



Fund Information (Oct 2013 - Dec 2018)

Field	Value
Ticker	ARBILCP
Name	ARBILCP

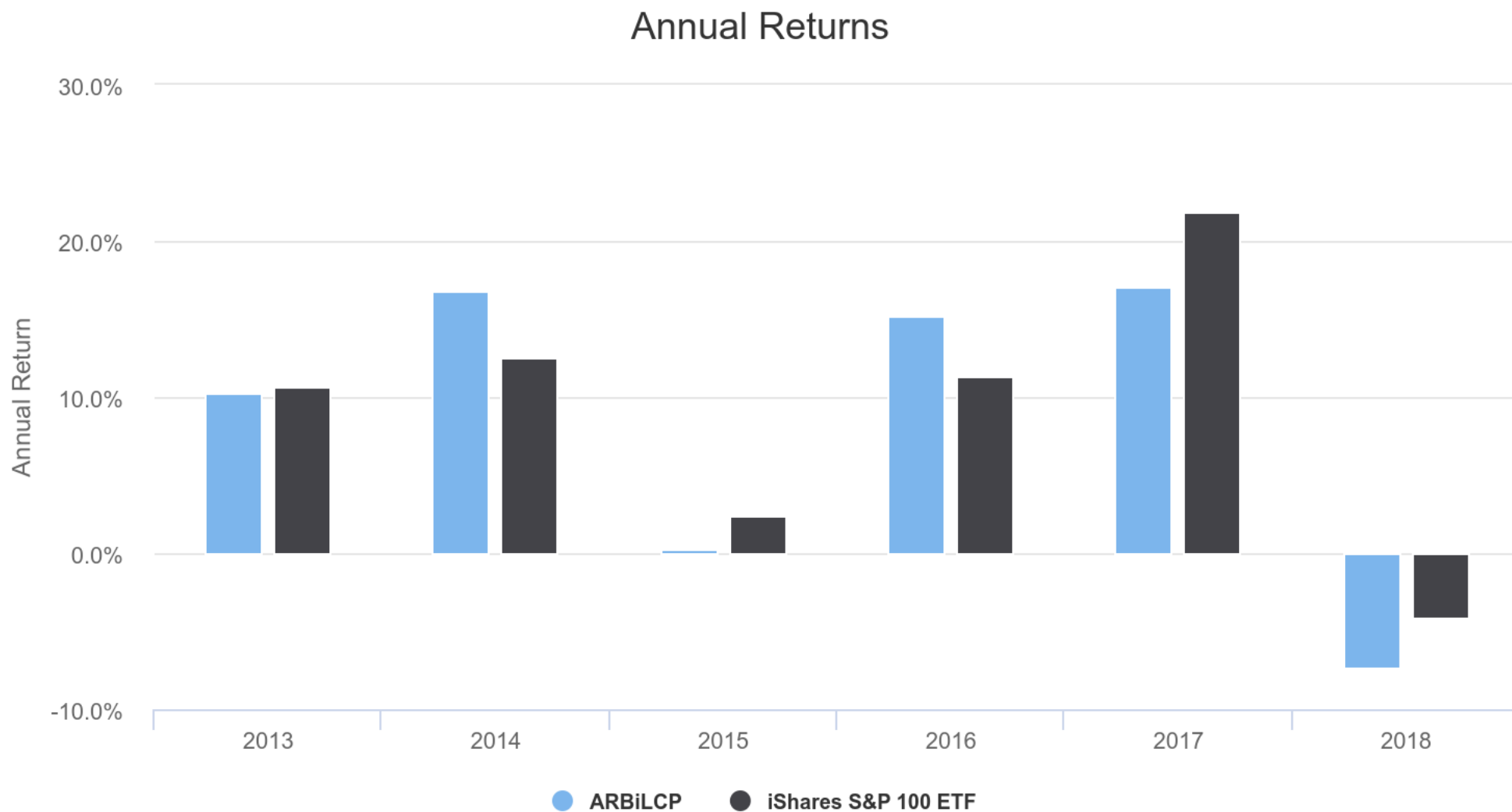
Fund Performance Summary

Metric	ARBILCP	iShares S&P 100 ETF
Start Balance	\$10,000	\$10,000
End Balance	\$16,172	\$16,582
End Balance (inflation adjusted)	\$15,072	\$15,454
CAGR	9.59%	10.11%
CAGR (inflation adjusted)	8.13%	8.64%
Stdev	11.17%	11.13%
Best Year	17.12%	21.83%
Worst Year	-7.29%	-4.14%
Max. Drawdown	-15.20%	-13.48%
Sharpe Ratio	0.83	0.87
Sortino Ratio	1.28	1.36
US Stock Market Correlation	0.97	0.97



Growth Chart







Cumulative Active Return





Risk and Return Metrics

Metric	ARBILCP	iShares S&P 100 ETF
Arithmetic Mean (monthly)	0.82%	0.86%
Arithmetic Mean (annualized)	10.26%	10.78%
Geometric Mean (monthly)	0.77%	0.81%
Geometric Mean (annualized)	9.59%	10.11%
Volatility (monthly)	3.23%	3.21%
Volatility (annualized)	11.17%	11.13%
Downside Deviation (monthly)	2.07%	2.04%
Max. Drawdown	-15.20%	-13.48%
US Market Correlation	0.97	0.97
Beta (*)	0.96	1.00
Alpha (annualized)	-0.06%	-0.00%
R Squared	91.33%	100.00%
Sharpe Ratio	0.83	0.87
Sortino Ratio	1.28	1.36
Treynor Ratio (%)	9.67	9.75
Calmar Ratio	0.51	0.68
Information Ratio	-0.14	N/A
Skewness	-0.63	-0.52
Excess Kurtosis	1.72	1.31
Historical Value-at-Risk (5%)	-5.61%	-6.14%
Analytical Value-at-Risk (5%)	-4.49%	-4.43%
Conditional Value-at-Risk (5%)	-7.59%	-7.32%
Upside Capture Ratio (%)	92.85	100.00
Downside Capture Ratio (%)	92.41	100.00
Sustainable Withdrawal Rate	22.62%	22.33%
Positive Periods	43 out of 63 (68.25%)	45 out of 63 (71.43%)
Gain/Loss Ratio	0.92	0.80

(*) iShares S&P 100 ETF is used as the benchmark for calculations. Value-at-risk metrics are based on monthly values.



ARBiLCP Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013										4.57%	3.21%	2.17%	10.28%
2014	-2.55%	5.22%	0.45%	1.39%	3.17%	2.61%	-0.87%	3.55%	-1.02%	1.67%	2.13%	0.17%	16.83%
2015	-1.84%	4.83%	-1.18%	1.12%	0.97%	-1.33%	1.25%	-5.70%	-3.35%	8.80%	-0.56%	-1.92%	0.30%
2016	-5.24%	0.68%	7.11%	2.82%	0.52%	-0.31%	3.93%	0.05%	0.67%	-1.93%	5.13%	1.45%	15.25%
2017	0.94%	3.63%	-0.59%	0.58%	-0.28%	0.90%	1.98%	-0.46%	2.86%	0.70%	4.00%	1.78%	17.12%
2018	5.24%	-4.67%	-1.97%	0.90%	1.53%	0.24%	4.72%	2.07%	1.27%	-7.24%	1.37%	-9.82%	-7.29%

iShares S&P 100 ETF Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013										4.97%	3.08%	2.27%	10.66%
2014	-4.04%	3.90%	1.33%	1.15%	2.16%	1.58%	-0.51%	3.68%	-0.75%	1.80%	2.55%	-0.69%	12.56%
2015	-3.46%	5.87%	-2.37%	1.70%	1.29%	-1.79%	2.85%	-6.65%	-2.24%	9.50%	0.34%	-1.61%	2.42%
2016	-4.73%	-0.62%	6.40%	0.38%	1.65%	0.20%	3.78%	0.08%	-0.04%	-1.38%	2.97%	2.50%	11.30%
2017	1.35%	4.49%	0.04%	1.01%	0.99%	0.60%	2.11%	0.71%	1.74%	2.41%	2.94%	1.60%	21.83%
2018	5.85%	-3.85%	-3.50%	0.34%	2.72%	0.55%	4.06%	3.85%	0.72%	-6.49%	1.49%	-8.83%	-4.14%

Drawdowns for ARBiLCP (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Oct 2018	Dec 2018	3 months				-15.20%
2	Jun 2015	Sep 2015	4 months	Apr 2016	7 months	11 months	-8.95%
3	Feb 2018	Mar 2018	2 months	Jul 2018	4 months	6 months	-6.55%
4	Jan 2014	Jan 2014	1 month	Feb 2014	1 month	2 months	-2.55%
5	Oct 2016	Oct 2016	1 month	Nov 2016	1 month	2 months	-1.93%
6	Jan 2015	Jan 2015	1 month	Feb 2015	1 month	2 months	-1.84%
7	Mar 2015	Mar 2015	1 month	May 2015	2 months	3 months	-1.18%
8	Sep 2014	Sep 2014	1 month	Oct 2014	1 month	2 months	-1.02%
9	Jul 2014	Jul 2014	1 month	Aug 2014	1 month	2 months	-0.87%
10	Mar 2017	Mar 2017	1 month	Jun 2017	3 months	4 months	-0.59%



Drawdowns for iShares S&P 100 ETF (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Oct 2018	Dec 2018	3 months				-13.48%
2	Aug 2015	Sep 2015	2 months	Nov 2015	2 months	4 months	-8.74%
3	Feb 2018	Mar 2018	2 months	Jul 2018	4 months	6 months	-7.22%
4	Dec 2015	Feb 2016	3 months	May 2016	3 months	6 months	-6.84%
5	Dec 2014	Jan 2015	2 months	Feb 2015	1 month	3 months	-4.13%
6	Jan 2014	Jan 2014	1 month	Mar 2014	2 months	3 months	-4.04%
7	Mar 2015	Mar 2015	1 month	May 2015	2 months	3 months	-2.37%
8	Jun 2015	Jun 2015	1 month	Jul 2015	1 month	2 months	-1.79%
9	Sep 2016	Oct 2016	2 months	Nov 2016	1 month	3 months	-1.42%
10	Sep 2014	Sep 2014	1 month	Oct 2014	1 month	2 months	-0.75%

ARBiLCP Factor Regression

Model	MKT-RF	SMB	HML	MOM	RMW	CMA	Annualized Alpha	R Squared
Fama-French 3-factor model	0.97	-0.08	0.12				0.42%	94.04%
Carhart 4-factor model	0.95	-0.08	0.05	-0.09			0.83%	94.71%
Fama-French 5-factor model	0.99	-0.07	0.01		-0.01	0.28	0.56%	95.08%

Factor regression from Oct 2013 to Nov 2018

iShares S&P 100 ETF Factor Regression

Model	MKT-RF	SMB	HML	MOM	RMW	CMA	Annualized Alpha	R Squared
Fama-French 3-factor model	1.01	-0.23	-0.00				-0.27%	97.70%
Carhart 4-factor model	1.01	-0.23	-0.00	0.00			-0.29%	97.70%
Fama-French 5-factor model	1.02	-0.22	0.01		0.03	0.02	-0.38%	97.79%

Factor regression from Oct 2013 to Nov 2018



Portfolio Returns Based Style Analysis

Style Category	ARBiLCP	iShares S&P 100 ETF
Large-cap Value	57.91%	44.17%
Large-cap Growth	29.06%	55.83%
Mid-cap Value	6.61%	0.00%
Mid-cap Growth	0.00%	0.00%
Small-cap Value	1.30%	0.00%
Small-cap Growth	0.00%	0.00%
Global ex-US Developed Markets	5.13%	0.00%
Emerging Markets	0.00%	0.00%
Corporate Bonds	0.00%	0.00%
Long-Term Treasuries	0.00%	0.00%
Intermediate-Term Treasuries	0.00%	0.00%
Short-Term Treasuries	0.00%	0.00%
R Squared	95.81%	98.20%

Style analysis is based on monthly returns from Oct 2013 to Dec 2018 and uses total portfolio return with monthly rebalancing.

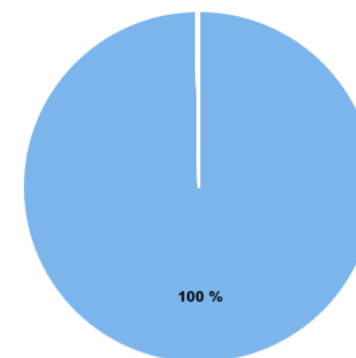
Exposures for iShares S&P 100 ETF

Ticker	Name	Category	ER	Weight
OEF	iShares S&P 100 ETF	Large Blend	0.20%	100.00%



Asset Allocation for iShares S&P 100 ETF

Category	Weight
US Stocks	99.78%
Intl Stocks	0.00%
US Bonds	0.00%
Intl Bonds	0.00%
Other	0.00%
Cash	0.22%



Equity Market Capitalization for iShares S&P 100 ETF

Category	Weight
Large Cap	100.00%
Mid Cap	0.00%
Small Cap	0.00%

Stock Sectors for iShares S&P 100 ETF

Category	Weight
Basic Materials	0.91%
Consumer Cyclical	12.66%
Financial Services	16.70%
Real Estate	0.39%
Consumer Defensive	9.00%
Healthcare	15.75%
Utilities	1.73%
Communication Services	4.79%
Energy	5.33%
Industrials	7.47%
Technology	25.27%



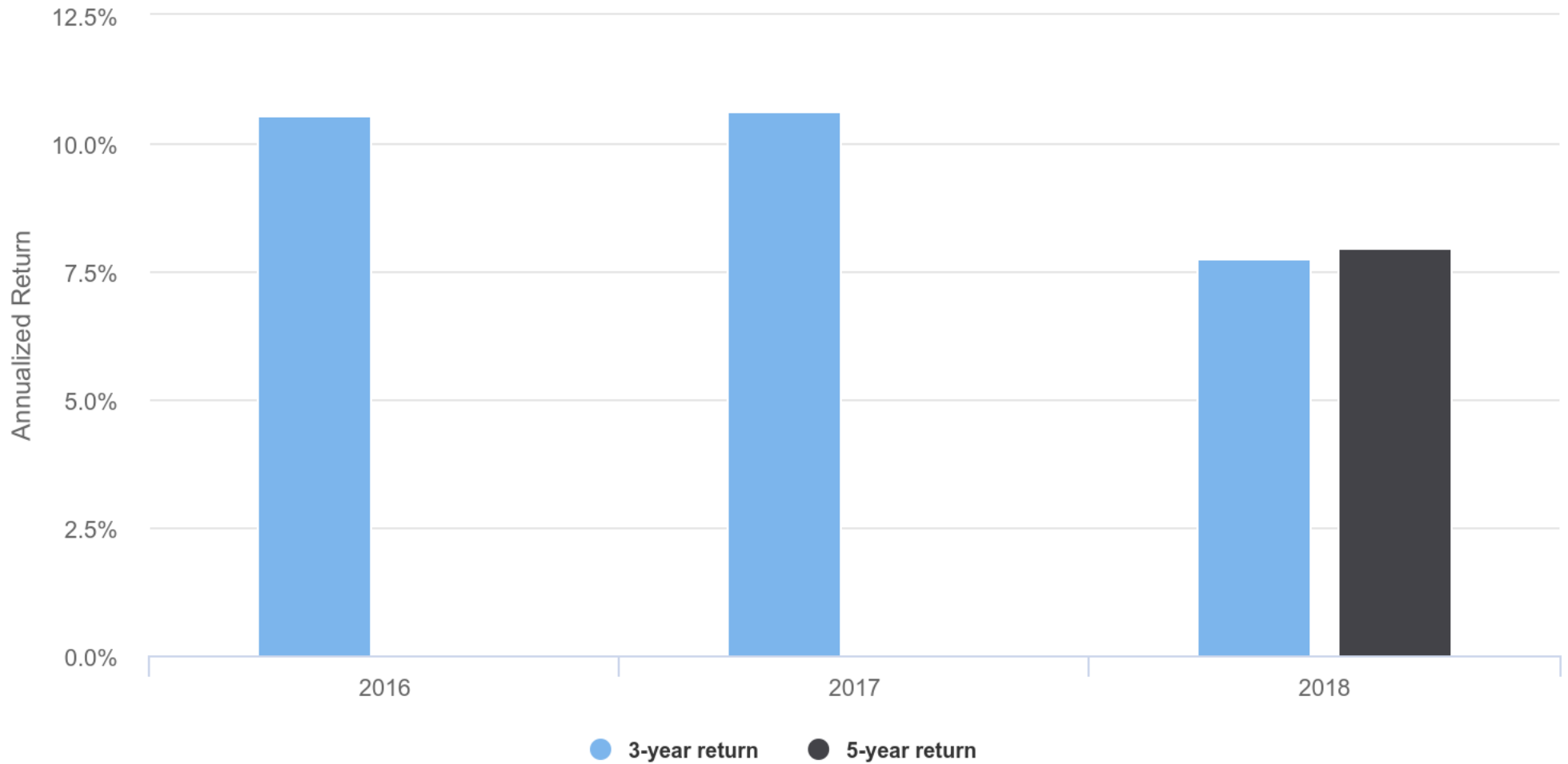
Rolling Returns

Roll Period	ARBILCP			iShares S&P 100 ETF		
	Average	High	Low	Average	High	Low
1 year	8.44%	17.12%	-7.29%	8.79%	21.83%	-4.14%
3 years	9.64%	10.63%	7.76%	9.79%	11.57%	8.66%
5 years	7.96%	7.96%	7.96%	8.42%	8.42%	8.42%

Result statistics are based on annualized rolling returns over full calendar year periods

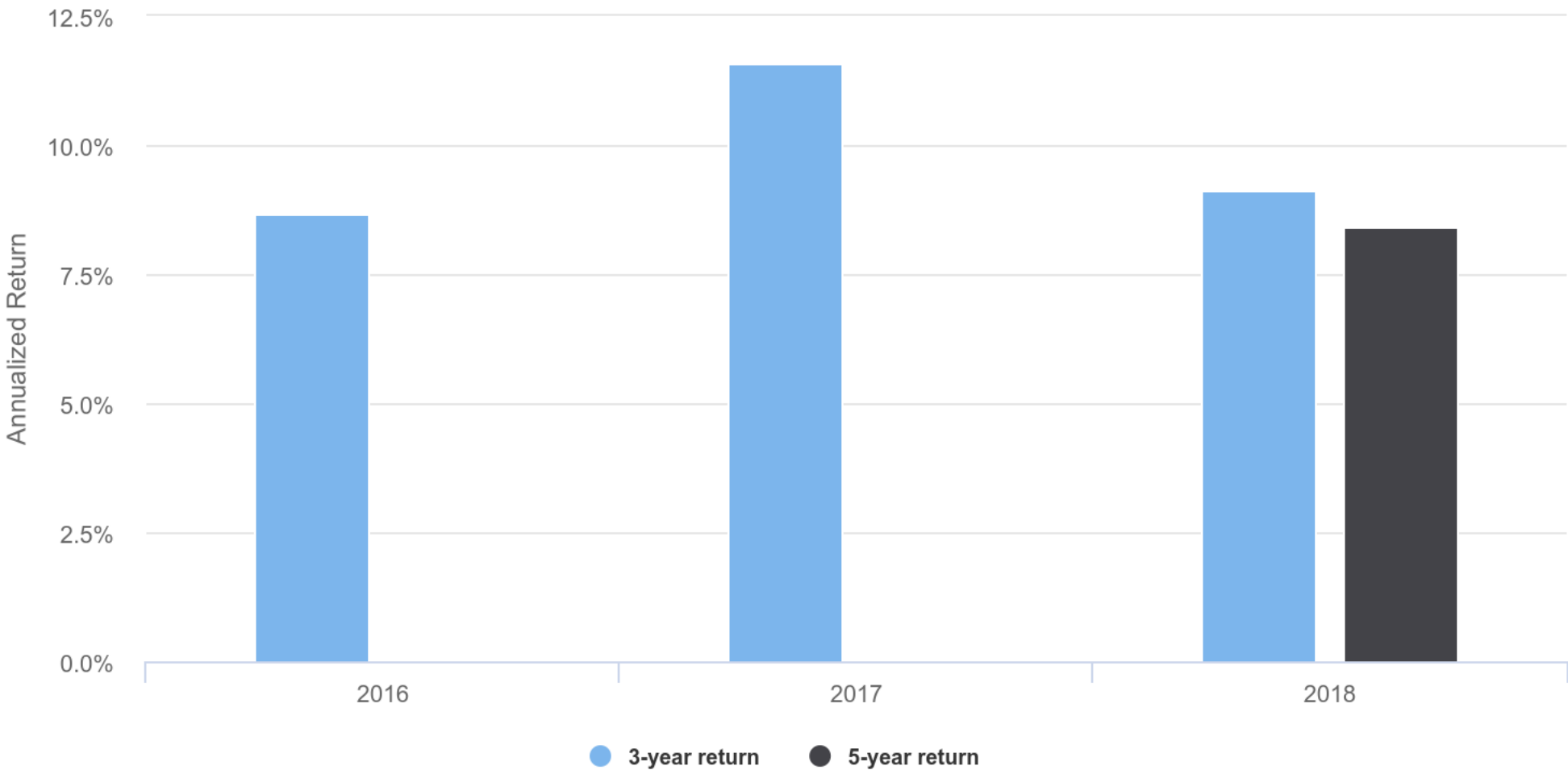


ARBiLCP Rolling Returns





iShares S&P 100 ETF Rolling Returns



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