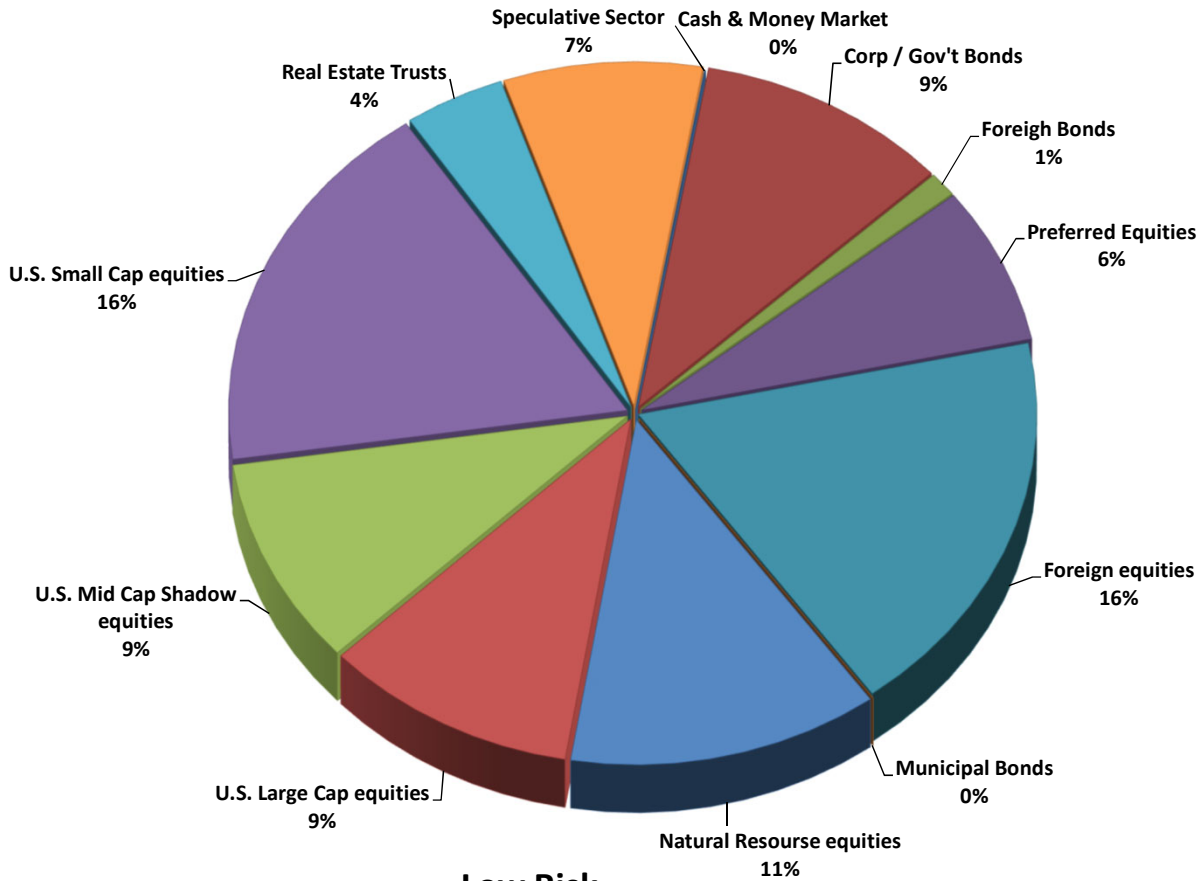


Systemic Risk Allocation Chart Fourth Quarter, Year 2018



Low Risk

- | | | |
|-----------------------------|---------------------------|--------------------------------|
| ■ Cash & Money Market | ■ Corp / Gov't Bonds | ■ Foreign Bonds |
| ■ Preferred Equities | ■ Foreign equities | ■ Municipal Bonds |
| ■ Natural Resource equities | ■ U.S. Large Cap equities | ■ U.S. Mid Cap Shadow equities |
| ■ U.S. Small Cap equities | ■ Real Estate Trusts | ■ Speculative Sector |

Palm Beach Capital Corporation