Broadmark Tactical Plus Strategy - Net

Performance presented for the period November 1, 2005 through June 30, 2006 reflects the returns generated on an internal proprietary account managed employing the Broadmark Tactical Plus Strategy. Pro forma 2% management and 20% performance fees have been deducted from the internal proprietary account to simulate net performance returns prior to inception of the Fund.

Performance presented for the period July 1, 2006 through September 30, 2009 represents actual trading conducted in the Fund ultimately known as Broadmark Dynamic Enhanced Equity Alpha Fund, Ltd, an exempted company organized under the laws of Bermuda and not registered under the Investment Company Act of 1940 ("Company Act"). Fund fees charged during this time period were a 2% management fee and a 20% performance fee.

Performance for the period October 1, 2009 through December 31, 2013 reflects the net performance of certain investors in the Fund who were being charged a 1% management fee and a 20% performance fee. Performance figures listed for the period October 1, 2009 through November 30, 2016 are those of the Fund known as Broadmark Dynamic Enhanced Equity Alpha Fund, LP, a private fund not registered under the Company Act, which at that time began employing the Broadmark Tactical Plus Strategy, and became the larger of the two funds using the Strategy.

All returns from January 1, 2014 through November 30, 2016 reflect the reinvestment of dividends and other earnings and the deduction of a 1% management fee and a 20% performance fee and expenses where applicable.

Performance beginning December 1, 2016 is the gross return of an Irish UCITS fund, to which Broadmark is the advisor, which employs the Broadmark Tactical Plus Strategy to which a 1% management fee and a 20% performance fee is applied.

While the legal structures of the above investment vehicles differ, the implementation of the Broadmark Tactical Plus Strategy has not been restricted by those differences and has been consistently applied across the vehicles.

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. ALL INVESTMENTS INVOLVE RISK AND POTENTIAL LOSS OF PRINCIPAL.

It should not be assumed that future investors will experience returns that are comparable to those of the Strategy discussed herein. Performance is historical, and should not be taken as any indication of future results. This document is not an invitation to purchase or an offer to sell interests in this Strategy. This document is incomplete and does not include all of the information material to make a decision to invest, including, but not limited to the risk of such an investment, compensation of the investment manager and conflicts of interest of the management of the Strategy.

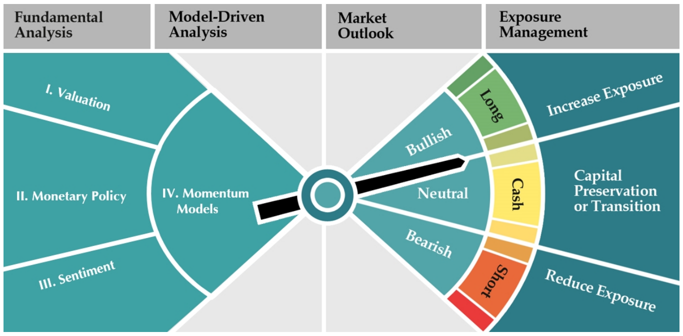
The S&P 500® Index is an unmanaged index and is widely regarded as the standard for measuring large-cap U.S. stock-market performance. Index results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

The Russell 2000® Index is an unmanaged index that measures the performance of the bottom 2,000 companies (based on market capitalization) in the Russell 3000® Index, an index representing approximately 98% of the U.S. equity market.

Futures trading is *not suitable for all investors*, and involves the risk of loss.

The investment vehicles referenced are not available to U.S. investors.

Investment Process: There are four pillars of our investment process. The first three pillars: valuation, monetary policy and investor sentiment are qualitative in nature and our final pillar is a quantitative assessment of volume and breadth based momentum. The initial part of our decision making is to determine our level of market exposure. Next we decide which type of exposure has the best risk/reward characteristics. We use relative strength and relative value models; comparing each segment of the market against the others. Typically, we use the following indexes: S&P 500, Russell 2000, S&P MidCap 400, Nasdaq 100, Dow Jones 30 and MSCI Emerging Markets Index. Using a combination of qualitative and quantitative metrics, we seek to manage risk and enhance alpha by tactically phasing into and out of major equity cycles. Our goal is to be in concert with the overall economic/ business cycle.



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