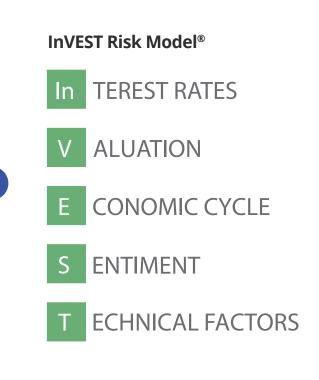


Frequently Asked Questions

TJT Capital Group is a Securities and Exchange Commission (SEC) Registered Investment Advisor. The three Managing Partners, Timothy McMullan, James Cook, and Timothy McFadden collectively possess over 80 years of investment management experience.

1 WHAT IS TJT'S INVESTMENT PHILOSOPHY?

We believe the key to investment success is to make money in bull markets (participate) and protect what we have made from bear markets. That's the reason we created our proprietary **InVEST Risk Model**[®]. We have researched and documented what really matters when it comes to determining the health and true direction of the markets and it comes down to these five key indicators, for which **InVEST** is an acronym:



To put it simply, when our **InVEST Risk Model**[®] is positive, we seek to grow the value of our clients' assets. When our **InVEST Risk Model**[®] turns negative, we look to protect client capital by reducing risk exposure. Although the risk model doesn't change often, when it does, it's wise to pay attention – and to proactively change allocations. At TJT Capital Group, the **InVEST Risk Model**[®] is our unique strategy for managing portfolios.

2 DOES TJT BELIEVE IN THE "BUY AND HOLD" PHILOSOPHY?

Simply put, no. In our opinion, investors should never consider riding a bear market down. The last two bear markets in the past 20 years saw the S&P 500 index decline by approximately 49 percent and 56 percent, respectively. Many "buy and hold" investors rode down the significant declines and gave in to their emotions, making the classic mistake of selling near the bottom of the market. That mistake may have been compounded if they never got fully allocated back in - or worse - missed out on the subsequent bull market.



3 DOES TJT USE NON-TRADITIONAL STRATEGIES AS A STAPLE IN PORTFOLIOS?

TJT prefers strategies that are in alignment with our **InVEST Risk Model**[®]. That said, we do not have anything against non-traditional strategies (which, for example, may go by industry terms such as Hedge Funds, Smart Beta, or Fundamental Indexing), we just don't believe they should be a permanent fixture in your portfolio. Here is why: Not only do many tend to underperform in bull markets, some actually produce negative returns. In our opinion, using a hedged product with downside protection in a bull market is like driving with the parking brake on. We do, however, believe that non-traditional strategies can serve as a valuable component when our InVEST Risk Model[®] is bearish (negative).

4 HOW ARE TJT'S CLIENT PORTFOLIOS CONSTRUCTED?

Our portfolios are constructed within the framework of the **InVEST Risk Model**[®]. We consider our risk model indicators alongside client objectives to determine the most appropriate asset allocation. The allocation mix of equities and fixed income is the result of careful consideration of each client's risk tolerance, time horizon and investment goals. Portfolios primarily consist of exchange-traded funds and mutual funds, sometimes combined with individual stocks. We generally use a broad-based equity index as a core position, then compliment it with specific asset classes or sector weightings, including international.

5 WHERE ARE CLIENT ACCOUNTS HELD?

Our clients have the option to use Charles Schwab or TD Ameritrade as an independent third-party custodian. Accounts are held with these custodians, who provide account statements, tax documents and convenient online viewing access.

6 HOW DO I OPEN AN ACCOUNT?

New clients open accounts by completing new account forms with Charles Schwab or TD Ameritrade, along with an Investment Questionnaire, and TJT Capital Group's Investment Advisory Agreement.

7 HOW IS TJT COMPENSATED?

TJT is a fee-only registered investment advisor and charges a management fee on a quarterly basis. For example, an account with a one percent management fee would be billed .25 percent per calendar quarter on the assets under management.

8 ARE THERE ANY OTHER FEES?

The third-party custodian, Charles Schwab or TD Ameritrade, may charge a separate fee for custody and trading mutual funds and exchange traded funds (ETFs). Also, mutual funds or exchange traded funds charge fees and expenses (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses.