MARTIN CAPITAL ADVISORS, LLP
MCA FLEXIBLE GROWTH PORTFOLIOS

Address:	559 E. Huisache
	San Antonio, TX, 78212
Firm Type:	Independent Reg. Inv. Advisor
Legal Structure:	Partnership
Year Founded:	1989
Firm GIPS Compliant:	Yes
Firm/Product Assets:	$ 62.04 Million / $ 44.08 Million
Firm/Product Accounts:	52 / 35
Parent Company:	--
Investment Style:	Core-Diversified
Market Capitalization:	All Capitalization
Decision Making:	Bottom-Up Stock Selection
Portfolio Manager:	Mr. Paul Martin
Manager Tenure:	1/1991
Mgr. Experience:	1985
Product Contact:	Mr. Paul Martin
Phone:	210-694-2100

		Account Size	Annual Fees
Performance Incentive Fee:	Yes	US$ 1 Mill	--
Individual Min Annual Fee:	--	US$ 5 Mill	--
Individual Min Account Size:	--	US$ 10 Mill	--
Offered As Mutual Funds:	--	US$ 25 Mill	--
Offered As Commingled Funds:	--	US$ 50 Mill	--
Commingled Min Annual Fee:	--	US$ 100 Mill	--
Commingled Min Account Size:	--	US$ 200 Mill	--

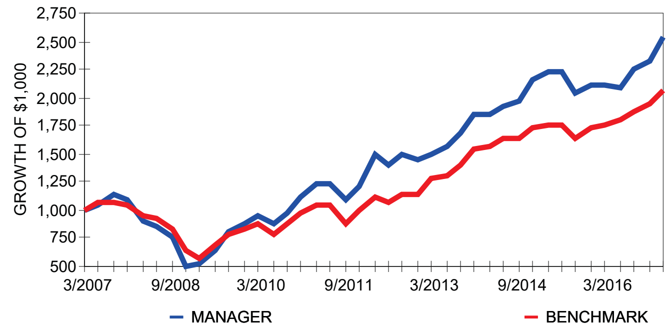
	MRQ	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	Incept
Manager	9.71	9.70	-1.81	16.30	27.75	19.68	7.77	29.16	70.98	-53.42	8.11	12.79
Bnchmrk	5.74	12.74	0.48	12.56	33.55	16.42	1.03	16.93	28.34	-37.31	5.14	10.27
Excess	3.96	-3.04	-2.29	3.74	-5.80	3.26	6.75	12.23	42.64	-16.11	2.97	2.52
90 TBill	0.15	0.33	0.06	0.03	0.05	0.08	0.06	0.14	0.15	1.27	4.42	2.65

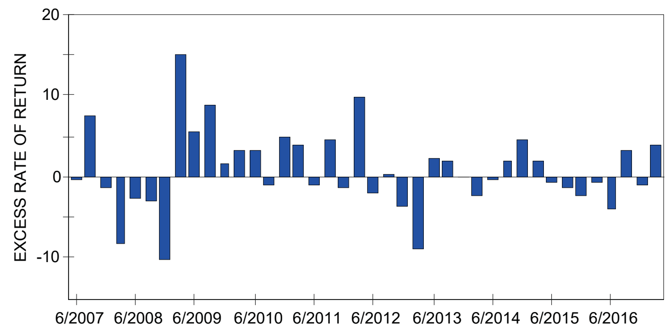
PERIOD	ROR	STDEV	ALPHA	BETA	RSQR	TRCKERR	SHARPE	INFORATIO
3 Yrs	11.30	9.87	-0.24	1.20	0.76	5.08	1.13	0.30
4 Yrs	14.45	9.74	-0.28	1.16	0.78	4.74	1.47	0.34
5 Yrs	11.35	10.07	-1.15	0.97	0.64	6.08	1.11	-0.30
6 Yrs	12.75	13.93	0.81	0.99	0.74	7.16	0.91	0.08
7 Yrs	15.10	14.93	2.30	0.99	0.78	7.07	1.00	0.31
8 Yrs	21.68	17.03	2.59	1.10	0.82	7.43	1.27	0.60
9 Yrs	12.27	21.21	2.50	1.12	0.82	9.35	0.57	0.33
10 Yrs	9.80	21.43	1.83	1.15	0.82	9.59	0.43	0.24
Inception	12.79	26.34	1.01	1.42	0.72	15.36	0.39	0.16

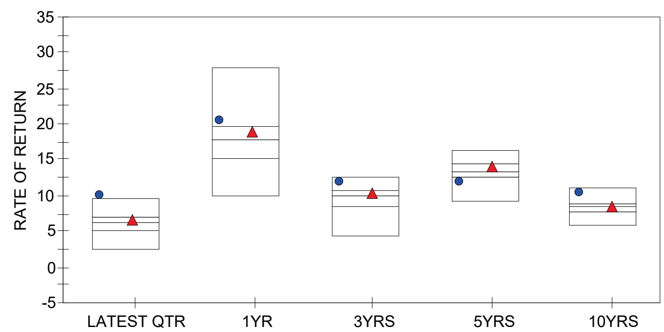
GICS Sector Breakdown: N/A	%
Materials	--
Energy	--
Consumer Staples	--
Consumer Discretionary	--
Industrials	--
Utilities	--
Health Care	--
Information Technology	--
Telecommunications Services	--
Financials	--
Real Estate	--
Cash	--
Other	--

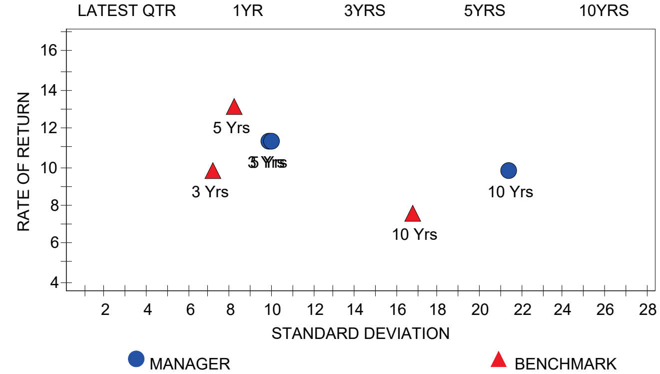
Equity Characteristics: N/A	%
Beta(5 Year)	--
Dividend Yield	--
5 Year EPS Growth	--
Price/Book	--
P/E (Proj next 12 mths)	--
Return on Equity	--
Market Capitalization:	--
Wght Avg ($ MM)	--
Median ($ MM)	--
Debt/Equity	--
Ann Fiscal YTD Turnover	--
SEC-30-Day Yield	--
	--

Ten Largest Holdings: N/A	%	Firm Representative Client List
1	--	Confidential
2	--	--
3	--	--
4	--	--
5	--	--
6	--	--
7	--	--
8	--	--
9	--	--
10	--	--









	RATE OF RETURN			GROWTH OF $1,000		
PERIOD	MANAGER	BENCHMARK	EXCESS	MANAGER	BENCHMARK	PREMIUM
1 Yr	20.04	18.07	1.97	$1,200	$1,181	$20
2 Yrs	6.66	8.47	-1.81	$1,138	$1,177	-$39
3 Yrs	11.30	9.76	1.54	$1,379	$1,322	$57
4 Yrs	14.45	12.84	1.62	$1,716	$1,621	$95
5 Yrs	11.35	13.18	-1.83	$1,712	$1,857	-$145
6 Yrs	12.75	12.16	0.59	$2,054	$1,991	$64
7 Yrs	15.10	12.89	2.21	$2,677	$2,337	$340
8 Yrs	21.68	17.21	4.46	$4,805	$3,563	$1,242
9 Yrs	12.27	9.17	3.10	$2,834	$2,202	$632
10 Yrs	9.80	7.54	2.26	$2,547	$2,068	$478
Inception	12.79	10.27	2.52	$23,571	$13,014	$10,557

PERIODS ENDING: MARCH 31, 2017, SINCE INCEPTION: DECEMBER 31, 1990
BENCHMARK: RUS 3000, UNIVERSE: PSN ALL CAP CORE
ALL PERFORMANCE USING GROSS OF FEES

*SEE SECOND PAGE FOR DISCLAIMER

MARTIN CAPITAL ADVISORS, LLP
MCA FLEXIBLE GROWTH PORTFOLIOS

Equity Personnel	Total
Portfolio Managers	1
Research Analysts	3
Traders	1
Marketing	0
Total Equity	3

Firm Personnel	Total
Portfolio Managers	1
Research Analysts	2
Traders	--
Marketing	--
Client Service	--

EQUITY INVESTMENT PHILOSOPHY - MCA Flexible Growth Portfolios – Managed with the goal of maximizing long-term investment returns through a portfolio consisting primarily of stocks. This portfolio is designed for investors willing to accept significant short-term volatility in the pursuit of superior long-term investment returns. Performance has been highly rated for over twenty years.

INVESTMENT DECISION-MAKING PROCESS -

ORGANIZATION AND OWNERSHIP - Martin Capital Management was founded in 1989 as a sole proprietorship by Paul Martin. Mr. Martin has managed individual client portfolios with a primary objective of capital appreciation and a secondary objective of income since that time. Effective February 1, 1999 Martin Capital Management was reorganized as Martin Capital Advisors, LLP. Paul Martin is the managing partner while Dr. Seenu Reddy and Eileen Vanderlee are limited partners in the firm. The firm has no outside affiliations and is an independent registered investment advisor. The client base consists of qualified retirement plans, trusts, custodial accounts and taxable separately managed accounts. Paul Martin is the lead portfolio manager for our investment portfolios. Chris Martin at CGM Investment Management provides performance reporting. Colton Krueger provides economic analysis utilized in our strategic allocation decisions.

Offered WRAP/TAMP Program: