

Item 1 – Cover Page



REDHAWK WEALTH ADVISORS™

ADV Part 2A: *Firm Brochure*
Redhawk Wealth Advisors, Inc.

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10/12/2016

This brochure provides information about the qualifications and business practices of Redhawk Wealth Advisors, Inc. If you have any questions about the contents of this brochure, please contact Redhawk at (952) 835-4295 or support@redhawkwa.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training. Additional information about Redhawk Wealth Advisors, Inc. also is available on the SEC's website at www.advisorinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 146616.

Item 2 - Material Changes

This document will be used to provide Clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information. Material changes made to this document since the last update, include the following:

1. Updated AUM and AUA as of 09/30/2016.
2. Added wrap account services.
3. Deleted 3D Asset Management portfolios for retirement plans.
4. Added Fidelity as a custodian.
5. Added reference to providing investment management services for captive insurance companies.

Redhawk will ensure that Clients receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of Redhawk's fiscal year. Furthermore, Redhawk will provide Clients with other interim disclosures about material changes as necessary.

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Item 4 - Advisory Business

Redhawk Wealth Advisors, Inc. (“Redhawk”) is an SEC-registered investment advisor with its principal place of business based in Edina, Minnesota. Redhawk began conducting business in 2008. Below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Daniel Edward Hunt, CEO

Redhawk provides investment advice and portfolio management services to individuals, trusts, estates, charitable organizations, foundations, endowments, corporations, captive insurance companies (“CIC” or “CICs”), qualified retirement plans, or other businesses not listed above (collectively referred to herein as “Client” or “Clients”). Redhawk’s services include the review of Client investment objectives and goals, recommending investment products such as cash, model portfolios, stocks, mutual funds, exchange-traded-funds (“ETFs”), bonds, annuities, alternatives, and preparing a written Investment Policy Statement (“IPS”). Redhawk’s investment advice is tailored to meet the Clients’ needs and investment objectives. Clients may impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.) by providing a signed and dated written notification, of which an e-mail is also an acceptable form of notification.

Redhawk provides investment advisory and other financial services through financial advisors for accounts opened with Redhawk. Redhawk provides discretionary and non-discretionary investment advisory services to its Clients through various managed account programs and wrap programs. Redhawk will assist Clients in determining the investments that are in the best interest of the Client. The financial advisor is compensated based on a percentage of assets and the account is assessed other brokerage and account transaction fees (except for wrap accounts). Redhawk and the financial advisor, as appropriate, will be responsible for the following:

- Perform due diligence in order to select the investments.
- Perform ongoing monitoring and replacement oversight of the investments.
- Provide a Client risk profile assessment.
- Provide research and analytics on investment product options, as needed.
- Recommend investments that are in the best interest of the Client based on:
 - Risk profile assessment
 - Age
 - Retirement date
 - Investible assets
 - Financial goals
- Prepare a customized IPS for the Client.
- Provide ADV Part 2A (Firm Brochure) and ADV Part 2A Appendix 1 (Wrap Fee Program Brochure).
- Obtain the investment advisory contract from the Client with the required IPS and investment vehicle selection information for each new account or change in investment.
- Perform Client best interest check on account documentation, IPS, and investment selections.

As of 09/30/2016, Redhawk discloses \$610,089,425 in total assets representing \$573,419,537 in Assets under Management (“AUM”) and \$36,669,888 in Assets under Administration (“AUA”).

AUM shall mean assets that are invested under either a Redhawk Unified Managed Account Agreement (or “RUMA”), a Wrap Agreement, a Discretionary Investment Advisory Agreement (or “OIP”), or a Retirement Plan Investment Management Agreement (or “RPIMA”). AUA shall mean all other Client assets under advisement by an Investment Advisor Representative (“IAR”) affiliated with Redhawk.

Additional information regarding Redhawk's advisory services to wealth management and retirement plan Clients are described below.

Wealth Management

As part of the financial planning process, the financial advisor conducts a personal discussion with the Client and completes a risk tolerance assessment to determine the Client's goals and objectives. The financial advisor then determines an appropriate portfolio or blend of portfolios that is in the best interest of the Client. Under this arrangement, the Client retains individual ownership of all securities.

Redhawk's investment recommendations are not limited to any specific product or service offered by a broker dealer, registered investment advisors, or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Mutual fund shares
- Exchange Traded Funds ("ETFs")
- Unit Investment Trusts ("UITs")
- Collective Investment Trust ("CITs")
- United States governmental securities

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the Client's stated investment objectives, tolerance for risk, liquidity, and best interest. To ensure that the initial determination of an appropriate portfolio remains in the best interest of the Client and that the account continues to be managed in a manner consistent with the Client's financial circumstances, the financial advisor will:

1. Contact each participating Client, at least annually, to determine whether there have been any changes in the Client's financial situation or investment objectives, and whether the Client wishes to impose investment restrictions or modify existing restrictions.
2. Be available to consult with the Client.
3. Maintain Client suitability information in each Client's file.

Advisors have several choices for Client accounts and can utilize several investment platforms that are in the best interest of their Client including:

Non-Managed Account – An account whereby the Client has total discretion. Redhawk executes the trades based on direction from either the advisor or Client. The Client will enter into a Redhawk Unified Managed Account ("RUMA") agreement. The Client pays all transaction and trading costs and there is no minimum account balance required.

Managed Account – Includes various sub-advisors, mutual funds, and ETFs selected and monitored by Redhawk. Redhawk has full oversight over the investments and Redhawk executes the trades on behalf of the Client based on direction from the sub-advisors. The Client will enter into a Redhawk Unified Managed Account ("RUMA") agreement. The Client pays for all trading and transaction costs. Redhawk currently utilizes the following investment managers for wealth advisor Clients:

- 3D Asset Management
- Beaumont Capital Management

- Blackrock
- Dorsey Wright & Associates
- First Trust
- Guggenheim Investments
- Howard Capital Management
- Permanent Portfolio Family of Funds
- Redhawk Wealth Advisors
- Sage Advisory Services
- VanEck
- Victoria Capital Management
- Voya Financial
- W.E. Donoghue
- Zeo Capital Advisors

Wrap Account – An account that is invested in an asset allocation strategy managed by Redhawk. This account is an all-in-one fee account that includes the investment management fee, advisory fee, and all transaction and trading costs. The Client does not pay for the trading and transaction costs. Details on the wrap account can be found in our ADV Part 2A – Appendix 1. The following strategies are available:

- Bond (both taxable and tax-sensitive)
- Conservative (both taxable and tax-sensitive)
- Moderate Conservative (both taxable and tax-sensitive)
- Moderate (both taxable and tax-sensitive)
- Moderate Aggressive (both taxable and tax-sensitive)
- Aggressive (both taxable and tax-sensitive)
- High Income (taxable only)

Open Investment Platform (“OIP”) – An account that enables the advisor to have full-discretion and fiduciary oversight of the Client’s account. The advisor must execute the Redhawk IAR OIP Agreement with Redhawk and the advisor is responsible to execute the Redhawk Discretionary Investment Advisory Agreement with each Client. This agreement will give Redhawk the authority to deduct the Redhawk administration fee and advisor fee on a quarterly basis. For this account, the advisor is responsible for executing trades and managing the account on behalf of the Client. The Client pays for all trading and transaction costs. The advisor is also responsible for sending quarterly reports to the Client.

Retirement Plans

Redhawk makes available model portfolios managed by sub-advisors, mutual funds, and ETFs to retirement plan Clients. Each investment is designed to meet a particular investment goal. Redhawk has agreements with third party money managers and these programs allow retirement plan Clients obtain professional portfolio management services. The sub-advisors selected under these programs will have full discretion to determine the securities they buy and sell within the account. Redhawk currently has agreements with and utilizes the sub-advisory services of the following Registered Investment Advisors for retirement plan Clients:

- Beacon Capital Management
- Beaumont Capital Management
- Dorsey Wright & Associates
- First Trust
- Sage Advisory Services

ERISA Section 3(38) Investment Management Services

For employer-sponsored retirement plans with participant-directed investments, Redhawk provides its advisory services as an investment advisor as defined under Section 3(21) and as an investment manager as defined under Section 3(38) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

When serving as an ERISA 3(21) investment advisor, the plan sponsor and Redhawk share fiduciary responsibility. The plan sponsor retains ultimate decision-making authority for the investments and may accept or reject the recommendations in accordance with the terms of a separate Retirement Plan Investment Management Agreement between Redhawk and the plan sponsor. Redhawk provides the following services to the plan sponsor:

- Screen investments and make recommendations.
- Monitor the investments and suggests replacement investments when appropriate.
- Provide a quarterly monitoring report.
- Assist the plan sponsor in developing an IPS.

When serving as an ERISA 3(38) investment manager, the plan sponsor is relieved of all fiduciary responsibility for the investment decisions made by Redhawk. Redhawk is a discretionary investment manager in accordance with the terms of a separate Retirement Plan Investment Management Agreement between Redhawk and the plan sponsor. Redhawk provides the following services to the plan sponsor:

- Select the investments.
- Monitor the investments and replace investments when appropriate.
- Provide a quarterly monitoring report.
- Develop a customized IPS.

Redhawk’s goal in identifying the plan’s investment options is to provide a range of options that will enable plan participants to invest according to varying risk tolerances, savings time horizons or other financial goals. The plan’s investment options may consist of ETFs, CITs, mutual funds, model portfolios, or other similar investment funds. The investment funds from which Redhawk will select from will be those that are available on the plan recordkeeper’s investment platform.

Redhawk will prepare an IPS for the plan. The purpose of the IPS is to provide guidelines for making investment-related decisions in a prudent manner. It outlines the underlying philosophies and processes for the selection, evaluation, monitoring, and, if necessary, termination of the investment options offered by the plan. Redhawk will perform on-going monitoring of the investment options within the plan. The ongoing monitoring of investments is a regular and disciplined process. Monitoring confirms that the criteria remain satisfied and that an investment option continues to be appropriate. The process of monitoring investment performance relative to specified guidelines will be consistently applied.

Redhawk will make available to participants, either through the provider’s recordkeeping platform, a stand-alone form, or a third party web-site, a risk tolerance questionnaire. The questionnaire’s sole purpose is to provide participants with general assistance in order to identify their risk tolerance and investment objectives and, based on this information, help determine which investment is most aligned with their risk tolerance/investment objectives.

Item 5 - Fees and Compensation

Wealth Management

Non-Managed Account - Redhawk's annual administration fees for a non-managed account services are based upon a percentage of assets. The financial advisor charges an additional advisory fee to their Client. The fees are fully disclosed in the investment management agreement. The annualized fee for the non-managed account

services and financial advisory services will be charged as a percentage of assets according to the schedule shown below. There is not a minimum for non-managed account services.

The fees are automatically debited from the Client's account quarterly in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the Client's account on the last business day of the previous quarter.

Household Account Size	Administration Fee	Annual Financial Advisor Fee
Any	0.25%	0.25%

Managed Account - Redhawk's annual fees for managed account services are based upon a percentage of assets under management and range from 0.25% to 1.25%. The financial advisor may charge an additional advisory fee of up to 1.00% to their Client. The fees are fully disclosed in the investment management agreement. The annualized fee for portfolio management services and financial advisory services will be charged as a percentage of assets under management according to the schedule shown below. Depending on the portfolio selected, minimum account requirements range from \$5,000 to \$250,000.

The fees are automatically debited from the Client's account quarterly in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the Client's account on the last business day of the previous quarter.

Household Account Size	Fixed Income Portfolio Management Fee	Tactical Portfolio Management Fee	Strategic Portfolio Management Fee	Alternative Portfolio Management Fee	Annual Financial Advisor Fee
\$5,000 - \$249,999	0.50% - 1.20%	0.95% - 1.25%	0.50% - 1.15%	0.50%	0% - 1.00%
\$250,000 - \$499,999	0.25% - 1.15%	0.90% - 1.20%	0.25% - 1.10%	0.25%	
\$500,000 - \$999,999	0.25% - 1.10%	0.85% - 1.15%	0.25% - 1.05%	0.25%	
\$1,000,000 or more	0.25% - 1.05%	0.80% - 1.10%	0.25% - 1.00%	0.25%	

Wrap Account - Redhawk's annual fees for wrap account services are based upon a percentage of assets under management and range from 0.500% – 0.875%. The financial advisor charges an additional advisory fee that ranges from 0.500% - 0.875%. The fees are fully disclosed in the investment management agreement. The annualized fee for portfolio management services and financial advisory services will be charged as a percentage of assets under management according to the schedule shown below. The minimum account requirement is \$250,000. Details on the wrap account can be found in our ADV Part 2A – Appendix 1.

The fees are automatically debited from the Client's account quarterly in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the Client's account on the last business day of the previous quarter.

Household Account Size	Portfolio Management Fee	Annual Financial Advisor Fee	Total Fee
\$250,000 - \$499,999	0.875%	0.875%	1.750%
\$500,000 - \$499,999	0.750%	0.750%	1.500%
\$500,000 - \$999,999	0.625%	0.625%	1.250%
\$1,000,000 or more	0.500%	0.500%	1.000%

Open Investment Platform - The term “Open Investment Platform” (or “OIP”) refers to the investments that have been approved by Redhawk and are made available to the financial advisor for Client assets in which the

financial advisor is serving in a fiduciary capacity with full discretion to act on behalf of such Client. Redhawk's annual administration fees for the OIP are stated below. The financial advisor may charge an additional advisory fee to their Client. The fees are fully disclosed in the investment management agreement. The annualized fee for administration services and financial advisory services will be charged as a percentage of assets under management according to the schedule shown below. There is a minimum account requirement of \$2,500.

The fees are automatically debited from the Client's account quarterly in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the Client's account on the last business day of the previous quarter.

Account Size	Annual Administration Fee	Annual Financial Advisor Fee
\$2,500 - \$99,999	0.25%	0% - 2.50%
\$100,000 - \$249,999	0.20%	
\$250,000 - \$499,999	0.15%	
\$500,000 - \$999,999	0.10%	
\$1,000,000 or more	0.05%	

Retirement Plans

Retirement Plan Model Portfolios

Redhawk offers third party sub-advisor portfolios, mutual funds, and ETFs to retirement plans. The total expense ratio for the sub-advisor portfolios are based upon a percentage of plan assets under management and generally range from 0.60% to 1.19%. The financial advisor may charge an additional fee to the plan participants. The annualized fee for sub-advisor portfolio management services will be charged as a percentage of plan assets under management according to the following schedules:

Beacon Capital Management: Vantage 2.0 Portfolios

The financial advisor's fee can range from (0-1.00%). Redhawk does not receive any portfolio management fees for these funds since Beacon Capital Management manages the portfolios through the Mid Atlantic ModelxChange platform. The management fee shown below is the total expense ratio for the portfolios and does not include the underlying expenses of the investments.

Account Value of Retirement Plan Assets	Management Fee	ModelxChange Fee
\$0 or more	0.50%	0.035%

Beaumont Capital Management: DynamicBelay Risk Managed Portfolios

The financial advisor's fee can range from (0-1.00%). Redhawk does not receive any portfolio management fees for these funds since Beaumont Capital Management manages the portfolios through the Mid Atlantic ModelxChange platform. The management fee shown below is the total expense ratio for the portfolios and does not include the underlying expenses of the investments.

Account Value of Retirement Plan Assets	Management Fee	ModelxChange Fee
\$0 or more	0.50%	0.035%

Dorsey Wright & Associates: Tactical Tilt Portfolios

The financial advisor's fee can range from (0-1.00%). Redhawk does not receive any portfolio management fees for these funds since Dorsey Wright & Associates manages the portfolios through the Mid Atlantic ModelxChange platform. The management fee shown below is the total expense ratio for the portfolios and does not include the underlying expenses of the investments.

Account Value of Retirement Plan Assets	Management Fee	ModelxChange Fee
\$0 or more	1.50%	0.035%

First Trust: Target Date Funds

The financial advisor's fee can range from (0-1.00%). Redhawk does not receive any portfolio management fees for these funds since they are collective investment trust funds. First Trust Portfolios, L.P. is the sub-advisor and Hand Benefits & Trust Composite Employee Benefit Trust serves as the trustee for these funds. The management fee shown below is the total expense ratio for the collective investment trust funds and includes the underlying investment expenses.

The recordkeeping Service Fee is intended to enable Hand Benefits & Trust Composite Employee Benefit Trust to fund plan level fees and expenses paid to third parties for services, including, among others, participant recordkeeping, communications, education services and other administrative services provided to the plan.

Account Value of Retirement Plan Assets	Share Class	Management Fee	Advisor Service Fee	Recordkeeping Service Fee
\$0 or more	R1	0.64% - 0.75%	0.00%	0.00%
\$0 or more	R2	1.14% - 1.25%	0.25%	0.25%
\$0 or more	R3	1.39% - 1.50%	0.50%	0.25%

Sage Advisory Services: Portfolios for Cash Balance Plans

The financial advisor's fee can range from (0-1.00%). Redhawk does not receive any portfolio management fees for these funds since Sage Advisory Services manages the portfolios and informs Redhawk of any portfolio changes. The management fee shown below is the total expense ratio for the portfolios and does not include the underlying expenses of the investments.

Account Value of Retirement Plan Assets	Management Fee
\$0 or more	0.28%

ERISA SECTION 3(38) INVESTMENT MANAGEMENT SERVICES

The plan sponsor will pay, or shall cause the plan to pay to Redhawk an annual fee for these services. The fee will be charged quarterly based on the plan's assets at the end of each calendar quarter. The plan sponsor can direct that these fees be charged to participant accounts or to be paid directly by the plan sponsor. The fee schedule is outlined below:

Retirement Plan Assets	Annual Fee
\$0 - \$9,999,999	0.25% (within tier)
\$10,000,000 - \$24,999,999	0.20% (within tier)
\$25,000,000 - \$99,999,999	0.15% (within tier)
\$100,000,000 - \$199,999,999	0.10% (within tier)
\$200,000,000 or more	0.05% (within tier)

GENERAL INFORMATION

Termination of the Advisory Relationship: Clients may terminate investment advisory services obtained from Redhawk, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Redhawk. The Client is responsible for any fees and charges incurred by the Client from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, a Client agreement may be canceled at any time, by either party, for any reason upon receipt of thirty (30) days written notice. As disclosed above, certain fees are paid in

advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a Client's reimbursement of fees, Redhawk will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund and ETF Fees: All fees paid to Redhawk for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a Client may pay an initial or deferred sales charge. A Client could invest in a mutual fund or ETF directly without Redhawk's services. In that case, the Client would not receive the services provided by Redhawk which are designed, among other things, to assist the Client in determining which mutual fund or ETF are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the funds, Redhawk's fees, and advisory fees to fully understand the total amount of fees to be paid by the Client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: Clients are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers, including, but not limited to, any transaction charges imposed by a broker-dealer with which an independent investment manager effects transactions for the Client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information. Redhawk pays for these fees for those Clients invested in one of the wrap accounts.

Grandfathering of Minimum Account Requirements: Pre-existing advisory Clients are subject to Redhawk's minimum account requirements and advisory fees in effect at the time the Client entered into the advisory relationship. Therefore, Redhawk's minimum account requirements will differ among Clients.

Advisory Fees in General: Clients should note that similar advisory services may be available from other investment advisors for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances does Redhawk require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

Limited Negotiability of Advisory Fees: Although Redhawk has established the aforementioned fee schedule(s), Redhawk retains the right to negotiate alternative fees on a Client-by-Client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the Client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in an agreement between the financial advisor and each Client. Redhawk may group certain related Client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee. Discounts may be offered to family members and friends of associated persons of Redhawk.

Item 6 - Performance-Based Fees and Side-By-Side Management

Redhawk does not charge performance-based fees.

Item 7 - Types of Clients

Redhawk provides advisory services to the following types of Clients either through investment advisor representatives that have affiliated with Redhawk (hereinafter "IAR" or "IARs") or non-affiliated financial advisors that are utilizing a product or service provided by Redhawk:

- Individuals
- Trusts
- Estates

- Charitable organizations
- Foundations
- Endowments
- Retirement plans
- Captive insurance companies
- Corporations or other businesses not listed above

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

METHODS OF ANALYSIS

Redhawk uses the following methods of analysis in formulating investment advice and/or managing Client assets.

Redhawk's Investment Committee ("RIC") meets on a weekly basis and operates under a formalized charter and set of policies and procedures outlined under the Redhawk Investment Provider Selection and Monitoring Methodology document. RIC is responsible for the selection, monitoring, and termination/replacement of investments. Redhawk makes available to Clients investments that have varied investment philosophies and strategies that cover fixed income, tactical managers, strategic allocation managers, and alternative investments encompassing a broad range of investment solutions.

Frequency: RIC is aware that the ongoing review and analysis of the investment provider and sub-advisor is just as important as the initial selection. Investment performance will be monitored on a weekly basis, and it is at Redhawk's discretion to take corrective action by either terminating or replacing an investment if deemed appropriate at any time. RIC intends to evaluate investment performance from a long-term perspective. RIC makes available to affiliated and non-affiliated advisors an advisory communication that summarizes the opinions of the RIC for each investment offered to Clients.

Selection Criteria: RIC will use the information submitted by the investment company as required under the Redhawk Investment Provider Due Diligence Request for Information ("RFT") document. RIC will review the information and make a decision using various criteria.

Monitoring: The ongoing monitoring of investments is a regular and disciplined process. Monitoring confirms that the criteria remain satisfied and that an investment continues to be appropriate. The process of monitoring investment performance relative to specified guidelines will be consistently applied. Frequent change of investments is neither expected nor desired. Monitoring will utilize some of the same selection criteria used in the selection analysis. Unusual, notable, or extraordinary events will be communicated to the financial advisor and Client on a timely basis. Examples of such events include investment manager or team departure, violation of investment guidelines, material litigation against the firm, or material changes in firm ownership structure and announcements thereof.

RIC has established performance objectives for each investment. Investment manager performance will be evaluated in terms of an appropriate market index (e.g., the S&P 500 Index for the large-cap domestic equity manager), the relevant benchmark, or peer group (e.g., the large-cap growth mutual fund universe for a large-cap growth mutual fund). RIC will exercise discretion and reasonable judgment in the monitoring process. In fulfilling RIC's ongoing duty, certain indicators have been selected to assist in determining whether a particular investment remains a suitable investment for the plan.

Replacement/Termination: RIC will give consideration to either replacing or terminating an investment if one or several of the following conditions occur. Each month, we score the investments by reviewing a number of key criteria for each portfolio and any company related activities. Enclosed below is a summary of our monitoring criteria.

The levels consist of:

1. **Approved** - The investment has been approved by the RIC without any investment restrictions other than a minimum account balance and suitability.
2. **Watch List** - The investment has been placed on the watch list for any one of the following criteria listed below:
 - a. The investment significantly underperforms without a justifiable rationale.
 - b. The investment fails to achieve performance and risk objectives.
 - c. The investment fails to maintain a consistent investment style.
 - d. The investment fails to satisfy a minimum score for a certain period of time.
 - e. There is a material change in the investment company, investment philosophy, and/or personnel.
 - f. Any legal, Securities and Exchange Commission (SEC), and/or other regulatory agency proceedings affecting the investment company's organization.
3. **Restricted List** - The investment can be placed on the Restricted List for any one of the criteria listed under the Watch List due to the severity of the issue. In addition, the investment can also be placed on the Restricted List for any of the following:
 - a. The investment is no longer offered by the investment provider.
 - b. The RIC may also remove any investment at any time and for whatever reason it deems appropriate, including a determination that the investment is no longer suitable for Clients.

Once an investment is placed on the Restricted List, the RIC will give consideration to either replacing, terminating, or restricting the investment. The following courses of action are available.

- **Severity 1** - Keep the investment and limit the amount of new assets that can be placed in the investment. This may have a temporary timeframe or a permanent timeframe.
- **Severity 2** - Keep the investment and freeze the assets with the investment and do not allow any new assets to be invested in the investment. This may have a temporary timeframe or a permanent timeframe.
- **Severity 3** – Terminate the investment and replace with an investment that is similar to the terminated investment. Map all of the assets to the replacement investment.

INVESTMENT STRATEGIES

Redhawk has agreements in place with sub-advisors that have different investment philosophies in order to offer a full array of model portfolios to Clients. The sub-advisor strategies need to be appropriate to the needs of the Client and consistent with the Client's investment objectives, risk tolerance, and time horizons, among other considerations. The sub-advisors cover the following investment strategies:

Fixed Income Management

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. Individual bonds may be the best known type of fixed income security, but the category also includes bond funds, ETFs, CDs, and money market funds.

Tactical Asset Allocation Management

An active management portfolio strategy that rebalances the percentage of assets held in various categories in order to take advantage of market pricing anomalies or strong market sectors. This strategy allows portfolio managers to create extra value by taking advantage of certain situations in the marketplace. It is an active strategy since sub-advisors return to the portfolio's original strategic asset mix when desired short-term profits are achieved. The sub-advisor may use fundamental, technical, and/or macroeconomic analysis in determining when and how to change the investments in the portfolio.

Strategic Asset Allocation Management

A passive portfolio strategy that involves periodically rebalancing the portfolio in order to maintain a long-term goal for asset allocation. At the inception of the portfolio, a "base policy mix" is established based on expected returns. Because the value of assets can change given market conditions, the portfolio constantly needs to be re-adjusted to meet the policy. Asset allocation is an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame.

Alternative Investments

An investment that is not one of the three traditional asset types (stocks, bonds, and cash). Alternative investments include hedge funds, managed futures, real estate, commodities and derivatives contracts. Alternative investments typically have a low correlation with those of standard asset classes.

RISKS

The strategies and investments may have unique and significant tax implications. Redhawk strongly recommends that Clients continuously consult with a tax professional prior to and throughout the investing of Client assets. Investing in securities involves risk of loss that Clients should be prepared to bear. Although investments are selected in a manner consistent with Client's risk tolerances, there can be no guarantee that the investments will be successful. Clients should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk. Regardless of the methods of analysis or strategies suggested for Clients particular investment goals, Clients should carefully consider these risks, as they all bear risks.

Item 9 - Disciplinary Information

Redhawk is required to disclose any legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Redhawk's advisory business or the integrity of Redhawk's management. Redhawk's management personnel have no reportable disciplinary events to disclose.

Item 10 - Other Financial Industry Activities and Affiliations

Management personnel of Redhawk and IARs, in their individual capacities, may act as agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory Clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the Client.

Additionally, management personnel of Redhawk and IARs, may engage in outside business activities including the sale of precious metals products. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory Clients. Again, Clients are not under any obligation to engage these individuals when considering implementation of these outside recommendations. The implementation of any or all recommendations is solely at the discretion of the Client.

Lastly, management personnel of Redhawk and IARs, may engage in outside business activities as business services consultants assisting businesses in providing payroll, human resource management, and other business services. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing these services. Again, Clients are not under any obligation to engage these individuals when considering implementation of these outside services. The implementation of any or all recommendations is solely at the discretion of the Client.

Redhawk endeavors at all times to put the best interest of its Clients first as part of Redhawk's fiduciary duty as a registered investment advisor; Redhawk takes the following steps to address this:

- Disclose to Clients the existence of all material conflicts of interest, including the potential for Redhawk and Redhawk employees to earn compensation from advisory Clients in addition to Redhawk's advisory fees;
- Disclose to Clients that they are not obligated to purchase recommended investment products from Redhawk employees or Redhawk affiliated companies;
- Collect, maintain and document accurate, complete and relevant Client background information, including the Client's financial goals, objectives and risk tolerance; Redhawk's management conducts regular reviews of each Client account to verify that all recommendations made are in the best interest of the Client;
- Require that Redhawk employees seek prior approval of any outside employment activity so that Redhawk may ensure that any conflicts of interests in such activities are properly addressed;
- Periodically monitor outside employment activities to verify that any conflicts of interest continue to be properly addressed by Redhawk; and
- Educate Redhawk employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to Clients.

Strategic Partnerships: Redhawk has entered into strategic partnerships with financial industry affiliates that provide services material to Redhawk's advisory business. Under these arrangements, Redhawk will compensate the alliance partner as summarized below and the specifics of the arrangements are defined in a strategic alliance agreement between Redhawk and the partner. Where applicable, the parties will comply with SEC Rule 206(4)-3 under the Investment Advisers Act of 1940 with respect to Solicitor Referral Arrangements.

1. ECA Marketing, Inc. ("ECA")

Redhawk entered into a strategic alliance with ECA to offer investment advisory services, which include wealth advisor, retirement plan, and practice management services of Redhawk to its advisors, Clients, and prospects. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will market and sell only the Redhawk product which has been approved in advance by Redhawk to ECA's existing and prospective Clients. For the services provided by ECA, Redhawk agrees to pay ECA a distribution fee that is comprised of an override on the fee based income earned by the IAR during the quarter. The override amount will be based on the IAR's fee based gross income earned during the most recent quarter with respect to the Redhawk product.

2. Dressander | BHC, Inc. ("DBHC")

Redhawk entered into a marketing alliance with DBHC to offer investment advisory services, which include wealth advisor, retirement plan, and practice management services of Redhawk to its advisors, Clients, and prospects. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will market and sell only the Redhawk product which has been approved in advance by Redhawk to DBHC's existing and prospective Clients. For the services provided by DBHC, Redhawk agrees to pay DBHC a quarterly marketing fee.

3. Vick & Associates, Inc. ("Vick")

Redhawk entered into a strategic alliance with Vick to offer investment advisory services, which include wealth advisor, retirement plan, and practice management services of Redhawk to its advisors, Clients, and prospects. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will

market and sell only the Redhawk product which has been approved in advance by Redhawk to Vick's existing and prospective Clients. For the services provided by Vick, Redhawk agrees to pay Vick a distribution fee that is comprised of an override on the fee based income earned by the IAR during the quarter. The override amount will be based on the IAR's fee based gross income earned during the most recent quarter with respect to the Redhawk product.

4. Futurity First Insurance Group, Inc. ("Futurity")

Redhawk entered into a strategic alliance with Futurity to offer investment advisory services, which include wealth advisor, retirement plan, and practice management services of Redhawk to its advisors, Clients, and prospects. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will market and sell only the Redhawk product which has been approved in advance by Redhawk to Futurity's existing and prospective Clients. For the services provided by Futurity, Redhawk agrees to pay Futurity a distribution fee that is comprised of an override on the fee based income earned by the IAR during the quarter. The override amount will be based on the IAR's fee based gross income earned during the most recent quarter with respect to the Redhawk product.

5. Loft Financial Advisory Group, LLC. ("Loft")

Redhawk entered into a strategic alliance with Loft to offer investment advisory services, which include wealth advisor, retirement plan, and practice management services of Redhawk to its advisors, Clients, and prospects. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will market and sell only the Redhawk product which has been approved in advance by Redhawk to Loft's existing and prospective Clients. For the services provided by Loft, Redhawk agrees to pay Loft a distribution fee that is comprised of an override on the fee based income earned by the IAR during the quarter. The override amount will be based on the IAR's fee based gross income earned during the most recent quarter with respect to the Redhawk product.

6. CPRmyCareer ("CPR")

Redhawk entered into a strategic alliance with CPR to offer investment management services to its advisors, prospects, and Clients. Under this agreement, the advisor will become an IAR of Redhawk and Redhawk shall maintain primary responsibility for the supervision of the investment advisory activities. The IAR will market and sell only the Redhawk product which has been approved in advance by Redhawk to CPR's existing and prospective Clients. For the services provided by CPR, Redhawk agrees to pay CPR a distribution fee that is comprised of an override on the fee based income earned by the IAR and an override on the investment management fee earned by Redhawk.

Additionally, Redhawk will offer the CPR services to its IAR's and the IAR will market and sell the CPR product to its Clients and prospects. For the services provided by Redhawk, CPR agrees to pay Redhawk a distribution fee that is comprised of an override on the commission based income earned by CPR.

7. J.C. Trident, Inc. ("JCT")

Redhawk entered into a strategic alliance with JCT to offer ERISA 3(38) retirement plan investment management services throughout the country for JCT's prospects and Clients. Under this agreement, Redhawk will become the ERISA 3(38) investment manager for the retirement plan. For the services provided by JCT, Redhawk agrees to pay JCT a distribution fee that is comprised of a one-time override on the fee based income earned by Redhawk during the quarter.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Redhawk has adopted a Code of Ethics which sets forth high ethical standards of business conduct that Redhawk require of its employees and is compliant with applicable federal securities laws.

Redhawk and its personnel owe a duty of loyalty, fairness and good faith towards Clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code. Redhawk's Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, Redhawk's Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Redhawk's Code of Ethics also provides for oversight, enforcement and recordkeeping provisions.

Redhawk's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While Redhawk does not believe that it has any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

You may request a copy by sending an email to support@redhawkwa.com, or by calling Redhawk at 888-835-4295.

Item 12 - Brokerage Practices

Redhawk does not have any soft-dollar arrangements and does not receive any soft-dollar benefits. Redhawk requires that Clients provide written authority to determine the broker-dealer to use and the commission costs that will be charged to Clients for these transactions. Clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to Redhawk in writing. As a matter of policy and practice, Redhawk generally does block Client trades for the purpose of trade execution. However, certain Client trades may be executed before others and at a different price. Using Redhawk's institutional trading platform, Clients may not receive volume discounts.

TD Ameritrade: Redhawk has an agreement with TD Ameritrade Institutional to offer financial advisors and Clients services that include custody of securities, trade execution, clearance, and settlement of transactions.

Charles Schwab: Redhawk has an agreement with Charles Schwab to offer financial advisors and Clients services that include custody of securities, trade execution, clearance, and settlement of transactions.

Fidelity: Redhawk has an agreement with Fidelity to offer financial advisors and Clients services that include custody of securities, trade execution, clearance, and settlement of transactions.

Large Trader Registration: Redhawk submitted Form 13H Large Trader Registration to the United States Securities and Exchange Commission. This was a voluntary filing that was submitted on 3/24/2014.

Item 13 - Review of Accounts

While the underlying securities within Clients' accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of the investment objectives and guidelines of each investment as well as any investment restrictions provided by the Client. More frequent reviews may be triggered by material changes in variables such as the Client's individual circumstances, or the market, political or economic environment. These accounts are reviewed by Redhawk's Chief Compliance Officer or other members of senior management. Additional reviews of Client accounts are conducted by IARs.

REPORTS: In addition to the monthly statements and confirmations of transactions that Clients receive from their broker-dealer, Redhawk provides quarterly reports summarizing account performance and balances. These reports will also remind the Client to notify Redhawk if there have been changes in the Client's financial situation or investment objectives and whether the Client wishes to impose investment restrictions or modify existing restrictions.

Item 14 - Client Referrals and Other Compensation

REFERRAL ARRANGEMENTS

Redhawk may enter into arrangements with independent third-parties such as other financial advisors, broker-dealers, or their representatives whereby Redhawk may pay a fee for each Client referred by such financial advisor, broker-dealer, or representative. It is Redhawk's policy not to accept or allow related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-Client in conjunction with the advisory services Redhawk provides to Clients.

Item 15 - Custody

Any financial advisor having custody or access to customer funds or securities must comply with certain rules and regulations designed to protect the Clients' assets. Rule 206(4)-2 of the Investment Advisers Act of 1940 details strict requirements governing investment advisors that have "custody" over Client securities or funds. Redhawk meets the definition of having custody due to the following circumstances:

- Redhawk directly debits fees from Client accounts

Redhawk does not have physical custody of any Client funds and/or securities. Client funds and securities will be held with a bank, broker dealer, or other independent qualified custodian. Clients will receive account statements from the independent, qualified custodian holding their funds at least quarterly. The account statement from Client's custodian will indicate the amount of advisory fees deducted from account(s) each billing cycle. Clients should carefully review statements received from the custodian. In addition to the statements that Clients receive directly from their custodian, Redhawk also sends account statements directly to Clients on a quarterly basis. Redhawk urges Clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Item 16 - Investment Discretion

Clients may hire Redhawk to provide discretionary asset management services, in which case Redhawk places trades in a Client's account without contacting the Client prior to each trade to obtain the Client's permission.

Redhawk's discretionary authority includes the ability to do the following without contacting the Client to:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell.

Clients give Redhawk discretionary authority when they sign a discretionary agreement with Redhawk, and may limit this authority by giving Redhawk written instructions. Clients may also change/amend such limitations by once again providing Redhawk with written instructions.

Redhawk requires written authority to determine which securities and the amounts of securities that are bought or sold in a Client's account. Clients give Redhawk discretionary investment authority when they sign a discretionary agreement with Redhawk, and may limit this authority by giving Redhawk written instructions. Clients may also change/amend such limitations by once again providing Redhawk with written instructions.

Item 17 - Voting Client Securities

As a matter of firm policy, Redhawk does not vote proxies on behalf of Clients. Therefore, although Redhawk may provide investment advisory services relative to Client investment assets, Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the Client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. Redhawk does not offer any consulting assistance regarding proxy issues to Clients.

Item 18 - Financial Information

Under no circumstances does Redhawk require or solicit payment of fees in excess of \$1,200 per Client more than six months in advance of services rendered. Therefore, Redhawk is not required to include a financial statement. As an advisory firm that maintains discretionary authority for Client accounts, Redhawk is also required to disclose any financial condition that is reasonably likely to impair its ability to meet contractual obligations. Redhawk has no additional financial circumstances to report. Redhawk has not been the subject of a bankruptcy petition at any time during the past ten years.