



Independent Verifier's Report

as of
September 30, 2017

Cabana Asset Management



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INDEPENDENT VERIFIER'S REPORT

To the Members of
Cabana Asset Management

We have examined Cabana Asset Management's (the Company) (1) compliance with all the composite construction requirements of the CFA Institute's Global Investment Performance Standards (GIPS® Standards) on a firmwide basis for the period January 1, 2012 to September 30, 2017, and (2) design of its processes and procedures to calculate and present performance results in compliance with the GIPS Standards as of September 30, 2017. The Company's management is responsible for compliance with the GIPS Standards and the design of its processes and procedures. Our responsibility is to express an opinion based on our examination.

Cabana Asset Management is a SEC registered investment firm with offices in Fayetteville, AR, and Dallas, TX; and has additional advisors in Denver, CO. Cabana's proprietary algorithm is intended to help shelter investors from risk by limiting losses during down markets, but participating in up markets. Cabana's Family of Portfolios invest in diverse, index-based, low-cost and highly liquid exchange traded funds (ETFs) and mutual funds with a strong history of consistent dividend payments. The funds use conservative expectations to manage "drawdown", the maximum amount an investment can be expected to fall during a specific period while remaining fully invested. Strategy models available are Aggressive, Growth, Moderate, Balanced, Conservative and Alpha Income. We provide asset management services for individual investors, businesses and sub-advisory services for financial institutions and 401K plans.

Our examination was conducted in accordance with the standards established by the CFA Institute's GIPS standards and, accordingly, included examining, on a test basis, evidence about the Company's compliance with the above mentioned requirements; evaluating the design of the Company's processes and procedures referred to above; and performing the procedures set forth by the GIPS standards and such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

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Verification is not an audit of financial statements and is substantially less in scope than such. It does not involve forensic testing of every transaction in every account and does not ensure the absolute accuracy of performance information or guarantee against fraudulent activity. We believe that the procedures completed provide a reasonable basis for our opinion.

In our opinion, Cabana Asset Management has, in all material respects:

- Complied with all composite construction requirements of the GIPS Standards on a firmwide basis for the period January 1, 2012 to September 30, 2017, and
- Designed its processes and procedures to calculate and present performance results in compliance with the GIPS Standards as of September 30, 2017.

This report does not relate to or provide assurance on any composite compliant presentation of the Firm and does not ensure the accuracy of any specific composite compliant presentation.

Absolute Performance Verification LLC

Absolute Performance Verification LLC

January 19, 2018