



# HALBERT WEALTH MANAGEMENT

CHALLENGING WALL STREET'S CONVENTIONAL WISDOM

## Scotia Partners, Ltd. S&P Aggressive Growth Strategy

### Fact Sheet

As of: December 31, 2017

#### At A Glance

Performance Goal(s):	Maximum Returns
Market Exposure:	Equity
Strategy:	Following & Mean Reversion
Manager Discretion:	None
Trading Style:	Long/Short
Investments Vehicles:	Mutual Funds
Leverage:	Yes - 2X
Risk Category:	Aggressive
Minimum Investment:	\$25,000
Custodian:	Guggenheim/Trust Co. of America

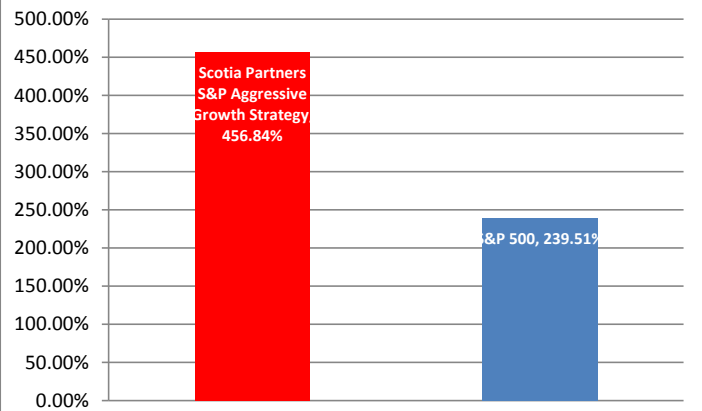
#### Strategy Summary

S&P Growth Plus is an actively managed strategy that seeks to capture outsized gains in both up and down markets using long/short trading in 2X leveraged mutual funds. Signals are generated by a quantitative trading model based on an analysis of short-term movements against the long-term and intermediate-term trends in the S&P 500 Index. A separate overlay may also result in overbought and oversold signals. S&P Plus does not scale positions and will be allocated in one of three ways: 100% long, 100% short (inverse) or 100% money market.

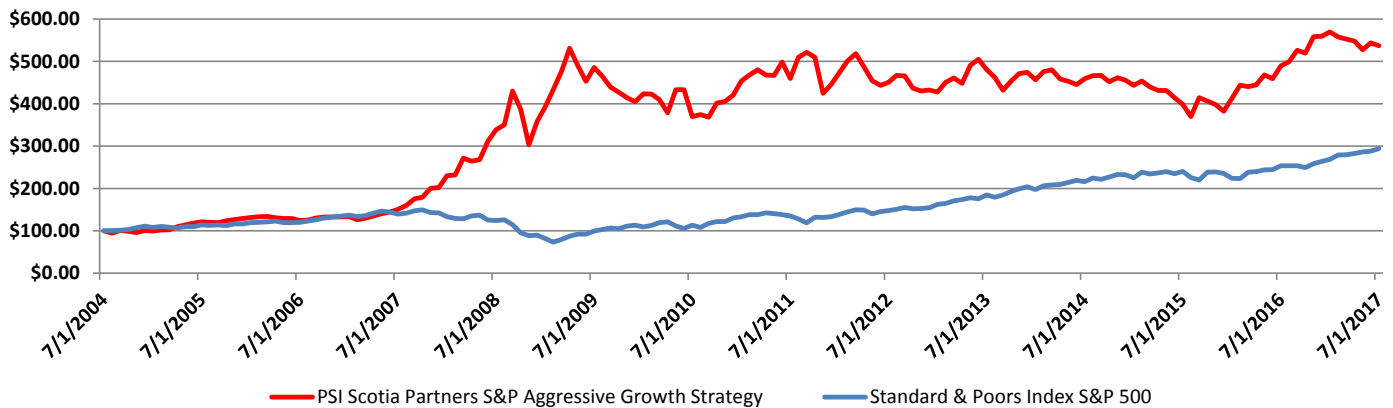
#### Summary

	S&P Aggressive Growth Strategy	S&P 500 Index
Beginning Month	8/1/2004	8/1/2004
Total Return	456.84%	239.51%
<b>Annualized Return</b>	<b>13.65%</b>	10.64%
5 Year Avg Return	5.18%	15.91%
10 Year Avg Return	10.66%	9.78%
<b>Worst Drawdown</b>	<b>-30.62%</b>	<b>-50.95%</b>
Current Losing Streak	-2.24%	0.00%
Standard Deviation	14.05%	9.54%
R-Squared	-0.50	
Sharpe (1.50%)	0.26	
Sortino (10.00%)	0.13	
Beta	0.01	
Annualized Alpha	4.05%	

#### Total Returns Since Inception



#### Growth of \$1000 Net of Management Fees (Since Inception)



#### Monthly Performance Net of Fees

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	1.76%	(2.10%)	(0.84%)	(0.90%)	(3.77%)	3.14%	(1.27%)	(3.75%)	3.30%	(0.29%)	2.40%	2.15%	(0.52%)
2016	7.99%	7.56%	(0.79%)	0.93%	5.33%	(1.92%)	6.56%	2.01%	5.42%	(1.24%)	7.48%	0.22%	46.48%
2015	(2.66%)	2.24%	(3.03%)	(1.91%)	0.05%	(3.97%)	(3.85%)	(7.17%)	12.06%	(1.90%)	(2.04%)	(4.05%)	(16.12%)
2014	(3.73%)	4.27%	0.83%	(4.58%)	(1.18%)	(1.68%)	3.06%	1.69%	3.06%	(3.21%)	2.05%	(1.25%)	(3.98%)
2013	(1.10%)	5.39%	2.23%	(2.79%)	9.49%	2.98%	(4.87%)	(3.90%)	(6.51%)	5.07%	3.79%	0.75%	9.67%
2012	6.17%	5.90%	3.32%	(6.08%)	(6.69%)	(2.39%)	1.68%	3.64%	(0.27%)	(6.21%)	(1.57%)	0.59%	(3.02%)
2011	7.77%	3.23%	2.61%	(2.65%)	(0.06%)	6.72%	(7.83%)	10.92%	2.29%	(2.21%)	(16.73%)	5.06%	6.04%
2010	4.62%	(0.11%)	(3.22%)	(7.48%)	14.43%	(0.02%)	(14.69%)	1.29%	(1.56%)	9.00%	0.91%	3.80%	3.97%
2009	9.41%	10.51%	9.83%	11.58%	(7.80%)	(7.46%)	7.24%	(4.44%)	(5.42%)	(2.75%)	(2.98%)	(2.36%)	12.89%
2008	13.71%	0.85%	17.07%	(2.65%)	1.43%	16.21%	8.66%	3.50%	22.65%	(10.08%)	(21.61%)	18.30%	77.19%
2007	0.98%	(5.92%)	2.76%	4.44%	4.01%	2.56%	4.30%	6.12%	9.87%	2.06%	11.77%	0.97%	52.34%
2006	2.01%	1.27%	0.77%	(2.42%)	(1.51%)	0.03%	(3.64%)	1.03%	3.87%	1.73%	(0.15%)	0.24%	3.04%
2005	(1.34%)	2.72%	0.82%	7.11%	3.77%	3.61%	2.57%	(1.22%)	(0.20%)	3.59%	2.27%	1.74%	28.24%
2004	---	---	---	---	---	---	---	(5.54%)	6.62%	(1.91%)	(3.12%)	5.00%	0.49%

\*Past performance does not guarantee future results. See important performance disclosures on Page 2 of this Fact Sheet.

## Administration and Contact Information

Structure:	Separate Managed Account	Management Fee:	
Liquidity:	Daily	First \$100,000	2.50%
Lock-up Period:	None	Next \$100,000 to \$1 Mil	2.25% (entire account)
Termination Fee:	None	Over \$1 million	2.00% (entire account)

### For more information, please contact one of our Investment Consultants as follows:

- √ Give us a call at **800 348-3601**
- √ Send an email requesting information to [info@halbertwealth.com](mailto:info@halbertwealth.com)
- √ Visit our website at [www.halbertwealth.com](http://www.halbertwealth.com) and click on the "Contact Us" button at the top of the page.

## Important Disclosures

IMPORTANT NOTES: Halbert Wealth Management, Inc. (HWM), Scotia Partners, Ltd. (SPL), and Portfolio Strategies, Inc. (PSI) are Investment Advisors registered with the SEC and/or their respective states. Information in this report is taken from sources believed reliable but its accuracy cannot be guaranteed. Any opinions stated are intended as general observations, not specific or personal investment advice. Investments mentioned involve risk, and not all investments mentioned herein are appropriate for all investors. HWM receives compensation from PSI in exchange for introducing client accounts. For more information on HWM, SPL or PSI, please consult Form ADV Part 2, available at no charge upon request. Officers, employees, and affiliates of HWM may have investments managed by the Advisors discussed herein or others.

As a benchmark for comparison, the Standard & Poor's 500 Stock Index (which includes dividends) was used. It represents an unmanaged, passive buy-and-hold approach, and is designed to represent a specific market. The volatility and investment characteristics of this Index may differ materially (more or less) from that of this trading program since it is an unmanaged Index which cannot be invested in directly. The performance of the S&P 500 Stock Index is not meant to imply that investors should consider an investment in this trading program, which is actively managed, as comparable to an investment in the "blue chip" stocks that comprise the S&P 500 Stock Index.

PSI purchased the strategies offered by Purcell Advisory Services and manages this program beginning in January 2014. Returns were provided by Purcell Advisory Services prior to January 2014.

From January 2014 forward, performance numbers are provided by PSI and are the results for a composite of all individual client portfolios managed by PSI according to the Aggressive Growth Strategy, which composite is representative of the performance results achieved by PSI for its participating Aggressive Growth accounts during this time period. The performance results reflect the reinvestment of dividends and other account earnings, and are net of applicable transactions and other custodial charges, an annual investment management fee of 2.5%, and separate fees assessed directly by each unaffiliated mutual fund holding that comprised the program. These performance results have been compiled solely by PSI, are unaudited, and have not been independently verified.

The composite numbers are updated by PSI quarterly, and estimates from a representative account are provided in the interim months until the updated monthly numbers are received from PSI on a quarterly basis. Adjustments may be made to the monthly estimates once the composite numbers are received. The signals are generated by the use of proprietary models developed by Scotia Partners with the objective of participating, on a leveraged basis, in trading days with the highest probability of success in the S&P 500 Index.

From August 2008 through December 31, 2013, the numbers are from a representative account called Purcell Growth Plus offered by Purcell Advisory Services (which formerly offered this strategy to HWM clients). The representative account selected had management fees of 2.5% withdrawn and had been in the strategy for no less than 2 consecutive months with no withdrawals, distributions or additions. Should the representative account fail to meet the criteria, another account that complies with the requirements was substituted. Any dividends and earnings have been reinvested, and returns are net of fees and expenses.

Historical performance data through July 2008 represents an actual account in a program named Scotia Partners Growth S&P Plus custodied at Rydex Series Trust, and verified by Theta Investment Research, LLC. (Note: Due to the familial and professional relationship between the principal owner of Theta Research, Paul Montgomery, and the principal owner of Scotia Partners, Cliff Montgomery, at the time, there is a conflict of interest between these two firms. Also, the owners of HWM purchased Theta in 2013 and currently owns Theta.) These results reflect actual trades in proprietary accounts of the Advisor, managed to mimic the Advisor's trading signals. The results are net of management and other fees and include reinvestment of any dividends or earnings. The results may not reflect the performance of actual client accounts due to contributions and withdrawals from client accounts, tax loss sales, client-imposed investment restrictions and other factors.

THE PERFORMANCE INFORMATION SET FORTH IN THIS PRESENTATION IS BASED UPON AND DERIVED FROM INFORMATION AND DATA PROVIDED BY SCOTIA PARTNERS, PURCELL ADVISORY SERVICES AND PSI, THIRD PARTY INVESTMENT ADVISORS. HALBERT WEALTH MANAGEMENT HAS NOT INDEPENDENTLY VERIFIED ANY SUCH INFORMATION AND SHALL HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY INACCURACY OR INADEQUACY THEREOF.

Statistics for "Worst Drawdown" are calculated as of month-end. Drawdowns within a month may have been greater. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. Any investment in a stock or mutual fund carries the risk of loss. An account with any Advisor is not a bank account and is not guaranteed by FDIC or any other governmental agency.

When reviewing past performance records, it is important to note that different accounts, even though they are traded pursuant to the same strategy, can have varying results. The reasons for this include: i) the period of time in which the accounts are active; ii) the timing of contributions and withdrawals; iii) the account size; iv) the minimum investment requirements and/or withdrawal restrictions; and v) the rate of brokerage commissions and transaction fees charged to an account. There can be no assurance that an account opened by any person will achieve performance returns similar to those provided herein for accounts traded pursuant to the Aggressive Growth trading program.

In addition, you should be aware that (i) the Aggressive Growth program is speculative and involves a high degree of risk; (ii) the Aggressive Growth trading program's performance may be volatile; (iii) an investor could lose all or a substantial amount of his or her investment in the program; (iv) PSI will have trading authority over an investor's account and the use of a single advisor could mean lack of diversification and consequently higher risk; and (v) the Aggressive Growth program's fees and expenses (if any) will reduce an investor's trading profits, or increase any trading losses.

Results do not include the effect of annual IRA fees or mutual fund sales charges, if applicable. No adjustment has been made for income tax liability. Consult your tax advisor. "Annualized" returns take into account compounding of earnings over the course of an investment's actual track record. Dividends and capital gains have been reinvested. Money market funds are not bank accounts, do not carry deposit insurance, and do involve risk of loss. The results shown are for a limited time period and may not be representative of the results that would be achieved over a full market cycle or in different economic and market environments. Different economic and market conditions could produce different results.