

Financial & Tax Architects
Country Rotation Strategy
03/31/2017 to 10/31/2022



Year	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)	Year End Portfolios	Number of Portfolios	Composite Assets (\$)	Firm Assets (\$)	Internal Dispersion (%)	Composite 3-Yr Std Dev (%)
2017 ¹	4.84	3.29	..	<=5	<=5	55,644	..	n/a	
2018	-13.59	-15.32	..	<=5	<=5	42,201	..	n/a	
2019	6.57	4.47	..	<=5	<=5	43,702	..	n/a	
2020 ²	3.41	2.05	..	<=5	<=5	0	..	n/a	7.93
2020 ³	6.00	5.48	..	<=5		40,331	..	n/a	
2021 ⁴	7.71	6.12	..	<=5		41,308	..	n/a	
2022 ⁵	-13.72	-15.17	..	<=5	<=5	59,488	..	n/a	

Partial Years

¹ Returns for 2017 are from 03/31/2017 to 12/31/2017

² Returns for 2020 are from 12/31/2019 to 08/31/2020

³ Returns for 2020 are from 09/30/2020 to 12/31/2020

⁴ Returns for 2021 are from 03/31/2021 to 12/31/2021

⁵ Returns for 2022 are from 12/31/2021 to 10/31/2022

Period	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)
Since Inception

Description

The **Country Rotation Strategy (CRS)** is a Logical-Invest model investment strategy. The Strategy seeks to add geographic diversity through the rotation of a wide variety of individual country ETFs by blending the mix of risk adjusted forecasted growth in each country. This strategy offers significant non-US global exposure and allows for the harvesting of returns from those outperforming countries even in a sideways market. The strategy uses momentum and relative strength indicators to choose between countries. When risk is high, it invests in fixed income ETFs. The strategy pursues a rule-based investment process that allocates between Long Duration Bonds and the four top ranked countries or regions to try to achieve an optimal risk/return profile.

Calculation Methodology

The returns presented are asset-weighted and were calculated by geometrically linking the monthly sub-periods of each year presented. Portfolios which were not included during the entirety of any month were not included in the presented strategy performance for that month. A time-weighted rate of return was used to calculate all periods presented. The presented net returns were calculated by reducing $1/12^{\text{th}}$ of the annual 2% management fee from gross monthly strategy returns. Returns are further reduced by trading commissions and do not reflect the reinvestment of dividends. The 2% management fee applied does not include fees charged by FTA for services other than investment management.

Disclosure

Performance presented reflects the returns of actual portfolios invested in the CRS strategy and includes only portfolios managed by FTA which are entirely allocated to this strategy. Variances in holdings may have occurred across portfolios invested in this strategy, due to timing of cash flow additions and liquidations or other client-specific constraints, which may have resulted in performance for individual portfolios that is different than that of the returns presented. New accounts invested in this strategy may be invested similarly but not identically to the investments of the portfolios which were used to calculate the presented performance.

All investments carry with them the possibility of loss.