

INVESTMENT TEAM

Howard Schloss

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39 years investment experience
MBA, Fordham University

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a leading provider of independent
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based approaches, algorithms, and
financial indexes.

WHY CLEAN ENERGY

Diversification

Opportunity to invest in a broad
spectrum of clean energy
companies.

Correlation

Low correlation with US fixed
income markets.

Opportunities

Access to an investment universe
focused on innovation and
advancing of alternative sources of
clean energy in potentially high
growth markets.

FIRM OVERVIEW

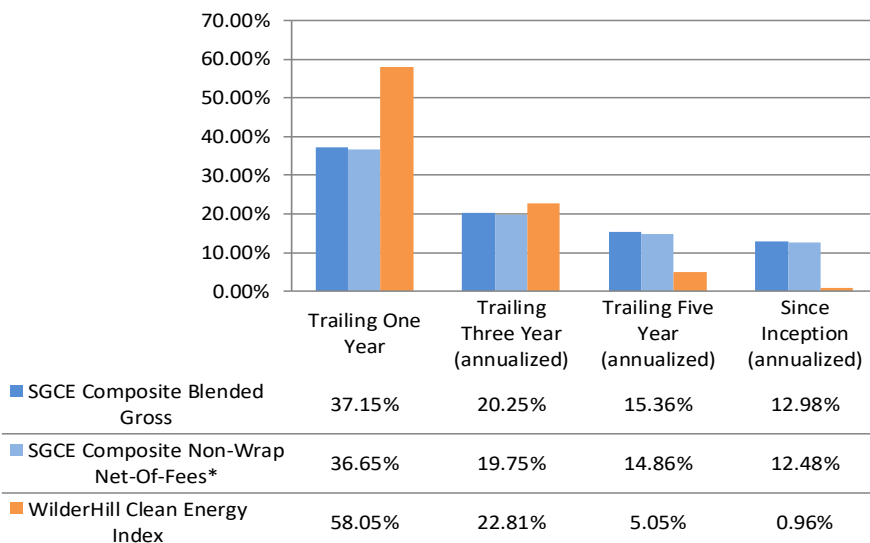
SeaCrest Investment Management (SIM) is a SEC registered investment advisor, specializing in the management of portfolios for institutional and private clients. SIM is employee-owned and is certified as a minority-owned Firm with offices in New York, Michigan and South Dakota. The Firm is led by a group of seasoned asset management professionals with over 70 years of combined experience. With their discipline and insight into market trends, they seek to deliver attractive risk-adjusted returns in client portfolios.

INVESTMENT OBJECTIVE

SeaCrest Global Clean Energy Portfolio tracks the SeaCrest Global Clean Energy Index, a market capitalization-weighted equity index designed to serve as a benchmark for global stocks traded on major US stock exchanges and representing the following clean energy sectors: clean and renewable energy, energy efficiency, infrastructure, materials, power management and water management.

BENCHMARK

The benchmark is the WilderHill Clean Energy Index – CEI. Is a modified equal dollar weighted index comprised of publicly traded companies whose business's stand to benefit substantially from cleaner energy and conservation



SGCE Composite inception date is May 31, 2014.

*Non-Wrap Net-Of-Fee Return is calculated by reducing the Blended gross return by the highest fee charged for any Non-Wrap-Fee client in the composite.

WHY INVEST WITH SEACREST

Experience

Portfolio managers with first-hand knowledge of financial markets.

Risk Discipline

Rigorous risk control process.

Investment Process

In-depth evaluation of the sources of value.

SUPPLEMENTAL INFORMATION

SMARTVIEW™ FORCE RANKING

The portfolio is derived from an initial universe of over 500 companies from which each of the selected companies maintains a minimum of 50% of its revenues from clean or renewable energy related technology, products and/or services.

Securities making up the SeaCrest Global Clean Energy Portfolio are selected using SmartView™, CRD Analytics' proprietary multi-dimensional and multi-variable business intelligence platform. SmartView™ selects the top performing companies based on 25 financial performance metrics.

Advanced Materials

Biomass Energy

Energy Storage

Lighting Solutions

Manufacturing Process Solutions

Specialty Contracting Services

Waste Management

Power Conversion Products

Solar Energy

Utility Technologies

SmartView® has identified 63 small to mid-cap companies from hundreds & created 6 distinct sectors:

Clean & Renewable Energy

Energy Efficiency

Infrastructure

Materials

Power Management

Water Management

PORTFOLIO SCREENING PROCESS



| Year End | Firm Assets (\$ Millions) | Composite Assets (\$ Millions) | Number of Portfolios | Supplemental Information : Composite Blended Gross-Of-Fee | Composite Net of Wrap Fee* | Supplemental Information: Composite: Non-Wrap Net- Of-Fee** | WilderHill Clean Energy Index | Internal Dispersion (Gross) | 3 yr Expost Standard Deviation (Gross) Composite | 3 yr Expost Standard Deviation (Gross) WilderHill Clean Energy Index |
|----------|------------------------------|--------------------------------------|----------------------------|---|----------------------------------|---|--|-----------------------------------|--|--|
| 2019 | \$ 157.94 | \$ 3.53 | 12 | 37.15% | 35.15% | 36.65% | 58.05% | 0.69% | 20.67 | 25.16 |
| 2018 | \$ 145.46 | \$ 1.45 | 10 | -8.12% | -10.12% | -8.62% | -15.39% | 0.38% | 13.97 | 16.32 |
| 2017 | \$ 149.89 | \$ 1.54 | 10 | 37.81% | 35.81% | 37.31% | 38.29% | 1.26% | 13.75 | 19.84 |
| 2016 | \$ 137.65 | \$ 1.14 | 10 | 19.90% | 17.90% | 19.40% | -22.58% | 0.15% | n/a | n/a |
| 2015 | \$ 135.14 | \$ 1.09 | 11 | -1.97% | -3.97% | -2.47% | -10.68% | 0.17% | n/a | n/a |
| 2014 # | \$ 131.04 | \$ 1.13 | 10 | -3.18% | -4.35% | -3.47% | -17.51% | n/a | n/a | n/a |

Note: Internal dispersion is the asset-weighted standard deviation. #Composite Inception date: 5/31/2014; indicates partial year return from 5/31/2014 to 12/31/2014

* Wrap fee is charged for 44% of the AUM in the composite at 12/31/2019.

**Non-Wrap Net-Of-Fee Return is calculated by reducing the Blended gross return by the highest fee charged for any Non-Wrap-Fee client in the composite.

DISCLOSURES

SeaCrest Investment Management, LLC is a Registered Investment Advisor with the SEC.

SeaCrest Investment Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. SeaCrest has been independently verified for the periods June 1, 2006 through December 31, 2018. The verification report(s) is/are available upon request. Verification assesses whether (1) the Firm has complied with all the composite construction requirements of the GIPS standards on a Firm-wide basis and (2) the Firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation. The following are available upon request: a list of composite descriptions and policies for valuing portfolios, calculating performance, preparing compliant presentations.

The SeaCrest Global Clean Energy Composite (SGCEC) requires assets per account in excess of \$100,000. The Composite contains all discretionary, fee paying accounts including those accounts that may no longer be with the Firm that invest in the Global Clean Energy strategy which includes securities identified by the SmartView™ process. The Composite was created May 31, 2014 and consists of portfolios limited to 30 securities (a sub-set of the SeaCrest Global Clean Energy Index) plus cash. These accounts seek to track the SeaCrest Global Clean Energy Index; a market capitalization-weighted equity index designed to serve as a benchmark for global clean energy stocks traded on major US stock exchanges. This index tracks the following clean energy sectors: clean & renewable energy, energy efficiency, infrastructure, materials, power management and water management. An investor's portfolio is rebalanced annually typically during the month of May (but no later than month-end June) subject to a rebalancing of the model during the month of May. There are no assets in the Index at this time. Three year ex-post standard deviation is not included for 2014 through 2016 as the composite did not have a three year history.

The Firm charges a management fee of between 0.20% to 1.15% of assets, as outlined in the Firm's Form ADV Brochure. A portion of the annualized fee, based on the total market value of each portfolio, is charged to the client each quarter. In certain circumstances, fees may be negotiable depending on the investment strategy selected and the size and nature of the account relationship. Actual returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account. Assuming (a) a quarterly fee assessment, (b) a \$1 million investment, (c) a portfolio return of 8% a year, and (d) a 1.00% annual investment advisory fee, the collection of management fees produces a compounding effect on the total value of a client's portfolio of \$10,416 in the first year, \$59,816 over five years and \$143,430 over ten years. Actual investment advisory fees incurred by clients may vary.

Effective March 1, 2019, Howard Schloss became the primary portfolio manager for this strategy. Additional details are available upon request or by reviewing SeaCrest's 2019 ADV. As a result of a system upgrade, effective April 1, 2019, a change in the methodology to calculate composite returns may result in differences in previously reported returns compared to returns reported herein. More information regarding this change is available upon request.