

**Selected Period Performance**

## Selected Period Performance

|                                               | Market Value      | 1 Month     | 3 Months     | Year<br>to Date<br>(2 Months) | 1 Year       | 3 Years      | 5 Years      | Inception<br>to Date<br>06/01/2015 |
|-----------------------------------------------|-------------------|-------------|--------------|-------------------------------|--------------|--------------|--------------|------------------------------------|
| Total Portfolio Gross of Fees                 | 49,936,787        | 3.60        | 8.85         | 3.09                          | 16.64        | 4.56         | 8.52         | 7.19                               |
| Total Portfolio Net of Fees                   | 49,936,787        | 3.58        | 8.81         | 3.06                          | 16.44        | 4.38         | 8.32         | 6.97                               |
| <b>Total Equity</b>                           | <b>38,718,561</b> | <b>4.81</b> | <b>10.55</b> | <b>4.38</b>                   | <b>20.01</b> | <b>5.71</b>  | <b>10.15</b> | <b>8.59</b>                        |
| Large Cap U.S. Equity                         | 16,469,969        | 5.34        | 11.97        | 7.11                          | 30.44        | 11.05        | 13.08        | 11.58                              |
| Russell Top 200 Index                         |                   | 5.34        | 12.15        | 7.76                          | 35.03        | 12.48        | 15.89        | 13.57                              |
| Mid Cap U.S. Equity                           | 7,722,355         | 5.59        | 12.16        | 4.11                          | 15.47        | 5.14         | 10.49        | 9.85                               |
| Russell Midcap Index                          |                   | 5.59        | 12.13        | 4.08                          | 15.46        | 5.51         | 10.35        | 9.23                               |
| Small Cap U.S. Equity                         | 3,104,854         | 5.65        | 13.98        | 1.56                          | 7.56         | 7.07         | 9.10         | 7.22                               |
| Russell 2000 Index                            |                   | 5.65        | 13.95        | 1.54                          | 10.05        | -.94         | 6.89         | 7.34                               |
| Developed Markets Equity                      | 7,995,011         | 2.73        | 7.92         | 2.37                          | 14.96        | 3.09         | 6.96         | 5.66                               |
| MSCI EAFE Index (Net)                         |                   | 1.83        | 7.86         | 2.42                          | 14.41        | 4.45         | 6.77         | 4.80                               |
| Emerging Markets Equity                       | 3,426,372         | 4.70        | 3.68         | -.20                          | 8.01         | -10.30       | .53          | 1.61                               |
| MSCI Emerging Markets Index (Gross)           |                   | 4.77        | 3.86         | -.08                          | 9.18         | -5.93        | 2.28         | 3.03                               |
| <b>Total Fixed Income</b>                     | <b>8,675,550</b>  | <b>-.93</b> | <b>2.70</b>  | <b>-.95</b>                   | <b>5.58</b>  | <b>-1.13</b> | <b>2.16</b>  | <b>2.56</b>                        |
| Taxable Investment Grade                      | 6,257,258         | -1.47       | 2.10         | -1.58                         | 3.08         | -2.74        |              |                                    |
| BBARC Intermediate US Government/Credit Index |                   | -.99        | 1.51         | -.79                          | 4.38         | -1.53        | 1.24         | 1.36                               |
| High Yield Taxable                            | 2,418,292         | .51         | 4.26         | .72                           | 12.36        | 3.21         | 5.19         | 4.33                               |
| BBARC US Corporate High Yield Bond Index      |                   | .29         | 4.03         | .29                           | 11.03        | 1.84         | 4.16         | 4.54                               |
| BBARC Global Aggregate Index                  |                   | -1.26       | 1.43         | -2.62                         | 3.10         | -5.52        | -1.03        | .37                                |
| <b>Total Real Assets</b>                      | <b>1,881,018</b>  | <b>1.96</b> | <b>7.38</b>  | <b>-2.43</b>                  | <b>6.99</b>  | <b>6.21</b>  | <b>5.25</b>  |                                    |
| Real Estate                                   | 1,881,018         | 1.96        | 7.38         | -2.43                         | 5.42         | 4.38         | 4.31         | 5.03                               |
| MSCI US REIT Index (Gross)                    |                   | 2.00        | 7.43         | -2.23                         | 5.58         | 4.86         | 4.42         | 5.41                               |
| S&P GSCI Index                                |                   | .87         | 1.89         | 5.38                          | 4.99         | 15.41        | 7.18         | 1.01                               |
| <b>Total Cash Equivalents</b>                 | <b>661,658</b>    | <b>.41</b>  | <b>1.31</b>  | <b>.86</b>                    | <b>5.17</b>  | <b>2.42</b>  | <b>1.67</b>  | <b>1.18</b>                        |
| Pending Cash                                  | 0                 | .00         | .00          | .00                           | .00          | .00          | .00          | .00                                |

PCOT Benchmark consists of: 2% S&P GSCI TR Index, 8% MSCI EM Index (Gross), 18% BBARC Global Agg Index, 28% MSCI EAFE Index (Net), 6% MSCI US REIT Index, 6% Russell 2000 Index, 12% Russell Midcap Index, and 20% Russell Top 200 Index.

For performance and rate of return methodologies, as well as other important information, please refer to the Appendix/Disclosures provided.

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**Asset Selected Period Performance**

## Asset Selected Period Performance

|                                    | Market Value      | % of<br>Mkt Val | 1 Month      | 3 Months     | Year<br>to Date<br>(2 Months) | 1 Year       | 3 Years       | 5 Years      | Inception<br>to Date<br>06/01/2015 |
|------------------------------------|-------------------|-----------------|--------------|--------------|-------------------------------|--------------|---------------|--------------|------------------------------------|
| <b>Total Gross of Fees</b>         | <b>49,936,787</b> | <b>100.0</b>    | <b>3.60</b>  | <b>8.85</b>  | <b>3.09</b>                   | <b>16.64</b> | <b>4.56</b>   | <b>8.52</b>  | <b>7.19</b>                        |
| <b>Total Equity</b>                | <b>38,718,561</b> | <b>77.5</b>     | <b>4.81</b>  | <b>10.55</b> | <b>4.38</b>                   | <b>20.01</b> | <b>5.71</b>   | <b>10.15</b> | <b>8.59</b>                        |
| <b>Lrg Cap MF +ETF/ETNs</b>        | <b>16,469,969</b> | <b>33.0</b>     | <b>5.34</b>  | <b>11.97</b> | <b>7.11</b>                   | <b>30.44</b> | <b>11.05</b>  | <b>13.08</b> | <b>11.58</b>                       |
| FIDELITY 500 INDEX FUND            | 16,469,969        | 33.0            | 5.34         | 11.97        | 7.11                          | 30.44        |               |              |                                    |
| <b>MC MF + ETF/ETN</b>             | <b>7,722,355</b>  | <b>15.5</b>     | <b>5.59</b>  | <b>12.16</b> | <b>4.11</b>                   | <b>15.47</b> | <b>5.14</b>   | <b>10.49</b> | <b>9.85</b>                        |
| FIDELITY MID CAP INDEX FUND        | 7,722,355         | 15.5            | 5.59         | 12.16        | 4.11                          | 15.47        | 5.55          |              |                                    |
| <b>SC MF + ETF/ETNs</b>            | <b>3,104,854</b>  | <b>6.2</b>      | <b>5.65</b>  | <b>13.98</b> | <b>1.56</b>                   | <b>7.56</b>  | <b>7.07</b>   | <b>9.10</b>  | <b>7.22</b>                        |
| FIDELITY SMALL CAP INDEX           | 3,104,854         | 6.2             | 5.65         | 13.98        | 1.56                          |              |               |              |                                    |
| <b>Dev FgnEQ MF+ETF/ETN</b>        | <b>7,995,011</b>  | <b>16.0</b>     | <b>2.73</b>  | <b>7.92</b>  | <b>2.37</b>                   | <b>14.96</b> | <b>3.09</b>   | <b>6.96</b>  | <b>5.66</b>                        |
| FIDELITY INTERNATIONAL INDEX FUND  | 7,995,011         | 16.0            | 2.73         | 7.92         | 2.37                          | 14.96        | 4.64          |              |                                    |
| <b>Em Fgn Eq MF+ETF/ETN</b>        | <b>3,426,372</b>  | <b>6.9</b>      | <b>4.70</b>  | <b>3.68</b>  | <b>-20</b>                    | <b>8.01</b>  | <b>-10.30</b> | <b>.53</b>   | <b>1.61</b>                        |
| FIDELITY EMERGING MARKETS INDEX FU | 3,426,372         | 6.9             | 4.70         | 3.68         | -20                           |              |               |              |                                    |
| <b>Total Fixed Income</b>          | <b>8,675,550</b>  | <b>17.4</b>     | <b>-.93</b>  | <b>2.70</b>  | <b>-.95</b>                   | <b>5.58</b>  | <b>-1.13</b>  | <b>2.16</b>  | <b>2.56</b>                        |
| <b>Invest Gr MF+ETF/ETN</b>        | <b>6,257,258</b>  | <b>12.5</b>     | <b>-1.47</b> | <b>2.10</b>  | <b>-1.58</b>                  | <b>3.08</b>  | <b>-2.74</b>  |              |                                    |
| FIDELITY US BOND INDEX             | 6,257,258         | 12.5            | -1.47        | 2.10         | -1.58                         | 3.26         |               |              |                                    |
| <b>HY Tax MF + ETF/ETNs</b>        | <b>2,418,292</b>  | <b>4.8</b>      | <b>.51</b>   | <b>4.26</b>  | <b>.72</b>                    | <b>12.36</b> | <b>3.21</b>   | <b>5.19</b>  | <b>4.33</b>                        |
| ARTISAN HIGH INCOME FUND           | 2,418,292         | 4.8             | .51          | 4.26         | .72                           | 12.36        |               |              |                                    |
| <b>Total Real Assets</b>           | <b>1,881,018</b>  | <b>3.8</b>      | <b>1.96</b>  | <b>7.38</b>  | <b>-2.43</b>                  | <b>6.99</b>  | <b>6.21</b>   | <b>5.25</b>  |                                    |
| <b>REIT MF ETF/ETNs</b>            | <b>1,881,018</b>  | <b>3.8</b>      | <b>1.96</b>  | <b>7.38</b>  | <b>-2.43</b>                  | <b>5.42</b>  | <b>4.38</b>   | <b>4.26</b>  | <b>5.06</b>                        |
| ISHARES CORE US REIT ETF           | 1,881,018         | 3.8             | 1.96         | 7.38         | -2.43                         | 5.42         |               |              |                                    |
| <b>Total Cash Eqv</b>              | <b>661,658</b>    | <b>1.3</b>      | <b>.41</b>   | <b>1.31</b>  | <b>.86</b>                    | <b>5.17</b>  | <b>2.42</b>   | <b>1.67</b>  | <b>1.18</b>                        |
| <b>Money Market Funds</b>          | <b>661,658</b>    | <b>1.3</b>      | <b>.41</b>   | <b>1.31</b>  | <b>.86</b>                    | <b>5.17</b>  | <b>2.42</b>   | <b>1.67</b>  | <b>1.18</b>                        |
| FIRST AM GOVT OB FD CL X           | 661,658           | 1.3             | .41          | 1.31         | .86                           |              |               |              |                                    |

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## Portfolio Holdings

## Portfolio Holdings

|                                      | ID        | Units       | Unit Cost | Total Cost           | Price   | Market Value         | Accrual          | % of<br>Mkt Val | Unrealized<br>Gain/Loss |
|--------------------------------------|-----------|-------------|-----------|----------------------|---------|----------------------|------------------|-----------------|-------------------------|
| <b>Total Equity</b>                  |           |             |           |                      |         |                      |                  |                 |                         |
| <b>Large Cap MF + ETF/ETNs</b>       |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY 500 INDEX FUND              | 315911750 | 92,919.432  | 150.39    | 13,974,382.94        | 177.250 | 16,469,969.32        | .00              | 33.0            | 2,495,586.38            |
| Total: Large Cap MF + ETF/ETNs       |           |             |           | 13,974,382.94        |         | 16,469,969.32        | .00              | 33.0            | 2,495,586.38            |
| <b>MC MF + ETF/ETN</b>               |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY MID CAP INDEX FUND          | 316146265 | 247,670.134 | 27.53     | 6,818,273.83         | 31.180  | 7,722,354.78         | .00              | 15.5            | 904,080.95              |
| Total: MC MF + ETF/ETN               |           |             |           | 6,818,273.83         |         | 7,722,354.78         | .00              | 15.5            | 904,080.95              |
| <b>SC MF + ETF/ETNs</b>              |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY SMALL CAP INDEX             | 316146182 | 122,094.140 | 22.87     | 2,792,824.95         | 25.430  | 3,104,853.98         | .00              | 6.2             | 312,029.03              |
| Total: SC MF + ETF/ETNs              |           |             |           | 2,792,824.95         |         | 3,104,853.98         | .00              | 6.2             | 312,029.03              |
| <b>Dev Fgn Equity MF + ETF/ETNs</b>  |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY INTERNATIONAL INDEX FUND    | 315911727 | 164,947.620 | 45.70     | 7,537,631.30         | 48.470  | 7,995,011.14         | .00              | 16.0            | 457,379.84              |
| Total: Dev Fgn Equity MF + ETF/ETNs  |           |             |           | 7,537,631.30         |         | 7,995,011.14         | .00              | 16.0            | 457,379.84              |
| <b>Em Fgn Eq MF+ETF/ETN</b>          |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY EMERGING MARKETS INDEX FUND | 316146331 | 341,612.384 | 9.74      | 3,328,152.48         | 10.030  | 3,426,372.21         | .00              | 6.9             | 98,219.73               |
| Total: Em Fgn Eq MF+ETF/ETN          |           |             |           | 3,328,152.48         |         | 3,426,372.21         | .00              | 6.9             | 98,219.73               |
| <b>Total: Total Equity</b>           |           |             |           | <b>34,451,265.50</b> |         | <b>38,718,561.43</b> | <b>.00</b>       | <b>77.6</b>     | <b>4,267,295.93</b>     |
| <b>Total Fixed Income</b>            |           |             |           |                      |         |                      |                  |                 |                         |
| <b>Invest Gr MF + ETF/ETNs</b>       |           |             |           |                      |         |                      |                  |                 |                         |
| FIDELITY US BOND INDEX               | 316146356 | 611,242.863 | 11.28     | 6,894,371.92         | 10.210  | 6,240,789.63         | 16,468.74        | 12.5            | -653,582.29             |
| Total: Invest Gr MF + ETF/ETNs       |           |             |           | 6,894,371.92         |         | 6,240,789.63         | 16,468.74        | 12.5            | -653,582.29             |
| <b>HY Tax MF + ETF/ETNs</b>          |           |             |           |                      |         |                      |                  |                 |                         |
| ARTISAN HIGH INCOME FUND             | 04314H568 | 267,640.124 | 9.60      | 2,569,541.84         | 8.980   | 2,403,408.31         | 14,883.33        | 4.8             | -166,133.53             |
| Total: HY Tax MF + ETF/ETNs          |           |             |           | 2,569,541.84         |         | 2,403,408.31         | 14,883.33        | 4.8             | -166,133.53             |
| <b>Total: Total Fixed Income</b>     |           |             |           | <b>9,463,913.76</b>  |         | <b>8,644,197.94</b>  | <b>31,352.07</b> | <b>17.3</b>     | <b>-819,715.82</b>      |
| <b>Total Real Assets</b>             |           |             |           |                      |         |                      |                  |                 |                         |

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Portfolio Holdings

Portfolio Holdings

|                               | ID        | Units       | Unit Cost | Total Cost    | Price  | Market Value  | Accrual   | % of<br>Mkt Val | Unrealized<br>Gain/Loss |
|-------------------------------|-----------|-------------|-----------|---------------|--------|---------------|-----------|-----------------|-------------------------|
| REIT MF ETF/ETNs              |           |             |           |               |        |               |           |                 |                         |
| ISHARES CORE US REIT ETF      | 464288521 | 35,511.000  | 60.29     | 2,140,854.04  | 52.970 | 1,881,017.67  | .00       | 3.8             | -259,836.37             |
| Total: REIT MF ETF/ETNs       |           |             |           | 2,140,854.04  |        | 1,881,017.67  | .00       | 3.8             | -259,836.37             |
| Total: Total Real Assets      |           |             |           | 2,140,854.04  |        | 1,881,017.67  | .00       | 3.8             | -259,836.37             |
| Total Cash Equivalents        |           |             |           |               |        |               |           |                 |                         |
| Money Market Funds            |           |             |           |               |        |               |           |                 |                         |
| FIRST AM GOVT OB FD CL X      | 31846V336 | 658,883.670 | 1.00      | 658,883.67    | 1.000  | 658,883.67    | 2,774.47  | 1.3             | .00                     |
| Total: Money Market Funds     |           |             |           | 658,883.67    |        | 658,883.67    | 2,774.47  | 1.3             | .00                     |
| Total: Total Cash Equivalents |           |             |           | 658,883.67    |        | 658,883.67    | 2,774.47  | 1.3             | .00                     |
| Total                         |           |             |           | 46,714,916.97 |        | 49,902,660.71 | 34,126.54 | 100.0           | 3,187,743.74            |

