



The Alpha Sheet

Dual Defense™ Portfolios

March 28, 2024

Professional Portfolio Management Simplified

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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StormGuard™ Defensive Snapshot

March 28, 2024

Overview

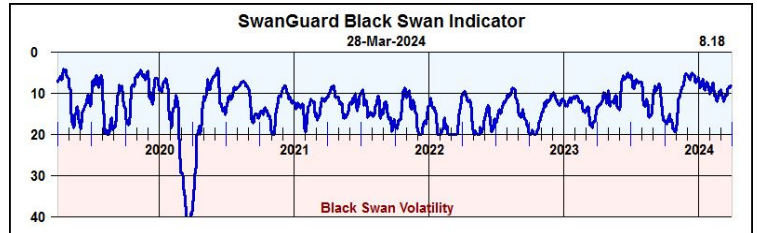
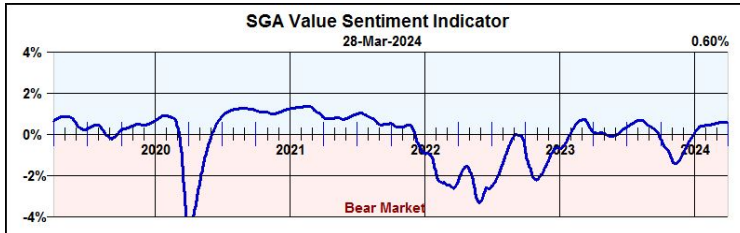


StormGuard incorporates three primary views of the market: Market Trend, Institutional Momentum and Value Sentiment. Twelve separate measures of these three views are logically combined to produce the StormGuard-Armor composite value. Four additional measures of volatility and oversold conditions help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



Deeper Dive Info.

StormGuard considers numerous indicators.



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

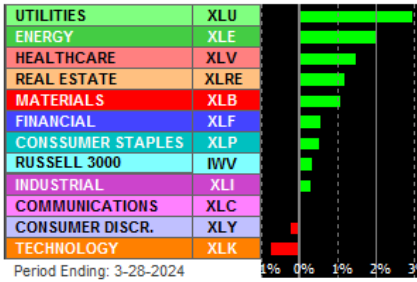
See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.

5 Mkt-Days

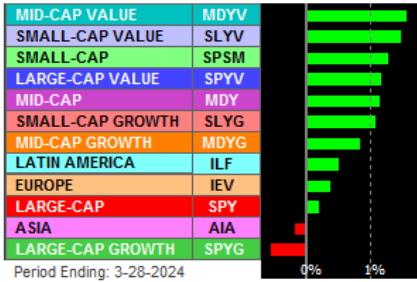
21 Mkt-Days

63 Mkt-Days

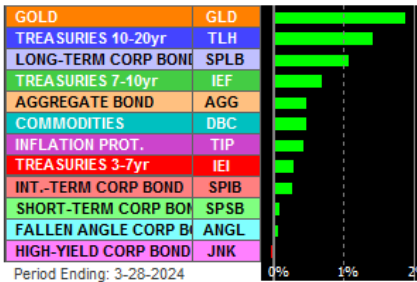
SECTORS



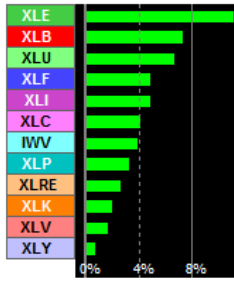
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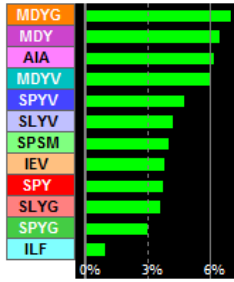
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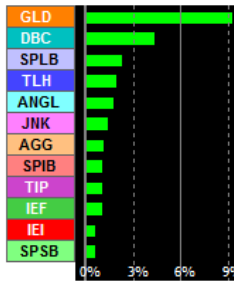
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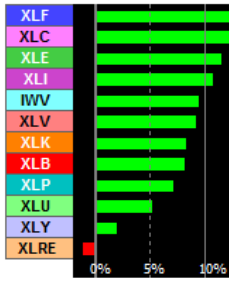
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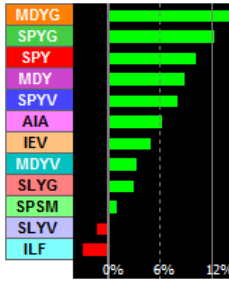
DEFENSE



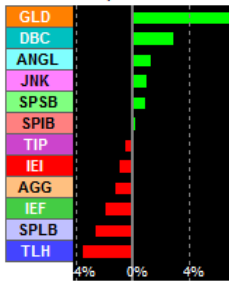
SECTORS



STYLEBOX



DEFENSE



Which Trend Is My Friend?

Why These Aren't Trade Signals

Thematic Dual Defense™ Portfolios			
	CAGR	Risk No	MaxDD
Alpha Bonds	8.5%	25	10.0%
SNUG Tact. Risk Mitigation	14.6%	28	12.0%
Alpha Stylebox Dual Defense	17.6%	36	25.0%
Alpha Sectors Dual Defense	24.1%	29	21.0%
Alpha Global Dual Defense	20.3%	34	16.0%
Alpha Green Dual Defense	16.8%	44	16.0%
Alpha Innovation Dual Defense	23.2%	48	26.0%
Alpha Stocks Dual Defense	36.2%	27	24.0%

Blended Dual Defense™ Portfolios			
	CAGR	Risk No	MaxDD
Alpha 20:80 Dual Defense	10.4%	24	9.0%
Alpha 40:60 Dual Defense	12.9%	22	9.0%
Alpha 60:40 Core Dual Defense	13.9%	26	10.0%
Alpha 60:40 Sectors Dual Defense	17.0%	22	12.0%
Alpha 60:40 Global Dual Defense	13.2%	25	10.0%
Alpha 60:40 Green Dual Defense	13.5%	26	10.0%
Alpha 60:40 Stocks Dual Defense	26.6%	23	18.0%
Alpha 80:20 Dual Defense	18.3%	25	11.0%

[How to Blend These Models](#)

[Benchmark Construction Page](#)

CAGR-Compound Annual Growth Rate:

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

Model Rebalanced: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1 JNK	25.0	SPDR Blmbg High Yield Bond ETF
2 FALN	25.0	iShares Fallen Angels USD Bond ETF
3 GLD	25.0	SPDR Gold ETF
4 TLH	25.0	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	25.2	8.4%	10%
Benchmark	30.1	2.9%	18%

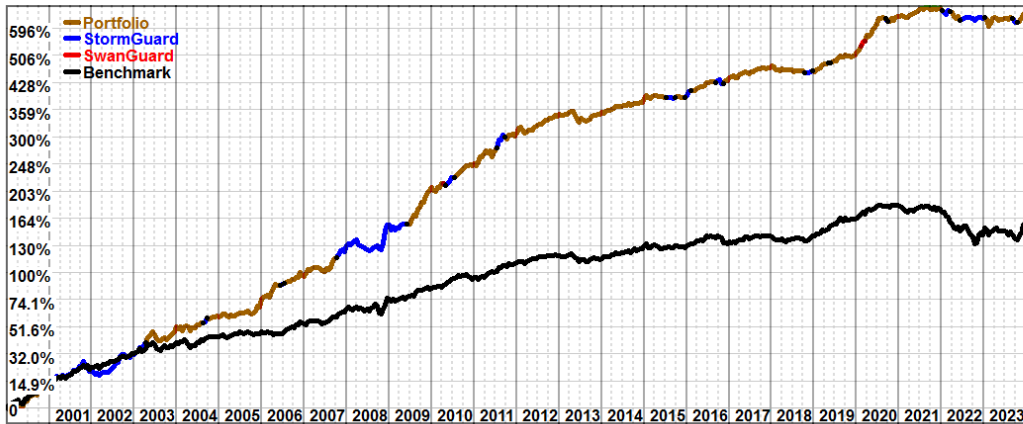
Statistics measured from 6/1/2004 by AlphaDroid.

RISK
25
Riskalyze

Mar 28, 2024



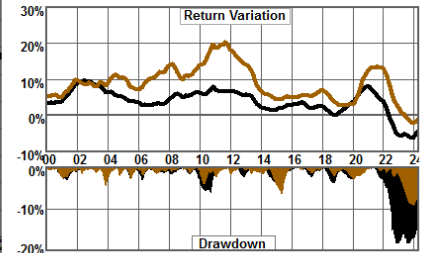
CAGR
8.4
Percent



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	11.5%	7.9%	6.3%	16.2%	13.7%	13.4%	18.8%	15.0%	14.6%	10.7%	1.1%	6.4%	2.4%	9.0%	6.7%	-1.9%	8.6%	22.0%	4.8%	-5.8%	2.4%
Benchmark	4.0%	4.2%	2.4%	4.3%	7.3%	6.9%	3.6%	6.2%	7.9%	3.9%	-2.1%	5.8%	0.6%	2.5%	3.6%	-0.1%	8.8%	7.7%	-1.9%	-13.0%	5.7%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Underlying Strategies	Weight
1. Bonds SPDR	25.0%
2. Bonds iShares	25.0%
3. Gold'n Yield	25.0%
4. Treasuries	25.0%



	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	2.4%	5.1%	1.4%	5.8%	5.3%	8.4%
Benchmark	-0.7%	2.4%	-2.4%	0.4%	1.5%	2.9%

Methodology		Portfolio Construction		
<p>Tactical Momentum Strategies. 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.</p>		<p>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 to a less aggressive fund universe.</p>		
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1 NLR	20.0	VanEck UraniumNuclear Energy ETF
2 SPY	30.0	SPDR S&P 500 ETF
3 BND	20.0	Vanguard Total Bond Market ETF
4 VNQ	15.0	Vanguard Real Estate ETF
5 VOO	9.0	Vanguard S&P 500 ETF
6 AGG	6.0	iShares Core US Aggregate Bond ETF

SNUG Tactical Risk Mitigation Index

- ▶ **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,-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	28.4	15.0%	12%
Benchmark	49.0	6.9%	37%

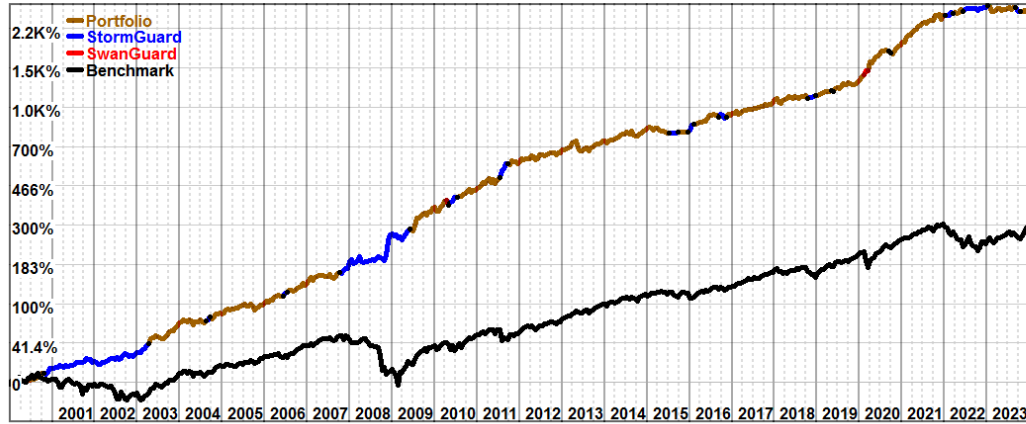
Statistics measured from 6/1/2004 by AlphaDroid.

Mar 28, 2024

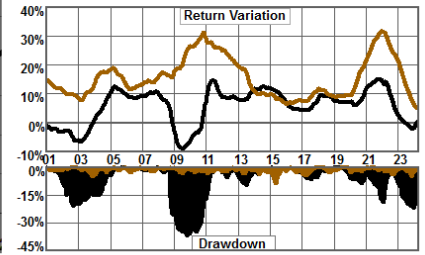
RISK
28
Riskalyze



CAGR
15
Percent



Strategy	Wt.	Strategy	Wt.
SNUG Defensive Alternati	20%	SNUG Bonds-Bonds-Bon	15.0%
SNUG Comdty-Bond-Trary	20%	SNUG REIT-Bonds-Treas	15.0%
SNUG REIT-Cmdty-Bond	15.0%	SNUG Gold-Bonds-Treas	15.0%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	28.3%	10.9%	6.6%	20.8%	17.1%	32.4%	25.3%	19.4%	24.4%	10.1%	10.9%	9.9%	-1.5%	16.1%	12.2%	6.0%	12.3%	40.5%	27.8%	7.8%	-3.7%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		More Charts	
<p>The Merlyn.AI SNUG Tactical Risk Mitigation Index employs six underlying strategies that use a rules-based tactical momentum algorithm to evaluate a set of candidate ETFs at each month-end. The trend leader of each become a member of the model's Portfolio for the subsequent month. Candidate ETFs include equity and defensive ETFs.</p>		<p>Selections are made from a universe of over 60 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. It is further defended by an integrated Bear Market Strategy, triggered by StormGuard.</p>			
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1 SPYG	25.0	SPDR Portfolio S&P 500 Growth ETF
2 ONEQ	25.0	Fidelity NASDAQ Composite Index ETF
3 VONG	25.0	Vanguard Russell 1000 Growth ETF
4 IWY	25.0	iShares Russell Top 200 Growth 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,J** Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index: S&P500** The S&P500 U.S. stock market index.

Hypothetical Performance

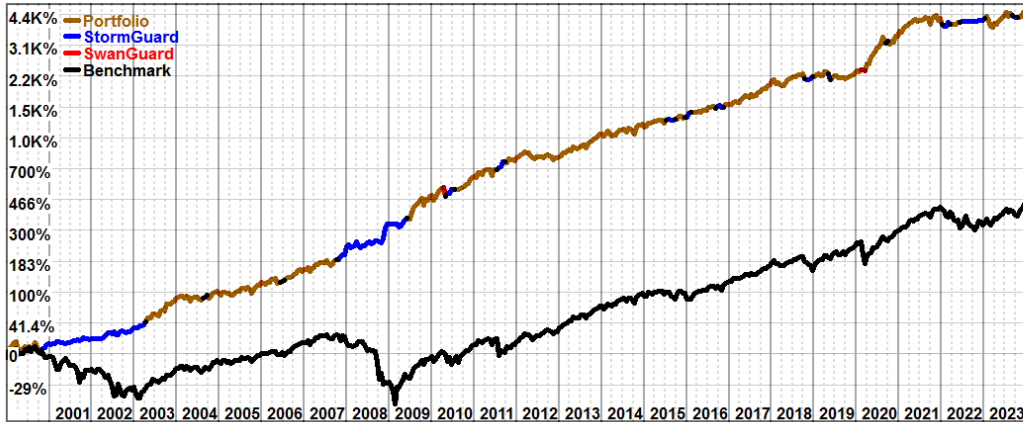
	RISK	CAGR	MaxDD
Portfolio	36.4	18.0%	25%
Benchmark	71.2	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

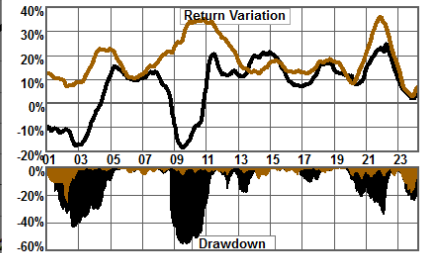
RISK
36
Riskalyze

Mar 28, 2024

CAGR
18
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%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	37.7%	10.2%	4.8%	18.7%	23.9%	38.5%	33.7%	24.0%	22.1%	2.6%	31.9%	9.5%	8.8%	14.5%	26.9%	8.7%	5.3%	52.1%	19.5%	-1.0%	10.3%
Benchmark	28.7%	10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		More Charts	
<p>Tactical Momentum Strategies. 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 44 classic Stylebox ETFs divided among SPDR, iShares, Vanguard and Russell. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 44 Stylebox ETFs. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.</p>			
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1 XLK	25.0	Technology Select Sector SPDR ETF
2 XHB	25.0	SPDR S&P Homebuilders ETF
3 ITB	25.0	iShares US Home Construction ETF
4 IYW	25.0	iShares US Technology ETF

Alpha Sectors DD Portfolio

Portfolio Inception Date: 12-25-2022 When the portfolio design was completed and available.
Forward Walk Starting: 06-06-2007 Backtesting ends. Walk through out-of-sample data begins.
Bear Market Strategy: BMS-W,J,O,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	28.6	26.4%	21%
Benchmark	71.2	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK
29
Riskalyze

Mar 28, 2024

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%

	Annualized					
	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	14.2%	37.2%	16.5%	29.3%	25.6%	26.3%
Benchmark	10.6%	34.4%	11.5%	15.2%	13.1%	10.2%

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Methodology		Portfolio Construction		
Tactical Momentum Strategies. 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 Sector ETF selections are made from a field of 44 sector and sub-sector ETFs from multiple asset managers. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 44 Sector ETFs. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.		
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1	25.0	iShares Global 100 ETF
2	25.0	iShares MSCI Sweden ETF
3	25.0	SPDR S&P 500 ETF
4	25.0	Amplify Global Cloud Technology 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

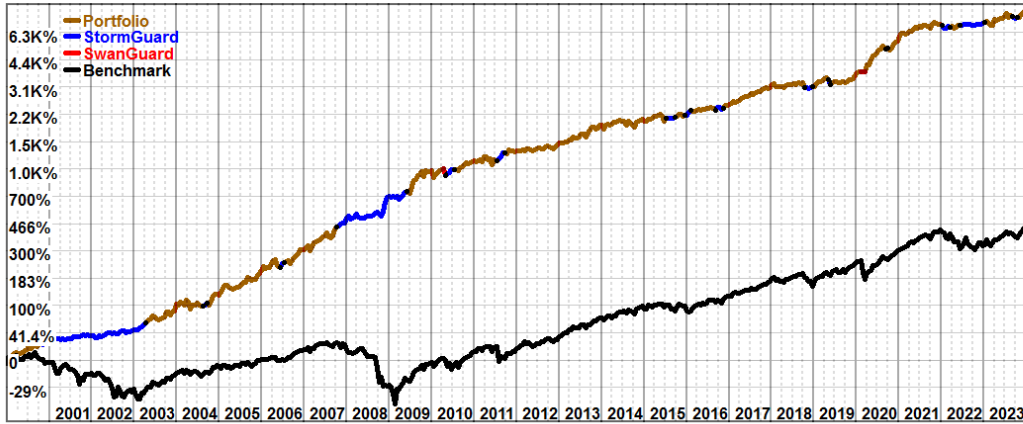
	RISK	CAGR	MaxDD
Portfolio	34.0	21.0%	16%
Benchmark	71.2	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK
34
Riskalyze

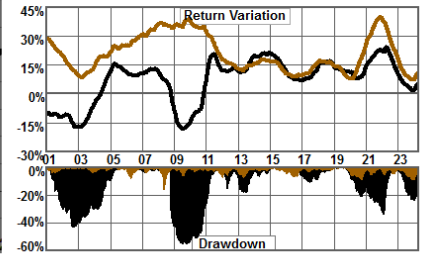
Mar 28, 2024

CAGR
21
Percent



Underlying Strategies

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%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	30.9%	22.2%	26.1%	38.2%	41.9%	36.8%	36.9%	15.1%	12.1%	9.7%	28.3%	5.0%	6.7%	13.0%	26.3%	1.6%	14.8%	56.8%	21.2%	1.5%	17.0%
Benchmark	28.7%	10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%

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Methodology		Portfolio Construction		More Charts	
<p>Tactical Momentum Strategies. 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 Global ETF selections are made from a field of 43 country, region, and sector ETFs from various asset managers. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 43 Global ETFs. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.</p>			
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1	PFUT	25.0 Putnam Sustainable Future ETF
2	PHO	25.0 Invesco Water Resources ETF
3	SPY	15.0 SPDR S&P 500 ETF
4	BND	10.0 Vanguard Total Bond Market ETF
5	GRID	25.0 First Trust Nasdaq Cln Edge StGidlfsETF

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

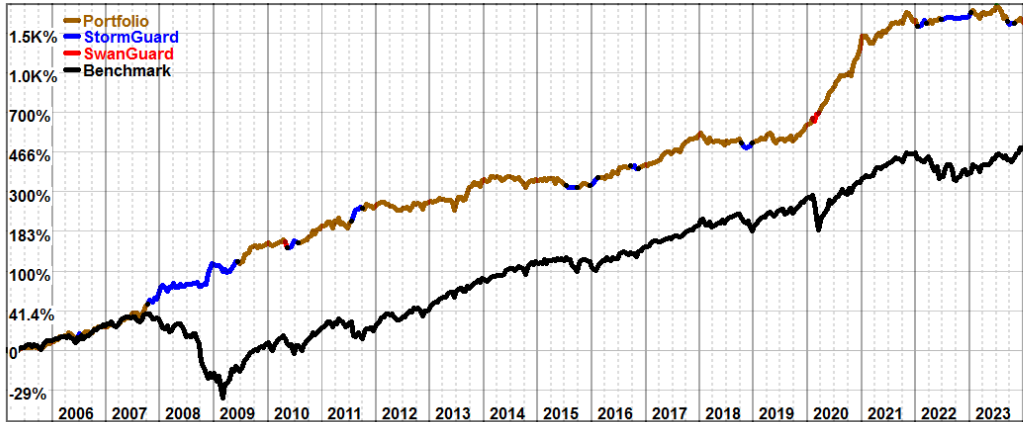
	RISK	CAGR	MaxDD
Portfolio	43.8	16.8%	16%
Benchmark	75.4	10.2%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

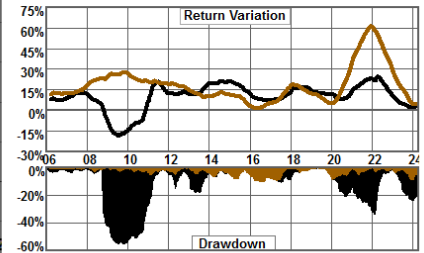
RISK
44
Riskalyze

Mar 28, 2024

CAGR
17
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%



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			
Portfolio	-	-	-	14.8%	32.6%	31.0%	17.9%	17.2%	19.0%	3.3%	22.1%	0.0%	-4.2%	16.9%	30.1%	-5.3%	15.2%	103.0%	26.7%	1.4%	-1.3%
Benchmark	-	-	-	15.8%	5.6%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%

YTD	1-Yr	3-Yr	5-Yr	10-Yr	19-Yr
6.7%	5.6%	9.1%	25.1%	15.6%	16.8%
10.6%	34.4%	11.5%	15.2%	13.1%	10.2%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		More Charts
Tactical Momentum Strategies. 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 Green ETF selections are made from a field of 32 sustainable, clean water, clean energy, and electric vehicle ETFs. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 32 Green ETFs. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.		
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name
1 ARKF	25.0	ARK Fintech Innovation ETF
2 EBIZ	25.0	Global X E-commerce ETF
3 THNQ	25.0	ROBO Global Artificial Intelligence ETF
4 IDNA	25.0	iShares Genomics Immunology&Healthcar ET

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	48.5	23.2%	26%
Benchmark	71.2	10.3%	55%

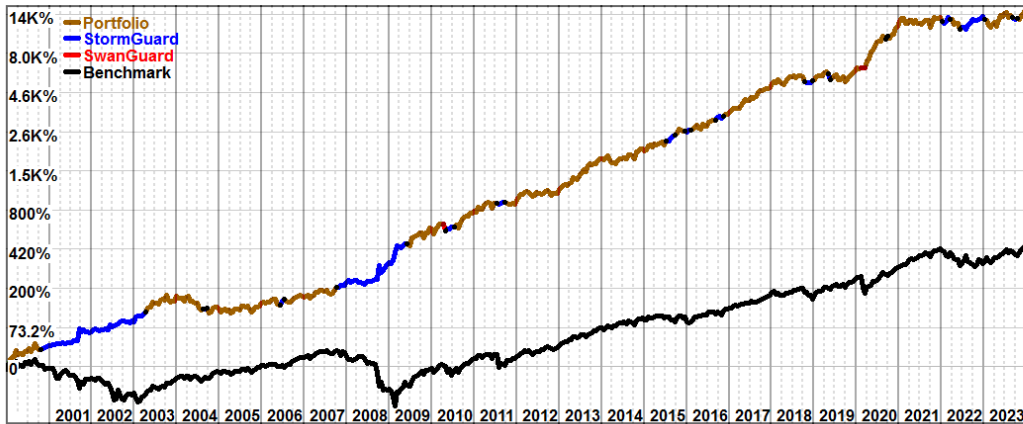
Statistics measured from 6/1/2004 by AlphaDroid.

RISK
49
Riskalyze

Mar 28, 2024

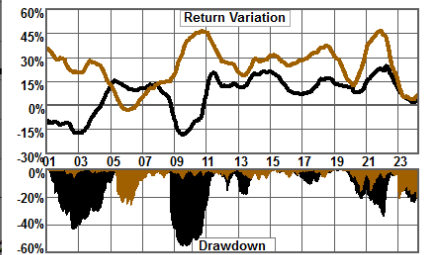


CAGR
23
Percent



Underlying Strategies

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%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	35.1%	-10.9%	1.5%	14.1%	18.6%	34.1%	63.0%	24.8%	13.1%	17.2%	62.4%	11.9%	30.9%	24.1%	47.7%	10.3%	15.3%	88.7%	11.5%	2.9%	5.7%
Benchmark	28.7%	10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	8.5%	29.2%	8.6%	21.3%	24.4%	23.1%
Benchmark	10.6%	34.4%	11.5%	15.2%	13.1%	10.2%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		More Charts	
Tactical Momentum Strategies. 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 Innovation ETF selections are made from a field of 33 ARK, internet, robotics, AI, and bio-genome ETFs. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 33 green ETFs. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.			
Investor Risk Profile	Rebalance Activity		Dual Defense 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: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	BSX	9.1	Boston Scientific	9	NVDA	9.1	Nvidia
2	COST	9.1	Costco Wholesale	10	PCG	9.1	PG&E
3	BKNG	9.1	Booking Holdings	11	SHW	9.1	Sherwin-Williams
4	AXP	9.1	American Express				
5	PH	9.1	Parker Hannifin				
6	PSX	9.1	Phillips 66				
7	META	9.1	Meta Platforms Inc				
8	SPG	9.1	Simon Property Group				

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: -G,W,X 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	26.9	35.6%	24%
Benchmark	71.2	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK

27

Riskalyze

CAGR

36

Percent

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	90.0%	36.8%	44.1%	38.2%	60.8%	39.2%	77.1%	28.9%	30.8%	23.8%	42.1%	20.3%	28.8%	37.8%	22.6%	13.6%	16.7%	90.0%	61.1%	-1.5%	18.6%
Benchmark	28.7%	10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	18.4%	28.7%	-18.1%	26.3%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		More Charts	
Tactical Momentum Strategies. 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.		The Stocks selections are made from a field of 121 of the largest cap stocks in each of the 11 economic sectors. The underlying strategies employ a momentum backstop having defensive funds that compete for momentum leadership with the 121 Stocks. The Strategy includes a defensive integrated Bear Market Strategy, triggered by StormGuard.			
Investor Risk Profile	Rebalance Activity		Dual Defense 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.	



Alpha 20:80

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	20.0	SPDR Blmbg High Yield Bond ETF	9	VONG	2.5	Vanguard Russell 1000 Growth ETF
2	GLD	20.0	SPDR Gold ETF	10	IWY	2.5	iShares Russell Top 200 Growth ETF
3	FALN	17.5	iShares Fallen Angels USD Bond ETF				
4	TLH	17.5	iShares 10-20 Year Treasury Bond ETF				
5	SPY	9.0	SPDR S&P 500 ETF				
6	BND	6.0	Vanguard Total Bond Market ETF				
7	SPYG	2.5	SPDR Portfolio S&P 500 Growth ETF				
8	ONEQ	2.5	Fidelity NASDAQ Composite Index ETF				

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: -B,Y,W,A,O,J** 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	22.7	10.1%	9%
Benchmark	25.5	4.0%	14%

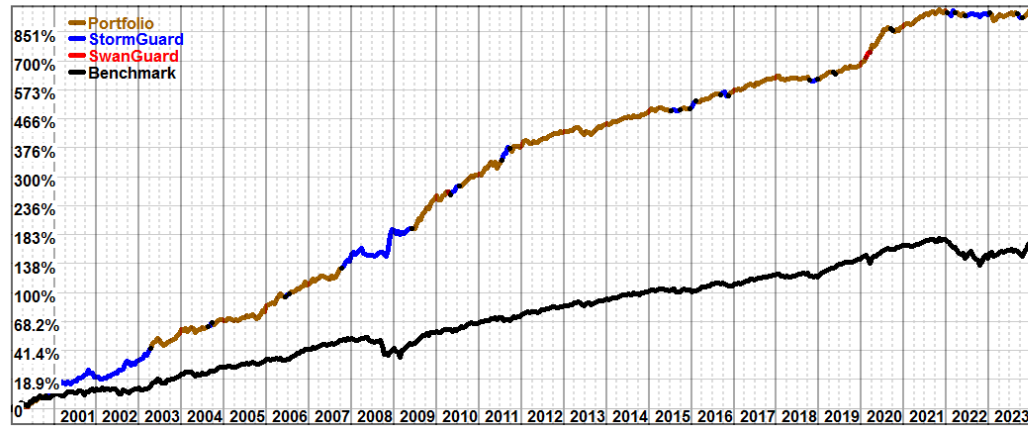
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Mar 28, 2024

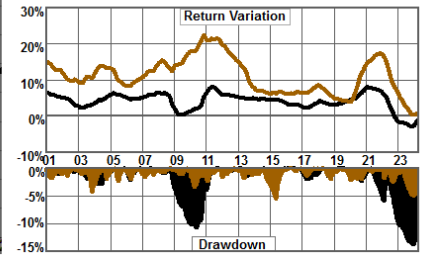
RISK
23
Riskalyze



CAGR
10
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	16.9%	8.5%	5.7%	16.9%	15.9%	19.1%	20.0%	16.7%	16.5%	9.5%	4.7%	7.2%	2.8%	10.2%	9.2%	-0.8%	8.5%	26.8%	9.2%	-2.2%	1.9%
Benchmark	8.4%	5.2%	3.7%	7.0%	6.8%	-5.6%	9.3%	6.5%	4.0%	5.6%	4.3%	5.0%	0.7%	3.1%	6.4%	-0.9%	11.2%	8.6%	3.6%	-10.8%	9.1%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	3.4%	6.6%	3.6%	8.4%	7.2%	10.1%
Benchmark	1.7%	8.3%	1.2%	3.5%	3.5%	4.0%

Methodology More Charts

Tactical Momentum Strategies. 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 20:80 Portfolio is a blended allocation weighted combination of the following portfolios: 75% Alpha Bonds, 15% Alpha Risk Mitigation, and 10% Alpha Stylebox. The Portfolio will never allocate more than 20% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 20%.

Investor Risk Profile	Rebalance Activity		Dual Defense 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.

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

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK 12.5	SPDR Blmbg High Yield Bond ETF	9	XLK 6.3	Technology Select Sector SPDR ETF
2	GLD 12.5	SPDR Gold ETF	10	XHB 6.3	SPDR S&P Homebuilders ETF
3	FALN 12.5	iShares Fallen Angels USD Bond ETF			
4	TLH 12.5	iShares 10-20 Year Treasury Bond ETF			
5	SPY 15.0	SPDR S&P 500 ETF			
6	BND 10.0	Vanguard Total Bond Market ETF			
7	SPYG 6.3	SPDR Portfolio S&P 500 Growth ETF			
8	ONEQ 6.3	Fidelity NASDAQ Composite Index ETF			

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: -B,Y,W,A,O,J** 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	22.2	12.8%	9%
Benchmark	36.3	5.5%	25%

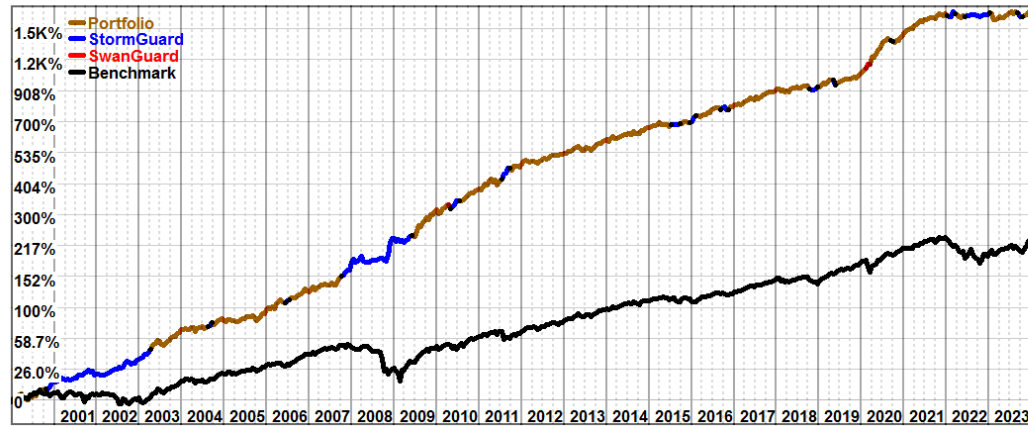
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Mar 28, 2024

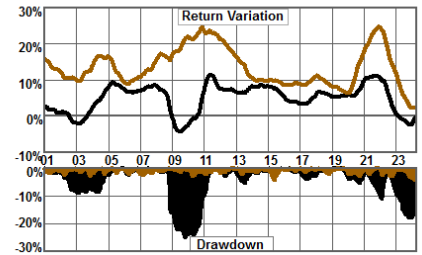
RISK 22
Riskalyze



CAGR 13
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	21.9%	9.9%	4.4%	18.2%	18.9%	24.7%	20.9%	18.9%	18.1%	9.7%	11.1%	9.5%	4.3%	12.6%	12.5%	2.7%	10.1%	33.8%	17.0%	-0.5%	2.2%
Benchmark	14.0%	7.2%	4.7%	9.5%	7.2%	-14.8%	14.5%	8.8%	2.9%	8.6%	10.3%	6.3%	1.1%	4.4%	10.5%	-2.5%	16.3%	11.9%	8.5%	-13.4%	12.7%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	4.7%	10.1%	5.7%	12.0%	10.4%	12.8%
Benchmark	3.6%	13.4%	3.0%	6.1%	5.5%	5.5%

Methodology		Portfolio Construction		More Charts	
Tactical Momentum Strategies. 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 40:60 Portfolio is a blended set of portfolios including: 50% Alpha Bonds, 25% Alpha Risk Mitigation, 12.5% Alpha Stylebox, and 12.5% Alpha Sectors. The Portfolio will never allocate more than 40% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 40%.			
Investor Risk Profile	Rebalance Activity		Dual Defense 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

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: BULL Market

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK 8.0	SPDR Blmbg High Yield Bond ETF	9	VONG 12.0	Vanguard Russell 1000 Growth ETF
2	GLD 8.0	SPDR Gold ETF	10	IWY 12.0	iShares Russell Top 200 Growth ETF
3	FALN 8.0	iShares Fallen Angels USD Bond ETF			
4	TLH 8.0	iShares 10-20 Year Treasury Bond ETF			
5	SPY 12.0	SPDR S&P 500 ETF			
6	BND 8.0	Vanguard Total Bond Market ETF			
7	SPYG 12.0	SPDR Portfolio S&P 500 Growth ETF			
8	ONEQ 12.0	Fidelity NASDAQ Composite Index ETF			

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: -B,Y,W,A,O,J** 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	26.0	13.9%	10%
Benchmark	49.0	6.9%	37%

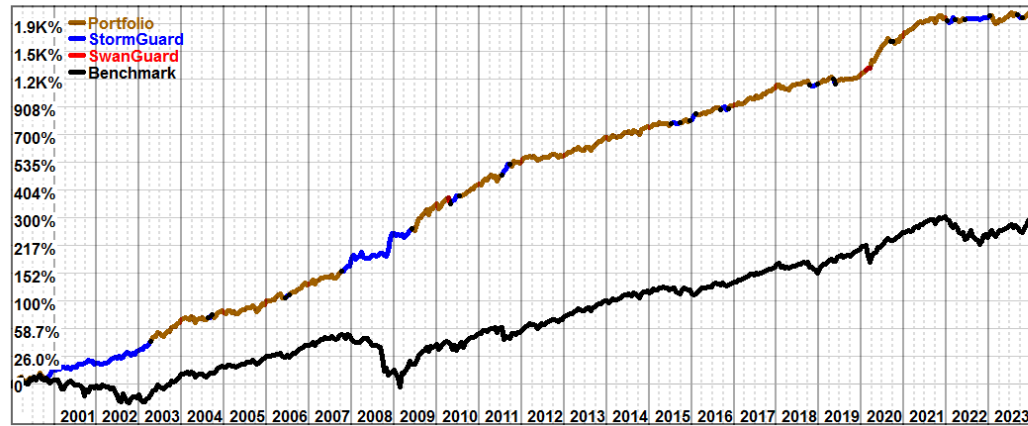
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Mar 28, 2024

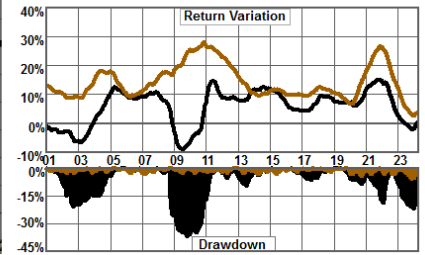
RISK
26
Riskalyze



CAGR
14
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	26.6%	9.7%	4.7%	17.9%	19.4%	29.0%	24.9%	19.9%	19.3%	6.3%	16.5%	8.8%	5.6%	12.6%	16.7%	3.8%	7.6%	39.0%	15.7%	0.0%	4.3%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	5.8%	15.0%	6.5%	13.1%	11.6%	13.9%
Benchmark	5.6%	18.8%	4.8%	8.5%	7.5%	6.9%

Methodology		Rebalance Activity		Dual Defense Strategy	About Momentum Trading Expectations
Investor Risk Profile		Scheduled	Unscheduled		
	Tactical Momentum Strategies. 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 60:40 Core Portfolio is a blended combination of other portfolios including: 32% Alpha Bonds, 20% Alpha Risk Mitigation, and 48% Alpha Stylebox. The Portfolio will never allocate more than 60% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 60%.	More Charts
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.



Alpha 60:40 Sectors

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	8.0	SPDR Blmbg High Yield Bond ETF	9	ITB	12.0	iShares US Home Construction ETF
2	GLD	8.0	SPDR Gold ETF	10	IYW	12.0	iShares US Technology ETF
3	FALN	8.0	iShares Fallen Angels USD Bond ETF				
4	TLH	8.0	iShares 10-20 Year Treasury Bond ETF				
5	SPY	12.0	SPDR S&P 500 ETF				
6	BND	8.0	Vanguard Total Bond Market ETF				
7	XLK	12.0	Technology Select Sector SPDR ETF				
8	XHB	12.0	SPDR S&P Homebuilders ETF				

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:** -B,Y,W,A,O,J 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	21.9	17.9%	12%
Benchmark	49.0	6.9%	37%

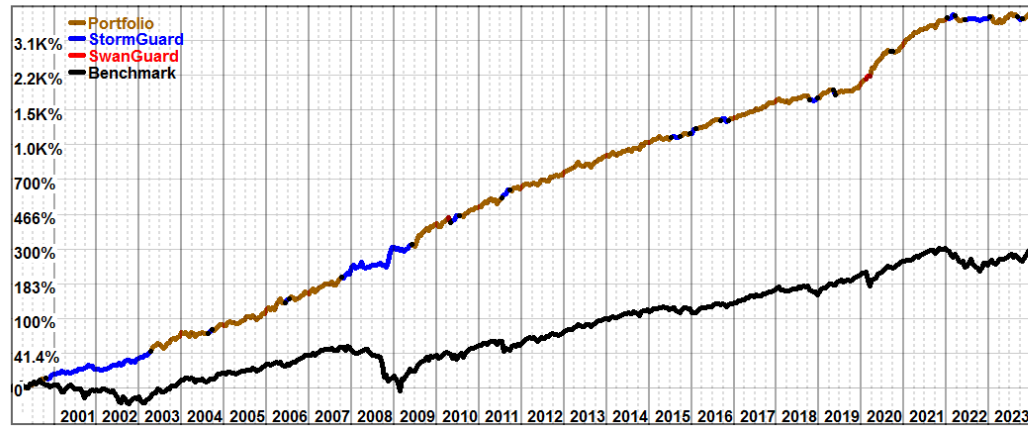
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Mar 28, 2024

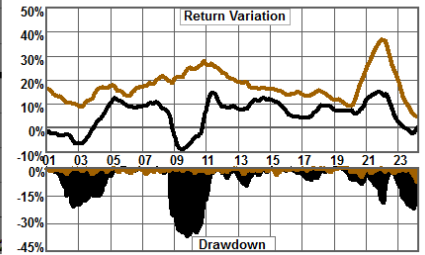
RISK
22
Riskalyze



CAGR
18
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	25.1%	11.4%	11.0%	23.3%	23.7%	27.4%	25.2%	19.7%	18.9%	15.9%	19.6%	14.4%	9.7%	15.5%	18.2%	4.3%	14.2%	48.4%	28.8%	1.3%	4.5%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	8.6%	18.6%	10.4%	18.6%	16.0%	17.8%
Benchmark	5.6%	18.8%	4.8%	8.5%	7.5%	6.9%

Methodology More Charts

Tactical Momentum Strategies. 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 60:40 Sectors Portfolio is a blended combination of other portfolios including: 32% Alpha Bonds, 20% Alpha Risk Mitigation, and 48% Alpha Sectors. The Portfolio will never allocate more than 60% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 60%.

Investor Risk Profile	Rebalance Activity		Dual Defense 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.

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



Alpha 60:40 Global

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	FALN	15.0	iShares Fallen Angels USD Bond ETF	9	IOO	2.5	iShares Global 100 ETF
2	TLH	15.0	iShares 10-20 Year Treasury Bond ETF	10	EWD	2.5	iShares MSCI Sweden ETF
3	SPY	20.0	SPDR S&P 500 ETF	11	IVES	5.0	Amplify Global Cloud Technology ETF
4	BND	10.0	Vanguard Total Bond Market ETF				
5	SPYG	7.5	SPDR Portfolio S&P 500 Growth ETF				
6	ONEQ	7.5	Fidelity NASDAQ Composite Index ETF				
7	VONG	7.5	Vanguard Russell 1000 Growth ETF				
8	IWY	7.5	iShares Russell Top 200 Growth 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:** -B,W,A,J,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	24.9	13.2%	10%
Benchmark	49.0	6.9%	37%

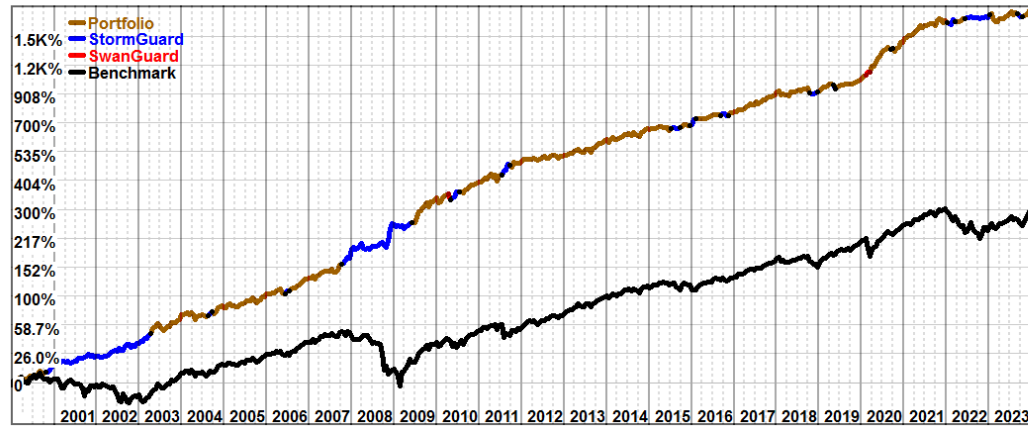
Statistics measured from 6/1/2004 by AlphaDroid.

Mar 28, 2024

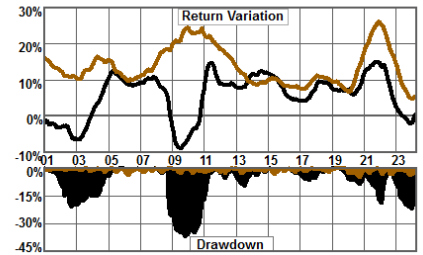
RISK
25
Riskalyze



CAGR
13
Percent



Strategy	Wt.	Strategy	Wt.
Bonds iShares	15.0%	Treasuries	15.0%
Tactical Risk Mitigation-1	12.5%	Tactical Risk Mitigation-2	12.5%
Stylebox SPDR DD	7.5%	Stylebox iShares DD	7.5%
Stylebox Vanguard DD	7.5%	Stylebox Russell DD	7.5%
Global Regions iSh DD	2.5%	Global Countries DD	2.5%
Global Regions SPDR DD	5.0%	Global Sectors DD	5.0%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	21.0%	10.1%	7.3%	15.1%	21.2%	28.4%	20.5%	15.8%	17.3%	5.0%	13.9%	8.5%	3.5%	10.2%	16.2%	2.5%	9.7%	36.4%	17.0%	3.4%	4.6%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	4.5%	13.4%	7.8%	13.7%	11.3%	13.2%
Benchmark	5.6%	18.8%	4.8%	8.5%	7.5%	6.9%

Methodology [More Charts](#)

Tactical Momentum Strategies. 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 60:40 Global Portfolio is a blended combination of other portfolios including: 32% Alpha Bonds, 20% Alpha Risk Mitigation, and 48% Alpha Global. The Portfolio will never allocate more than 60% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 60%.

Investor Risk Profile	Rebalance Activity		Dual Defense 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.



Alpha 60:40 Green

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name
1	FALN 15.0	iShares Fallen Angels USD Bond ETF	9	PFUT 2.5	Putnam Sustainable Future ETF
2	TLH 15.0	iShares 10-20 Year Treasury Bond ETF	10	PHO 2.5	Invesco Water Resources ETF
3	SPY 18.0	SPDR S&P 500 ETF	11	GRID 5.0	First Trust Nasdaq Cln Edge StGidlfETF
4	BND 12.0	Vanguard Total Bond Market ETF			
5	SPYG 7.5	SPDR Portfolio S&P 500 Growth ETF			
6	ONEQ 7.5	Fidelity NASDAQ Composite Index ETF			
7	XLK 7.5	Technology Select Sector SPDR ETF			
8	ITB 7.5	iShares US Home Construction 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:** -B,W,A,J,O,Z 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	25.5	13.6%	10%
Benchmark	49.0	6.9%	37%

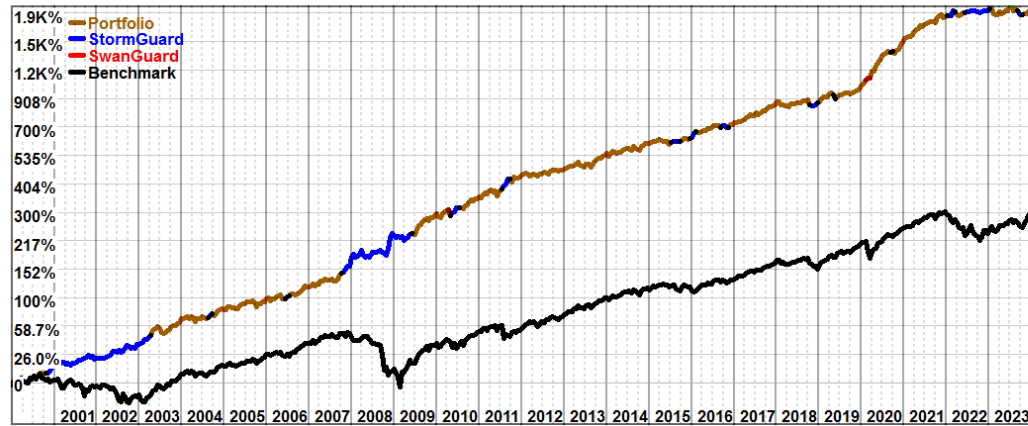
Statistics measured from 6/1/2004 by AlphaDroid.

Mar 28, 2024

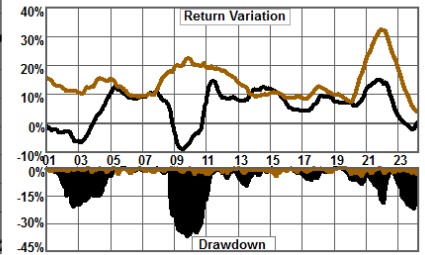
RISK
25
Riskalyze



CAGR
14
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	18.7%	11.5%	5.6%	12.2%	21.2%	27.4%	16.0%	15.7%	18.7%	5.5%	13.3%	9.3%	4.0%	11.9%	17.5%	2.1%	12.3%	46.5%	21.8%	4.8%	-0.1%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	4.4%	7.7%	8.1%	15.8%	12.7%	13.5%
Benchmark	5.6%	18.8%	4.8%	8.5%	7.5%	6.9%

Methodology [More Charts](#)

Tactical Momentum Strategies. 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 60:40 Green Portfolio is a blended combination of other portfolios including: 32% Alpha Bonds, 20% Alpha Risk Mitigation, and 48% Alpha Green. The Portfolio will never allocate more than 60% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 60%.

Investor Risk Profile	Rebalance Activity		Dual Defense 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.

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



Alpha 60:40 Stocks

Dual Defense Portfolio

March 28, 2024

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	GLD	20.0	SPDR Gold ETF	9	META	5.0	Meta Platforms Inc
2	TLH	20.0	iShares 10-20 Year Treasury Bond ETF	10	SPG	5.0	Simon Property Group
3	BSX	7.5	Boston Scientific	11	NVDA	7.5	Nvidia
4	COST	5.0	Costco Wholesale	12	SHW	5.0	Sherwin-Williams
5	BKNG	7.5	Booking Holdings				
6	AXP	5.0	American Express				
7	PH	5.0	Parker Hannifin				
8	PSX	7.5	Phillips 66				

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:** -Y,G,W,X 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	22.4	26.0%	18%
Benchmark	49.0	6.9%	37%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK

22

Riskalyze

CAGR

26

Percent

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	53.9%	27.5%	31.1%	29.2%	43.2%	31.3%	58.0%	27.0%	24.0%	16.1%	22.7%	16.2%	20.5%	31.5%	16.2%	8.9%	13.5%	59.5%	42.6%	-2.8%	12.5%
Benchmark	20.0%	9.3%	5.7%	12.0%	7.6%	-23.4%	19.5%	11.0%	1.7%	11.6%	16.6%	7.6%	1.4%	5.7%	14.7%	-4.1%	21.4%	14.8%	13.5%	-16.1%	16.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	12.9%	32.7%	17.2%	24.4%	21.4%	26.0%
Benchmark	5.6%	18.8%	4.8%	8.5%	7.5%	6.9%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology	Portfolio Construction
<p>Tactical Momentum Strategies. 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.</p>	<p>The 60:40 Stocks Portfolio is a blended combination of other portfolios including: 40% Alpha Bonds and 60% Alpha Stocks. The Portfolio will never allocate more than 60% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 60%.</p>
<p>Investor Risk Profile</p>	<p>Dual Defense Strategy</p>
<p>Growth</p>	<p>About Momentum Trading Expectations</p>
<p>Rebalance Activity</p>	<p>StormGuard Strategy</p>
<p>Scheduled</p>	<p>StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.</p>
<p>Month-End</p>	<p>Economic, bureaucratic, and social responses to inflation, politics, and pandemics can disrupt momentum in otherwise orderly markets that is required for profitable trading.</p>
<p>Rebalance Activity</p>	<p>StormGuard Strategy</p>
<p>Rebalance Activity</p>	<p>StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.</p>
<p>Rebalance Activity</p>	<p>StormGuard reviews 16 market health measures to determine Bull/Bear. A momentum backstop is also directly employed.</p>

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

Model Rebalanced: Mar-29-2024

Status: **BULL Market**

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	5.0	SPDR Blmbg High Yield Bond ETF	9	XHB	7.5	SPDR S&P Homebuilders ETF
2	FALN	5.0	iShares Fallen Angels USD Bond ETF	10	ITB	10.0	iShares US Home Construction ETF
3	SPY	22.5	SPDR S&P 500 ETF	11	IYW	10.0	iShares US Technology ETF
4	BND	10.0	Vanguard Total Bond Market ETF				
5	IOO	7.5	iShares Global 100 ETF				
6	EWD	7.5	iShares MSCI Sweden ETF				
7	IVES	7.5	Amplify Global Cloud Technology ETF				
8	XLK	7.5	Technology Select Sector SPDR 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: -B,W,A,Y,J,O** 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	24.7	19.3%	11%
Benchmark	62.6	8.2%	47%

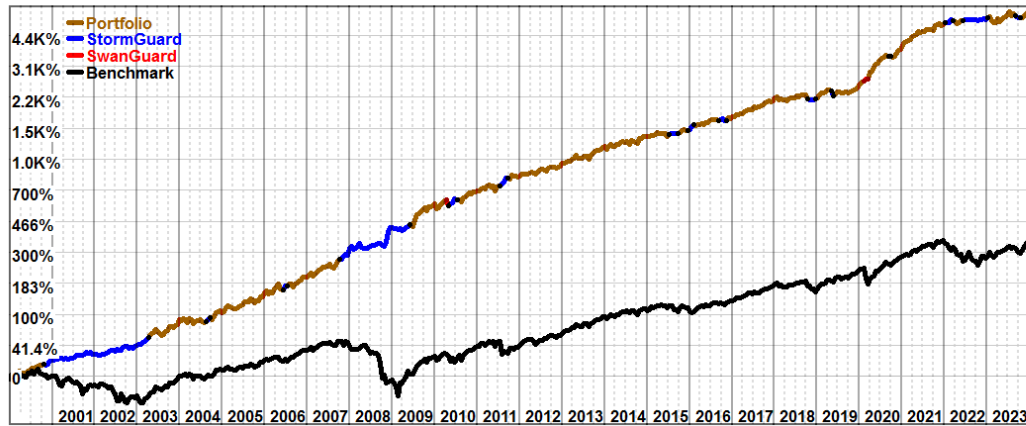
Statistics measured from 6/1/2004 by AlphaDroid.

Mar 28, 2024

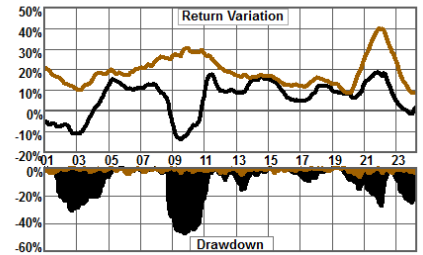
RISK
25
Riskalyze



CAGR
19
Percent



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



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	27.5%	14.4%	16.3%	25.7%	30.4%	32.8%	27.5%	17.7%	17.5%	13.1%	22.6%	12.3%	7.7%	13.9%	21.8%	2.9%	14.2%	52.8%	30.4%	6.4%	6.9%
Benchmark	25.9%	11.2%	6.8%	14.7%	7.9%	-31.5%	24.0%	12.6%	0.1%	14.3%	23.3%	8.5%	1.6%	6.8%	18.8%	-5.7%	26.4%	17.0%	18.9%	-18.2%	20.2%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	8.6%	21.2%	13.2%	21.2%	17.0%	19.3%
Benchmark	7.7%	24.4%	6.9%	11.0%	9.3%	8.2%

Methodology		Rebalance Activity		Dual Defense Strategy	About Momentum Trading Expectations
Investor Risk Profile		Scheduled	Unscheduled		
Tactical Momentum Strategies. 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.		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.



Essential Videos

Overview



[The Alpha Sheet Online](#)

Dual Defense



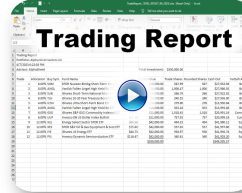
[Dual Defense Online](#)

Model Blender



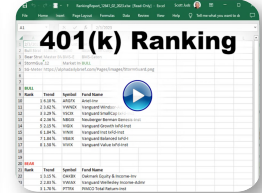
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