

Accuvest Asian Advantage Equity



As of 9/30/2017

Portfolio Quickfacts

Investment Objective
Diversified Asia Pacific Equity

Holdings
9-17 Single-Country ETFs

Benchmark
MSCI AC Asia Pacific Index

Portfolio Managers
David Garff
Brad Jensen

Inception Date
August 2010

Rebalance
Monthly

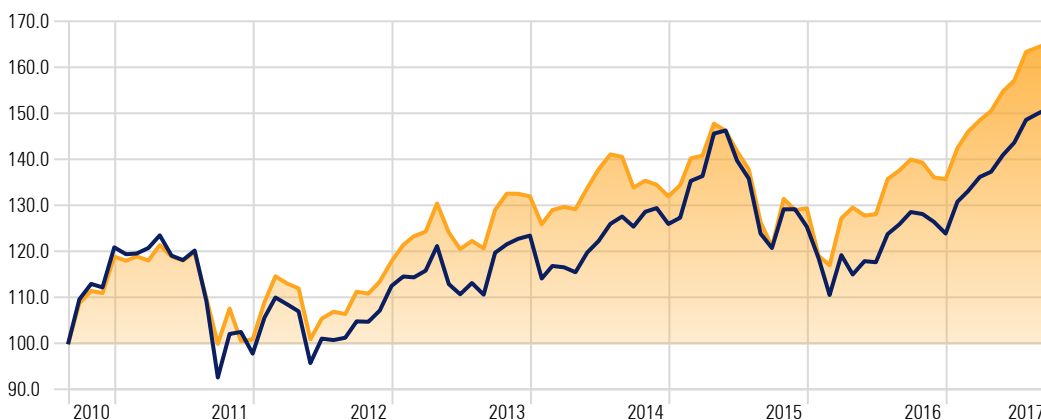
Morningstar Category
US SA Asia Pacific Equity

Investment Strategy

The Asian Advantage strategy takes a top down, regional approach to countries in the Asian-Pacific region. Utilizing the Accuvest Country Ranking methodology, the strategy seeks to provide exposure to the equity markets of Asia and maximize the advantages of emerging markets by including both large cap and small cap indices. The strategy invest in 9-17 single country ETFs. Portfolios are reviewed on a weekly basis for compliance with minimum and maximum position limits and are generally rebalanced on a monthly basis, with very little intra-month trading.

Investment Growth

Time Period: 9/1/2010 to 9/30/2017



Risk vs. Return

Time Period: Since Inception to 9/30/2017

Display Benchmark 1: MSCI AC Asia Pacific NR USD

	Inv	Bmk1
Return	6.02	7.37
Alpha	-1.13	0.00
Excess Return	-1.35	0.00
Beta	1.01	1.00
R2	82.15	100.00
Std Dev	15.35	13.71
Tracking Error	6.48	0.00
Sharpe Ratio	0.45	0.57

— Accuvest Asian Advantage

— MSCI AC Asia Pacific NR USD

Trailing Returns

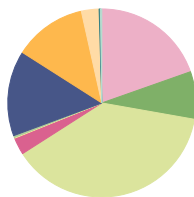
	3 months	YTD	1 Year	3 Years	5 Years
Accuvest Asian Advantage	5.21	21.97	17.54	6.42	7.59
MSCI AC Asia Pacific NR USD	5.17	21.75	18.07	7.27	8.23

Calendar Year Returns

	2011	2012	2013	2014	2015	2016	YTD
Accuvest Asian Advantage	-19.07	15.00	9.72	2.04	-0.47	-1.19	21.97
MSCI AC Asia Pacific NR USD	-15.11	16.78	11.97	0.00	-1.96	4.89	21.75

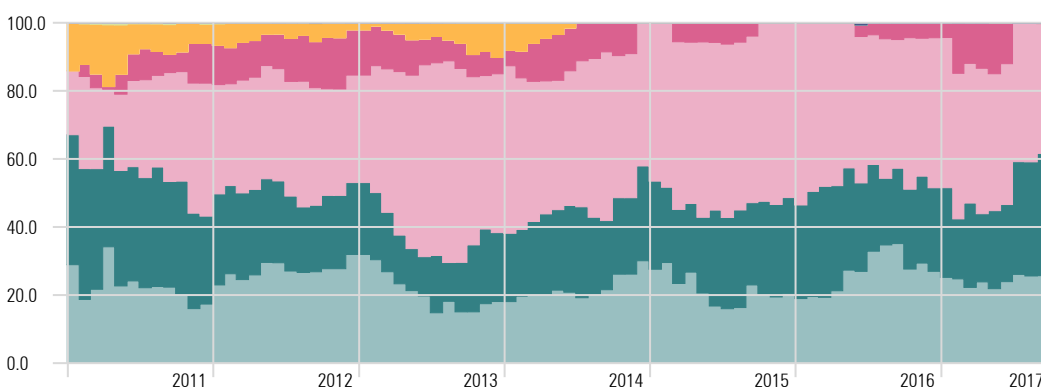
Accuvest Country Exposure

Portfolio Date: 9/30/2017



Country	%
China	19.6
Hong Kong	8.2
Japan	38.2
Malaysia	2.9
Philippines	0.1
Singapore	0.3
South Korea	14.7
Taiwan	12.5
Thailand	3.0
United States	0.2
Other Countries	0.2
Total	100.0

Regional Exposure



Region	%
North America %	
Latin America %	
Europe dev %	
Europe emrg %	
Australasia %	
Japan %	
Asia dev %	
United Kingdom %	
Africa/Middle East %	

Benchmark Description: For comparison purposes, the composite is measured against the MSCI AC Asia Pacific Index - Net, a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the developed and emerging markets in the Pacific region. Disclosure: The Accuvest Asian Advantage Equity Composite contains all fully discretionary accounts invested in the Asian Advantage Equity strategy. AGA is an independent investment advisor registered with the SEC. Registration does not imply a certain level of skill or training. AGA is located in California and serves as an independent advisor, consultant and sub-advisor to high-net-worth individuals, financial institutions, and non-profit organizations. Obtain a compliant presentation and/or a complete list and description of composites by contacting Dustin Blodgett at 925-930-2882. All performance is reported in U.S. Dollars. The investment management fee schedule is 1% on the first \$1 Million, 0.75% on \$1 Million to \$5 Million, and 0.50% above \$5 Million. Actual investment advisory fees incurred by clients may vary. Past performance is not indicative of future results. This performance sheet is presented as a supplement to a GIPS compliant presentation. For a complete list of composites please contact us at 925-930-2882, or marketing@accuvest.com. Returns do not reflect the deduction of investment advisory fees. Client returns will be reduced by the advisory fees and any other expenses the client may incur in the management of its accounts. Investment advisory fees are described in Part 2 of the firm's Form ADV. The deduction of investment management fees (and the compounding effect thereof over time) will reduce the performance results and, correspondingly, the client's return. For example, if \$10 million were invested and experienced a 10% compounded annual total return for ten years, its ending dollar value, without giving effect to the deduction of investment management fees, would be \$25,937,425. If a 1% annual investment management fee, calculated and deducted quarterly, was applied for the 10-year period, the annual total return would be 8.9% and the ending dollar value would be \$23,493,542.