeks to achieve market returns at a lower level of risk by reducing exposure to volatility and achieving consistent risk-adjusted investment performances over the long-term.

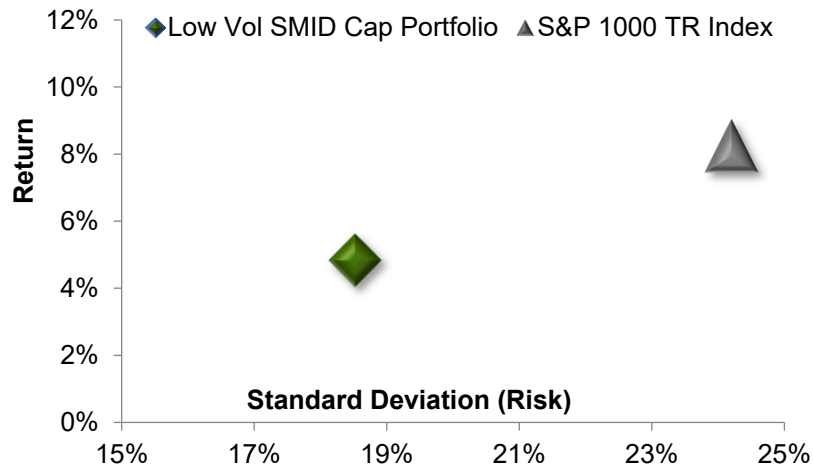
PORTFOLIO INFORMATION

Inception Date	1/1/2017
Benchmark Index	S&P 1000 TR Index
Minimum Investment	\$100,000
Number of Long Positions	30
Dividend Yield (LTM)	2.05%
P/E (LTM)	25.81
P/B	3.02
Median Market Cap (\$Billions)	3.62
3-Yr Beta (vs. S&P 1000)	0.68
3-Yr Std. Deviation (Gross)	18.52%
3-Yr Sharpe Ratio (0% r.f. rate)	0.26

SECTOR ALLOCATION



3 YR RISK / RETURN AS OF 12/31/2020*



As of 12/31/2020	3 YR STD. DEV.*	3 YR RETURN*	3 YR SHARPE RATIO*
Low Vol (Gross)	18.52%	4.84%	0.26
S&P 1000 TR	24.21%	8.24%	0.34

TOP 10 HOLDINGS

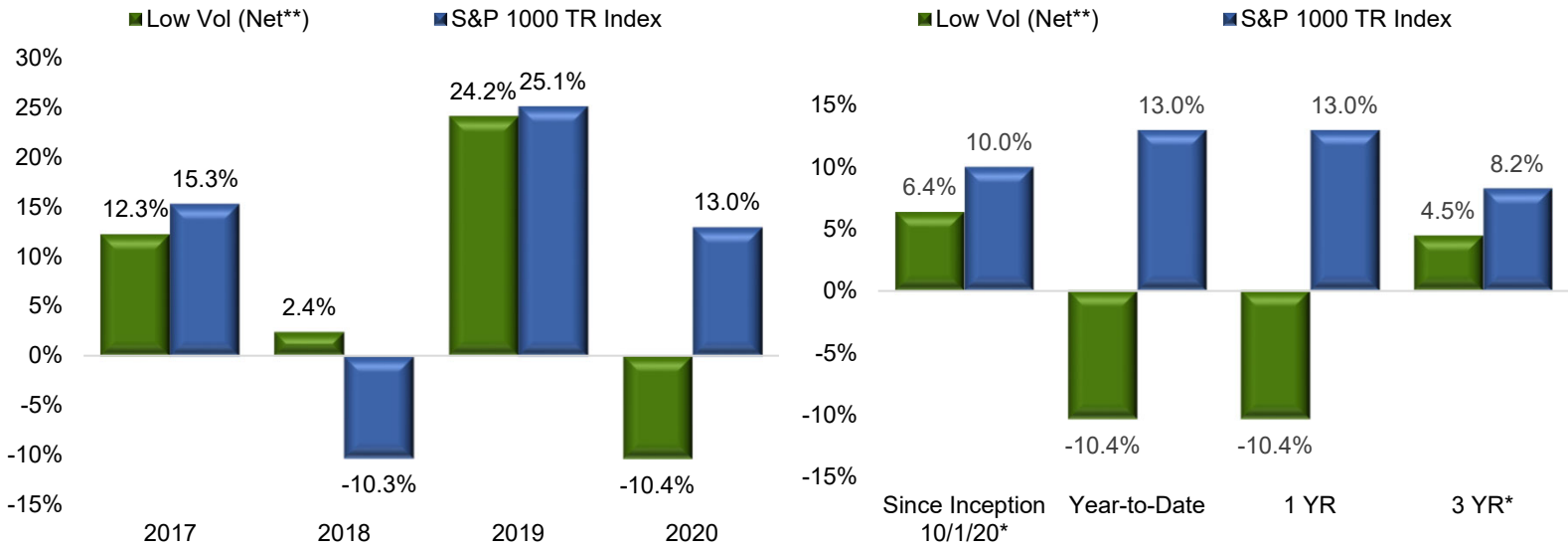
MicroStrategy Inc.	5.91%
HMS Holdings Corp.	4.05%
United Therapeutics Corp.	3.82%
Globus Medical Inc.	3.62%
Shutterstock Inc.	3.59%
Southwestern Energy Co.	3.57%
Wd-40 Co.	3.56%
NIC Inc.	3.53%
ESCO Technologies Inc.	3.50%
New York Community Bancorp	3.42%

PERIOD RETURNS ENDING 12/31/2020	SINCE INCEPTION 1/1/2017*	1 YR	3 YR*	YTD	3 MO
Low Vol SMID Cap Gross	6.76%	-10.04%	4.84%	-10.04%	20.47%
Low Vol SMID Cap Net	6.36%	-10.36%	4.46%	-10.36%	20.36%
S&P 1000 TR Index	9.97%	12.98%	8.24%	12.98%	26.36%
Russell 2500 TR Index	12.67%	19.99%	11.33%	19.99%	27.41%

*Annualized Returns. Performance is net of advisory fees. ^Net return is calculated using the weighted average quarterly fee for the underlying accounts for each period. Past performance is not indicative of future returns. Please refer to the performance disclosure included on page two of this presentation.



SINCE INCEPTION ANNUAL RETURNS PERIOD RETURNS (AS OF 12/31/20)



Performance is net of advisory fees. *Annualized Returns. **Net return is calculated using the weighted average quarterly fee for the underlying accounts for each period. Past performance is not indicative of future returns.

DISCLOSURES

Annual Composite Performance Results							
Year End	Total Firm Assets (millions)	Strategy Assets under Advisement (millions)	Composite Assets (USD) (millions)	Number of Accounts	Gross	Net Model Composite Fee	S&P 1000 TR Index
2019	282.7	2.36	1.35	8	24.48%	23.86%	25.14%
2018	229.3	0	0.76	5	2.91%	2.39%	-10.30%
2017	234.1	0	1.38	8	12.73%	12.17%	15.33%

Returns are presented gross and net of fees and include the reinvestment of all income. Net returns are expressed as Gross Fees minus the advisory fee most applicable to a majority of accounts 50 bps. Returns are a composite of accounts invested in the SMID Low Volatility Strategy. The investment management fee schedule for separately managed clients is between 35 to 150 bps. Actual investment advisory fees incurred by clients may vary.

Gyroscope Capital Management Group, LLC ("GCMG", "Gyroscope", "Gyroscope Capital", "Gyroscope Capital Management Group") is an investment advisory firm located in Naples, FL.

Gyroscope Capital Management Group, LLC ("GCMG") claims compliance with the Global Investment Performance Standards (GIPS®).

Prospective clients and other interested parties can obtain a copy of the Compliant Presentation for the SMID Low Volatility Composite by contacting Robert Carr by phone at 239-219-0550 or by email at rcarr@gyroscopicapital.com.

SMID Low Volatility Composite includes all portfolios that are at least 90% invested in our 30 stock portfolio that focuses on small and mid cap equities with low-beta and low volatility and for comparison purposes is measured against the S&P 1000 Total Return Index. The minimum account size for this composite is \$35 thousand. The SMID Low Volatility Composite was created December 28, 2016. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The S&P 1000 Total Return Index is an appropriate benchmark for the SMID Low Volatility Portfolio Composite. S&P 1000 Total Return Index is a domestic equity index consisting of 1000 stocks representing small to mid-cap segment of the total U.S. equity market, commonly referred to as "SMID" cap. It is the type of equity index that tracks both the capital gains of a group of stocks over time, and assumes that any cash distributions, such as dividends, are reinvested back into the index.

GCMG has been independently verified for the periods 10/1/2007 to 12/31/2019. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The verification and performance examination reports are available upon request.

The portfolios' value may diminish at any time due to adverse market conditions. Past performance is not indicative of future returns. This material is for informational purposes only and is not intended to serve as a substitute for personalized investment advice or as a recommendation of or solicitation of any particular security, strategy, or investment product. GCMG nor its IAR's provide legal or tax advice, and nothing contained in these materials should be taken as legal or tax advice.

Return calculations use accrual basis accounting. Portfolio return calculations and valuations are based on trade settlement date. No leverage, derivatives, or short positions have been used in this composite. The U.S. Dollar is the currency used to express performance.

Assets under advisement includes strategy assets that invest in a similar manner to the SMID Low Volatility composite but for which GCMG only provides the model and does not transact within the accounts. Strategy assets under advisement are supplemental to the compliant presentation.