

Strategy Information

Composite Inception..... 12/31/2016
 Strategy Assets..... \$7mm
 Firm Assets..... \$505mm

The BCM Advantage

A prudent, flexible and repeatable approach to tactical asset allocation enables BCM to balance risk while offering the potential for attractive returns across complete market cycles.

Morningstar® Classification

70% to 85% Equity Allocation

About BCM

Founded in 1986, BCM Advisors, LLC (formerly Billeaud Capital Management, LLC.) is an independent investment advisory firm focused on risk-managed, balanced portfolios, with a goal of successful capital growth and wealth preservation. With more than three decades of experience, BCM Advisors, LLC provides investment advisory services to individuals, corporations, trusts, endowments, foundations, and retirement plans.

Portfolio Management

Joseph "Bo" Billeaud - Portfolio Manager
 BCM Advisors, LLC

Erin Despot McMenemon - Portfolio Manager
 BCM Advisors, LLC

Strategy Overview

Objective

- ▶ Seeks to outperform equity markets over full market cycles, with lower volatility than a fully invested equity portfolio

Growth Oriented Asset Allocation

- ▶ Growth risk allocation to both equities, and fixed income

Rules-based Tactical Framework

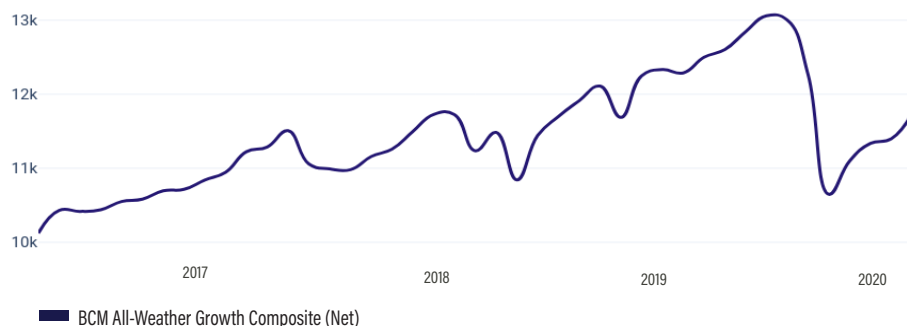
- ▶ Allocation changes based on proprietary BCM Market Risk Model™

Performance (%)

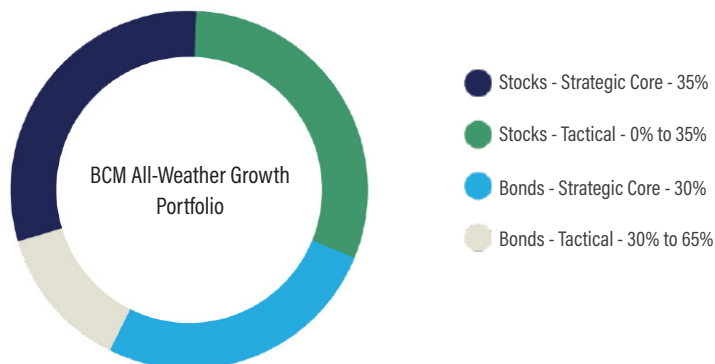
	YTD	1 YR	3 YR*	Since Inception*
BCM All-Weather Growth Composite (Net)	-10.19	-4.08	3.88	5.35

*Strategy Inception: 12/31/2016. Returns greater than 1-year are annualized.
 *See additional disclosures for further details.

Growth of \$10,000 Since Inception



Allocation Framework



Investment Process

- ▶ BCM strategies are constructed with both a Strategic Core and Tactical Allocation
- ▶ The Strategic Core Allocation is focused on dividend-paying stocks and intermediate term high quality bonds.
- ▶ The Tactical Allocation is focused on large cap stocks and long duration bonds, and is the sleeve of the portfolio that is adjusted commensurate with the outlook of the BCM Market Risk Model™

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Contact

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- ✉ info@bcm-advisors.com

BCM Market Risk Model™

The BCM Market Risk Model™ is the foundation of the investment process. It incorporates current financial, economic and monetary data to formulate an objective assessment of financial market risks.

The Risk Model signals determine whether the Outlook is Favorable or Unfavorable, and therefore drives the Tactical Allocation decisions.



Disclosures

Notes and Disclosures to the Performance Calculation - The Composite Performance results for the BCM strategy referred to herein include discretionary, fee-paying accounts within the BCM All-Weather Growth Composite ("Composite") from 12/31/2016 through the full most recently completed reporting period, including those clients that are no longer with the firm.

Total return figures and valuations are calculated using trade date accounting and are stated in U.S. dollars. All realized and unrealized capital gains and losses as well as all dividends and interest from investments and cash balances are included. Returns, expressed in U.S. dollars, include the reinvestment of all income and are presented net of brokerage commissions and all other expenses, including the firm's management fee. BCM's standard management fee is 1% per annum, paid quarterly, and can vary depending on the size of the account. Complete information regarding BCM's fees are included in its Part 2A of Form ADV. The investment results shown may not be representative of an individually managed account's rate of return, as differences can occur due to factors such as timing of initial investment, client restrictions, cash movement, portfolio security weightings, etc. All performance calculations are generated by BCM Advisors.

The BCM All-Weather Growth Benchmark ("Benchmark") is used to depict a blended benchmark of returns (for comparison purposes only) in a portfolio comprised of 70% of the S&P 500 Index and 30% of the Barclays broad based index of investment grade bonds. All of these indices are unmanaged, and the historical performance results do not reflect the deduction of transaction costs, custodial charges, or the deduction of a management fee. As it is not possible to invest directly in an Index, the Benchmark results do not reflect actual trading. There are no assurances that the Composite will match or outperform any particular benchmark. The information provided on this page should not be considered a recommendation to purchase any particular security. There is no assurance that any securities owned by accounts included in the Composite will remain in the portfolios. It should not be assumed that investments in all securities were or will be profitable. All investments in securities involve risk and the potential for loss of capital. Past performance is not a guarantee of future success. Figures are not audited and are subject to change.