

Strategy Summary

HWM Alpha Advantage is a proprietary multi-input quantitative model that trades with 200% leverage, long and short, on the SPX and NDX. The correlation to underlying markets has been historically low. HWM Alpha Advantage is opportunistic and is therefore only appropriate for risk capital that can be committed for a full market cycle.

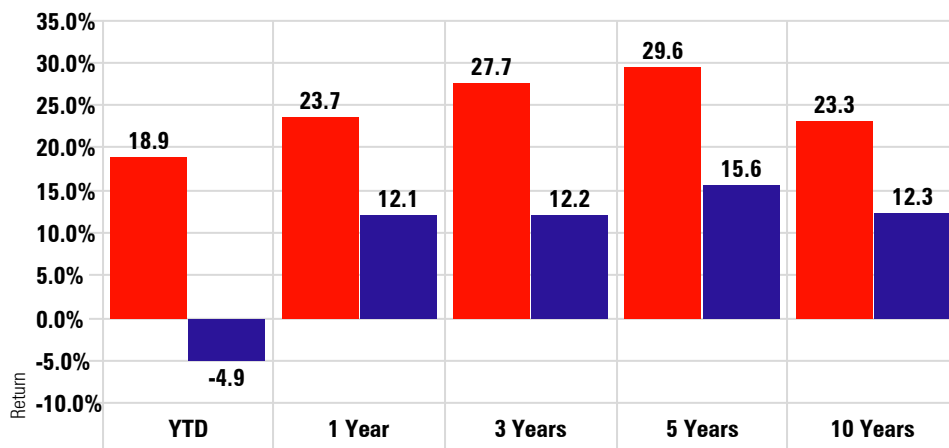
Risk - HWM Alpha Advantage

Time Period: 2/1/2014 to 4/30/2025

| | Alpha | S&P 500 |
|--------------------------|----------------|----------------|
| Cumulative Return | 755.15% | 283.52% |
| Avg Anlzd Return | 21.02% | 12.69% |
| Max Drawdown | -19.22% | -23.87% |
| Std Dev | 22.35 | 14.77 |
| Alpha | 13.80 | 0.00 |
| Beta | 0.53 | 1.00 |
| R2 | 12.24 | 100.00 |
| Sharpe Ratio | 0.88 | 0.77 |
| Sortino Ratio | 1.78 | 1.20 |

Annualized Returns, except YTD

As of Date: 4/30/2025



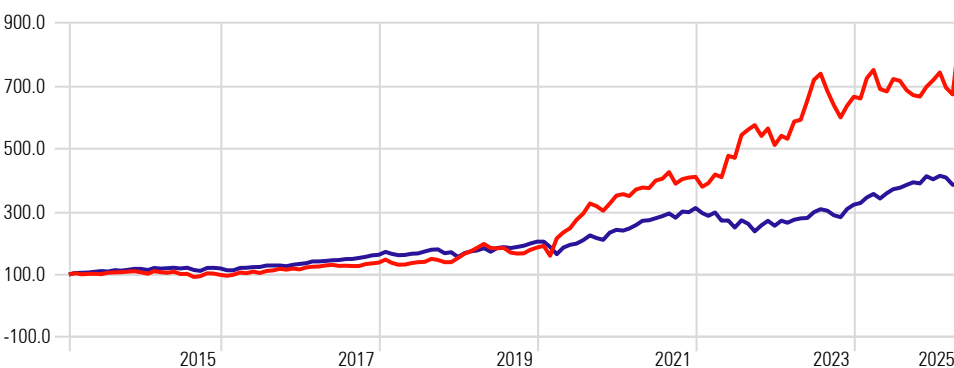
■ HWM Alpha Advantage

■ S&P 500 TR USD

Correlation Matrix

| | HWM Alpha Advantage | S&P 500 TR USD |
|----------------------------|---------------------|----------------|
| HWM Alpha Advantage | 1.00 | |
| S&P 500 TR USD | 0.35 | 1.00 |

Investment Growth



— HWM Alpha Advantage

— S&P 500 TR USD

Monthly Performance Net of Fees

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2025 | 3.44 | -6.47 | -3.15 | 26.87 | -1.11 | 5.77 | -0.78 | -4.21 | -2.24 | -0.69 | 4.66 | 3.03 | 18.88 |
| 2024 | -0.79 | 9.74 | 3.64 | -8.09 | -1.11 | 5.77 | -0.78 | -4.21 | -2.24 | -0.69 | 4.66 | 3.03 | 7.93 |
| 2023 | 5.73 | -1.77 | 10.33 | 0.95 | 10.44 | 9.95 | 2.76 | -7.46 | -6.62 | -6.08 | 6.20 | 4.48 | 29.98 |
| 2022 | -7.66 | 3.00 | 7.04 | -2.01 | 16.61 | -1.36 | 15.39 | 3.19 | 2.53 | -6.00 | 4.41 | -9.32 | 24.68 |
| 2021 | 1.31 | -1.73 | 5.98 | 1.68 | -0.42 | 6.36 | 1.50 | 5.19 | -8.68 | 3.77 | 1.21 | 0.56 | 17.01 |
| 2020 | 2.86 | -16.55 | 34.96 | 8.61 | 5.75 | 10.83 | 7.26 | 10.98 | -2.60 | -4.63 | 7.43 | 7.89 | 88.99 |
| 2019 | 9.19 | 4.43 | 6.74 | 6.44 | -6.65 | -0.47 | 0.46 | -7.86 | -1.96 | 0.56 | 6.66 | 4.06 | 21.92 |
| 2018 | 7.05 | -6.96 | -4.41 | 0.36 | 3.53 | 2.14 | 0.77 | 6.88 | -2.49 | -4.84 | 0.15 | 9.43 | 10.66 |
| 2017 | 5.38 | 1.72 | 0.71 | 2.68 | 1.25 | -2.40 | 0.31 | -0.75 | 0.04 | 4.86 | 1.78 | 1.71 | 18.43 |
| 2016 | -2.88 | 3.30 | 7.30 | -2.06 | 4.94 | -4.19 | 6.21 | 1.75 | 4.33 | -2.13 | 2.80 | -2.00 | 17.84 |
| 2015 | -4.08 | 8.00 | -2.92 | -1.83 | 3.19 | -6.67 | 0.47 | -9.70 | 2.85 | 9.53 | -0.72 | -4.15 | -7.53 |
| 2014 | | 4.22 | -3.49 | 1.28 | 0.27 | -1.02 | 4.50 | 0.87 | 0.71 | 1.67 | 1.28 | -3.35 | 6.82 |

*Past performance does not guarantee future results. See important performance disclosures on next page of this fact sheet.

Administration and Contact Information

| | | |
|---|---------------------------------|------------|
| Structure: Separate Managed Account | Management Fee: | |
| Liquidity: Daily | First \$1,000,000 | 2.50% |
| Lock-up Period: None | Next \$1,000,000 to \$2,500,000 | 2.25% |
| Termination Fees: None | Next \$2,500,000 to \$5,000,000 | 2.00% |
| Frequent trading will cause wash sales in taxable accounts | Next \$5,000,000 | Negotiable |

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

- Give us a call at 800 348-3601
- Send an e-mail requesting information to info@halbertwealth.com
- Visit our website at www.halbertwealth.com and click on the "Reach Out" button at the top of the page.

IMPORTANT NOTES: Halbert Wealth Management, Inc. ("HWM" – CRD#108294), Scotia Partners, Ltd. ("SPL") and World Investment Advisors, LLC ("PM") 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. This investment involves risk and is not appropriate for all investors. SPL is the trading manager of the Alpha Advantage strategy ("Strategy") and as such receives a portion of the advisory fees collected. SPL also compensates HWM for assets it places in the Strategy separate and apart from HWM involvement. For more information on HWM, SPL or PM please consult Form ADV Part 2A, available at no charge upon request. Officers, employees and affiliates of HWM may have investments managed by the Advisors discussed herein or others.

All Strategy performance-related results are calculated by HWM. Alpha Performance Verification Services provides Strategy net performance verification as reported by HWM. HWM, SPL, PM and Alpha Performance Verification Services are unaffiliated entities.

As a benchmark for comparison, The S&P 500 Total Return Index ("Index"), a registered trademark of McGraw-Hill Co., Inc., was used to represent an unmanaged, passive buy-and-hold approach. The Index is a market capitalization-weighted index of 500 widely held common stocks and its performance assumes that all dividends and distributions are reinvested. 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 Index is not meant to imply that investors should consider an investment in this Strategy, which is actively managed, as comparable to an investment in the "blue chip" stocks that comprise the Index. The Strategy performance is shown net of 2.5% advisory fees and underlying fund fees, and results assume reinvestment of all dividends, interest and capital gains and no taxes were withheld. The presentation of the Index is not net of fees because there are no fees or expenses to deduct from an index. Index information is provided for general educational purposes and not as a comparison to the Strategy's performance presentation.

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. Mutual funds carry their own expenses which are outlined in the fund's prospectus. 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 trading methodology, 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 Alpha Advantage Strategy.

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

Returns illustrated are net of underlying mutual fund management fees, and other fund expenses such as 12b-1 fees. Management fees are deducted quarterly and are not accrued on a month-by-month basis. They do not include the effect of annual IRA fees or mutual fund sales charges, if applicable. The program trades frequently and most gains or losses will be short-term in nature. 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. 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.

RISK DISCLOSURE REGARDING LEVERAGED AND INVERSE FUNDS

HWM is furnishing this disclosure to customers in order to provide additional information regarding the characteristics and risks associated with leveraged and inverse mutual funds and exchange traded funds ("ETFs"). In addition to providing this disclosure, HWM strongly encourages customers to carefully review the fund's prospectus before investing in a specific fund.

LEVERAGED FUNDS

As the name implies, leveraged mutual funds and ETFs seek to provide leveraged returns at multiples of the underlying benchmark or index they track. Leveraged funds generally seek to provide a multiple (i.e., 200%, 300%) of the daily return of an index or other benchmark for a single day excluding fees and other expenses. In addition to using leverage, these funds often use derivative products such as swaps, options, and futures contracts to accomplish their objectives. The use of leverage as well as derivative instruments can cause leveraged funds to be more volatile and subject to extreme price movements.

INVERSE FUNDS

Inverse mutual funds and ETFs, which are sometimes referred to as "short" funds, seek to provide the opposite of the performance of the index or benchmark they track. Inverse funds are often marketed as a way to profit from, or hedge exposure to, downward moving markets. Some inverse funds also use leverage, such that they seek to achieve a return that is a multiple of the opposite performance of the underlying index or benchmark (i.e., -200%, -300%). In addition to leverage, these funds may also use derivative instruments to accomplish their objectives. As such, inverse funds are volatile and provide the potential for significant losses.

RISKS ASSOCIATED WITH LEVERAGED AND INVERSE FUNDS

Leveraged and inverse funds are complicated instruments that should only be used by sophisticated investors who fully understand the terms, investment strategy and risks associated with the funds. In particular, customers should be aware of certain specific risks involved in trading in leveraged and inverse funds. These risks include, but are not limited to:

Use of Leverage and Derivative Instruments: Many leveraged and inverse funds use leverage and derivative instruments to achieve their stated investment objectives. As such, these funds can be extremely volatile and carry a high risk of substantial losses. Such funds are considered speculative investments and should only be used by investors who fully understand the risks and are willing and able to absorb potentially significant losses.

Most Leveraged and Inverse Funds Seek Daily Target Returns: Most leveraged and inverse funds "reset" daily, meaning that they are designed to achieve their stated objectives on a daily basis. Due to the effect of compounding, the return for investors who invest for a period different than one trading day may vary significantly from the fund's stated goal as well as the target benchmark's performance. This is especially true in very volatile markets or if a leveraged fund is tracking a very volatile underlying index. Investments in leveraged and inverse funds must be actively monitored on a daily basis and are typically not appropriate for a buy-and-hold strategy.

Higher Operating Expenses and Fees: Investors should be aware that leveraged funds typically rebalance their portfolios on a daily basis in order to compensate for anticipated changes in overall market conditions. This rebalancing can result in frequent trading and increased portfolio turnover. Leveraged and inverse funds will therefore generally have higher operating expenses and investment management fees than other funds.

Tax Treatment of Leveraged and Inverse Funds May Vary: In some cases, leveraged and inverse funds may generate their returns through the use of derivative instruments. Because derivatives are taxed differently from equity or fixed-income securities, investors should be aware that these funds may not have the same tax efficiencies as other funds.