

From: **Michael Kerris** [mkerris@brightviewcm.com](mailto:mkerris@brightviewcm.com)  
Subject: 5 more all time trading highs in May!  
Date: June 7, 2016 at 7:50 PM  
To:

Dear Friends and Family,

I hope you are well.

May was another strong month for the BrightView Adaptive Fund--posting five new all time portfolio highs. Our Fund has averaged a new all time high on average every 7th trading day since we began. We have been profitable in 82% of months, as compared with only 53% for the S&P 500. We have earned far higher returns and have done so with only half the volatility and drawdowns of the market.

With the stock market trading at 17x forward earnings, valuations are in the 90th percentile of historic range. While markets can continue to grind higher, markets are at technical resistance and there is far more risk to the downside. Goldman Sachs today declared that "flat is the new up."

Our proprietary automated algorithmic strategy has the potential to profit in up, down or even flat markets. See the attached two-pager for more information on our Fund.

Why settle for less? We can help you do better. Give us a call.

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