NEPSIS
CAPITAL MANAGEMENT

Media Overview

INVESTING WITH CLARITY™

An Open Letter

What is Nepsis Capital Management™ all about? It's All About Clarity™.

At Nepsis Capital Management™, we whole-heartedly believe that achieving clarity is the key to our investment philosophy and hold it as our highest value in taking the Road to Nepsis™. It breeds knowledge and wisdom – the foundations of success – and it leads to a clearer understanding of the world around you. That's why our mantra is, "Investing With Clarity™."

At Nepsis, we are all about clarity. We are a tireless and selfless asset management firm who take our clients' best interests to heart. Our goal is to help our clients make sound investment decisions and understand the reasons behind those decisions. We aim to provide investing clarity alongside readily defined and achievable goals and objectives. This philosophy extends through all of our branches:

- Nepsis Capital Management™
- Nepsis Retirement Services™
- Nepsis Global Research™
- Nepsis Advisor Services™

The undeniable truth is that the future quality and value of an investment is a direct function of an investor's and advisor's ability to stay focused today. This is where the Nepsis process and the Four Key Components of Successful Investing (Philosophy, Strategy, Flexibility, and Transparency™) become invaluable.

Our Mission

Based on fundamental investing values, Nepsis Capital Management™ seeks to provide investors with superior, risk-adjusted returns by investing in high-quality, value-oriented companies.

Now that you know a little about us, we cordially invite you to visit our website (www.nepsiscapital.com) or to strike up a conversation via LinkedIn, Twitter or Facebook.

Regards,

Mark Pearson
President and Chief Investment Officer
Nepsis Capital Management™

(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle, Minneapolis, MN 55378
www.nepsiscapital.com | www.nepsisadvisors.com | Blog: www.InvestingWithClarity.com

What is Nepsis?

Nepsis is a Greek word, which means, “to be watchful, alert and vigilant with a clear and sober mind against illusions.” In this way, investors can attain clarity and discernment. This is the core of Nepsis’ philosophy and extends across all branches of the company. It imbues all that we do, from our investment philosophy to our active portfolio management to our transparent fee structure. There is clarity throughout. No Fine print. No proprietary funds or sales quotas. No need to doubt or wonder.

The Branches of Nepsis

Nepsis Capital Management™

At Nepsis Capital Management™, we believe in Investing with Clarity™… it is our investment philosophy. We are proud to say “Our clients know what they own and why they own it.” We invest long-term into quality, under-valued companies, not the stock market. Additionally, we leverage market volatility with our active and flexible portfolio management approach and Strategic Cost Averaging™, our proprietary improvement to Dollar Cost Averaging. Our portfolios are constructed with 25-35 companies; diversification without over-diversification.

Nepsis Retirement Services™

The simple fact is, the majority of retirement plans are no longer being professionally designed and managed; they are merely being sold — Nepsis Retirement Services™ is the exception. Our team of advisors have one goal — to best serve their sponsors and in turn, their participants’ overall financial needs. We provide plan sponsors and plan participants with clear and succinct information concerning “what they own” and “why they own it.” By doing so, we allow investors to reach a state of clarity regarding their investment portfolio.

Nepsis Global Research™

Our team of researchers work tirelessly to uphold our philosophy of Investing with Clarity™. Through extensive top-down and bottom-up research, we make informed decisions and educate clients on the reasoning behind their investment portfolios… what they own or why they own it. Nepsis Global Research™ is the backbone of Nepsis, providing each branch the depth of knowledge needed to understand the complex financial industry.

Nepsis Advisor Services™

We know that many advisors seek independence and autonomy, but also need management support, marketing and infrastructure in order to be successful. Our network of advisors are able to leverage our investment philosophy, business development strategy and research. Technology to tactics, money management to marketing… transparency in fees, extensive training and marketing incentives are all part of the package.

(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle, Minneapolis, MN 55378
www.nepsiscapital.com | www.nepsisadvisors.com | Blog: www.InvestingWithClarity.com

Investing with Clarity™

Investors want to understand what they own in their portfolios and why they own it. We believe in Investing with Clarity™. Through clarity our clients find the knowledge, strength and conviction needed to successfully approach investing. Clarity guides our portfolio construction methodology, which is based on "owning" 25-35 great companies per portfolio… diversification without over-diversification.

The 4 Key Tenets of Successful Investing

Philosophy

We directly invest long-term into undervalued companies and industries, not the stock market. We also have a bias towards companies which historically offer a dividend. We focus on key sectors such as wireless communications, technology, select financial services, energy and commodities, and healthcare. Top-down and bottom-up research and analysis are essential to our selection process and underscore our commitment to clarity.

Strategy

We invest in quality companies which have strong fundamentals and offer above average growth potential. We seek to exploit fear- and greed-based, irrational market pullbacks to increase our exposure in these companies. Fundamental investment principles and analysis are our core strategy. We are not stock pickers or market timers. Portfolio rebalancing and Strategic Cost Averaging™, our proprietary Dollar Cost Averaging approach are done on a continual basis to maximize upside potential over the long-term.

Flexibility

Our active portfolio management and flexibility allow us to buy more of the companies we want to own when they go "on sale." Flexibility also enables us to respond to market uncertainty and opportunities in a timely and cost-effective manner. It also provides the ability to make adjustments in the portfolio based on unforeseen changes in the economy and/or the businesses we own.

Transparency

Our clients understand what they own and why they own it, as well as the quality of their assets. Developing trust helps increase investor confidence and their overall understanding of their investments. In addition, our clients have the ability to monitor all of their account activity all of the time. Nepsis houses no assets and does not take custody of any securities.

(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle, Minneapolis, MN 55378
www.nepsiscapital.com | www.nepsisadvisors.com | Blog: www.InvestingWithClarity.com

Nepsis Executive Team

Mark Pearson,

Founder, President, Chief Investment Officer • Email: mpearson@nepsiscapital.com

Mark is responsible for the firm's strategic vision, research and trading decisions. His experience in the hi-tech and financial services industry dates back to 1986. Since then, his fervid passion for portfolio management compelled him to develop a unique back-to-basics investment philosophy. He founded Anchor Capital Management in 1994, which he later renamed Nepsis Capital Management™.

Mark has served as president of the financial planning division of a bank holding company, authored numerous articles and financial presentations and worked raising capital for corporate acquisitions. As a trained and seasoned presenter, Mark addresses many different audiences on different topics including Baby Boomers and retirees on how to best avoid planning and investing pitfalls, corporate management teams on ROI principles, families on financial and investment planning, and financial planners on economy-neutral asset management. He has also written extensively on the principles of portfolio management in a bear market, as well as on market trends and expectations.

Mark holds a B.A. from the University of Minnesota in speech communications, is a board member of the Christian International Foundation and has served on several other boards and advisory committees.

In his leisure time, Mark is devoted to volunteering, playing golf and spending time with his wife and three children.

Mark Breneman,

CFP®, JD, Corporate Counsel • Email: mbreneman@nepsiscapital.com

Mark focuses primarily on the areas of elder law, estate planning, probate, special needs and disability planning, in addition to guardianships and conservatorships, and bankruptcy. Prior to joining Nepsis, Mark worked as a financial planner for families. His nearly thirty years of experience in financial planning, as well as his knowledge of securities industry compliance and supervision, make him a great advocate for helping families plan for the future.

Mark received his undergraduate degree from Gustavus Adolphus College in 1970, became a Certified Financial Planner in 1990, and obtained a Masters of Science in Financial Planning from the College for Financial Planning in 1992. Mark completed his Juris Doctor from Hamline University in 2007. He also holds a Certificate in Dispute Resolution from the Dispute Resolution Institute at Hamline. Mark is licensed to practice law in the State of Minnesota and the United States District Court for the District of Minnesota, and is a member of the Minnesota State Bar Association (MSBA) and the National Academy of Elder Law Attorneys (NAELA).

(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle, Minneapolis, MN 55378
www.nepsiscapital.com | www.nepsisadvisors.com | Blog: www.InvestingWithClarity.com

Nepsis Executive Team

Chuck Etzweiler,

MBA, CFP®, CMT, VP of Global Research • Email: cetzweiler@nepsiscapital.com

With more than 25 years of investment industry experience, Chuck directs the on-going research efforts of the firm, much of which help both advisors and clients understand the philosophy and strategy of Nepsis in a deeper manner. A high percentage of the focus of the research is centered around money manager pitfalls, investor short-comings and repetitive behavioral biases that detract clients from earning optimal returns.

Prior to joining Nepsis, Chuck worked as Chief Market Strategist for True North Global Research and as a Securities Analyst with both Wells Fargo and the Bank of Hawaii. Additionally, Chuck has earned the CFP designation and is a Chartered Market Technician. Chuck is a graduate of Syracuse University and also has earned his MBA in Finance.

Chuck is an active member of the CFA Society of Minnesota, the Market Technician's Association and the Investment Management Consultants Association.

Chuck was raised in Allentown, PA and now lives in Woodbury, MN with his wife and two sons.

Crystal Langdon,

CFP®, Vice President • Email: clangdon@nepsisadvisors.com

Crystal's passion for business development and marketing led her to join the Nepsis team as the Director of Business Development for the Road to Nepsis™. She is committed to helping advisors smoothly transition their businesses while cultivating and creating new clientele. She believes that advisors who experience the impact of the clarity message will reap the full benefit of the Road to Nepsis™ journey.

Crystal is a Certified Financial Planner™, a Registered Investment Advisor, a Qualified Kingdom Advisor, and the founder of Crystal Clear Finances, Inc. Her vast experience as an accomplished speaker, business owner, radio talk show host, author and financial planning strategist allows her to provide clarity regarding complex business and marketing concepts for advisors.

Crystal resides in upstate New York with her husband of more than 28 years and has three grown children. When she is not building businesses, you can find Crystal cheering on her favorite football team.

(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle, Minneapolis, MN 55378
www.nepsiscapital.com | www.nepsisadvisors.com | Blog: www.InvestingWithClarity.com

NEPSIS
CAPITAL MANAGEMENT

For more information contact:

Nepsis Capital Management, Inc.
(952) 746-2003 • Fax: (952) 746-2006
8692 Eagle Creek Circle
Minneapolis, MN 55378
www.nepsiscapital.com
Blog: www.InvestingWithClarity.com

INVESTING WITH CLARITY™