

## 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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The Alpha Sheet

Online Portfolios

## Overview

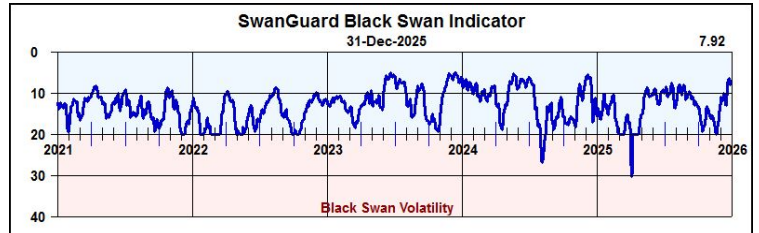
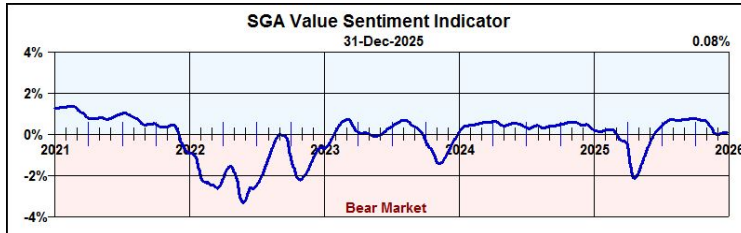


StormGuard incorporates three primary views of the market: Market Trend, Institutional Momentum and Value Sentiment. Twelve separate measures of these three views are logically combined to produce the StormGuard-Armor composite value. Four additional measures of volatility and oversold conditions help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

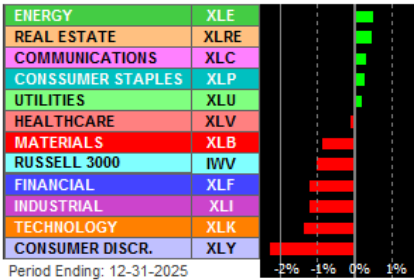
See Legal-Disclaimer page for technical terms, historical data, and service limits information. Performance updated daily.

5 Mkt-Days

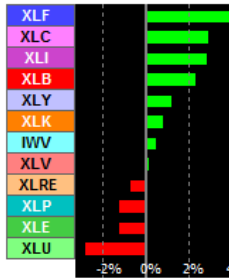
21 Mkt-Days

63 Mkt-Days

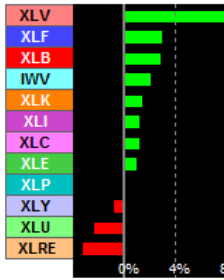
## SECTORS



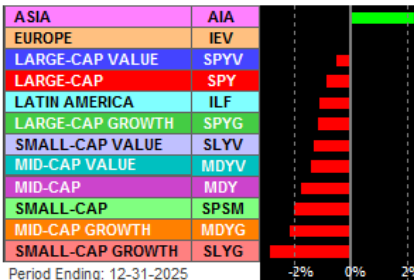
## SYM MONTH



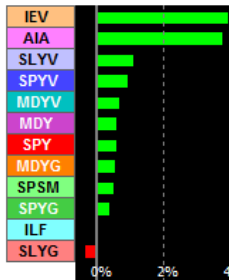
## SYM QUARTER



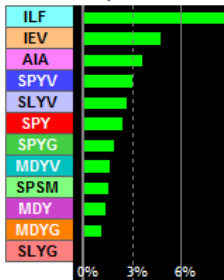
## STYLEBOX



## SYM MONTH



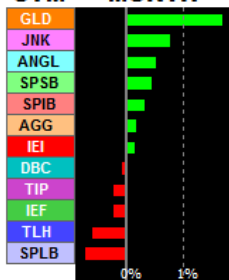
## SYM QUARTER



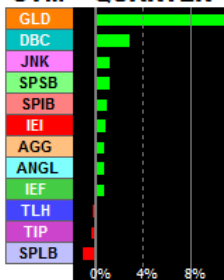
## DEFENSE



## 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
<a href="#">Alpha Bonds</a>	8.5%	24	10.0%	<a href="#">Alpha 20:80 Dual Defense</a>	10.3%	23	9.0%
<a href="#">SNUG Tact. Risk Mitigation</a>	14.4%	28	12.0%	<a href="#">Alpha 40:60 Dual Defense</a>	12.6%	22	9.0%
<a href="#">Alpha Stylebox Dual Defense</a>	16.8%	40	25.0%	<a href="#">Alpha 60:40 Core Dual Defense</a>	13.5%	27	10.0%
<a href="#">Alpha Sectors Dual Defense</a>	22.2%	32	21.0%	<a href="#">Alpha 60:40 Sectors Dual Defense</a>	16.1%	23	10.0%
<a href="#">Alpha Global Dual Defense</a>	19.6%	34	16.0%	<a href="#">Alpha 60:40 Global Dual Defense</a>	12.7%	25	10.0%
<a href="#">Alpha Green Dual Defense</a>	17.6%	43	19.0%	<a href="#">Alpha 60:40 Green Dual Defense</a>	13.2%	25	10.0%
<a href="#">Alpha Innovation Dual Defense</a>	20.7%	52	26.0%	<a href="#">Alpha 60:40 Stocks Dual Defense</a>	24.6%	24	17.0%
<a href="#">Alpha Stocks Dual Defense</a>	32.7%	31	23.0%	<a href="#">Alpha 80:20 Dual Defense</a>	17.3%	26	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: Jan-01-2026

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	GLD 25.0	SPDR Gold ETF
4	IEF 25.0	iShares 7-10 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
<b>Portfolio</b>	<b>24.3</b>	<b>8.5%</b>	<b>10%</b>
<b>Benchmark</b>	<b>29.6</b>	<b>3.2%</b>	<b>18%</b>

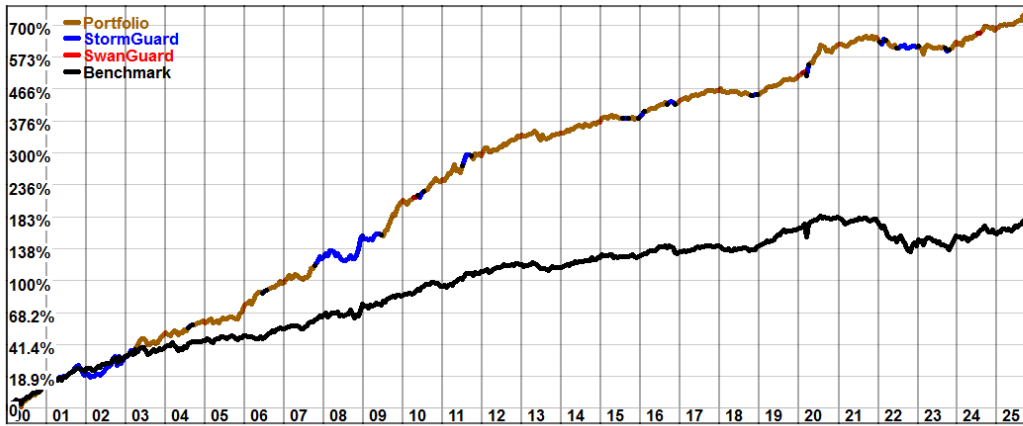
20-year statistics measured by AlphaDroid.

**RISK**  
24  
Risk Number®

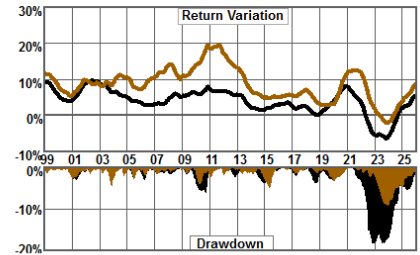
ALPHA DROID

**CAGR**  
8.5  
Percent

Dec 31, 2025



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



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	7.9%	6.3%	16.2%	13.7%	13.4%	18.9%	14.3%	13.0%	10.7%	1.4%	6.8%	2.4%	8.9%	6.7%	-2.0%	8.6%	20.0%	4.8%	-5.8%	2.4%	7.5%
<b>Benchmark</b>	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%	1.4%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	12.1%	12.1%	7.3%	4.0%	6.1%	8.5%
<b>Benchmark</b>	7.1%	7.1%	4.7%	-0.4%	2.0%	3.2%

Hypothetical portfolio model performance assumes trade signals provided are executed at the close of the subsequent market day. Past performance does not guarantee future performance. Copyright 2025 SumGrowth Strategies, LLC all rights reserved.

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&amp;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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1	IAU	20.0 iShares Gold ETF
2	AOR	65.0 iShares Core Growth Allocation ETF
3	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
<b>Portfolio</b>	<b>28.3</b>	<b>15.1%</b>	<b>12%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

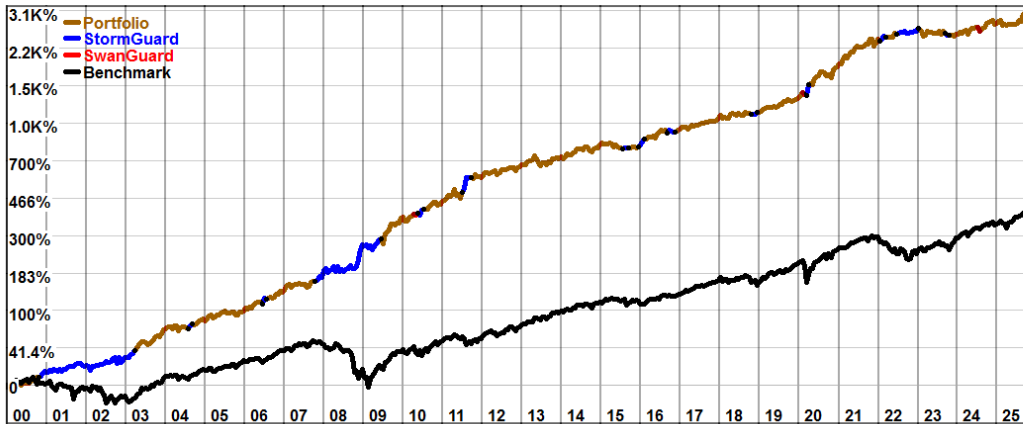
20-year statistics measured by AlphaDroid.

Dec 31, 2025

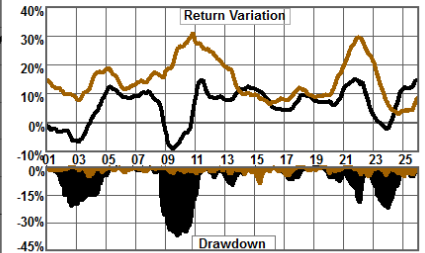
**RISK**  
**28**  
Risk Number®



**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	10.9%	6.6%	20.8%	17.1%	32.4%	25.5%	18.5%	24.4%	10.1%	10.9%	9.9%	-1.5%	17.1%	12.2%	6.0%	12.3%	35.7%	27.8%	7.8%	-3.7%	11.1%
<b>Benchmark</b>	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%	12.5%

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 2025 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		<a href="#">More Charts</a>
<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&amp;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.



# Alpha Stylebox

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1 GLD	50.0	SPDR Gold ETF
2 ONEQ	25.0	Fidelity NASDAQ Composite Index ETF
3 VOO	25.0	Vanguard S&P 500 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
<b>Portfolio</b>	<b>39.6</b>	<b>17.7%</b>	<b>25%</b>
<b>Benchmark</b>	<b>69.6</b>	<b>11.0%</b>	<b>55%</b>

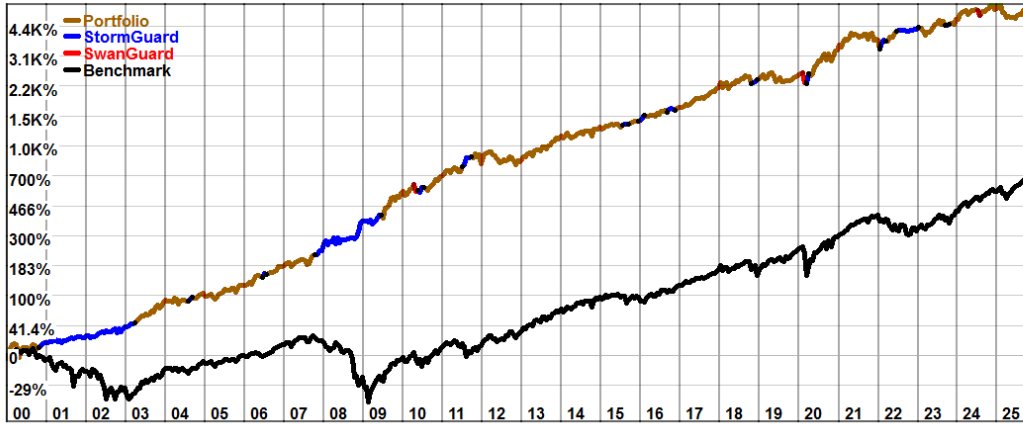
20-year statistics measured by AlphaDroid.

Dec 31, 2025

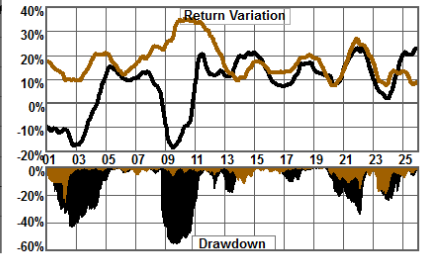
**RISK**  
**40**  
Risk Number®



**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	12.6%	6.3%	26.6%	24.2%	38.5%	33.9%	24.3%	16.4%	1.7%	34.6%	8.7%	8.4%	16.0%	27.5%	10.9%	3.6%	35.3%	15.9%	8.8%	12.5%	12.7%
<b>Benchmark</b>	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%	25.0%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>3.0%</b>	<b>3.0%</b>	<b>9.3%</b>	<b>10.5%</b>	<b>14.2%</b>	<b>17.6%</b>
<b>Benchmark</b>	<b>17.9%</b>	<b>17.9%</b>	<b>23.0%</b>	<b>14.4%</b>	<b>14.8%</b>	<b>11.0%</b>

### 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.

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

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1	GLD	25.0 SPDR Gold ETF
2	XPH	25.0 SPDR S&P Pharmaceuticals ETF
3	IYW	25.0 iShares US Technology ETF
4	IAU	25.0 iShares Gold 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
<b>Portfolio</b>	<b>32.3</b>	<b>24.3%</b>	<b>21%</b>
<b>Benchmark</b>	<b>69.6</b>	<b>11.0%</b>	<b>55%</b>

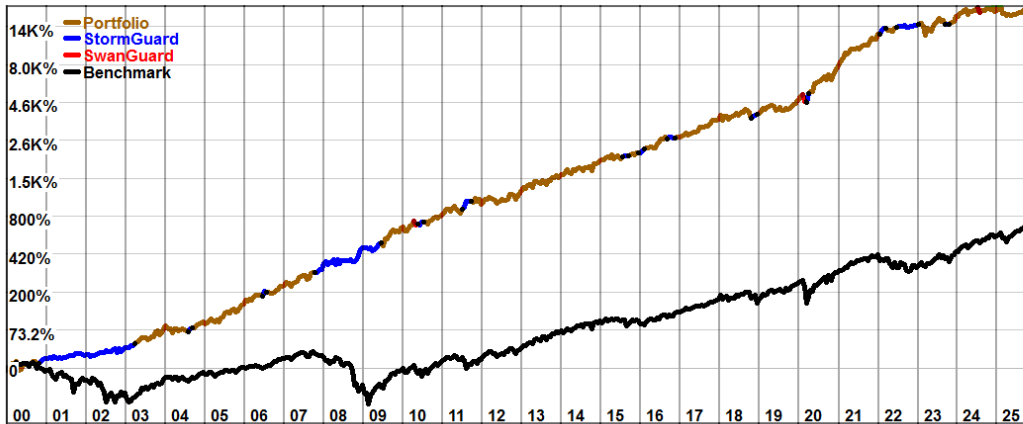
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Dec 31, 2025

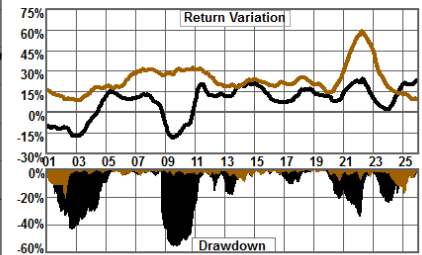
**RISK**  
32  
Risk Number®

ALPHADROID

**CAGR**  
24  
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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	11.1%	23.7%	35.8%	32.0%	34.9%	28.7%	24.4%	15.6%	16.6%	31.8%	20.7%	13.6%	23.5%	30.9%	9.5%	19.6%	60.1%	58.2%	17.3%	12.8%	9.4%
<b>Benchmark</b>	10.9%	4.9%	15.8%	5.5%	-37.0%	26.6%	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%	25.0%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	4.6%	4.6%	8.9%	19.1%	23.3%	24.2%
<b>Benchmark</b>	17.9%	17.9%	23.0%	14.4%	14.8%	11.0%

### 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.

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1	25.0	SPDR Gold ETF
2	25.0	iShares MSCI Spain ETF
3	25.0	SPDR EURO STOXX 50 ETF
4	25.0	First Trust S-Network Fut Vhcl&Tech 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
<b>Portfolio</b>	<b>34.3</b>	<b>19.5%</b>	<b>16%</b>
<b>Benchmark</b>	<b>69.6</b>	<b>11.0%</b>	<b>55%</b>

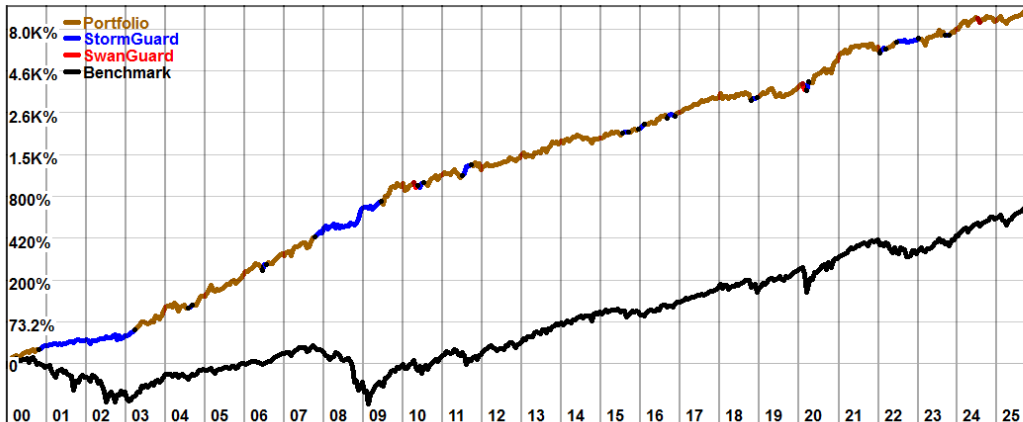
20-year statistics measured by AlphaDroid.

Dec 31, 2025

**RISK**  
**34**  
Risk Number®

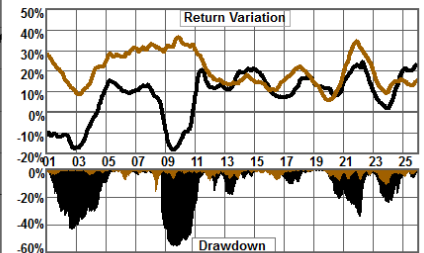


**CAGR**  
**20**  
Percent



### 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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	23.4%	24.8%	36.6%	35.0%	36.8%	31.1%	17.1%	7.3%	17.3%	25.4%	1.7%	12.5%	22.9%	23.3%	1.6%	11.6%	45.0%	18.7%	8.6%	16.1%	11.0%
<b>Benchmark</b>	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%	25.0%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>21.5%</b>	<b>21.6%</b>	<b>16.1%</b>	<b>15.1%</b>	<b>17.5%</b>	<b>19.5%</b>
<b>Benchmark</b>	<b>17.9%</b>	<b>17.9%</b>	<b>23.0%</b>	<b>14.4%</b>	<b>14.8%</b>	<b>11.0%</b>

### 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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1	GLD	50.0 SPDR Gold ETF
2	TAN	25.0 Invesco Solar ETF
3	LIT	25.0 Global X Lithium & Battery Technology E

### 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
<b>Portfolio</b>	<b>43.2</b>	<b>18.3%</b>	<b>19%</b>
<b>Benchmark</b>	<b>70.5</b>	<b>11.0%</b>	<b>55%</b>

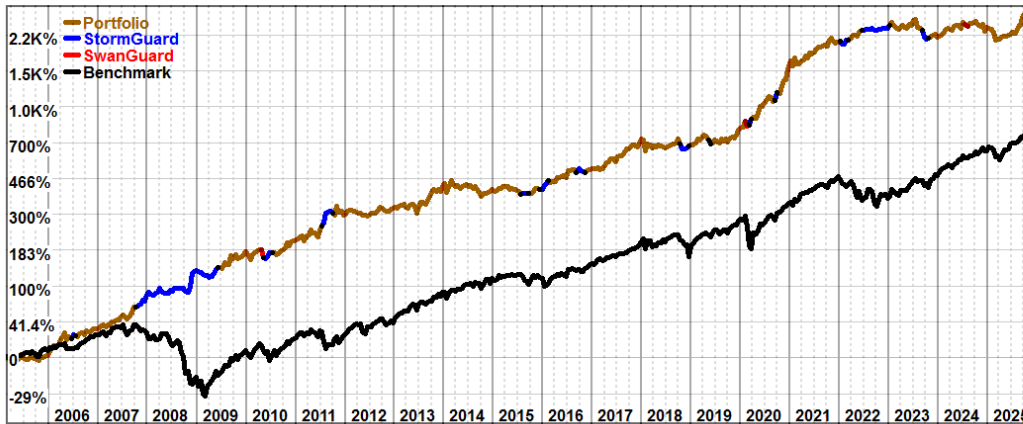
20-year statistics measured by AlphaDroid.

Dec 31, 2025

**RISK**  
**43**  
Risk Number®

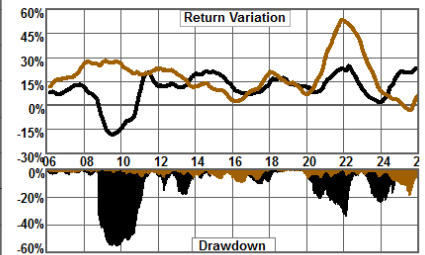


**CAGR**  
**18**  
Percent



### Underlying Strategies

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	2024		
<b>Portfolio</b>	-	-	29.7%	33.6%	31.0%	16.3%	16.7%	22.9%	8.9%	23.5%	-3.8%	0.9%	20.2%	31.7%	-3.3%	15.9%	81.5%	28.8%	14.6%	-5.7%	3.4%
<b>Benchmark</b>	-	-	15.8%	5.5%	-37.0%	26.6%	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%	25.0%

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 2025 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		<a href="#">More Charts</a>
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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name
1 ARKG	25.0	ARK Genomic Revolution Multi-Sector ETF
2 ONLN	25.0	ProShares Online Retail ETF
3 THNQ	25.0	ROBO Global Artificial Intelligence ETF
4 GNOM	25.0	Global X Genomics & Biotechnology 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
<b>Portfolio</b>	<b>51.8</b>	<b>22.4%</b>	<b>26%</b>
<b>Benchmark</b>	<b>69.6</b>	<b>11.0%</b>	<b>55%</b>

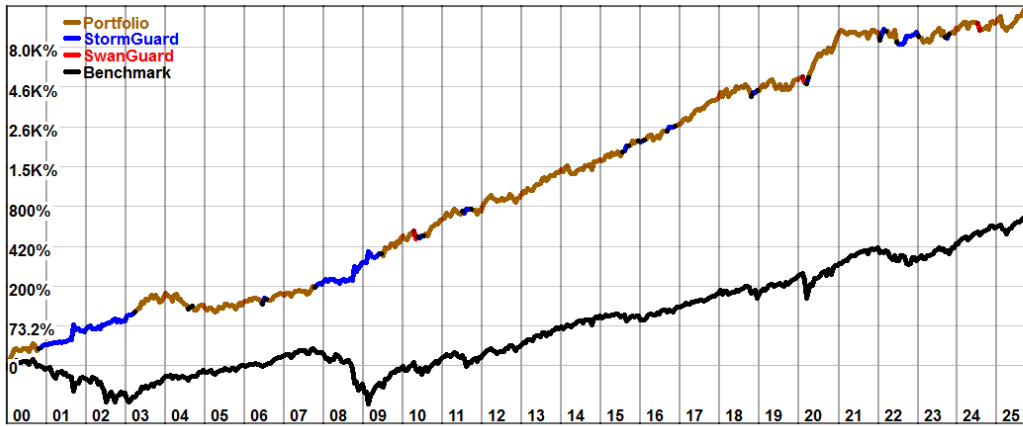
20-year statistics measured by AlphaDroid.

Dec 31, 2025

**RISK**  
**52**  
Risk Number®

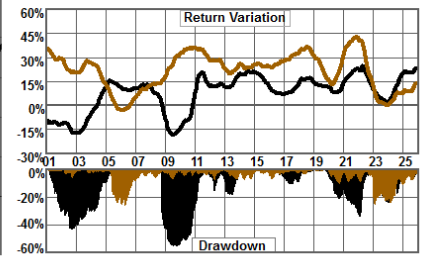


**CAGR**  
**22**  
Percent



### 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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	-10.9%	1.5%	14.1%	16.2%	34.1%	38.6%	30.6%	12.1%	20.1%	48.4%	12.6%	30.6%	23.4%	46.6%	11.8%	16.5%	78.8%	11.1%	-3.1%	4.9%	7.9%
<b>Benchmark</b>	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%	25.0%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>16.8%</b>	<b>16.9%</b>	<b>9.7%</b>	<b>7.3%</b>	<b>19.6%</b>	<b>22.4%</b>
<b>Benchmark</b>	<b>17.9%</b>	<b>17.9%</b>	<b>23.0%</b>	<b>14.4%</b>	<b>14.8%</b>	<b>11.0%</b>

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 2025 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		<a href="#">More Charts</a>
<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 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.</p>		
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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	CVS	9.1	CVS Health Corp	9	AMAT	9.1	Applied Materials
2	EL	9.1	Estee Lauder-A	10	XEL	9.1	Xcel Energy
3	TSLA	9.1	Tesla Inc	11	ALB	9.1	Albemarle
4	AXP	9.1	American Express				
5	JCI	9.1	Johnson Controls International PLC				
6	VLO	9.1	Valero 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	31.5	30.8%	23%
Benchmark	69.6	11.0%	55%

20-year statistics measured by AlphaDroid.

**RISK**

**31**

Risk Number®

ALPHADROID

**CAGR**

**31**

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%		

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Portfolio	35.7%	44.4%	37.9%	62.7%	39.2%	55.1%	27.4%	30.0%	23.6%	45.8%	18.6%	27.7%	34.1%	22.3%	10.9%	16.2%	78.4%	60.6%	-1.2%	16.0%	18.1%	
Benchmark	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%	25.0%	

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
Portfolio	19.3%	19.4%	17.8%	21.0%	25.6%	30.8%
Benchmark	17.9%	17.9%	23.0%	14.4%	14.8%	11.0%

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 2025 SumGrowth Strategies, LLC all rights reserved.

Methodology		Portfolio Construction		
<p>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.</p>		<p>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.</p>		
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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK	20.0	SPDR Blmbg High Yield Bond ETF		
2	GLD	27.5	SPDR Gold ETF		
3	FALN	17.5	iShares Fallen Angels USD Bond ETF		
4	IEF	17.5	iShares 7-10 Year Treasury Bond ETF		
5	AOR	12.5	iShares Core Growth Allocation ETF		
6	ONEQ	2.5	Fidelity NASDAQ Composite Index ETF		
7	VOOG	2.5	Vanguard 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,O,J Invoked by StormGuard-Armor. Selects only defensive funds.
- ▶ **Benchmark Index:** S&P500 The S&P500 U.S. stock market index.

### Hypothetical Performance

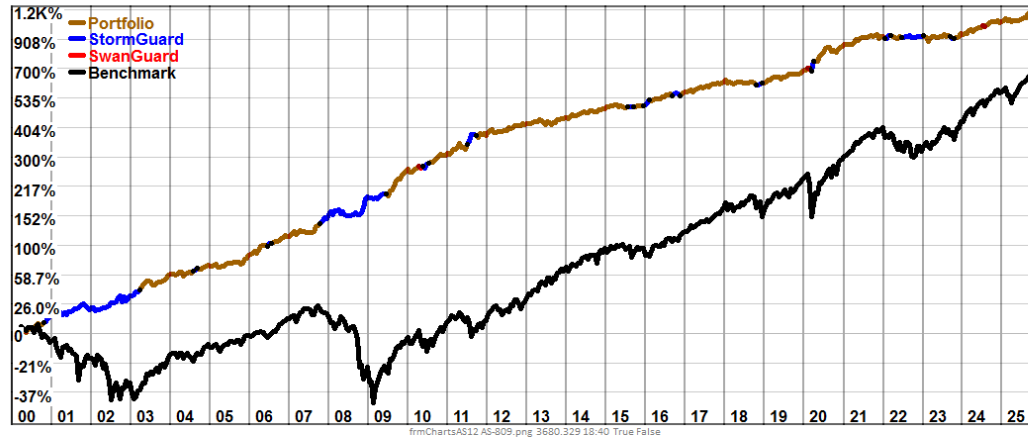
	RISK	CAGR	MaxDD
<b>Portfolio</b>	<b>23.4</b>	<b>10.3%</b>	<b>9%</b>
<b>Benchmark</b>	<b>69.6</b>	<b>11.0%</b>	<b>55%</b>

20-year statistics measured by AlphaDroid.

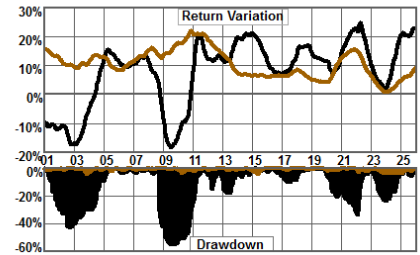
Dec 31, 2025

**RISK**  
23  
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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Portfolio</b>	8.7%	6.2%	18.1%	16.0%	18.4%	20.5%	15.8%	14.7%	9.1%	5.2%	7.5%	2.7%	10.0%	9.3%	-0.5%	8.4%	23.1%	8.9%	-1.3%	2.1%	9.5%	
<b>Benchmark</b>	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%	25.0%	

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>12.0%</b>	<b>12.1%</b>	<b>7.8%</b>	<b>6.1%</b>	<b>7.9%</b>	<b>10.3%</b>
<b>Benchmark</b>	<b>17.9%</b>	<b>17.9%</b>	<b>23.0%</b>	<b>14.4%</b>	<b>14.8%</b>	<b>11.0%</b>

### 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 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%.

[More Charts](#)

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 40:60

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK	12.5	SPDR Blmbg High Yield Bond ETF		
2	GLD	31.3	SPDR Gold ETF		
3	FALN	12.5	iShares Fallen Angels USD Bond ETF		
4	IEF	12.5	iShares 7-10 Year Treasury Bond ETF		
5	AOR	18.8	iShares Core Growth Allocation ETF		
6	ONEQ	6.3	Fidelity NASDAQ Composite Index ETF		
7	XPH	6.3	SPDR S&P Pharmaceuticals 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
<b>Portfolio</b>	<b>22.1</b>	<b>12.8%</b>	<b>9%</b>
<b>Benchmark</b>	<b>35.5</b>	<b>5.9%</b>	<b>25%</b>

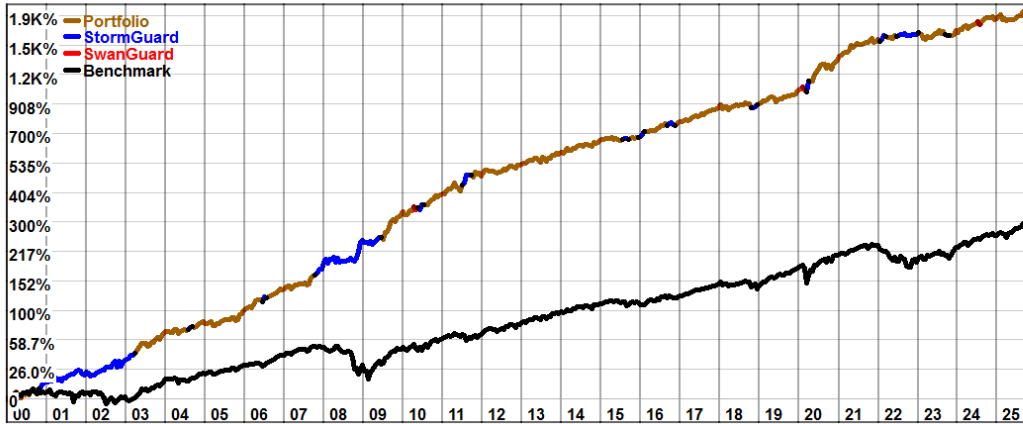
20-year statistics measured by AlphaDroid.

Dec 31, 2025

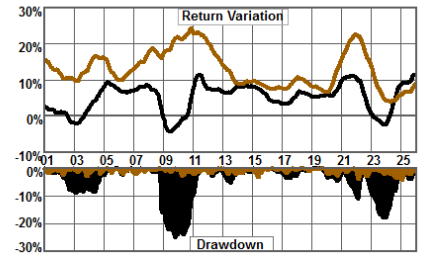
**RISK**  
**22**  
Risk Number®



**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	9.8%	6.6%	20.7%	19.4%	23.8%	21.3%	18.2%	15.2%	8.3%	10.8%	9.4%	2.7%	12.0%	12.6%	3.1%	9.9%	28.8%	17.8%	3.5%	2.2%	10.3%
<b>Benchmark</b>	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%	9.1%

### Methodology

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.

### Portfolio Construction

[More Charts](#)

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.

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



# Alpha 60:40 Core

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK	8.0	SPDR Blmbg High Yield Bond ETF		
2	GLD	38.0	SPDR Gold ETF		
3	FALN	8.0	iShares Fallen Angels USD Bond ETF		
4	IEF	8.0	iShares 7-10 Year Treasury Bond ETF		
5	AOR	14.0	iShares Core Growth Allocation ETF		
6	ONEQ	12.0	Fidelity NASDAQ Composite Index ETF		
7	VOOG	12.0	Vanguard 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,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
<b>Portfolio</b>	<b>26.6</b>	<b>14.0%</b>	<b>10%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

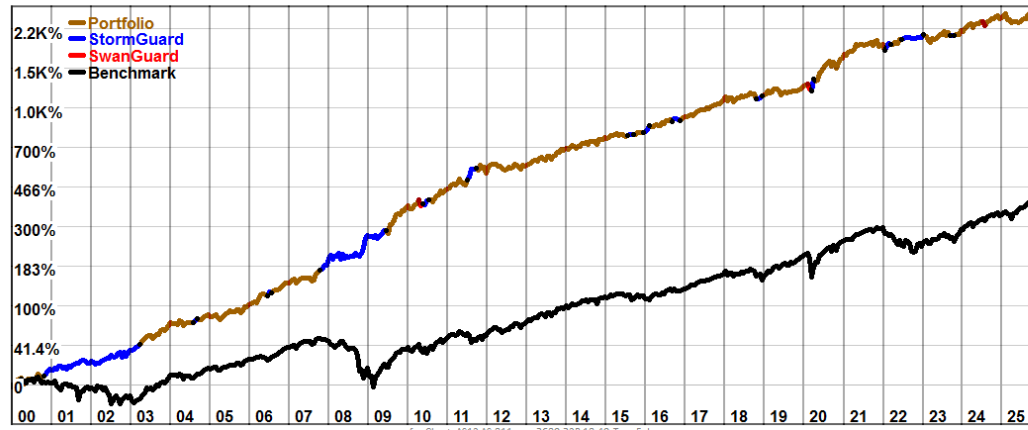
20-year statistics measured by AlphaDroid.

Dec 31, 2025

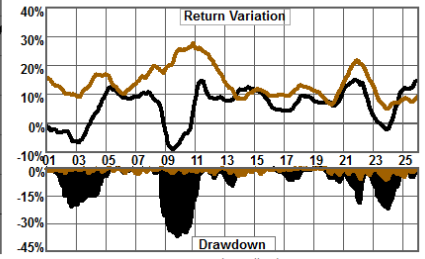
**RISK**  
27  
 Risk Number®

ALPHADROID

**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	10.8%	6.2%	22.6%	19.9%	28.4%	25.3%	19.0%	15.8%	5.1%	17.8%	8.5%	5.4%	13.1%	17.0%	5.0%	6.8%	29.8%	14.1%	4.7%	5.3%	11.8%
<b>Benchmark</b>	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%	12.5%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>9.1%</b>	<b>9.2%</b>	<b>8.7%</b>	<b>9.0%</b>	<b>11.4%</b>	<b>14.0%</b>
<b>Benchmark</b>	<b>15.2%</b>	<b>15.2%</b>	<b>14.7%</b>	<b>7.5%</b>	<b>8.8%</b>	<b>7.3%</b>

### 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 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%.

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.

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



# Alpha 60:40 Sectors

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	JNK	8.0	SPDR Blmbg High Yield Bond ETF		
2	GLD	26.0	SPDR Gold ETF		
3	FALN	8.0	iShares Fallen Angels USD Bond ETF		
4	IEF	8.0	iShares 7-10 Year Treasury Bond ETF		
5	AOR	14.0	iShares Core Growth Allocation ETF		
6	XPH	12.0	SPDR S&P Pharmaceuticals ETF		
7	IYW	12.0	iShares US Technology ETF		
8	IAU	12.0	iShares Gold 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
<b>Portfolio</b>	<b>22.8</b>	<b>17.1%</b>	<b>10%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

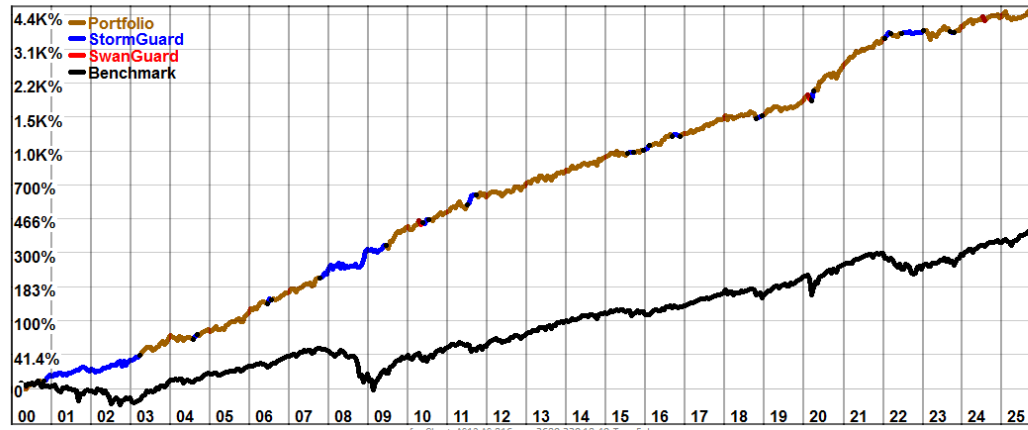
20-year statistics measured by AlphaDroid.

Dec 31, 2025

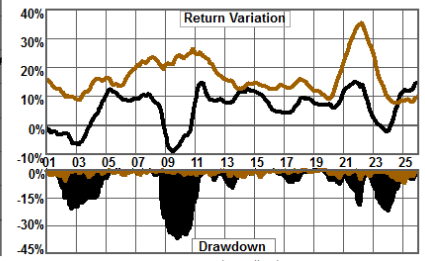
**RISK**  
**23**  
Risk Number®



**CAGR**  
**17**  
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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	10.0%	14.9%	27.2%	23.6%	26.8%	22.9%	19.2%	15.3%	12.4%	16.6%	14.1%	7.8%	16.6%	18.5%	4.3%	14.4%	40.8%	32.4%	8.4%	5.7%	10.3%
<b>Benchmark</b>	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%	12.5%

### Methodology

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.

### Portfolio Construction

[More Charts](#)

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.

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	FALN	15.0	iShares Fallen Angels USD Bond ETF	9	CARZ	5.0	First Trust S-Network Fut Vhcl&Tech ETF
2	IEF	15.0	iShares 7-10 Year Treasury Bond ETF				
3	AOR	25.0	iShares Core Growth Allocation ETF				
4	GLD	17.5	SPDR Gold ETF				
5	ONEQ	7.5	Fidelity NASDAQ Composite Index ETF				
6	VOOG	7.5	Vanguard S&P 500 Growth ETF				
7	EWP	2.5	iShares MSCI Spain ETF				
8	FEZ	5.0	SPDR EURO STOXX 50 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

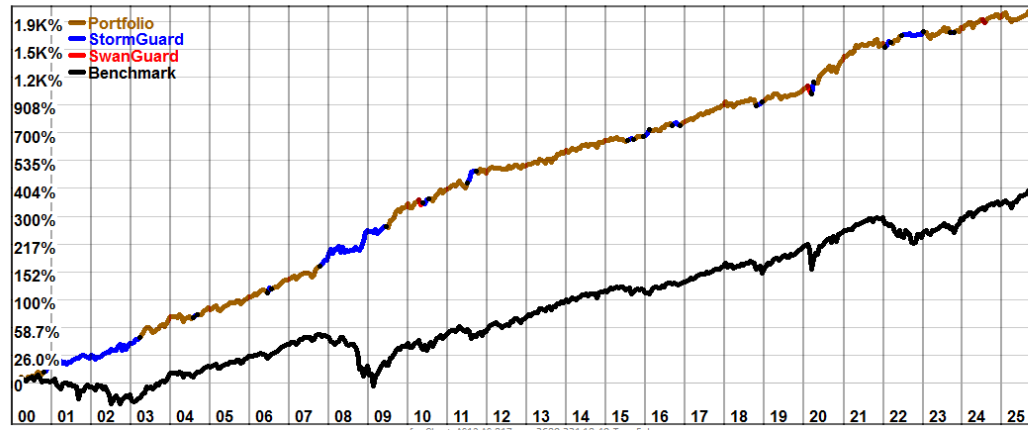
	RISK	CAGR	MaxDD
<b>Portfolio</b>	<b>25.3</b>	<b>12.9%</b>	<b>10%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

20-year statistics measured by AlphaDroid.

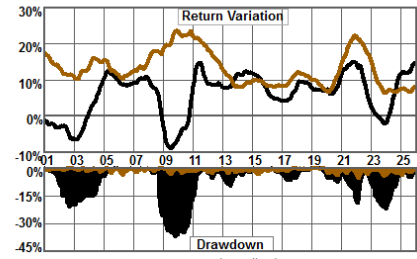
Dec 31, 2025

**RISK**  
25  
Risk Number®

**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	10.9%	7.5%	17.2%	20.1%	26.6%	20.3%	15.8%	14.7%	5.6%	14.1%	7.7%	4.3%	11.6%	15.8%	3.7%	8.7%	29.2%	15.5%	7.2%	5.1%	9.6%
<b>Benchmark</b>	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%	12.5%

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



# Alpha 60:40 Green

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name
1	FALN	15.0	iShares Fallen Angels USD Bond ETF		
2	IEF	15.0	iShares 7-10 Year Treasury Bond ETF		
3	AOR	25.0	iShares Core Growth Allocation ETF		
4	GLD	20.0	SPDR Gold ETF		
5	ONEQ	7.5	Fidelity NASDAQ Composite Index ETF		
6	IYW	7.5	iShares US Technology ETF		
7	TAN	5.0	Invesco Solar ETF		
8	LIT	5.0	Global X Lithium & Battery Technology E		

### 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
<b>Portfolio</b>	<b>25.3</b>	<b>13.7%</b>	<b>10%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

20-year statistics measured by AlphaDroid.

Dec 31, 2025

**RISK**

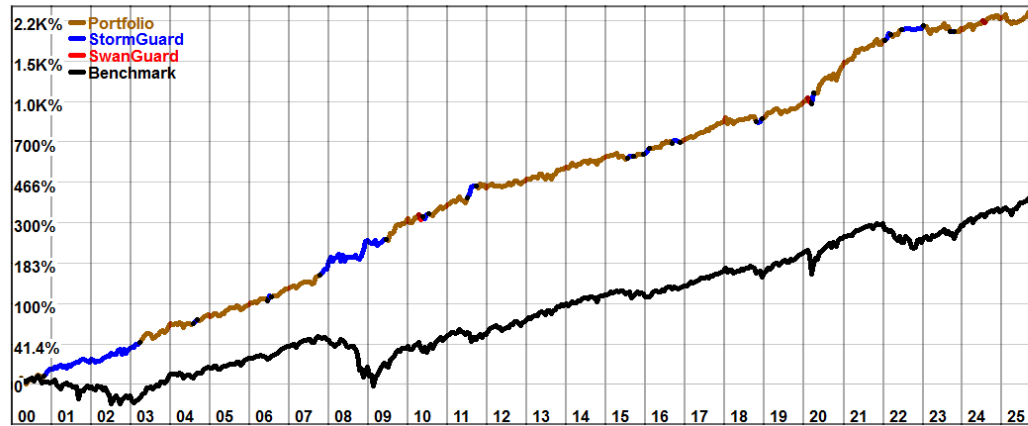
**25**

Risk Number®

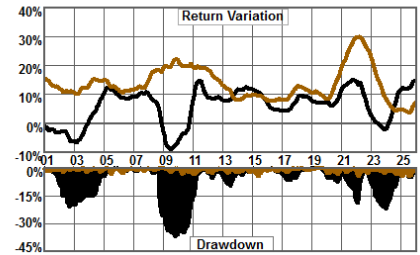
**CAGR**

**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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Portfolio</b>	11.3%	7.5%	15.8%	21.5%	25.5%	16.5%	16.0%	15.8%	5.8%	12.9%	8.4%	3.2%	11.8%	18.0%	3.5%	12.3%	39.0%	23.1%	11.8%	-0.7%	9.4%
<b>Benchmark</b>	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%	12.5%

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>10.1%</b>	<b>10.1%</b>	<b>6.1%</b>	<b>10.5%</b>	<b>13.4%</b>	<b>13.7%</b>
<b>Benchmark</b>	<b>15.2%</b>	<b>15.2%</b>	<b>14.7%</b>	<b>7.5%</b>	<b>8.8%</b>	<b>7.3%</b>

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

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# Alpha 60:40 Stocks

## Dual Defense Portfolio

December 31, 2025

Model Rebalanced: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	GLD	20.0	SPDR Gold ETF	9	GOOGL	5.0	Alphabet Inc Class A
2	IEF	20.0	iShares 7-10 Year Treasury Bond ETF	10	WELL	5.0	Welltower
3	CVS	7.5	CVS Health Corp	11	AMAT	7.5	Applied Materials
4	EL	5.0	Estee Lauder-A	12	ALB	5.0	Albemarle
5	TSLA	7.5	Tesla Inc				
6	AXP	5.0	American Express				
7	JCI	5.0	Johnson Controls International PLC				
8	VLO	7.5	Valero 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

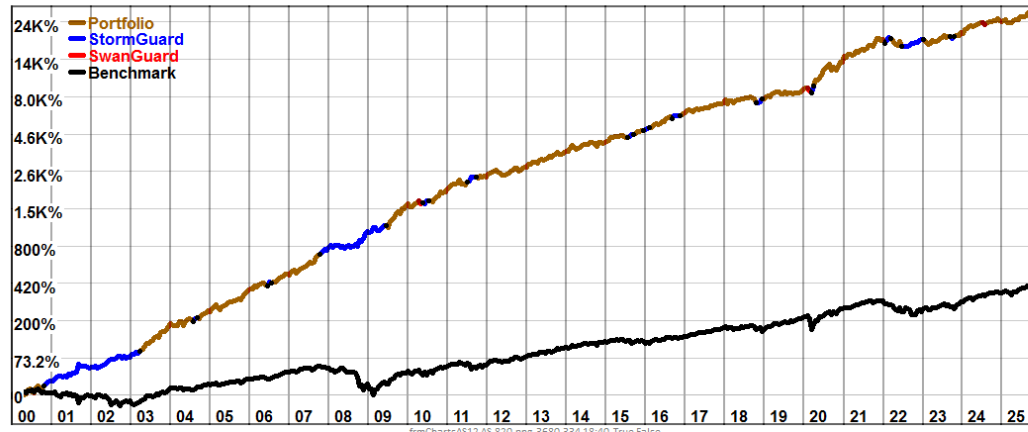
	RISK	CAGR	MaxDD
<b>Portfolio</b>	<b>24.3</b>	<b>23.3%</b>	<b>17%</b>
<b>Benchmark</b>	<b>47.7</b>	<b>7.3%</b>	<b>37%</b>

20-year statistics measured by AlphaDroid.

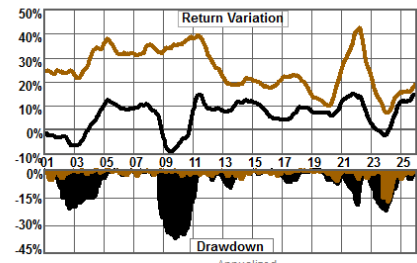
Dec 31, 2025

**RISK**  
24  
Risk Number®

**CAGR**  
23  
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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Portfolio</b>	26.6%	31.6%	29.3%	44.1%	31.3%	44.0%	25.3%	22.0%	16.0%	25.4%	14.7%	19.7%	28.8%	16.1%	6.9%	12.7%	52.7%	42.0%	-2.5%	10.7%	18.0%	
<b>Benchmark</b>	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%	12.5%	

	YTD	1-Yr	3-Yr	5-Yr	10-Yr	20-Yr
<b>Portfolio</b>	<b>22.6%</b>	<b>22.7%</b>	<b>17.0%</b>	<b>17.3%</b>	<b>19.8%</b>	<b>23.3%</b>
<b>Benchmark</b>	<b>15.2%</b>	<b>15.2%</b>	<b>14.7%</b>	<b>7.5%</b>	<b>8.8%</b>	<b>7.3%</b>

Methodology		Rebalance Activity		Dual Defense Strategy	About Momentum Trading Expectations
Investor Risk Profile		Scheduled	Unscheduled		
Growth	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.	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: Jan-01-2026

Status: **BULL Market**

[ALT PICKS](#)

Sym	%	Fund Name	Sym	%	Fund Name		
1	JNK	5.0	SPDR Blmbg High Yield Bond ETF	9	IYW	10.0	iShares US Technology ETF
2	FALN	5.0	iShares Fallen Angels USD Bond ETF	10	IAU	10.0	iShares Gold ETF
3	AOR	25.0	iShares Core Growth Allocation ETF				
4	GLD	15.0	SPDR Gold ETF				
5	EWP	7.5	iShares MSCI Spain ETF				
6	FEZ	7.5	SPDR EURO STOXX 50 ETF				
7	CARZ	7.5	First Trust S-Network Fut Vhcl&Tech ETF				
8	XPH	7.5	SPDR S&P Pharmaceuticals 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

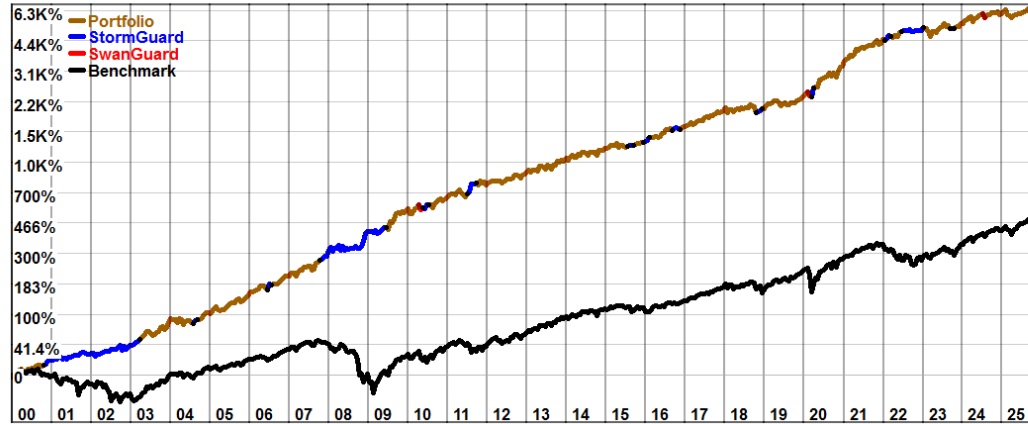
	RISK	CAGR	MaxDD
<b>Portfolio</b>	<b>25.6</b>	<b>18.2%</b>	<b>11%</b>
<b>Benchmark</b>	<b>60.9</b>	<b>8.6%</b>	<b>47%</b>

20-year statistics measured by AlphaDroid.

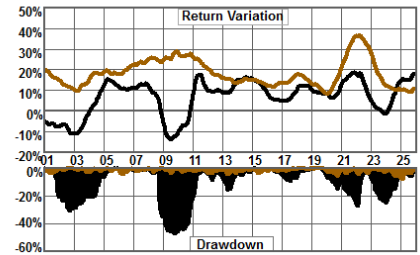
Dec 31, 2025

**RISK**  
26  
Risk Number®

**CAGR**  
18  
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%



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Portfolio</b>	13.5%	17.9%	27.7%	28.1%	30.9%	24.5%	17.9%	14.4%	13.5%	19.5%	11.1%	8.4%	17.3%	21.2%	3.3%	13.6%	43.6%	31.8%	13.4%	7.6%	11.2%	
<b>Benchmark</b>	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%	16.1%	

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 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%.	
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



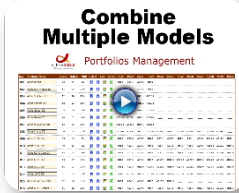
[The Alpha Sheet Online](#)

### Dual Defense



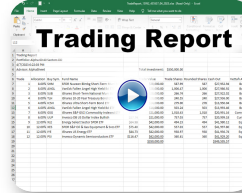
[Dual Defense Online](#)

### Model Blender



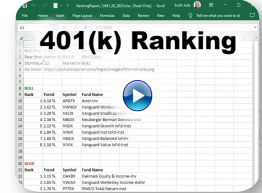
[AlphaDroid Wealth Mgr](#)

### Detailed Buy List



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### Retirement Funds



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## Deeper Dives

### Bull or Bear?



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### Momentum Leaders



[Momentum Paper](#)

### AlphaDroid Platform



[AlphaDroid Quant](#)

### Index ETF Sponsor



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### Why MPT is Obsolete



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