



Tactical Allocation Portfolios

An Intelligent Approach To Managing Market Risk

MARCH 2020

FIRM OVERVIEW

Seasoned investment team with disciplined investment process
and history of success

Founded in 1987, Billeaud Capital Management, LLC. is an 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, Billeaud Capital Management, LLC is SEC-registered and provides investment advisory services to individuals, corporations, trusts, endowments, foundations, and retirement plans. Billeaud Capital Management, LLC claims compliance with Global Investment Performance Standards (GIPS®).

Please contact Erin McMenemon at erin@billeaudcapital.com to obtain additional information on our GIPS composites.

THE BCM ADVANTAGE

- ▶ Research driven, with more than three decades of experience
- ▶ Independent fiduciaries, invested alongside our clients
- ▶ Quantitative, objective, repeatable investment process
- ▶ A prudent, flexible and adaptable approach enables BCM to balance risk while offering the potential for attractive returns across complete market cycles

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

INVESTMENT PHILOSOPHY

The BCM Tactical Portfolios are based upon three fundamental pillars of our Allocation Framework:



Strategic Core Asset Allocation

The Strategic Core Allocation is focused on dividend-paying stocks, high quality bonds across a range of durations, and inflation protection from commodities



Tactical Asset Allocation

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™



BCM Market Risk Model™

The BCM Market Risk Model™ is the foundation of the investment process. Signals from the Risk Model determine whether the Outlook is Favorable or Unfavorable for risk assets.

The BCM Market Risk Model™ uses hard data from three broad categories (*Financial Data*, *Economic Data* & *Monetary Data*) to help make an objective assessment of the current level of risk in financial markets. These readings then become an objective guide in our efforts to make investment decisions.



ALLOCATION FRAMEWORK

- ▶ The BCM Tactical Portfolios are constructed with both a Strategic Core and Tactical allocation.
- ▶ The Strategic Core allocation is focused on dividend-paying stocks, commodities, and high quality bonds across a range of durations.

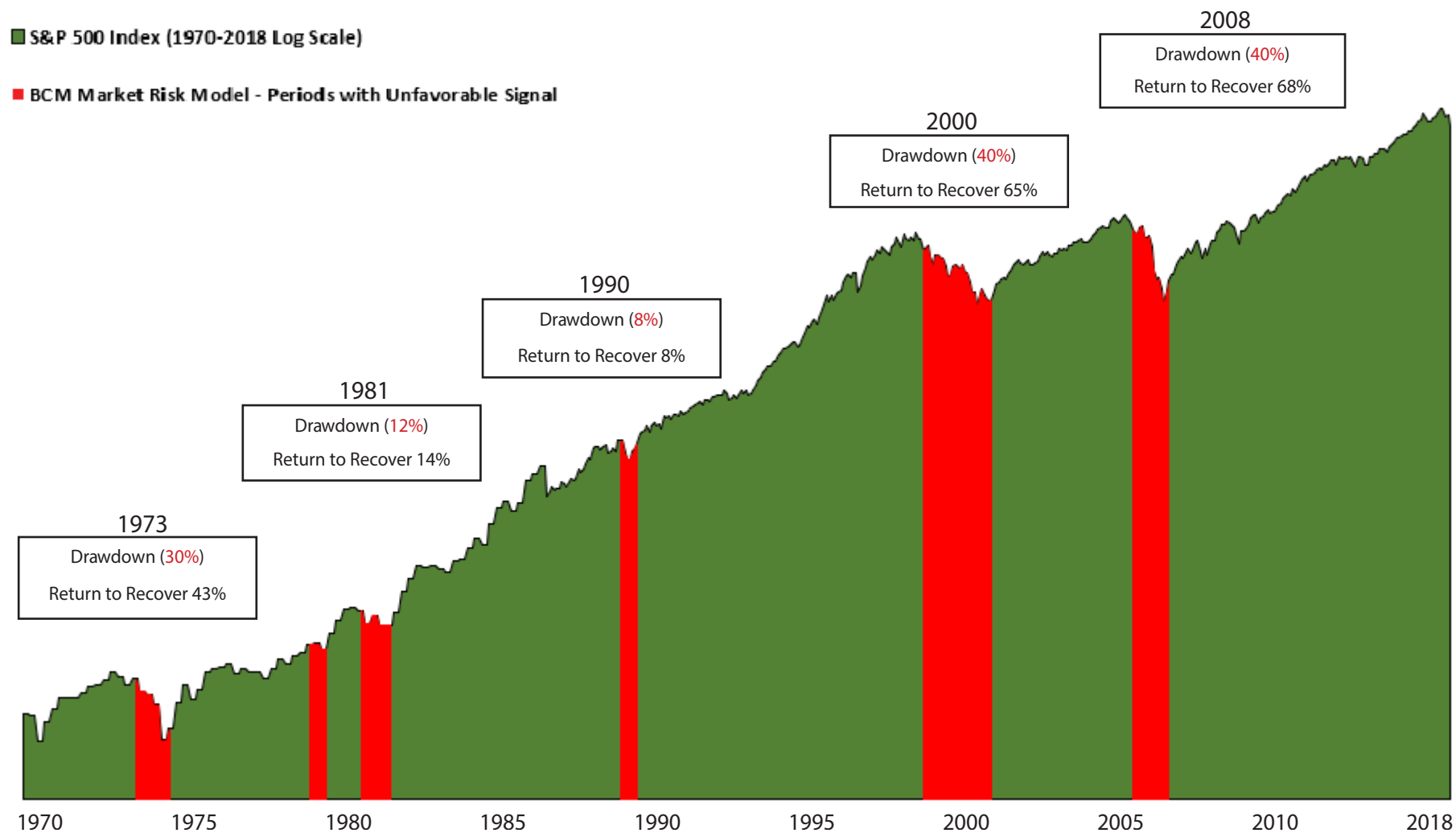
The Tactical allocation is focused on large-cap stocks. It is this sleeve of the portfolio that is

- ▶ adjusted commensurate with the outlook of our Market Risk Model™.

“The BCM Market Risk Model is our distinct competitive advantage and has been the foundation of Billeaud Capital Management for over thirty-two years.”

Joseph “Bo” Billeaud
Founder, Portfolio Manager

BCM MARKET RISK MODEL



Dedicated and experienced team of professionals with backgrounds ranging from financial services, banking, engineering, legal and tax.



Joseph "Bo" Billeaud

Joseph "Bo" Billeaud is the founder of Billeaud Capital Management. After earning a BS in Chemical Engineering (University of Louisiana, 1979) and while working in industry for seventeen years, Bo developed the market risk-control models and investment philosophy that undergirds all BCM portfolios. Since effecting a formal career change in 1996, Bo has helped BCM grow into a respected asset management and financial planning firm currently overseeing \$350 million dollars for individual, corporate, trust, retirement and 401(k) accounts.



George W. Holland, IV

George Holland joined Billeaud Capital Management in 2009. Having started in the investment business in 1989, he has provided independent investment and financial advisory services to clients throughout his career. George has held management positions at an independent trust company and a broker dealer/investment advisory firm, in addition to running his own investment advisory business. George earned a B.A. degree in Economics and a Masters in Business Administration from Louisiana State University and is currently pursuing the Certified Financial Planner designation.

BCM TEAM



Hille Domingue

Hille Domingue has been the Chief Compliance Officer of Billeaud Capital Management since 2006. He holds a degree in Accounting from the University of Southwestern Louisiana (now University of Louisiana at Lafayette) and a law degree from Louisiana State University. Prior to joining Billeaud Capital Management, Inc, Hille practiced as a CPA, an attorney and as a business consultant dealing with mergers and acquisitions and strategic business planning.



Montgomery Gossen CFP®

Montgomery Gossen joined Billeaud Capital Management in 2016 as an Investment Adviser Representative. Montgomery previously worked for Advent Software, a financial reporting software firm based in Jacksonville, FL where he served several roles assisting financial advisory firms across the country. Montgomery earned a B.S. in Agricultural Business from Louisiana State University and is a Certified Financial Planner™.



Erin Despot McMenemon

Erin Despot McMenemon joined Billeaud Capital Management in 2016 as an Investment Adviser Representative. Erin has 11 years of experience in valuation and financial consulting, investment banking and private portfolio management. Erin received her Masters of Business Administration degree from the A.B Freeman School of Business at Tulane University and holds a degree in Finance from Louisiana State University. Additionally, Erin holds her 66 license, and has passed Level 2 of the CFA Program.

BCM TEAM



Madison Berrio

Madison Berrio joined Billeaud Capital Management in 2015 in Client Service and Operations. She graduated Magna Cum Laude from ULL in 2014 with a degree in General Studies.



Jonas Lowery, CFP®

Jonas Lowery joined Billeaud Capital Management in 2019 as a financial planning paraplanner. Jonas previously worked for a commercial bank based in Lafayette, LA as a commercial credit analyst. Jonas graduated from the University of Louisiana at Lafayette, where he earned his B. S. in Business Finance and is a Certified Financial Planner™

CONTACT US



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APPENDIX

BCM All-Weather Balanced Composite 06/30/2013 to 03/31/2020

Period	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)
1 Year	-2.52	-3.36	2.21
3 Year	3.35	2.45	5.57
5 Year	3.80	2.89	5.57
Since Inception	5.65	4.71	6.84

All performance is annualized.

Billeaud Capital Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®). Billeaud Capital Management, LLC is a Louisiana-based, SEC Registered Investment Advisory founded in 1987 that provides fee-based investment management and wealth planning services using our disciplined asset allocation strategy and economically balanced portfolios. BCM actively manages risk with our proprietary risk model, which adds value to our asset allocation strategy particularly in recessionary economic cycles. The investment objective of the BCM Tactical All-Weather Composite is to invest in an economically balanced portfolio of non-correlated assets and then actively manage downside risk in recessionary economic cycles. The composite includes all fee-paying and non-fee-paying, taxable and non-taxable, fully discretionary accounts. These balanced portfolios typically hold asset allocation objectives of 50% equity, 40% fixed income and 10% gold. The composite is actively managed for downside risk in recessionary economic cycles using the BCM Market Risk Model™. When the BCM Market Risk Model™ signals distress in the market, equity and fixed income allocations can vary temporarily. Past reliability and correlation of the BCM Market Risk Model™ to the change in the equity and fixed income allocations does not guarantee future results. The benchmark for the BCM Tactical All-Weather Composite is a blend of 50% S&P 500 Index, 40% Bloomberg Barclay's Aggregate Bond Index, and 10% Gold (GLD) (rebalanced monthly). The S&P 500 Index is a total return index that measures the return of the U.S. equity market and reflects both changes in the prices of stocks in the S&P 500 Index as well as the reinvestment of the dividend income from its underlying stocks. The Bloomberg Barclay's Aggregate Bond Index measures the performance of the U.S. investment grade bond market with the full balanced index rebalanced at month-end. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States – including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than one year. The SPDR GLD Trust reflects the performance of the price of gold bullion, less the Trust's expenses. The GLD Trust does not pay dividends. All performance is expressed in U.S. dollars. The selected benchmark indexes described above are of a similar composition and volatility as the BCM Tactical All-Weather Composite. Gross of fees returns reflect the deduction of trading expenses only. Net of fees returns reflect the deduction of trading expenses and actual investment management fees. Both the gross-of-fees and net-of-fees returns include the reinvestment of dividends (if applicable). Consider the investment objectives, risks and expenses before investing. Past performance does not guarantee future results and you may incur losses.

To receive a list of composite descriptions from Billeaud Capital Management, LLC and/or a presentation that complies with the GIPS standards, contact Erin Despot McMenemon at (337) 233-7758, write to 1018 Harding St, Lafayette, LA 70503, or email erin@billeaudcapital.com.

APPENDIX

BCM All-Weather Growth Composite 12/31/2016 to 03/31/2020

Period	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)
1 Year	-10.01	-10.62	-2.11
3 Year	1.31	0.66	5.27
Since Inception	2.55	1.88	6.29

All performance is annualized.

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