

# CK Advisors, LLC

## Performance Composite\*

	Total Account, Total Return Net of Fees	S&P 500 Index
<b>2007</b>	-5.45%	5.49%
<b>2008</b>	-21.53%	-37.00%
<b>2009</b>	19.90%	26.46%
<b>2010</b>	17.16%	15.06%
<b>2011</b>	-2.54%	2.11%
<b>2012</b>	18.02%	16.00%
<b>2013</b>	29.15%	32.39%
<b>2014</b>	6.81%	13.69%
<b>2015</b>	-2.99%	1.38%
Q1 2016	2.87%	1.35%
Q2 2016	1.39%	2.46%
Q3 2016	4.16%	3.85%
Q4 2016	4.78%	3.82%
<b>2016</b>	13.83%	11.96%
Q1 2017	4.62%	6.07%
<b>5 Year (annualized)</b>	10.78%	13.30%
<b>Since Inception (annualized)</b>	6.51%	7.39%

### \*DISCLOSURES

CK Advisors, LLC is an independent investment advisor registered with the Securities and Exchange Commission providing investment advisory services to private clients, trusts and endowments. CK Advisors employs a fundamental, research-driven process to identify attractive investment opportunities. Its goal is to outperform the S&P 500 Index over a three to five year period.

The performance statistics presented are for a composite consisting of all CK Advisors' discretionary fee-paying equity accounts in excess of \$400,000. Accounts are added to the composite at the beginning of the first quarter after the account is funded (or exceeds \$400,000), except that new accounts funded (or exceeding \$400,000) in the last month of any quarter are not added to the composite until the start of the second quarter after funding. Also, any account that experiences a contribution or withdrawal of 20% or more of the pre-existing value is excluded from the composite during the calendar quarter of such inflow or outflow. In the event the inflow or outflow occurs in the last 5 business days of any quarter, the account is also excluded from the composite the subsequent quarter. Terminated accounts are excluded from the composite beginning with the quarter in which the termination notice is given. Because active management of fee-paying equity accounts began in September 2006, the start date for the composite is January 1, 2007. Since accounts of the Managing Members of CK Advisors do not pay fees, they are excluded from the composite.

The composite's quarterly total returns are calculated using each account's quarterly total return (as calculated by Advent Software, CK Advisors' back office service provider). Each account's return includes the reinvestment of dividends and other earnings. The account returns are then averaged, weighted by the size of each account at the end of that quarter. The annualized returns for the composite are calculated by compounding all of the respective quarterly returns since the start date.

The S&P 500 Index tracks the performance of 500 widely held, large-capitalization stocks. It is generally regarded as a broad gauge of the movements in the U.S. equity market. The index is not an investment, does not incur fees or expenses and is not professionally managed. It is not possible to invest directly in the index. More information is available at [www.standardandpoors.com](http://www.standardandpoors.com).

The returns shown have not been audited, and their calculation may not be in accordance with Global Investment Performance Standards. Past performance is not a guarantee of future results.

Additional information regarding the Firm's policies and procedures for calculating and reporting performance returns is available upon request at [Info@CKAdvisorsLLC.com](mailto:Info@CKAdvisorsLLC.com).