



*A portfolio that is designed to provide a steady and reliable source of income.*

### Investment Objective and Strategy

The objective of this portfolio is to yield returns that are in excess of CDs and money market funds. The portfolio seeks a moderate level of income and is a bond strategy that invests in investment grade bonds. The portfolio avoids direct equity exposure and distressed situations. The portfolio is actively managed and has the flexibility to pursue the most attractive opportunities in the fixed income markets. Using active market exposure management, the portfolio moves in and out of fixed income asset classes, based on momentum factors. This portfolio will always stay invested.

### Portfolio Information

Redhawk Symbol	LINCM
Inception Date	April 1, 2017
Benchmark	Bloomberg Barclays US Treasury 1-3 Years Index <sup>4</sup>
Underlying Investments	ETFs
Average Credit Rating	A
Expense Ratio of Underlying Funds	0.32%
Portfolio Management Fee <sup>1</sup>	0.250%
Average Duration	0.57 Years
Risk Number <sup>®2</sup>	25
Yield	3.54%

### Performance (total return)<sup>3</sup>

Benchmark	QTD	2019	2018	2017	2016	Since Inception
LINCM	0.33%	4.17%	-3.89%	2.96%*	-	0.85%
Bloomberg Barclays U.S. Treasury 1-3 Years Index <sup>4</sup>	0.51%	3.59%	1.56%	0.42%	-	1.92%

### Portfolio Investments vs. Benchmarks<sup>5</sup>

Performance Data as of: 9/30/2019

Investment Name / Investment Benchmark	Ticker Symbol		3 Months Ttl Return	6 Months Ttl Return	1 Year Ttl Return	2 Year Annlzd	3 Year Annlzd	4 Year Annlzd	5 Year Annlzd
Guggenhm Enh Sh Dur ETF	GSY	K	0.68%	1.65%	3.14%	2.67%	2.37%	2.17%	1.96%
Ultrashort Bond	--	--	0.65%	1.49%	2.80%	2.21%	1.95%	1.72%	1.38%
iShares:0-5 IG Corp Bd	SLQD	K	1.04%	2.87%	6.03%	3.14%	2.57%	2.61%	2.39%
Short-Term Bond	--	--	0.72%	2.21%	4.41%	2.39%	2.00%	2.03%	1.73%
iShares Intermediate-Term Corp Bd ETF	IGIB	K	2.55%	7.11%	13.23%	6.02%	4.46%	4.57%	4.04%
Corporate Bond	--	--	2.55%	6.89%	11.40%	4.95%	4.06%	5.21%	4.00%
iShares Yield Optimized Bond	BYLD	K	2.15%	5.56%	10.42%	4.91%	4.22%	4.74%	3.92%
Intermediate Core-Plus Bond	--	--	1.94%	4.95%	9.17%	4.04%	3.18%	3.80%	3.28%



	Long%	Short%	Net%*
● Cash	12.40	-0.40	12.00
● U.S. Stocks	0.00	0.00	0.00
● Foreign Stocks	0.00	0.00	0.00
● Bonds	85.83	0.00	85.83
● Other	2.17	0.00	2.17
● Not Classified	0.00	0.00	0.00
<b>Total</b>	<b>100.40</b>	<b>-0.40</b>	<b>100.00</b>

\* Values are based on the percentage of the portfolio analyzed

Show Short Position

Security Breakdown	%Cash	%U.S. Stocks	%Foreign Stocks	%Bonds	%Other	%Not Classified	% Weight
Cash	100.00	0.00	0.00	0.00	0.00	0.00	2.01
Invesco Ultra Short	30.49	0.00	0.00	68.46	1.04	0.00	24.66
iShares 0-5 Year Inv	3.94	0.00	0.00	93.28	2.77	0.00	25.03
iShares Intermediate	1.40	0.00	0.00	94.88	3.72	0.00	24.08
iShares Yield Optimi	4.75	0.00	0.00	93.92	1.33	0.00	24.22
<b>Percentage of Portfolio Analyzed</b>							<b>100.00</b>

## Bond Style

	Portfolio %	0	10	20	30	40	50	60	70	80	90	100 *
High-Quality Limited-Term	0.00											
High-Quality Moderate-Term	0.00											
High-Quality Extensive-Term	0.00											
Medium-Quality Limited-Term	19.67											
Medium-Quality Moderate-Term	0.00											
Medium-Quality Extensive-Term	0.00											
Low-Quality Limited-Term	0.00											
Low-Quality Moderate-Term	0.00											
Low-Quality Extensive-Term	0.00											
Not Classified	80.33											

\* Values are based on the percentage of the portfolio analyzed



### Portfolio Manager

Redhawk Wealth Advisors, Inc.  
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**Disclosures**

Redhawk maintains composite performance on its managed accounts portfolios. The performance shown in the Liquid Income Moderate Portfolio is that of Redhawk's separate accounts managed on a fully discretionary basis. The portfolio is designed to yield returns that are in excess of CDs and money market funds. The portfolio seeks a moderate level of income and is a bond strategy that invests in investment grade bonds. The portfolio avoids direct equity exposure and distressed situations. The portfolio is actively managed and has the flexibility to pursue the most attractive opportunities in the fixed income markets. Using active market exposure management, the portfolio moves in and out of fixed income asset classes, based momentum factors. This portfolio will always stay invested.

<sup>1</sup>The portfolio management fee represents the fee charged by Redhawk to manage the portfolio. The portfolio management fee is tiered based on the total household assets and are fully disclosed in Redhawk's ADV Part 2A firm brochure and ADV Part 2A Appendix 1 Wrap brochure which is available from your Investment Advisor Representative or by contacting Redhawk.

<sup>2</sup>The Risk Number<sup>®</sup> is a proprietary scaled index developed by Riskalyze. The Risk Number<sup>®</sup> measures the appetite and capacity for risk. The Risk Number<sup>®</sup> gives investors a common language to use when setting expectations, recognizing risk, and making portfolio selections. Risk Number<sup>®</sup> is a registered trademark of Riskalyze, Inc., all rights reserved.

<sup>3</sup>The performance includes all accounts that were managed by Redhawk for the period. <sup>4</sup>The performance shown is compared to the Bloomberg Barclays US Treasury 1-3 Years Index. The Bloomberg Barclays US Treasury 1-3 Years Index measures US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. Treasury bills are excluded by the maturity constraint. The benchmark is unmanaged and is not subject to fees and expenses typically associated with managed accounts. Economic factors and market conditions will also affect the performance of any portfolio and there are no assurances that it will match or outperform any benchmark.

Results of individual accounts may vary from the applicable composite depending on account size, timing of transactions, and market conditions prevailing at the time of the transaction. Valuations are computed and performance is reported in U.S. dollars. The performance does not reflect the deduction of portfolio management or financial advisory fees. Your return will be reduced by the portfolio management fees, financial advisory fees, and other expenses you may incur as a client. For a complete description of investment risks, fees, and services, review Redhawk's ADV Part 2A firm brochure and ADV Part 2A Appendix 1 Wrap brochure which is available from your Investment Advisor Representative or by contacting Redhawk.

**Disclosures**

Portfolio management and financial advisory fees are negotiated with each client and may therefore vary. Gross-of-fees performance includes the reinvestment of all distributions, dividends, and other income. Performance data represents past performance and should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities will remain in an account's portfolio at the time you receive this report or that securities sold have not been repurchased. Past performance is not indicative of future results. As with any investment vehicle there is always the potential for gains as well as the possibility of losses. Before investing, investors should consider carefully the investment objectives, risks, charges, and expenses of the portfolio. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request.

Gross-of-fee performance figures presented do not reflect the deduction of portfolio management and financial advisory fees. A client's returns will be reduced by the portfolio management fees, financial advisory fees, and other expenses incurred in the management of its account. For example, the deduction of a 1% financial advisory fee over a 10-year period would reduce a 10% gross return to an 8.9% net return. Future client returns will be reduced by portfolio management fees, financial advisory fees, and other expenses that the portfolio may incur.

<sup>5</sup>The Portfolio Investments vs. Benchmarks chart is provided by the E-Valuator™ application and is a registered trademark of E-Valuator, LLC, all rights reserved. The performance results represent percentage changes in net asset value assuming the re-investment of capital gains and dividends. The performance results do not include front-end sales charges, rear-end sales charges, advisory fees, or the effects of taxation. Investment returns for periods equaling 1-year or longer are annualized. Ongoing deposits and/or transfers are not calculated in the performance history. The benchmark (category) performance is the average return of all investments designated to that benchmark by Morningstar®. Morningstar® is a registered trademark of Morningstar, Inc., all rights reserved.

The minimum investment is \$25,000 and minimums may be waived in certain situations.

\*Returns are for the period from March 1, 2017 (inception date) through December 31, 2017.

