

PWM Models Monthly Overview Report

Cumulative Return & Basic Info

August 30, 2018 through August 31, 2025



Basic Info

Conservative Portfolio

Benchmark

S&P 500 Total Return*

Advisory Fee

1.55%

*Benchmark information defined in disclosure section.

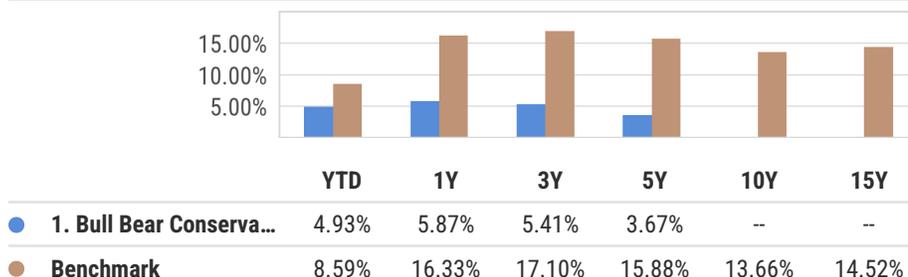
PWM Models Monthly

Data as of: Sept. 2, 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...	-0.01%	0.46%	4.30%	3.75%	5.87%	17.12%	0.46%	4.93%
P:148728...	2. Bull Bear Moderate Portfolio	-0.22%	0.38%	4.70%	3.11%	5.80%	19.06%	0.38%	4.79%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.25%	0.74%	6.92%	4.22%	9.41%	30.81%	0.74%	6.42%
P:148728...	4. Bull Bear Growth Portfolio	-0.35%	1.43%	10.29%	5.67%	11.33%	39.09%	1.43%	8.22%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.40%	1.56%	11.09%	5.79%	11.96%	41.74%	1.56%	8.55%

Periodic Return

Data as of: July 31, 2025



Key Stats

Net Expense Ratio 0.54%	QTD Total Returns 0.46%
Cash Net Allocation 7.81%	YTD Total Returns 6.40%
Distribution Yield 4.20%	Beta (3Y) 0.4403

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. (See the Standardized Returns section of this report for standardized returns information).

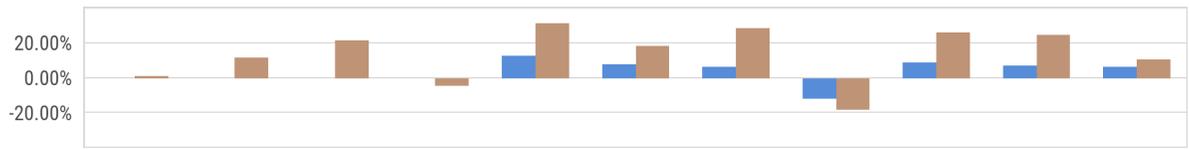
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PWM Models Monthly Overview Report

Annual Return

Data as of: Aug. 31, 2025

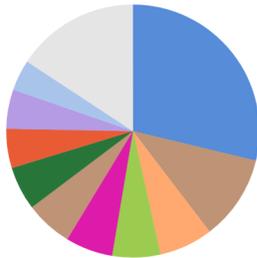
† Partial year data not shown



	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%	6.40%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	10.79%

Top 10 Holdings

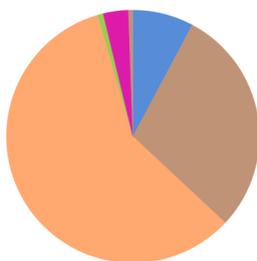
Data as of: Aug. 30, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● PLIDX	Aristotle Core Income Fund I-2	28.78%	9.73	3.56%
● GOVT	iShares US Treasury Bond ETF	10.86%	22.98	2.09%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	6.85%	10.43	2.21%
● IVV	iShares Core S&P 500 ETF	6.15%	648.32	17.06%
● FPE	First Trust Preferred Securities ...ome ETF	6.04%	18.07	7.39%
● FSMSX	FS Multi-Strategy Alternatives Fund I	6.02%	11.50	4.95%
● ILCG	iShares Morningstar Growth ETF	5.58%	100.16	24.57%
● BDHIX	BlackRock Dynamic High Incom..o Instl	5.03%	8.91	10.05%
● JEPIX	JPMorgan Equity Premium Income Fund I	5.00%	14.15	5.88%
● TFLO	iShares Treasury Floating Rate Bond ETF	3.95%	50.62	4.60%

Asset Allocation

Data as of: Aug. 30, 2025



	1. Bull Bear Conservative Portfolio	Bmark		1. Bull Bear Conservative Portfolio	Bmark
● Cash	7.81%	--	● Convertible	0.73%	--
● Stock	29.16%	--	● Preferred	3.23%	--
● Bond	58.53%	--	● Other	0.54%	--

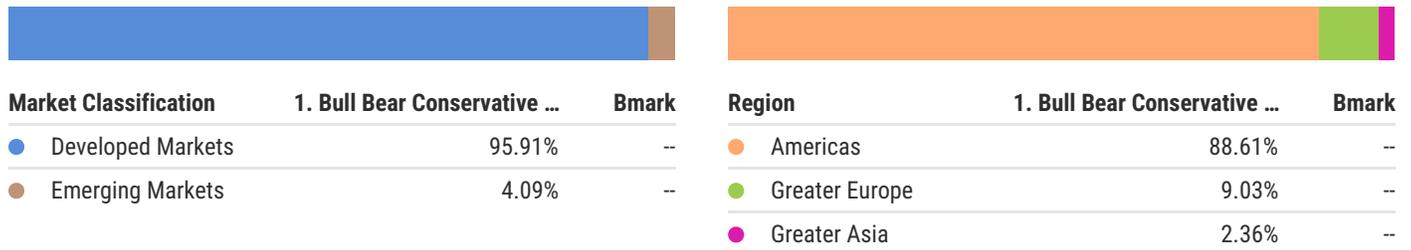
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PWM Models Monthly Overview Report

Region Exposure

Data as of: Aug. 30, 2025



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PWM Models Monthly Overview Report

Stock Sector Exposure

Data as of: Aug. 30, 2025

Cyclical		28.21%
Basic Materials		3.06%
Consumer Cyclical		11.03%
Financial Services		11.42%
Real Estate		2.70%
Sensitive		48.83%
Comm. Services		8.16%
Energy		4.64%
Industrials		10.73%
Technology		25.30%
Defensive		22.97%
Consumer Defensive		7.54%
HealthCare		11.81%
Utilities		3.62%

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PWM Models Monthly Overview Report

Cumulative Return & Basic Info

March 25, 2018 through August 31, 2025

● 2. Bull Bear Moderate Portfolio ● S&P 500 Total Return



Basic Info

Moderate Portfolio

Benchmark

S&P 500 Total Return*

Advisory Fee

1.55%

*Benchmark information defined in disclosure section.

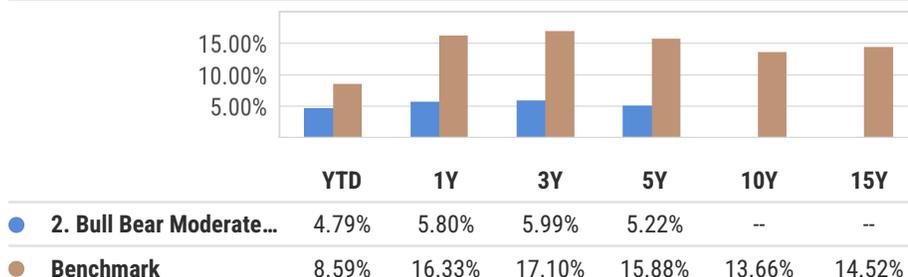
PWM Models Monthly

Data as of: Sept. 2, 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...	5. Bull Bear Aggressive Portfolio	-0.40%	1.56%	11.09%	5.79%	11.96%	41.74%	1.56%	8.55%

Periodic Return

Data as of: July 31, 2025



Key Stats

Net Expense Ratio 0.46%	QTD Total Returns 0.38%
Cash Net Allocation 7.41%	YTD Total Returns 6.76%
Distribution Yield 3.72%	Beta (3Y) 0.5448

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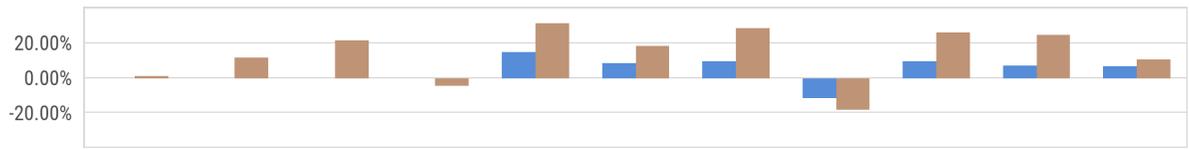
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PWM Models Monthly Overview Report

Annual Return

Data as of: Aug. 31, 2025

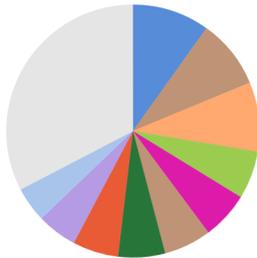
†Partial year data not shown



	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%	6.76%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	10.79%

Top 10 Holdings

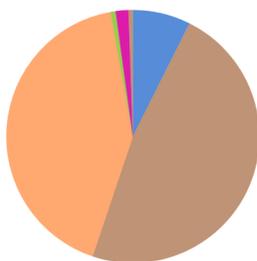
Data as of: Aug. 30, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annlzd 1Y TR (D)
● PLIDX	Aristotle Core Income Fund I-2	9.89%	9.73	3.56%
● AGG	iShares Core US Aggregate Bond ETF	8.88%	99.46	2.86%
● GOVT	iShares US Treasury Bond ETF	8.86%	22.98	2.09%
● IVV	iShares Core S&P 500 ETF	6.13%	648.32	17.06%
● KNG	FT Vest S&P 500 Dividend Arist...Tgt Inc	6.08%	50.15	2.51%
● ILCG	iShares Morningstar Growth ETF	6.07%	100.16	24.57%
● FSMSX	FS Multi-Strategy Alternatives Fund I	6.00%	11.50	4.95%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	5.85%	10.43	2.21%
● DGRO	iShares Core Dividend Growth ETF	5.12%	66.93	11.04%
● FNPFX	American Funds New Perspecti...Fund F3	4.51%	71.55	17.27%

Asset Allocation

Data as of: Aug. 30, 2025



2. Bull Bear Moderate Portfolio		Bmark	2. Bull Bear Moderate Portfolio		Bmark
● Cash	7.41%	--	● Convertible	0.65%	--
● Stock	47.77%	--	● Preferred	1.63%	--
● Bond	42.01%	--	● Other	0.54%	--

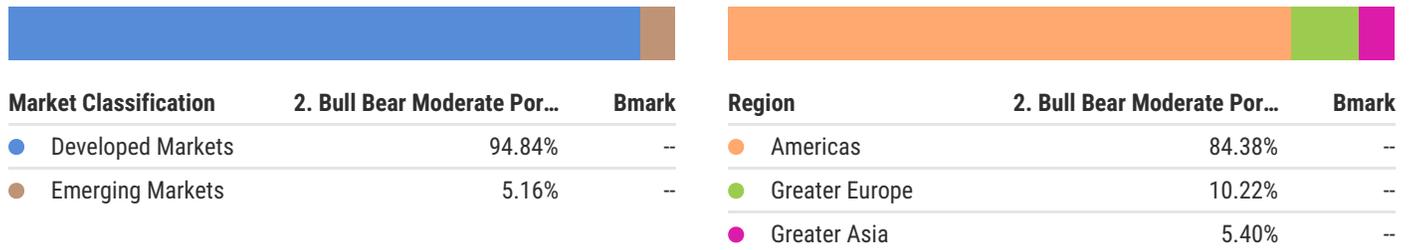
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PWM Models Monthly Overview Report

Region Exposure

Data as of: Aug. 30, 2025



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PWM Models Monthly Overview Report

Stock Sector Exposure

Data as of: Aug. 30, 2025

Cyclical		28.51%
Basic Materials		4.73%
Consumer Cyclical		9.90%
Financial Services		11.72%
Real Estate		2.16%
Sensitive		46.13%
Comm. Services		6.58%
Energy		7.45%
Industrials		12.74%
Technology		19.37%
Defensive		25.36%
Consumer Defensive		9.52%
HealthCare		11.92%
Utilities		3.92%

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PWM Models Monthly Overview Report

Cumulative Return & Basic Info

May 20, 2020 through August 31, 2025



Basic Info

Moderate Growth Portfolio

Benchmark

S&P 500 Total Return*

Advisory Fee

1.55%

*Benchmark information defined in disclosure section.

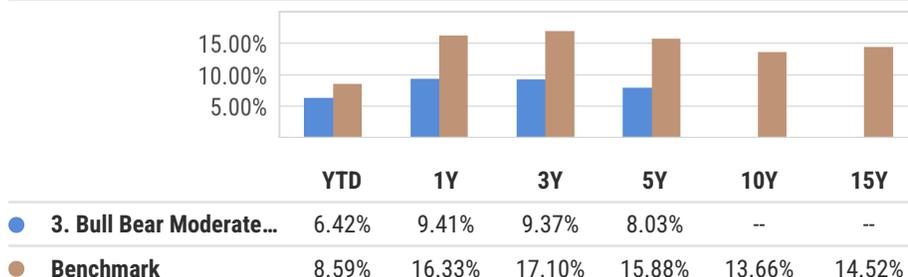
PWM Models Monthly

Data as of: Sept. 2, 2025

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Periodic Return

Data as of: July 31, 2025



Key Stats

Net Expense Ratio	0.36%	QTD Total Returns	0.74%
Cash Net Allocation	8.51%	YTD Total Returns	8.37%
Distribution Yield	3.79%	Beta (3Y)	0.6194

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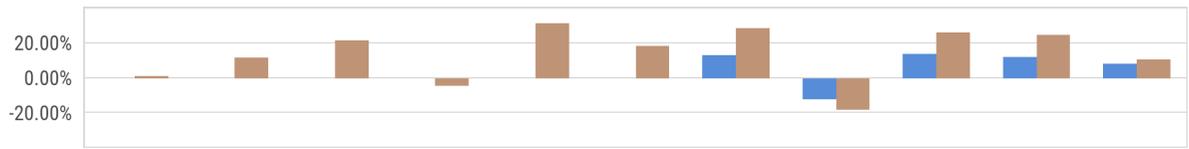
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PWM Models Monthly Overview Report

Annual Return

Data as of: Aug. 31, 2025

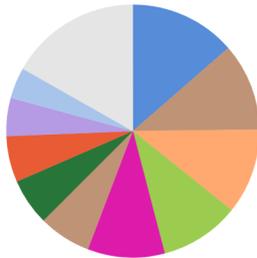
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 3. Bull Bear Moderat...	--	--	--	--	--	-†	13.22%	-12.19%	13.80%	12.00%	8.37%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	10.79%

Top 10 Holdings

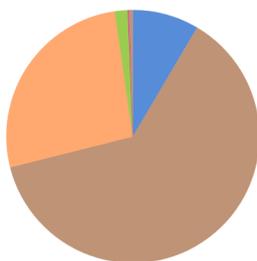
Data as of: Aug. 30, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● ILCG	iShares Morningstar Growth ETF	13.60%	100.16	24.57%
● DGRO	iShares Core Dividend Growth ETF	11.23%	66.93	11.04%
● JEPI	JPMorgan Equity Premium Income ETF	10.93%	57.15	6.11%
● IVV	iShares Core S&P 500 ETF	10.18%	648.32	17.06%
● PLIDX	Aristotle Core Income Fund I-2	9.86%	9.73	3.56%
● GCOW	Pacer Global Cash Cows Dividend ETF	6.70%	40.15	13.72%
● FNPFX	American Funds New Perspecti...Fund F3	5.99%	71.55	17.27%
● TFLO	iShares Treasury Floating Rate Bond ETF	5.89%	50.62	4.60%
● BIMBX	BlackRock Systematic Multi-Str...nd Inst	4.86%	10.43	2.21%
● BDMIX	BlackRock Global Equity Marke...nd Inst	3.99%	14.22	15.33%

Asset Allocation

Data as of: Aug. 30, 2025



	3. Bull Bear Moderate Growth Portfolio	Bmark		3. Bull Bear Moderate Growth Portfolio	Bmark
● Cash	8.51%	--	● Convertible	1.66%	--
● Stock	62.58%	--	● Preferred	0.11%	--
● Bond	26.63%	--	● Other	0.51%	--

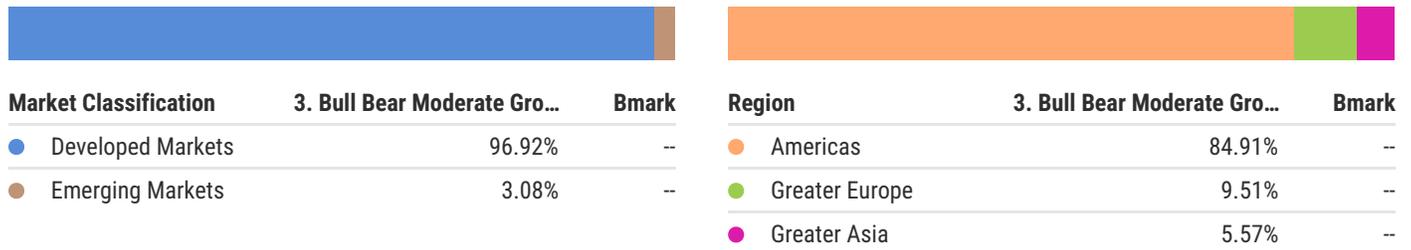
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PWM Models Monthly Overview Report

Region Exposure

Data as of: Aug. 30, 2025



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PWM Models Monthly Overview Report

Stock Sector Exposure

Data as of: Aug. 30, 2025

Cyclical		27.71%
Basic Materials		3.40%
Consumer Cyclical		10.32%
Financial Services		12.25%
Real Estate		1.75%
Sensitive		49.10%
Comm. Services		7.86%
Energy		4.72%
Industrials		11.36%
Technology		25.16%
Defensive		23.19%
Consumer Defensive		7.52%
HealthCare		12.05%
Utilities		3.62%

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PWM Models Monthly Overview Report

Cumulative Return & Basic Info

May 08, 2022 through August 31, 2025



Basic Info

Growth Portfolio

Benchmark

S&P 500 Total Return*

Advisory Fee

1.55%

*Benchmark information defined in disclosure section.

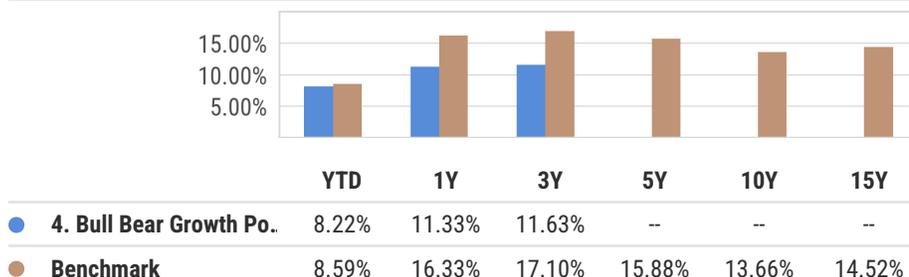
PWM Models Monthly

Data as of: Sept. 2, 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...	-0.01%	0.46%	4.30%	3.75%	5.87%	17.12%	0.46%	4.93%
P:148728...	2. Bull Bear Moderate Portfolio	-0.22%	0.38%	4.70%	3.11%	5.80%	19.06%	0.38%	4.79%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.25%	0.74%	6.92%	4.22%	9.41%	30.81%	0.74%	6.42%
P:148728...	4. Bull Bear Growth Portfolio	-0.35%	1.43%	10.29%	5.67%	11.33%	39.09%	1.43%	8.22%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.40%	1.56%	11.09%	5.79%	11.96%	41.74%	1.56%	8.55%

Periodic Return

Data as of: July 31, 2025



Key Stats

Net Expense Ratio	0.34%	QTD Total Returns	1.43%
Cash Net Allocation	4.60%	YTD Total Returns	10.63%
Distribution Yield	2.33%	Beta (3Y)	0.8258

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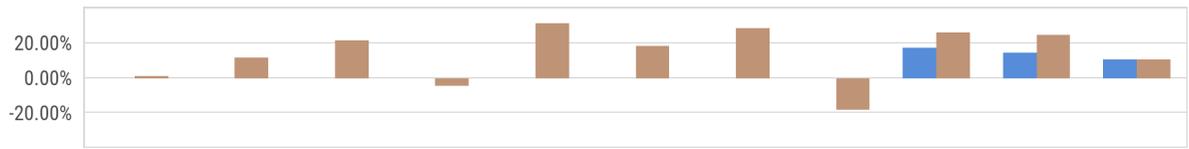
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PWM Models Monthly Overview Report

Annual Return

Data as of: Aug. 31, 2025

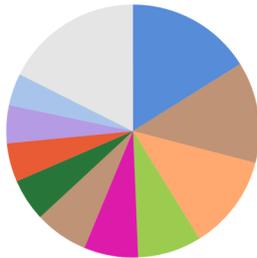
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 4. Bull Bear Growth P.	--	--	--	--	--	--	--	-†	17.35%	14.46%	10.63%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	10.79%

Top 10 Holdings

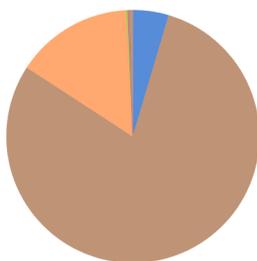
Data as of: Aug. 30, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● IVV	iShares Core S&P 500 ETF	16.12%	648.32	17.06%
● ILCG	iShares Morningstar Growth ETF	12.96%	100.16	24.57%
● DGRO	iShares Core Dividend Growth ETF	12.12%	66.93	11.04%
● GCOW	Pacer Global Cash Cows Dividend ETF	8.16%	40.15	13.72%
● FNPFX	American Funds New Perspecti...Fund F3	6.91%	71.55	17.27%
● PLIDX	Aristotle Core Income Fund I-2	6.83%	9.73	3.56%
● AIRR	First Trust RBA Amer Industrial...nce ETF	5.42%	91.54	26.75%
● GRID	First Trust NASDAQ Cln Edge S...a Ix Fd	4.96%	142.90	19.73%
● GOVT	iShares US Treasury Bond ETF	4.85%	22.98	2.09%
● JMEE	JPMorgan Small & Mid Cap Enh...ity ETF	4.09%	62.79	5.93%

Asset Allocation

Data as of: Aug. 30, 2025



4. Bull Bear Growth Portfolio		Bmark	4. Bull Bear Growth Portfolio		Bmark
● Cash	4.60%	--	● Convertible	0.23%	--
● Stock	79.58%	--	● Preferred	0.08%	--
● Bond	15.00%	--	● Other	0.50%	--

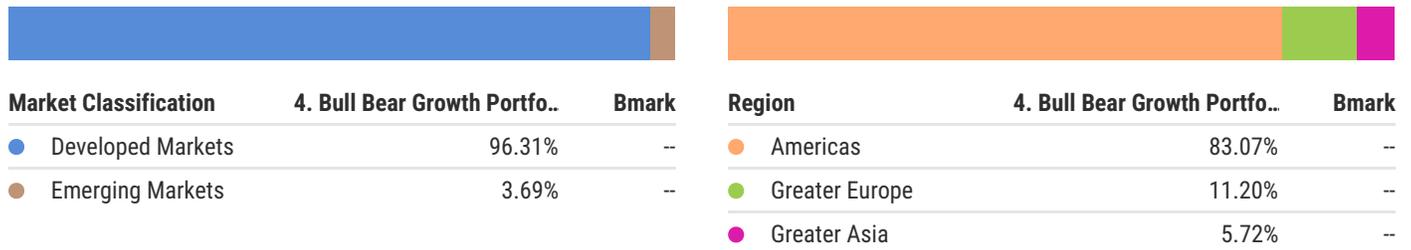
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PWM Models Monthly Overview Report

Region Exposure

Data as of: Aug. 30, 2025



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PWM Models Monthly Overview Report

Stock Sector Exposure

Data as of: Aug. 30, 2025

Cyclical		25.29%
Basic Materials		3.01%
Consumer Cyclical		9.66%
Financial Services		11.18%
Real Estate		1.44%
Sensitive		53.98%
Comm. Services		6.91%
Energy		4.39%
Industrials		19.38%
Technology		23.29%
Defensive		20.74%
Consumer Defensive		6.42%
HealthCare		10.42%
Utilities		3.89%

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PWM Models Monthly Overview Report

Cumulative Return & Basic Info

May 08, 2022 through August 31, 2025



Basic Info

Aggressive Portfolio

Benchmark

S&P 500 Total Return*

Advisory Fee

1.55%

*Benchmark information defined in disclosure section.

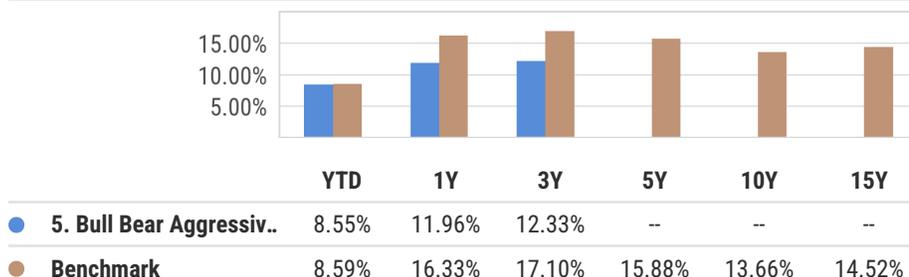
PWM Models Monthly

Data as of: Sept. 2, 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	-0.22%	0.38%	4.70%	3.11%	5.80%	19.06%	0.38%	4.79%
P:148728...	3. Bull Bear Moderate Growth Po...	-0.25%	0.74%	6.92%	4.22%	9.41%	30.81%	0.74%	6.42%
P:148728...	4. Bull Bear Growth Portfolio	-0.35%	1.43%	10.29%	5.67%	11.33%	39.09%	1.43%	8.22%
P:148728...	5. Bull Bear Aggressive Portfolio	-0.40%	1.56%	11.09%	5.79%	11.96%	41.74%	1.56%	8.55%

Periodic Return

Data as of: July 31, 2025



Key Stats

Net Expense Ratio 0.30% **QTD Total Returns** 1.56%

Cash Net Allocation 3.88% **YTD Total Returns** 11.09%

Distribution Yield 2.29% **Beta (3Y)** 0.8768

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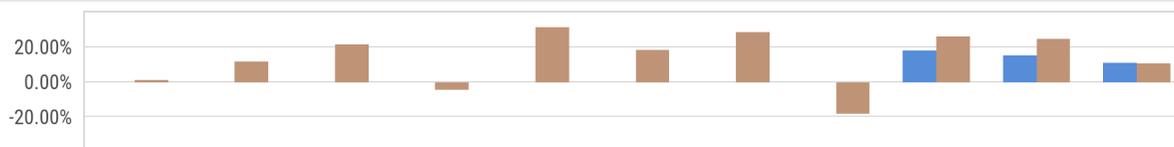
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PWM Models Monthly Overview Report

Annual Return

Data as of: Aug. 31, 2025

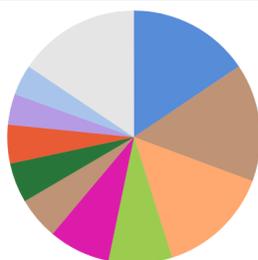
† Partial year data not shown



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
● 5. Bull Bear Aggress...	--	--	--	--	--	--	--	-†	18.21%	15.49%	11.09%
● Benchmark	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%	26.29%	25.02%	10.79%

Top 10 Holdings

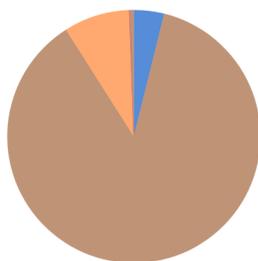
Data as of: Aug. 30, 2025



Symbol	Name	% Weight	Close Price (Daily)	Annld 1Y TR (D)
● IVV	iShares Core S&P 500 ETF	15.58%	648.32	17.06%
● DGRO	iShares Core Dividend Growth ETF	15.11%	66.93	11.04%
● ILCG	iShares Morningstar Growth ETF	14.42%	100.16	24.57%
● GCOW	Pacer Global Cash Cows Dividend ETF	8.14%	40.15	13.72%
● FNPFX	American Funds New Perspecti...Fund F3	7.88%	71.55	17.27%
● AIRR	First Trust RBA Amer Industrial...nce ETF	5.41%	91.54	26.75%
● JMEE	JPMorgan Small & Mid Cap Enh...ity ETF	5.10%	62.79	5.93%
● GRID	First Trust NASDAQ Cln Edge S...a Ix Fd	4.95%	142.90	19.73%
● JPEM	JPMorgan Diversified Return Emqty ETF	3.94%	57.76	11.30%
● PLIDX	Aristotle Core Income Fund I-2	3.89%	9.73	3.56%

Asset Allocation

Data as of: Aug. 30, 2025



	5. Bull Bear Aggressive Portfolio	Bmark		5. Bull Bear Aggressive Portfolio	Bmark
● Cash	3.88%	--	● Convertible	0.00%	--
● Stock	87.12%	--	● Preferred	0.04%	--
● Bond	8.44%	--	● Other	0.51%	--

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PWM Models Monthly Overview Report

Region Exposure

Data as of: Aug. 30, 2025



Market Classification	5. Bull Bear Aggressive Po.	Bmark
Developed Markets	95.94%	--
Emerging Markets	4.06%	--

Region	5. Bull Bear Aggressive Po.	Bmark
Americas	82.61%	--
Greater Europe	11.37%	--
Greater Asia	6.02%	--

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PWM Models Monthly Overview Report

Stock Sector Exposure

Data as of: Aug. 30, 2025

Cyclical		25.49%
Basic Materials		2.95%
Consumer Cyclical		9.45%
Financial Services		11.67%
Real Estate		1.42%
Sensitive		53.50%
Comm. Services		6.76%
Energy		4.31%
Industrials		18.92%
Technology		23.50%
Defensive		21.02%
Consumer Defensive		6.52%
HealthCare		10.58%
Utilities		3.91%

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