



The Alpha Sheet

Dual Defense™ Portfolios

April 10, 2023

Advanced Portfolio Management Made Simple

Introducing The Alpha Sheet

The Alpha Sheet advanced, high-performance investment management models both simplify and improve advisory services. Dual Defense™ refers to employing two independent methods for determining when to be in defensive funds versus equities. It is published by AlphaDroid, a service of SumGrowth Strategies, every Sunday and on monthly and special rebalance events.

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Notice: Pending Rebalance Trade Lists for April 3, 2023 Posted Below



StormGuard™ Snapshot

April 10, 2023

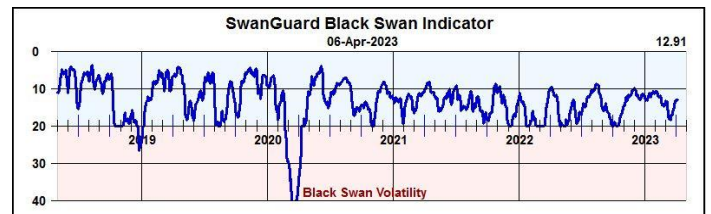
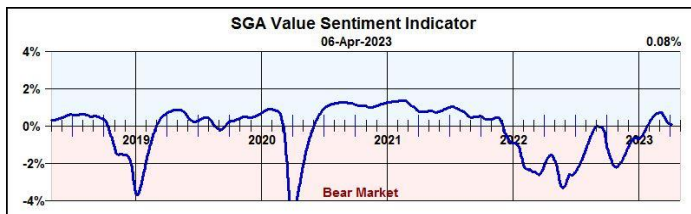
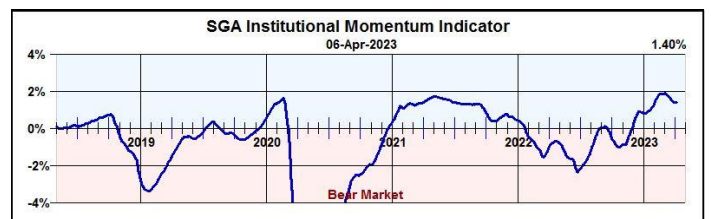
Overview

Introducing StormGuard

StormGuard incorporates three primary views of the market: Market Trend, Institutional Momentum and Value Sentiment. Twelve separate measures of these three views are logically combined to produce the StormGuard-Armor composite value. Four additional measures of volatility and oversold conditions help hasten exits for Black Swan market crash events and help hasten re-entry following strong rebound events.

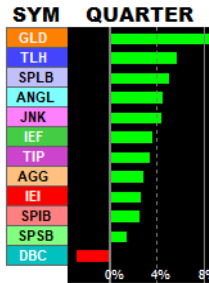
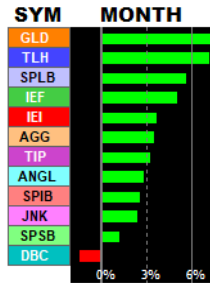
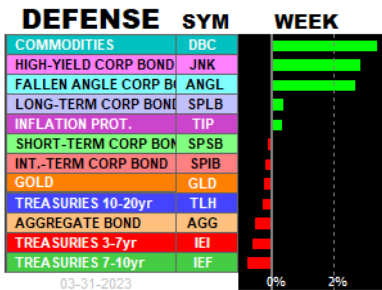
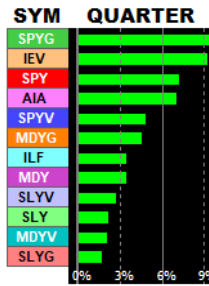
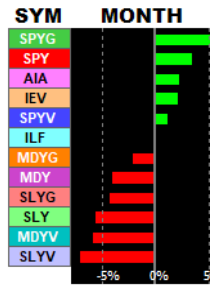
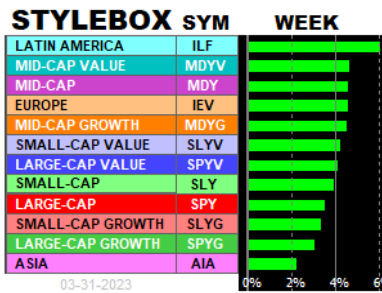
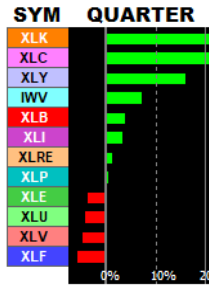
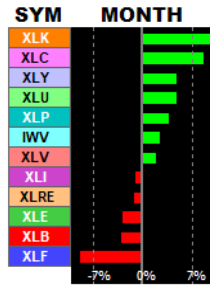
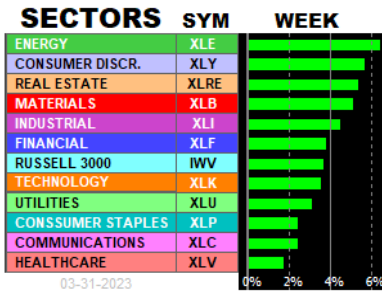


StormGuard considers numerous indicators.



Automated Narrative: " StormGuard indicates market safety is marginal and declining. NOTE: StormGuard-Armor, like a smoke alarm, is not perfectly clairvoyant but helps improve your long-term batting average."

See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.



Which Trend Is My Friend?

Thematic Dual Defense™ Portfolios

Link	CAGR	Risk No	MaxDD	# Funds
Alpha Bonds	8.0%	25.2	8.4%	4
Alpha Risk Mitigation	13.1%	28.1	11.0%	4-5
Alpha Stylebox DD	19.2%	33.7	25.1%	4-5
Alpha Sectors DD	24.5%	30.7	18.0%	4-5
Alpha Global DD	19.8%	37.5	16.1%	4-5
Alpha Green DD	18.5%	42.1	14.0%	4-5
Alpha Innovation DD	24.5%	49.3	26.1%	4-5
Alpha Stocks DD	37.6%	28.1	20.2%	12

Blended Dual Defense™ Portfolios

Link	CAGR	Risk No	MaxDD	# Funds
Alpha 20:80 DD	10.8%	22.4	8.4%	12-15
Alpha 40:60 DD	13.5%	21.6	9.0%	12-15
Alpha 60:40 Core DD	14.7%	24.7	10.0%	12-15
Alpha 60:40 Sectors DD	17.1%	22.4	11.2%	12-15
Alpha 60:40 Global DD	13.5%	24.6	9.7%	12-15
Alpha 60:40 Green DD	14.0%	24.3	9.7%	12-15
Alpha 60:40 Stocks DD	27.6%	23.4	14.0%	12-15
Alpha 80:20 DD	18.4%	25.5	12.0%	12-15

See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name
1 SHM	20.0	SPDR Nuveen Blmbg Short-Term Muni Bd ETF
2 SUB	20.0	iShares Short-Term National Muni Bd ETF
3 ANGL	20.0	VanEck Fallen Angel High Yield Bd ETF
4 TLH	40.0	iShares 10-20 Year Treasury Bond ETF

Alpha Bonds Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 05-07-2011** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-B,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: BND** U.S. Aggregate Bond Index.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	24.8	7.9%	8%
Benchmark	29.6	3.3%	18%

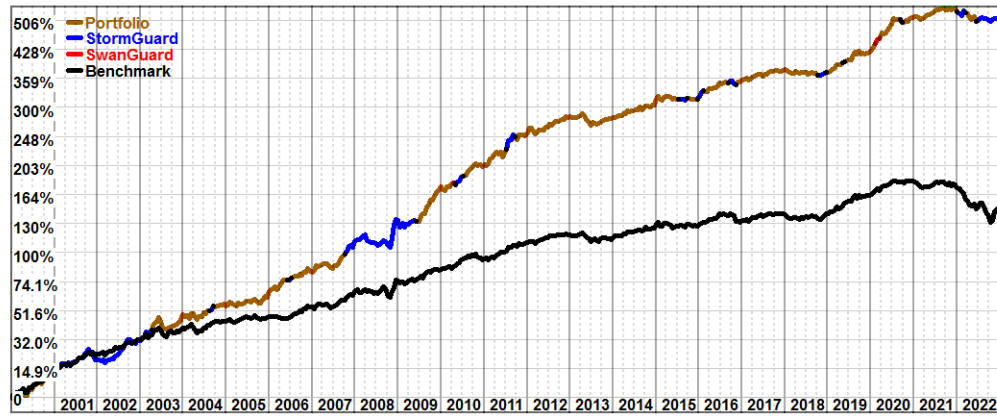
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RISK
25
Riskalyze

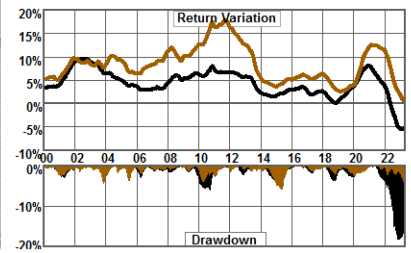
Apr 06, 2023



CAGR
7.9
Percent



Underlying Strategies	Weight
1. Bonds SPDR	20.0%
2. Bonds iShares	20.0%
3. Gold'n Yield	20.0%
4. Treasuries	40.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Bonds	14.4%	8.8%	-0.5%	7.3%	2.5%	8.5%	5.8%	-0.9%	9.6%	18.8%	4.7%	-5.5%
Aggregate Bond Index	7.9%	3.9%	-2.1%	5.8%	0.6%	2.5%	3.6%	-0.1%	8.8%	7.7%	-1.9%	-13.0%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Bonds	1.3%	-0.8%	3.1%	5.5%	4.8%	7.8%
Aggregate Bond Index	4.4%	-2.3%	-2.5%	1.2%	1.4%	3.2%

Hypothetical portfolio model performance assumes trade signals provided are executed at the close of the subsequent market day. Past performance does not guarantee future performance. Copyright 2023 SumGrowth Strategies, LLC all rights reserved.

Methodology

Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. Candidate ETFs are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

Selections are made from a universe of over 48 ETFs that include a wide range of bond and Treasury categories, gold, and the S&P 500 index. The Strategy includes an integrated Bear Market Strategy, which limits the selection universe.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Fixed Income	Month-End	Exit market quickly for a for Black Swan event. Get back in early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name
1 ICSH	25.0	iShares Ultra Short-Term Bond ETF
2 ANGL	25.0	VanEck Fallen Angel High Yield Bd ETF
3 GSG	25.0	iShares S&P GSCI Commodity Indexed ETF
4 UUP	25.0	Invesco DB US Dollar Index Bullish

Alpha Risk Mitigation Portfolio

- ▶ **Portfolio Inception Date:** 12-25-2022 When the portfolio design was completed and available.
- ▶ **Forward Walk Starting:** 01-06-2005 Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy:** BMS-W,A,Y,0 Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index:** B6040 Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	27.9	13.3%	12%
Benchmark	49.9	6.6%	36%

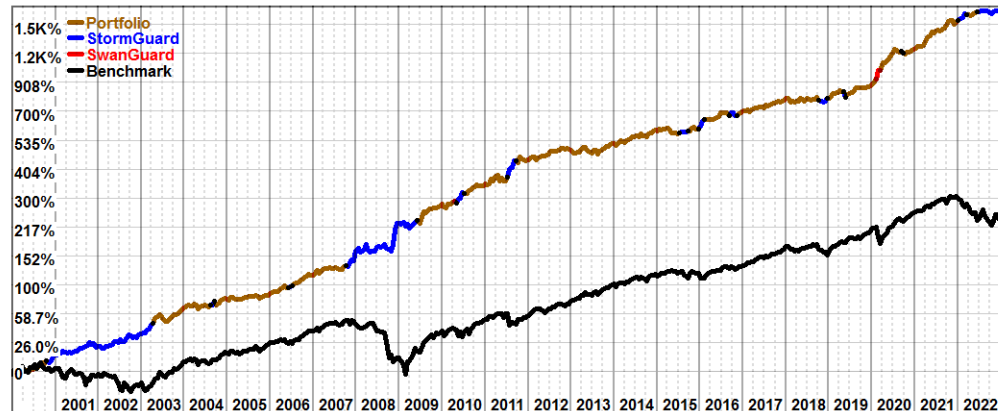
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RISK
28
Riskalyze

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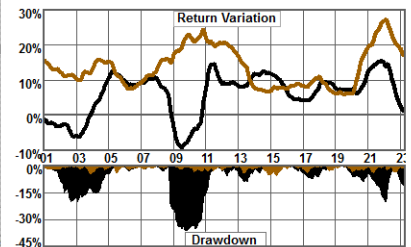


CAGR
13
Percent



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Risk Mitigation	20.5%	9.1%	5.3%	10.5%	1.8%	13.9%	10.1%	1.4%	10.7%	34.2%	23.3%	10.0%
Benchmark 60/40 Portfolio	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

Underlying Strategies	Weight
1. Tactical Risk Mitigation-1	25.0%
2. Tactical Risk Mitigation-2	25.0%
3. Tactical Risk Mitigation-3	25.0%
4. Tactical Risk Mitigation-4	25.0%



	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Risk Mitigation	-0.8%	3.7%	14.9%	15.8%	11.5%	13.3%
Benchmark 60/40 Portfolio	6.2%	-4.2%	8.7%	6.8%	7.2%	7.3%

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Methodology

Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. Candidate ETFs may be defensive ETFs or equity ETFs.

Portfolio Construction

[More Charts](#)

Selections are made from a universe of over 48 ETFs that include a wide range of bond and Treasury categories, gold, and the S&P 500 index. A simple 60/40 portfolio forms the model's backbone, which is challenged for momentum leadership by the defensive ETFs. The Strategy includes an integrated Bear Market Strategy, which limits the selection universe.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Conservative	Month-End	Exit market quickly for a for Black Swan event. Get back in early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name
1 SPYG	25.0	SPDR Portfolio S&P 500 Growth ETF
2 IVW	25.0	iShares S&P 500 Growth ETF
3 VIS	25.0	Vanguard Industrials ETF
4 IWL	25.0	iShares Russell Top 200 ETF

Alpha Stylebox DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 05-25-2006** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y,G** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

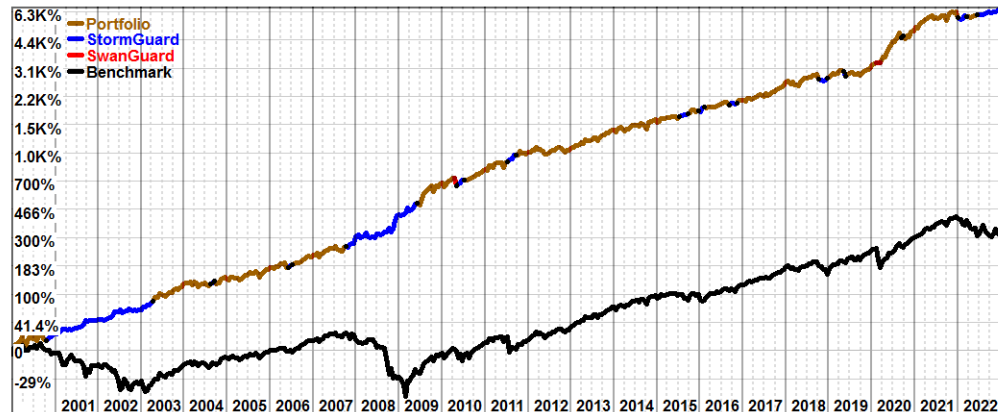
	RISK	CAGR	MaxDD
Portfolio	34.3	19.1%	25%
Benchmark	76.9	9.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

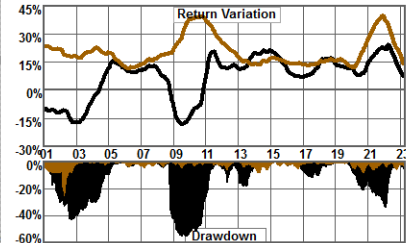
RISK
34
Riskalyze

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CAGR
19
Percent



Underlying Strategies	Weight
1. Stylebox SPDR DD	25.0%
2. Stylebox iShares DD	25.0%
3. Stylebox Vanguard DD	25.0%
4. Stylebox Russell DD	25.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Stylebox DD	23.4%	4.1%	29.4%	11.2%	11.9%	12.5%	22.4%	9.7%	13.8%	56.9%	24.3%	3.8%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Stylebox DD	-7.4%	2.5%	19.0%	19.2%	17.1%	19.2%
S&P500 Index	7.4%	-6.8%	17.4%	11.5%	12.3%	10.2%

Methodology

Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Conservative	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name
1 XLE	25.0	Energy Select Sector SPDR ETF
2 XES	25.0	SPDR S&P Oil & Gas Equipment & Svcs ETF
3 IYE	25.0	iShares US Energy ETF
4 PSI	25.0	Invesco Dynamic Semiconductors ETF

Alpha Sectors DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 03-06-2007** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y,G,0** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	31.1	26.5%	18%
Benchmark	76.9	9.3%	55%

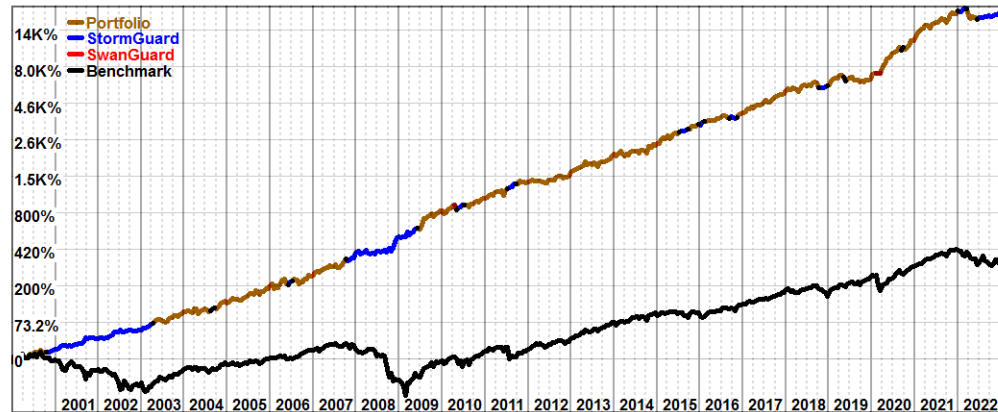
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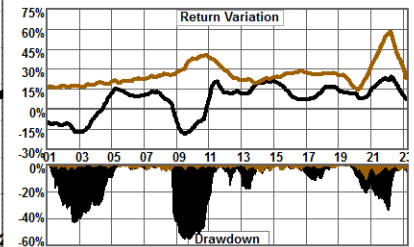
RISK
31
Riskalyze



CAGR
26
Percent



Underlying Strategies	Weight
1. Sectors SPDR-9 DD	25.0%
2. Sectors SPDR Gold DD	25.0%
3. Sectors iShares DD	25.0%
4. Sectors Aggressive DD	25.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Sectors DD	24.3%	12.9%	35.1%	15.5%	37.6%	16.5%	35.9%	13.6%	11.3%	77.7%	49.1%	0.0%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Sectors DD	7.4%	-6.8%	17.4%	11.5%	12.3%	10.2%
S&P500 Index	-5.2%	-4.6%	30.2%	25.0%	25.6%	26.0%

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Methodology

Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: **BULL Market**

Sym	%	Fund Name
1 EZU	25.0	iShares MSCI Eurozone ETF
2 EWG	25.0	iShares MSCI Germany ETF
3 FEZ	25.0	SPDR EURO STOXX 50 ETF
4 IXC	25.0	iShares Global Energy ETF

Alpha Global DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 12-24-2006** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	37.2	20.9%	16%
Benchmark	76.9	9.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

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RISK

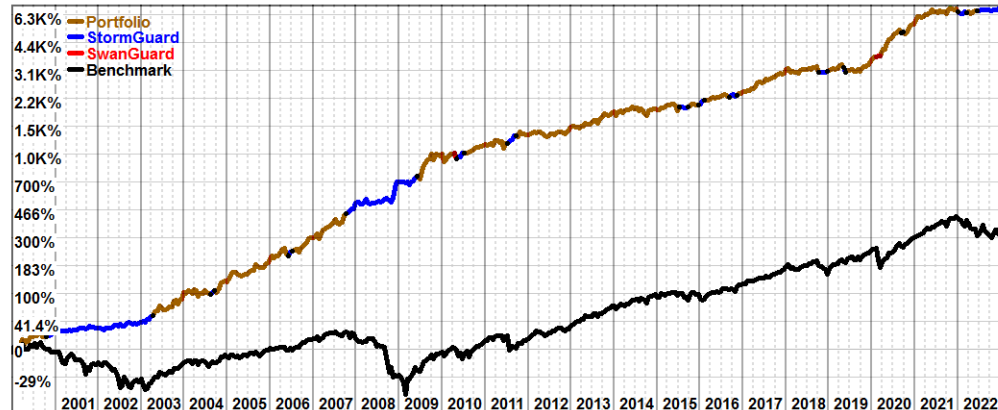
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Riskalyze

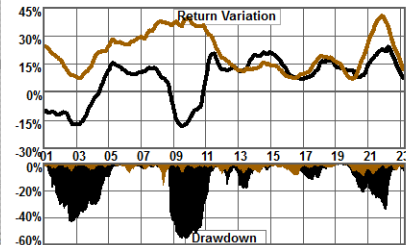
CAGR

21

Percent



Underlying Strategies	Weight
1. Global Regions iSh DD	25.0%
2. Global Countries DD	25.0%
3. Global Regions SPDR DD	25.0%
4. Global Sectors DD	25.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Global DD	12.6%	6.7%	25.0%	2.6%	5.8%	15.4%	29.5%	2.2%	11.8%	60.9%	20.0%	-0.2%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Global DD	3.2%	8.8%	20.7%	18.3%	16.3%	21.3%
Benchmark	7.4%	-6.8%	17.4%	11.5%	12.3%	10.2%

Methodology		Portfolio Construction	
Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.		The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.	
Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy
	Scheduled	Unscheduled	
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.
About Momentum Trading Expectations		Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.	

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name
1 TRM	25.0	Tactical Risk Mitigation Index
2 TRM	25.0	Tactical Risk Mitigation Index
3 FAN	25.0	First Trust Global Wind Energy ETF
4 GRID	25.0	First Trust Nasdaq Cln Edge StGidfsETF

Alpha Green DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 11-12-2015** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,0,Z** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	41.8	18.7%	14%
Benchmark	78.1	9.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

RISK

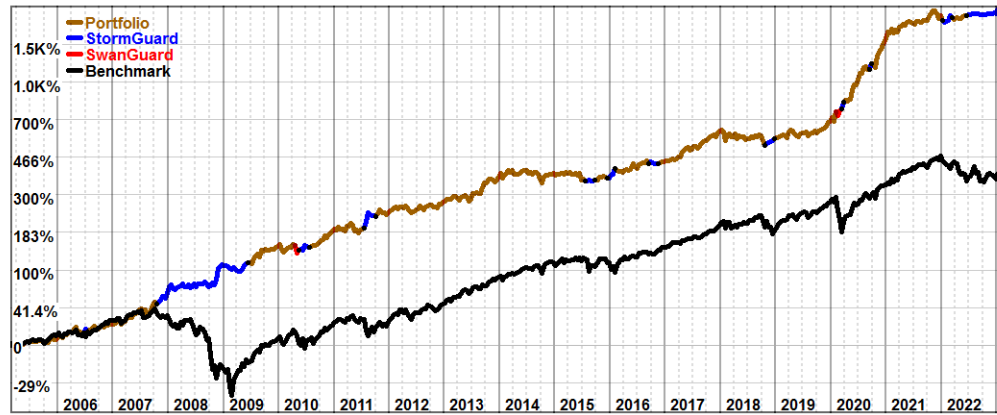
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Riskalyze

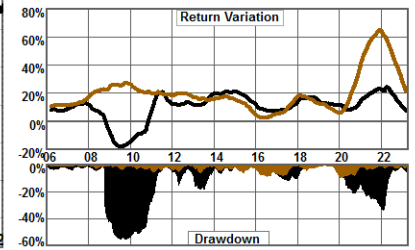
CAGR

19

Percent



Underlying Strategies	Weight
1. Sustainable Future DD	25.0%
2. Clean Water DD	25.0%
3. Clean Energy DD	25.0%
4. Electric Vehicles DD	25.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Green DD	17.8%	8.9%	29.3%	1.9%	-3.7%	15.5%	31.1%	-5.5%	17.4%	111.7%	26.4%	2.0%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

Hypothetical portfolio model performance assumes trade signals provided are executed at the close of the subsequent market day. Past performance does not guarantee future performance. Copyright 2023 SumGrowth Strategies, LLC all rights reserved.

Methodology			Portfolio Construction	
<p>Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.</p>			<p>The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.</p>	
Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: **BULL Market**

Sym	%	Fund Name
1 ARKK	25.0	ARK Innovation ETF
2 SNSR	25.0	Global X Internet of Things ETF
3 WTAI	25.0	WisdomTree Artificial Intlgnc&Invtn ETF
4 BBH	25.0	VanEck Biotech ETF

Alpha Innovation DD Portfolio

- ▶ **Portfolio Inception Date:** 12-25-2022 When the portfolio design was completed and available.
- ▶ **Forward Walk Starting:** 01-03-2019 Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy:** BMS-G,M Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index:** S&P500 The S&P500 U.S. stock market index.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	48.8	23.3%	26%
Benchmark	76.9	9.3%	55%

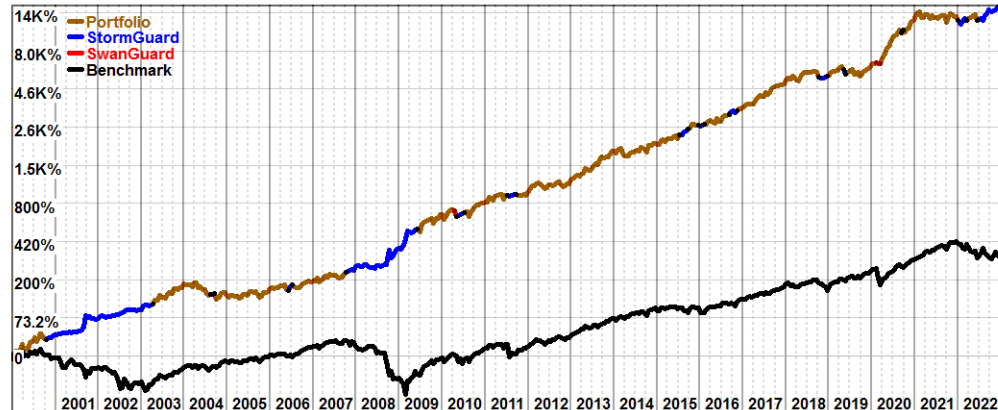
Statistics measured from 6/1/2004 by AlphaDroid.

RISK
49
Riskalyze

Apr 06, 2023

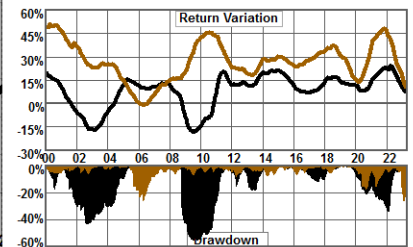


CAGR
23
Percent



Underlying Strategies Weight

Underlying Strategies	Weight
1. Innov. ARK DD	25.0%
2. Innov. Internet DD	25.0%
3. Innov. Robo-AI DD	25.0%
4. Innov. Bio-Genome DD	25.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Innovation DD	11.7%	18.8%	59.2%	10.3%	31.0%	24.7%	45.7%	12.4%	15.4%	95.4%	4.3%	17.3%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Innovation DD	-10.0%	12.3%	26.1%	22.3%	26.6%	23.4%
S&P500 Index	7.4%	-6.8%	17.4%	11.5%	12.3%	10.2%

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Methodology

Tactical Momentum Execution: Each of the four underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Growth	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name
1	CI	9.1 Cigna	9	NVDA	9.1 Nvidia
2	BUD	9.1 Anheuser-Busch InBev SA ADR	10	PCG	9.1 PG&E
3	TJX	9.1 TJX Companies	11	ALB	9.1 Albemarle
4	AXP	9.1 American Express			
5	FDX	9.1 FedEx			
6	MPC	9.1 Marathon Petroleum Corp			
7	META	9.1 Meta Platforms Inc			
8	EQIX	9.1 Equinix Inc			

Alpha Stocks DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 07-20-2003** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

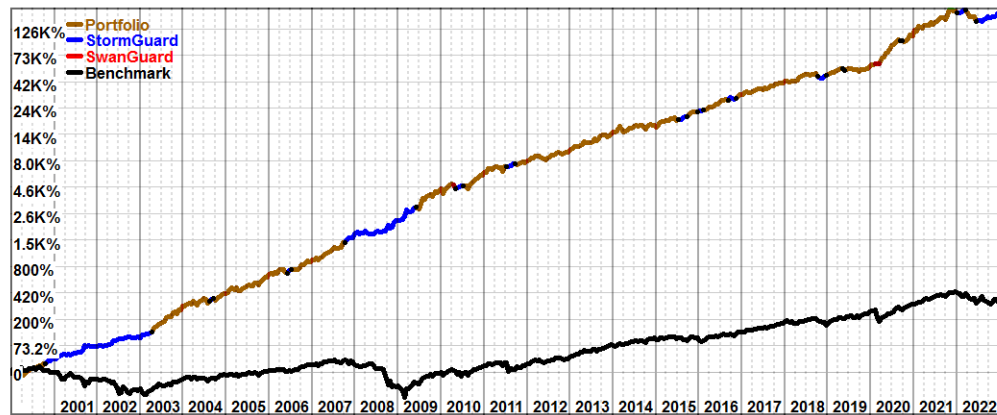
	RISK	CAGR	MaxDD
Portfolio	28.0	37.0%	22%
Benchmark	76.9	9.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

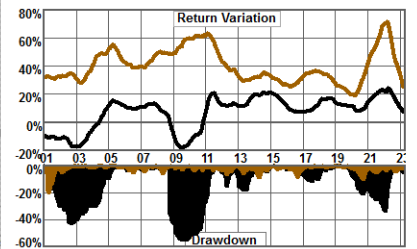
Apr 06, 2023

RISK
28
Riskalyze

CAGR
37
Percent



Strategy	Wt.	Strategy	Wt.
Stocks: Healthcare	9.1%	Stocks: Communications	9.1%
Stocks: Cons. Staples	9.1%	Stocks: Real Estate	9.1%
Stocks: Cons. Discretionary	9.1%	Stocks: Technology	9.1%
Stocks: Finance	9.1%	Stocks: Utilities	9.1%
Stocks: Industrial	9.1%	Stocks: Materials	9.1%
Stocks: Energy	9.1%		



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha Stocks DD	30.1%	27.3%	43.7%	18.9%	33.7%	40.2%	28.4%	19.1%	18.4%	95.2%	63.0%	-5.6%
S&P500 Index	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha Stocks DD	-4.2%	-8.2%	37.1%	31.7%	31.4%	39.1%
S&P500 Index	7.4%	-6.8%	17.4%	11.5%	12.3%	10.2%

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Methodology

Tactical Momentum Execution: Each of the 11 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Growth	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name		
1	SHM	20.0	SPDR Nuveen Blmbg Short-Term Muni Bd ETF	9	SPYG	2.5	SPDR Portfolio S&P 500 Growth ETF
2	ANGL	20.0	VanEck Fallen Angel High Yield Bd ETF	10	IVW	2.5	iShares S&P 500 Growth ETF
3	SUB	17.5	iShares Short-Term National Muni Bd ETF	11	VIS	2.5	Vanguard Industrials ETF
4	TLH	17.5	iShares 10-20 Year Treasury Bond ETF	12	IWL	2.5	iShares Russell Top 200 ETF
5	ICSH	5.0	iShares Ultra Short-Term Bond ETF				
6	ANGL	5.0	VanEck Fallen Angel High Yield Bd ETF				
7	GSG	2.5	iShares S&P GSCI Commodity Indexed ETF				
8	UUP	2.5	Invesco DB US Dollar Index Bullish				

Alpha 20:80 DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 05-07-2011** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B2080** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	22.2	10.7%	8%
Benchmark	25.5	4.0%	12%

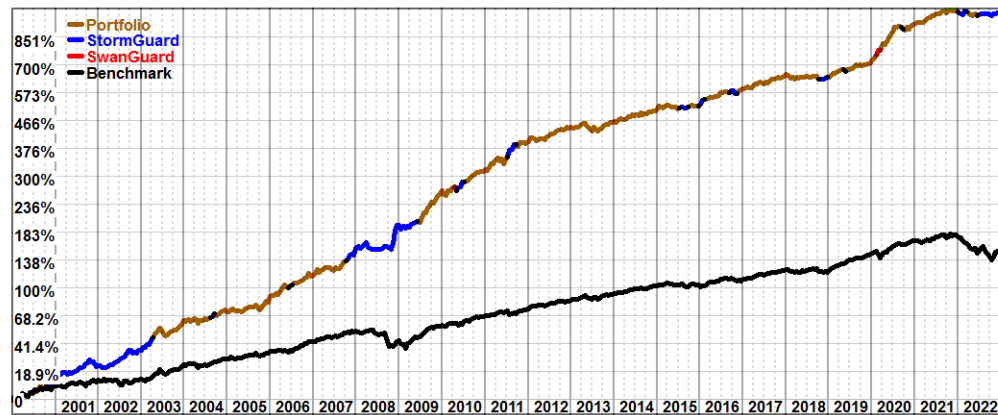
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

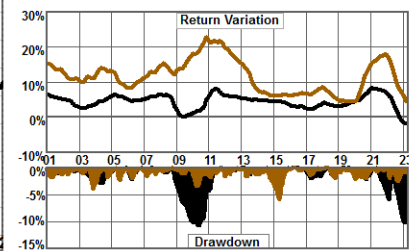
RISK
22
Riskalyze



CAGR
11
Percent



Strategy	Wt.	Strategy	Wt.
Bonds SPDR	20%	Tactical Risk Mitigation-3	2.5%
Gold'n Yield	20%	Tactical Risk Mitigation-4	2.5%
Bonds iShares	17.5%	Stylebox SPDR DD	2.5%
Treasuries	17.5%	Stylebox iShares DD	2.5%
Tactical Risk Mitigation-1	5.0%	Stylebox Vanguard DD	2.5%
Tactical Risk Mitigation-2	5.0%	Stylebox Russell DD	2.5%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 20:80 DD	16.9%	10.1%	4.1%	7.5%	3.0%	10.2%	8.8%	-0.4%	9.4%	27.2%	9.5%	-2.3%
B2080 Benchmark for 20:80	4.3%	5.6%	4.3%	5.0%	0.6%	3.0%	6.5%	-0.9%	11.3%	9.1%	3.6%	-10.9%

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Methodology

Tactical Momentum Execution: Each of the 12 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Fixed Income	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	SHM	12.5	SPDR Nuveen Blmbg Short-Term Muni Bd ETF	9	SPYG	6.3	SPDR Portfolio S&P 500 Growth ETF
2	ANGL	12.5	VanEck Fallen Angel High Yield Bd ETF	10	IVW	6.3	iShares S&P 500 Growth ETF
3	SUB	12.5	iShares Short-Term National Muni Bd ETF	11	XLE	6.3	Energy Select Sector SPDR ETF
4	TLH	12.5	iShares 10-20 Year Treasury Bond ETF	12	XES	6.3	SPDR S&P Oil & Gas Equipment & Svcs ETF
5	ICSH	6.3	iShares Ultra Short-Term Bond ETF				
6	ANGL	6.3	VanEck Fallen Angel High Yield Bd ETF				
7	GSG	6.3	iShares S&P GSCI Commodity Indexed ETF				
8	UUP	6.3	Invesco DB US Dollar Index Bullish				

Alpha 40:60 DD Portfolio

- ▶ **Portfolio Inception Date:** 12-25-2022 When the portfolio design was completed and available.
- ▶ **Forward Walk Starting:** 05-07-2011 Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy:** BMS-W,Y Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index:** B4060 Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	21.5	13.5%	9%
Benchmark	36.7	5.4%	24%

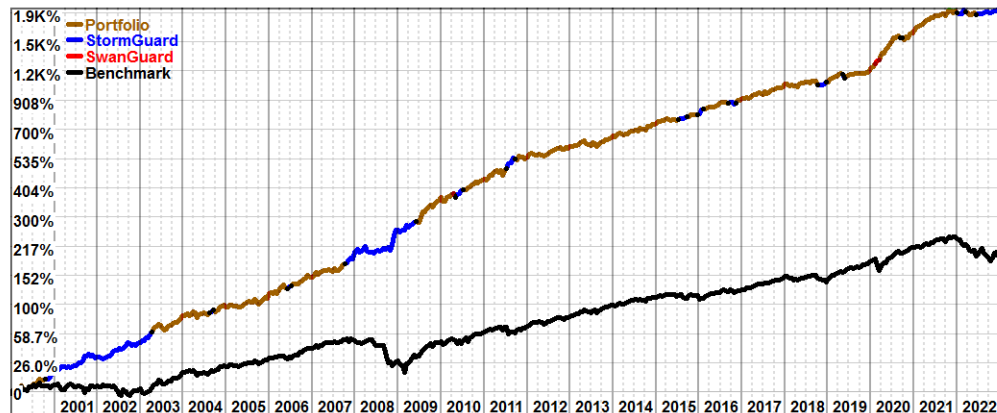
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

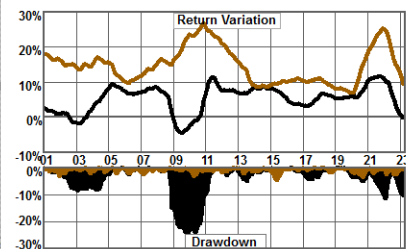
RISK
22
Riskalyze



CAGR
14
Percent



Strategy	Wt.	Strategy	Wt.
Bonds SPDR	12.5%	Tactical Risk Mitigation-3	6.3%
Gold'n Yield	12.5%	Tactical Risk Mitigation-4	6.3%
Bonds iShares	12.5%	Stylebox SPDR DD	6.3%
Treasuries	12.5%	Stylebox iShares DD	6.3%
Tactical Risk Mitigation-1	6.3%	Sectors SPDR-9 DD	6.3%
Tactical Risk Mitigation-2	6.3%	Sectors SPDR Gold DD	6.3%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 40:60 DD	17.8%	8.8%	9.0%	10.4%	8.4%	11.6%	11.7%	3.4%	9.6%	35.7%	17.9%	1.1%
B4060 Benchmark for 40:60	3.4%	8.6%	10.3%	6.2%	1.0%	4.3%	10.5%	-2.4%	16.3%	12.7%	8.5%	-13.5%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha 40:60 DD	-2.0%	0.5%	12.1%	12.7%	10.9%	13.6%
B4060 Benchmark for 40:60	5.2%	-2.9%	5.4%	5.1%	5.2%	5.8%

Methodology

Tactical Momentum Execution: Each of the 12 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Conservative	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.



Alpha 60:40 Core DD

Dual Defense™ Portfolio

April 10, 2023

Model Rebalanced: Apr-03-2023

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	SHM	8.0	SPDR Nuveen Blmbg Short-Term Muni Bd ETF	9	SPYG	12.0	SPDR Portfolio S&P 500 Growth ETF
2	ANGL	8.0	VanEck Fallen Angel High Yield Bd ETF	10	IVW	12.0	iShares S&P 500 Growth ETF
3	SUB	8.0	iShares Short-Term National Muni Bd ETF	11	VIS	12.0	Vanguard Industrials ETF
4	TLH	8.0	iShares 10-20 Year Treasury Bond ETF	12	IWL	12.0	iShares Russell Top 200 ETF
5	ICSH	4.0	iShares Ultra Short-Term Bond ETF				
6	ANGL	4.0	VanEck Fallen Angel High Yield Bd ETF				
7	GSG	6.0	iShares S&P GSCI Commodity Indexed ETF				
8	UUP	6.0	Invesco DB US Dollar Index Bullish				

Alpha 60:40 Core DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 05-07-2011** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B6040** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	24.8	14.8%	10%
Benchmark	49.9	6.6%	36%

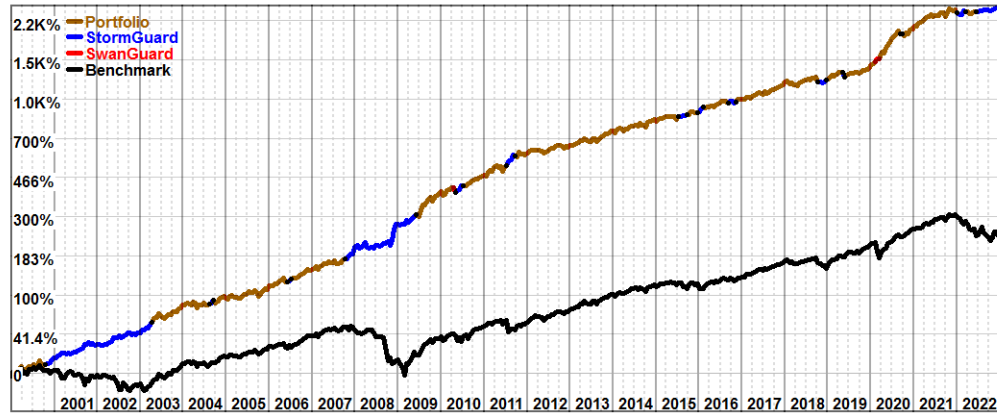
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

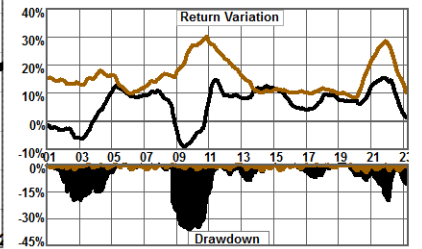
RISK
25
Riskalyze



CAGR
15
Percent



Strategy	Wt.	Strategy	Wt.
Bonds SPDR	8.0%	Tactical Risk Mitigation-3	6.0%
Gold'n Yield	8.0%	Tactical Risk Mitigation-4	6.0%
Bonds iShares	8.0%	Stylebox SPDR DD	12.0%
Treasuries	8.0%	Stylebox iShares DD	12.0%
Tactical Risk Mitigation-1	4.0%	Stylebox Vanguard DD	12.0%
Tactical Risk Mitigation-2	4.0%	Stylebox Russell DD	12.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 60:40 Core DD	19.9%	7.4%	15.1%	9.5%	7.0%	11.8%	14.7%	4.5%	11.7%	40.9%	17.8%	1.8%
B6040 Benchmark for 60:40	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

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Methodology

Tactical Momentum Execution: Each of the 12 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Conservative	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name
1	SHM 8.0	SPDR Nuveen Blmbg Short-Term Muni Bd ETF	9	XLE 12.0	Energy Select Sector SPDR ETF
2	ANGL 8.0	VanEck Fallen Angel High Yield Bd ETF	10	XES 12.0	SPDR S&P Oil & Gas Equipment & Svcs ETF
3	SUB 8.0	iShares Short-Term National Muni Bd ETF	11	IYE 12.0	iShares US Energy ETF
4	TLH 8.0	iShares 10-20 Year Treasury Bond ETF	12	PSI 12.0	Invesco Dynamic Semiconductors ETF
5	ICSH 4.0	iShares Ultra Short-Term Bond ETF			
6	ANGL 4.0	VanEck Fallen Angel High Yield Bd ETF			
7	GSG 6.0	iShares S&P GSCI Commodity Indexed ETF			
8	UUP 6.0	Invesco DB US Dollar Index Bullish			

Alpha 60:40 Sectors DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 05-07-2011** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B6040** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

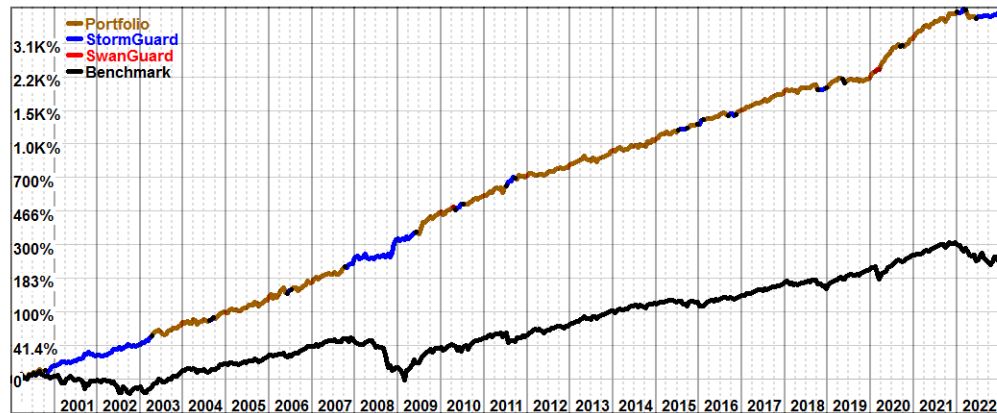
	RISK	CAGR	MaxDD
Portfolio	22.5	18.3%	11%
Benchmark	49.9	6.6%	36%

Statistics measured from 6/1/2004 by AlphaDroid.

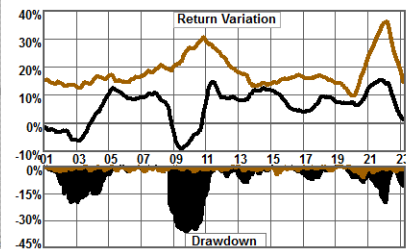
Apr 06, 2023

RISK
22
Riskalyze

CAGR
18
Percent



Strategy	Wt.	Strategy	Wt.
Bonds SPDR	8.0%	Tactical Risk Mitigation-3	6.0%
Gold'n Yield	8.0%	Tactical Risk Mitigation-4	6.0%
Bonds iShares	8.0%	Sectors SPDR-9 DD	12.0%
Treasuries	8.0%	Sectors SPDR Gold DD	12.0%
Tactical Risk Mitigation-1	4.0%	Sectors iShares DD	12.0%
Tactical Risk Mitigation-2	4.0%	Sectors Aggressive DD	12.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 60:40 Sectors DD	20.4%	11.5%	17.6%	11.6%	18.5%	13.7%	20.8%	6.3%	10.6%	50.0%	29.1%	0.0%
B6040 Benchmark for 60:40	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

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Methodology

Tactical Momentum Execution: Each of the 12 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.

Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name		
1	SUB	15.0	iShares Short-Term National Muni Bd ETF	9	EZU	2.5	iShares MSCI Eurozone ETF
2	TLH	15.0	iShares 10-20 Year Treasury Bond ETF	10	EWG	2.5	iShares MSCI Germany ETF
3	ICSH	12.5	iShares Ultra Short-Term Bond ETF	11	FEZ	5.0	SPDR EURO STOXX 50 ETF
4	ANGL	12.5	VanEck Fallen Angel High Yield Bd ETF	12	IXC	5.0	iShares Global Energy ETF
5	SPYG	7.5	SPDR Portfolio S&P 500 Growth ETF				
6	IVW	7.5	iShares S&P 500 Growth ETF				
7	VIS	7.5	Vanguard Industrials ETF				
8	IWL	7.5	iShares Russell Top 200 ETF				

Alpha 60:40 Global DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 10-01-2007** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B6040** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	24.6	13.7%	10%
Benchmark	49.9	6.6%	36%

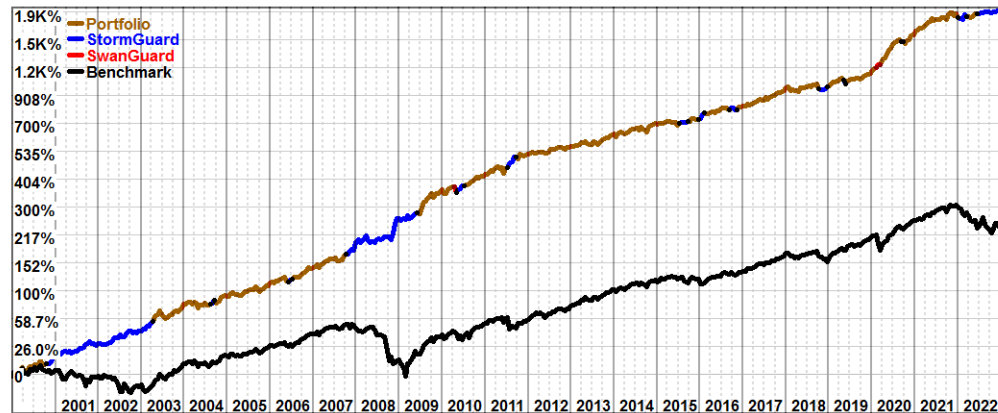
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

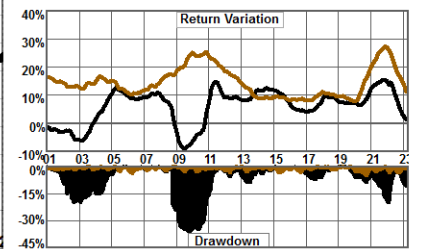
RISK
25
Riskalyze



CAGR
14
Percent



Strategy	Wt.	Strategy	Wt.
Bonds iShares	15.0%	Stylebox Vanguard DD	7.5%
Treasuries	15.0%	Stylebox Russell DD	7.5%
Tactical Risk Mitigation-1	12.5%	Global Regions iSh DD	2.5%
Tactical Risk Mitigation-2	12.5%	Global Countries DD	2.5%
Stylebox SPDR DD	7.5%	Global Regions SPDR DD	6.0%
Stylebox iShares DD	7.5%	Global Sectors DD	6.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 60:40 Global DD	18.5%	6.1%	11.7%	8.6%	4.2%	10.4%	15.1%	3.3%	11.8%	38.4%	17.7%	3.0%
B6040 Benchmark for 60:40	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

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Methodology Portfolio Construction [More Charts](#)

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Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name		
1	SUB	15.0	iShares Short-Term National Muni Bd ETF	9	TRM	2.5	Tactical Risk Mitigation Index
2	TLH	15.0	iShares 10-20 Year Treasury Bond ETF	10	TRM	2.5	Tactical Risk Mitigation Index
3	ICSH	12.5	iShares Ultra Short-Term Bond ETF	11	FAN	5.0	First Trust Global Wind Energy ETF
4	ANGL	12.5	VanEck Fallen Angel High Yield Bd ETF	12	GRID	5.0	First Trust Nasdaq Cln Edge StGidifsETF
5	SPYG	7.5	SPDR Portfolio S&P 500 Growth ETF				
6	IVW	7.5	iShares S&P 500 Growth ETF				
7	XLE	7.5	Energy Select Sector SPDR ETF				
8	IYE	7.5	iShares US Energy ETF				

Alpha 60:40 Green DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 10-01-2007** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W,Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B6040** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	24.3	14.5%	10%
Benchmark	49.9	6.6%	36%

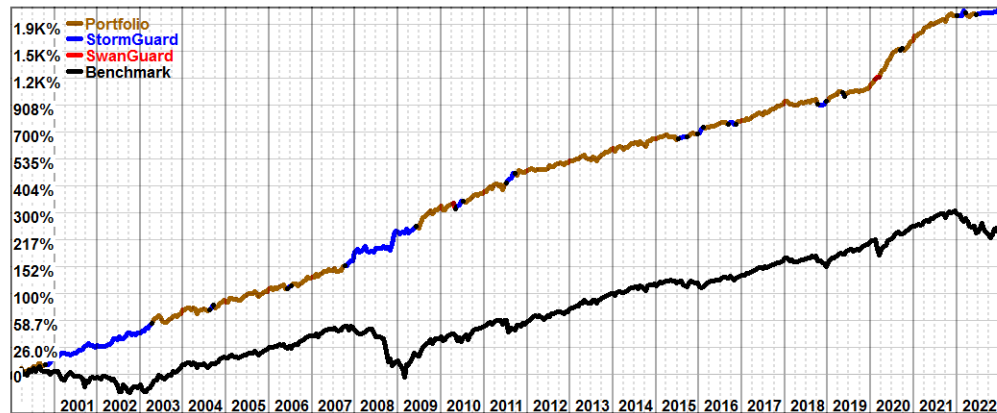
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

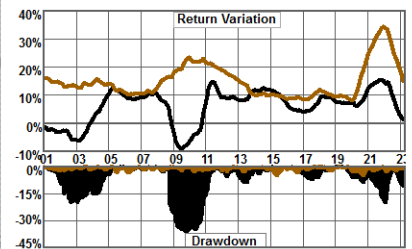
RISK
24
Riskalyze



CAGR
15
Percent



Strategy	Wt.	Strategy	Wt.
Bonds iShares	15.0%	Sectors SPDR-9 DD	7.5%
Treasuries	15.0%	Sectors iShares DD	7.5%
Tactical Risk Mitigation-1	12.5%	Sustainable Future DD	2.5%
Tactical Risk Mitigation-2	12.5%	Clean Water DD	2.5%
Stylebox SPDR DD	7.5%	Clean Energy DD	5.0%
Stylebox iShares DD	7.5%	Electric Vehicles DD	5.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 60:40 Green DD	19.4%	7.6%	12.5%	8.9%	4.9%	10.6%	16.4%	2.5%	13.2%	50.3%	22.5%	3.7%
B6040 Benchmark for 60:40	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

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Methodology

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Portfolio Construction

[More Charts](#)

The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.

Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Moderate	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name		
1	ANGL	20.0	VanEck Fallen Angel High Yield Bd ETF	9	META	5.0	Meta Platforms Inc
2	TLH	20.0	iShares 10-20 Year Treasury Bond ETF	10	EQIX	5.0	Equinix Inc
3	CI	7.5	Cigna	11	NVDA	7.5	Nvidia
4	BUD	5.0	Anheuser-Busch InBev SA ADR	12	ALB	5.0	Albemarle
5	TJX	7.5	TJX Companies				
6	AXP	5.0	American Express				
7	FDX	5.0	FedEx				
8	MPC	7.5	Marathon Petroleum Corp				

Alpha 60:40 Stocks DD Portfolio

- ▶ **Portfolio Inception Date: 12-25-2022** When the portfolio design was completed and available.
- ▶ **Forward Walk Starting: 04-16-2006** Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy: BMS-W.Y** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: B6040** Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	22.9	27.1%	16%
Benchmark	49.9	6.6%	36%

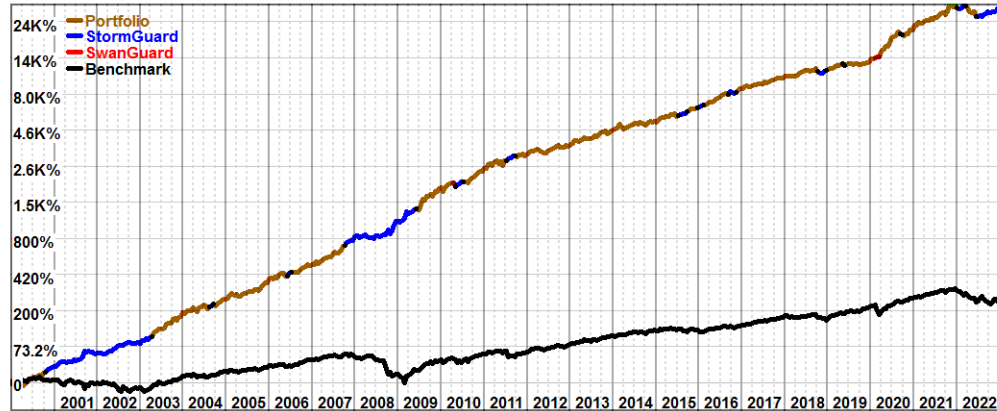
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Apr 06, 2023

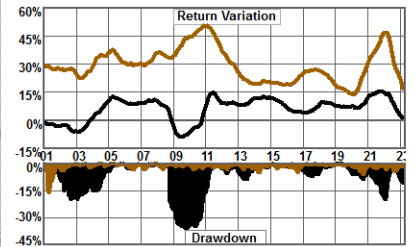
RISK
23
Riskalyze

ALPHA DROID

CAGR
27
Percent



Strategy	Wt	Strategy	Wt
Gold'n Yield	20%	Stocks: Industrial	5.0%
Treasuries	20%	Stocks: Energy	7.5%
Stocks: Healthcare	7.5%	Stocks: Communications	5.0%
Stocks: Cons. Staples	5.0%	Stocks: Real Estate	5.0%
Stocks: Cons. Discretionary	7.5%	Stocks: Technology	7.5%
Stocks: Finance	5.0%	Stocks: Materials	5.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 60:40 Stocks DD	25.9%	17.0%	24.1%	15.1%	23.8%	32.4%	19.5%	12.7%	14.4%	62.4%	41.9%	-4.2%
B6040 Benchmark for 60:40	2.3%	11.6%	16.6%	7.5%	1.3%	5.6%	14.7%	-4.0%	21.5%	15.7%	13.6%	-16.2%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha 60:40 Stocks DD	-2.3%	-3.8%	24.8%	22.4%	22.1%	28.3%
B6040 Benchmark for 60:40	6.2%	-4.2%	8.7%	6.8%	7.2%	7.3%

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Methodology			Portfolio Construction	
Tactical Momentum Execution: Each of the 12 underlying strategies uses a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end, wherein the trend leader of each is selected to be a member of the model's Portfolio for the subsequent month. In Bear markets candidates are defensive ETFs vs equity ETFs.			The ETF selection is made from a field of over 48 bond index ETFs from the following bond categories; aggregate, short-term, mortgage, municipal, corporate, junk, and US treasury. The Strategy includes an integrated Bear Market Strategy that selects from a list of safe harbor ETFs likely to do well during bear markets.	
Investor Risk Profile	Rebalance Activity		Bull/Bear Strategy	About Momentum Trading Expectations
	Scheduled	Unscheduled		
Growth	Month-End	Exit market quickly for a for Black Swan event. Get back into equities early for a particularly sharp market rebound.	StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.	Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.

Model Rebalanced: Apr-03-2023

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name
1 SHM	5.0	SPDR Nuveen Blmbg Short-Term Muni Bd ETF	9 XLE	7.5	Energy Select Sector SPDR ETF
2 SUB	5.0	iShares Short-Term National Muni Bd ETF	10 XES	7.5	SPDR S&P Oil & Gas Equipment & Svcs ETF
3 ICSH	12.5	iShares Ultra Short-Term Bond ETF	11 IYE	10.0	iShares US Energy ETF
4 ANGL	12.5	VanEck Fallen Angel High Yield Bd ETF	12 PSI	10.0	Invesco Dynamic Semiconductors ETF
5 EZU	7.5	iShares MSCI Eurozone ETF			
6 EWG	7.5	iShares MSCI Germany ETF			
7 FEZ	7.5	SPDR EURO STOXX 50 ETF			
8 IXC	7.5	iShares Global Energy ETF			

Alpha 80:20 DD Portfolio

- ▶ **Portfolio Inception Date:** 12-25-2022 When the portfolio design was completed and available.
- ▶ **Forward Walk Starting:** 08-13-2008 Backtesting ends. Walk through out-of-sample data begins.
- ▶ **Bear Market Strategy:** BMS-W,Y Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index:** B8020 Based on industry consensus asset allocation mix. See portfolio notes.

Hypothetical Performance

	RISK	CAGR	MaxDD
Portfolio	25.6	19.6%	12%
Benchmark	64.3	7.6%	47%

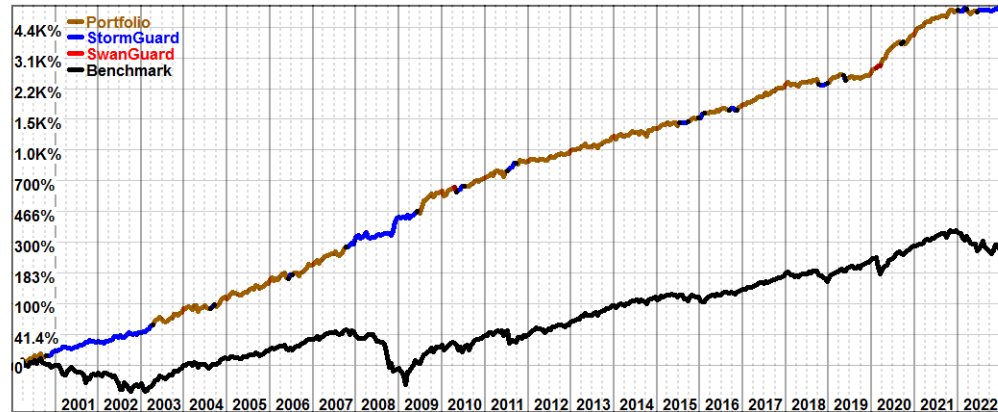
Statistics measured from 6/1/2004 by AlphaDroid.

Apr 06, 2023

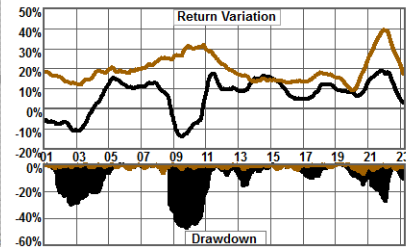
RISK
26



CAGR
20



Strategy	Wt.	Strategy	Wt.
Bonds SPDR	5.0%	Global Regions SPDR DD	7.5%
Bonds iShares	5.0%	Global Sectors DD	7.5%
Tactical Risk Mitigation-1	12.5%	Sectors SPDR-9 DD	7.5%
Tactical Risk Mitigation-2	12.5%	Sectors SPDR Gold DD	7.5%
Global Regions iSh DD	7.5%	Sectors iShares DD	10.0%
Global Countries DD	7.5%	Sectors Aggressive DD	10.0%



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Alpha 80:20 DD	19.7%	10.4%	19.8%	9.2%	13.1%	13.6%	25.1%	4.8%	11.2%	55.1%	29.6%	3.2%
B8020 Benchmark for 80:20	0.4%	14.3%	23.3%	8.5%	1.6%	6.8%	18.8%	-5.6%	26.4%	17.6%	18.9%	-18.2%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Alpha 80:20 DD	-1.3%	2.7%	21.4%	19.0%	16.9%	19.5%
B8020 Benchmark for 80:20	7.0%	-5.3%	12.1%	8.3%	9.0%	8.5%

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Portfolio Construction

[More Charts](#)

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	Scheduled	Unscheduled		
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