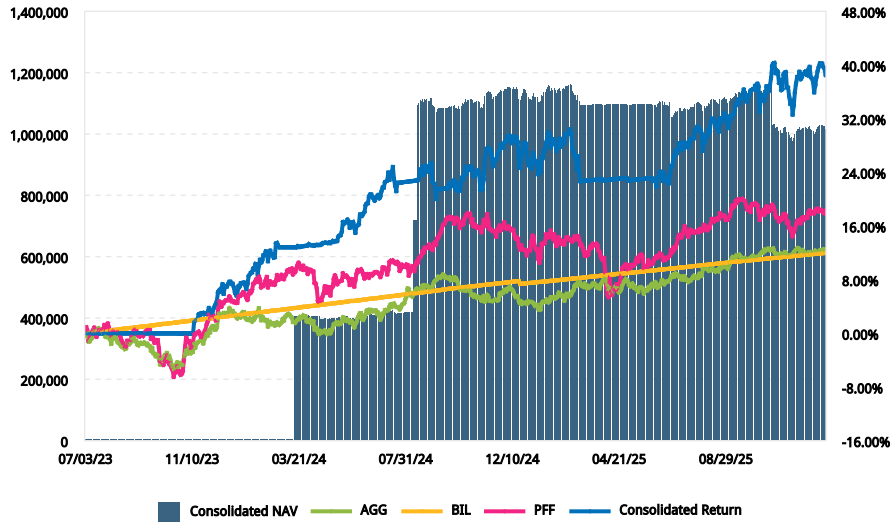


NAME: MATH TREND
 ACCOUNT: Consolidated
 ALIAS: MATH TREND SPA

PERFORMANCE MEASURE
 TWR
 BASE CURRENCY
 USD

Net Asset Value

Cumulative Return



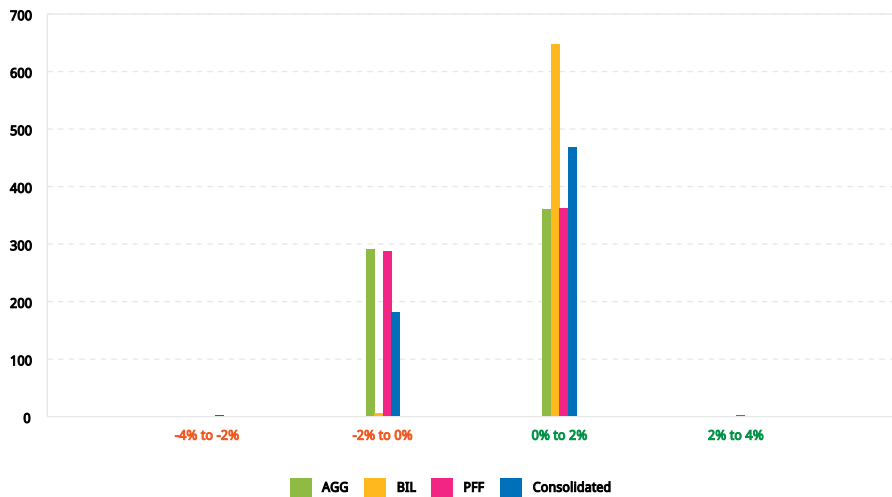
Key Statistics

38.49% CUMULATIVE RETURN (07/03/23 - 12/31/25)
-1.24% 5 DAY RETURN (12/25/25 - 12/31/25)
1.89% 10 DAY RETURN (12/18/25 - 12/31/25)
2.48% BEST RETURN (11/06/24)
-2.94% WORST RETURN (12/18/24)

Beginning NAV	4,050.00	Max Drawdown	6.53%
MTM	179,778.05	Peak-To-Valley	02/19/25 - 06/05/25
Deposits & Withdrawals	845,814.80	Sharpe Ratio	0.98
Dividends	19,992.61	Standard Deviation	0.55%
Interest	16,072.13		
Fees & Commissions	-42,440.25		
Other	-6,070.96		
Ending NAV	1,017,196.38		
Change In NAV	1,013,146.38		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
IVV	1,031,287.79	40.87	USD	-14,091.41	-1.59
PARA	0.00	0.14	IEF	0.00	-0.22
IEF	0.00	-0.22	PARA	0.00	0.14
USD	-14,091.41	-1.59	IVV	1,031,287.79	40.87

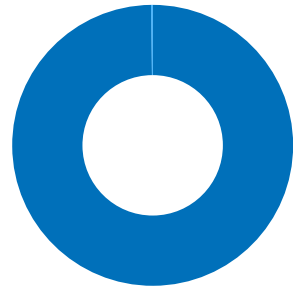
Distribution of Returns



Allocation

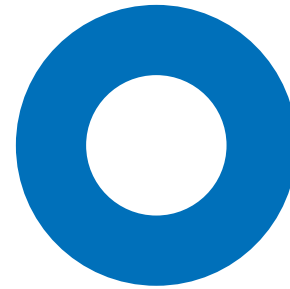
Financial Inst.	Long	(%)	Financial Inst.	Short	(%)
ETFs	1,031,287.79	99.84	Cash	-15,757.13	100.00
Cash	1,665.73	0.16	Total	-15,757.13	100.00
Total	1,032,953.52	100.00			

Asset Class	Long	(%)	Asset Class	Short	(%)
Equities	1,031,287.79	99.84	Cash	-15,757.13	100.00
Cash	1,665.73	0.16	Total	-15,757.13	100.00
Total	1,032,953.52	100.00			



LONG POSITIONS AS OF 12/31/2025

Symbol	Quantity	Value	Percentage
IVV	1,031,287.79	1,031,287.79	99.84%
USD	1,665.73	1,665.73	0.16%
Total	1,032,953.52	1,032,953.52	100.00%

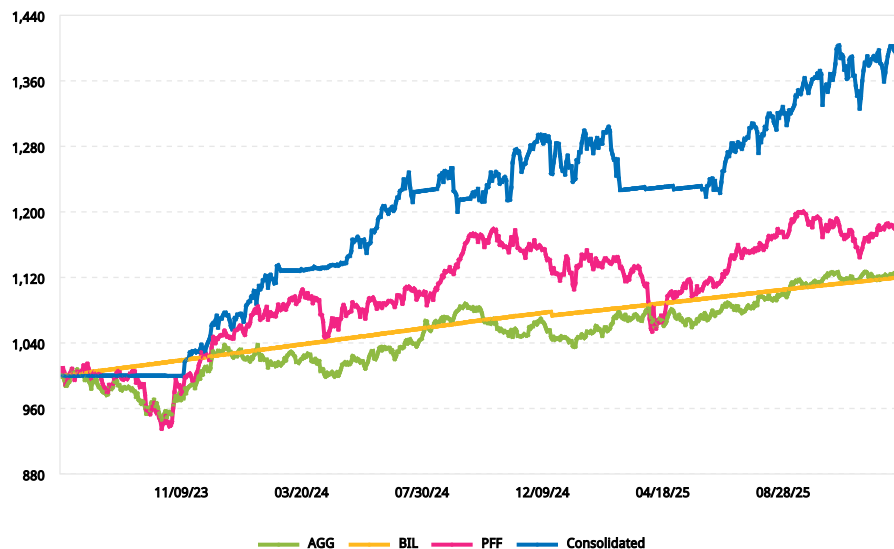


SHORT POSITIONS AS OF 12/31/2025

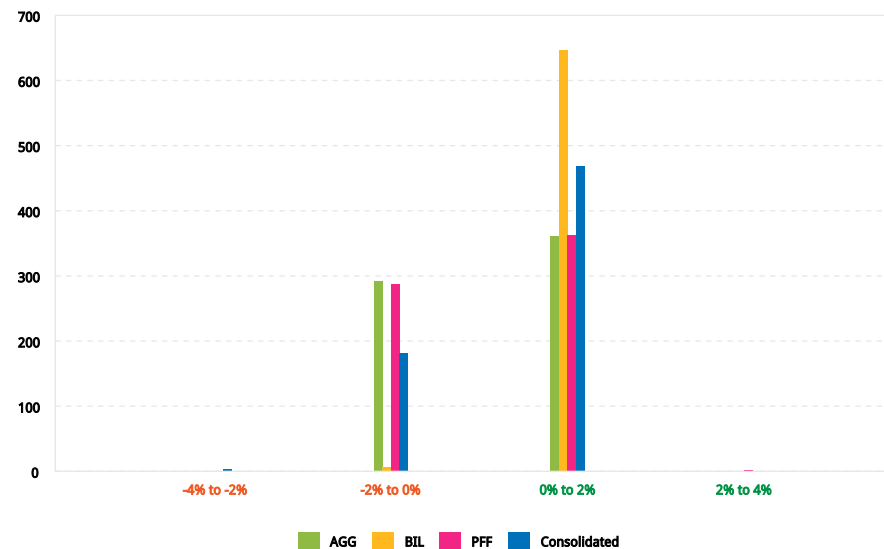
Symbol	Quantity	Value	Percentage
USD	-15,757.13	-15,757.13	100.00%
Total	-15,757.13	-15,757.13	100.00%

Symbol	Description	Sector	Quantity	Close Price	Value	Cost Basis	Unrealized P&L	Base Value
ETFs (USD)								
IVV	ISHARES CORE S&P 500 ETF	Broad	1,505.6615	684.94	1,031,287.79	904,049.92	127,237.87	1,031,287.79
Total					1,031,287.79	904,049.92	127,237.87	1,031,287.79
Cash								
USD	United States Dollar	Cash	-14,091.41	1.00	-14,091.41			-14,091.41

Value Added Monthly Index (VAMI)



Distribution of Returns

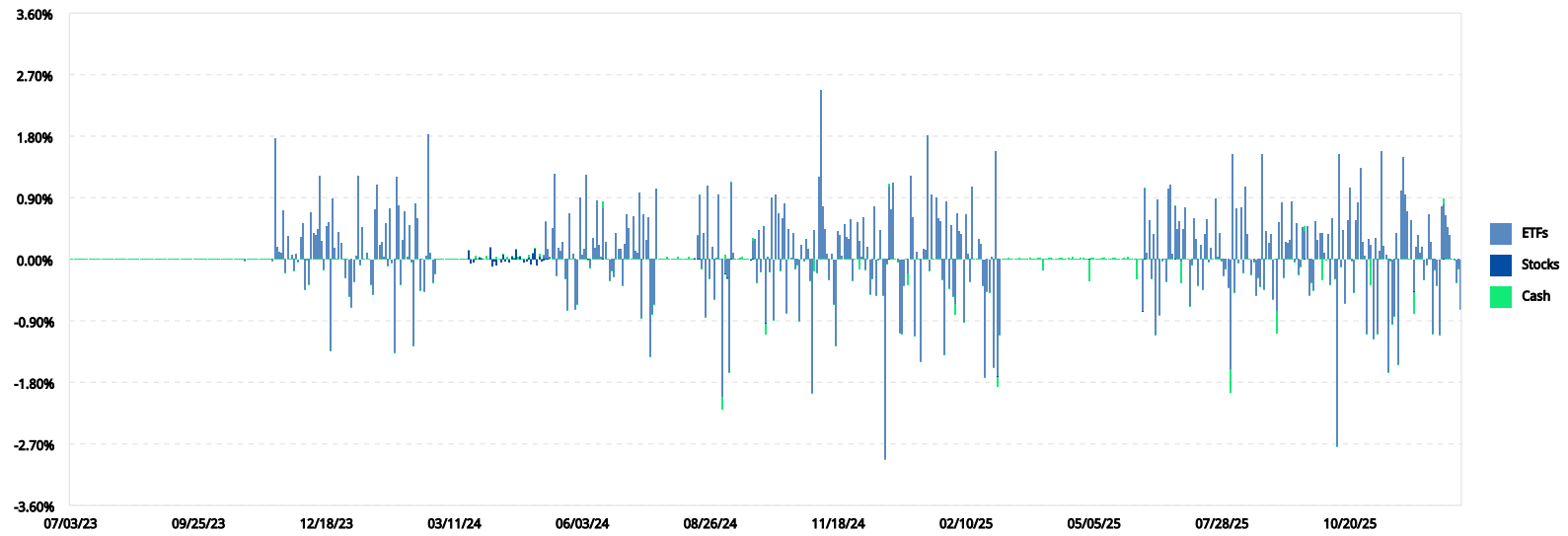


Risk Measures

	AGG	BIL	PFF	Consolidated
Ending VAMI	1,121.97	1,119.73	1,178.44	1,384.87
Max Drawdown	6.10%	0.40%	10.61%	6.53%
Peak-To-Valley	07/19/23 - 10/19/23	12/17/24 - 12/19/24	10/16/24 - 04/08/25	02/19/25 - 06/05/25
Recovery	33 Days	26 Days	108 Days	36 Days
Sharpe Ratio	0.02	-0.40	0.26	0.98
Sortino Ratio	0.02	-0.47	0.37	1.38
Standard Deviation	0.35%	0.02%	0.53%	0.55%
Downside Deviation	0.25%	0.02%	0.38%	0.39%
Turnover	-	-	-	429.57%
Mean Return	0.02%	0.02%	0.03%	0.05%
Positive Periods	361 (55.28%)	647 (99.08%)	365 (55.90%)	476 (72.89%)
Negative Periods	292 (44.72%)	6 (0.92%)	288 (44.10%)	177 (27.11%)

Risk Measures Relative to Benchmark

Consolidated vs.	AGG	BIL	PFF
Correlation	0.14	0.00	0.34
β :	0.22	-0.11	0.35
α :	0.09	0.09	0.08
Tracking Error	0.61%	0.55%	0.62%
Information Ratio	43.05	47.82	33.07



Date	ETFs	Stocks	Cash
07/03/23	0.00%	0.00%	0.00%
07/04/23	0.00%	0.00%	0.00%
07/05/23	0.00%	0.00%	0.00%
07/06/23	0.00%	0.00%	0.00%
07/07/23	0.00%	0.00%	0.00%
07/10/23	0.00%	0.00%	0.00%
07/11/23	0.00%	0.00%	0.00%
07/12/23	0.00%	0.00%	0.00%
07/13/23	0.00%	0.00%	0.00%
07/14/23	0.00%	0.00%	0.00%
07/17/23	0.00%	0.00%	0.00%
07/18/23	0.00%	0.00%	0.00%
07/19/23	0.00%	0.00%	0.00%
07/20/23	0.00%	0.00%	0.00%
07/21/23	0.00%	0.00%	0.00%
07/24/23	0.00%	0.00%	0.00%
07/25/23	0.00%	0.00%	0.00%
07/26/23	0.00%	0.00%	0.00%
07/27/23	0.00%	0.00%	0.00%
07/28/23	0.00%	0.00%	0.00%
07/31/23	0.00%	0.00%	0.00%
08/01/23	0.00%	0.00%	0.00%
08/02/23	0.00%	0.00%	0.00%
08/03/23	0.00%	0.00%	0.00%

Date	ETFs	Stocks	Cash
08/04/23	0.00%	0.00%	0.00%
08/07/23	0.00%	0.00%	0.00%
08/08/23	0.00%	0.00%	0.00%
08/09/23	0.00%	0.00%	0.00%
08/10/23	0.00%	0.00%	0.00%
08/11/23	0.00%	0.00%	0.00%
08/14/23	0.00%	0.00%	0.00%
08/15/23	0.00%	0.00%	0.00%
08/16/23	0.00%	0.00%	0.00%
08/17/23	0.00%	0.00%	0.00%
08/18/23	0.00%	0.00%	0.00%
08/21/23	0.00%	0.00%	0.00%
08/22/23	0.00%	0.00%	0.00%
08/23/23	0.00%	0.00%	0.00%
08/24/23	0.00%	0.00%	0.00%
08/25/23	0.00%	0.00%	0.00%
08/28/23	0.00%	0.00%	0.00%
08/29/23	0.00%	0.00%	0.00%
08/30/23	0.00%	0.00%	0.00%
08/31/23	0.00%	0.00%	0.00%
09/01/23	0.00%	0.00%	0.00%
09/04/23	0.00%	0.00%	0.00%
09/05/23	0.00%	0.00%	0.00%
09/06/23	0.00%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
09/07/23	0.00%	0.00%	0.00%	11/14/23	1.77%	0.00%	0.00%
09/08/23	0.00%	0.00%	0.00%	11/15/23	0.18%	0.00%	0.00%
09/11/23	0.00%	0.00%	0.00%	11/16/23	0.11%	0.00%	0.00%
09/12/23	0.00%	0.00%	0.00%	11/17/23	0.09%	0.00%	0.00%
09/13/23	0.00%	0.00%	0.00%	11/20/23	0.72%	0.00%	0.00%
09/14/23	0.00%	0.00%	0.00%	11/21/23	-0.21%	0.00%	0.00%
09/15/23	0.00%	0.00%	0.00%	11/22/23	0.34%	0.00%	0.00%
09/18/23	0.00%	0.00%	0.00%	11/23/23	0.00%	0.00%	0.00%
09/19/23	0.00%	0.00%	0.00%	11/24/23	0.07%	0.00%	0.00%
09/20/23	0.00%	0.00%	0.00%	11/27/23	-0.17%	0.00%	0.00%
09/21/23	0.00%	0.00%	0.00%	11/28/23	0.08%	0.00%	0.00%
09/22/23	0.00%	0.00%	0.00%	11/29/23	-0.04%	0.00%	0.00%
09/25/23	0.00%	0.00%	0.00%	11/30/23	0.32%	0.00%	0.00%
09/26/23	0.00%	0.00%	0.00%	12/01/23	0.53%	0.00%	0.00%
09/27/23	0.00%	0.00%	0.00%	12/04/23	-0.44%	0.00%	0.00%
09/28/23	0.00%	0.00%	0.00%	12/05/23	-0.02%	0.00%	0.00%
09/29/23	0.00%	0.00%	0.00%	12/06/23	-0.37%	0.00%	0.00%
10/02/23	0.00%	0.00%	0.00%	12/07/23	0.69%	0.00%	0.00%
10/03/23	0.00%	0.00%	0.00%	12/08/23	0.39%	0.00%	0.00%
10/04/23	0.00%	0.00%	0.00%	12/11/23	0.35%	0.00%	0.00%
10/05/23	0.00%	0.00%	0.00%	12/12/23	0.44%	0.00%	0.00%
10/06/23	0.00%	0.00%	0.00%	12/13/23	1.23%	0.00%	0.00%
10/09/23	0.00%	0.00%	0.00%	12/14/23	0.27%	0.00%	0.00%
10/10/23	0.00%	0.00%	0.00%	12/15/23	-0.16%	0.00%	0.00%
10/11/23	0.00%	0.00%	0.00%	12/18/23	0.48%	0.00%	0.00%
10/12/23	0.00%	0.00%	0.00%	12/19/23	0.54%	0.00%	0.00%
10/13/23	0.00%	0.00%	0.00%	12/20/23	-1.34%	0.00%	0.00%
10/16/23	0.00%	0.00%	0.00%	12/21/23	0.89%	0.00%	0.00%
10/17/23	0.00%	0.00%	0.00%	12/22/23	0.16%	0.00%	0.00%
10/18/23	0.00%	0.00%	0.00%	12/25/23	0.00%	0.00%	0.00%
10/19/23	0.00%	0.00%	0.00%	12/26/23	0.39%	0.00%	0.00%
10/20/23	0.00%	0.00%	0.00%	12/27/23	0.24%	0.00%	0.00%
10/23/23	0.00%	0.00%	0.00%	12/28/23	0.01%	0.00%	0.00%
10/24/23	0.00%	0.00%	0.00%	12/29/23	-0.28%	0.00%	0.00%
10/25/23	-0.03%	0.00%	0.00%	01/01/24	0.00%	0.00%	0.00%
10/26/23	0.00%	0.00%	0.00%	01/02/24	-0.55%	0.00%	0.00%
10/27/23	0.00%	0.00%	0.00%	01/03/24	-0.71%	0.00%	0.00%
10/30/23	0.00%	0.00%	0.00%	01/04/24	-0.33%	0.00%	0.00%
10/31/23	0.00%	0.00%	0.00%	01/05/24	0.05%	0.00%	0.00%
11/01/23	0.00%	0.00%	0.00%	01/08/24	1.22%	0.00%	0.00%
11/02/23	0.00%	0.00%	0.00%	01/09/24	-0.09%	0.00%	0.00%
11/03/23	0.00%	0.00%	0.00%	01/10/24	0.47%	0.00%	0.00%
11/06/23	0.00%	0.00%	0.00%	01/11/24	0.00%	0.00%	0.00%
11/07/23	0.00%	0.00%	0.00%	01/12/24	0.10%	0.00%	0.00%
11/08/23	0.00%	0.00%	0.00%	01/15/24	0.00%	0.00%	0.00%
11/09/23	0.00%	0.00%	0.00%	01/16/24	-0.37%	0.00%	0.00%
11/10/23	0.00%	0.00%	0.00%	01/17/24	-0.52%	0.00%	0.00%
11/13/23	-0.03%	0.00%	0.00%	01/18/24	0.73%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
01/19/24	1.09%	0.00%	0.00%	03/27/24	0.00%	0.03%	0.01%
01/22/24	0.21%	0.00%	0.00%	03/28/24	0.00%	0.01%	0.01%
01/23/24	0.25%	0.00%	0.00%	03/29/24	0.00%	0.00%	0.00%
01/24/24	0.04%	0.00%	0.00%	04/01/24	0.00%	0.00%	0.05%
01/25/24	0.52%	0.00%	0.00%	04/02/24	0.00%	0.00%	0.01%
01/26/24	-0.11%	0.00%	0.00%	04/03/24	0.00%	0.16%	0.01%
01/29/24	0.74%	0.00%	0.00%	04/04/24	0.00%	-0.11%	0.01%
01/30/24	-0.05%	0.00%	0.00%	04/05/24	0.00%	-0.04%	0.01%
01/31/24	-1.36%	0.00%	0.00%	04/08/24	0.00%	-0.08%	0.04%
02/01/24	1.20%	0.00%	0.00%	04/09/24	0.00%	-0.01%	0.01%
02/02/24	0.79%	0.00%	0.00%	04/10/24	0.00%	-0.04%	0.01%
02/05/24	-0.37%	0.00%	0.00%	04/11/24	0.00%	0.07%	0.01%
02/06/24	0.28%	0.00%	0.00%	04/12/24	0.00%	-0.03%	0.01%
02/07/24	0.69%	0.00%	0.00%	04/15/24	0.00%	-0.01%	0.04%
02/08/24	0.03%	0.00%	0.00%	04/16/24	0.00%	-0.04%	0.01%
02/09/24	0.49%	0.00%	0.00%	04/17/24	0.00%	0.04%	0.01%
02/12/24	-0.04%	0.00%	0.00%	04/18/24	0.00%	0.02%	0.01%
02/13/24	-1.27%	0.00%	0.00%	04/19/24	0.00%	0.14%	0.01%
02/14/24	0.81%	0.00%	0.00%	04/22/24	0.00%	-0.01%	0.04%
02/15/24	0.60%	0.00%	0.00%	04/23/24	0.00%	0.03%	0.01%
02/16/24	-0.45%	0.00%	0.00%	04/24/24	0.00%	-0.01%	0.01%
02/19/24	0.00%	0.00%	0.00%	04/25/24	0.00%	-0.05%	0.01%
02/20/24	-0.47%	0.00%	0.00%	04/26/24	0.00%	-0.03%	0.01%
02/21/24	0.05%	0.00%	0.00%	04/29/24	0.00%	0.03%	0.04%
02/22/24	1.83%	0.00%	0.00%	04/30/24	0.00%	-0.08%	0.01%
02/23/24	0.09%	0.00%	0.00%	05/01/24	0.00%	0.08%	0.01%
02/26/24	-0.34%	0.00%	0.00%	05/02/24	0.00%	0.15%	0.01%
02/27/24	-0.22%	0.00%	0.00%	05/03/24	0.00%	-0.09%	0.01%
02/28/24	0.00%	0.00%	0.00%	05/06/24	0.00%	0.04%	0.04%
02/29/24	0.00%	0.00%	0.00%	05/07/24	0.00%	-0.04%	0.01%
03/01/24	0.00%	0.00%	0.00%	05/08/24	0.05%	-0.02%	0.01%
03/04/24	0.00%	0.00%	0.00%	05/09/24	0.55%	0.00%	0.01%
03/05/24	0.00%	0.00%	0.00%	05/10/24	0.14%	0.00%	0.01%
03/06/24	0.00%	0.00%	0.00%	05/13/24	0.03%	0.00%	0.00%
03/07/24	0.00%	0.00%	0.00%	05/14/24	0.46%	0.00%	0.00%
03/08/24	0.00%	0.00%	0.00%	05/15/24	1.25%	0.00%	0.00%
03/11/24	0.00%	0.00%	0.00%	05/16/24	-0.24%	0.00%	0.00%
03/12/24	0.00%	0.00%	0.00%	05/17/24	0.17%	0.00%	0.00%
03/13/24	0.00%	0.00%	0.00%	05/20/24	0.12%	0.00%	0.00%
03/14/24	0.00%	0.00%	0.00%	05/21/24	0.25%	0.00%	0.00%
03/15/24	0.00%	0.00%	0.00%	05/22/24	-0.29%	0.00%	0.00%
03/18/24	0.00%	0.00%	0.00%	05/23/24	-0.74%	0.00%	0.00%
03/19/24	0.00%	0.00%	0.00%	05/24/24	0.68%	0.00%	0.00%
03/20/24	0.00%	0.12%	0.01%	05/27/24	0.00%	0.00%	0.00%
03/21/24	0.00%	-0.06%	0.01%	05/28/24	0.08%	0.00%	0.00%
03/22/24	0.00%	-0.05%	0.01%	05/29/24	-0.73%	0.00%	0.00%
03/25/24	0.00%	0.02%	0.04%	05/30/24	-0.66%	0.00%	0.00%
03/26/24	0.00%	-0.01%	0.01%	05/31/24	0.90%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
06/03/24	0.06%	0.00%	0.00%	08/08/24	0.00%	0.00%	0.01%
06/04/24	0.15%	0.00%	0.00%	08/09/24	0.00%	0.00%	0.01%
06/05/24	1.23%	0.00%	0.00%	08/12/24	0.00%	0.00%	0.04%
06/06/24	0.00%	0.00%	-0.01%	08/13/24	0.00%	0.00%	0.01%
06/07/24	-0.13%	0.00%	0.00%	08/14/24	0.00%	0.00%	0.01%
06/10/24	0.31%	0.00%	0.00%	08/15/24	0.02%	0.00%	0.01%
06/11/24	0.16%	0.00%	0.00%	08/16/24	0.34%	0.00%	0.01%
06/12/24	0.85%	0.00%	0.00%	08/19/24	0.93%	0.00%	0.01%
06/13/24	0.22%	0.00%	0.00%	08/20/24	-0.15%	0.00%	0.00%
06/14/24	0.04%	0.00%	0.00%	08/21/24	0.39%	0.00%	0.00%
06/17/24	0.75%	0.00%	0.09%	08/22/24	-0.84%	0.00%	0.00%
06/18/24	0.25%	0.00%	0.00%	08/23/24	1.08%	0.00%	0.00%
06/19/24	0.00%	0.00%	0.00%	08/26/24	-0.28%	0.00%	0.00%
06/20/24	-0.32%	0.00%	0.00%	08/27/24	0.18%	0.00%	0.00%
06/21/24	-0.17%	0.00%	0.00%	08/28/24	-0.58%	0.00%	0.00%
06/24/24	-0.26%	0.00%	0.00%	08/29/24	0.02%	0.00%	0.00%
06/25/24	0.39%	0.00%	0.00%	08/30/24	0.94%	0.00%	0.00%
06/26/24	0.16%	0.00%	0.00%	09/02/24	0.00%	0.00%	0.00%
06/27/24	0.15%	0.00%	0.00%	09/03/24	-2.03%	0.00%	-0.17%
06/28/24	-0.39%	0.00%	0.00%	09/04/24	-0.21%	0.00%	0.07%
07/01/24	0.22%	0.00%	0.00%	09/05/24	-0.28%	0.00%	-0.01%
07/02/24	0.65%	0.00%	0.00%	09/06/24	-1.66%	0.00%	0.00%
07/03/24	0.45%	0.00%	0.00%	09/09/24	1.12%	0.00%	0.01%
07/04/24	0.00%	0.00%	0.00%	09/10/24	0.10%	0.00%	0.00%
07/05/24	0.63%	0.00%	0.00%	09/11/24	0.00%	0.00%	0.00%
07/08/24	0.12%	0.00%	0.00%	09/12/24	0.00%	0.00%	0.01%
07/09/24	0.10%	0.00%	0.00%	09/13/24	0.00%	0.00%	0.02%
07/10/24	0.98%	0.00%	0.00%	09/16/24	0.00%	0.00%	0.04%
07/11/24	-0.87%	0.00%	0.00%	09/17/24	0.00%	0.00%	0.01%
07/12/24	0.66%	0.00%	0.00%	09/18/24	0.00%	0.00%	0.01%
07/15/24	0.29%	0.00%	0.00%	09/19/24	0.00%	0.00%	0.01%
07/16/24	0.61%	0.00%	0.00%	09/20/24	-0.01%	0.00%	0.01%
07/17/24	-1.43%	0.00%	0.00%	09/23/24	0.28%	0.00%	0.03%
07/18/24	-0.81%	0.00%	0.00%	09/24/24	0.29%	0.00%	0.00%
07/19/24	-0.67%	0.00%	0.00%	09/25/24	-0.35%	0.00%	0.00%
07/22/24	1.03%	0.00%	0.00%	09/26/24	0.43%	0.00%	0.00%
07/23/24	0.00%	0.00%	0.00%	09/27/24	-0.18%	0.00%	0.00%
07/24/24	0.00%	0.00%	0.01%	09/30/24	0.48%	0.00%	0.00%
07/25/24	0.00%	0.00%	0.01%	10/01/24	-0.94%	0.00%	-0.16%
07/26/24	0.00%	0.00%	0.01%	10/02/24	0.04%	0.00%	0.00%
07/29/24	0.00%	0.00%	0.04%	10/03/24	-0.19%	0.00%	0.00%
07/30/24	0.00%	0.00%	0.01%	10/04/24	0.91%	0.00%	0.00%
07/31/24	0.00%	0.00%	0.01%	10/07/24	-0.89%	0.00%	0.00%
08/01/24	0.00%	0.00%	0.01%	10/08/24	0.95%	0.00%	0.00%
08/02/24	0.00%	0.00%	0.01%	10/09/24	0.68%	0.00%	0.00%
08/05/24	0.00%	0.00%	0.04%	10/10/24	-0.18%	0.00%	0.00%
08/06/24	0.00%	0.00%	0.01%	10/11/24	0.61%	0.00%	0.00%
08/07/24	0.00%	0.00%	0.01%	10/14/24	0.82%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
10/15/24	-0.79%	0.00%	0.00%	12/20/24	1.08%	0.00%	0.03%
10/16/24	0.44%	0.00%	0.00%	12/23/24	0.73%	0.00%	0.00%
10/17/24	0.03%	0.00%	0.00%	12/24/24	1.12%	0.00%	0.00%
10/18/24	0.38%	0.00%	0.00%	12/25/24	0.00%	0.00%	0.00%
10/21/24	-0.15%	0.00%	0.00%	12/26/24	-0.05%	0.00%	0.00%
10/22/24	-0.08%	0.00%	0.00%	12/27/24	-1.08%	0.00%	0.00%
10/23/24	-0.91%	0.00%	0.00%	12/30/24	-1.09%	0.00%	0.00%
10/24/24	0.21%	0.00%	0.00%	12/31/24	-0.39%	0.00%	0.00%
10/25/24	-0.02%	0.00%	0.00%	01/01/25	0.00%	0.00%	0.00%
10/28/24	0.30%	0.00%	0.00%	01/02/25	-0.21%	0.00%	-0.16%
10/29/24	0.15%	0.00%	0.00%	01/03/25	1.22%	0.00%	0.00%
10/30/24	-0.32%	0.00%	0.00%	01/06/25	0.62%	0.00%	0.00%
10/31/24	-1.96%	0.00%	0.00%	01/07/25	-1.12%	0.00%	0.00%
11/01/24	0.43%	0.00%	-0.18%	01/08/25	0.10%	0.00%	0.00%
11/04/24	-0.20%	0.00%	0.00%	01/09/25	0.00%	0.00%	0.00%
11/05/24	1.21%	0.00%	0.00%	01/10/25	-1.50%	0.00%	0.00%
11/06/24	2.48%	0.00%	0.00%	01/13/25	0.15%	0.00%	0.00%
11/07/24	0.78%	0.00%	0.00%	01/14/25	0.14%	0.00%	0.00%
11/08/24	0.44%	0.00%	0.00%	01/15/25	1.82%	0.00%	0.00%
11/11/24	0.08%	0.00%	0.00%	01/16/25	-0.17%	0.00%	0.00%
11/12/24	-0.31%	0.00%	0.00%	01/17/25	0.95%	0.00%	0.00%
11/13/24	0.07%	0.00%	0.00%	01/20/25	0.00%	0.00%	0.00%
11/14/24	-0.66%	0.00%	0.00%	01/21/25	0.91%	0.00%	0.00%
11/15/24	-1.27%	0.00%	0.00%	01/22/25	0.59%	0.00%	0.00%
11/18/24	0.42%	0.00%	0.00%	01/23/25	0.56%	0.00%	0.00%
11/19/24	0.35%	0.00%	0.00%	01/24/25	-0.30%	0.00%	0.00%
11/20/24	0.05%	0.00%	0.00%	01/27/25	-1.39%	0.00%	0.00%
11/21/24	0.51%	0.00%	0.00%	01/28/25	0.85%	0.00%	0.00%
11/22/24	0.33%	0.00%	0.00%	01/29/25	-0.42%	0.00%	0.00%
11/25/24	0.30%	0.00%	0.00%	01/30/25	0.50%	0.00%	0.00%
11/26/24	0.59%	0.00%	0.00%	01/31/25	-0.54%	0.00%	0.00%
11/27/24	-0.32%	0.00%	0.00%	02/03/25	-0.66%	0.00%	-0.16%
11/28/24	0.00%	0.00%	0.00%	02/04/25	0.67%	0.00%	0.00%
11/29/24	0.54%	0.00%	0.00%	02/05/25	0.41%	0.00%	0.00%
12/02/24	0.27%	0.00%	-0.15%	02/06/25	0.37%	0.00%	0.00%
12/03/24	0.04%	0.00%	0.00%	02/07/25	-0.92%	0.00%	0.00%
12/04/24	0.62%	0.00%	0.00%	02/10/25	0.66%	0.00%	0.00%
12/05/24	-0.16%	0.00%	0.00%	02/11/25	0.08%	0.00%	0.00%
12/06/24	0.18%	0.00%	0.00%	02/12/25	-0.33%	0.00%	0.00%
12/09/24	-0.52%	0.00%	0.00%	02/13/25	1.07%	0.00%	0.00%
12/10/24	-0.29%	0.00%	0.00%	02/14/25	0.00%	0.00%	0.00%
12/11/24	0.77%	0.00%	0.00%	02/17/25	0.00%	0.00%	0.00%
12/12/24	-0.53%	0.00%	0.00%	02/18/25	0.29%	0.00%	0.00%
12/13/24	-0.02%	0.00%	0.00%	02/19/25	0.22%	0.00%	0.00%
12/16/24	0.43%	0.00%	0.00%	02/20/25	-0.39%	0.00%	0.00%
12/17/24	-0.54%	0.00%	0.00%	02/21/25	-1.73%	0.00%	0.00%
12/18/24	-2.93%	0.00%	0.00%	02/24/25	-0.48%	0.00%	0.00%
12/19/24	-0.07%	0.00%	0.00%	02/25/25	-0.49%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
02/26/25	0.03%	0.00%	0.00%	05/05/25	0.00%	0.00%	0.02%
02/27/25	-1.59%	0.00%	0.00%	05/06/25	0.00%	0.00%	0.01%
02/28/25	1.58%	0.00%	0.00%	05/07/25	0.00%	0.00%	0.01%
03/03/25	-1.72%	0.00%	-0.14%	05/08/25	0.00%	0.00%	0.01%
03/04/25	-1.10%	0.00%	0.00%	05/09/25	0.00%	0.00%	0.02%
03/05/25	0.00%	0.00%	0.00%	05/12/25	0.00%	0.00%	0.02%
03/06/25	0.00%	0.00%	0.01%	05/13/25	0.00%	0.00%	0.01%
03/07/25	0.00%	0.00%	0.01%	05/14/25	0.00%	0.00%	0.01%
03/10/25	0.00%	0.00%	0.03%	05/15/25	0.00%	0.00%	0.01%
03/11/25	0.00%	0.00%	0.01%	05/16/25	0.00%	0.00%	0.02%
03/12/25	0.00%	0.00%	0.01%	05/19/25	0.00%	0.00%	0.02%
03/13/25	0.00%	0.00%	0.01%	05/20/25	0.00%	0.00%	0.01%
03/14/25	0.00%	0.00%	0.01%	05/21/25	0.00%	0.00%	0.01%
03/17/25	0.00%	0.00%	0.03%	05/22/25	0.00%	0.00%	0.01%
03/18/25	0.00%	0.00%	0.01%	05/23/25	0.00%	0.00%	0.02%
03/19/25	0.00%	0.00%	0.01%	05/26/25	0.00%	0.00%	0.00%
03/20/25	0.00%	0.00%	0.01%	05/27/25	0.00%	0.00%	0.03%
03/21/25	0.00%	0.00%	0.01%	05/28/25	0.00%	0.00%	0.01%
03/24/25	0.00%	0.00%	0.03%	05/29/25	0.00%	0.00%	0.01%
03/25/25	0.00%	0.00%	0.01%	05/30/25	0.00%	0.00%	0.01%
03/26/25	0.00%	0.00%	0.01%	06/02/25	0.00%	0.00%	-0.30%
03/27/25	0.00%	0.00%	0.01%	06/03/25	0.00%	0.00%	0.01%
03/28/25	0.00%	0.00%	0.02%	06/04/25	0.00%	0.00%	0.01%
03/31/25	0.00%	0.00%	0.02%	06/05/25	-0.77%	0.00%	0.01%
04/01/25	0.00%	0.00%	-0.17%	06/06/25	1.04%	0.00%	0.01%
04/02/25	0.00%	0.00%	0.01%	06/09/25	0.09%	0.00%	0.00%
04/03/25	0.00%	0.00%	0.01%	06/10/25	0.57%	0.00%	0.00%
04/04/25	0.00%	0.00%	0.02%	06/11/25	-0.28%	0.00%	0.00%
04/07/25	0.00%	0.00%	0.03%	06/12/25	0.36%	0.00%	0.00%
04/08/25	0.00%	0.00%	0.01%	06/13/25	-1.11%	0.00%	0.00%
04/09/25	0.00%	0.00%	0.01%	06/16/25	0.88%	0.00%	0.00%
04/10/25	0.00%	0.00%	0.01%	06/17/25	-0.83%	0.00%	0.00%
04/11/25	0.00%	0.00%	0.02%	06/18/25	-0.02%	0.00%	0.00%
04/14/25	0.00%	0.00%	0.02%	06/19/25	0.00%	0.00%	0.00%
04/15/25	0.00%	0.00%	0.01%	06/20/25	-0.33%	0.00%	0.00%
04/16/25	0.00%	0.00%	0.01%	06/23/25	1.03%	0.00%	0.00%
04/17/25	0.00%	0.00%	0.02%	06/24/25	1.09%	0.00%	0.00%
04/18/25	0.00%	0.00%	0.00%	06/25/25	0.07%	0.00%	0.00%
04/21/25	0.00%	0.00%	0.03%	06/26/25	0.79%	0.00%	0.00%
04/22/25	0.00%	0.00%	0.01%	06/27/25	0.44%	0.00%	0.00%
04/23/25	0.00%	0.00%	0.01%	06/30/25	0.56%	0.00%	0.00%
04/24/25	0.00%	0.00%	0.01%	07/01/25	-0.04%	0.00%	-0.32%
04/25/25	0.00%	0.00%	0.02%	07/02/25	0.44%	0.00%	0.00%
04/28/25	0.00%	0.00%	0.02%	07/03/25	0.76%	0.00%	0.00%
04/29/25	0.00%	0.00%	0.01%	07/04/25	0.00%	0.00%	0.00%
04/30/25	0.00%	0.00%	0.01%	07/07/25	-0.69%	0.00%	0.00%
05/01/25	0.00%	0.00%	-0.31%	07/08/25	-0.08%	0.00%	0.00%
05/02/25	0.00%	0.00%	0.02%	07/09/25	0.59%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
07/10/25	0.29%	0.00%	0.00%	09/16/25	-0.22%	0.00%	0.00%
07/11/25	-0.38%	0.00%	0.00%	09/17/25	-0.11%	0.00%	0.00%
07/14/25	0.21%	0.00%	0.00%	09/18/25	0.48%	0.00%	0.00%
07/15/25	-0.44%	0.00%	0.00%	09/19/25	0.42%	0.00%	0.06%
07/16/25	0.36%	0.00%	0.00%	09/22/25	0.48%	0.00%	0.00%
07/17/25	0.59%	0.00%	0.00%	09/23/25	-0.54%	0.00%	0.00%
07/18/25	-0.04%	0.00%	0.00%	09/24/25	-0.34%	0.00%	0.00%
07/21/25	0.17%	0.00%	0.00%	09/25/25	-0.46%	0.00%	0.00%
07/22/25	0.00%	0.00%	0.00%	09/26/25	0.56%	0.00%	0.00%
07/23/25	0.89%	0.00%	0.00%	09/29/25	0.28%	0.00%	0.00%
07/24/25	0.04%	0.00%	0.00%	09/30/25	0.38%	0.00%	0.00%
07/25/25	0.39%	0.00%	0.00%	10/01/25	0.38%	0.00%	-0.31%
07/28/25	-0.02%	0.00%	0.00%	10/02/25	0.10%	0.00%	0.00%
07/29/25	-0.24%	0.00%	0.00%	10/03/25	-0.01%	0.00%	0.00%
07/30/25	-0.14%	0.00%	0.00%	10/06/25	0.37%	0.00%	0.00%
07/31/25	-0.41%	0.00%	0.00%	10/07/25	-0.37%	0.00%	0.00%
08/01/25	-1.62%	0.00%	-0.34%	10/08/25	0.60%	0.00%	0.00%
08/04/25	1.53%	0.00%	0.00%	10/09/25	-0.28%	0.00%	0.00%
08/05/25	-0.48%	0.00%	0.00%	10/10/25	-2.74%	0.00%	0.00%
08/06/25	0.74%	0.00%	0.00%	10/13/25	1.54%	0.00%	0.00%
08/07/25	-0.06%	0.00%	0.00%	10/14/25	-0.11%	0.00%	0.00%
08/08/25	0.76%	0.00%	0.00%	10/15/25	0.42%	0.00%	0.00%
08/11/25	-0.20%	0.00%	0.00%	10/16/25	-0.65%	0.00%	0.00%
08/12/25	1.06%	0.00%	0.00%	10/17/25	0.56%	0.00%	0.00%
08/13/25	0.37%	0.00%	0.00%	10/20/25	1.04%	0.00%	0.00%
08/14/25	0.00%	0.00%	0.00%	10/21/25	-0.02%	0.00%	0.00%
08/15/25	-0.23%	0.00%	0.00%	10/22/25	-0.49%	0.00%	0.00%
08/18/25	-0.05%	0.00%	0.00%	10/23/25	0.57%	0.00%	0.00%
08/19/25	-0.53%	0.00%	0.00%	10/24/25	0.83%	0.00%	0.00%
08/20/25	-0.27%	0.00%	0.00%	10/27/25	1.34%	0.00%	0.00%
08/21/25	-0.40%	0.00%	0.00%	10/28/25	0.25%	0.00%	0.00%
08/22/25	1.54%	0.00%	0.00%	10/29/25	0.05%	0.00%	0.00%
08/25/25	-0.44%	0.00%	0.00%	10/30/25	-1.09%	0.00%	0.00%
08/26/25	0.41%	0.00%	0.00%	10/31/25	0.30%	0.00%	0.00%
08/27/25	0.24%	0.00%	0.00%	11/03/25	0.22%	0.00%	-0.38%
08/28/25	0.36%	0.00%	0.00%	11/04/25	-1.16%	0.00%	0.00%
08/29/25	-0.59%	0.00%	0.00%	11/05/25	0.31%	0.00%	0.00%
09/01/25	0.00%	0.00%	0.00%	11/06/25	-1.10%	0.00%	0.00%
09/02/25	-0.76%	0.00%	-0.32%	11/07/25	0.12%	0.00%	0.00%
09/03/25	0.54%	0.00%	0.00%	11/10/25	1.57%	0.00%	0.00%
09/04/25	0.83%	0.00%	0.00%	11/11/25	0.20%	0.00%	0.00%
09/05/25	-0.27%	0.00%	0.00%	11/12/25	0.07%	0.00%	0.00%
09/08/25	0.26%	0.00%	0.00%	11/13/25	-1.65%	0.00%	0.00%
09/09/25	0.23%	0.00%	0.00%	11/14/25	-0.02%	0.00%	0.00%
09/10/25	0.29%	0.00%	0.00%	11/17/25	-0.95%	0.00%	0.00%
09/11/25	0.84%	0.00%	0.00%	11/18/25	-0.84%	0.00%	0.00%
09/12/25	-0.04%	0.00%	0.00%	11/19/25	0.38%	0.00%	0.00%
09/15/25	0.53%	0.00%	0.00%	11/20/25	-1.55%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: July 3, 2023 - December 31, 2025 (TWR)

Date	ETFs	Stocks	Cash
11/21/25	1.01%	0.00%	0.00%
11/24/25	1.50%	0.00%	0.00%
11/25/25	0.95%	0.00%	0.00%
11/26/25	0.70%	0.00%	0.00%
11/27/25	0.00%	0.00%	0.00%
11/28/25	0.57%	0.00%	0.00%
12/01/25	-0.47%	0.00%	-0.32%
12/02/25	0.17%	0.00%	0.00%
12/03/25	0.36%	0.00%	0.00%
12/04/25	0.09%	0.00%	0.00%
12/05/25	0.19%	0.00%	0.00%
12/08/25	-0.30%	0.00%	0.00%
12/09/25	-0.08%	0.00%	0.00%
12/10/25	0.65%	0.00%	0.00%
12/11/25	0.25%	0.00%	0.00%
12/12/25	-1.09%	0.00%	0.00%
12/15/25	-0.15%	0.00%	0.00%
12/16/25	-0.39%	0.00%	0.00%
12/17/25	-1.11%	0.00%	0.00%
12/18/25	0.77%	0.00%	0.00%
12/19/25	0.81%	0.00%	0.08%
12/22/25	0.64%	0.00%	0.00%
12/23/25	0.46%	0.00%	0.00%
12/24/25	0.36%	0.00%	0.00%
12/25/25	0.00%	0.00%	0.00%
12/26/25	-0.02%	0.00%	0.00%
12/29/25	-0.35%	0.00%	0.00%
12/30/25	-0.15%	0.00%	0.00%
12/31/25	-0.73%	0.00%	0.00%
Total	40.55%	0.14%	-1.59%

General Notes

1. The Net Asset Value (NAV) consists of all positions by financial instrument (stock, securities options, warrants, bonds, cash, etc.). All non-base currency amounts are converted to the base currency at the close of period rate.
2. The gain or loss from future contracts settle into cash each night. The notional value is used when computing the contribution to return.
3. Dividend accruals, interest accruals, and insured deposits are included in cash amounts throughout the report.
4. Price valuations are obtained from outside parties. Clearing Broker shall have no responsibility for the accuracy or timeliness of any such price valuation.
5. Data from Thomson Reuters Business Classifications and Lipper Global is used to derive our sector classifications. Funds with assorted sector allocations are classified as Broad.
6. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, Clearing Broker uses "half-even" rounding. This means that Clearing Broker rounds such amounts up to the nearest even number.
7. For accounts opened and funded before 2009, reports with a time period of Since Inception will only include data going back to January 1, 2009. This includes some default reports and both Historical Performance reports.
8. If you have elected to trade cryptocurrency/digital asset products at Crypto Provider through the Clearing Broker platform, for your convenience your positions in your linked account at Crypto Provider are reflected in PortfolioAnalyst in connection with your Clearing Broker account.

Section Specific Notes

1. Account Overview: The deposit/withdrawal amount displayed includes internal transfers along with cash and position transfers.
2. Benchmark Comparison: The benchmarks included in this report are AGG (iShares Barclays Aggregate Bond in USD), BIL (SPDR Bloomberg 1-3 Month T-Bill ETF in USD), and PFF (iShares US Preferred Stock in USD).
3. Risk Measures: Historical US 3 Month Treasury Bill rates are used as the risk free rates when calculating Alpha, the Sharpe ratio, the Sortino ratio, and the downside deviation.

Disclosure

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