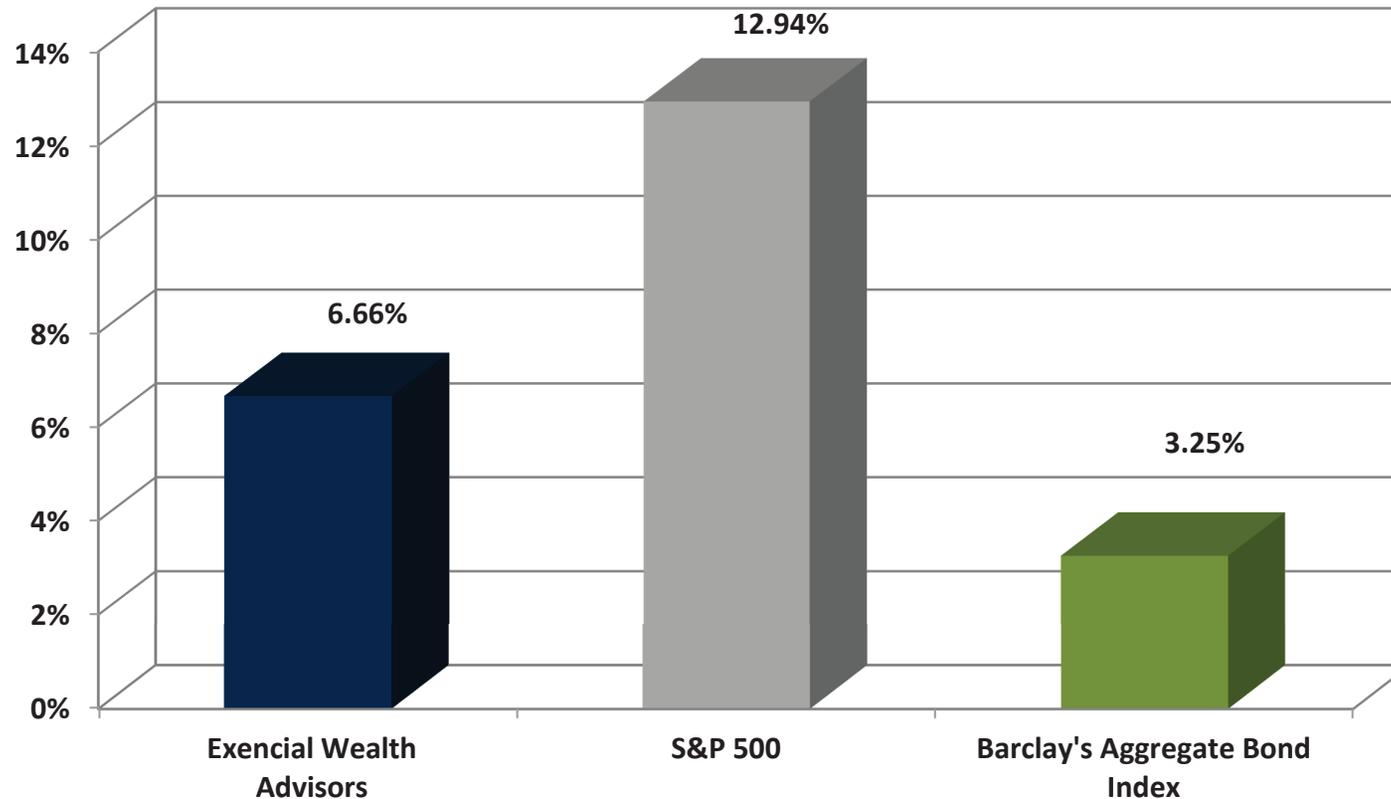


## Exencial Equity Income Composite Gross Annualized Return since Inception (8/31/2012 - 6/30/2020)



The Equity Income composite includes all fully discretionary equity portfolios invested in the Exencial Wealth Equity Income strategy. Performance results for the Equity Income 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 S&P 500 is a market value weighted index of 500 stocks seen as a leading indicator of U.S. equities and a reflection of the performance of the large cap universe. The Barclays Aggregate Bond Index is a market capitalization-weighted index, meaning the securities in the index are weighted according to the market size of each bond type. Most U.S. traded investment grade bonds are represented. The index includes treasury securities, government agency bonds, mortgage backed bonds, corporate bonds, and a small amount of foreign bonds traded in the U.S. The performance of the Equity Income composite may not be comparable to the benchmark 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.**