



A portfolio governed by a discipline process that will turn defensive in down markets.

Investment Objective and Strategy

The portfolio is primarily a diversified domestic equity strategy focused on capital appreciation. The portfolio invests in common stocks and invests in either growth stocks or value stocks or both. The portfolio will invest 15% in small/mid-cap stocks and 84% in large-cap stocks. The portfolio does not have an overriding style bias to either growth stocks or value stocks. The portfolio is derived with an emphasis on fundamentals and technical analytics when evaluating investment opportunities and tend to favor companies with solid earnings growth and positive margins. Using active market exposure management, the fund moves in and out of the market incrementally based upon the CBOE Volatility Index (VIX) and will go into non-correlated asset classes, consisting of mutual funds and ETFs, during market downturns.

Portfolio Information

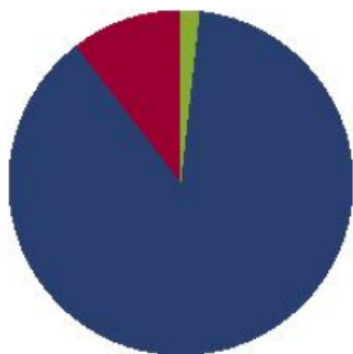
Redhawk Symbol	RGS
Inception Date	September 1, 2017
Benchmark	S&P Target Risk Growth® Index ⁴
Underlying Investments	Individual Stocks
Expense Ratio of Underlying Funds	0.00%
Portfolio Management Fee ¹	0.875%
Forward Price to Earnings	22.12
Projected EPS Growth (5 yrs.)	13.27%
Risk Number ²	87
Yield	0.52%

Performance (total return)³

Benchmark	QTD	2019	2018	2017	2016	Since Inception
RGS	9.71%	19.59%	-6.20%	7.57%*	-	9.65%
S&P Target Risk Growth® Index ⁴	5.25%	19.20%	-5.69%	15.93%	-	7.24%

Portfolio Statistics Relative to the S&P 500⁵

	Average for This Portfolio	Relative to S&P 500 (1.00 = S&P)
Forward Price/Earning	22.12	1.14
Price/Book Ratio	6.13	1.85
Return on Asset (ROA)	11.40	1.29
Return on Equity (ROE)	50.13	1.94
Projected EPS Growth (%)	13.27	1.42
Yield (%)	0.48	0.27
Average Market Capitalization (\$ mil)	29,915.42	0.25



	Long%	Short%	Net%*
● Cash	1.74	0.00	1.74
● U.S. Stocks	87.84	0.00	87.84
● Foreign Stocks	10.42	0.00	10.42
● Bonds	0.00	0.00	0.00
● Other	0.00	0.00	0.00
● 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

Top 10 Holdings

% of Assets	Holding Name	Stock Industry/ Fund Category
4.09	Vipshop Holdings Ltd	Internet Retail
3.43	NetEase Inc ADR	Internet Content & Information
3.36	Synnex Corp	Information Technology Services
3.36	Fair Isaac Corp	Software - Application
3.32	CDW Corp	Information Technology Services
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3.27	Lululemon Athletica	Apparel Retail
3.20	Generac Holdings Inc	Specialty Industrial Machinery
3.20	Ansys Inc	Software - Application
3.15	Teradyne Inc	Semiconductor Equipment & Materials
3.11	Burlington Stores In	Apparel Retail

Portfolio Manager

Redhawk Wealth Advisors, Inc.
 Investment Committee
 7700 France Avenue South, Suite 430
 Minneapolis, MN 55435
 (952) 835-4295



Disclosures

Redhawk maintains composite performance on its managed accounts portfolios. The performance shown in the Growth Stock Portfolio is that of Redhawk's separate accounts managed on a fully discretionary basis. The portfolio is primarily a diversified domestic equity strategy focused on capital appreciation. The portfolio invests in common stocks and invests in either growth stocks or value stocks or both. The portfolio will invest 15% in small/mid-cap stocks and 84% in large-cap stocks. The portfolio does not have an overriding style bias to either growth stocks or value stocks. The portfolio is derived with an emphasis on fundamentals and technical analytics when evaluating investment opportunities and tend to favor companies with solid earnings growth and positive margins. Using active market exposure management, the fund moves in and out of the market incrementally based upon the CBOE Volatility Index (VIX) and will go into non-correlated asset classes, consisting of mutual funds and ETFs, during market downturns.

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 performance includes all accounts that were managed by Redhawk for the period. ⁴The performance shown is compared to the S&P Target Risk Growth[®] Index, which is one of four multi-asset class indices that compose the S&P Target Risk Series. The S&P Target Risk Growth[®] Index, seeks to provide increased exposure to equities, while also using some fixed income exposure to dampen risk. 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. STANDARD & POOR'S and S&P are registered trademarks of Standard & Poor's Financial Services, LLC.

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.

⁵The Portfolio Statistics Relative to the S&P 500 is provided by Morningstar®. Morningstar® is a registered trademark of Morningstar, Inc., all rights reserved.

The minimum investment is \$150,000 and minimums may be waived in certain situations.

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

