Hawk Alpha Discovery

December 2016

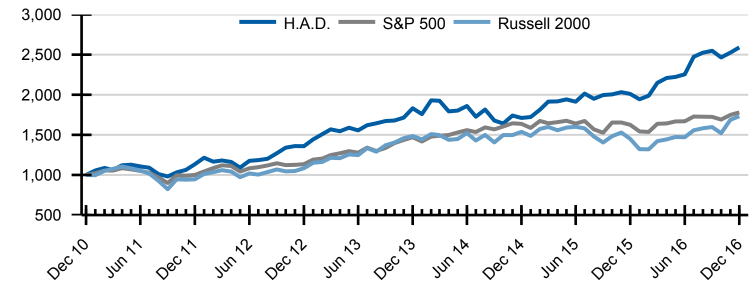
Program Description

The Hawk Alpha Discovery strategy is an all capitalization long short equity portfolio utilizing value added options strategies where appropriate. The portfolio is managed by Joseph S Kunkle, Masters from Boston University in Investment Management and G. Thomas Lackey Jr., CMT CFP® CFS to utilize the investing strategy Joe has been following since shortly after beginning OptionsHawk.com and used to generate the audited returns you see here. These returns are presented in a proforma fashion as if management and incentive fees were deducted.

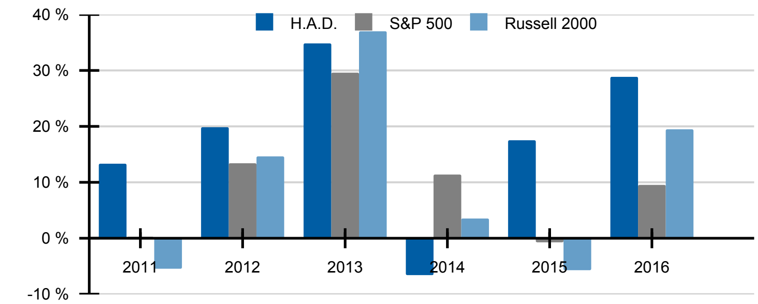
Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	-3.32	2.28	8.08	2.80	0.62	1.45	9.72	2.05	0.93	-3.25	2.43	2.59	28.86
2015	0.67	5.31	5.55	0.16	1.28	-1.47	5.28	-3.21	2.40	0.40	1.37	-1.06	17.52
2014	-4.00	9.77	-0.26	-6.87	0.55	3.16	-7.18	5.22	-7.59	-2.20	6.06	-1.73	-6.59
2013	6.26	4.55	3.95	-1.52	2.85	-2.08	4.12	1.49	1.73	0.37	2.17	6.79	34.84
2012	7.17	-4.02	1.28	-1.57	-6.07	7.75	0.75	1.41	5.72	5.49	1.48	-0.13	19.85
2011	5.58	2.97	-2.26	5.47	0.63	-1.89	-1.50	-7.26	-2.93	5.18	3.01	6.61	13.33

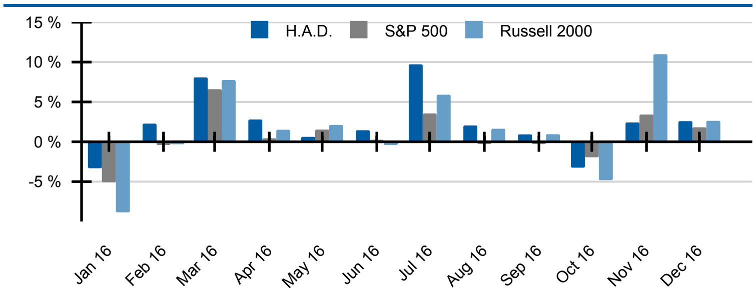
VAMI (Value of Initial $1,000 Investment)



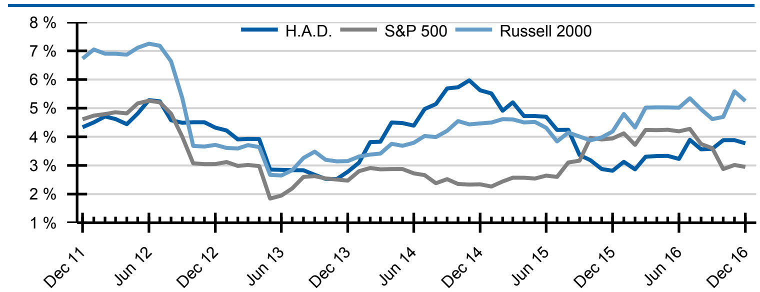
Annual Returns



Last 12-Months Returns



Volatility (12 Months Rolling)



Return Summary

Return Summary	H.A.D.	S&P 500	Russell 2000
Total Return	159.04%	78.02%	73.18%
Average Annual ROR	17.97%	10.53%	10.58%
Gain Frequency Monthly	68.06%	62.50%	58.33%
Loss Frequency Monthly	31.94%	37.50%	41.67%
Max Monthly Gain	9.77%	10.77%	15.04%
Worst Monthly Loss	-7.59%	-7.18%	-11.37%
Max Drawdown	14.95%	17.03%	25.56%

Risk Summary

Risk Summary	H.A.D.	S&P 500	Russell 2000
Annualized Standard Deviation	13.96%	11.40%	16.24%
Sortino Ratio (0%) Annualized	2.09	1.46	0.91
Sharpe Ratio (0%) Annualized	1.21	0.90	0.65
CALMAR Ratio	0.82	0.74	0.30
Annualized Alpha		9.78%	11.87%
Beta		0.73	0.54
Correlation		0.60	0.63

Management Team

Joseph S. Kunkle received his Masters of Science in Investment Management from Boston University. Joe utilizes his three prong investment process to identify the top fundamental themes in order to weed out the best investment opportunities in the market, where institutional money is committing with notable options positioning and then using technical positioning to design the trade plan including risk management.

G. Thomas Lackey Jr. CMT CFP® CFS brings over 20 years of industry experience and is the managing partner handling the portfolio details to put these ideas to work. He is responsible for all of the position execution and allocations keeping the portfolio in proper construction and moving fluidly with the research and ideas Joe is identifying.

More information can be found on our website, **relativitycap.com**

Investment Terms

Minimum Investment	$250,000
Management Fee	1.5%
Incentive Fee	15%
Lock Up Period	None

Contact Information

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