



REDHAWK[®]

WEALTH ADVISORS

A portfolio that only includes environmental, social, and governance conscious funds.

Investment Objective and Strategy

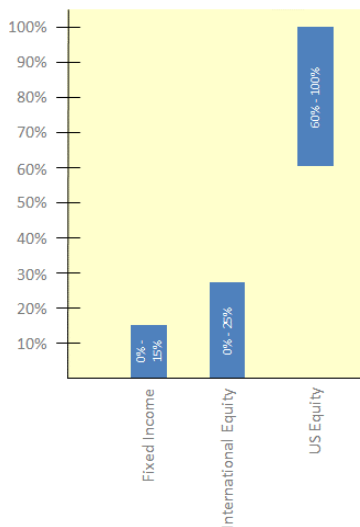
The portfolio is designed as a core investment for those who want to participate in sustainable or impact investing. This portfolio will always stay 100% invested in the underlying funds.

Environmental: potential environmental risks.

Social: approach to work-place issues.

Governance: relationship between management and shareholders.

ESG Allocation Parameters



Portfolio Information

Redhawk Symbol	RESG
Inception Date	January 1, 2018
Benchmark	MSCI World SRI Index ⁴
Underlying Investments	ETFs & Mutual Funds
5-Year Projected EPS Growth	9.98%
Expense Ratio of Funds	0.48%
Portfolio Management Fee ¹	0.875%
Forward Price to Earnings	18.18
Risk Score ²	70
Yield	1.72%

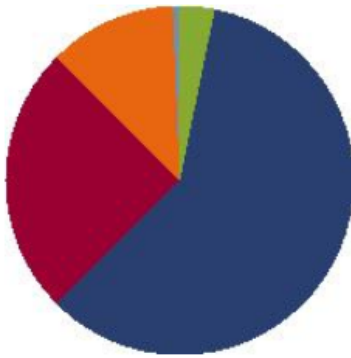
Simulated Performance (total return)³

Benchmark	QTD	2019	2018	2017	2016	Since Inception
RESG	5.75%	26.29%	-2.88%	-	-	11.40%
MSCI World SRI Index ⁴	8.49%	27.33%	-6.17%	-	-	7.96%

Portfolio Investments vs. Benchmarks⁵

Performance Data as of: 12/31/2019

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
Ave Maria Growth	AVEGX	K	6.73%	9.82%	37.09%	16.03%	19.69%	17.74%	13.33%
Large Growth	--	--	9.36%	8.84%	31.66%	13.53%	18.10%	14.19%	11.98%
Calvert Soc Inv:Eqty;I	CEYIX	K	5.39%	8.94%	36.83%	20.10%	22.12%	16.94%	14.27%
Large Growth	--	--	9.36%	8.84%	31.66%	13.53%	18.10%	14.19%	11.98%
Vanguard FTSE Social Index Admiral	VFTAX	K	10.53%	12.60%	33.93%	13.74%	17.11%	15.38%	12.40%
Large Blend	--	--	8.10%	9.68%	28.59%	9.82%	13.25%	12.45%	9.53%
Sterling:Eqty Inc;Inst	BEGIX	K	6.33%	9.16%	25.38%	11.60%	14.63%	14.89%	11.08%
Large Value	--	--	7.11%	8.73%	24.71%	6.80%	9.80%	10.98%	7.79%
Vanguard EM St Idx;Inst	VEMIX	K	11.33%	7.35%	20.37%	1.43%	10.58%	10.87%	5.05%
Diversified Emerging Mkts	--	--	10.27%	6.27%	18.94%	-0.07%	10.26%	9.74%	4.59%
Calvert Imp:Green Bond;I	CGBIX	K	-0.01%	2.31%	8.33%	4.43%	4.08%	4.07%	3.28%
Intermediate Core-Plus Bond	--	--	0.38%	2.34%	8.89%	4.05%	4.12%	4.05%	3.15%



	Long%	Short%	Net%*
Cash	3.21	0.00	3.21
U.S. Stocks	59.32	0.00	59.32
Foreign Stocks	24.96	0.00	24.96
Bonds	11.84	0.00	11.84
Other	0.67	0.00	0.67
Not Classified	0.00	0.00	0.00
Total	100.00	0.00	100.00

* Values are based on the percentage of the portfolio analyze

Show Short Position

Security Breakdown	%Cash	%U.S. Stocks	%Foreign Stocks	%Bonds	%Other	%Not Classified	% Weight
Ave Maria Growth	4.28	90.96	4.77	0.00	0.00	0.00	17.19
Calvert Equity I	3.76	92.22	3.71	0.12	0.20	0.00	17.56
Calvert Green Bond I	4.14	0.00	0.00	91.19	4.67	0.00	12.95
Sterling Capital Equ	5.15	87.99	6.86	0.00	0.00	0.00	13.79
Vanguard Emerging Mk	2.33	0.14	97.37	0.04	0.11	0.00	22.87
Vanguard FTSE Social	0.23	98.00	1.76	0.02	0.00	0.00	15.63
Percentage of Portfolio Analyzed							100.00

Stock Sector **World Regions**

	Portfolio	S&P 500 %
Cyclical	40.10	30.98
Basic Materials	4.68	2.29
Consumer Cyclical	10.50	9.61
Financial Services	20.72	16.11
Real Estate	4.20	2.97
Sensitive	41.12	43.77
Communication Services	7.65	10.39
Energy	3.96	4.23
Industrials	11.48	9.80
Technology	18.03	19.36
Defensive	18.78	25.25
Consumer Defensive	4.97	7.58
Healthcare	12.77	14.38
Utilities	1.03	3.29
Not Classified	0.00	0.00

	% Net*
Americas	75.47
North America	72.19
Latin America	3.28
Greater Europe	5.58
United Kingdom	0.89
Europe Developed	0.49
Europe Emerging	1.46
Africa/Middle East	2.74
Greater Asia	18.95
Japan	0.00
Australasia	0.00
Asia Developed	4.12
Asia Emerging	14.84
Not Classified	0.00

Portfolio Manager

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 Investment Committee
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Disclosures

Redhawk maintains composite performance on its managed accounts portfolios. The performance shown in the Environmental, Social, and Governance (ESG) Portfolio is that of Redhawk's separate accounts managed on a fully discretionary basis. The portfolio is designed as a core investment for those who want to participate in sustainable or impact investing. This portfolio will always stay 100% invested in the underlying funds.

¹The 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.

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

³The simulated performance represents the model portfolio performance for the period. The model portfolio performance is NOT an indicator of future actual results. The results reflect the simulated performance of the portfolio strategy and do NOT represent returns that any investor attained. The model performance results are simulated where the portfolio does not include any actual assets under management. General assumptions include: Redhawk would have been able to purchase the securities recommended by the model portfolio and the markets were sufficiently liquid to permit all trading. Changes in these assumptions may have a material impact on the model portfolio performance returns presented. Certain assumptions have been made for simulation purposes only and are unlikely to be realized. No representations and warranties are made as to the reasonableness of the assumptions. This information is provided for illustrative purposes only. Actual performance may differ significantly from the model portfolio performance. The model portfolio performance is adjusted to reflect the reinvestment of dividends and other income and, except where otherwise indicated, are presented gross-of fees and do not include the effect of transaction costs, management fees, performance fees or expenses, if applicable. Please note all regulatory considerations regarding the presentation of fees must be considered.

⁴The performance shown is compared to the MSCI World SRI Index. The MSCI World SRI Index includes large and mid-cap stocks across 23 Developed Markets (DM) countries. The index is a capitalization weighted index that provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screens. 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.

Disclosures

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.

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.

⁵The 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 \$100,000 and minimums may be waived in certain situations.

