

# PWM Models Monthly Overview Report

## Cumulative Return & Basic Info

August 30, 2018 through July 31, 2025



## Basic Info

Conservative Portfolio

### Benchmark

S&P 500 Total Return\*

### Advisory Fee

1.55%

\*Benchmark information defined in disclosure section.

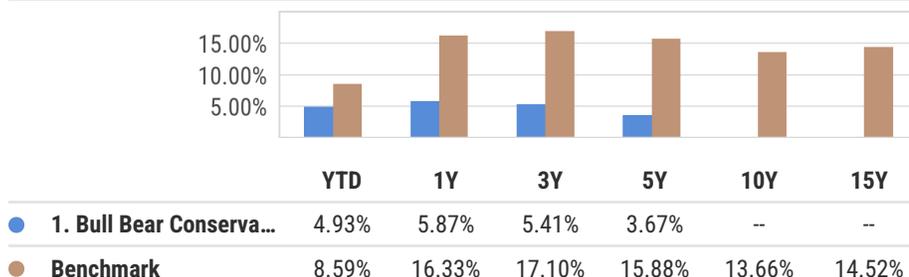
## PWM Models Monthly

Data as of: Aug. 1, 2025

Symbol	Name	5 Day Returns (Daily)	1 Month Total Returns (Monthly)	3 Month Total Returns (Monthly)	6 Month Total Returns (Monthly)	1 Year Total Returns (Monthly)	3 Year Total Returns (Monthly)	Quarter to Date Total Returns (Monthly)	Year to Date Total Returns (Monthly)
P:148728...	1. Bull Bear Conservative Portfol...	-0.11%	2.18%	3.63%	4.45%	7.05%	20.88%	3.63%	4.45%
P:148728...	2. Bull Bear Moderate Portfolio	-0.65%	2.02%	3.91%	4.39%	7.52%	23.71%	3.91%	4.39%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.62%	2.63%	6.09%	5.64%	10.22%	36.52%	6.09%	5.64%
P:148728...	4. Bull Bear Growth Portfolio	-0.77%	3.65%	9.00%	6.70%	12.18%	47.19%	9.00%	6.70%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.86%	3.88%	9.56%	6.89%	12.75%	50.39%	9.56%	6.89%

## Periodic Return

Data as of: July 31, 2025



## Key Stats

<b>Net Expense Ratio</b> 0.54%	<b>QTD Total Returns</b> 3.63%
<b>Cash Net Allocation</b> 7.30%	<b>YTD Total Returns</b> 4.93%
<b>Distribution Yield</b> 4.25%	<b>Beta (3Y)</b> 0.4385

The performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted. The most recent month end performance data can be accessed at [https://go.ycharts.com/fund\\_contact\\_info](https://go.ycharts.com/fund_contact_info). (See the Standardized Returns section of this report for standardized returns information).

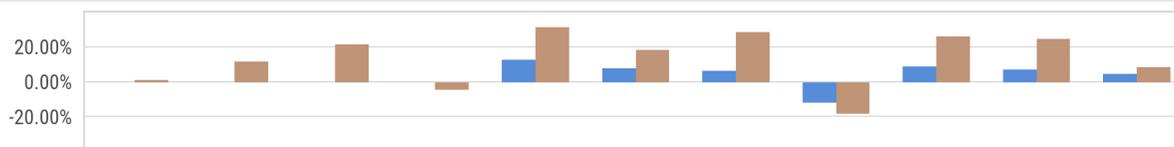
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# PWM Models Monthly Overview Report

## Annual Return

Data as of: July 31, 2025

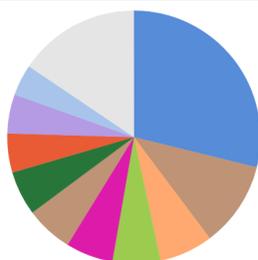
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 1. Bull Bear Conserv...	--	--	--	-†	13.02%	7.80%	6.47%	-11.65%	9.07%	7.12%	4.93%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	8.59%

## Top 10 Holdings

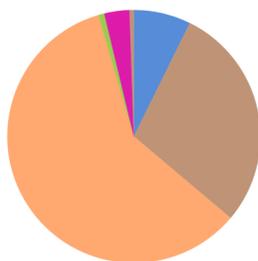
Data as of: Aug. 1, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● PLIDX	Aristotle Core Income Fund I-2	28.87%	9.66	4.02%
● GOVT	iShares US Treasury Bond ETF	10.90%	22.82	2.59%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	6.86%	10.30	3.57%
● IVV	iShares Core S&P 500 ETF	6.11%	634.90	16.32%
● FPE	First Trust Preferred Securities ...ome ETF	6.04%	17.93	8.12%
● FSMSX	FS Multi-Strategy Alternatives Fund I	6.03%	11.36	2.12%
● ILCG	iShares Morningstar Growth ETF	5.67%	100.41	25.89%
● BDHIX	BlackRock Dynamic High Incom...o Instl	5.00%	8.78	9.56%
● JEPIX	JPMorgan Equity Premium Income Fund I	4.98%	13.97	6.37%
● TFLO	iShares Treasury Floating Rate Bond ETF	4.00%	50.65	4.67%

## Asset Allocation

Data as of: Aug. 1, 2025



1. Bull Bear Conservative Portfolio			1. Bull Bear Conservative Portfolio		
		Bmark			Bmark
● Cash	7.30%	--	● Convertible	0.74%	--
● Stock	28.86%	--	● Preferred	3.23%	--
● Bond	59.34%	--	● Other	0.53%	--

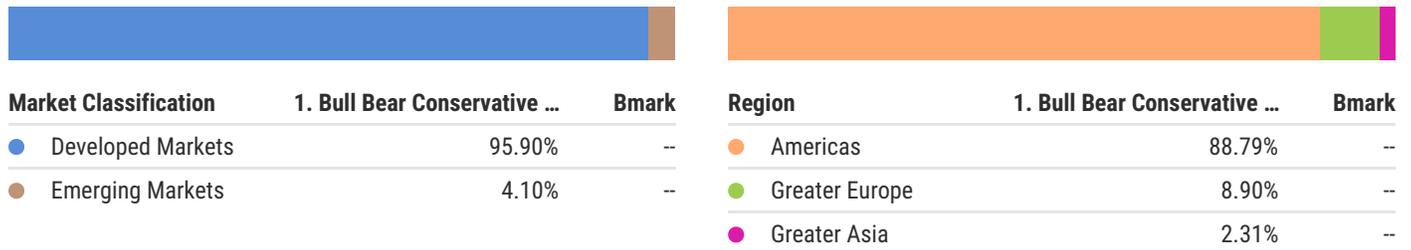
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# PWM Models Monthly Overview Report

## Region Exposure

Data as of: Aug. 1, 2025

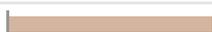


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# PWM Models Monthly Overview Report

## Stock Sector Exposure

Data as of: Aug. 1, 2025

<b>Cyclical</b>		<b>28.00%</b>
Basic Materials		2.74%
Consumer Cyclical		10.92%
Financial Services		11.59%
Real Estate		2.75%
<b>Sensitive</b>		<b>48.91%</b>
Comm. Services		7.75%
Energy		4.55%
Industrials		10.95%
Technology		25.67%
<b>Defensive</b>		<b>23.09%</b>
Consumer Defensive		7.48%
HealthCare		11.74%
Utilities		3.87%

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# PWM Models Monthly Overview Report

## Cumulative Return & Basic Info

March 25, 2018 through July 31, 2025



## Basic Info

Moderate Portfolio

### Benchmark

S&P 500 Total Return\*

### Advisory Fee

1.55%

\*Benchmark information defined in disclosure section.

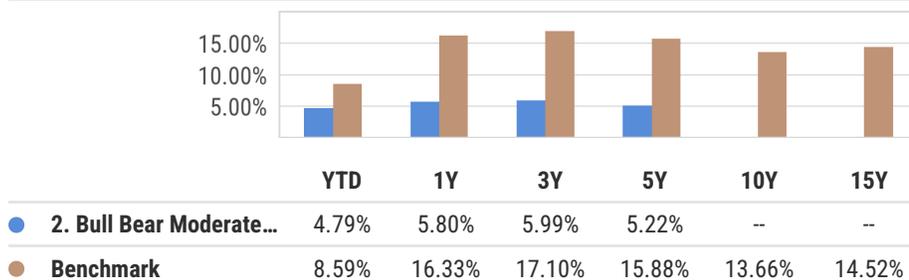
## PWM Models Monthly

Data as of: Aug. 1, 2025

Symbol	Name	5 Day Returns (Daily)	1 Month Total Returns (Monthly)	3 Month Total Returns (Monthly)	6 Month Total Returns (Monthly)	1 Year Total Returns (Monthly)	3 Year Total Returns (Monthly)	Quarter to Date Total Returns (Monthly)	Year to Date Total Returns (Monthly)
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P:148728...	2. Bull Bear Moderate Portfolio	-0.65%	2.02%	3.91%	4.39%	7.52%	23.71%	3.91%	4.39%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.62%	2.63%	6.09%	5.64%	10.22%	36.52%	6.09%	5.64%
P:148728...	4. Bull Bear Growth Portfolio	-0.77%	3.65%	9.00%	6.70%	12.18%	47.19%	9.00%	6.70%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.86%	3.88%	9.56%	6.89%	12.75%	50.39%	9.56%	6.89%

## Periodic Return

Data as of: July 31, 2025



## Key Stats

<b>Net Expense Ratio</b> 0.46%	<b>QTD Total Returns</b> 3.91%
<b>Cash Net Allocation</b> 7.04%	<b>YTD Total Returns</b> 4.79%
<b>Distribution Yield</b> 3.79%	<b>Beta (3Y)</b> 0.5404

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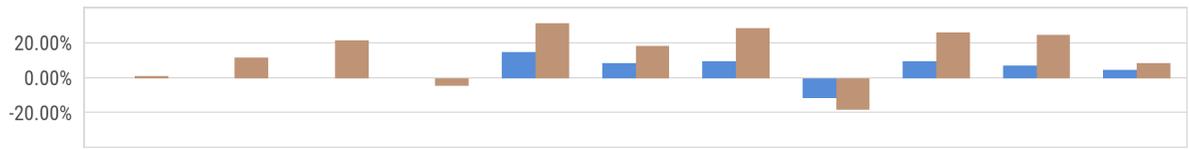
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# PWM Models Monthly Overview Report

## Annual Return

Data as of: July 31, 2025

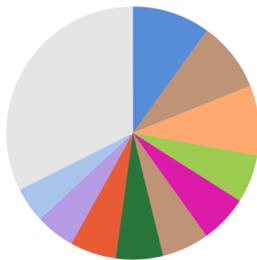
†Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 2. Bull Bear Moderat...	--	--	--	-†	15.09%	8.80%	9.82%	-11.44%	9.76%	7.29%	4.79%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	8.59%

## Top 10 Holdings

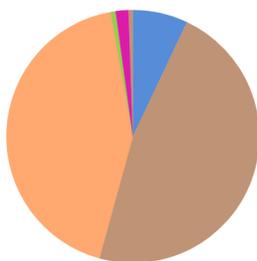
Data as of: Aug. 1, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● PLIDX	Aristotle Core Income Fund I-2	9.96%	9.66	4.02%
● AGG	iShares Core US Aggregate Bond ETF	8.94%	98.62	3.38%
● GOVT	iShares US Treasury Bond ETF	8.93%	22.82	2.59%
● ILCG	iShares Morningstar Growth ETF	6.19%	100.41	25.89%
● IVV	iShares Core S&P 500 ETF	6.11%	634.90	16.32%
● FSMSX	FS Multi-Strategy Alternatives Fund I	6.04%	11.36	2.12%
● KNG	FT Vest S&P 500 Dividend Arist...Tgt Inc	6.02%	49.13	2.12%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	5.89%	10.30	3.57%
● DGRO	iShares Core Dividend Growth ETF	5.04%	64.64	9.66%
● FNPFX	American Funds New Perspecti...Fund F3	4.51%	70.23	17.95%

## Asset Allocation

Data as of: Aug. 1, 2025



	2. Bull Bear Moderate Portfolio	Bmark		2. Bull Bear Moderate Portfolio	Bmark
● Cash	7.04%	--	● Convertible	0.66%	--
● Stock	47.24%	--	● Preferred	1.64%	--
● Bond	42.89%	--	● Other	0.53%	--

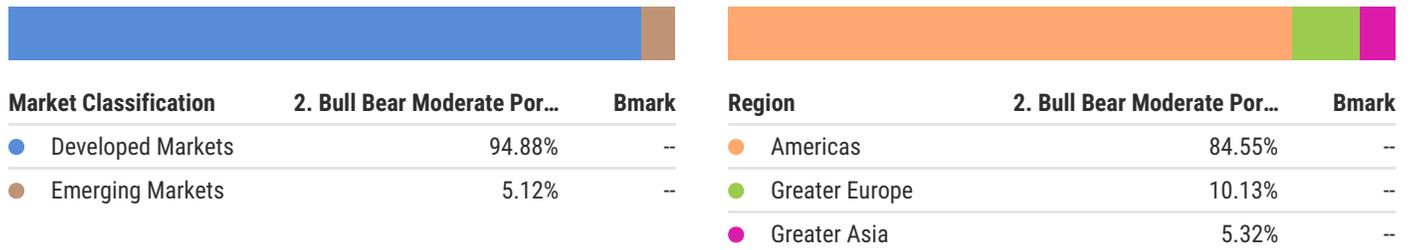
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# PWM Models Monthly Overview Report

## Region Exposure

Data as of: Aug. 1, 2025



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# PWM Models Monthly Overview Report

## Stock Sector Exposure

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Basic Materials		4.62%
Consumer Cyclical		9.77%
Financial Services		11.74%
Real Estate		2.17%
<b>Sensitive</b>		<b>46.45%</b>
Comm. Services		6.37%
Energy		7.43%
Industrials		13.00%
Technology		19.66%
<b>Defensive</b>		<b>25.23%</b>
Consumer Defensive		9.30%
HealthCare		11.90%
Utilities		4.02%

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# PWM Models Monthly Overview Report

## Cumulative Return & Basic Info

May 20, 2020 through July 31, 2025



## Basic Info

Moderate Growth Portfolio

### Benchmark

S&P 500 Total Return\*

### Advisory Fee

1.55%

\*Benchmark information defined in disclosure section.

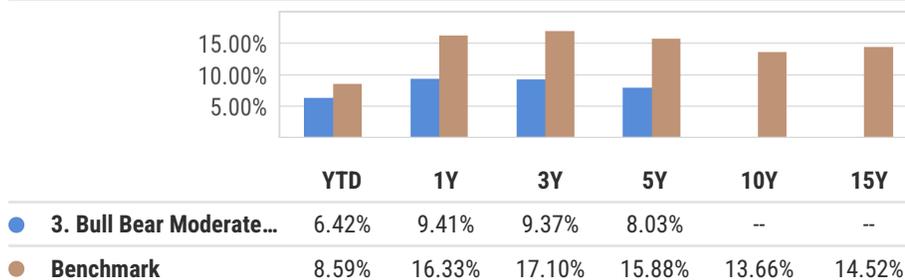
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## Periodic Return

Data as of: July 31, 2025



## Key Stats

**Net Expense Ratio**  
0.36%

**QTD Total Returns**  
6.09%

**Cash Net Allocation**  
8.02%

**YTD Total Returns**  
6.42%

**Distribution Yield**  
3.86%

**Beta (3Y)**  
0.6149

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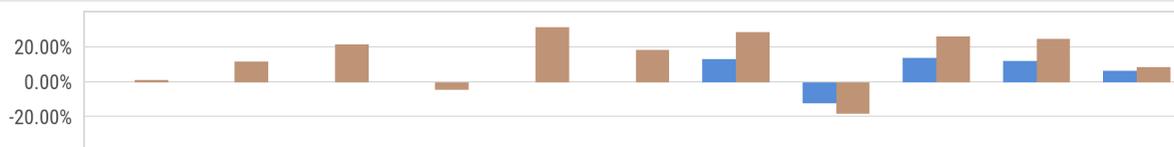
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# PWM Models Monthly Overview Report

## Annual Return

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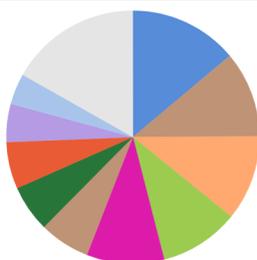
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● <b>3. Bull Bear Moderat...</b>	--	--	--	--	--	-†	13.22%	-12.19%	13.80%	12.00%	6.42%
● <b>Benchmark</b>	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	8.59%

## Top 10 Holdings

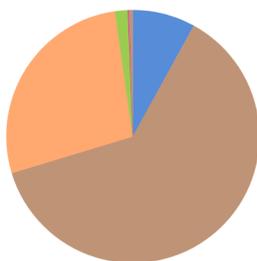
Data as of: Aug. 1, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● ILCG	iShares Morningstar Growth ETF	13.89%	100.41	25.89%
● DGRO	iShares Core Dividend Growth ETF	11.04%	64.64	9.66%
● JEPI	JPMorgan Equity Premium Income ETF	10.92%	56.48	6.68%
● IVV	iShares Core S&P 500 ETF	10.15%	634.90	16.32%
● PLIDX	Aristotle Core Income Fund I-2	9.93%	9.66	4.02%
● GCOW	Pacer Global Cash Cows Dividend ETF	6.47%	38.10	11.61%
● FNPFX	American Funds New Perspecti...Fund F3	5.99%	70.23	17.95%
● TFLO	iShares Treasury Floating Rate Bond ETF	5.98%	50.65	4.67%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	4.89%	10.30	3.57%
● GOVT	iShares US Treasury Bond ETF	3.95%	22.82	2.59%

## Asset Allocation

Data as of: Aug. 1, 2025



	3. Bull Bear Moderate Growth Portfolio	Bmark		3. Bull Bear Moderate Growth Portfolio	Bmark
● <b>Cash</b>	8.02%	--	● <b>Convertible</b>	1.66%	--
● <b>Stock</b>	62.32%	--	● <b>Preferred</b>	0.11%	--
● <b>Bond</b>	27.38%	--	● <b>Other</b>	0.50%	--

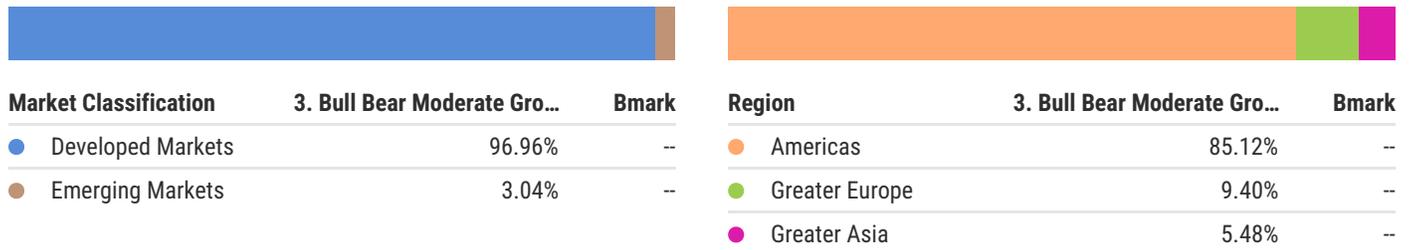
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# PWM Models Monthly Overview Report

## Region Exposure

Data as of: Aug. 1, 2025



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# PWM Models Monthly Overview Report

## Stock Sector Exposure

Data as of: Aug. 1, 2025

<b>Cyclical</b>		<b>27.39%</b>
Basic Materials		3.23%
Consumer Cyclical		10.12%
Financial Services		12.24%
Real Estate		1.80%
<b>Sensitive</b>		<b>49.39%</b>
Comm. Services		7.62%
Energy		4.70%
Industrials		11.59%
Technology		25.48%
<b>Defensive</b>		<b>23.21%</b>
Consumer Defensive		7.47%
HealthCare		12.02%
Utilities		3.72%

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# PWM Models Monthly Overview Report

## Cumulative Return & Basic Info

May 08, 2022 through July 31, 2025



## Basic Info

Growth Portfolio

### Benchmark

S&P 500 Total Return\*

### Advisory Fee

1.55%

\*Benchmark information defined in disclosure section.

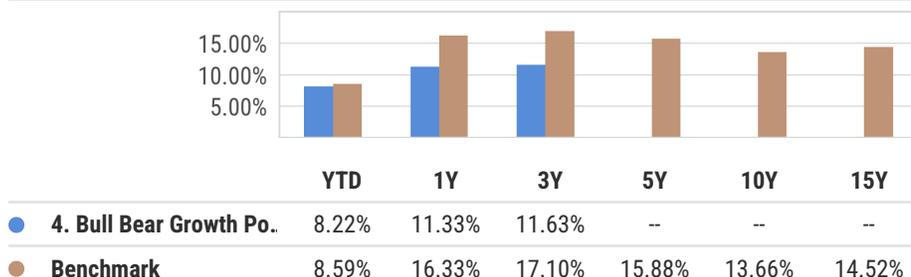
## PWM Models Monthly

Data as of: Aug. 1, 2025

Symbol	Name	5 Day Returns (Daily)	1 Month Total Returns (Monthly)	3 Month Total Returns (Monthly)	6 Month Total Returns (Monthly)	1 Year Total Returns (Monthly)	3 Year Total Returns (Monthly)	Quarter to Date Total Returns (Monthly)	Year to Date Total Returns (Monthly)
P:148728...	1. Bull Bear Conservative Portfol...	-0.11%	2.18%	3.63%	4.45%	7.05%	20.88%	3.63%	4.45%
P:148728...	2. Bull Bear Moderate Portfolio	-0.65%	2.02%	3.91%	4.39%	7.52%	23.71%	3.91%	4.39%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.62%	2.63%	6.09%	5.64%	10.22%	36.52%	6.09%	5.64%
P:148728...	4. Bull Bear Growth Portfolio	-0.77%	3.65%	9.00%	6.70%	12.18%	47.19%	9.00%	6.70%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.86%	3.88%	9.56%	6.89%	12.75%	50.39%	9.56%	6.89%

## Periodic Return

Data as of: July 31, 2025



## Key Stats

Net Expense Ratio	0.34%	QTD Total Returns	9.00%
Cash Net Allocation	4.92%	YTD Total Returns	8.22%
Distribution Yield	2.39%	Beta (3Y)	0.8250

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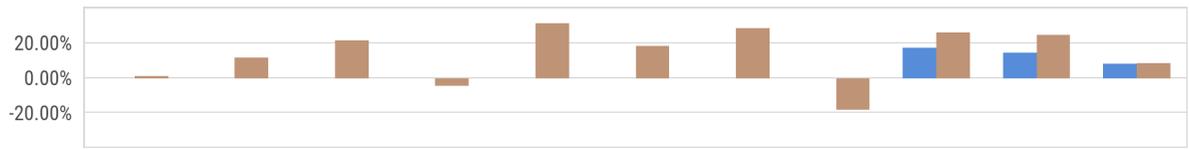
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# PWM Models Monthly Overview Report

## Annual Return

Data as of: July 31, 2025

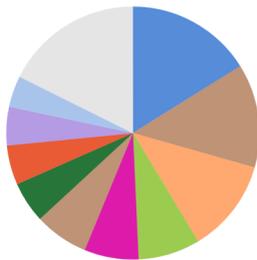
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● <b>4. Bull Bear Growth P.</b>	--	--	--	--	--	--	--	-†	17.35%	14.46%	8.22%
● <b>Benchmark</b>	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	8.59%

## Top 10 Holdings

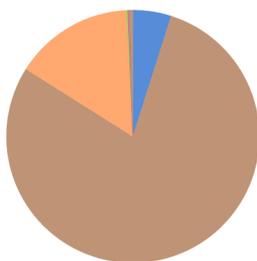
Data as of: Aug. 1, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● IVV	iShares Core S&P 500 ETF	16.13%	634.90	16.32%
● ILCG	iShares Morningstar Growth ETF	13.28%	100.41	25.89%
● DGRO	iShares Core Dividend Growth ETF	11.96%	64.64	9.66%
● GCOW	Pacer Global Cash Cows Dividend ETF	7.91%	38.10	11.61%
● FNPFX	American Funds New Perspecti...Fund F3	6.94%	70.23	17.95%
● PLIDX	Aristotle Core Income Fund I-2	6.90%	9.66	4.02%
● AIRR	First Trust RBA Amer Industrial...nce ETF	5.28%	87.18	17.09%
● GRID	First Trust NASDAQ Cln Edge S...a Ix Fd	5.04%	142.22	20.67%
● GOVT	iShares US Treasury Bond ETF	4.91%	22.82	2.59%
● JMEE	JPMorgan Small & Mid Cap Enh...ity ETF	4.00%	59.99	-0.06%

## Asset Allocation

Data as of: Aug. 1, 2025



4. Bull Bear Growth Portfolio		Bmark	4. Bull Bear Growth Portfolio		Bmark
● <b>Cash</b>	4.92%	--	● <b>Convertible</b>	0.23%	--
● <b>Stock</b>	79.04%	--	● <b>Preferred</b>	0.08%	--
● <b>Bond</b>	15.23%	--	● <b>Other</b>	0.50%	--

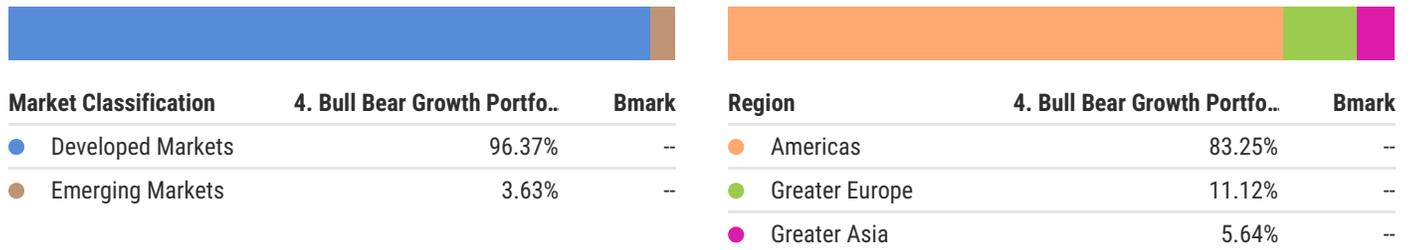
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# PWM Models Monthly Overview Report

## Region Exposure

Data as of: Aug. 1, 2025



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# PWM Models Monthly Overview Report

## Stock Sector Exposure

Data as of: Aug. 1, 2025

<b>Cyclical</b>		<b>25.06%</b>
Basic Materials		2.89%
Consumer Cyclical		9.54%
Financial Services		11.17%
Real Estate		1.45%
<b>Sensitive</b>		<b>54.21%</b>
Comm. Services		6.73%
Energy		4.38%
Industrials		19.47%
Technology		23.64%
<b>Defensive</b>		<b>20.73%</b>
Consumer Defensive		6.39%
HealthCare		10.40%
Utilities		3.95%

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# PWM Models Monthly Overview Report

## Cumulative Return & Basic Info

May 08, 2022 through July 31, 2025



## Basic Info

Aggressive Portfolio

### Benchmark

S&P 500 Total Return\*

### Advisory Fee

1.55%

\*Benchmark information defined in disclosure section.

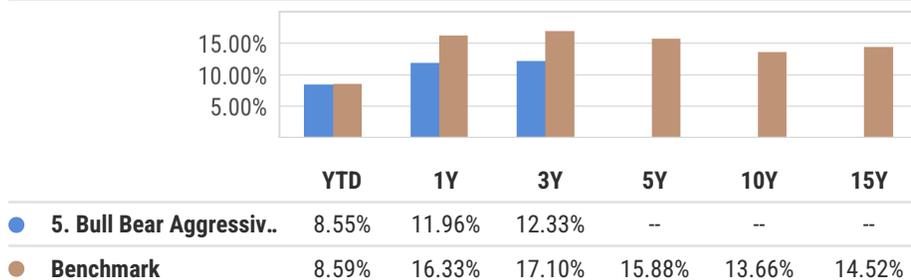
## PWM Models Monthly

Data as of: Aug. 1, 2025

Symbol	Name	5 Day Returns (Daily)	1 Month Total Returns (Monthly)	3 Month Total Returns (Monthly)	6 Month Total Returns (Monthly)	1 Year Total Returns (Monthly)	3 Year Total Returns (Monthly)	Quarter to Date Total Returns (Monthly)	Year to Date Total Returns (Monthly)
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P:148728...	2. Bull Bear Moderate Portfolio	-0.65%	2.02%	3.91%	4.39%	7.52%	23.71%	3.91%	4.39%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.62%	2.63%	6.09%	5.64%	10.22%	36.52%	6.09%	5.64%
P:148728...	4. Bull Bear Growth Portfolio	-0.77%	3.65%	9.00%	6.70%	12.18%	47.19%	9.00%	6.70%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.86%	3.88%	9.56%	6.89%	12.75%	50.39%	9.56%	6.89%

## Periodic Return

Data as of: July 31, 2025



## Key Stats

<b>Net Expense Ratio</b> 0.30%	<b>QTD Total Returns</b> 9.56%
<b>Cash Net Allocation</b> 4.33%	<b>YTD Total Returns</b> 8.55%
<b>Distribution Yield</b> 2.34%	<b>Beta (3Y)</b> 0.8756

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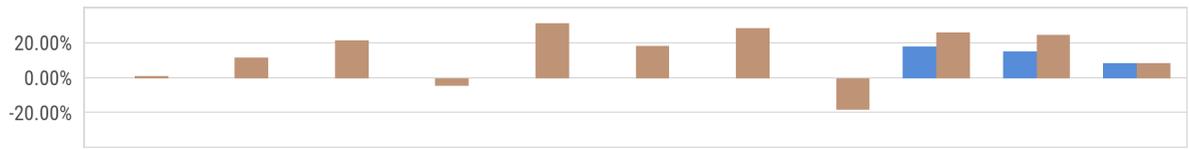
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# PWM Models Monthly Overview Report

## Annual Return

Data as of: July 31, 2025

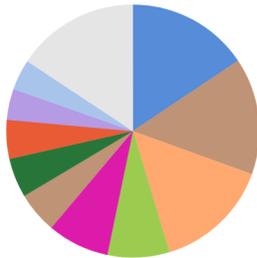
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 5. Bull Bear Aggress...	--	--	--	--	--	--	--	-†	18.21%	15.49%	8.55%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	8.59%

## Top 10 Holdings

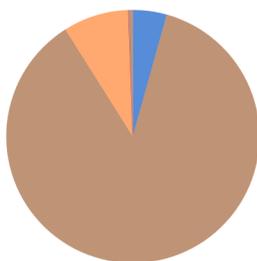
Data as of: Aug. 1, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● IVV	iShares Core S&P 500 ETF	15.61%	634.90	16.32%
● DGRO	iShares Core Dividend Growth ETF	14.93%	64.64	9.66%
● ILCG	iShares Morningstar Growth ETF	14.80%	100.41	25.89%
● FNPFX	American Funds New Perspecti...Fund F3	7.92%	70.23	17.95%
● GCOW	Pacer Global Cash Cows Dividend ETF	7.90%	38.10	11.61%
● AIRR	First Trust RBA Amer Industrial...nce ETF	5.27%	87.18	17.09%
● GRID	First Trust NASDAQ Cln Edge S...a Ix Fd	5.04%	142.22	20.67%
● JMEE	JPMorgan Small & Mid Cap Enh...ity ETF	4.99%	59.99	-0.06%
● PLIDX	Aristotle Core Income Fund I-2	3.94%	9.66	4.02%
● JPEM	JPMorgan Diversified Return Emqty ETF	3.93%	56.25	8.11%

## Asset Allocation

Data as of: Aug. 1, 2025



	5. Bull Bear Aggressive Portfolio	Bmark		5. Bull Bear Aggressive Portfolio	Bmark
● Cash	4.33%	--	● Convertible	0.00%	--
● Stock	86.73%	--	● Preferred	0.04%	--
● Bond	8.39%	--	● Other	0.50%	--

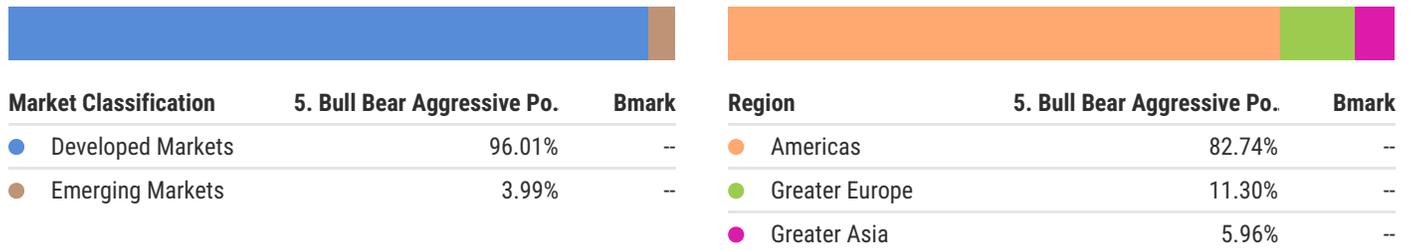
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# PWM Models Monthly Overview Report

## Region Exposure

Data as of: Aug. 1, 2025

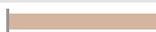


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# PWM Models Monthly Overview Report

## Stock Sector Exposure

Data as of: Aug. 1, 2025

<b>Cyclical</b>		<b>25.27%</b>
Basic Materials		2.87%
Consumer Cyclical		9.35%
Financial Services		11.65%
Real Estate		1.41%
<b>Sensitive</b>		<b>53.71%</b>
Comm. Services		6.61%
Energy		4.30%
Industrials		18.98%
Technology		23.82%
<b>Defensive</b>		<b>21.02%</b>
Consumer Defensive		6.53%
HealthCare		10.56%
Utilities		3.93%

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