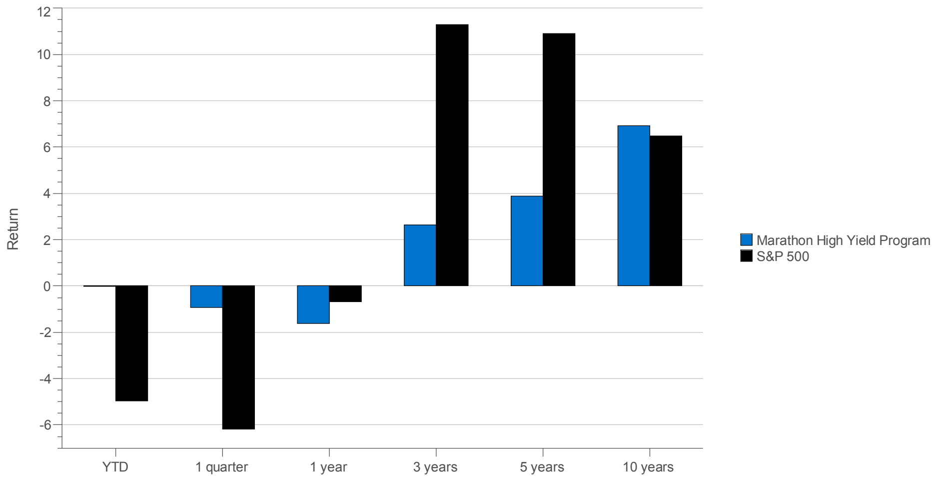
Zephyr StyleADVISOR

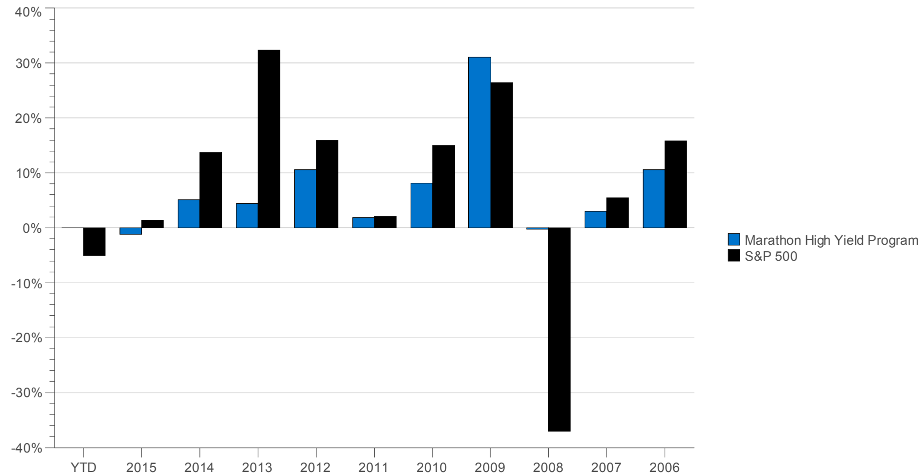
Manager vs Benchmark: Return

May 1998 - January 2016 (not annualized if less than 1 year)



Calendar Year Return

As of January 2016

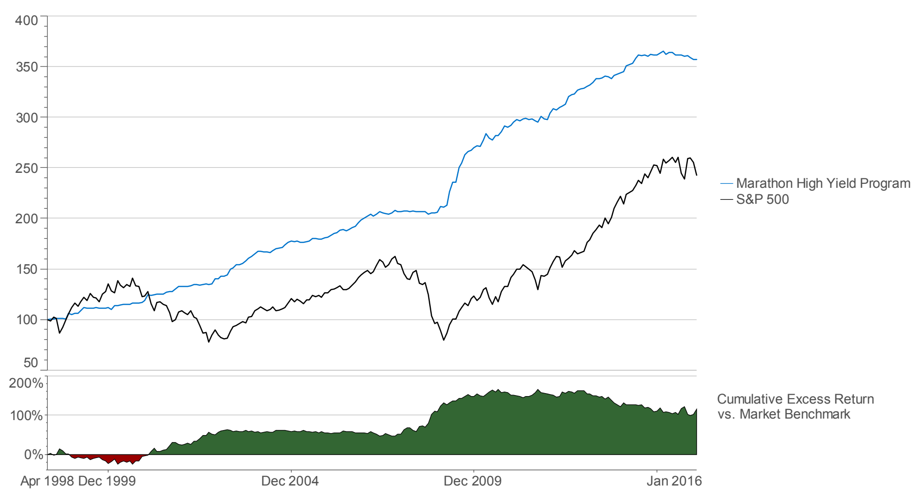


	YTD	1 quarter	1 year	3 years	5 years	10 years
Marathon High Yield Program	-0.02%	-0.92%	-1.61%	2.64%	3.89%	6.91%
S&P 500	-4.96%	-6.18%	-0.67%	11.30%	10.91%	6.48%

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Marathon High Yield Program	-0.02%	-1.12%	5.18%	4.46%	10.59%	1.86%	8.14%	31.10%	-0.18%	3.00%	10.59%
S&P 500	-4.96%	1.38%	13.69%	32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%	5.49%	15.79%

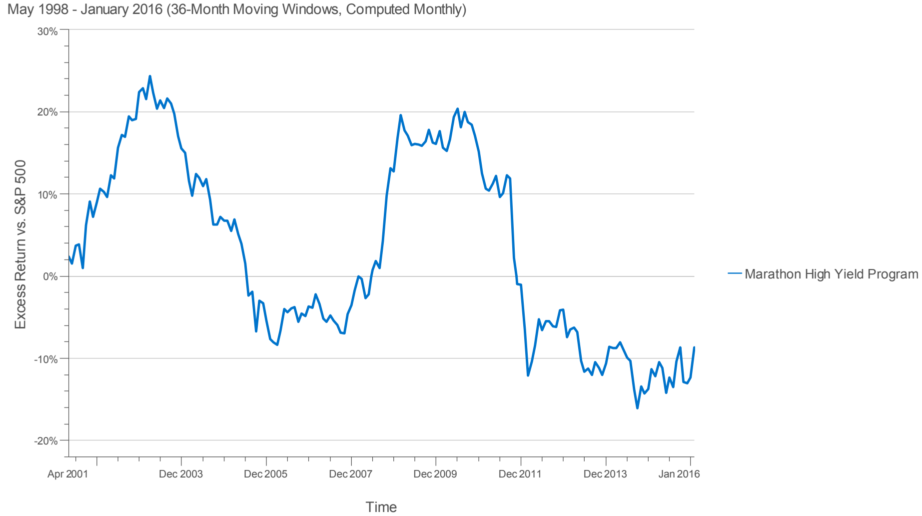
Manager Performance

May 1998 - January 2016 (Single Computation)

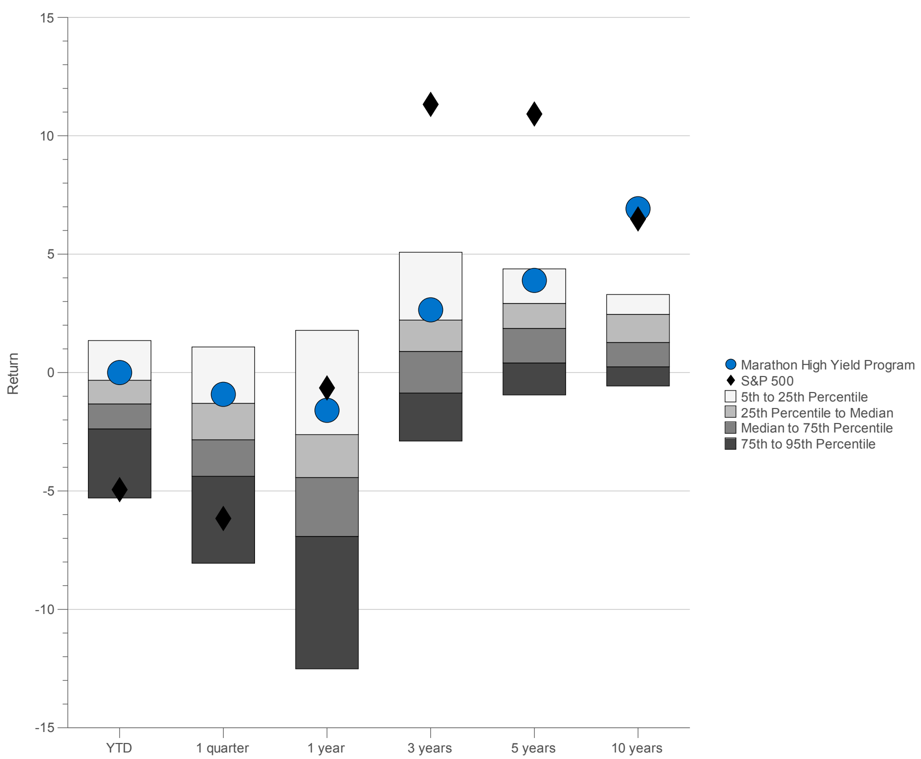


Excess Return vs. Market Benchmark / Time

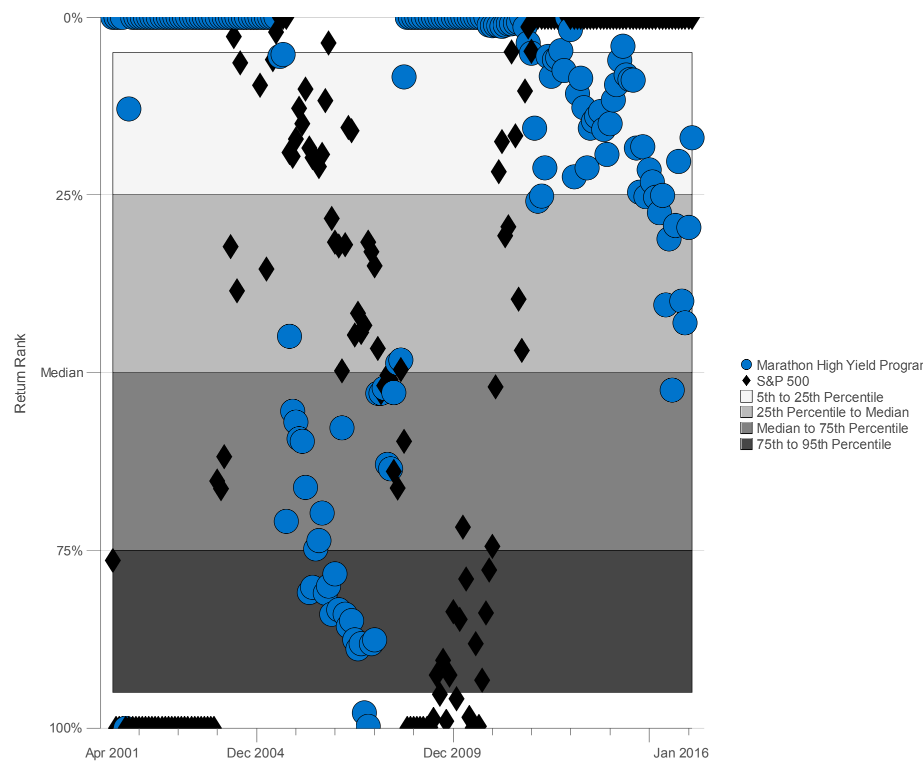
May 1998 - January 2016 (36-Month Moving Windows, Computed Monthly)



Manager vs Morningstar Multialternative: Return
May 1998 - January 2016 (not annualized if less than 1 year)



Manager vs Morningstar Multialternative: Return Rank
May 1998 - January 2016 (36-Month Moving Windows, Computed Monthly)



Manager vs Morningstar Multialternative: Return Rank
May 1998 - January 2016 (not annualized if less than 1 year)

	YTD 558 mng	1 quarter 544 mng	1 year 476 mng	3 years 260 mng	5 years 174 mng	10 years 42 mng
Marathon High Yield Program	20.32%	19.24%	19.19%	16.98%	7.83%	0.00%
S&P 500	94.21%	85.14%	13.12%	0.00%	0.00%	0.00%

Manager vs Morningstar Multialternative: Return Rank
May 1998 - January 2016 (36-Month Moving Windows, Computed Monthly)

	Median Rank	Volatility of Rank	Jun 2002 7 mng	Sep 2003 7 mng	Dec 2004 11 mng	Mar 2006 21 mng	Jun 2007 31 mng	Aug 2008 37 mng	Nov 2009 66 mng	Feb 2011 106 mng	May 2012 183 mng	Aug 2013 214 mng	Nov 2014 230 mng	Jan 2016 260 mng
Marathon High Yield Program	3.88%	3.88	0.00%	0.00%	0.00%	66.13%	87.59%	48.27%	0.00%	1.24%	5.54%	13.96%	25.28%	16.98%
S&P 500	30.16%	30.16	100.00%	100.00%	0.00%	10.12%	44.71%	49.55%	92.59%	21.78%	0.00%	0.00%	0.00%	0.00%

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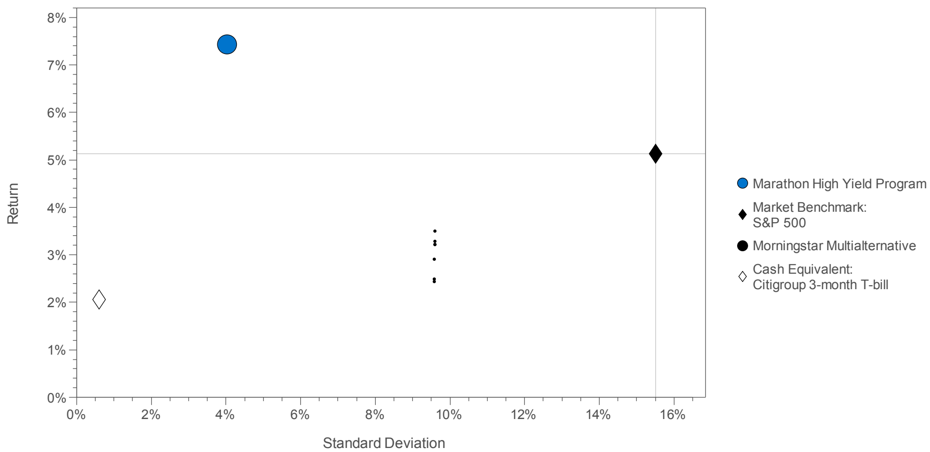
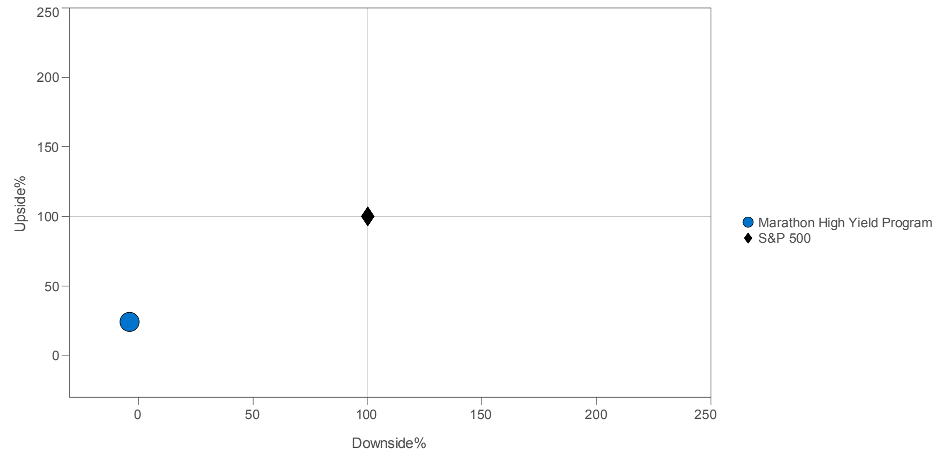
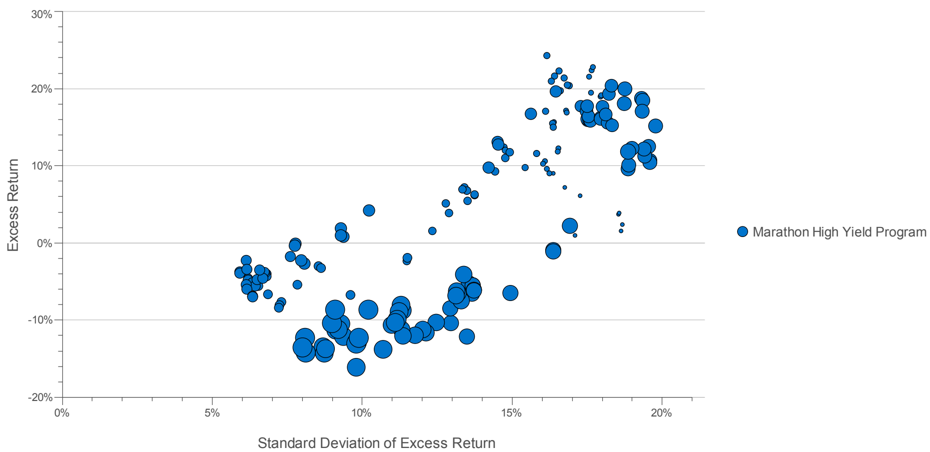
Risk / Return
May 1998 - January 2016 (Single Computation)



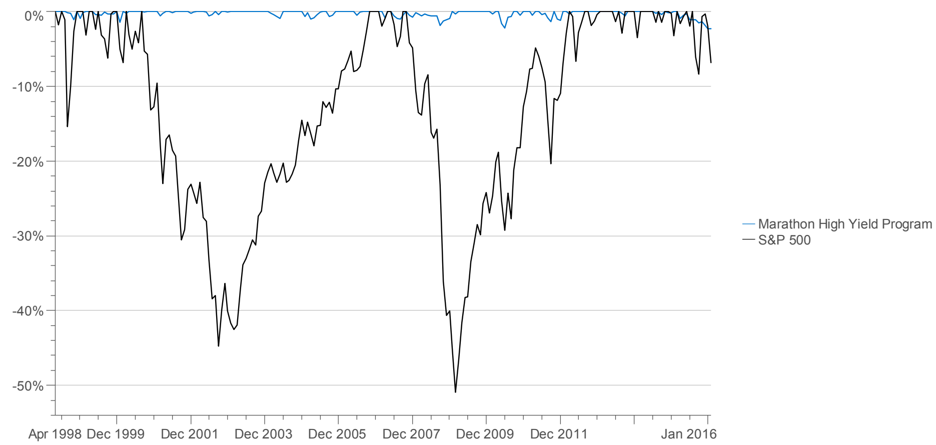
Upside / Downside
May 1998 - January 2016 (Single Computation)



Annualized Excess Return / Standard Deviation of Excess Return (vs. S&P 500)
May 1998 - January 2016 (36-Month Moving Windows, Computed Monthly)



Drawdown
May 1998 - January 2016



Custom Table
May 1998 - January 2016: Summary Statistics

	Return	Cumulative Return	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Pain Index	Pain Ratio	Excess Return	Tracking Error	Batting Average	Information Ratio	Up Capture	Down Capture	Alpha	Beta	R-Squared
Marathon High Yield Program	7.44%	257.39%	4.03%	1.33	-2.25%	0.27%	20.18	2.31%	14.35%	44.13%	0.16	24.29%	-3.77%	6.82%	0.11	16.49%
S&P 500	5.13%	142.96%	15.50%	0.20	-50.95%	13.12%	0.23	0.00%	0.00%	0.00%	0.00	100.00%	100.00%	0.00%	1.00	100.00%