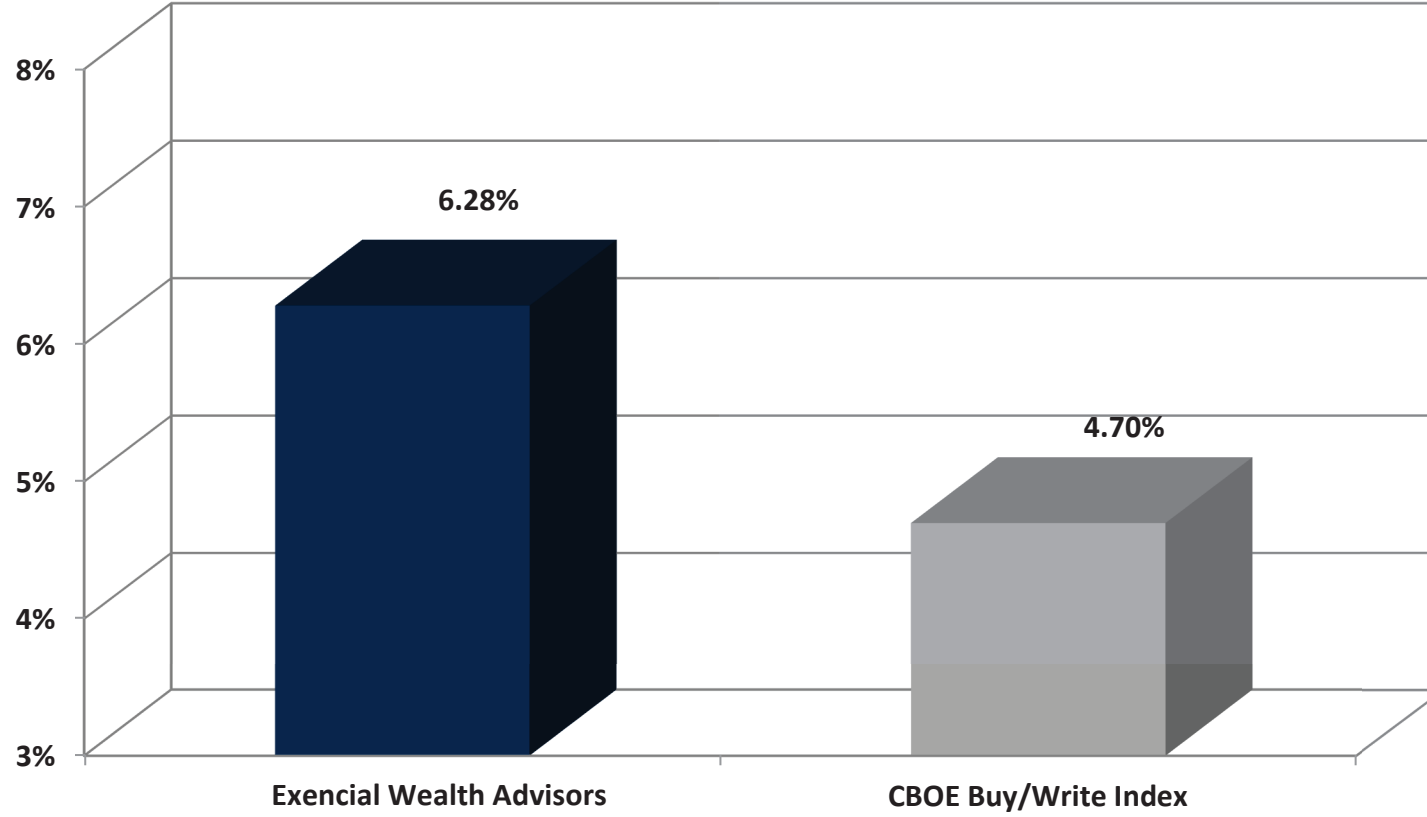


## Exencial Covered Call Composite Gross Annualized Returns From Inception (9/30/2005 - 6/30/2020)



The Covered Call composite includes all fully discretionary equity portfolios invested in the Exencial Wealth Covered Call strategy. Performance results for the Covered Call composite include reinvestment of all income and capital gains. Performance is shown gross of advisory fees and reflects the deduction of transaction costs and other expenses. The firm's current schedule of advisory fees may be found in its ADV Part 2A. A client's return will be reduced by the advisory fees, transaction costs and any other expenses incurred in the management of the advisory account. For example, the deduction of a management fee of 1% per annum would reduce a 1 Year cumulative return from 7% to a net cumulative return of 6%. The deduction of a management fee of 1% per annum would reduce a 3 Year cumulative return from 22.50% (7% annualized return) to a net cumulative return of 19.10% (6% annualized return). The deduction of a management fee of 1% per annum would reduce a 5 Year cumulative return from 40.26% (7% annualized return) to a net cumulative return of 33.82% (6% annualized return). The CBOE S&P 500 BuyWrite Index is a benchmark designed to track the performance of a hypothetical buy-write options strategy on the S&P 500 Index. Performance of the Covered Call composite may not be comparable to the index due to differences amongst them including, but not limited to, liquidity, volatility and asset composition. An investor cannot invest directly in an index. Moreover, index performance does not reflect the deduction of advisory fees, transaction charges, and other expenses. As with any investment strategy, there is potential for profit as well as the possibility of loss. **Past performance does not guarantee future results.**