

Persistent Capital Partners, LLC

2310 12TH Avenue South, #418

Nashville, TN 37204

(630) 399-2300

November 10, 2017

Form ADV, Part 2; the “Disclosure Brochure”, as required by the Investment Advisers Act of 1940, is a very important document between Clients and Persistent Capital Partners, LLC (“Persistent Capital”). This Disclosure Brochure provides information about our qualifications and business practices.

This Disclosure Brochure provides information about the qualifications and business practices of Persistent Capital Partners, LLC. If you have any questions about the contents of this Disclosure Brochure, please contact Persistent Capital Partners, LLC at 615.807.0768 or pleshetta@persistentcapital.com. The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC).

Additional information about Persistent Capital Partners, LLC also is available at the SEC’s website www.adviserinfo.sec.gov (click on the link, “Firm”, and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

Persistent Capital Partners, LLC is a registered investment adviser with the Securities and Exchange Commission. Persistent Capital Partners, LLC’s registration as an investment adviser does not imply any level of skill or training. The oral and written communication provided to you, including this Brochure, is information you use to evaluate Persistent Capital Partners, LLC (and other advisers) which are factors in your decision to hire our firm or to continue to maintain a mutually beneficial relationship.

ITEM 2: Material Changes

What is in this Current Brochure

This is the initial filing of the Form ADV Part 2 of Persistent Capital Partners, LLC's. This Brochure, dated November 10, 2017, is the first filing of Form ADV Part 2 for Persistent Capital Partners, LLC.

As a result, this entire Disclosure Brochure is materially new.

Future Filings

In future filings, this section of the Disclosure Brochure will address only those "material changes" that have been incorporated since the last delivery or posting of this document on the SEC's public disclosure website (IARD) www.adviserinfo.sec.gov.

We may, at any time, update this Disclosure Brochure and either send you a copy or offer to send you a copy at no cost to you (either by electronic means (email) or in hard copy form).

How to Obtain a Current Brochure

If you would like another copy of this Disclosure Brochure, please download it from the SEC Website as indicated above or you may contact Pleshetta Loftin at 615-807-0768 or pleshetta@PersistentCapital.com.

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ITEM 4: Advisory Business

Persistent Capital Partners, LLC (“Persistent Capital” and sometimes referred to herein as “us” or “we” or “our” as appropriate) is a SEC registered Investment Advisory firm. Persistent Capital is principally owned by Alex Pazdan, President; with Pleshetta Loftin serving as the firm Chief Operating Officer and Chief Compliance Officer.

We render investment advisory services for investment professional, institutions, and individual clients.

Our services include the following:

Fund Sub-Advisory – We offer investment management advice to unaffiliated funds using the investment objective outlined in the pool’s offering and governing documents. The advisory services we offer are provided to investment programs such as mutual funds, exchange traded funds (“ETFs”), and other funds. Our services are directly to the funds as well as through intermediaries, pension funds, or wrap fee programs (defined below); which is indirectly to the individuals participating in the investment pools. The advice we provide is tailored to the pooled vehicles, not to the individual investors in the pools.

Portfolio Development – We offer customized portfolios management, which are structured in a manner designed to follow the Client’s guidelines. Persistent Capital offers model portfolios created by us that are comprised of mutual funds, exchanged-traded funds, equities, securities, commodities, and money market funds (or other short-term investment vehicles). Funds *Persistent Capital* advise may be included if we believe they meet the model portfolio’s investment objective.

Individual Clients – We offer model portfolio management, which are structured in a manner designed to follow a systematic discipline. Persistent Capital uses model portfolios created by us that are comprised of mutual funds, exchanged-traded funds, equities, securities, commodities, and money market funds (or other short-term investment vehicles). Funds *Persistent Capital* advise may be included if we believe they meet the model portfolio’s investment objective.

ITEM 5: Fees and Compensation

Fees are negotiable, and individual arrangements are based on the Advisory Client’s specific factors, including, but not limited to, assets under management. Persistent Capital offers fee arrangements which vary by strategy and may involve management

fees (generally a percentage of assets), performance fees (for qualified clients, which is generally a percentage of profits) or some combination of the two. The offering and governing documents of each Advisory Client provides a description of any additional fees and expenses for which such Client may be responsible in addition to the management fees and any performance-based allocations or fees (see Item 6 below). From time to time we may be requested to provide advice on a short-term basis. At such time, we will negotiate an hourly fee arrangement.

Our standard fee is expected to range from 25bps to 200bps of the assets we advise.

Other Fees and Charges. In addition to the investment management fees paid to us, Advisory Client will be responsible for all expenses related to their operation, including all costs and expenses of maintaining the operations of the Fund and its investments paid by or on behalf of the Fund, including, without limitation:

- *Mutual Fund and Similar Commissions and Expenses.* Typically accounts will incur a commission in connection with the purchase or sale of an ETF and such commission will be paid from the assets of the Client's account. Also, all mutual funds, ETFs and similar funds purchased (including money market mutual funds used for investment of cash balances) will have ongoing expenses. These ongoing expenses may include management fees, distribution expenses, 12(b)(1), shareholder servicing, administrative service and similar fees. Fund charges and expenses are subject to change. In some cases, the investment of assets in mutual funds, ETFs and other funds will result in the receipt of additional compensation by us.
- *Brokerage and Custodian Fees and Charges.* Pooled investments (Funds) will incur fees, commissions, charges and expenses of the custodian or clearing broker and any introducing broker. These fees, commissions, charges and expenses are established by the fund's custodian, clearing broker or introducing broker, as applicable, and are subject to change. In addition, the Client will incur all applicable brokerage commissions, transaction charges, exchange fees, SEC fees, wire transfer charges, transfer taxes, electronic fund processing fees and other expenses associated with the transactions within the their account.

ITEM 6: Performance Based Fees and Side-By-Side Management

As noted in Item 5, we charge performance-based fees for qualified clients, which are subject to negotiation. Performance-based fees may be based on either realized or unrealized profits attributable to a Client, and all performance-based allocations for the Funds will be disclosed in the relevant offering and/or governing documents of each Advisory Client.

We charge performance-based fees for qualified clients only.

We endeavor to act in a fair and equitable manner and to resolve and mitigate conflicts of interest or potential conflicts in a timely manner. Because we will take on the responsibility for managing more than one fund, there will often be differing mandate or fee structures, (e.g., side-by-side management), thus, potential conflicts of interest can arise.

- There is a potential for providing preferential treatment to one fund over others in terms of allocation of management time, resources, and investment opportunities. To mitigate the risk of favoring certain Advisory Clients over others, we have implemented policies and procedures to address participation in investment opportunities and trade allocation decisions, as well as order aggregation and brokerage allocation decisions. These policies and procedures (discussed more fully in Item 12) seek to ensure fair allocation of investment opportunities among all Advisory Clients. We undertake actions to examine performance dispersion among portfolios employing similar investment strategies to ensure that any material divergence in expected performance is adequately understood.
- There could be an incentive to trade some portfolios more aggressively than others in an effort to maximize profits for those portfolios in which we share through a performance-based fee. To mitigate that risk, we designed a systematic portfolio construction system and randomized trade allocation policies and procedures to minimize any potential for such bias.

ITEM 7: Types of Clients

We provide investment management services principally to institutional clients and individual clients; including, but not limited to, investment advisors, small- to mid-size companies, and corporate.

Prospective investors should familiarize themselves with the legal requirements and tax consequences specific to each fund investment or portfolio. Advisory Clients must satisfy certain compliance procedures (including anti-money laundering procedures), prior to accepting any subscription or investment amount. In addition, any separate maintenance or other investment-related provisions (e.g., minimum account sizes, minimum fee amounts, etc.) will be provided in the offering and governing documents of each Fund or portfolio, which are made available to each potential investor prior to investment. For fund investments, any purchase made on the basis of information inconsistent with or not contained in the offering and governing documents provided to the prospective investor will be at the sole risk of the investor.

Prospective accredited investors are required to complete a subscription agreement, which will require disclosure of certain private information required to substantiate the investor's identity and investment qualifications. Accredited investors must be sophisticated investors who

- can afford the risks associated with futures, commodities, currencies, options, forwards and other derivatives trading in fixed income and equity securities, and
- have sufficient knowledge and experience in financial and business matters to evaluate the risk of an investment in a fund or portfolios sub-managed or managed by Persistent Capital and determine its suitability.

We also provide services to registered investment companies (or Client Advisers who, in turn, provide services to registered investment companies) that are marketed to retail investors.

We generally require that accredited Clients have a minimum of \$1 million of investable assets; non-accredited individual Clients, have minimum investable assets of \$100 thousand. Generally, the minimum initial investment in a fund sub-managed by us is in accordance with the minimum fee requirement for that strategy, as detailed in Item 5.

ITEM 8: Methods of Analysis, Investment Strategies, and Risk of Loss

Our Fund Sub-Advisory strategies are determined mainly by the Clients' guidelines or governing documents. Generally, we utilize a variety of investment instruments in the implementation, including, but not limited to, equity, fixed income, mutual funds, ETFs, futures, and other funds. We seek volatility optimization, utilizing market technical and fundamental analyses to select investments.

In our Portfolio Development, our investment process for evaluating potential opportunities and investments may include a variety of proprietary and non-proprietary research models and methods of analyses, and a variety of both internal and external resources.

Our strategies utilize a broad variety of instruments in its implementation, including, but not limited to, equity, fixed income, mutual funds, ETFs, commodity futures, currency, and other funds. We seek to capitalize on volatility optimization, investing across a broad spectrum of products, often employing both long and short positions, utilizing market technical and fundamental analyses to select investments. There may be occasions when the strategy may be weighted to meet the results of the Clients guidelines or governing documents. The types of investments pursued by a particular Fund or Managed Account may be customized based on Client guidelines.

Prospective investors are advised to review the applicable Fund offering materials for a more extensive description of the risks of investing in the Fund or portfolio.

No guarantee or representation is made that the strategies will be successful, that the targeted return and risk will be achieved or maintained, or that the various investments made in the strategies will have low correlation with each other or with the financial markets in which the strategies invest.

Investing in securities of any kind involves risk of loss that Clients must be aware of and prepared to bear. An investment in any of our strategies involves a significant degree of risk. Therefore, it should be undertaken only by investors capable of evaluating the risks associated with an investment and bearing the risks such investment represents. Each Client must have enough knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of such an investment. The offering and governing documents of each Client will contain detailed descriptions of certain of the risks associated with an investment in a Client. Below are a few of the key risks associated with such investments:

- Loss of all or part of investment
- No assurance of investment return
- Changes in legal, fiscal and regulatory regimes
- Lack of liquidity of client interests
- Highly competitive market for investment opportunities
- Reliance on Persistent Capital and certain of its professionals and employees
- General economic and market volatility
- Nature of debt and credit investments, including credit securities, senior debt, mezzanine debt, distressed investments and restructurings
- Nature of equity or equity-related investments
- Risk of under/overvaluation
- Risks related to use of leverage by certain clients
- Lack of diversification of investments
- Leverage
- Currency fluctuation
- Non-U.S. Investments
- Non-U.S. Commodities
- Cybersecurity breaches and identity theft
- Nature of Hedging Transactions
- Nature of derivative instruments
- Transaction Costs
- Operating and financial risks of portfolio companies
- Valuation matters (see Item 10: Valuation Matters for more information)
- Risks arising from ERISA including potential control group liability
- Cross collateralization of investments (see Item 12: Investments in Portfolio Companies Alongside Other Clients for more information)

- Enhanced scrutiny and potential regulation of the financial services industry (including Dodd-Frank)

The above list of risk factors does not assert to be a complete enumeration of the risks involved in an investment in any or all of our strategies. Prospective Clients should read this entire Form ADV and all accompanying materials we provide and consult with your own advisers before deciding whether to invest in the strategies. Further, as the strategies develop and change over time, an investment in the strategies may be subject to additional and different risk factors. We will amend this Brochure if and when any information regarding its investment risks and strategies becomes materially inaccurate.

ITEM 9: Disciplinary Information

This section is not applicable to Persistent Capital. There are no legal or disciplinary events for either the firm or any of its officers.

ITEM 10: Other Financial Industry Activities and Affiliations

We act as a sub-manager or other controlling entity in private funds that invest in securities, commodities or other investments in which our Clients may be solicited or wish to invest. Please note that Item 6 and Item 12 discuss our trade aggregation and allocation policies in more detail and discuss how we strive to minimize conflicts between our Clients separately managed accounts and funds.

We do not act in any capacity as a broker dealer or a futures commission merchant.

We have contracted with *Persistent Capital Management LLC*, as a provider for certain middle and back office services. It serves as the investment manager of certain commodities and futures management vehicles, which we recommend or select for our Clients.

Other Persistent Capital Business and Activities

Some of the employees of Persistent Capital Partners, LLC are licensed insurance agents. As such, advisory clients may be offered insurance if appropriate for the client's situation.

As part of our regular business, we provide the above listed services (see Item 4). In addition, from time to time, we will provide services in the future beyond those currently provided. Investors will not receive a benefit from such fees. In the regular course of our advisory, portfolio development, and other service offerings, we represent potential purchasers, sellers and other involved parties, including corporations, financial buyers, family offices, shareholders and institutions, with respect to transactions that could give rise to transactions that are suitable for a

Client. In such a case, an advisory client would typically require us to act exclusively on its behalf, thereby precluding other Clients from participating in such transactions. Persistent Capital will be under no obligation to decline any such engagements in order to make an investment opportunity available to other Clients. In connection with our advisory, portfolio development, and other business activities, we come into possession of information that limits our ability to engage in potential transactions. The Clients' activities are expected to be constrained as a result of the inability of Persistent Capital personnel to use such information.

For example, employees of Persistent Capital from time to time are prohibited by law or contract from sharing information with members of Clients' investment teams. Additionally, there are expected to be circumstances in which one or more individuals associated with Persistent Capital's affiliates (including clients) will be precluded from providing services related to Clients' activities because of certain confidential information available to those individuals or to other parts of Persistent Capital (e.g., trading may be restricted). Where Persistent Capital affiliates are engaged to find buyers or financing sources for potential sellers of assets, the seller may permit a Client to act as a participant in such transactions (as a buyer or financing participant), which would raise certain conflicts of interest inherent in such a situation (including as to the negotiation of the purchase price).

ITEM 11: Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

Persistent Capital's Code of Ethics ("Code"), adopted pursuant to Rule 204A-1 under the Advisers Act, and confirms we are committed to the highest ideals of honesty and integrity. We demonstrate this commitment through our measures taken to ensure the confidentiality of Client information, prohibition of illegal insider trading and market manipulation, the acceptance of gifts, provision of political donations, and the scrutiny applied to the personal investments and other outside activities of employees. All employees undergo Code of Ethics training annually in addition to certifying annually that they have read and understand the Code.

ITEM 12: Brokerage Practices

Soft Dollar Policy

We will operate through a limited power of attorney, which will determine the level of discretionary authority for managed Client accounts. For individual clients we will have full discretionary authority. The limited power of attorney or Client discretionary agreement will include the level of authority to make decisions with respect to which securities are bought and sold, the amount and price of those securities, the brokers or dealers to be used for a particular transaction, and commissions or markups and markdowns paid. Our authority is limited by our own internal policies and procedures and each Fund and Client's investment guidelines. In

selecting brokers and dealers to effect portfolio transactions for Clients, we seek to obtain best execution, taking into consideration Persistent Capital's best execution policies and procedures as well as the fiduciary duties to Clients. We do not enter into any formal arrangements for the receipt of brokerage and research services from executing broker-dealers, although we may consider the receipt of proprietary research from a broker when choosing a broker for execution.

Our best execution policies and procedures are based on several factors including, but not limited to, counterparty reliability, anonymity, minimal market impact, trade clearing and settlement capability in addition to trade execution commission charges. We take on the practice that cheapest is not always best.

We will receive brokerage and research services from our broker-dealers and accept invitations to educational events. In addition, from time to time, we seek industry color on topics such as regulatory developments, trading new instruments, etc. Again, such research and services are not part of a formal agreement with any broker-dealers but are considered ancillary benefits resulting from our use of such broker-dealers for trade execution. To the extent that the receipt of any ongoing brokerage or research services may be deemed a soft dollar arrangement, the arrangement will fall within the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934.

Trade Aggregation and Allocation Policy

We seek to execute trades in a way that minimizes transaction and booking costs and that is designed to ensure fair treatment for all accounts. Orders are often executed in blocks (i.e., there are multiple accounts grouped into single orders) to achieve execution efficiency, cost efficiency, anonymity and to minimize volatility in prices across accounts where possible. When we encounter investment opportunities that are appropriate for more than one Client or fund, or when an aggregated order is only partially filled, we will allocate the investment opportunity or a partially filled order on a fair and equitable basis, based upon the procedures for the portfolio being traded. Generally, Persistent Capital's fair and equitable approach is to target a proportional distribution of executions across accounts but use some random assignments to handle remainders and in cases where it is beneficial to limit the number of accounts per fill. The random account ordering is determined prior to the execution of each order.

Cross-Trading Policy

Cross transactions are those in which one Client account purchases or sells securities against another Client account. Given the potential conflicts of interest, as well as the restrictions placed by ERISA, on engaging in cross-trades or similar transactions where a Client account that is subject to ERISA is a participant, We generally do not engage on behalf of any of our Clients in cross-trades or other transactions where the

Clients could have differing interests in the same transaction, even where Persistent Capital could achieve reduced transaction costs for its Clients by doing so.

Error Policy

In accordance with internal policies, we classify only two types of issues as “trade errors.”

- The first type of trade error is the breach of a Client’s guideline objectives. In the event of such error, we will attempt to resolve the matter in accordance with the terms of the Client’s contract.
- The second type of trade error is a trade execution error by Persistent Capital’s trader that requires reversal due to a deemed inconsistency with the portfolio’s investment intent, where, for example, our trader sold a security that we intended to purchase. When such a trade execution error results in a loss to a Client’s portfolio in excess of five thousand dollars (\$5,000), Persistent Capital will make adjustments in the account to restore the Client’s portfolio to the position it would have been had the execution error not occurred and, where required by the terms of the applicable Client contract, provide notification as required by such contract.

A trade error will not be deemed to have occurred unless and until a Client’s guideline objectives have been breached or a trade execution error (as described above) has occurred and a Client’s account has been financially impacted.

We undertake to correct each trade error as soon as practicable upon its discovery. However, because the time required is dependent upon the nature of the error itself, no absolute timetable exists. Our compliance policy is to maintain a written record of all identified trade errors and the ultimate resolution of the trade errors in accordance with the books and records requirements of Rule 204-2 of the Advisers Act.

We do not utilize soft dollar arrangements as a means of resolving trade errors. In the case of an error resulting from the action of any third party, Persistent Capital will pursue an appropriate financial remedy on the Client’s behalf and/or notify the Client but is not responsible for ensuring third parties compensates the Client in such cases.

Directed Brokerage

Persistent Capital may limit itself to use custodians, futures clearers, brokers, clearinghouses, exchanges or other counterparties that meet certain criteria determined from time to time by us. Additionally, Clients may sometimes request that a particular broker-dealer or select group of broker-dealers be used to effect transactions in their accounts, or may request that certain broker-dealers be restricted from effecting such transactions. These limitations may result in Clients

paying more for such services than would be the case if such decisions were based solely on price.

ITEM 13: Review of Accounts

Our investment professionals review Client accounts on an ongoing basis. This analysis includes, but is not limited to, a review of:

- Compliance with the investment strategy and restrictions provided in the offering documents of Fund/Client
- Style Drift
- Performance Attribution
- Performance Deviation
- Potential Conflicts
- Market Conditions

These reviews take place at Management meetings, where investment ideas and strategies are discussed. A variety of internal and external resources may be reviewed during the course of such meetings. These meetings take place periodically or as needed.

We provide unaudited performance reports on a monthly or quarterly basis to certain Clients, as specified in the offering and/or governing documents of such Clients. Persistent Capital may elect to provide different levels of reports to investors.

Certain Funds/Clients may request information relating to our advisory to the Fund or portfolio and, to the extent such information is readily available or may be obtained without unreasonable effort or expense, we will provide the information requested. Investors that request and receive such information will consequently possess information regarding the business and affairs of the Fund or portfolio that may not be known to other investors. As a result, certain investors may take actions on the basis of such information that other investors, lacking such information, do not take.

ITEM 14: Client Referrals and Other Compensation

We may make cash payments to third parties for solicitation activities in accordance with Rule 206(4)-3 of the Advisers Act, to the extent applicable.

In a typical distribution/placement arrangement, we may agree to pay a third-party solicitor for referring investors in certain Funds we sub-advise. Typically, the third-party solicitors will receive a portion of the management fee and/or performance fee payable to us (although other payment arrangements could exist). A prospective investor solicited by a third party will be informed of (and may be asked to acknowledge in writing its understanding of) any such arrangement. Fees for such

solicitation services are borne by the Fund and/or us. The dollar amount of any placement agent fees is paid out of the applicable Fund, but may be credited as an offset to the management fees paid by the Fund, as provided in the applicable offering and/or governing documents of the Fund.

ITEM 15: Custody

We do not maintain Custody of client funds or securities. As such, this Item is not applicable.

ITEM 16: Investment Discretion

We generally, through our investment management agreements with our Clients, acts as a discretionary investment adviser and may exercise sole authority in accordance with our trading systems, methods, models, strategies and formulas; to determine the securities bought and sold for each account, as well as the amounts thereof, without obtaining specific client consent and without limitation on such authority. Any specific investment guidelines, other related terms set forth in each such agreement, and restrictions are provided in the Fund documents or investment management agreement, as applicable. Please refer to Item 12 for a discussion on Persistent Capital's Allocation and Aggregation Policy.

ITEM 17: Voting Client Securities

We do not, vote client proxies. As such, this Item is not applicable.

ITEM 18: Financial Information

We do not require or solicit prepayment of more than \$1,200 in fees per Client six months or more in advance.

We have not been the subject of a bankruptcy petition at any time during the past ten years.

Part 2B of Form ADV: Brochure Supplement–

Persistent Capital Partners, LLC

2310 12th Ave South, #418

Nashville, TN 37204

Phone Number (630) 399-2300

Alex Pazdan, President/Owner

Pleshetta Loftin, Chief Operating Officer/CCO

November 10, 2017

This brochure supplement provides information about the members of Persistent Capital Partners, LLC senior management (the “Supervised Persons”) and supplements the Persistent Capital Partners, LLC disclosure brochure. You should have received a copy of the Persistent Capital Partners, LLC disclosure brochure. Please contact Pleshetta Loftin 615-807-0768 if you did not receive Persistent Capital Partners, LLC's disclosure brochure or if you have any questions about the contents of this supplement. Additional information each of the Supervised Persons is available on the SEC’s website at www.adviserinfo.sec.gov.

General Information and Definitions

Persistent Capital Partners, LLC (“Persistent Capital”) is a SEC registered investment adviser and offers clients a variety of investment advisory and portfolio development services. The general advisory services provided by Persistent Capital are described in more detail in Persistent Capital’s Form ADV Part 2 Disclosure Brochure (the “Persistent Capital General Disclosure Brochure”).

Please contact us (615) 870-0768 if you did not receive the Persistent Capital Disclosure or if you have any questions about the contents of this supplement. Persistent Capital’s registration as an investment adviser does not imply any level of skill or training.

Alex Pazdan, President

Address: 2310 12th Ave South, #418, Nashville, TN 37204

Phone Number: (630) 399-2300

Item 2 Educational Background and Business Experience

Full Legal Name: Alexander X. Pazdan

Born: 1973

Education

- Vanderbilt University; Nashville, TN; Bachelors of Science of Economics and Psychology; 1994

Business Experience

- Persistent Capital Partners, LLC, Nashville, TN; President; 10/2017 to Present
- Persistent Capital Management LLC, Nashville, TN; President; 1/2003 to Present
- Compass EMP Funds; Brentwood, TN; Portfolio Manager; 12/2010 to 4/2015
- Victory Capital Management; Brentwood, TN; Portfolio Manager; 4/2015 to 10/2017

Item 3 Disciplinary Information

Registered investment advisers are required to disclose in their Disclosure Brochures all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the advisory representative. Mr. Pazdan has no such material events to disclose.

Item 4 Other Business Activities

As noted below, in addition to representing Persistent Capital Partners, LLC, Mr. Pazdan from time to time acts as a portfolio manager as described below.

A. Investment-Related Activities

In addition to his role as an officer and advisor representative of Persistent Capital, Mr. Pazdan is licensed as a Commodity Trading Advisor (CTA). In this role Mr. Pazdan creates portfolios and trades such portfolios. If appropriate for a particular Client or Portfolio with which Persistent Capital Partners, LLC is engaged, Mr. Pazdan makes recommendations regarding products and/or services from Persistent Capital Managers, LLC, and assists clients to obtain these products or services, and will receive commissions, fees, and/or other transaction-related compensation in connection with Persistent Capital Management, LLC's products and services obtained by clients.

These activities do not provide a substantial source of Mr. Pazdan's income and do not involve a substantial amount of Mr. Pazdan's time.

B. Non Investment-Related Activities

In addition to the above described, Mr. Pazdan is engaged, actively, in business activities outside of his activities and responsibilities at Persistent Capital.

Forward Digital, LLC, is a digital marketing company for which Mr. Pazdan serves as a principal; 11/2017 to present. This activity involves a substantial amount of Mr. Pazdan's time; however, it does not provide a substantial source of Mr. Pazdan's income.

Young Living, is an essential oils, direct marketing company for which Mr. Pazdan serves as a consultant; 11/2014 to present. These activities do not provide a substantial source of Mr. Pazdan's income and do not involve a substantial amount of Mr. Pazdan's time.

F3, LLC, is a film and video production company; 11/2014 to Present. These activities do not provide a substantial source of Mr. Pazdan's income and do not involve a substantial amount of Mr. Pazdan's time.

Item 5 Additional Compensation

Mr. Pazdan's compensation is received as President of Persistent Capital Partners, LLC. Mr. Pazdan's compensation will take into account the profitability of Persistent Capital Partners and, as a result, will take into account the fees and other income received over time by Persistent Capital Partners in connection with the service by Persistent Capital Partners to Clients and may also take into account income earned by partnerships of Persistent Capital Partners in connection with services provided to Persistent Capital Partners' Clients. As a result, Mr. Pazdan has a financial incentive to promote Persistent Capital Partners' services over services provided by unaffiliated service providers. Mr. Pazdan may receive referral or other compensation in connection with services provided to Persistent Capital Partners' Clients.

Item 6 Supervision

Persistent Capital has established policies and procedures (the "Compliance Manual") to govern the activities of all supervised persons, including Mr. Pazdan. Additionally, all Persistent Capital supervised persons engaged in investment advisory activities, including Mr. Pazdan, are subject to Persistent Capital's Code of Ethics that establishes policies and procedure to address potential conflicts of interest that may arise in connection with the provision of investment advisory services to Clients. Additional information concerning Persistent Capital's Code of Ethics is contained in the Persistent Capital Disclosure Brochure.

As the Owner (President) of Persistent Capital Partners LLC, Alex Pazdan supervises his own activities.

Pleshetta Loftin, Chief Operations Officer/Chief Compliance Officer

Address: 2069 Sherbrooke LN, Nashville, TN 37211

Phone Number: (615) 870-0768

Item 2 Educational Background and Business Experience

Full Legal Name: Pleshetta J. Loftin

Born: 1968

Education

- University of Phoenix; Houston, TX; Masters of Administration in Global Management; 2003
- Houston Baptist University; Houston, TX; Bachelors of Business Administration in Finance and Management; 1999

Business Experience

- Persistent Capital Partners, LLC, Nashville, TN; President; 10/2017 to Present
- Crown Prospective, Nashville, TN; President; 1/2015 to Present
- Crown Prospective Financial, Nashville, TN; President; 11/2016 to Present
- Compass EMP Funds; Brentwood, TN; Chief Compliance & Operations Officer; 12/2011 to 08/2015
- Northern Lights Distributors; Brentwood, TN; Registered Principal; 03/2012 to 04/2015
- BBVA Wealth Solutions/BBVA Compass Bank; Houston, TX; Chief Operations Officer/Chief Compliance Officer; 2/1999 to 12/2011
- FSC Securities; Houston, TX, Registered Principal/OSJ; 01/2007 to 12/2011

Item 3 Disciplinary Information

Registered investment advisers are required to disclose in their Disclosure Brochures all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the advisory representative. Ms. Loftin has no such material events to disclose.

Item 4 Other Business Activities

As noted below, in addition to representing Persistent Capital, Ms. Loftin from time to time acts as an insurance product representative of various insurance providers as described below.

A. Investment-Related Activities

In addition to her role as an officer and advisor representative of Persistent Capital Ms. Loftin is licensed as an insurance agent of various independent insurance providers that are not affiliated with Persistent Capital. She makes recommendations to Persistent Capital clients regarding insurance products

available through independent insurance providers and assists clients to obtain insurance products or services and receives premiums, commissions or other transaction-related compensation in connection with insurance products and services obtained by clients.

These activities provide a substantial source of Ms. Loftin's income and involve a substantial amount of Ms. Loftin's time. As a result of her insurance transactions, Ms. Loftin may qualify for various incentives such as trips and/or gifts from unaffiliated independent insurance providers.

B. Non-Investment-Related Activities

In addition to the above described, Ms. Loftin is engaged, actively, in business activities outside of his activities and responsibilities at Persistent Capital. This activity is *Crown Prospective*, business consulting in the area for growth, employee development, and compliance/risk enhancements.

These activities provide a substantial source of Ms. Loftin's income and involve a substantial amount of Ms. Loftin's time.

Ms. Loftin is also engaged in the activity of Naturally Sassy, offering advice on natural living through essential oils, nutrition, and exercise.

These activities do not provide a substantial source of Ms. Loftin's income and do not involve a substantial amount of Ms. Loftin's time.

Item 5 Additional Compensation

Ms. Loftin's compensation is received as Chief Operating Officer and Chief Compliance Officer of Persistent Capital Partners, LLC. Ms. Loftin's compensation will take into account the profitability of Persistent Capital Partners and, as a result, will take into account the fees and other income received over time by Persistent Capital Partners in connection with the service by Persistent Capital Partners to Clients and may also take into account income earned by partnerships of Persistent Capital Partners in connection with services provided to Persistent Capital Partners' Clients. As a result, Ms. Loftin has a financial incentive to promote Persistent Capital Partners' services over services provided by unaffiliated service providers. Ms. Loftin may receive referral or other compensation in connection with services provided to Persistent Capital Partners' Clients.

Item 6 Supervision

Persistent Capital has established policies and procedures (the "Compliance Manual") to govern the activities of all supervised persons, including Ms. Loftin. Additionally, all Persistent Capital supervised persons engaged in investment advisory activities, including Ms. Loftin, are subject to Persistent Capital's Code of Ethics that establishes policies and procedure to address potential conflicts of interest that may arise in connection with the provision of investment advisory

services to Clients. Additional information concerning Persistent Capital's Code of Ethics is contained in the Persistent Capital Disclosure Brochure.

Pleshetta Loftin's activities are supervised by Alex Pazdan, President.