

DEVKOTA CAPITAL ADVISORS LLC
TACTICAL ETF COMPOSITE
ANNUAL DISCLOSURE PRESENTATION

| Year End | Total Firm Assets (USD) (Thousands) | Composite Assets (USD) (Thousands) | Number of Accounts | Annual Performance Gross | Annual Performance Net | Benchmark Returns | Composite Dispersion | Composite 3 Yr Std Dev | Benchmark 3 Yr Std Dev |
|----------|-------------------------------------|------------------------------------|--------------------|--------------------------|------------------------|-------------------|----------------------|------------------------|------------------------|
| 2018* | 3,388 | 21 | ≤5 | 6.10% | 5.84% | 7.65% | N/A ¹ | N/A ² | N/A ² |

*Composite and benchmark performance are for the period 6/30/2018 through 9/30/2018.

N.A.¹ - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

N.A.² - The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized standard deviation is not presented for 2018 due to less than 36 months of composite and benchmark data.

The Tactical ETF Composite tries to find the achievement of superior returns in comparison to a customary diversified fund. We aim to surpass the index after a full market cycle. The ETFs that are a fraction of the model are SPY, QQQ, IWM, EEM and BND. We may apply one or all the ETFs based on their comparative strength and the market cycle. This can be 100% in any ETF or 100% in cash or somewhere in between. When the VIX measurement of volatility expands, we overweight large cap ETFs or defending ETFs or bonds or cash. On the similar pattern, when volatility shrinks, we overweight technology ETFs and small cap ETFs. The benchmark is the SPDR S&P 500 ETF (SPY). The creation date of this composite is June 2018.

Devkota Capital Advisors LLC ("Devkota") is a registered investment adviser with the State of California. The firm's list of composite descriptions is available upon request.

Devkota claims compliance with the Global Investment Performance Standards (GIPS[®]) and has prepared and presented this report in compliance with the GIPS standards. Devkota has not been independently verified.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance is reduced by the actual investment management fees charged. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

The investment management fee schedule for the composite is 1.0% to 1.5%; however, actual investment advisory fees incurred by clients may vary.