



The Alpha Sheet

Dual Defense™ Portfolios

June 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

June 28, 2024

Overview

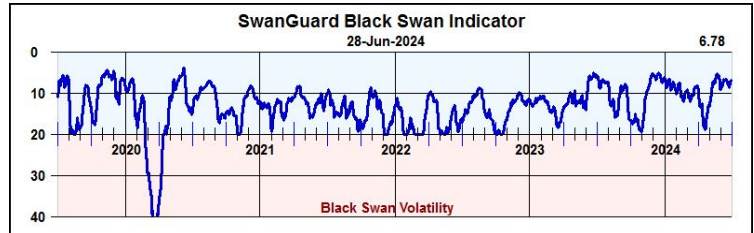
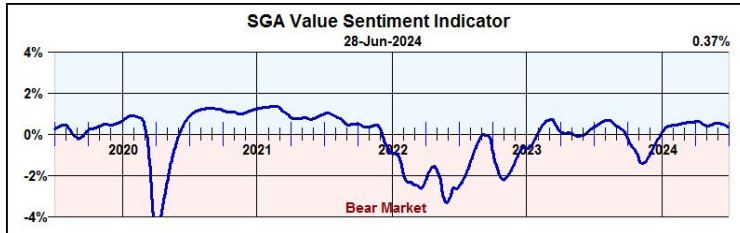
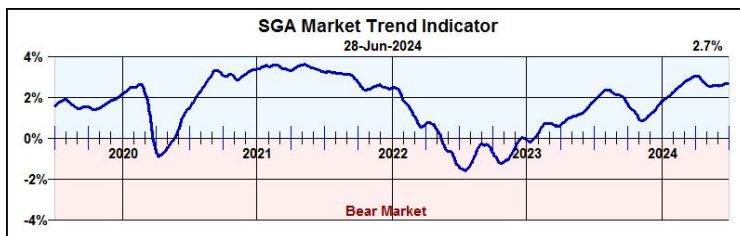


StormGuard incorporates three primary views of the market: Market Trend, Institutional Momentum and Value Sentiment. Twelve separate measures of these three views are logically combined to produce the StormGuard-Armor composite value. Four additional measures of volatility and oversold conditions help 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 strong but declining. NOTE: StormGuard-Armor, like a smoke alarm, is not perfectly clairvoyant but helps improve your long-term batting average."

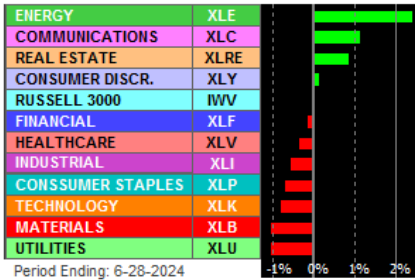
See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.

5 Mkt-Days

21 Mkt-Days

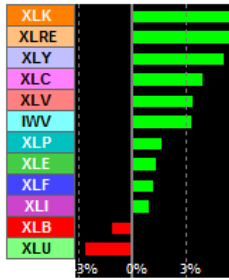
63 Mkt-Days

SECTORS

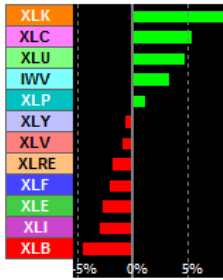


Period Ending: 6-28-2024

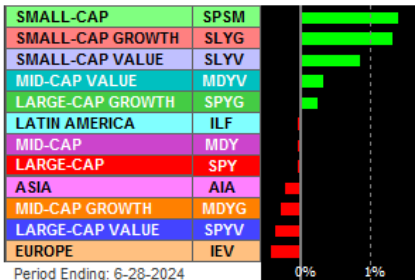
SYM MONTH



SYM QUARTER

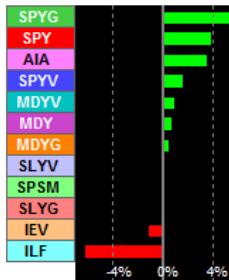


STYLEBOX

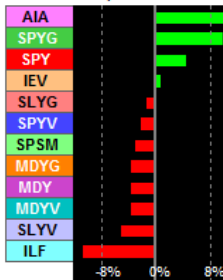


Period Ending: 6-28-2024

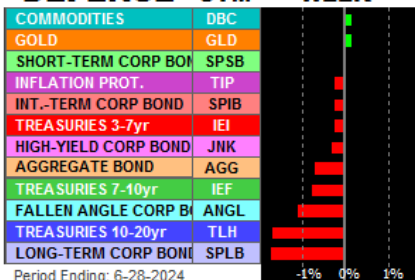
SYM MONTH



SYM QUARTER

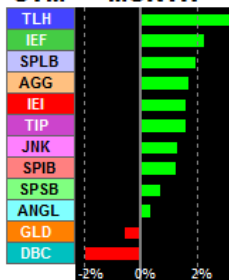


DEFENSE

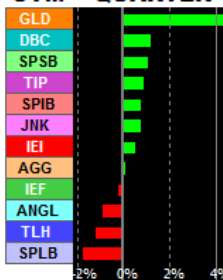


Period Ending: 6-28-2024

SYM MONTH



SYM QUARTER



Which Trend Is My Friend?

Why These Aren't Trade Signals

Thematic Dual Defense™ Portfolios				Blended Dual Defense™ Portfolios			
	CAGR	Risk No	MaxDD		CAGR	Risk No	MaxDD
Alpha Bonds	8.5%	25	10.0%	Alpha 20:80 Dual Defense	10.4%	24	9.0%
SNUG Tact. Risk Mitigation	14.6%	29	12.0%	Alpha 40:60 Dual Defense	12.8%	22	9.0%
Alpha Stylebox Dual Defense	17.2%	38	25.0%	Alpha 60:40 Core Dual Defense	13.7%	27	10.0%
Alpha Sectors Dual Defense	23.9%	30	21.0%	Alpha 60:40 Sectors Dual Defense	16.9%	22	12.0%
Alpha Global Dual Defense	20.1%	34	16.0%	Alpha 60:40 Global Dual Defense	13.0%	26	10.0%
Alpha Green Dual Defense	16.5%	44	16.0%	Alpha 60:40 Green Dual Defense	13.3%	26	10.0%
Alpha Innovation Dual Defense	22.8%	49	26.0%	Alpha 60:40 Stocks Dual Defense	26.5%	23	18.0%
Alpha Stocks Dual Defense	36.0%	27	24.0%	Alpha 80:20 Dual Defense	18.1%	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.



Alpha Bonds

Fixed Income Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1 JNK	25.0	SPDR Blmbg High Yield Bond ETF
2 FALN	25.0	iShares Fallen Angels USD Bond ETF
3 IHYF	25.0	Invesco High-Yield Bond Factor 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	8.5%	10%
Benchmark	30.2	3.1%	18%

Statistics measured from 6/1/2004 by AlphaDroid.

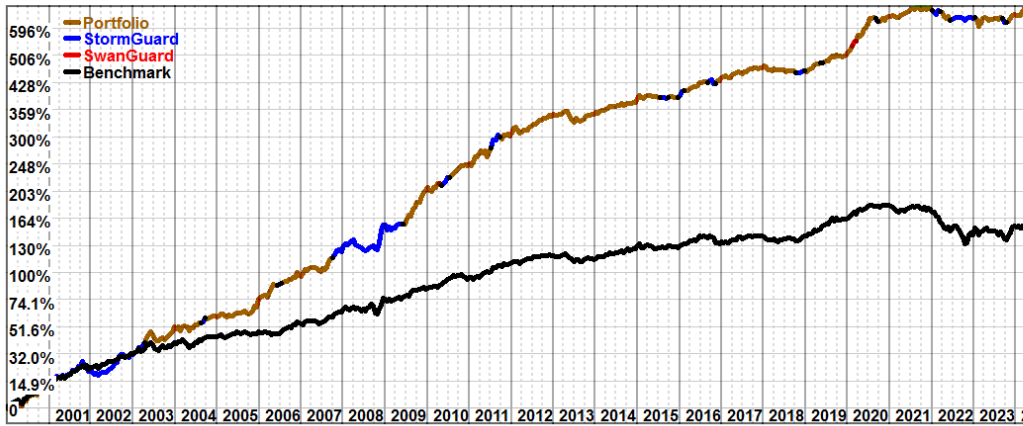
RISK
25

Risk Number®

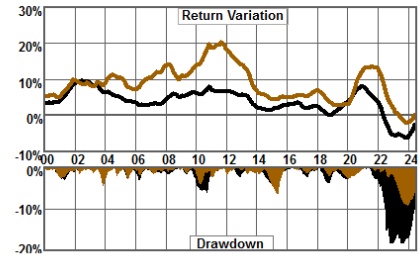
ALPHADROID

CAGR
8.5

Percent



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



	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%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	3.0%	5.9%	0.6%	5.6%	5.1%	8.5%
Benchmark	-0.6%	2.1%	-2.9%	-0.2%	1.4%	3.1%

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 2024 SumGrowth Strategies, LLC all rights reserved.

Methodology		Rebalance Activity		Dual Defense Strategy	About Momentum Trading Expectations
Investor Risk Profile	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: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

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 VOO	9.0	Vanguard S&P 500 ETF
5 AGG	6.0	iShares Core US Aggregate Bond ETF
6 GLD	15.0	SPDR Gold ETF

SNUG Tact. 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,-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	28.5	15.0%	12%
Benchmark	48.9	7.1%	37%

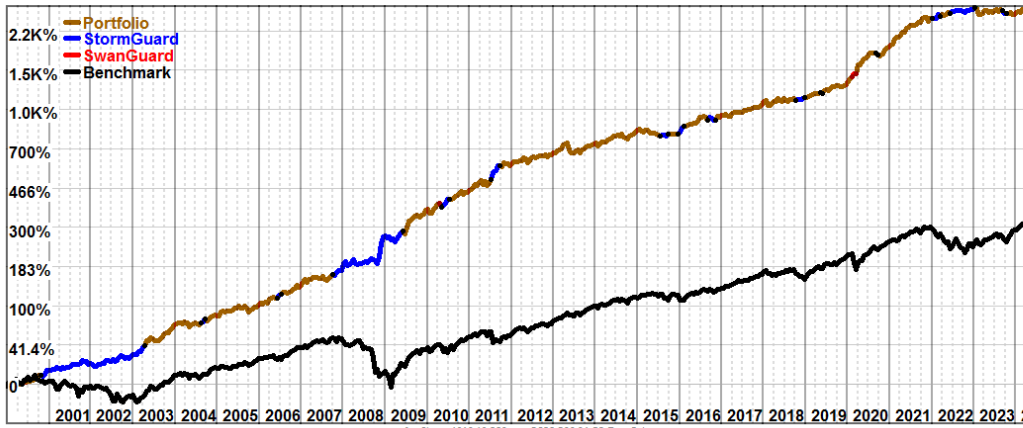
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

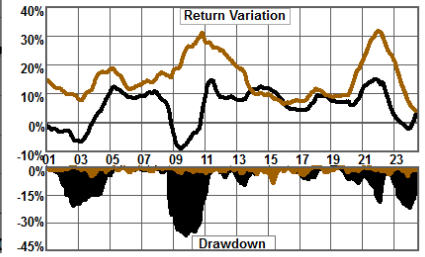
RISK
29
Risk Number®



CAGR
15
Percent



Strategy	Wt.	Strategy	Wt.
SNUG Defensive Alternati	20%	SNUG Bonds-Bonds-Bonc	15.0%
SNUG Comdty-Bond-Trery	20%	SNUG REIT-Bonds-Treasu	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%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	6.8%	5.1%	6.1%	16.2%	12.1%	15.0%
Benchmark	8.1%	15.0%	3.9%	8.1%	7.3%	7.1%

Methodology

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.

Portfolio Construction

[More Charts](#)

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.

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.



Alpha Stylebox

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

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 VOOG	25.0	Vanguard S&P 500 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	37.6	17.7%	25%
Benchmark	71.0	10.3%	55%

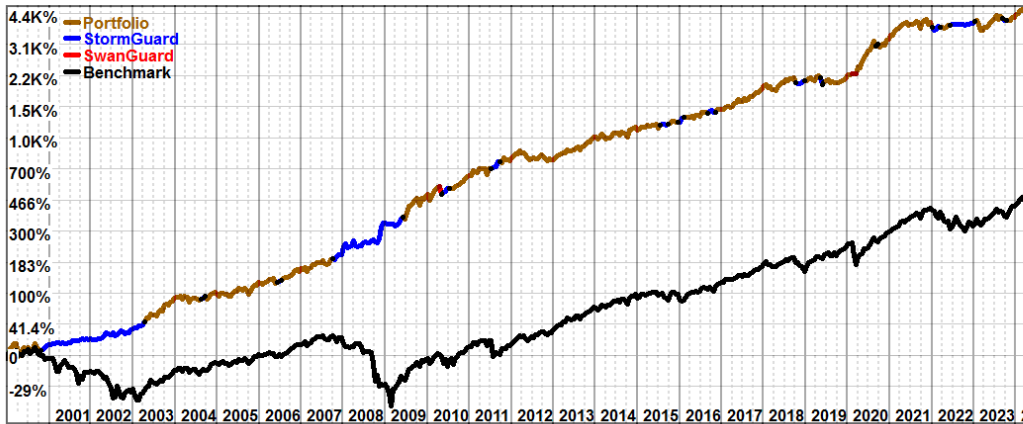
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

RISK
38
Risk Number®

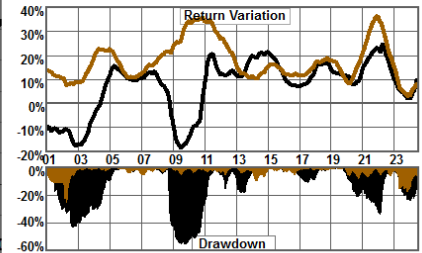


CAGR
18
Percent



Underlying Strategies

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	37.6%	9.8%	5.5%	18.5%	23.9%	38.5%	33.7%	25.2%	20.4%	0.1%	29.6%	9.5%	6.8%	14.1%	27.2%	9.4%	4.1%	54.4%	19.4%	-1.1%	8.7%
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	11.6%	17.0%	7.2%	18.6%	15.2%	17.7%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

Methodology

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.

Portfolio Construction

[More Charts](#)

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.

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.

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Alpha Sectors

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1 XLK	25.0	Technology Select Sector SPDR ETF
2 QQQ	25.0	Invesco QQQ 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	29.1	26.1%	21%
Benchmark	71.0	10.3%	55%

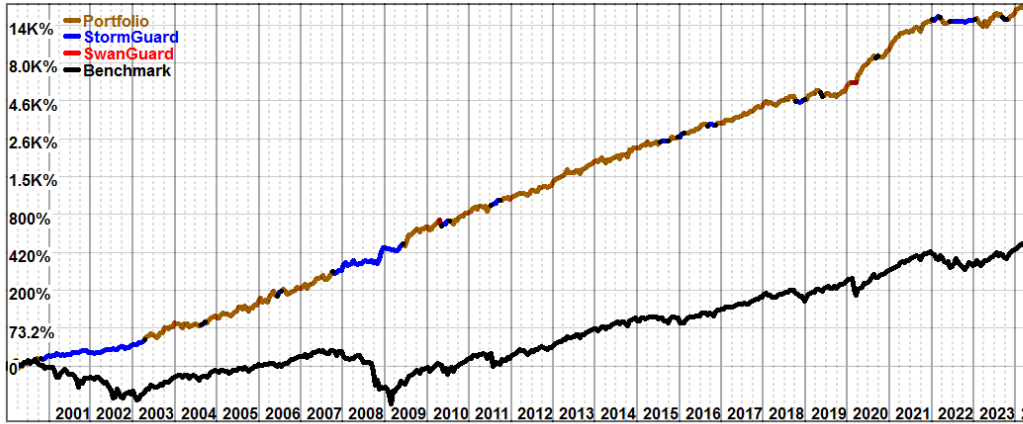
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Jun 28, 2024

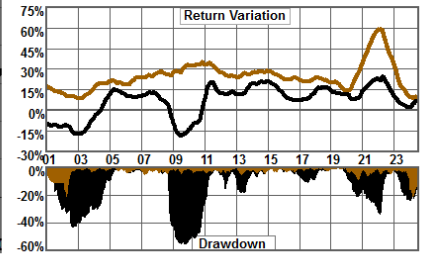
RISK
29
Risk Number®



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%



	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Portfolio	32.3%	13.6%	17.2%	29.0%	33.1%	34.9%	34.5%	23.6%	21.5%	22.8%	39.4%	21.6%	17.6%	20.7%	30.2%	9.7%	19.2%	74.3%	49.3%	1.9%	10.5%
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	14.7%	20.5%	13.8%	30.5%	24.8%	26.1%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

Methodology

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.

Portfolio Construction

[More Charts](#)

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.

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Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1	25.0	iShares Global 100 ETF
2	25.0	iShares MSCI Austria Capped ETF
3	25.0	SPDR S&P Emerging Markets Dividend ETF
4	25.0	iShares Global 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	34.2	21.1%	16%
Benchmark	71.0	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

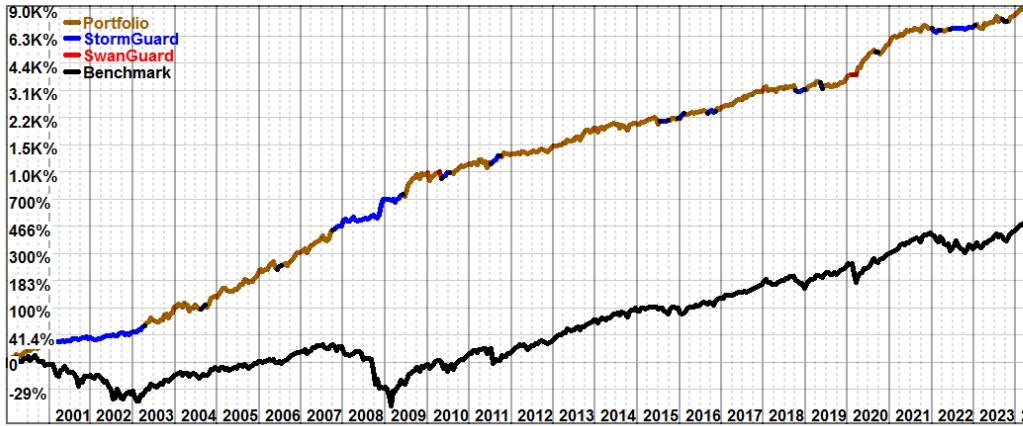
RISK
34

Risk Number®



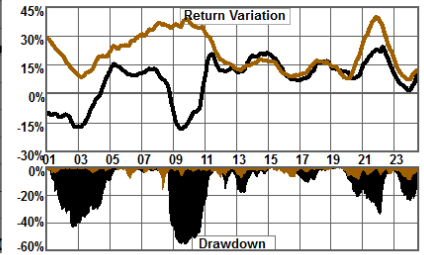
CAGR
21

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%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	12.5%	22.7%	11.0%	22.7%	16.1%	21.0%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

Methodology

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.

Portfolio Construction

[More Charts](#)

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.

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: Jul-01-2024

Status: BULL Market

[ALT PICKS](#)

Sym	%	Fund Name
1 PLDR	25.0	Putnam Sustainable Leaders ETF
2 PHO	25.0	Invesco Water Resources ETF
3 FAN	25.0	First Trust Global Wind Energy ETF
4 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	44.3	16.5%	16%
Benchmark	72.0	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

RISK
44

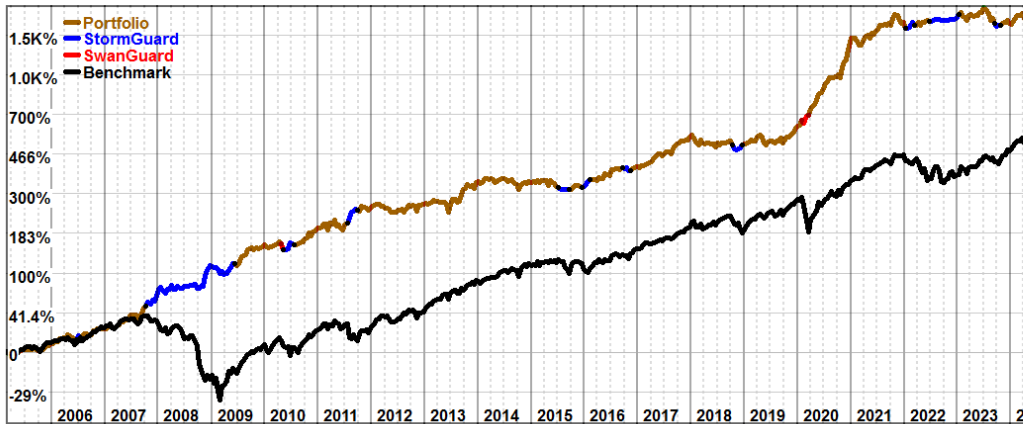
Risk Number®



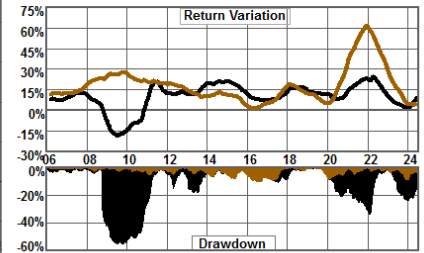
ALPHADROID

CAGR
16

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	
Portfolio	4.6%	-2.1%	5.1%	24.6%	15.3%	16.5%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

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 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.



Alpha Innovation

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1 IWY	50.0	iShares Russell Top 200 Growth ETF
2 ONLN	25.0	ProShares Online Retail ETF
3 IQM	25.0	Franklin Intelligent Machines 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	49.2	23.1%	26%
Benchmark	71.0	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK

49

Risk Number®

ALPHADROID

CAGR

23

Percent

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%

Return Variation

Drawdown

	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	6.2%	12.2%	7.5%	21.9%	23.6%	23.1%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

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 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.

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

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	BSX	9.1 Boston Scientific	9	NVDA	9.1 Nvidia
2	COST	9.1 Costco Wholesale	10	LYB	9.1 LyondellBasell Industries NV
3	AMZN	9.1 Amazon com	11	SCCO	9.1 Southern Copper
4	AXP	9.1 American Express			
5	ETN	9.1 Eaton			
6	SU	9.1 Suncor Energy			
7	GOOGL	9.1 Alphabet Inc Class A			
8	WELL	9.1 Welltower			

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	27.0	35.2%	24%
Benchmark	71.0	10.3%	55%

Statistics measured from 6/1/2004 by AlphaDroid.

RISK
27

Risk Number®

ALPHADROID

CAGR
35

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%		

Return Variation

Drawdown

	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%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	21.8%	37.3%	21.4%	35.8%	29.2%	35.2%
Benchmark	15.3%	26.7%	10.1%	15.0%	12.9%	10.3%

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 stocks 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.	

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	20.0	SPDR Blmbg High Yield Bond ETF	9	IVW	2.5	iShares S&P 500 Growth ETF
2	IHYF	20.0	Invesco High-Yield Bond Factor ETF	10	VOOG	2.5	Vanguard S&P 500 Growth ETF
3	FALN	17.5	iShares Fallen Angels USD Bond ETF	11	IWY	2.5	iShares Russell Top 200 Growth ETF
4	TLH	17.5	iShares 10-20 Year Treasury Bond ETF				
5	SPY	7.5	SPDR S&P 500 ETF				
6	BND	5.0	Vanguard Total Bond Market ETF				
7	GLD	2.5	SPDR Gold ETF				
8	SPYG	2.5	SPDR Portfolio S&P 500 Growth 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,0,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	24.2	10.2%	9%
Benchmark	25.6	4.2%	14%

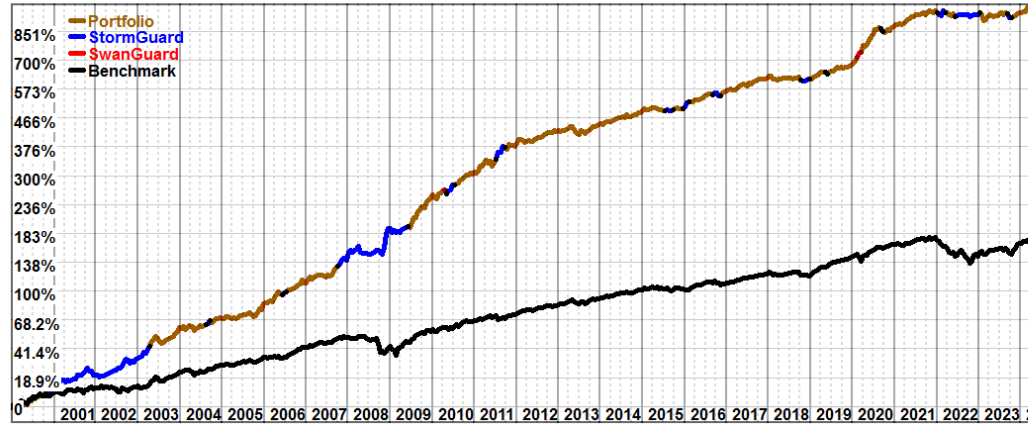
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

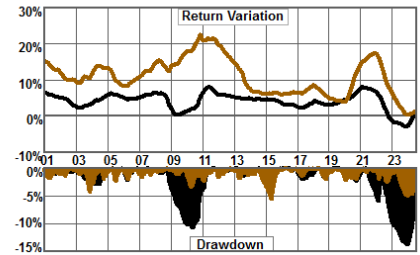
RISK
24
Risk Number®



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%	8.4%	5.8%	16.8%	15.9%	19.1%	20.0%	16.8%	16.3%	9.2%	4.5%	7.2%	2.6%	10.2%	9.3%	-0.7%	8.4%	26.9%	9.2%	-2.2%	1.7%
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	4.6%	6.5%	2.4%	8.5%	7.0%	10.2%
Benchmark	3.1%	7.3%	0.8%	3.2%	3.4%	4.2%

Methodology		Rebalance Activity		Dual Defense Strategy	About Momentum Trading Expectations
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.		Scheduled	Unscheduled		
		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 40:60

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

ALT PICKS

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	12.5	SPDR Blmbg High Yield Bond ETF	9	IVW	6.3	iShares S&P 500 Growth ETF
2	IHYF	12.5	Invesco High-Yield Bond Factor ETF	10	XLK	6.3	Technology Select Sector SPDR ETF
3	FALN	12.5	iShares Fallen Angels USD Bond ETF	11	QQQ	6.3	Invesco QQQ ETF
4	TLH	12.5	iShares 10-20 Year Treasury Bond ETF				
5	SPY	11.3	SPDR S&P 500 ETF				
6	BND	7.5	Vanguard Total Bond Market ETF				
7	GLD	6.3	SPDR Gold ETF				
8	SPYG	6.3	SPDR Portfolio S&P 500 Growth 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	12.9%	9%
Benchmark	36.3	5.7%	25%

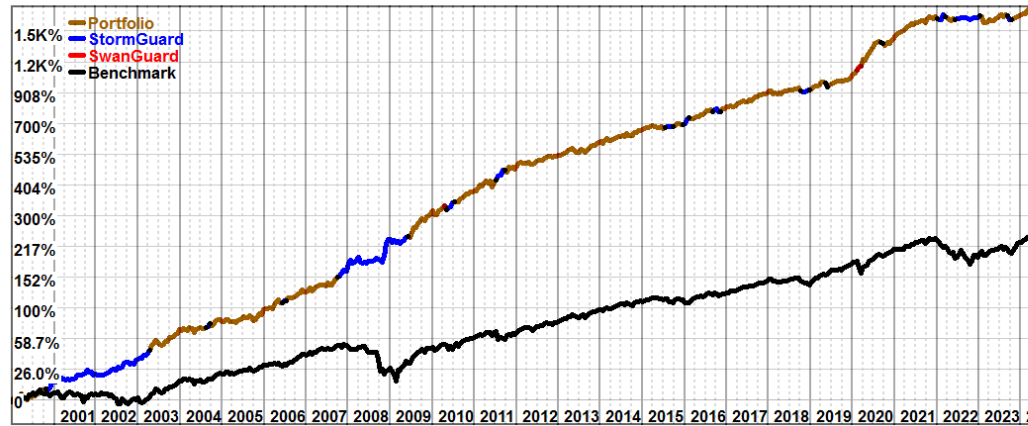
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

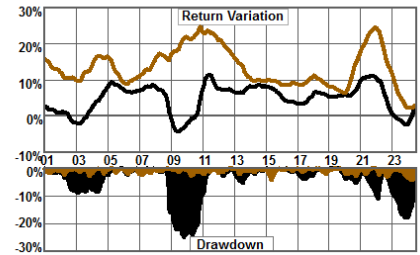
RISK
22
 Risk Number®

ALPHADROID

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%	17.9%	9.7%	11.0%	9.5%	4.3%	12.6%	12.5%	2.7%	10.1%	33.8%	16.7%	-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%	6.4%	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	7.0%	8.7%	4.5%	12.6%	10.2%	12.9%
Benchmark	5.6%	11.1%	2.4%	5.7%	5.4%	5.7%

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

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

ALT PICKS

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	8.0	SPDR Blmbg High Yield Bond ETF	9	IVW	12.0	iShares S&P 500 Growth ETF
2	IHYF	8.0	Invesco High-Yield Bond Factor ETF	10	VOOG	12.0	Vanguard S&P 500 Growth ETF
3	FALN	8.0	iShares Fallen Angels USD Bond ETF	11	IWY	12.0	iShares Russell Top 200 Growth ETF
4	TLH	8.0	iShares 10-20 Year Treasury Bond ETF				
5	SPY	8.4	SPDR S&P 500 ETF				
6	BND	5.6	Vanguard Total Bond Market ETF				
7	GLD	6.0	SPDR Gold ETF				
8	SPYG	12.0	SPDR Portfolio S&P 500 Growth 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,0,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	26.5	13.9%	10%
Benchmark	48.9	7.1%	37%

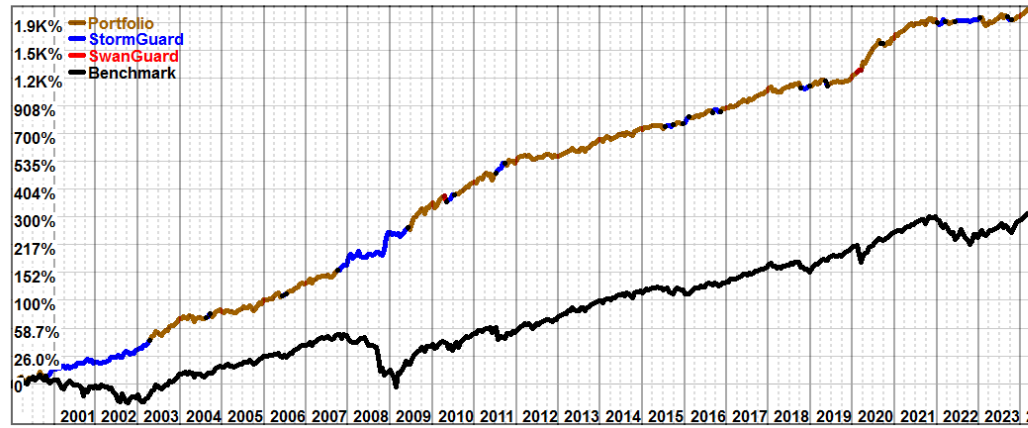
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Jun 28, 2024

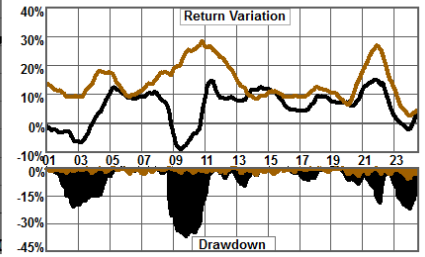
RISK
27
Risk Number®



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%	9.4%	5.1%	17.9%	19.4%	29.0%	24.9%	20.4%	18.5%	5.0%	15.5%	8.8%	4.7%	12.5%	16.9%	4.1%	7.0%	40.0%	15.7%	0.0%	3.5%
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	8.0%	10.6%	5.2%	13.8%	11.2%	13.8%
Benchmark	8.1%	15.0%	3.9%	8.1%	7.3%	7.1%

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

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	8.0	SPDR Blmbg High Yield Bond ETF	9	QQQ	12.0	Invesco QQQ ETF
2	IHYF	8.0	Invesco High-Yield Bond Factor ETF	10	ITB	12.0	iShares US Home Construction ETF
3	FALN	8.0	iShares Fallen Angels USD Bond ETF	11	IYW	12.0	iShares US Technology ETF
4	TLH	8.0	iShares 10-20 Year Treasury Bond ETF				
5	SPY	8.4	SPDR S&P 500 ETF				
6	BND	5.6	Vanguard Total Bond Market ETF				
7	GLD	6.0	SPDR Gold ETF				
8	XLK	12.0	Technology Select Sector SPDR 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,0,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	22.2	17.8%	12%
Benchmark	48.9	7.1%	37%

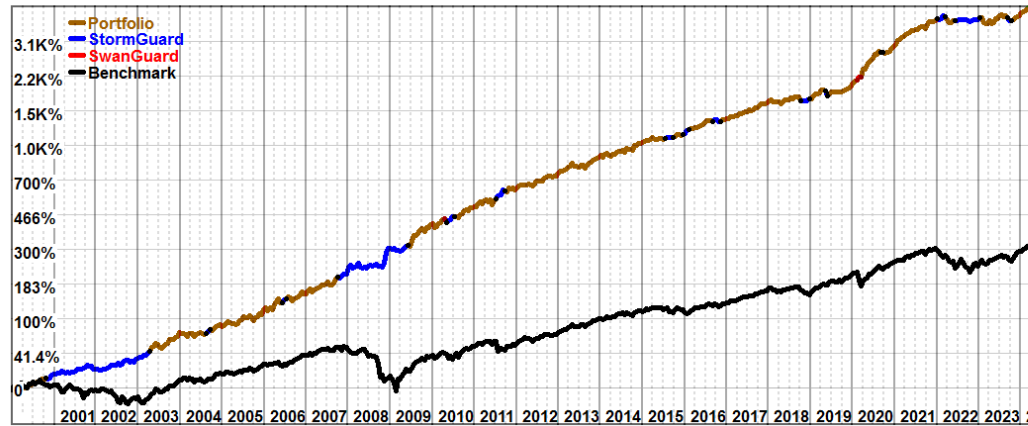
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

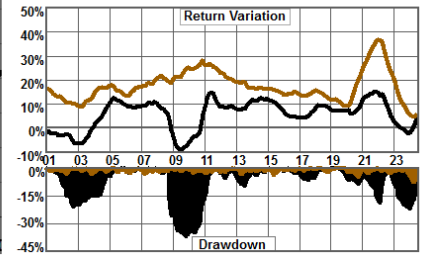
RISK
22
Risk Number®



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	9.5%	12.3%	8.2%	19.2%	15.6%	17.8%
Benchmark	8.1%	15.0%	3.9%	8.1%	7.3%	7.1%

Methodology		Portfolio Construction		
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

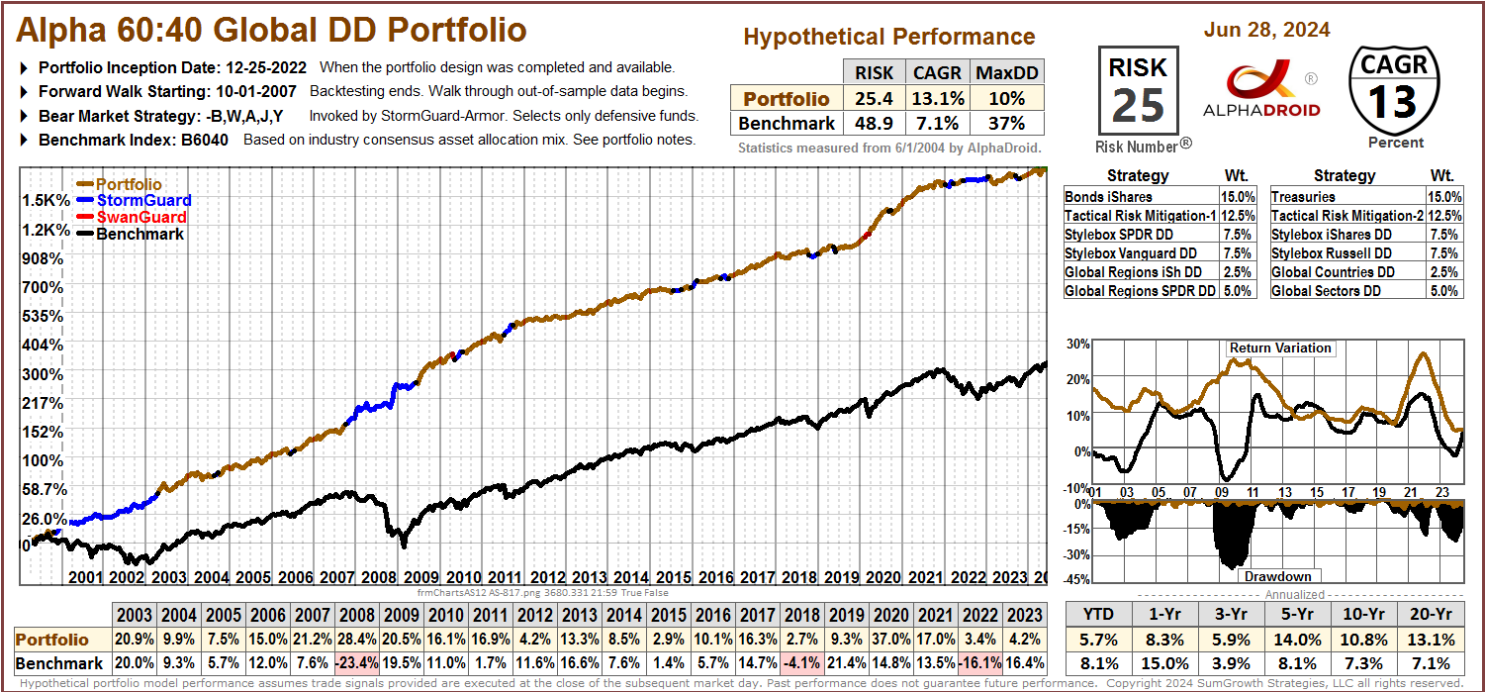
June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	FALN 15.0	iShares Fallen Angels USD Bond ETF	9	I00 2.5	iShares Global 100 ETF
2	TLH 15.0	iShares 10-20 Year Treasury Bond ETF	10	EWO 2.5	iShares MSCI Austria Capped ETF
3	SPY 15.0	SPDR S&P 500 ETF	11	EDIV 5.0	SPDR S&P Emerging Markets Dividend ETF
4	BND 10.0	Vanguard Total Bond Market ETF	12	IXN 5.0	iShares Global Technology ETF
5	SPYG 7.5	SPDR Portfolio S&P 500 Growth ETF			
6	IWV 7.5	iShares S&P 500 Growth ETF			
7	VOOG 7.5	Vanguard S&P 500 Growth ETF			
8	IWY 7.5	iShares Russell Top 200 Growth ETF			



Methodology		Portfolio Construction		
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.

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



Alpha 60:40 Green

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	FALN	15.0	iShares Fallen Angels USD Bond ETF	9	PLDR	2.5	Putnam Sustainable Leaders ETF
2	TLH	15.0	iShares 10-20 Year Treasury Bond ETF	10	PHO	2.5	Invesco Water Resources ETF
3	SPY	15.0	SPDR S&P 500 ETF	11	FAN	5.0	First Trust Global Wind Energy ETF
4	BND	10.0	Vanguard Total Bond Market ETF	12	GRID	5.0	First Trust Nasdaq Cln Edge StGidfISETF
5	SPYG	7.5	SPDR Portfolio S&P 500 Growth ETF				
6	IVW	7.5	iShares S&P 500 Growth 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

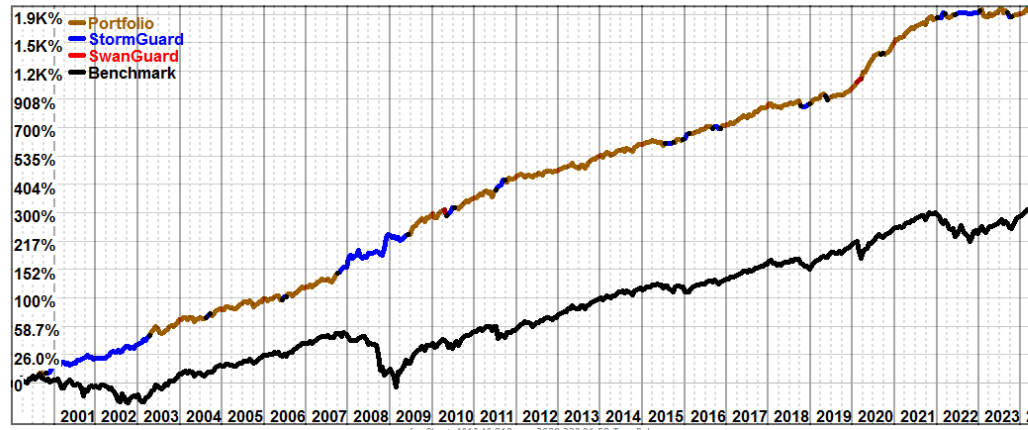
	RISK	CAGR	MaxDD
Portfolio	25.7	13.5%	10%
Benchmark	48.9	7.1%	37%

Statistics measured from 6/1/2004 by AlphaDroid.

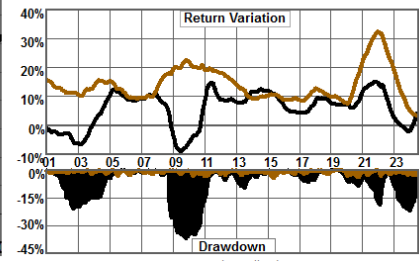
Jun 28, 2024

RISK
26
 Risk Number®

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%	18.4%	5.5%	13.2%	9.3%	4.0%	11.9%	17.5%	2.2%	12.3%	46.5%	21.4%	4.7%	-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	5.1%	4.1%	5.7%	15.9%	12.3%	13.5%
Benchmark	8.1%	15.0%	3.9%	8.1%	7.3%	7.1%

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 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.



Alpha 60:40 Stocks

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	IHYF	20.0	Invesco High-Yield Bond Factor ETF	9	GOOGL	5.0	Alphabet Inc Class A
2	TLH	20.0	iShares 10-20 Year Treasury Bond ETF	10	WELL	5.0	Welltower
3	BSX	7.5	Boston Scientific	11	NVDA	7.5	Nvidia
4	COST	5.0	Costco Wholesale	12	SCCO	5.0	Southern Copper
5	AMZN	7.5	Amazon com				
6	AXP	5.0	American Express				
7	ETN	5.0	Eaton				
8	SU	7.5	Suncor Energy				

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	22.5	25.8%	18%
Benchmark	48.9	7.1%	37%

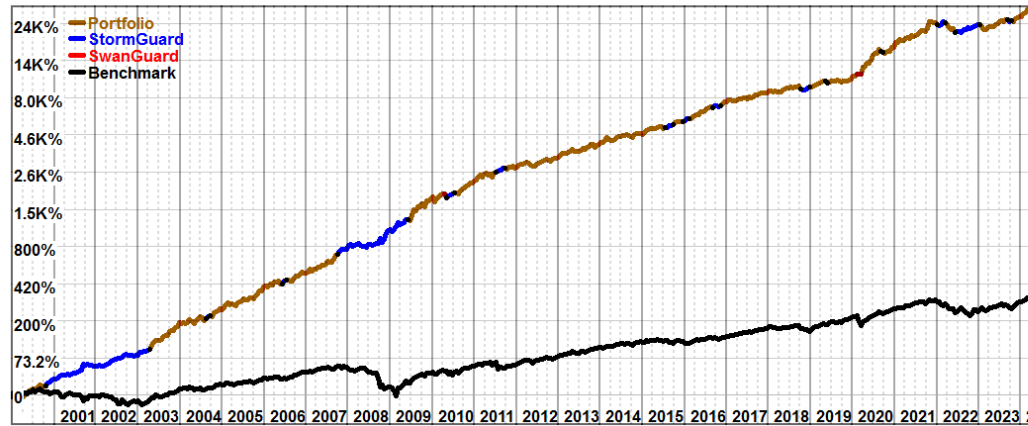
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

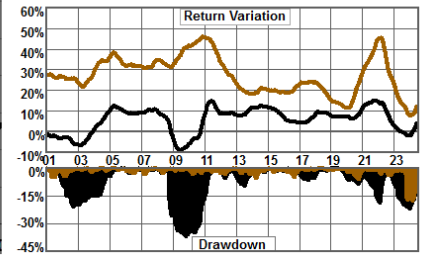
RISK
22
Risk Number®



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	17.1%	28.4%	15.6%	25.2%	21.2%	25.8%
Benchmark	8.1%	15.0%	3.9%	8.1%	7.3%	7.1%

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 stocks or 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 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%.

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.

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



Alpha 80:20

Dual Defense Portfolio

June 28, 2024

Model Rebalanced: Jul-01-2024

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	5.0	SPDR Blmbg High Yield Bond ETF	9	XLK	7.5	Technology Select Sector SPDR ETF
2	FALN	5.0	iShares Fallen Angels USD Bond ETF	10	QQQ	7.5	Invesco QQQ ETF
3	SPY	15.0	SPDR S&P 500 ETF	11	ITB	10.0	iShares US Home Construction ETF
4	BND	10.0	Vanguard Total Bond Market ETF	12	IYW	10.0	iShares US Technology ETF
5	IOO	7.5	iShares Global 100 ETF				
6	EWO	7.5	iShares MSCI Austria Capped ETF				
7	EDIV	7.5	SPDR S&P Emerging Markets Dividend ETF				
8	IXN	7.5	iShares Global Technology 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	24.9	19.3%	11%
Benchmark	62.5	8.3%	47%

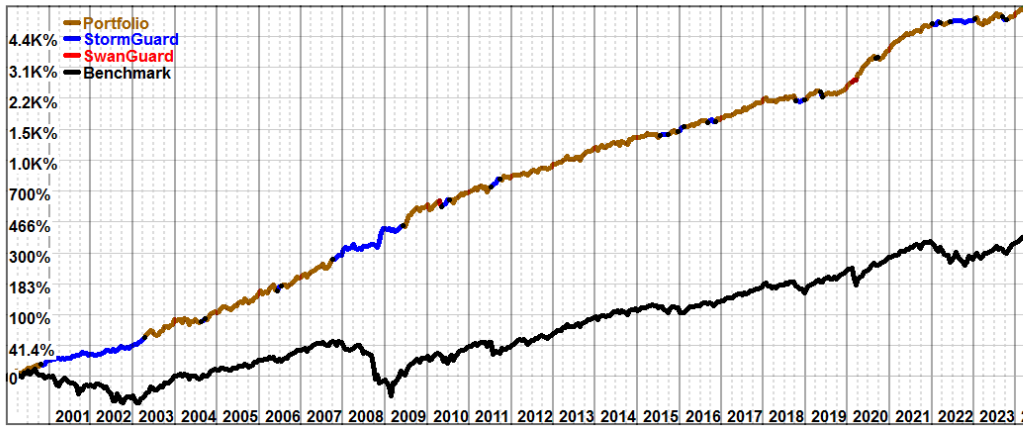
Statistics measured from 6/1/2004 by AlphaDroid.

Jun 28, 2024

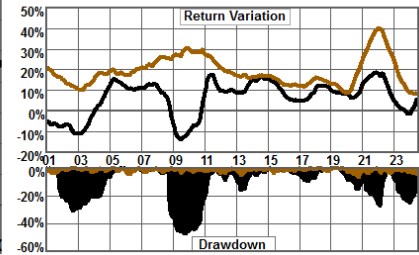
RISK
25
Risk Number®

ALPHADROID

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	10.2%	13.9%	10.6%	22.1%	16.5%	19.3%
Benchmark	10.9%	19.1%	5.6%	10.6%	9.1%	8.3%

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 80:20 Portfolio is a blended set of portfolios including: 10% Alpha Bonds, 25% Alpha Risk Mitigation, 30% Alpha Global, and 35% Alpha Sectors. The Portfolio will never allocate more than 80% of its assets to equities. However, both Dual Defense components employ bonds and commodities that at times reduces equities well under 80%.

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.



Essential Videos

Overview



[The Alpha Sheet Online](#)

Dual Defense



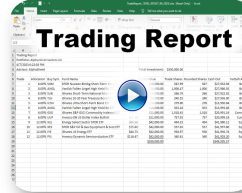
[Dual Defense Online](#)

Model Blender



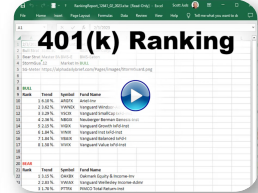
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