

Momentum Investing

Momentum, a well-documented market anomaly, helps us identify and concentrate on assets with strong trends and positive risk/return characteristics.

Active Risk Management

We believe it's important to reduce risk when market conditions deteriorate. This is accomplished through the use of Cash and/or U.S. Treasury Bonds.

Systematic Process

Our portfolios are driven by a systematic, repeatable process that removes emotion from investing and makes returns more explainable.

Objective

The TACTICAL UNCONSTRAINED GROWTH PORTFOLIO seeks to achieve long-term capital appreciation by producing gains across all stock market cycles.

Investment Strategy

The Tactical Unconstrained Growth Portfolio utilizes a proprietary algorithm to recognize changes in U.S. stock market direction and tactically position assets in response. In practice, the Portfolio can reflect any combination between 100% long equities, 100% exposure to bonds, and 100% cash. The system simply tilts back and forth with the equity market's direction. The Portfolio can trade actively between bull, bear, and flat market conditions.

Portfolio Details

Inception: July 1, 2017
Benchmark: 75% S&P 500/ 25% Bloomberg Barclays U.S. Aggregate Bond Index

Portfolio Statistics

Alpha: 1.98
Beta: 1.50
Upside Capture: 140.89
Downside Capture: 101.91
Standard Deviation: 11.23
Sharpe Ratio: 1.40

Portfolio Statistics are based on a 1 year rolling time-frame, and are calculated using monthly return data relative to the portfolio benchmark. Source: Morningstar Direct

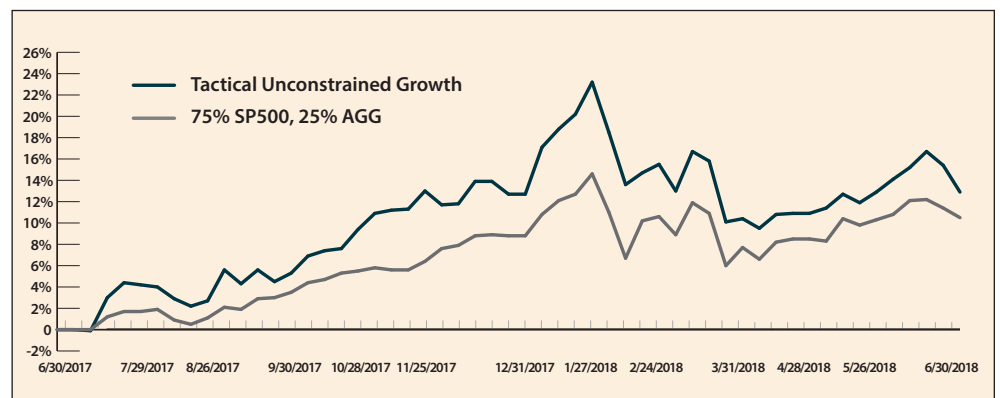
About Fund Architects

Fund Architects is a SEC-Registered Investment Advisor. The firm provides discretionary, fee-based money management services to other Investment Advisors and individual investors around the country.

Trailing Returns as of 6/30/2018*	Gross Return	Net Return	Benchmark Return
1 Month	1.23%	1.23%	0.46%
3 Month	1.88%	1.45%	2.61%
YTD	5.12%	4.27%	1.53%
1 Year	17.23%	15.65%	10.48%
3 Year	N/A	N/A	9.35%
Inception (7/1/2017)	17.23%	15.65%	10.48%

*Gross Returns are presented before management fees, but after all trading expenses and all expenses charged by the underlying funds and investment vehicles. Net Returns are based on gross returns and are calculated by deducting the management fee charged both by Fund Architects, LLC., and any introducing advisor if applicable. Returns shown over one year are annualized. See next page for additional disclosures.

Investment Growth 6/30/2017 to 6/30/2018



Benchmark – Benchmark – 75% S&P500 / 25% Bloomberg Barclays U.S. Aggregate Bond Index is a blended benchmark, rebalanced quarterly.

Alpha – Alpha measures the difference between an investment's actual returns and its expected performance, given its level of risk as measured by beta. A positive alpha figure indicates the investment has performed better than its beta would predict. In contrast, a negative alpha indicates that the investment underperformed, given the expectations established by its beta. Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta – Beta is a measure of an investment's sensitivity to movements in a benchmark. A portfolio with a beta greater than one is more volatile than the benchmark, and a portfolio with a beta less than one is less volatile than the benchmark.

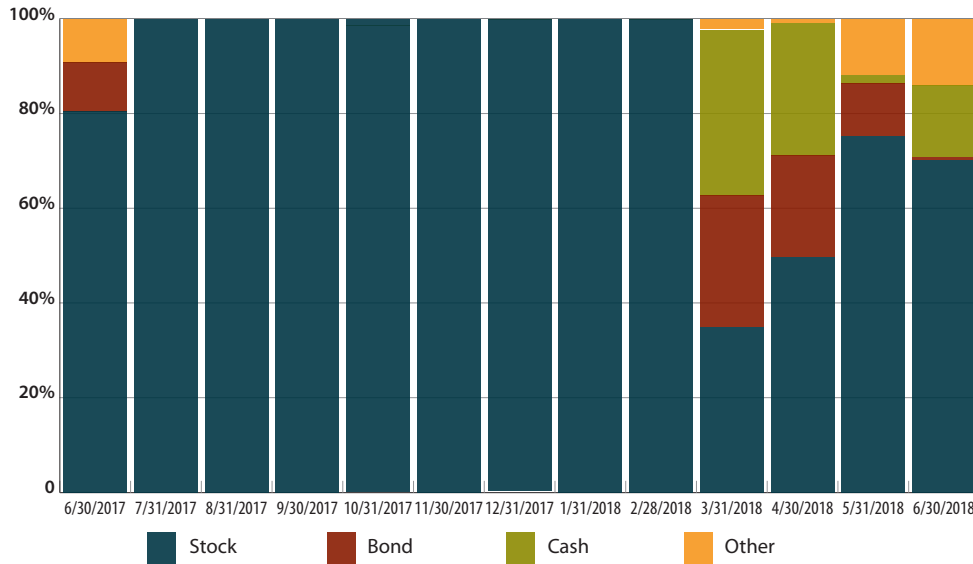
Up/Down Percentage Ratio – Up/Down percentage ratio is a measure of the number of periods that the investment outperformed/underperformed the benchmark when the benchmark had positive/negative returns. A larger/smaller ratio is better.

Standard Deviation – Standard deviation is a statistical measurement of dispersion about an average, which, for an investment, depicts how widely the returns varied over the time period indicated. Morningstar computes standard deviation using the trailing monthly total returns for the time period. All of the monthly standard deviations are then annualized.

Sharpe Ratio – Sharpe ratio is calculated by taking the investment's average monthly excess return over the user-defined risk-free rate and dividing by the monthly standard deviation of excess returns to determine reward per unit of risk. A higher Sharpe ratio reflects better historical risk-adjusted performance.

Currency – The currency used for data in the report is US Dollar (USD).

Asset Allocation



Top Constituents

Constituent	Weightings %
Invesco QQQ Trust	40.00%
First Trust NASDAQ - 100 Equal Wtd ETF	30.00%
Cash	15.00%
iShares 20+ Year Treasury Bond ETF	15.00%

Constituents change frequently. The positions shown above are meant for illustration purposes only, and are likely different than the Portfolio's current positions.

Equity Sector Breakdown

Sector	Portfolio %	Benchmark %
Basic Materials	0.00%	2.45%
Consumer Cyclical	19.13%	12.01%
Financial Services	1.13%	16.22%
Real Estate	0.00%	2.33%
Comm Services	4.85%	3.27%
Energy	0.00%	6.33%
Industrials	6.22%	10.19%
Technology	50.25%	22.89%
Cons Defensive	5.08%	7.39%
Healthcare	13.34%	14.00%
Utilities	0.00%	2.94%

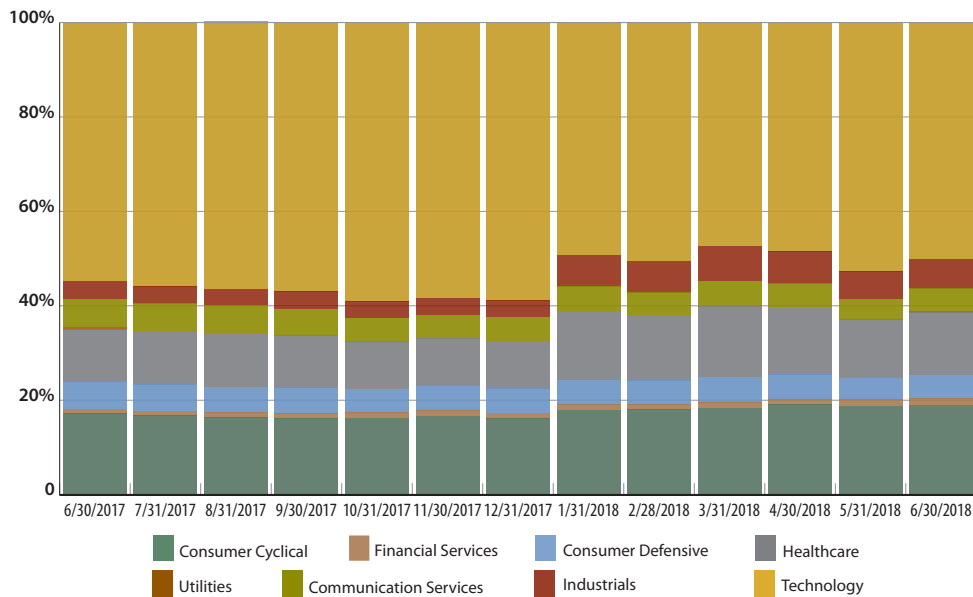
Style Breakdown

Style	Portfolio %	Benchmark %
Value	15.01%	32.24%
Core	26.27%	33.33%
Growth	58.72%	34.44%

Top World Regions

Region	Portfolio %	Benchmark %
Americas	93.49%	99.14%
Greater Europe	2.16%	0.36%
Greater Asia	4.36%	0.50%

Equity Sectors



The Asset Allocation and Equity Sectors charts above are calculated internally using Morningstar Direct software, and utilizes historical data for trades placed in the model portfolio.

This data has not been audited by an independent third-party source. No representation is made that the above performance is indicative of the experience of any one client.

Performance data may not be representative of any individual client account as actual client account results may be lower or higher due to account specific activity. The performance data shown represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so that investors' shares, when sold, may be worth more or less than their original cost.

All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals, and economic conditions may materially alter the performance of your portfolio.

Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment or strategy will be suitable or profitable for a client's investment portfolio.

Historical performance results for investment indexes and/or categories, generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. Depending upon the holdings in your portfolio, your investment objectives, and your risk temperament, it may be more appropriate to measure performance against a different benchmark. There are no assurances that a portfolio will match or outperform any particular benchmark.

Fund Architects, LLC, is registered as an investment advisor with the SEC and only transacts business in states where it is properly registered, or is excluded or exempted from registration requirements. SEC registration does not constitute and endorsement of the firm by the Commission nor does it indicate that the advisor has attained a particular level of skill or ability.

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Source: Fund Architects, LLC and Morningstar Direct

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