



# TACTICAL GROWTH STRATEGY

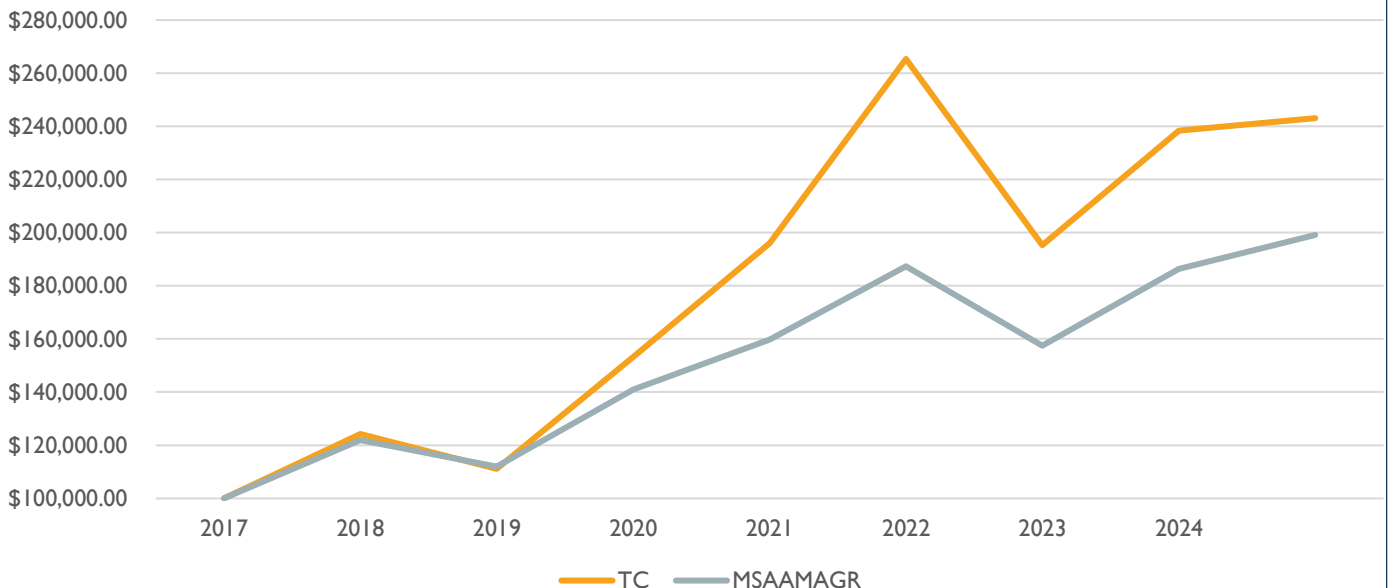
PVG’s Asset Management principles of Protection, Value & Growth are now embedded in the Tactical Growth Strategy (TGS).

The TGS is extremely flexible and can react to changing market conditions by maintaining a defensive or offensive Core position. To achieve Alpha the TGS may increase the core position or add Satellite trades in positive markets. In negative markets the TGS may reduce the core, sell satellite positions or add hedges.

If the technicals of the market were to turn negative, the strategy would become defensive similar to other PVG tactical and Loss Averse strategies.

When markets are rising, the strategy may increase the upside capture to higher than the market by using leveraged ETFs.

**Tactical Growth  
vs.  
Morningstar Agg Tgt Risk TR  
Net Growth of 100k**

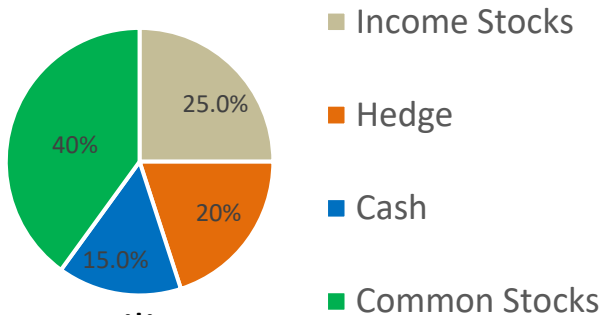


# TACTICAL GROWTH COMPOSITE RETURNS

	Qtr 1		Qtr 2		Qtr 3		Qtr4		Annual		S&P 500
	gross	net	gross	net	gross	net	gross	net	gross	net	
2024	0.86%	0.70%	1.13%	0.93%	-	-	-	-	2.00%	1.64%	15.29%
2023	12.08%	11.78%	5.12%	5.09%	-1.00%	-1.02%	8.10%	7.28%	22.46%	22.04%	26.29%
2022	-5.31%	-5.56%	-18.47%	-18.68%	-8.14%	-8.38%	4.87%	4.60%	-25.63%	-26.42%	-18.11%
2021	8.66%	8.36%	11.33%	11.02%	0.34%	0.06%	12.80%	12.48%	36.93%	35.39%	28.71%
2020	-17.49%	-17.73%	28.50%	28.13%	8.81%	8.50%	12.21%	11.87%	29.47%	27.95%	18.40%
2019	17.11%	16.75%	4.85%	4.54%	1.51%	1.21%	11.97%	11.64%	39.57%	37.91%	31.49%
2018	-2.14%	-2.43%	3.79%	3.48%	9.63%	9.29%	-18.68%	-18.93%	-9.46%	-10.55%	-4.38%
2017	7.06%	6.72%	3.22%	2.91%	5.00%	4.68%	8.35%	8.02%	25.72%	24.18%	21.83%

## Current Allocation

As of 6/30/2024



## Trailing Returns

1 yr	5 yr	Inception
7.92%	82.64%	147.43%

## Risk & Volatility

Tactical Core S&P 500

Beta: .84 1.00

R Squared: .71 1.00

STD: 10.19 10.03

Average Annual Return

19.66%

Current Portfolio Yield

5.42%

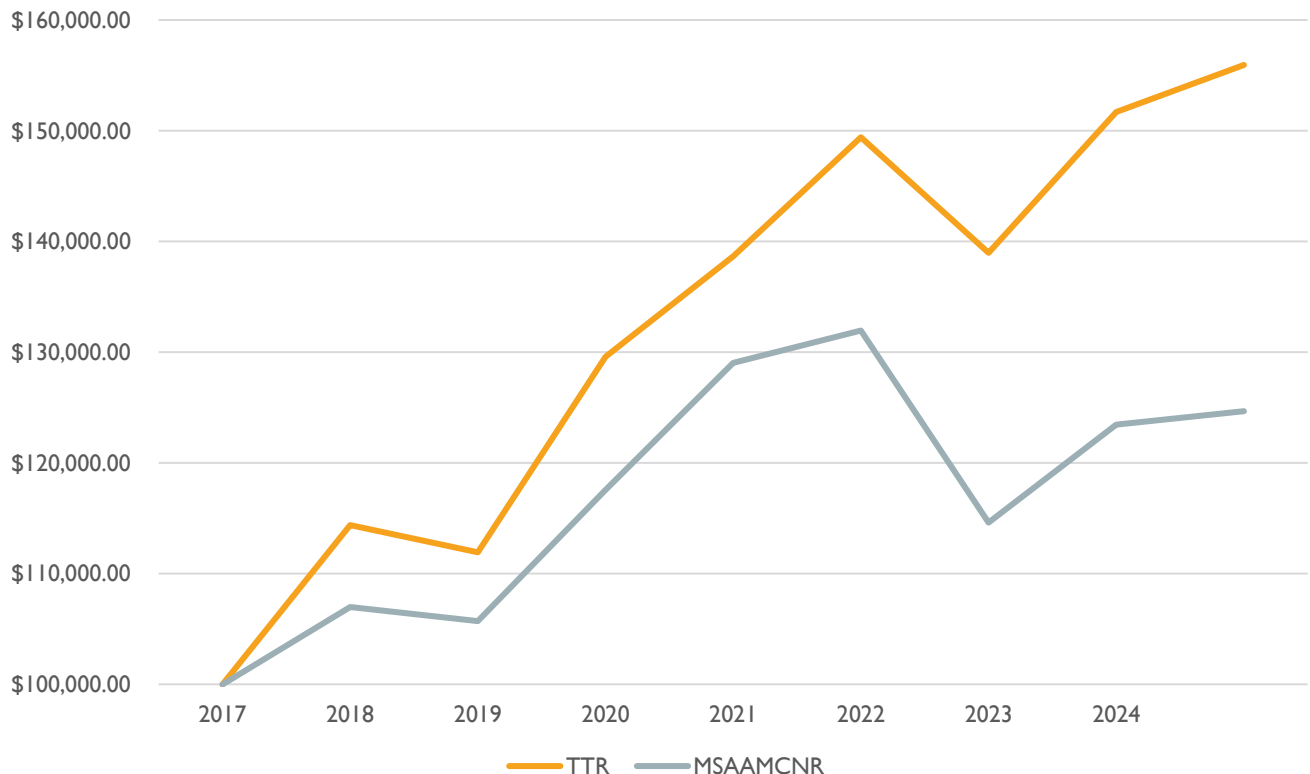
On 3/31/2023 PVG made a manager change to the strategy. The strategy came under PVG on 10/31/2016 and was created. Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The portfolio could have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs and Leveraged ETFs are considered risky. The use of inverse or leveraged strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. The category comparison and chart was retroactively changed on 6/30/2023 to the Morningstar Aggressive Target Risk Total Return category. The S&P 500 is provided solely for additional information for the investor. Additional information is available upon request. Risk calculations from quarter one to quarter two were changed from annual to quarterly. Average annual return takes the compounded inception return and finds the average from this figure.



## TACTICAL TOTAL RETURN STRATEGY

- PVG’s Tactical Total Return Strategy seeks to outperform US and International indexes and avoid significant market losses.
- The investments generally include 4 Index ETFs (SPY, QQQ, IWM, EFA) which will be invested up to an aggregate of 90% of the portfolio when there is a long-only signal in the given index. But can also invest in other ETFs.
- The strategy also incorporates a 10% position “Alpha Sleeve” of PVG’s best individual stock ideas.
- When the sale trade signals are triggered, the strategy moves to a neutral position in each given index.
- Each individual index ETF will reduce down to half of the long position. The portfolio will invest into the appropriate inverse index ETF to generate a hedged position to guard against downside risk.

Tactical Total Return vs Morningstar Con Tgt Risk  
Net Growth of 100k



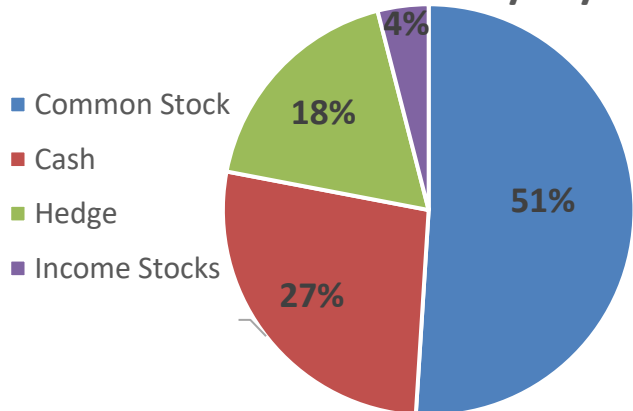
# TACTICAL TOTAL RETURN COMPOSITE RETURNS

	QTR 1		QTR 2		QTR 3		QTR 4		ANNUAL		BARCLAY BOND INDEX	S&P 500
	GROSS	NET	GROSS	NET	GROSS	NET	GROSS	NET	GROSS	NET		
2024	1.94	1.67	1.39	1.12	-	-	-	-	3.35	2.81	0.70	15.29
2023	2.46	2.11	1.14	0.79	-0.42	-0.69	7.85	7.56	11.29	9.95	5.18	26.29
2022	-4.87	-5.19	-6.4	-6.73	-5	4.64	0.86	0.52	-5.69	-6.98	-13.59	-18.11
2021	3.44	3.06	4.55	4.18	-1.46	-1.82	2.59	2.22	9.32	7.75	-1.61	28.71
2020	-6.94	-7.13	2.27	1.82	4.09	3.72	8.51	9.12	8.51	7.02	7.51	18.4
2019	7.26	6.95	1.88	1.62	0.37	0.13	6.61	6.37	16.93	15.76	8.71	31.49
2018	1.11	0.84	4.77	4.37	3.21	2.97	-8.97	-9.17	-1.2	-2.14	0.02	-4.38
2017	2.92	2.57	1.55	1.16	4.92	4.56	5.77	5.44	15.99	14.39	3.55	21.83
2016	1	0.64	0.29	-0.06	2.84	2.45	0.62	0.27	4.82	3.3	2.64	11.96
2015	2.55	2.21	-0.85	-1.19	-5.25	-5.56	0.76	0.4	-2.94	-4.24	0.56	1.38
2014	1.76	1.47	2.31	2.01	-2.8	-3.11	-4.42	-4.73	-3.27	-4.46	5.96	13.69
2013	6.21	5.94	0.48	0.21	3.13	2.85	1.9	1.62	12.15	10.95	-2.02	32.39
2012	8.67	8.37	0.61	0.33	5.47	5.18	-1.92	-2.19	13.1	11.86	4.2	16
2011	2.22	1.98	1.25	0.99	-10.89	-11.12	5.84	5.54	-2.39	-3.4	7.84	2.11
2010	-0.96	-1.21	2.36	2.1	2.98	2.73	2.23	1.99	6.74	5.67	6.54	15.06
2009	-5.58	-5.84	15.92	15.62	2.26	1.99	-1.65	-1.91	10.07	8.91	5.93	26.46
2008	2.46	2.19	-0.25	-0.51	-7.18	-7.43	-0.26	-0.53	-5.38	-6.39	5.24	-37
2007	1.36	1.08	1.19	0.92	2.03	1.77	-1.72	-1.98	2.86	1.76	6.97	5.49
2006	1.12	0.83	0.07	-0.19	6.37	6.08	3.89	3.61	11.82	10.62	4.33	15.79
2005	-2.53	-2.82	3.46	3.18	3.67	3.36	1.92	1.64	6.56	5.33	2.43	4.91
2004	2.74	2.44	-2.19	-2.48	-0.26	-0.55	7.01	6.69	7.25	5.99	4.34	10.88
2003	-0.53	-0.83	10.47	10.14	2.68	2.39	7.61	7.28	21.42	19.98	4.1	28.68
2002	-0.31	-0.57	-5.92	-6.06	-9.8	-9.93	5.08	4.77	-11.1	-11.86	10.26	-22.1
2001	-	-	-	-	-	-	10.64	10.35	10.64	10.36	8.43	-11.89

## Current Allocation

## Risk & Volatility

### Portfolio as of 6/30/24



	TTR	S&P 500
Standard Deviation:	7.89	17.61
R-Squared:	0.59	1.00
Beta:	0.34	1.00

### Trailing Returns

1 yr	5 yr	10 yr	Inception
9.82%	47.76%	43.47%	181.29%

Current Portfolio Yield
1.09%

Average Annual Return
7.71%

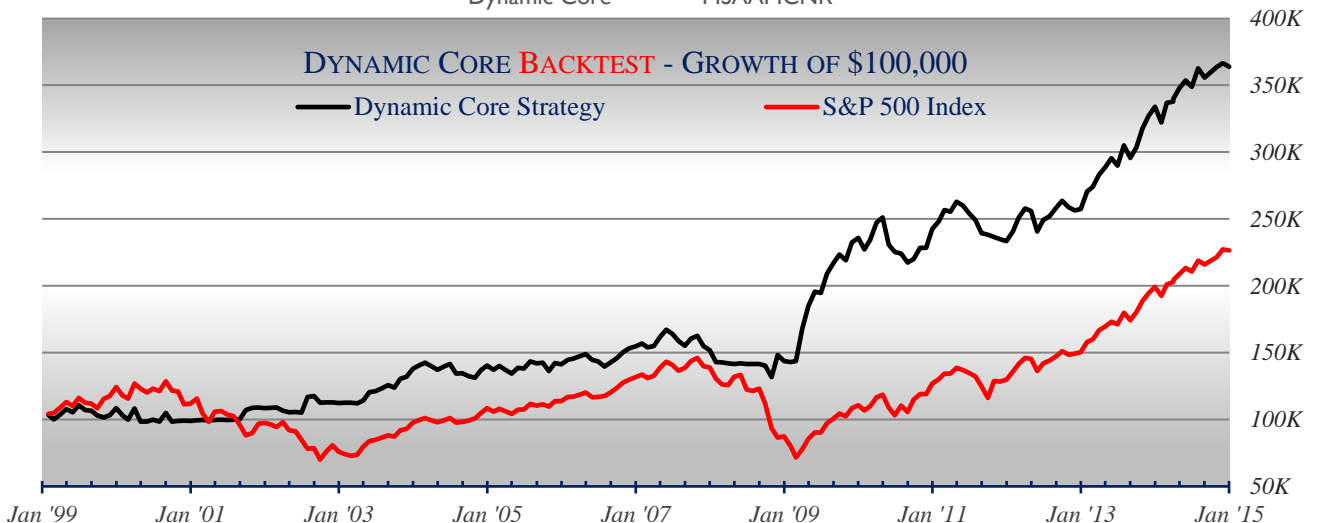
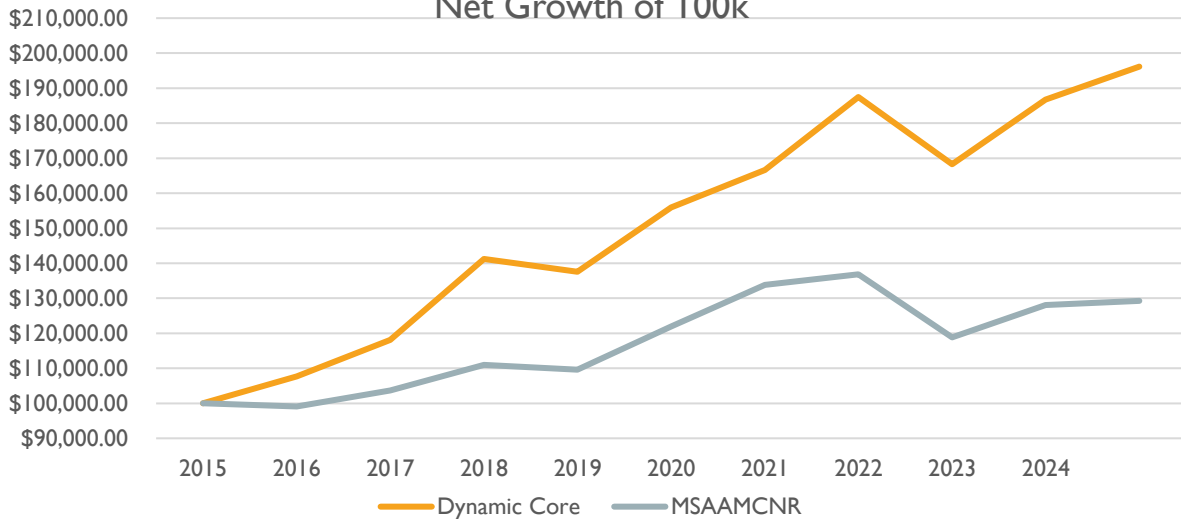
Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Model results are before the deduction of advisory fees, brokerage or other commissions, and any other expenses that a client would have paid or actually paid. \*Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio will have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs and Leveraged ETFs are considered risky. The use of inverse or leveraged strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. The composite was created 9/30/2001. The performance graph starts on 12/31/2016 which is the time the strategy started using a technical decision (algorithm) method. On 7/1/2023 the benchmark was retroactively changed to the Morningstar Conservative Target Risk. For additional information please contact us. Average annual return takes the compounded inception return and finds the average from this figure.



# DYNAMIC CORE STRATEGY

- PVG’s Dynamic Core Strategy seeks to capture S&P 500 like returns and avoid significant market losses.
- The investments include 3 S&P 500 ETF’s which will be weighted to an aggregate of 100% of the portfolio.
- The strategy employs technical indicators to generate trading signals which will attempt to create significant downside risk prevention.

**Dynamic Core vs Morningstar Con Tgt Risk**  
Net Growth of 100k



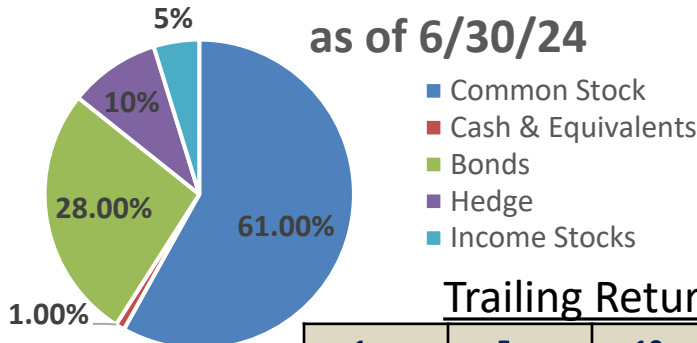


# DYNAMIC CORE COMPOSITE RETURNS

	Qtr 1		Qtr 2		Qtr 3		Qtr4		Annual		S&P 500
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	
2024	3.36	3.34	1.95	1.64	-	-	-	-	5.69	5.03	15.29
2023	1.66	1.36	4.32	4.00	-0.48	-0.79	6.82	6.49	12.75	10.97	26.29
2022	-3.74	-4.03	-9.09	-9.38	2.91	2.58	0.92	0.63	-9.10	-10.22	-18.11
2021	3.51	3.22	5.26	4.95	-0.17	-0.46	4.59	4.28	13.76	12.45	28.71
2020	-7.93	-8.21	3.83	3.52	7.16	6.87	5.54	5.24	8.11	6.88	18.40
2019	1.44	1.13	3.59	3.28	1.19	0.87	7.92	7.57	14.74	13.33	31.49
2018	-0.9	-1.16	3.1	2.78	7.48	7.17	-10.24	-10.53	-1.44	-2.59	-4.38
2017	5.75	5.51	2.98	2.75	4.31	4.02	6.31	6.02	20.75	19.56	21.83
2016	0.58	0.33	2.3	2.05	3.7	3.46	1.83	1.81	10.78	9.73	11.96
2015	1.01	0.63	0.23	-0.09	-2.43	-2.73	-5.38	-5.59	-6.53	-7.67	1.38
***Below is the Previous Track Record before change in strategy (See backtest on next page for Algorithm Results - 1999-2014)***											
2014	1.58	1.18	2.74	2.31	-1.65	-2.05	3.49	3.11	6.22	4.55	13.69
2013	4.02	3.56	-0.42	-0.88	2.44	1.98	3.53	3.09	9.86	7.92	32.39
2012	8.35	7.94	-2.27	-2.65	4.21	3.77	1.58	1.15	12.1	10.28	16.00
2011	3.18	2.75	-0.31	-0.7	-11.02	-11.38	6.4	5.98	-2.62	-4.18	2.11
2010	-1.9	-2.21	-3.57	-3.88	5.8	5.42	2.84	2.47	2.92	1.53	15.06
2009	-4.32	-4.57	11.95	11.69	-0.9	-1.12	0.43	0.15	6.6	5.54	26.46
2008	-0.81	-1.07	0.51	0.25	-0.57	-0.85	-4.32	-4.57	-5.16	-6.16	-37.00
2007	1.65	1.35	1.37	1.08	0.96	0.69	-1.48	-1.74	2.48	1.35	5.49
2006	2.18	1.85	-0.04	-0.33	7.41	7.06	4.82	4.5	14.99	13.58	15.79
2005	-4.09	-4.4	2.02	1.7	5.03	4.71	2.66	2.32	5.5	4.17	4.91
2004	2.81	2.45	-0.91	-1.27	-2.87	-3.21	8.78	8.41	7.63	6.14	10.88
2003	-2.4	-2.76	15.09	14.65	4.06	3.67	9.27	8.86	27.72	25.81	28.68
2002	-3.44	-3.83	-15.09	-15.41	-14.49	-14.82	8.19	7.78	-24.15	-25.32	-22.10
2001							20.16	19.66	20.16	19.66	-11.89

## Current Allocation

## Risk & Volatility



	Dynamic Core*	S&P 500
Standard Deviation:	10.36	14.82
R-Squared:	0.51	1.0
Beta:	0.34	1.0

\*From 2015 Forward

1 yr	5 yr	10 yr	Inception
10.10%	36.47%	69.86%	188.52%

Average Annual Return	Current Portfolio Yield
8.29%	3.31%

Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Model results are before the deduction of advisory fees, brokerage or other commissions, and any other expenses that a client would have paid or actually paid. \*Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio will have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs and Leveraged ETFs are considered risky. The use of inverse or leveraged strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading. No representation is being made that any account will or is likely to achieve profit or losses similar to those shown. It should not be assumed that investors who actually invest in the adviser's strategies will be profitable or achieve the hypothetical performance results reflected or any corresponding index presented. Weights and allocations are subject to change. The composite was created 9/30/2001. The performance graph starts on 1/1/2015 which is the time the strategy starting using a technical decision (algorithm) method. The category comparison is the Morningstar Conservative Target Risk Total Return which represents the desired risk profile of the strategy over a full cycle. Beginning July 1, 2023, the primary benchmark was retroactively changed to the Morningstar Conservative Target Risk Total Return Index. The S&P 500 is provided solely for additional information for the investor. Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results may not represent actual trading. No representation is being made that any account will or is likely to achieve profit or losses similar to those shown. It should not be assumed that investors who actually invest in the adviser's strategies will be profitable or achieve the hypothetical performance results reflected or any corresponding index presented. The backtested performance results are reflecting all expected fees and timing of trades in that particular day were assumed to be the very worse price of that date. Weights and allocations are subject to change. Additional information is available upon request of the verified back tested results. Average annual return takes the compounded inception return and finds the average from this figure.

# PVG Emerging Healthcare Strategy

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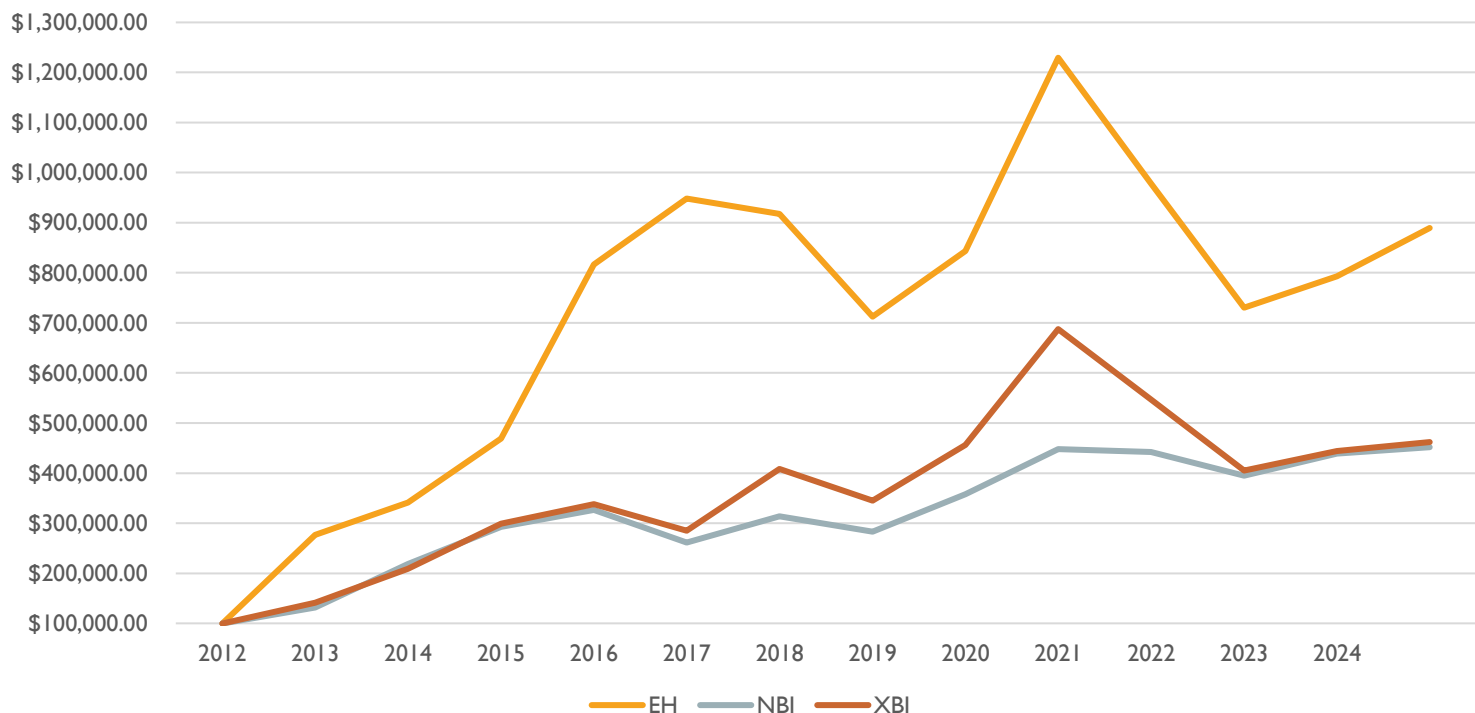
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- PVG's Emerging Healthcare Strategy seeks to outperform the Nasdaq Biotech Index (NBI), or the S&P Biotech Index (XBI). Over the long-term, it is expected that the strategy will significantly outperform the S&P 500.
- The primary focus of the strategy is investing in emerging companies that may not have revenues and may be funding clinical trials in anticipation of the development of a new drug or device.
- The strategy will use individual stock of smaller emerging companies but may also invest in larger companies opportunistically. The strategy may also use ETFs as well.
- Cash can be a significant percentage of the portfolio if opportunities do not exist or as individual positions are being changed.
- Inverse ETFs may be used during uncertain market conditions or to protect significant gains.
- This strategy invests in stocks that may have significant business risk and lack significant liquidity in their stock.
- This is a separately managed account.

Emerging Healthcare vs NBI & XBI  
Net Growth of 100k



## Strategy Focus

The primary focus is on emerging biotechnology, pharmaceutical, medical devices, and other innovative technologies and services.

### Major Areas of Focus:

- Non-opioid pain medications or devices
- Alzheimer's Disease
- Cancer
- Diabetes, Nash, and Obesity
- Orphan Drugs- it is estimated that there are 5,000 rare diseases, the FDA allows Orphan Drugs to get approval very quickly, an example is Applied Therapeutics

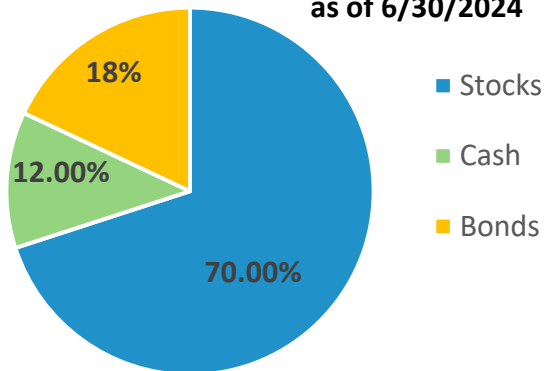
### Climate Conditions:

- Friendly FDA
- Undervalued Sector of the Market
- Large Drug Companies Cannot Raise Prices but Need to Innovate & do so Through Acquisitions of Smaller Companies

Emerging Healthcare Composite Returns	Q1 Net	Q2 Net	Q3 Net	Q4 Net	Annual Net	XBI Annual
2024	10.65%	1.40%	-	-	12.21%	4.00%
2023	0.97%	4.93%	-15.15%	20.64%	8.58%	7.60%
2022	-12.74%	-19.65%	7.60%	-1.05%	-25.35%	-25.87%
2021	1.04%	2.27%	-5.95%	-18.43%	-20.44%	20.45%
2020	9.02%	11.21%	-7.59%	30.17%	45.83%	48.33%
2019	4.80%	-1.78%	0.95%	13.88%	18.33%	32.56%
2018	-0.09%	-18.92%	5.20%	-8.85%	-22.32%	-15.27%
2017	-4.14%	-0.59%	-2.47%	4.10%	-3.25%	43.77%
2016	-2.69%	-13.21%	41.13%	-2.60%	16.09%	-15.45%
2015	5.38%	-2.34%	-1.32%	71.40%	74.07%	13.58%
2014	2.21%	-4.13%	26.82%	10.58%	37.41%	44.98%
2013	19.25%	4.71%	-5.94%	4.99%	23.31%	48.39%
2012	19.24%	29.86%	54.69%	15.60%	176.89%	32.69%

## Current Allocation

as of 6/30/2024



Average Annual Return
63.10%

## Risk & Volatility

	EH	XBI
* Standard Deviation:	53.42	28.70
R-Squared:	0.15	1.00
Beta:	0.79	1.00

## Trailing Returns

	1 yr	5 yr	10 yr	Inception
	14.85%	21.16%	165.62%	780.70%

*The strategy inception date is 1/1/2012 and the strategy creation date is 1/1/2020. Prior to 2020 the strategy's returns were from a private fund, the Cynergy Healthcare Emerging Bridge LLC, managed by the same portfolio manager, with the same investment objective, with the same investment process. Please contact us for more information on the composite performance. The most appropriate benchmark for the strategy is the Nasdaq Biotechnology Index (NBI) we use the ETF of the NBI thx XBI. All charts have been retroactively changed on 7/1/23 to include the XBI. Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Model results are before the deduction of advisory fees, brokerage or other commissions, and any other expenses that a client would have paid or actually paid. \*Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio will have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse and Leveraged ETFs are considered risky. The use of inverse or leveraged strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. \*Risk metrics are calculated using annual performance. Average annual return takes the compounded inception return and finds the average from this figure.*





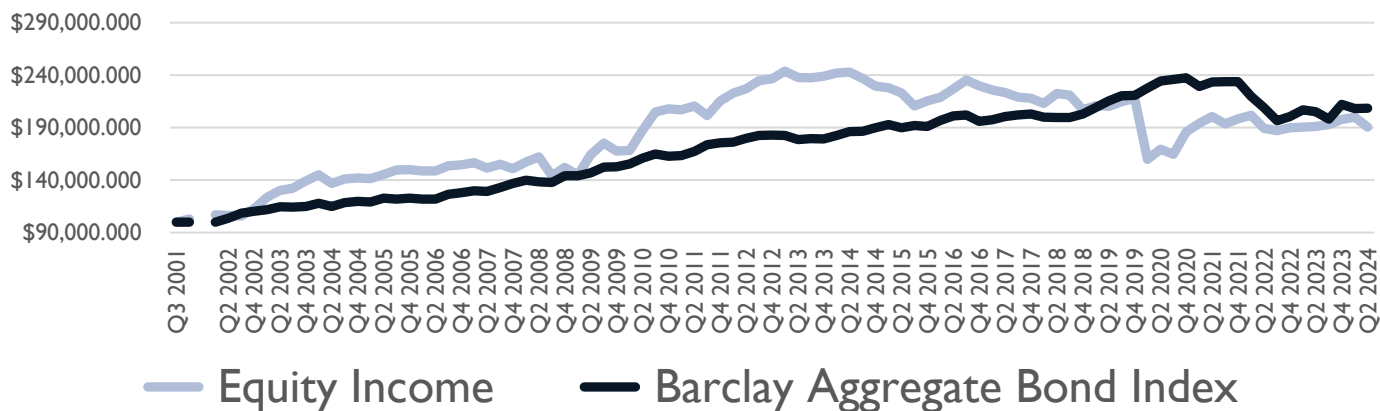
# LOSS AVERSE EQUITY INCOME

## INVESTMENT OBJECTIVE

This strategy seeks high current income, an attractive total return, as well as protection from turbulent financial markets. By combining security selection and risk management, PVG strives to generate an annual distributable income of 4% to 6%, in addition to capital appreciation over time.

The Equity Income Strategy is suitable for income-oriented investors, who also seek appreciation, but are uncomfortable with substantial stock or bond market risks. The strategy is also appropriate for other investors looking to reduce the overall risk in their portfolio.

## EQUITY INCOME NET GROWTH OF \$100,000



## Wealth Preservation Timing Is Everything

Assuming you invested \$1 Million during a bear market, you might sustain substantial losses which take an extremely long time to make up. PVG focuses on preservation of capital during adverse market conditions.

Period	Start Value	S&P 500 Drawdown	S&P 500 End Value	PVG Drawdown	PVG End Value
2002	\$1,000,000	-22.48%	\$775,200	+10.62%	\$1,106,200
2008	\$1,000,000	-37.45%	\$625,500	+1.79%	\$1,017,900
2011*	\$1,000,000	-14.05%	\$859,500	-2.35%	\$976,500
2022	\$1,000,000	-18.11%	\$818,900	-3.20%	\$968,000

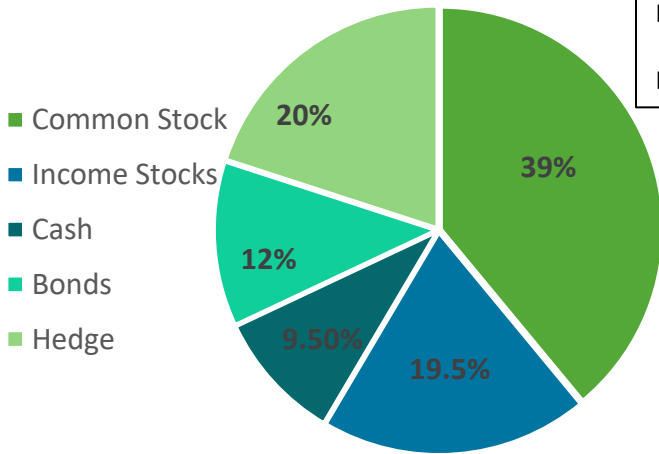
\* Period covers April 1 to September 30, 2011.

	Qtr 1		Qtr 2		Qtr 3		Qtr 4		Annual		Barclay Bond
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	
2024	1.44%	1.02%	-4.39%	-4.72%					-3.02%	-3.75%	-0.71%
2023	0.52%	0.23%	0.65%	0.37%	1.15%	0.88%	3.5	3.22%	5.94%	4.80%	5.81%
2022	1.91%	1.62%	-5.86%	-6.13%	-0.92%	-1.20%	1.83%	1.55%	-3.20%	-4.30%	-13.59%
2021	4.74%	4.41%	3.54%	3.22%	-3.12%	-3.42%	2.81%	2.50%	8.02%	6.69%	-1.61%
2020	-26.52%	-26.78%	6.53%	6.16%	-2.16%	-2.93%	13.44%	13.09%	-13.12%	-14.67%	7.51%
2019	2.16%	1.81%	0.15%	-0.22%	2.44%	2.04%	1.98%	1.60%	6.88%	5.32%	8.71%
2018	-1.96%	-2.31%	4.77%	4.37%	-0.30%	-0.66%	-5.92%	-6.26%	-3.65%	-5.05%	0.02%
2017	-1.47%	-1.80%	-0.66%	-1.00%	-1.61%	-1.96%	-0.13%	-0.49%	-3.82%	-5.15%	3.55%
2016	1.93%	1.59%	3.91%	3.55%	4.12%	3.78%	-1.92%	-2.25%	8.16%	6.72%	2.64%
2015	-0.34%	-0.65%	-1.84%	-2.16%	-5.26%	-5.55%	2.62%	2.29%	-4.89%	-6.09%	0.56%
2014	1.47%	1.22%	0.65%	0.35%	-2.22%	-2.52%	-2.77%	-3.08%	-2.90%	-4.04%	5.96%
2013	3.33%	3.06%	-2.27%	-2.51%	0.16%	-0.07%	0.91%	0.68%	2.07%	1.09%	-2.02%
2012	3.73%	3.37%	2.28%	1.92%	3.80%	3.43%	1.05%	0.74%	11.28%	9.77%	4.20%
2011	-0.22%	-0.51%	2.24%	1.89%	-4.09%	-4.44%	7.35%	6.98%	5.03%	3.63%	7.84%
2010	0.45%	0.29%	11.61%	11.41%	9.41%	9.29%	1.74%	1.54%	24.80%	23.99%	6.54%
2009	-4.65%	-4.86%	13.67%	13.44%	6.91%	6.66%	-4.07%	-4.30%	11.16%	10.16%	5.93%
2008	4.51%	4.26%	3.36%	3.12%	-10.91%	-11.11%	5.77%	5.52%	1.79%	0.84%	5.24%
2007	1.44%	1.19%	-3.01%	-3.26%	2.76%	2.52%	-2.58%	-2.81%	-1.51%	-2.46%	6.97%
2006	0.39%	-0.63%	0.25%	-0.01%	3.56%	3.28%	0.85%	0.60%	5.11%	3.23%	4.33%
2005	-0.32%	-0.54%	3.04%	2.80%	3.24%	3.00%	0.33%	0.10%	6.39%	5.42%	2.43%
2004	4.56%	4.28%	-5.41%	-5.67%	3.30%	3.09%	0.88%	0.65%	3.07%	2.07%	4.34%
2003	9.98%	9.71%	5.30%	5.03%	2.05%	1.82%	5.39%	5.18%	24.55%	23.40%	4.10%
2002	4.25%	3.98%	-0.55%	-0.80%	-0.09%	-0.35%	6.79%	6.55%	10.62%	9.52%	10.26%

## Current Allocation

## Risk & Volatility

### Portfolio as of 6/30/24



	El	vs	Barclay	El	vs	S&P 500
Standard Deviation:	5.06		2.21	5.06		8.63
R-Squared:	0.03		1.00	0.21		1.00
Beta:	0.40		1.00	0.20		1.00

### Trailing Returns

1 yr	5 yr	10 yr	Inception
-0.38%	-9.47%	-21.59%	84.75%

Average Annual Return
3.77%

Current Portfolio Yield
5.47%

Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio could have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs and Leveraged ETFs are considered risky. The use of inverse or leveraged strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. The composite inception date was 9/30/2001 and the composite start date was 9/30/10. From September 30, 2001 until October 1, 2010 the performance is represented by the Balanced Stock Composite, the performance represents the carve out of the income portion of the Balanced Stock Composite. Investors may request the performance of the Balanced Stock Composite and will be made available promptly. The benchmark is the Barclays Aggregate Bond Index as the strategy most resembles the performance of that index, but for informational purposes the S&P 500 may be shown for investors. Additional information is available upon request. Risk metrics are now measured with quarterly data. Average annual return takes the compounded inception return and finds the average from this figure.