



### Tactical Global Growth Strategy

Portfolio Date	6/30/2022
Global Broad Category Group	Allocation
Primary ETF Exposure Type	Broad Market
Morningstar Category	US SA Tactical Allocation
Inception Date	5/31/2007
Firm Name	Capital Advisors Inc
Firm Phone	918-599-0045
Firm Web Address	www.capitaladv.com

### Investment Strategy

The Tactical Global Growth Strategy delivers global exposure to the equity asset class through broad-market ETFs representing 9 major asset sectors worldwide. Portfolio weightings among the 9 sectors are rebalanced quarterly using a quantitative discipline to systematically over-weight sectors that demonstrate relative strength, while reducing exposure to sectors that demonstrate relative weakness. The strategy seeks to exploit momentum effects in the global equity markets using low-cost ETFs that track widely recognized index benchmarks.

### Trailing Returns (annualized)

Periods Ending 6/30/2022	YTD	1 Year	3 Years	5 Years
Tactical Global Growth (Gross)	-18.38	-13.86	4.25	5.24
Tactical Global Growth (Net)	-18.69	-14.50	3.50	4.50
MSCI ACWI All Cap NR USD	-20.46	-16.61	5.98	6.68
US Fund Tactical Allocation	-14.67	-11.73	3.28	3.51

### Morningstar Style Box

Portfolio Date: 6/30/2022

Morningstar Equity Style Box™			Market Cap	%
Value	Blend	Growth		
Large			Market Cap Giant %	20.9
			Market Cap Large %	22.4
	█		Market Cap Mid %	27.0
Mid			Market Cap Small %	24.0
Small			Market Cap Micro %	5.6

**1 This information is supplemental to the fully compliant presentation.**

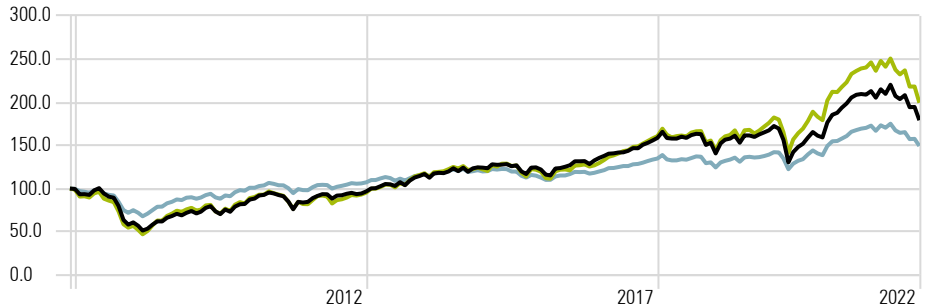
**Past performance may not be indicative of future results.**

**Please see disclosures on back page.**

**As of 9-30-19 the benchmark was changed to the ACWI All Cap Net Return Index due to the discontinuation of the previous index by its provider, Morningstar.**

### Investment Growth\*

Time Period: 12/1/2007 to 6/30/2022

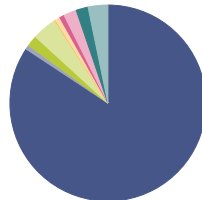


	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Capital Advisors Tactical Global Growth	-18.69	18.80	7.52	22.58	-11.33	17.05	11.06	-1.77	6.32	20.89	14.28
MSCI ACWI All Cap NR USD	-20.46	18.21	16.31	26.30	-10.17	24.00	8.40	-2.16	3.78	23.61	16.36
US Fund Tactical Allocation	-14.67	13.40	9.18	14.38	-7.72	12.30	6.11	-5.95	2.67	8.48	9.34

\* Returns for strategy are net of fees

### Asset Allocation 1

Portfolio Date: 6/30/2022



	%
• North America	84.3
• Latin America	0.7
• United Kingdom	1.8
• Europe dev	4.1
• Europe emrg	0.1
• Africa/Middle East	0.8
• Australasia	0.8
• Japan	2.1
• Asia dev	2.0
• Asia emrg	3.2
<b>Total</b>	<b>100.0</b>

### Risk Measures 1

Time Period: 7/1/2019 to 6/30/2022

Display Benchmark 1: MSCI ACWI All Cap NR USD

	Inv	Bmk1	Cat Avg
Return	3.50	5.98	3.28
Std Dev	17.58	18.49	11.61
Beta	0.94	1.00	0.62
Up Capture Ratio	85.89	100.00	60.63
Down Capture Ratio	93.42	100.00	63.12

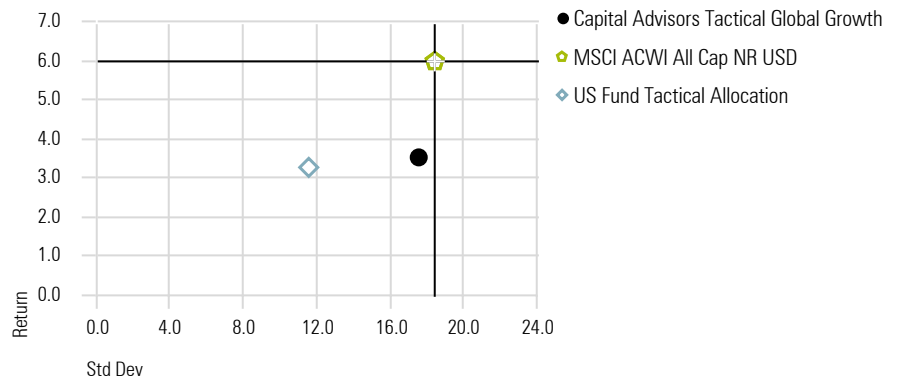
### Portfolio Statistics 1

Strategy Composite AUM (millions)	\$ 189
Firm AUM (millions)	\$ 4,006

\*Data as of 6/30/22

### Risk-Reward

Time Period: 7/1/2019 to 6/30/2022





**Disclosures**

This presentation is not an offer or a solicitation to buy or sell securities. The information contained in this presentation has been compiled from third party sources and is believed to be reliable; however its accuracy is not guaranteed and should not be relied upon in any way, whatsoever. This presentation may not be construed as investment advice and does not give investment recommendations.

Capital Advisors, Inc. (hereinafter referred to as "CAI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards. CAI has been independently verified for the periods 1/1/2007 – 12/31/2018. The verification reports 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.

Firm and Composite Information - CAI is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. CAI manages a variety of equity, fixed income, and balanced assets for a broad range of individual and institutional clients. The Tactical Global Growth Composite uses an objective marker for relative price strength to direct asset allocation changes among 10 broad sectors of the global equity markets. The strategy seeks to optimize its exposure to global equities by systematically over-weighting investment positions in market sectors that demonstrate relative price strength while reducing investment exposure to sectors demonstrating relative price weakness. The objective of the strategy is to keep more money invested in asset sectors when they are performing well on a relative basis, and less money in sectors when they are performing poorly, over successive market cycles of three-to-five years. The minimum account size for inclusion into the Tactical Global Growth Composite is \$50,000. The Tactical Global Growth Composite has a creation date of 5/31/2007. A complete list and description of firm composites is available upon request. The 3-year standard deviation is not presented for 2007 thru 2010 because the statistic was not required by GIPS standards until 1/1/11.

Year	Comp. Net (%)	MSCI ACWI All-Cap NR Index(1)	# of Portfolios	Composite Dispersion (%)	Total Composite Assets (USD Mln)	Total Firm Assets (USD Mln)	3-Year Standard Deviation Composite	3-Year Standard Deviation Index(1)
2021	18.80	18.21	1,385	0.37	\$256.3	\$4,395	16.84	17.55
2020	7.52	16.31	841	0.95	\$157.3	\$3,459	18.08	18.88
2019	22.58	26.30	639	0.48	\$124.2	\$2,834	10.80	11.49
2018	-11.33	-10.17	281	0.49	\$ 51.7	\$2,198	10.27	10.80
2017	17.05	24.00	202	0.48	\$ 45.5	\$2,216	8.76	10.47
2016	11.06	8.40	128	0.61	\$ 28.7	\$1,840	10.07	11.19
2015	-1.77	-2.16	83	0.29	\$ 20.9	\$1,552	9.72	10.83
2014	6.32	3.78	52	0.61	\$ 14.0	\$1,461	9.19	10.73
2013	20.89	23.61	54	1.05	\$ 14.2	\$1,364	12.96	14.34
2012	14.28	16.36	56	0.42	\$ 12.0	\$1,113	15.51	17.58
2011	-3.05	-7.95	5	0.25	\$ 0.7	\$ 984	18.13	21.16
2010	17.93	14.51	<5	-	\$ 0.6	\$ 845	-	-
2009	21.60	28.27	<5	-	\$ 0.1	\$ 787	-	-
2008	-38.91	-41.24	<5	-	\$ 1.9	\$ 728	-	-
2007*	-0.38	-0.82	<5	-	\$ 1.1	\$ 872	-	-

\*Return for the final seven months of 2007 for strategy and benchmark

**Benchmark** -The **MSCI ACWI All Cap NR Index** tracks the performance of world equity markets through a portfolio of stocks from developed and emerging markets worldwide, including the U.S. The index includes large-cap, mid-cap and small-cap securities from 23 developed market countries and 26 emerging market countries. The benchmark index was changed as of September 30, 2019 due to the discontinuation of the previous index, the Morningstar US Global Equity Index, by its provider as of this date. The **US Fund Tactical Allocation** category represents mutual funds with few geographical limitations and the ability to tactically rotate among asset markets. It is common for these portfolios to invest the majority of their assets in the U.S., Europe, and Japan, with the remainder divided among the globe's smaller markets. These portfolios typically have 20%-60% of assets in U.S. stocks.

(1) As of March 31, 2014, the primary benchmark was changed from the MSCI World Index to the Morningstar US Global Equity Index, which is more representative of the strategy.

**Items of Note Regarding ETFs** — An ETF is an investment company that typically has an investment objective of striving to achieve a similar return as a particular market index. The ETF will invest in either all, or a representative sample of the securities included in the index it is seeking to imitate. Like closed-end funds, ETFs can be traded on a secondary market and thus have a market price that may be higher or lower than its net asset value (NAV). If these shares trade at a price above their NAV they are said to be trading at a premium. Conversely, if they are trading at a price below their NAV, they are said to be trading at a discount.

**Strategy Risks** - The strategy invest in ETFs, which are subject to additional risks that do not apply to conventional securities, including the risks that the market price of an ETF's shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a strategies ability to sell its shares. Sector-specific ETFs may entail greater volatility than ETFs diversified across sectors since sector-specific ETFs are more susceptible to economic, political, regulatory and other occurrences influencing such sector. The Strategies trend following strategy responds to changes that have already begun to occur in the marketplace. There is a risk that the Strategy will be late in either investing in ETFs that are expected to benefit from improving trends or selling ETFs that are expected to suffer from deteriorating trends. Investments in debt securities typically decrease in value when interest rates rise. The risk is usually greater for longer-term debt securities.

**Performance Calculations** - Valuations and returns are computed and stated in U.S. Dollars. Results reflect the reinvestment of dividends and other earnings. Net-of-fees returns are calculated using actual annual client fees, pro-rated on a quarterly basis. The standard management fee for the Tactical Global Growth strategy is 1.00% per annum. Additional information regarding Capital Advisor's fees is included in its Part 2 of Form ADV. Dispersion is calculated using the equal-weighted standard deviation of all accounts included in the composite for the entire year. Dispersion is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. Policies for valuing portfolios, calculating performance and preparing a compliant presentation are available upon request. Portfolio yield represents the 12-month run rate of dividends from the strategy's representative account divided by the market value of the portfolio as of each quarter-end. This measure is calculated by a portfolio accounting system from Orion.

**Top Holdings/Sectors** - The investments presented are examples of the securities held, bought and/or sold in the Capital Advisors strategies during the last 12 months. These investments may not be representative of the current or future investments of those strategies. You should not assume that investments in the securities identified in this presentation were or will be profitable. We will furnish, upon your request, a list of all securities purchased, sold or held in the strategies during the 12 months preceding the date of this presentation. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities identified in this presentation. Capital Advisors, Inc., or one or more of its officers or employees, may have a position in the securities presented, and may purchase or sell such securities from time to time.

Additional information, including management fees and expenses, is provided on Capital Advisors' Form ADV Part 2, available upon request or at the SEC's Investment Adviser Public Disclosure site, <https://adviserinfo.sec.gov/firm/summary/104643>

A complete list of Capital Advisor's portfolio models and performance results is available upon request. Additional information including management fees and expenses is provided on Capital Advisors' Form ADV Part 2. The actual return and value of an account fluctuate and, at any time, the account may be worth more or less than the amount invested. Contact Capital Advisors for a list and description of all firm composites: 1-866-230-5879. [www.capitaladv.com](http://www.capitaladv.com) Past performance does not guarantee future results

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