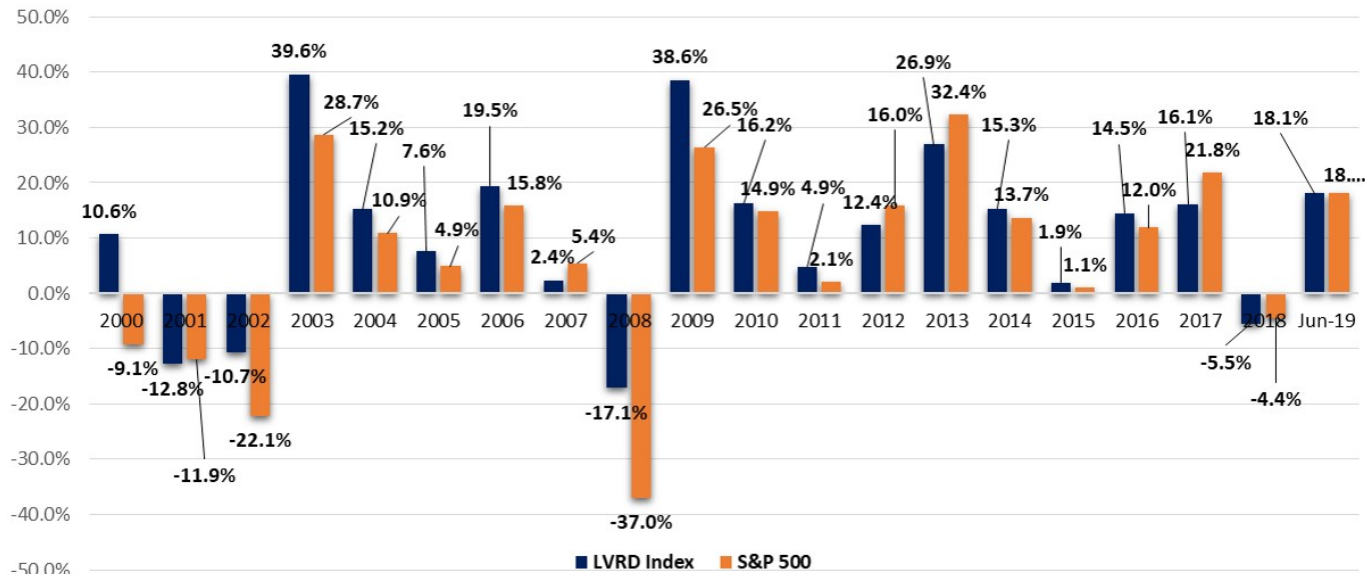




LVRD Index vs. S&P 500 Index
 (Annual Returns: 12/31/1999-6/30/2019)



Investors cannot invest directly in an index. Past performance is no guarantee of future results. Strategies striving to mirror an index will have different returns due to tracking error, management fees and trading expenses. STIR Research is intended for a professional audience for informational purposes only and is not a recommendation to buy or sell any security, nor is it intended as specific advice for any individual investor's portfolio. STIR is NOT a registered investment advisor or broker-dealer. STIR Research is an experienced independent quantitative research firm.