

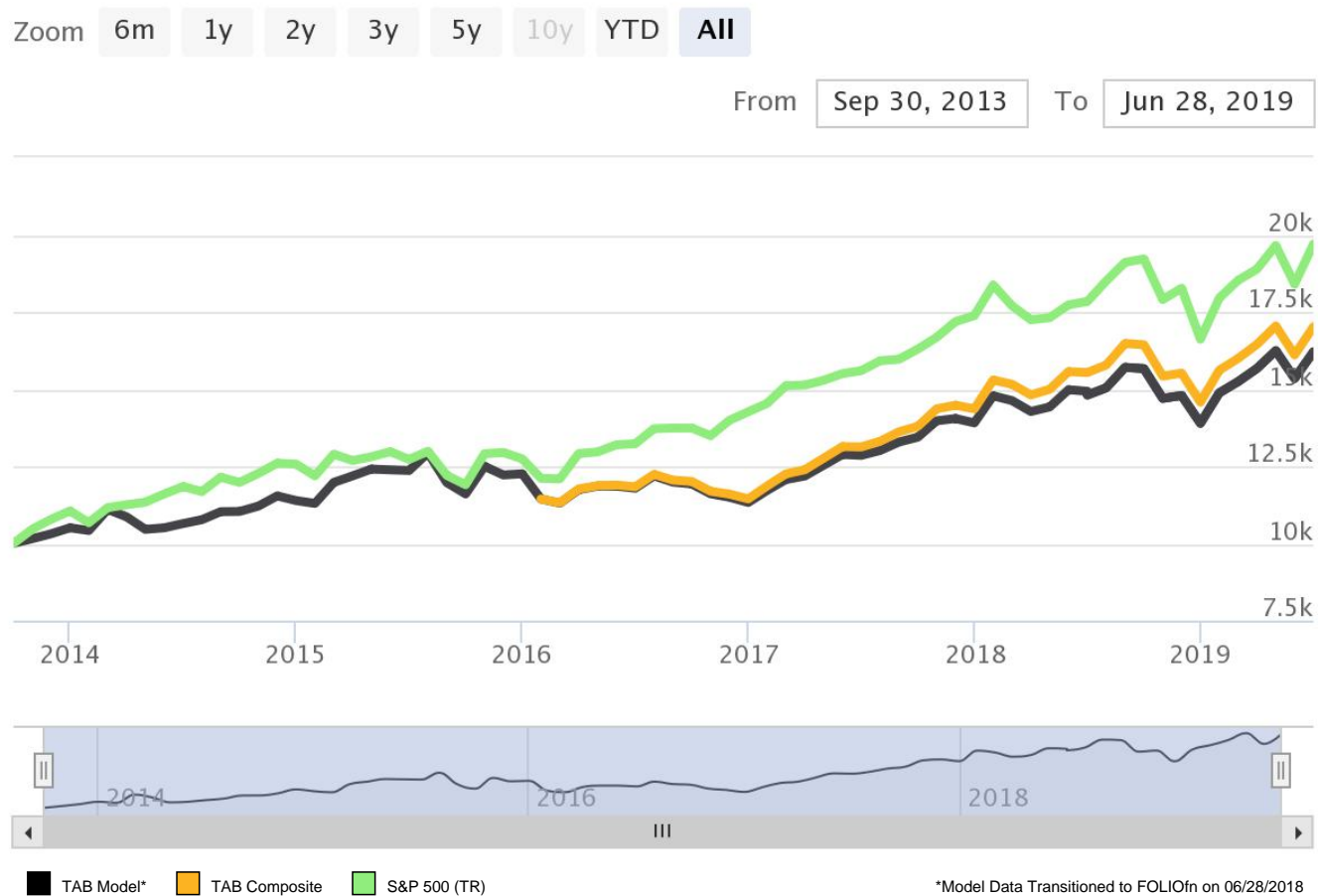


# Marketocracy's Tabernacle Fund

## Composite and Supplemental Information

For more information or to invest, please go to [www.marketocracy.com](http://www.marketocracy.com) or email [sma@marketocracy.com](mailto:sma@marketocracy.com)

# TAB Growth of \$10,000



# TAB GIPS® Composite Track Record

TAB Composite Month By Month (As Of: 06/28/2019)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TAB YTD	S&P (TR) YTD
2019	7.08%	2.45%	2.85%	3.62%	-5.50%	5.65%	-	-	-	-	-	-	16.73%	18.54%
2018	6.51%	-0.90%	-2.28%	1.23%	3.83%	-0.19%	1.56%	4.42%	-0.25%	-6.17%	0.62%	-6.05%	1.53%	-4.38%
2017	3.65%	3.31%	1.09%	3.01%	2.95%	-0.08%	1.41%	2.29%	1.30%	4.12%	0.81%	-0.82%	25.46%	21.83%
2016	-	-1.06%	3.95%	0.91%	0.16%	-0.47%	3.42%	-1.54%	-0.35%	-2.64%	-0.79%	-1.33%	0.04%	17.96% **

 Returns greater than 5%
  Returns less than -5%

\*\* The S&P500TR return represents the same partial year performance period as the composite

# TAB Model Supplemental Information

TAB Model Month By Month (As Of: 06/28/2019)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TAB YTD	S&P (TR) YTD
2019	7.09%	2.45%	2.80%	3.68%	-5.54%	5.61%	-	-	-	-	-	-	16.65%	18.54%
2018	6.30%	-1.05%	-2.42%	1.04%	3.87%	-1.16%	1.58%	4.40%	-0.25%	-6.16%	0.63%	-6.07%	-0.09%	-4.38%
2017	3.44%	3.01%	0.93%	2.85%	2.79%	-0.21%	1.22%	2.10%	1.19%	3.95%	0.52%	-0.99%	22.75%	21.83%
2016	-6.67%	-1.16%	3.85%	0.99%	-0.00%	-0.57%	3.38%	-1.66%	-0.48%	-2.69%	-0.95%	-1.47%	-7.58%	11.96%
2015	-0.81%	6.03%	1.76%	1.81%	-0.20%	-0.17%	4.62%	-7.46%	-3.06%	7.73%	-2.26%	0.33%	7.63%	1.38%
2014	-0.84%	6.56%	-2.15%	-3.74%	0.48%	1.31%	1.18%	2.41%	0.06%	1.57%	2.94%	-1.31%	8.40%	13.69%
2013	-	-	-	-	-	-	-	-	1.11%	0.40%	1.57%	1.88%	5.04%	8.73%

 Returns greater than 5%
  Returns less than -5%

Year End	Firm Assets	Composite Assets	Number of Accts	Composite Gross <sup>†</sup> Performance	Composite Net Performance	Market Benchmark (S&P 500)	3-Yr Std Dev Composite	3-Yr Std Dev Market	Composite Dispersion
2018	\$5,914,467	\$120,704	5 or fewer	1.53%	-0.38%	-4.38%	**	13.70%	0.00%
2017	\$7,548,341	\$121,350	5 or fewer	25.46%	23.15%	21.83%	**	12.94%	0.00%
*2016	\$12,125,364	\$46,847	5 or fewer	0.04%	-1.84%	11.96%	**	**	N.A.

N.A. Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

\* Performance reflects the un-annualized performance from January 31, 2016, to December 31, 2016.

† Gross performance does not include the deduction of transaction costs of bundled fee portfolios and is shown as supplemental information.

\*\* For periods with less than 36 months of composite performance, no 3-year ex-post standard deviation measurement is available.

Marketocracy Capital Management, LLC (MCM) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. MCM has been independently verified for the periods February 28, 2007, to December 31, 2018. The verification report is available upon request.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis, and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

MCM is an independent registered investment adviser. MCM's separately managed account program began in February of 2007. The firm maintains a list of composite descriptions, which is available upon request.

The Johnarcher: TAB Composite contains portfolios of clients who selected the Johnarcher: TAB Model Portfolio in their separately managed account. The model portfolio can invest in securities (stocks, ADRs and ETFs) tradable on a U.S. stock exchange; options, futures, leverage, and shorting are not allowed. Within these constraints, John archer's mandate is to make as much money as possible. While always given wide latitude for adherence to any strategy description, generally the TAB fund invests in both U.S. and foreign stocks, with a bias toward companies classified as large-cap growth. The fund can hold equity securities in any number of sectors and does not purposely strive for sector diversification. Its focus on selecting only a small number of high-quality companies at prices significantly less than their

intrinsic values provides opportunities for meaningful long-term capital appreciation. Cash balances can provide considerable portfolio flexibility in volatile market conditions, and the fund will generally prefer to maintain a larger cash position when stock prices are trending higher and deploying cash at times when stock prices are attractively lower. It is important to note that the strategy description remains very general, and John Archer has wide latitude for varying from this strategy over significant periods of time and as he sees fit. The composite results derive from the combination of John Archer's investment decisions for his model portfolio, and MCM's trading to achieve the model portfolio's results with real money.

The inception date of the Johnarcher: TAB Composite is January 31, 2016. The Composite was created on January 31, 2016. The U.S. Dollar is the currency used to express performance. The minimum account size for this composite is \$1000. Composite policy requires the temporary removal of any portfolio incurring a client-initiated significant cash inflow or outflow of at least 10% of portfolio assets from inception through 08/31/2011, after 08/31/2011, no removal is made based on cash flow. The investment management fee schedule for the composite is 1.9%. Further information regarding investment advisory fees is described in Part II of the firm's Form ADV.

The S&P 500 is a free-float capitalization-weighted index published since 1957 of the prices of 500 large-cap common stocks actively traded in the United States. The stocks included in the S&P 500 are those of large publicly held companies that trade on either of the two largest American stock market exchanges; the New York Stock Exchange and the NASDAQ.

**Past performance is not indicative of future results.** Performance shown represents total returns that include income, realized and unrealized gains and losses.

Gross performance is presented before the deduction of transaction costs and is presented as supplemental information. Net of fee performance was calculated using the highest applicable annual management fee of 1.9%, applied monthly. The composite includes 100% bundled fee portfolios for all periods presented that pay a fee based on a percentage of assets under management. This fee includes investment management, trading costs, portfolio monitoring, and consulting services. Actual investment advisory fees incurred by clients may vary.

Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. The annual composite dispersion presented is an asset-weighted standard deviation calculated using accounts in the composite the entire year.

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