

# Buena Vista Investment Management, LLC

Creative Investment Solutions

## Disclosures

The strategic investment tools listed below are used by Buena Vista Investment Management to assist in its investment process. The tools are primarily used in the formulation of asset allocation decisions relating to the allocation between equity investments and risk free money market investments. The tools are focused on intermediate to long-term market trends and do not forecast short-term movements. Do not rely on these tools to make investment decisions.

December 28, 2018

|                                   |  |
|-----------------------------------|--|
| <b>Leuthold Major Trend Index</b> | <b>Negative 0.75 (as of December 28th)</b> |
|-----------------------------------|--|

The index status is considered to be positive, neutral or negative based on its underlying components. A reading above 1.05 is considered positive, between 0.95 and 1.05 is considered neutral and a reading below 0.95 is negative. The Leuthold Major Trend Index is considered by Buena Vista Investment Management to be a leading indicator.

|  |                 |                          |                                  |
|--|-----------------|--------------------------|----------------------------------|
| <b>Investech Negative Leadership Composite</b> | <b>Negative</b> | <b>Selling Vacuum +0</b> | <b>Bearish Distribution -100</b> |
|--|-----------------|--------------------------|----------------------------------|

The Composite has two components:

1) Selling Vacuum (Bullish) - A reading of +20 is considered very bullish and may signal the start of a new bull market. Readings of above zero signals an ongoing bullish stock environment; and 2) Distribution (Bearish) - A reading below zero is considered to be bearish. The Investech Negative Leadership Composite is considered by Buena Vista Investment Management to be a leading indicator.

|   |                 |                                      |
|---|-----------------|--------------------------------------|
| <b>Buena Vista Conservative Buy/Sell Discipline</b> | <b>Negative</b> | <b>0 S&amp;P POINTS / 0% To Sell</b> |
|---|-----------------|--------------------------------------|

The Buena Vista Conservative Buy/Sell Discipline utilizes the 300 day moving average of the S&P 500 stock index as a trigger for long-term buy and sell decisions. The discipline is either Bullish or Bearish depending on the relationship of the moving average and the index. The Buena Vista Conservative Buy/Sell Discipline is considered by Buena Vista Investment Management to be a lagging indicator.

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## HISTORIC DATA FOR STRATEGIC INVESTMENT TOOLS

| DATE               | LEUTHOLD<br>MAJOR TREND<br>INDEX | INVESTECH<br>NEGATIVE LEADERSHIP<br>COMPOSITE | BUENA VISTA<br>CONSERVATIVE<br>BUY/SELL<br>DISCIPLINE |
|--------------------|----------------------------------|---|---|
| December 28, 2018  | Negative                         | +0/-100 Negative                              | Negative  |
| December 21, 2018  | 0.75 Negative                    | +0/-100 Negative                              | Negative  |
| December 14, 2018  | 0.72 Negative                    | +0/-100 Negative                              | Negative  |
| December 7, 2018   | 0.71 Negative                    | +0/-100 Negative                              | Negative  |
| November 30, 2018  | 0.76 Negative                    | +0/-100 Negative                              | 47 points /1.3% To Sell                               |
| November 23, 2018  | 0.70 Negative                    | +0/-100 Negative                              | Negative  |
| November 16, 2018  | 0.66 Negative                    | +0/-100 Negative                              | Negative  |
| November 9, 2018   | 0.71 Negative                    | +0/-100 Negative                              | 68 points /2.4% To Sell                               |
| November 2, 2018   | 0.69 Negative                    | +0/-100 Negative                              | 25 points /0.9% To Sell                               |
| October 26, 2018   | 0.67 Negative                    | +0/-100 Negative                              | Negative  |
| October 19, 2018   | 0.77 Negative                    | +0/-100 Negative                              | 71 points /2.6% To Sell                               |
| October 12, 2018   | 0.79 Negative                    | +0/-100 Negative                              | 73 points /2.6% To Sell                               |
| October 5, 2018    | 0.82 Negative                    | +0/-54 Neutral                                | 197 points /6.8% To Sell                              |
| September 28, 2018 | 0.84 Negative                    | +0/-20 Neutral                                | 232 points /7.9% To Sell                              |
| September 21, 2018 | 0.90 Negative                    | +0/-10 Neutral                                | 255 points /8.7% To Sell                              |
| September 14, 2018 | 0.90 Negative                    | +0/-2 Neutral                                 | 238 points /8.2% To Sell                              |
| September 7, 2018  | 0.91 Negative                    | +0/+0 Neutral                                 | 219 points /7.6% To Sell                              |
| August 31, 2018    | 0.93 Negative                    | +0/+0 Neutral                                 | 249 points /8.5% To Sell                              |
| August 24, 2018    | 0.92 Negative                    | +0/+0 Neutral                                 | 230 points /8.0% To Sell                              |
| August 17, 2018    | 0.89 Negative                    | +0/+0 Neutral                                 | 217 points /7.6% To Sell                              |
| August 10, 2018    | 0.88 Negative                    | +0/+0 Neutral                                 | 203 points /7.16% To Sell                             |
| August 3, 2018     | 0.86 Negative                    | +0/+0 Neutral                                 | 232 points /8.21% To Sell                             |
| July 27, 2018      | 0.85 Negative                    | +0/+0 Neutral                                 | 202 points /7.16% To Sell                             |
| July 20, 2018      | 0.81 Negative                    | +0/+0 Neutral                                 | 192 points /6.85% To Sell                             |
| July 13, 2018      | 0.80 Negative                    | +0/-3 Neutral                                 | 199 points /7.10% To Sell                             |
| July 6, 2018       | 0.81 Negative                    | +0/-12 Neutral                                | 164 points /5.94% To Sell                             |