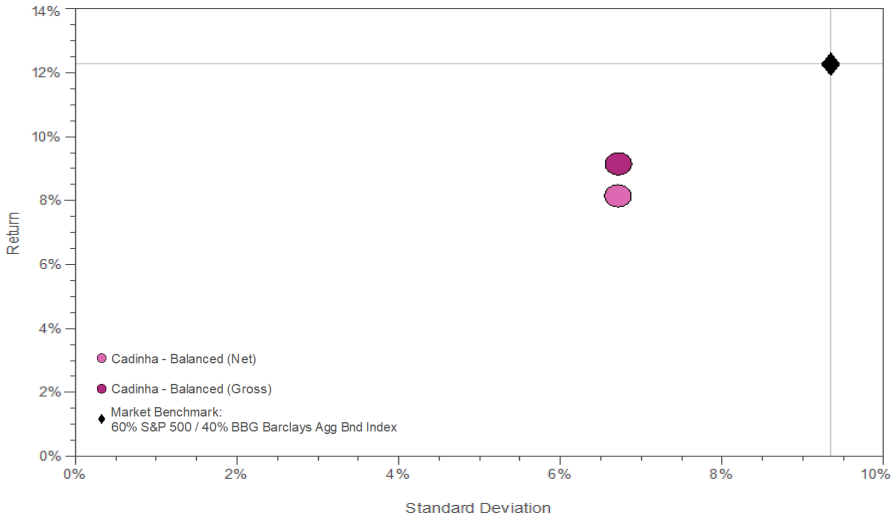
BALANCED PERFORMANCE STRATEGIES
PORTFOLIOS

CADINHA&CO
INSTITUTIONAL SERVICES

OFP O RO I PFP

Since Inception on 12/31/2015



[illegible]	6.72
[illegible]	9.35
[illegible]	1.17
[illegible]	1.17
[illegible]	0.94
[illegible]	0.67

All Risk/Return metrics are presented on an annualized basis as of 12/31/2019 and are based on gross return data since 12/31/15. [illegible] balanced monthly. Alpha and Beta calculations are calculated against this Benchmark. See footnotes for a further discussion of risk metrics.

I A O A O OA R O P

[illegible]	15.2	-2.4	16.2	4.7
[illegible]	16.2	-1.5	17.3	5.7
[illegible]	22.2	-2.4	14.2	8.3

OFPH L PF AO FL P F FL I FP LPROAP

[1] The composite includes all taxable and tax-exempt, fully discretionary accounts with growth equity investment objectives and assets greater than $500,000. As of /3/201, the composite [illegible] accounts totaling $1. million, representing % of total assets under management. Net returns are net of Cadinha & Co., LLC advisory fees, brokerage commissions, and wrap fees, where applicable. Returns are inclusive of dividends and other earnings. Returns may differ from other accounts managed by Cadinha & Co., LLC due to different objectives, guidelines, and restrictions. Past performance is no guarantee of future results. Leverage has not been used. [illegible]

[illegible] CFMP [illegible] Cadinha & Co. Institutional Services has been independently verified through 12/31/201. The verification is available upon request [illegible]

[3] All Risk/Return metrics are calculated based gross returns from 12/31/15 as of /3/201 and may change over time. Beta and Alpha calculations are vs. the 60% S&P 500 TR/40% Barc Agg Bnd Index benchmark, balanced monthly. All material presented is compiled from sources believed to be reliable and current, but accuracy can not be guaranteed.

The information about a representative account is for illustrative purposes only. Actual account holdings, performance and other data will vary depending on the size of an account, cashflows within an account, and restrictions on an account. Holdings are subject to change daily. The information in this profile is not a recommendation to buy, hold or sell securities. Actual portfolio statistics may vary from target portfolio characteristics. The investment manager may use the same or substantially similar investment strategies, and may hold similar portfolios of investments, in other portfolios or products it manages (including mutual funds). The portfolio may, at times, invest in exchange-traded funds (ETFs), which are a form of equity security in seeking to maintain continued full exposure to the broad equity market.

[illegible] at institutional@cadinha.com.

The S&P 500® - widely regarded as the best single gauge of large-cap U.S. equities. There is over USD 9.9 trillion indexed or benchmarked to the index, with indexed assets comprising approximately USD 3.4 trillion of this total. The index includes 500 leading companies and captures approximately 80% coverage of available market capitalization. The total return index is a type of equity index that tracks both the capital gains of a group of stocks over time, and assumes that any cash distributions, such as dividends, are reinvested back into the index. Looking at an index's total return displays a more accurate representation of the index's performance. By assuming dividends are reinvested, you effectively account for stocks in an index that do not issue dividends and instead, reinvest their earnings within the underlying company. https://us.spindices.com/indices/equity/sp-500; https://www.investopedia.com/terms/t/total_return_index.asp

The Bloomberg Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency). https://www.bloomberg.com/quote/LBUSTRUU:IND

Commodities — Investing in commodities entails significant risks. Commodity prices may be affected by a variety of factors at any time, including but not limited to, (i) changes in supply and demand relationship, (ii) governmental programs and policies, (iii) national and international political and economic events, war and terrorist events, (iv) changes in interest and exchange rates, (v) trading activities in commodities and related contracts, (vi) pestilence, technological change and weather, and (vii) the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention.

International/Emerging Markets — There may be additional risks associated with international investing involving foreign economic, political, monetary and/or legal factors. These risks may be magnified in emerging markets. International investing may not be for everyone.

Past performance is no guarantee of future results. This profile is not complete without page 1, which contain important notes, including disclosures about the composite, and index descriptions. Information shown is as of December 31, 2019 unless otherwise noted. All data are subject to change.