



# Arcataur Composite Investment Performance for the Three Months, Twelve Months, Three Years and Five Years (annualized) Ended September 30, 2020

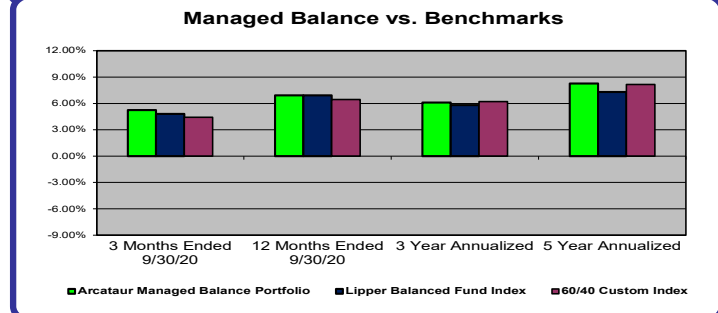
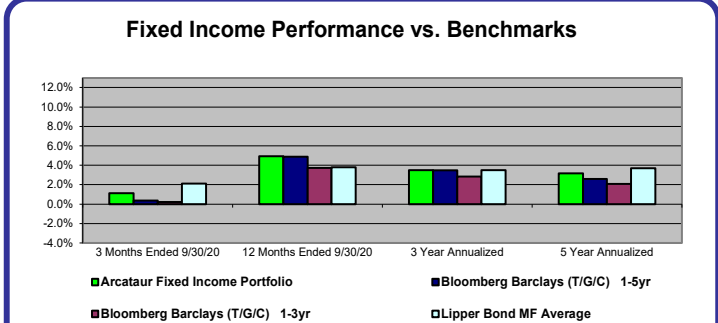
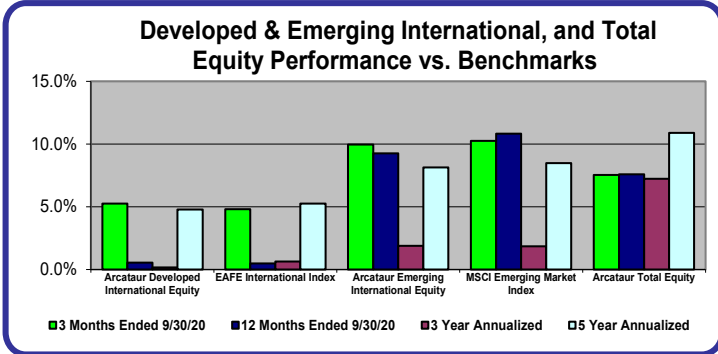
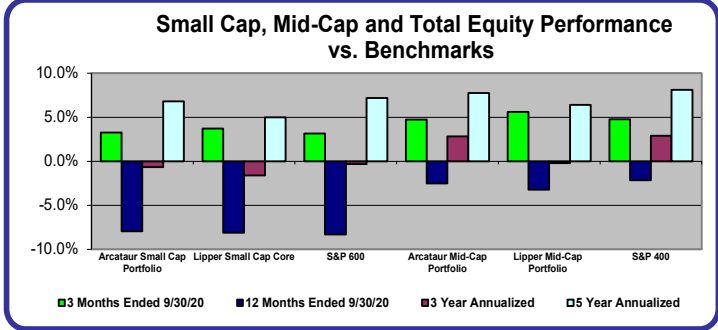
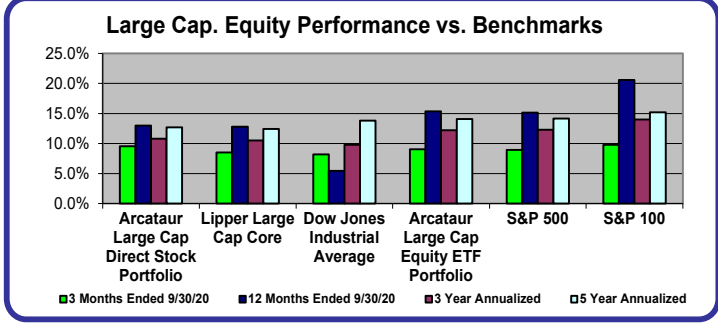
Arcataur Composite Portfolio	Total Return			
			3 yr.	5 yr.
	3 months	12 months	annualized	annualized
	9/30/2020			
Large Cap Direct Stock Equity	9.55%	12.98%	10.80%	12.69%
Large Cap Equity ETF	9.03%	15.38%	12.19%	14.06%
<b>Benchmarks</b>				
Lipper Large Cap Core	8.50%	12.80%	10.50%	12.40%
Dow Jones Industrial Average	8.19%	5.44%	9.81%	13.83%
S&P 500	8.93%	15.15%	12.28%	14.14%
S&P 100	9.80%	20.60%	14.00%	15.20%

Arcataur Composite Portfolio	Total Return			
			3 yr.	5 yr.
	3 months	12 months	annualized	annualized
	9/30/2020			
Small Cap Equity	3.28%	-7.95%	-0.66%	6.79%
Mid-Cap Equity	4.74%	-2.51%	2.83%	7.75%
Total Equity*	7.53%	7.59%	7.23%	10.89%
<b>Benchmarks</b>				
Lipper Small Cap Core	3.70%	-8.10%	-1.60%	5.00%
S&P 600	3.17%	-8.29%	-0.33%	7.19%
Lipper Mid-Cap Core	5.60%	-3.20%	-0.20%	6.40%
S&P 400	4.77%	-2.16%	2.90%	8.10%

Arcataur Composite Portfolio	Total Return			
			3 yr.	5 yr.
	3 months	12 months	annualized	annualized
	9/30/2020			
Developed International Equity	5.24%	0.55%	0.17%	4.79%
Emerging International Equity	9.95%	9.26%	1.89%	8.13%
Total Equity*	7.53%	7.59%	7.23%	10.89%
<b>Benchmarks</b>				
EAFE	4.80%	0.49%	0.62%	5.26%
MSCI Emerging Market Index	10.25%	10.82%	1.84%	8.47%

Arcataur Composite Portfolio	Total Return			
			3 yr.	5 yr.
	3 months	12 months	annualized	annualized
	9/30/2020			
Fixed Income	1.14%	4.95%	3.50%	3.17%
<b>Benchmarks</b>				
Bloomberg Barclays 1-5 (T/G/C)	0.37%	4.88%	3.47%	2.59%
Bloomberg Barclays 1-3 (T/G/C)	0.23%	3.73%	2.84%	2.09%
Lipper Bond MF Avg.	2.10%	3.80%	3.50%	3.70%

Arcataur Composite Portfolio	Total Return			
			3 yr.	5 yr.
	3 months	12 months	annualized	annualized
	9/30/2020			
Managed Balance	5.23%	6.90%	6.09%	8.26%
<b>Benchmark</b>				
Lipper Balanced	4.80%	6.90%	5.80%	7.30%
60/40 Custom Index	4.42%	6.45%	6.19%	8.16%



\*Total Equity is not an actual composite portfolio rather; Total Equity represents a weighted average return of the Large Cap, Small Cap and International composites, and is only shown as an indication of potential overall equity performance. Total Equity does not represent any actual portfolio because it is made up of a weighted average return of all equity classes.

## General

Arcataur Capital Management LLC is an investment advisor. Arcataur has prepared this report. The information in this report has been developed internally and/or obtained from sources which Arcataur believes are reliable; however, Arcataur does not guarantee the accuracy, adequacy or completeness of such information nor do we guarantee the appropriateness of any strategy referred to for any particular investor. Index information has been taken from public sources. Past performance is not indicative of future results, as investment returns will vary from time to time depending upon market conditions and the composition of the composite portfolio. Returns for individual investors will vary based on factors such as the account type, market value, cash flows and fees.

## Calculation Methodology

The composites reflect dollar-weighted returns of individual accounts. Arcataur composites may include some discounted or non-fee-paying accounts, which could cause the net return to be higher than it would be otherwise. Arcataur uses the time-weighted internal rate of return formula (i.e., returns that include reinvested dividends and other income) to calculate performance for the accounts included in the composite. Individual account returns are calculated on a time-weighted basis, linked daily, and include reinvestment of dividends and other such earnings. Total return (return) is defined as the percentage change in market value (including interest and dividend income) adjusted for any client-directed cash flows. A time-weighted, daily-linked method is used to calculate composite calendar quarter, annual, cumulative and annualized returns. No leverage or derivatives have been used. Cash is not included in the performance calculations for the Arcataur Large Capitalization Equity Portfolio Composite or the Arcataur Investment Grade Fixed Income Composite; Arcataur also does not allocate cash in the Arcataur Managed Balance Portfolio Composite to the equity or fixed income components when calculating performance for those components. Cash is, however, included in the overall performance calculation for the Arcataur Managed Balance Portfolio Composite.

## Composites

Mutual fund holdings are not included in composite results. Exchange traded funds (ETFs) are included in composite results. Mutual fund holdings typically are “unmanaged assets” and, therefore, are not included in composite results. Exchange traded funds are designated as “managed assets” and, therefore, are included in the composite results.

The Arcataur Large Capitalization Equity Composite consists of portions of all client accounts invested in accordance with the Arcataur Large Capitalization Equity Portfolio strategy (including ETFs). The Arcataur Small & Mid-Capitalization Equity Composites consist of portions of all client accounts invested in small & mid-capitalization equity securities (including ETFs). The Arcataur International Equity Composite consists of portions of all client accounts invested in international securities (including ETFs). The Arcataur Investment Grade Fixed Income Composite consists of portions of all client accounts invested in accordance with the Arcataur Investment Grade Fixed Income strategy. The Arcataur Managed Balance Composite consists of portions of all client accounts invested in accordance with the Arcataur Managed Balance strategy.

## Fees

The Composite performance figures shown above, are “net” of advisory fees based upon a standard client fee paid during the period including any brokerage fees or commissions that have been incurred within the account. Because the actual management fee paid by an individual client may have been higher or lower, the client’s net return may have been higher or lower. The Arcataur Managed Balance composite is based on actual fees paid and may include some discounted or non-fee-paying accounts. The S&P 500® Index, S&P 100® Index, DJIA®, S&P 600® Index, the EAFE® index, the Bloomberg Barclays Investment Grade Index Treasury/Government/Credit (T/G/C) 1-5 Years, and the Bloomberg Barclays Investment Grade Index Treasury/Government/Credit (T/G/C) 1-3 Years returns do not include any fees; the Lipper Large Cap Core, Small Cap Core, Balanced Fund and Bond Fund Averages are net of fees.

## Indices and Benchmark Funds

The Indices and Benchmark Funds are referred to for comparative purposes only and are not necessarily intended to parallel the risk or investment approach of the accounts included in the composites. Arcataur believes that the Indices and Benchmark Funds selected for comparative purposes are appropriate measures given the investment approach. However, the investment portfolios underlying the indices are different from the investment portfolios managed by Arcataur. The Indices and Benchmark Funds shown are unmanaged, and investors are not able to invest directly in them. The Indices and Benchmark Funds are considered to be generally representative, in terms of risk and exposure, of the various components as follows:

Arcataur Large Capitalization Equity Portfolio - the S&P 500® Index, the S&P 100® Index, DJIA®, and Lipper Large-Cap Core Average

Arcataur Investment Grade Fixed Income Portfolio –the Bloomberg Barclays Investment Grade Index (T/G/C) 1-5 Years and the Bloomberg Barclays Investment Grade Index (T/G/C) 1-3 Years and the Lipper Bond Mutual Fund Average.

Arcataur Managed Balance Portfolio - Lipper Balanced Fund Average and 60/40 custom total return index which includes: Equities (30% S&P 500, 30% DJIA, 15% S&P 400, 10% S&P 600, 10% EAFE, 5% MSCI-EM), & Bonds (Custom Bond Index consisting of 50% Bloomberg Barclays (T/G/C) 1-5 and 50% Bloomberg Barclays (T/G/C) 1-3).

If a client’s portfolio contains small-cap exposure, the small cap performance is measured against the S&P 600® Index and Lipper Small Cap Core Average. If a client’s portfolio contains mid-cap exposure, the mid-cap performance is measured against the S&P 400® Index and Lipper Mid-Cap Core Average. If a client’s portfolio contains international exposure, the performance is measured against the EAFE index. If a client’s portfolio contains emerging market exposure, the performance is measured against the MSCI Emerging Market Index.

With the exception of the Lipper Balanced Fund Average, the Lipper Large Cap Core Average, the Lipper Bond Mutual Fund Average, the Lipper Small Cap Core Average, and the Lipper Mid-Cap Core Average, indices and benchmark funds shown reflect the reinvestment of dividends and other earnings, but do not include transaction costs, management fees or other expenses of investing.

The S&P 500 & S&P 100 are indices of Large-Cap domestic core companies as produced by Standard and Poor’s, while the DJIA is produced by Dow Jones. The S&P 400 and S&P 600 are indices of Mid-Cap and Small Cap domestic core companies, respectively as produced by Standard and Poor’s. The MSCI EAFE (Europe, Australasia and Far East) Index is a stock market index that is designed to measure the equity market performance of developed markets outside of the U.S. & Canada. MSCI Emerging Markets ETF is an index composed of large- and mid-capitalization emerging market equities. Both are maintained by MSCI Barra.

Lipper, Inc., a subsidiary of Refinitiv (formerly Thomson Reuters), provides mutual fund comparisons for similar investment profiles. The Lipper Large Cap core universe of mutual funds represents large-cap blend discipline of domestic companies compiled by Lipper, Inc. The Lipper Small Cap core universe of mutual funds represents small-cap blend discipline of domestic companies compiled by Lipper, Inc. The Lipper Mid-Cap core universe of mutual funds represents mid-cap blend discipline of domestic companies compiled by Lipper, Inc. The Lipper Balanced Fund universe of mutual funds represents funds that include multi-assets including stocks and bonds compiled by Lipper, Inc. The Lipper taxable bond universe of mutual funds represents funds that include investment grade taxable domestic bonds compiled by Lipper, Inc.