



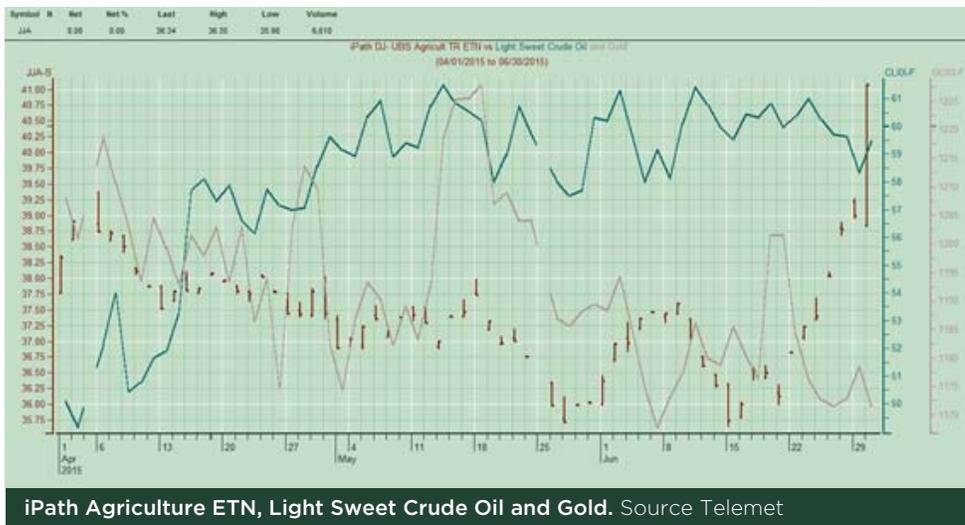
Dear Hawk100 Member,

Hawk100 is pleased to present your Wealth Alignment Report, for the second quarter of 2015, pursuant to your Member Agreement. We hope you value this service. Please refer to your custodian statements for official account records.

Hawk100 promotes a fiduciary standard of care when exercising discretionary authority or providing investment advice. Exercising loyalty, care, skill and prudence, we advise investment strategies in the context of your entire portfolio. To that end, we formulate investment strategies for a diverse portfolio rather than as a series of individual security trades. Further, we align portfolios according to their particular purpose toward investors' objectives.

We are pleased with our results during the period when bonds lost value and stocks muddled through a tough quarter with barely positive results.

Markets were affected by three main themes that prevailed during the quarter. Hawk100 staked recommendations with respect to each theme. One, prices for commodities and energy rebounded despite a pending nuclear deal with Iran. Two, China's investment-based economy contracted and weakening support for the 12-nation Trans-Pacific Partnership trade pact pressured emerging markets. Three, Greece threatened either defaulting or exiting the EU and emerging and developed markets fell upon fears of potential economic contagion.



iPath Agriculture ETN, Light Sweet Crude Oil and Gold. Source Telemet

Commodities. During the quarter, prices for commodities and energy rebounded. Hawk100 recommended commodities.

Ongoing Iran nuclear negotiations spilled over to oil markets. During most of the theocratic history of the Islamic Republic of Iran, oil markets have operated with sanctions imposed upon Iran by the US and international bodies. Iran ranks third among proven oil reserves (following Venezuela and Saudi Arabia). Any Iran nuclear

By Richard Clemens, CFA CPA, *President*

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Your wealth.
Your life.
Aligned.



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deal will likely free Iranian oil to global markets, and oil prices have been erratic while adjusting to this outcome.

China. China's investment-based economy contracted and dropping support for the Trans-Pacific Partnership (TPP) trade agreement caused emerging Asian markets to fall. China's economy is largely based on investment, rather than consumption, and the Chinese economy is showing signs of strain as investment contracts. The

Financial Times reported July 1 on

HSBC's Purchasing Managers' Index (PMI) report for June indicated that China's "manufacturing sector contracted more than first thought." With earlier signs of a slowing economy, Chinese stocks faltered.

Domestic support weakened for President Obama's TPP trade agreement that was to be central to his so called "Asian pivot" upon which he hoped to base his foreign policy agenda. The 12-nation TPP conspicuously excludes China though it was supposed to usher in a new era of expanding trade with traditional partners (e.g., Australia, Canada, and Japan) as well as liberalize trade with contemporary partners (e.g., Malaysia, Peru and Vietnam). Waning support for the pact appears to have reduced economic expectations for member nations, especially the export dependent emerging economies.

Greece. Greece threatened either defaulting or exiting the EU and emerging and developed markets fell upon fears of potential economic contagion. Greece has been embattled with creditors for more than ten years since it became apparent that Greece misstated its fiscal condition as a pretext to join the EU in 2002. Following multiple rounds of debt bailouts and extensions beginning in 2009, Greece owes its chief creditors—IMF, EU, and ECB—more than it can possibly repay. This would be the largest sovereign default in history. Responses by Greece and its creditors, chiefly the EU, threaten the very existence of the EU and its single currency. Hawk100 portfolios held no investments with direct exposure to Greece.

To further reduce risks of potential contagion from Greece, Hawk100 recommended avoiding developed market equities and bonds. Hawk100 also recommended caution for portfolio investments in emerging markets.



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Illustrating Your Wealth Alignment Plan.

Hawk100 recently completed a focus group survey of members in connection with efforts to improve our communications with you. We are pleased that these efforts led us to redesign Your Wealth Alignment Report to speak more precisely to our role as your wealth advisor.

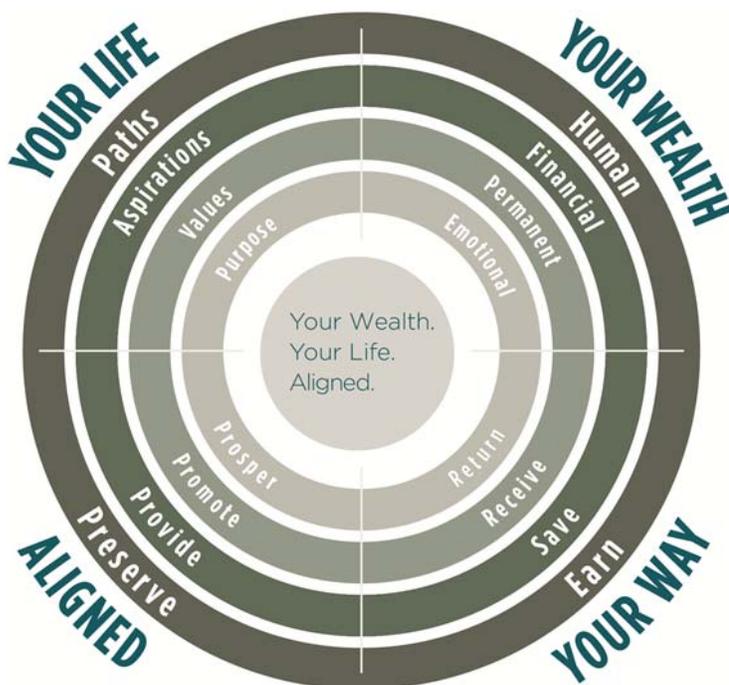
We remain steadfastly committed to our purpose, that is, to help you align your wealth with your life. In other words, *our purpose* is to help support and enable *your purpose*. We will continue this pursuit through design and implementation of Your Wealth Alignment Plan and continue to regularly communicate progress through Your Wealth Alignment Report.

Hawk100 introduces a graphic to illustrate Your Wealth Alignment Plan and to promote processes that make Your Wealth Alignment Plan responsive to you. Member feedback led us

to clarify the Hawk100 wealth alignment process. The accompanying graphic helps us do that by illustrating how, in our view, the alignment of your wealth with your life helps you align your life around a core where you realize your purpose through prosperity, return, and emotional wealth.

Your Wealth Alignment Report will focus our conversation on how Hawk100 helps you align your wealth with your life. With each quarter, Your Wealth Alignment Report will discuss an area of Your Wealth Alignment Plan. Throughout the year, we will engage with you to ensure that your plan meets our promises to help you align your wealth with your life, your way.

Over the course of each year, we will cover your plan more continuously than our previous practice. For example, in one quarter, we will discuss your life. We will report our understanding of your life in terms of your purpose, values, aspirations, and paths. We will engage with you to clarify—and sometimes correct—our understanding, and we will provide advice that will always serve your interests ahead of our own interests. This new graphic helps Hawk100 clarify its role as your wealth advisor.





Redefining Your Wealth Alignment Plan, your way. Member discussions and the graphic development drove us to rethink Your Wealth Alignment Plan. Your plan will be clearly aligned across four areas. One, your wealth, remains essentially unchanged. Three remaining areas bring new concepts to Your Wealth Alignment Plan. The following table briefly describes the plan and highlights new concepts as suggested. Please rank your priority of how you wish Hawk100 to pursue the four purposes that appear below “Aligned.”

Your wealth.	As your wealth advisor, Hawk100 is positioned to positively impact your comprehensive wealth.
Human wealth	<i>Your ability to create wealth in the future.</i>
Financial wealth	<i>Your accumulated, invested lifetime savings.</i>
Permanent wealth	<i>Assets that provide you with durable value.</i>
Emotional wealth	<i>Intangible life satisfaction derived when your wealth aligns with your life to support and enable your life purpose.</i>
Your life.	We seek to help you articulate, and then help you attain, your life purpose.
Your purpose	<i>What your life means and how you will be remembered.</i>
Your values	<i>Your values support and protect your purpose and communicate life priorities.</i>
Your aspirations	<i>Your vital objectives that help you achieve your purpose in a manner that aligns with your values.</i>
Your paths	Strategic behaviors, actions, and choices that lead to achieving your aspirations. Hawk100 suggests the new term “paths” in place of the previously used “goals” in recognition of your life journey.
Aligned.	We promote a purpose-driven approach to align your wealth with your life.
Preserve	<i>Preserve the value of your wealth and protect against loss.</i>
Provide	<i>Provide income and cash flow to support your current/expected living standard.</i>
Promote	<i>Promote your wealth to raise your future living standard or elevate your purpose.</i>
Prosper	Materially raise your living standard or significantly elevate your life purpose. Hawk100 suggests you adopt this new concept in Your Wealth Alignment Plan and combine the previously used “protect” into “preserve.”
Your way.	Hawk100 advises strategic behaviors, actions and choices to help you align your wealth. Your Wealth Alignment Plan will expressly reflect your way.
Earn	<i>Your wealth derives from that which you create and earn.</i>
Save	<i>Save to accumulate wealth rather than spend earnings.</i>
Receive	<i>Receive from and give to others to realize wealth.</i>
Return	<i>Grow wealth by implementing prudent return strategies.</i>



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New report design. Hawk100 listened to members regarding our communications and implemented suggested improvements such as the design of a new report to convey results of our relationship.

Hawk100 introduces a new design for Your Wealth Alignment Report.

The new report uses a clear presentation hierarchy that improves analysis, understanding, and engagement between you and your wealth advisor.

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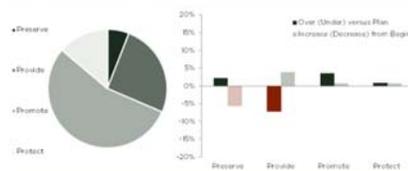
Hawk100 reports the market value of your purpose-driven Portfolio according to your Wealth Alignment Plan and compares your Portfolio allocation to each strategic purpose and to beginning values.

Andrew and Bethany Hawk
www.hk

Each page follows a consistent layout. At the top, we briefly explain the page contents and replace the need for the old “disclosures” page.

Your Portfolio | Second Quarter 2015

	Value	End %	Plan %	v Plan	Begin %	v Begin
Total portfolio	1,792,779	100%	100%		100%	
Preserve	106,029	6%	4%	2%	3%	-5%
Promote	437,547	26%	33%	-7%	22%	4%
Protect	982,417	55%	59%	-4%	54%	1%
	246,686	14%	13%	1%	13%	1%



We consistently and clearly title each page to aid report navigation.

We retain information that members value while making the design easier to read and therefore easier to understand.

We improve chart graphics to further your ability to analyze and understand the information presented.

Pursuant to the Hawk100 purpose-driven investment approach as described in Your Wealth Alignment Plan, Hawk100 has prudently invested your Portfolio.

Relative to your plan, Hawk100 overweighted assets that promote wealth and that preserve wealth. Hawk100 has sought to preserve your wealth while watching for investment opportunities that we believe satisfy your other investment objectives.

During the period, Hawk100 increased your allocation to assets that provide income. Hawk100 bought corporate bonds, foreign bonds, and small stocks. Compared to other asset categories and their respective implicit risks, we bought assets that appear in our opinion to offer attractive investment prospects.

Relative to your plan, Hawk100 underweighted assets that provide income. Yields remain below levels that Hawk100 requires to compensate for investment risk assumed, and therefore Hawk100 is avoiding most fixed income assets.

During the period, Hawk100 reduced your allocation to assets that preserve wealth. Hawk100 sold money funds accordingly.

Hawk100 welcomes your questions if you wish to discuss your portfolio allocations.

We provide commentary, interpretive guidance, and advice that appears directly with the relevant report contents. You gain insight without needing to cross reference among report pages.

Hawk100 will also use this area to engage you. We may recommend or advise certain behaviors, actions, or choices for you to take. For now, we respectfully request that you rank your priority of how you wish Hawk100 to pursue the “Aligned” area of Your Wealth Alignment Plan.

Hawk100’s overhaul of member communications is ongoing. Beyond the present changes, we expect to further refine Your Wealth Alignment Report. We value your feedback and hope to continually improve our promise to help you align your wealth with your life.

We welcome your questions and deeply appreciate your Hawk100 membership.

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