

PortfolioAnalyst



▼ Breakdown of Accounts	3
▼ Account Overview	4
▼ Historical Performance (Annualized)	5
▼ Historical Performance Benchmark Comparison (Annualized)	7
▼ Open Position Summary	9
▼ Concentration	10
▼ Allocation by Asset Class	12
▼ Allocation by Financial Instrument	17
▼ Allocation and Performance by Region	22
▼ Allocation and Performance by Sector	24
▼ Performance Statistics	25
▼ Benchmark Performance Comparisons	30
▼ Risk Measures	35
▼ Risk Measures Benchmark Comparison	36
▼ Value at Risk	37
▼ Performance Attribution vs. VanEck Vectors Gold Miners ETF	38
▼ Performance by Asset Class	40
▼ Performance by Financial Instrument	43
▼ Performance by Symbol	46
▼ Performance by Long & Short	50
▼ Trade Summary	52
▼ Deposits and Withdrawals	53
▼ Interest and Fees	54
▼ Notes and Disclosure	55

Breakdown of Accounts

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

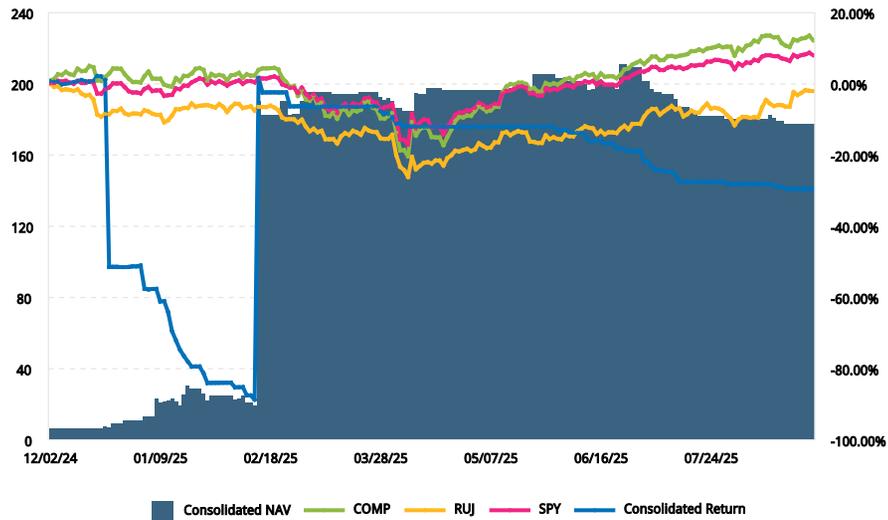
Account	Beginning NAV	Ending NAV	Return	Deposits	Withdrawals	Dividends	Interest	Fees
GB06MIDL40492400695777	6.42	5.81	-9.48%	0.00	0.00	-	0.00	0.00
ES31 31870890796025657823	0.00	98.00	0.00%	0.00	0.00	-	0.00	0.00
ES77 0073 0100 5008 2563 8631	0.00	68.00	0.00%	0.00	0.00	0.00	0.00	0.00
ES221583000114908824784 3	0.00	3.00	0.00%	0.00	0.00	0.00	0.00	0.00
U16730036	0.00	2.88	-99.99%	124.29	-9.50	0.00	0.00	0.00
Total	6.42	177.69	-29.52%	124.29	-9.50	0.00	0.00	0.00

NAME: PortfolioAnalyst
 ACCOUNT: Consolidated

PERFORMANCE MEASURE
 TWR
 BASE CURRENCY
 EUR

Net Asset Value

Cumulative Return



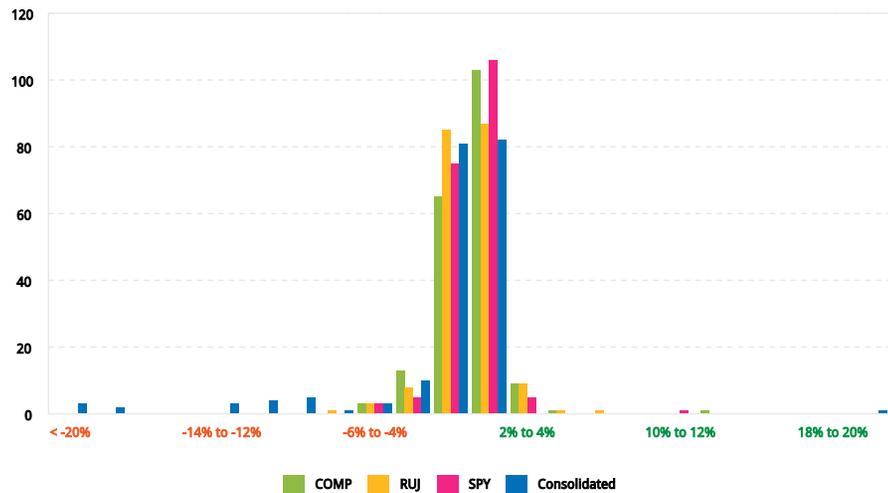
Key Statistics

-29.52% CUMULATIVE RETURN 12/02/24 - 08/29/25
0.01% 5 DAY RETURN 08/25/25 - 08/29/25
-0.95% 10 DAY RETURN 08/18/25 - 08/29/25
798.16% BEST RETURN 02/13/25
-51.97% WORST RETURN 12/23/24

Beginning NAV	6.42	Max Drawdown	99.19%
MTM	0.54	Peak-To-Valley	Start - 02/12/25
Deposits & Withdrawals	114.79	Sharpe Ratio	0.27
Dividends	0.00	Standard Deviation	35.63%
Interest	0.00		
Fees & Commissions	-12.74		
Other	68.67		
Ending NAV	177.69		
Change In NAV	171.27		

Top Performers	Value	CTR (%)	Bottom Performers	Value	CTR (%)
JPY	0.00	0.06	EUR	73.88	-97.18
MXN	0.00	0.03	CRUDP	0.00	-19.74
GBP	0.00	-0.01	CMCT.OLD	0.00	-2.08
MET	0.00	-0.23	USD	0.00	-1.75
EQC	0.00	-0.47	EQC	0.00	-0.47

Distribution of Returns

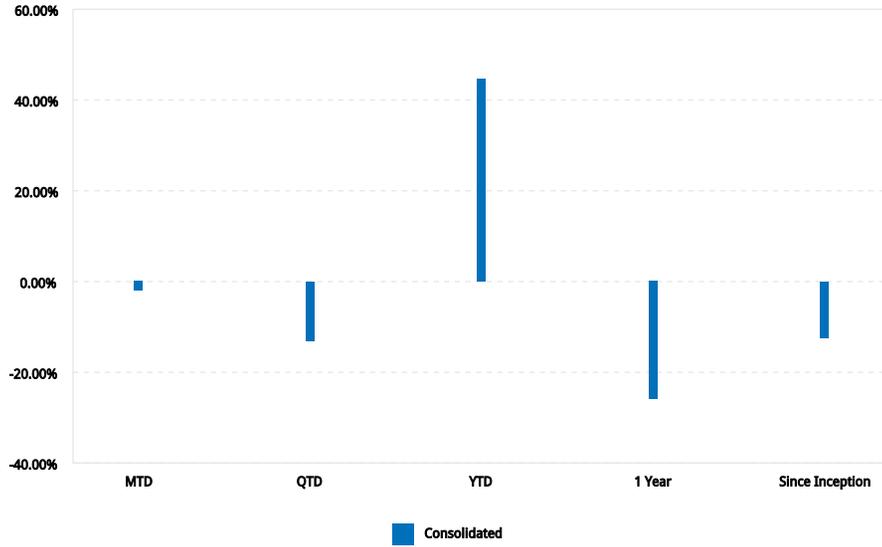


Allocation

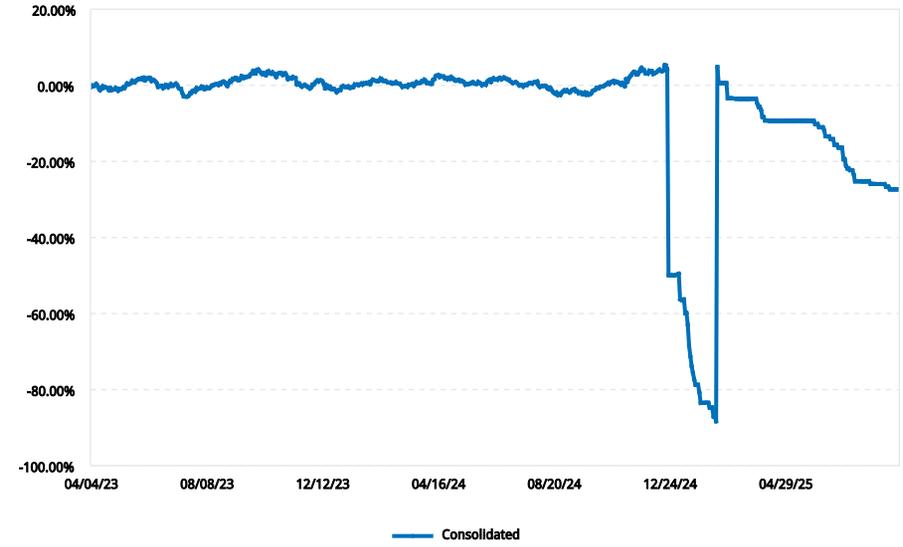
Financial Inst.	Long	(%)
Cash	177.69	100.00
Total	177.69	100.00

Asset Class	Long	(%)
Cash	177.69	100.00
Total	177.69	100.00

History



Cumulative Since Inception



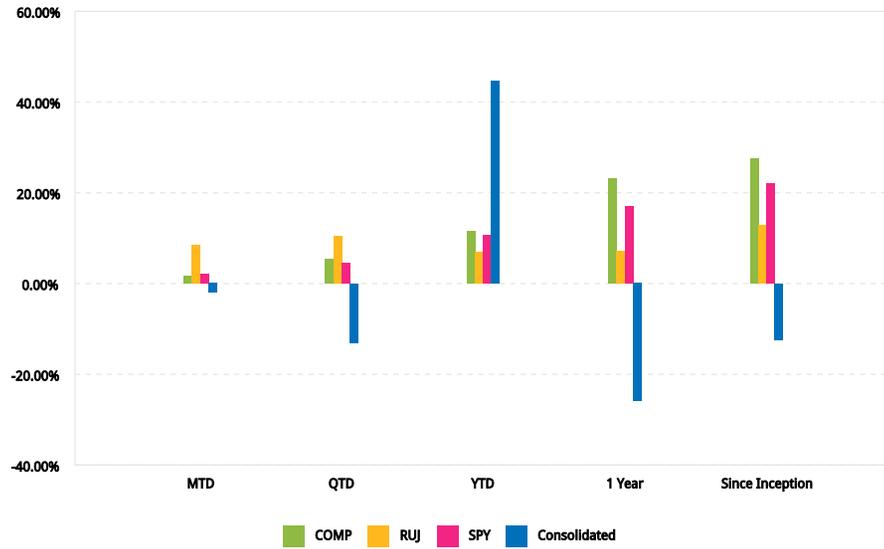
	MTD	QTD	YTD	1 Year	Since Inception
Consolidated	-1.98%	-13.10%	44.62%	-25.91%	-12.44%

Historical Performance (Annualized) (Cont.)

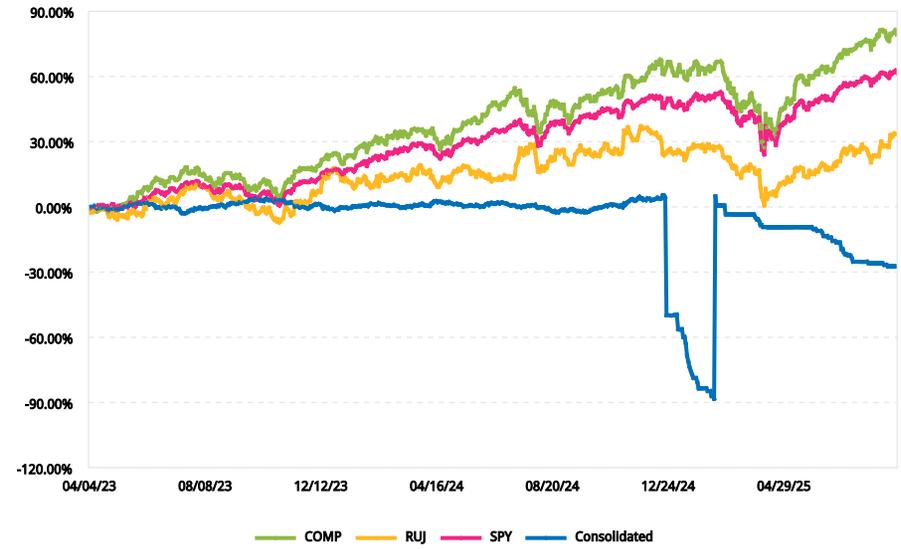
Analysis Period: April 4, 2023 - August 29, 2025 (TWR)

	2025	2024	2023
January	-67.07	2.02	-
February	484.05	0.12	-
March	-2.36	0.10	-
Q1	87.77	2.25	-
April	-3.89	1.20	-
May	-0.92	-1.68	3.07
June	-6.93	1.26	-2.04
Q2	-11.37	0.75	-
July	-11.35	-1.04	-0.78
August	-1.98	-2.01	1.41
September	-	-0.79	2.56
Q3	-	-3.79	3.20
October	-	2.31	-0.03
November	-	2.89	-2.87
December	-	-51.27	-1.35
Q4	-	-48.70	-4.20
Year	-	-49.15	-

History



Cumulative Since Inception

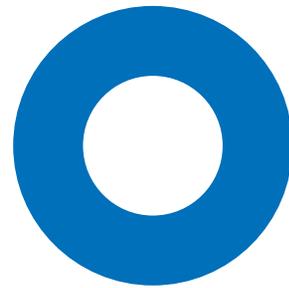


	MTD	QTD	YTD	1 Year	Since Inception
COMP	1.65%	5.45%	11.62%	23.10%	27.48%
RUJ	8.47%	10.38%	6.89%	7.08%	12.76%
SPY	2.05%	4.40%	10.72%	16.97%	22.13%
Consolidated	-1.98%	-13.10%	44.62%	-25.91%	-12.44%

Historical Performance Benchmark Comparison (Annualized) (Cont.)

Analysis Period: April 4, 2023 - August 29, 2025 (TWR)

%	2025				2024				2023			
	COMP	RUJ	SPY	Con...	COMP	RUJ	SPY	Con...	COMP	RUJ	SPY	Con...
Jan	1.66	2.05	2.69	-67.07	1.04	-4.54	1.59	2.02	-	-	-	-
Feb	-3.91	-3.83	-1.27	484.05	6.22	3.27	5.22	0.12	-	-	-	-
Mar	-8.14	-6.00	-5.57	-2.36	1.85	4.38	3.27	0.10	-	-	-	-
Q1	-10.26	-7.75	-4.27	87.77	9.32	2.90	10.39	2.25	-	-	-	-
Apr	0.88	-4.02	-0.87	-3.89	-4.38	-6.37	-4.03	1.20	-	-	-	-
May	9.65	4.20	6.28	-0.92	6.98	4.68	5.06	-1.68	5.93	-1.98	0.46	3.07
Jun	6.64	4.95	5.14	-6.93	6.03	-1.69	3.53	1.26	6.66	7.94	6.48	-2.04
Q2	17.97	4.96	10.78	-11.37	8.47	-3.65	4.38	0.75	-	-	-	-
Jul	3.73	1.77	2.30	-11.35	-0.73	12.19	1.21	-1.04	4.08	7.55	3.27	-0.78
Aug	1.65	8.47	2.05	-1.98	0.74	-1.88	2.34	-2.01	-2.05	-4.82	-1.63	1.41
Sep	-	-	-	-	2.76	0.06	2.10	-0.79	-5.77	-5.22	-4.74	2.56
Q3	-	-	-	-	2.76	10.15	5.75	-3.79	-3.94	-2.97	-3.22	3.20
Oct	-	-	-	-	-0.49	-1.56	-0.89	2.31	-2.76	-5.97	-2.17	-0.03
Nov	-	-	-	-	6.30	9.64	5.96	2.89	10.84	8.97	9.13	-2.87
Dec	-	-	-	-	0.56	-8.34	-2.41	-51.27	5.62	12.47	4.57	-1.35
Q4	-	-	-	-	6.36	-1.07	2.49	-48.70	13.84	15.25	11.64	-4.20
Year	-	-	-	-	29.60	8.04	24.89	-49.15	-	-	-	-



LONG POSITIONS AS OF 08/29/2025

EUR	177.69	99.45%
	178.67	99.45%

Symbol	Description	Sector	Quantity	Close Price	Value	Cost Basis	Unrealized P&L	Base Value
Cash								
EUR	Euro	Cash	178.67	1.00	177.69			177.69

Top Holdings

Symbol	Description	Sector	Long Value	Short Value	Net Value	Long Parsed Weight %	Short Parsed Weight %	Net Parsed Weight %
EUR								
CASH	Cash	Cash	177.69	0.00	177.69	100.00	100.00	100.00

Exposure

Exposure	Long Value	Long Weight (%)
Exposure	0.00	0.00
Parsed Exposure	0.00	0.00

Exposure	Short Value	Short Weight (%)
Exposure	0.00	0.00
Parsed Exposure	0.00	0.00

Exposure	Value	Weight (%)
Gross	0.00	0.00
Parsed Gross	0.00	0.00
Net	0.00	0.00
Parsed Net	0.00	0.00

Asset Class Allocation

Asset Class	Long (%)	Long Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Asset Class	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Sector Allocation

Sector	Long (%)	Long Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Sector	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Financial Instrument Allocation

Financial Instrument	Long (%)	Long Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Financial Instrument	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	100.00	0.00
Total	100.00	100.00	0.00

Country Allocation

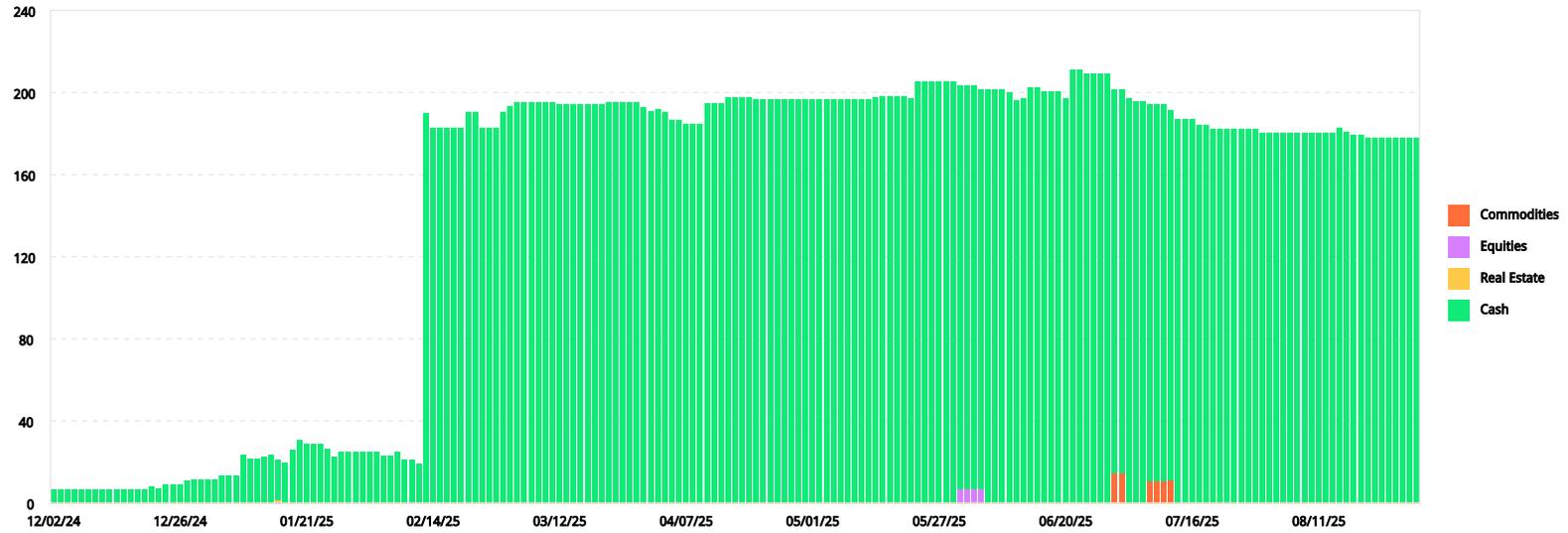
Country	Long (%)	Long Parsed (%)	+/- (%)
Eurozone	100.00	100.00	0.00
Total	100.00	100.00	0.00

Country	Short (%)	Short Parsed (%)	+/- (%)
Japan	43.34	43.34	0.00
United States	41.11	41.11	0.00
Britain	10.68	10.68	0.00
Mexico	4.87	4.87	0.00
Total	100.00	100.00	0.00

Regional Allocation

Region	Long (%)	Long Parsed (%)	+/- (%)
Europe	100.00	100.00	0.00
Total	100.00	100.00	0.00

Region	Short (%)	Short Parsed (%)	+/- (%)
North America	45.98	45.98	0.00
Asia	43.34	43.34	0.00
Europe	10.68	10.68	0.00
Total	100.00	100.00	0.00



Date	Commodities	Equities	Real Estate	Cash	NAV
12/02/24	0.00	0.00	0.00	6.47	6.47
12/03/24	0.00	0.00	0.00	6.46	6.46
12/04/24	0.00	0.00	0.00	6.46	6.46
12/05/24	0.00	0.00	0.00	6.41	6.41
12/06/24	0.00	0.00	0.00	6.42	6.42
12/09/24	0.00	0.00	0.00	6.43	6.43
12/10/24	0.00	0.00	0.00	6.45	6.45
12/11/24	0.00	0.00	0.00	6.47	6.47
12/12/24	0.00	0.00	0.00	6.49	6.49
12/13/24	0.00	0.00	0.00	6.46	6.46
12/16/24	0.00	0.00	0.00	6.46	6.46
12/17/24	0.00	0.00	0.00	6.47	6.47
12/18/24	0.00	0.00	0.00	6.56	6.56
12/19/24	0.00	0.00	0.00	6.55	6.55
12/20/24	0.00	0.00	0.00	7.73	7.73
12/23/24	0.00	0.00	0.00	7.08	7.08
12/24/24	0.00	0.00	0.00	9.08	9.08
12/25/24	0.00	0.00	0.00	9.08	9.08
12/26/24	0.00	0.00	0.00	9.07	9.07
12/27/24	0.00	0.00	0.00	11.07	11.07
12/30/24	0.00	0.00	0.00	11.08	11.08
12/31/24	0.00	0.00	0.00	11.11	11.11
01/01/25	0.00	0.00	0.00	11.11	11.11
01/02/25	0.00	0.00	0.00	11.17	11.17

Allocation by Asset Class (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

Date	Commodities	Equities	Real Estate	Cash	NAV
01/03/25	0.00	0.00	0.00	13.15	13.15
01/06/25	0.00	0.00	0.00	13.09	13.09
01/07/25	0.00	0.00	0.00	13.13	13.13
01/08/25	0.00	0.00	0.00	23.14	23.14
01/09/25	0.00	0.00	0.00	21.21	21.21
01/10/25	0.00	0.00	0.00	21.26	21.26
01/13/25	0.00	0.00	0.00	22.34	22.34
01/14/25	0.00	0.00	0.00	23.29	23.29
01/15/25	0.00	0.00	1.63	19.64	21.28
01/16/25	0.00	0.00	0.00	19.32	19.32
01/17/25	0.00	0.00	0.00	25.51	25.51
01/20/25	0.00	0.00	0.00	30.67	30.67
01/21/25	0.00	0.00	0.00	28.69	28.69
01/22/25	0.00	0.00	0.00	28.73	28.73
01/23/25	0.00	0.00	0.00	28.72	28.72
01/24/25	0.00	0.00	0.00	26.07	26.07
01/27/25	0.00	0.00	0.00	22.25	22.25
01/28/25	0.00	0.00	0.00	24.81	24.81
01/29/25	0.00	0.00	0.00	24.82	24.82
01/30/25	0.00	0.00	0.00	24.83	24.83
01/31/25	0.00	0.00	0.00	24.85	24.85
02/03/25	0.00	0.00	0.00	24.86	24.86
02/04/25	0.00	0.00	0.00	24.84	24.84
02/05/25	0.00	0.00	0.00	22.91	22.91
02/06/25	0.00	0.00	0.00	22.92	22.92
02/07/25	0.00	0.00	0.00	24.98	24.98
02/10/25	0.00	0.00	0.00	21.12	21.12
02/11/25	0.00	0.00	0.00	21.02	21.02
02/12/25	0.00	0.00	0.00	19.07	19.07
02/13/25	0.00	0.00	0.00	190.10	190.10
02/14/25	0.00	0.00	0.00	182.44	182.44
02/17/25	0.00	0.00	0.00	182.45	182.45
02/18/25	0.00	0.00	0.00	182.48	182.48
02/19/25	0.00	0.00	0.00	182.49	182.49
02/20/25	0.00	0.00	0.00	182.45	182.45
02/21/25	0.00	0.00	0.00	190.47	190.47
02/24/25	0.00	0.00	0.00	190.47	190.47
02/25/25	0.00	0.00	0.00	182.79	182.79
02/26/25	0.00	0.00	0.00	182.81	182.81
02/27/25	0.00	0.00	0.00	182.86	182.86
02/28/25	0.00	0.00	0.00	190.38	190.38
03/03/25	0.00	0.00	0.00	193.45	193.45
03/04/25	0.00	0.00	0.00	195.36	195.36
03/05/25	0.00	0.00	0.00	195.27	195.27
03/06/25	0.00	0.00	0.00	195.27	195.27
03/07/25	0.00	0.00	0.00	195.24	195.24
03/10/25	0.00	0.00	0.00	195.24	195.24
03/11/25	0.00	0.00	0.00	195.19	195.19

Allocation by Asset Class (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

Date	Commodities	Equities	Real Estate	Cash	NAV
03/12/25	0.00	0.00	0.00	194.21	194.21
03/13/25	0.00	0.00	0.00	194.23	194.23
03/14/25	0.00	0.00	0.00	194.22	194.22
03/17/25	0.00	0.00	0.00	194.19	194.19
03/18/25	0.00	0.00	0.00	194.18	194.18
03/19/25	0.00	0.00	0.00	194.20	194.20
03/20/25	0.00	0.00	0.00	194.23	194.23
03/21/25	0.00	0.00	0.00	195.25	195.25
03/24/25	0.00	0.00	0.00	195.26	195.26
03/25/25	0.00	0.00	0.00	195.27	195.27
03/26/25	0.00	0.00	0.00	195.29	195.29
03/27/25	0.00	0.00	0.00	195.26	195.26
03/28/25	0.00	0.00	0.00	192.73	192.73
03/31/25	0.00	0.00	0.00	190.90	190.90
04/01/25	0.00	0.00	0.00	191.98	191.98
04/02/25	0.00	0.00	0.00	190.21	190.21
04/03/25	0.00	0.00	0.00	186.47	186.47
04/04/25	0.00	0.00	0.00	186.53	186.53
04/07/25	0.00	0.00	0.00	184.72	184.72
04/08/25	0.00	0.00	0.00	184.70	184.70
04/09/25	0.00	0.00	0.00	184.69	184.69
04/10/25	0.00	0.00	0.00	194.55	194.55
04/11/25	0.00	0.00	0.00	194.47	194.47
04/14/25	0.00	0.00	0.00	194.47	194.47
04/15/25	0.00	0.00	0.00	197.51	197.51
04/16/25	0.00	0.00	0.00	197.45	197.45
04/17/25	0.00	0.00	0.00	197.47	197.47
04/18/25	0.00	0.00	0.00	197.45	197.45
04/21/25	0.00	0.00	0.00	196.39	196.39
04/22/25	0.00	0.00	0.00	196.44	196.44
04/23/25	0.00	0.00	0.00	196.49	196.49
04/24/25	0.00	0.00	0.00	196.45	196.45
04/25/25	0.00	0.00	0.00	196.47	196.47
04/28/25	0.00	0.00	0.00	196.44	196.44
04/29/25	0.00	0.00	0.00	196.46	196.46
04/30/25	0.00	0.00	0.00	196.49	196.49
05/01/25	0.00	0.00	0.00	196.51	196.51
05/02/25	0.00	0.00	0.00	196.50	196.50
05/05/25	0.00	0.00	0.00	196.49	196.49
05/06/25	0.00	0.00	0.00	196.46	196.46
05/07/25	0.00	0.00	0.00	196.50	196.50
05/08/25	0.00	0.00	0.00	196.54	196.54
05/09/25	0.00	0.00	0.00	196.53	196.53
05/12/25	0.00	0.00	0.00	196.62	196.62
05/13/25	0.00	0.00	0.00	196.76	196.76
05/14/25	0.00	0.00	0.00	197.45	197.45
05/15/25	0.00	0.00	0.00	197.94	197.94
05/16/25	0.00	0.00	0.00	197.95	197.95

Allocation by Asset Class (Cont.)

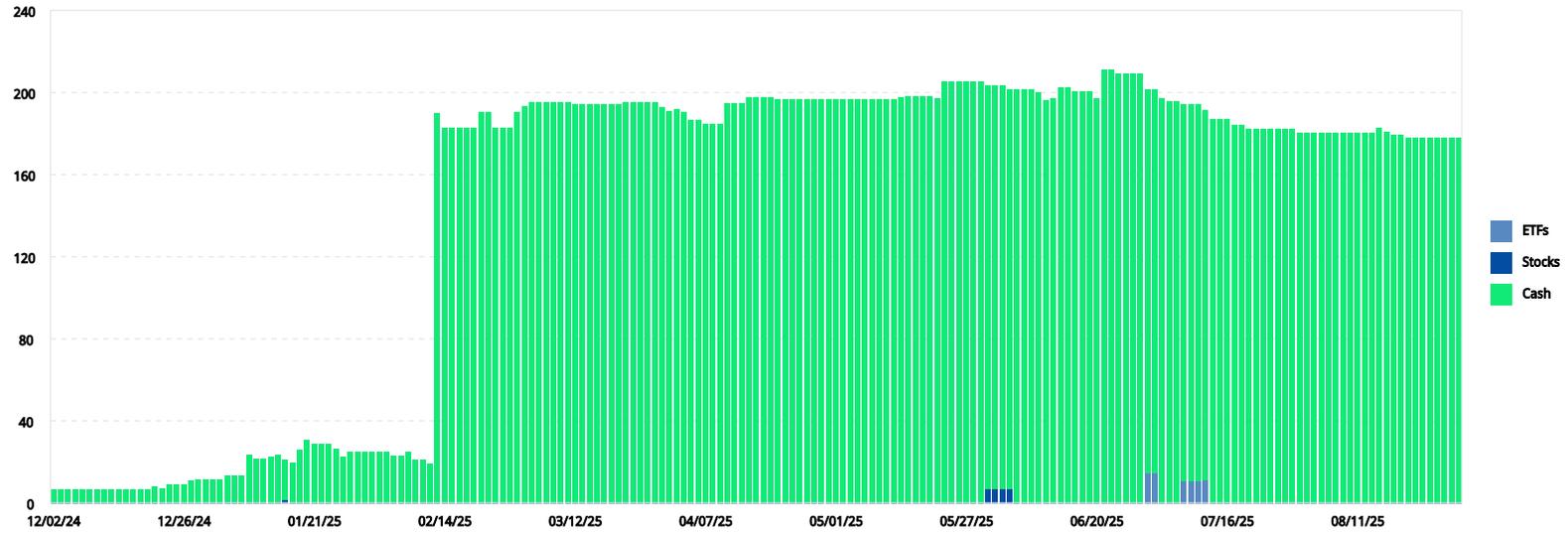
Analysis Period: December 2, 2024 - August 29, 2025

Date	Commodities	Equities	Real Estate	Cash	NAV
05/19/25	0.00	0.00	0.00	198.01	198.01
05/20/25	0.00	0.00	0.00	197.99	197.99
05/21/25	0.00	0.00	0.00	197.32	197.32
05/22/25	0.00	0.00	0.00	205.35	205.35
05/23/25	0.00	0.00	0.00	205.31	205.31
05/26/25	0.00	0.00	0.00	205.29	205.29
05/27/25	0.00	0.00	0.00	205.33	205.33
05/28/25	0.00	0.00	0.00	205.34	205.34
05/29/25	0.00	0.00	0.00	205.31	205.31
05/30/25	0.00	6.93	0.00	196.52	203.45
06/02/25	0.00	6.88	0.00	196.46	203.34
06/03/25	0.00	6.97	0.00	196.51	203.48
06/04/25	0.00	6.90	0.00	194.72	201.62
06/05/25	0.00	0.00	0.00	201.50	201.50
06/06/25	0.00	0.00	0.00	201.56	201.56
06/09/25	0.00	0.00	0.00	201.53	201.53
06/10/25	0.00	0.00	0.00	199.79	199.79
06/11/25	0.00	0.00	0.00	196.24	196.24
06/12/25	0.00	0.00	0.00	197.21	197.21
06/13/25	0.00	0.00	0.00	202.25	202.25
06/16/25	0.00	0.00	0.00	202.24	202.24
06/17/25	0.00	0.00	0.00	200.56	200.56
06/18/25	0.00	0.00	0.00	200.56	200.56
06/19/25	0.00	0.00	0.00	200.55	200.55
06/20/25	0.00	0.00	0.00	197.02	197.02
06/23/25	0.00	0.00	0.00	210.99	210.99
06/24/25	0.00	0.00	0.00	210.98	210.98
06/25/25	0.00	0.00	0.00	209.23	209.23
06/26/25	0.00	0.00	0.00	209.23	209.23
06/27/25	0.00	0.00	0.00	209.19	209.19
06/30/25	0.00	0.00	0.00	209.14	209.14
07/01/25	14.33	0.00	0.00	187.18	201.51
07/02/25	14.45	0.00	0.00	187.17	201.62
07/03/25	0.00	0.00	0.00	197.24	197.24
07/04/25	0.00	0.00	0.00	195.52	195.52
07/07/25	0.00	0.00	0.00	195.58	195.58
07/08/25	10.86	0.00	0.00	183.53	194.39
07/09/25	10.90	0.00	0.00	183.53	194.43
07/10/25	10.70	0.00	0.00	183.54	194.24
07/11/25	11.34	0.00	0.00	180.17	191.51
07/14/25	0.00	0.00	0.00	187.02	187.02
07/15/25	0.00	0.00	0.00	187.08	187.08
07/16/25	0.00	0.00	0.00	187.04	187.04
07/17/25	0.00	0.00	0.00	184.07	184.07
07/18/25	0.00	0.00	0.00	184.05	184.05
07/21/25	0.00	0.00	0.00	182.02	182.02
07/22/25	0.00	0.00	0.00	181.99	181.99
07/23/25	0.00	0.00	0.00	181.98	181.98

Allocation by Asset Class (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

Date	Commodities	Equities	Real Estate	Cash	NAV
07/24/25	0.00	0.00	0.00	181.99	181.99
07/25/25	0.00	0.00	0.00	181.99	181.99
07/28/25	0.00	0.00	0.00	182.07	182.07
07/29/25	0.00	0.00	0.00	182.09	182.09
07/30/25	0.00	0.00	0.00	180.46	180.46
07/31/25	0.00	0.00	0.00	180.45	180.45
08/01/25	0.00	0.00	0.00	180.33	180.33
08/04/25	0.00	0.00	0.00	180.34	180.34
08/05/25	0.00	0.00	0.00	180.44	180.44
08/06/25	0.00	0.00	0.00	180.39	180.39
08/07/25	0.00	0.00	0.00	180.39	180.39
08/08/25	0.00	0.00	0.00	180.40	180.40
08/11/25	0.00	0.00	0.00	180.45	180.45
08/12/25	0.00	0.00	0.00	180.42	180.42
08/13/25	0.00	0.00	0.00	180.41	180.41
08/14/25	0.00	0.00	0.00	182.64	182.64
08/15/25	0.00	0.00	0.00	180.89	180.89
08/18/25	0.00	0.00	0.00	179.41	179.41
08/19/25	0.00	0.00	0.00	179.42	179.42
08/20/25	0.00	0.00	0.00	177.70	177.70
08/21/25	0.00	0.00	0.00	177.73	177.73
08/22/25	0.00	0.00	0.00	177.67	177.67
08/25/25	0.00	0.00	0.00	177.72	177.72
08/26/25	0.00	0.00	0.00	177.71	177.71
08/27/25	0.00	0.00	0.00	177.71	177.71
08/28/25	0.00	0.00	0.00	177.69	177.69
08/29/25	0.00	0.00	0.00	177.69	177.69



Date	ETFs	Stocks	Cash	NAV
12/02/24	0.00	0.00	6.47	6.47
12/03/24	0.00	0.00	6.46	6.46
12/04/24	0.00	0.00	6.46	6.46
12/05/24	0.00	0.00	6.41	6.41
12/06/24	0.00	0.00	6.42	6.42
12/09/24	0.00	0.00	6.43	6.43
12/10/24	0.00	0.00	6.45	6.45
12/11/24	0.00	0.00	6.47	6.47
12/12/24	0.00	0.00	6.49	6.49
12/13/24	0.00	0.00	6.46	6.46
12/16/24	0.00	0.00	6.46	6.46
12/17/24	0.00	0.00	6.47	6.47
12/18/24	0.00	0.00	6.56	6.56
12/19/24	0.00	0.00	6.55	6.55
12/20/24	0.00	0.00	7.73	7.73
12/23/24	0.00	0.00	7.08	7.08
12/24/24	0.00	0.00	9.08	9.08
12/25/24	0.00	0.00	9.08	9.08
12/26/24	0.00	0.00	9.07	9.07
12/27/24	0.00	0.00	11.07	11.07
12/30/24	0.00	0.00	11.08	11.08
12/31/24	0.00	0.00	11.11	11.11
01/01/25	0.00	0.00	11.11	11.11
01/02/25	0.00	0.00	11.17	11.17

Allocation by Financial Instrument (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

Date	ETFs	Stocks	Cash	NAV
01/03/25	0.00	0.00	13.15	13.15
01/06/25	0.00	0.00	13.09	13.09
01/07/25	0.00	0.00	13.13	13.13
01/08/25	0.00	0.00	23.14	23.14
01/09/25	0.00	0.00	21.21	21.21
01/10/25	0.00	0.00	21.26	21.26
01/13/25	0.00	0.00	22.34	22.34
01/14/25	0.00	0.00	23.29	23.29
01/15/25	0.00	1.63	19.64	21.28
01/16/25	0.00	0.00	19.32	19.32
01/17/25	0.00	0.00	25.51	25.51
01/20/25	0.00	0.00	30.67	30.67
01/21/25	0.00	0.00	28.69	28.69
01/22/25	0.00	0.00	28.73	28.73
01/23/25	0.00	0.00	28.72	28.72
01/24/25	0.00	0.00	26.07	26.07
01/27/25	0.00	0.00	22.25	22.25
01/28/25	0.00	0.00	24.81	24.81
01/29/25	0.00	0.00	24.82	24.82
01/30/25	0.00	0.00	24.83	24.83
01/31/25	0.00	0.00	24.85	24.85
02/03/25	0.00	0.00	24.86	24.86
02/04/25	0.00	0.00	24.84	24.84
02/05/25	0.00	0.00	22.91	22.91
02/06/25	0.00	0.00	22.92	22.92
02/07/25	0.00	0.00	24.98	24.98
02/10/25	0.00	0.00	21.12	21.12
02/11/25	0.00	0.00	21.02	21.02
02/12/25	0.00	0.00	19.07	19.07
02/13/25	0.00	0.00	190.10	190.10
02/14/25	0.00	0.00	182.44	182.44
02/17/25	0.00	0.00	182.45	182.45
02/18/25	0.00	0.00	182.48	182.48
02/19/25	0.00	0.00	182.49	182.49
02/20/25	0.00	0.00	182.45	182.45
02/21/25	0.00	0.00	190.47	190.47
02/24/25	0.00	0.00	190.47	190.47
02/25/25	0.00	0.00	182.79	182.79
02/26/25	0.00	0.00	182.81	182.81
02/27/25	0.00	0.00	182.86	182.86
02/28/25	0.00	0.00	190.38	190.38
03/03/25	0.00	0.00	193.45	193.45
03/04/25	0.00	0.00	195.36	195.36
03/05/25	0.00	0.00	195.27	195.27
03/06/25	0.00	0.00	195.27	195.27
03/07/25	0.00	0.00	195.24	195.24
03/10/25	0.00	0.00	195.24	195.24
03/11/25	0.00	0.00	195.19	195.19

Allocation by Financial Instrument (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

Date	ETFs	Stocks	Cash	NAV
03/12/25	0.00	0.00	194.21	194.21
03/13/25	0.00	0.00	194.23	194.23
03/14/25	0.00	0.00	194.22	194.22
03/17/25	0.00	0.00	194.19	194.19
03/18/25	0.00	0.00	194.18	194.18
03/19/25	0.00	0.00	194.20	194.20
03/20/25	0.00	0.00	194.23	194.23
03/21/25	0.00	0.00	195.25	195.25
03/24/25	0.00	0.00	195.26	195.26
03/25/25	0.00	0.00	195.27	195.27
03/26/25	0.00	0.00	195.29	195.29
03/27/25	0.00	0.00	195.26	195.26
03/28/25	0.00	0.00	192.73	192.73
03/31/25	0.00	0.00	190.90	190.90
04/01/25	0.00	0.00	191.98	191.98
04/02/25	0.00	0.00	190.21	190.21
04/03/25	0.00	0.00	186.47	186.47
04/04/25	0.00	0.00	186.53	186.53
04/07/25	0.00	0.00	184.72	184.72
04/08/25	0.00	0.00	184.70	184.70
04/09/25	0.00	0.00	184.69	184.69
04/10/25	0.00	0.00	194.55	194.55
04/11/25	0.00	0.00	194.47	194.47
04/14/25	0.00	0.00	194.47	194.47
04/15/25	0.00	0.00	197.51	197.51
04/16/25	0.00	0.00	197.45	197.45
04/17/25	0.00	0.00	197.47	197.47
04/18/25	0.00	0.00	197.45	197.45
04/21/25	0.00	0.00	196.39	196.39
04/22/25	0.00	0.00	196.44	196.44
04/23/25	0.00	0.00	196.49	196.49
04/24/25	0.00	0.00	196.45	196.45
04/25/25	0.00	0.00	196.47	196.47
04/28/25	0.00	0.00	196.44	196.44
04/29/25	0.00	0.00	196.46	196.46
04/30/25	0.00	0.00	196.49	196.49
05/01/25	0.00	0.00	196.51	196.51
05/02/25	0.00	0.00	196.50	196.50
05/05/25	0.00	0.00	196.49	196.49
05/06/25	0.00	0.00	196.46	196.46
05/07/25	0.00	0.00	196.50	196.50
05/08/25	0.00	0.00	196.54	196.54
05/09/25	0.00	0.00	196.53	196.53
05/12/25	0.00	0.00	196.62	196.62
05/13/25	0.00	0.00	196.76	196.76
05/14/25	0.00	0.00	197.45	197.45
05/15/25	0.00	0.00	197.94	197.94
05/16/25	0.00	0.00	197.95	197.95

Allocation by Financial Instrument (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025

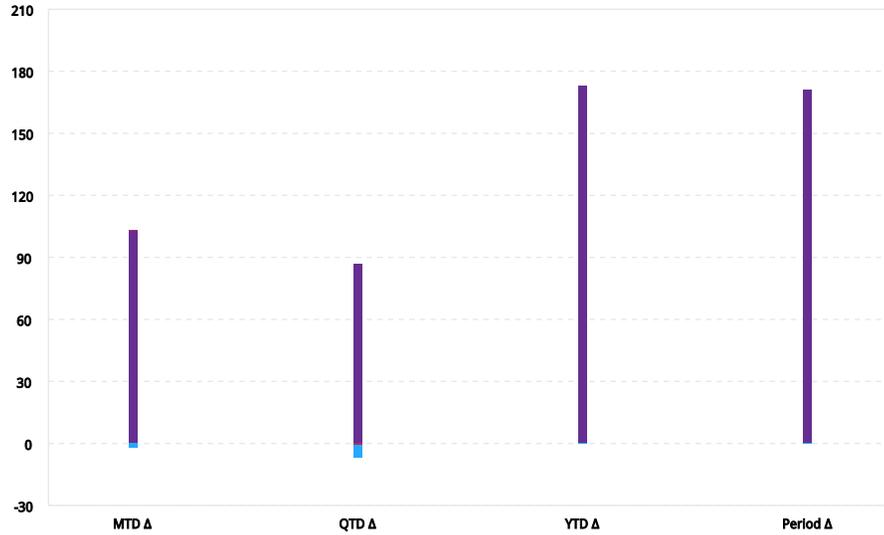
Date	ETFs	Stocks	Cash	NAV
05/19/25	0.00	0.00	198.01	198.01
05/20/25	0.00	0.00	197.99	197.99
05/21/25	0.00	0.00	197.32	197.32
05/22/25	0.00	0.00	205.35	205.35
05/23/25	0.00	0.00	205.31	205.31
05/26/25	0.00	0.00	205.29	205.29
05/27/25	0.00	0.00	205.33	205.33
05/28/25	0.00	0.00	205.34	205.34
05/29/25	0.00	0.00	205.31	205.31
05/30/25	0.00	6.93	196.52	203.45
06/02/25	0.00	6.88	196.46	203.34
06/03/25	0.00	6.97	196.51	203.48
06/04/25	0.00	6.90	194.72	201.62
06/05/25	0.00	0.00	201.50	201.50
06/06/25	0.00	0.00	201.56	201.56
06/09/25	0.00	0.00	201.53	201.53
06/10/25	0.00	0.00	199.79	199.79
06/11/25	0.00	0.00	196.24	196.24
06/12/25	0.00	0.00	197.21	197.21
06/13/25	0.00	0.00	202.25	202.25
06/16/25	0.00	0.00	202.24	202.24
06/17/25	0.00	0.00	200.56	200.56
06/18/25	0.00	0.00	200.56	200.56
06/19/25	0.00	0.00	200.55	200.55
06/20/25	0.00	0.00	197.02	197.02
06/23/25	0.00	0.00	210.99	210.99
06/24/25	0.00	0.00	210.98	210.98
06/25/25	0.00	0.00	209.23	209.23
06/26/25	0.00	0.00	209.23	209.23
06/27/25	0.00	0.00	209.19	209.19
06/30/25	0.00	0.00	209.14	209.14
07/01/25	14.33	0.00	187.18	201.51
07/02/25	14.45	0.00	187.17	201.62
07/03/25	0.00	0.00	197.24	197.24
07/04/25	0.00	0.00	195.52	195.52
07/07/25	0.00	0.00	195.58	195.58
07/08/25	10.86	0.00	183.53	194.39
07/09/25	10.90	0.00	183.53	194.43
07/10/25	10.70	0.00	183.54	194.24
07/11/25	11.34	0.00	180.17	191.51
07/14/25	0.00	0.00	187.02	187.02
07/15/25	0.00	0.00	187.08	187.08
07/16/25	0.00	0.00	187.04	187.04
07/17/25	0.00	0.00	184.07	184.07
07/18/25	0.00	0.00	184.05	184.05
07/21/25	0.00	0.00	182.02	182.02
07/22/25	0.00	0.00	181.99	181.99
07/23/25	0.00	0.00	181.98	181.98

Allocation by Financial Instrument (Cont.)

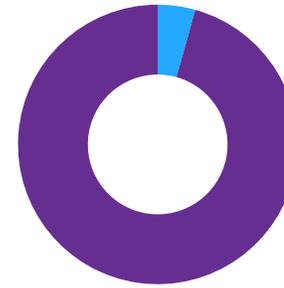
Analysis Period: December 2, 2024 - August 29, 2025

Date	ETFs	Stocks	Cash	NAV
07/24/25	0.00	0.00	181.99	181.99
07/25/25	0.00	0.00	181.99	181.99
07/28/25	0.00	0.00	182.07	182.07
07/29/25	0.00	0.00	182.09	182.09
07/30/25	0.00	0.00	180.46	180.46
07/31/25	0.00	0.00	180.45	180.45
08/01/25	0.00	0.00	180.33	180.33
08/04/25	0.00	0.00	180.34	180.34
08/05/25	0.00	0.00	180.44	180.44
08/06/25	0.00	0.00	180.39	180.39
08/07/25	0.00	0.00	180.39	180.39
08/08/25	0.00	0.00	180.40	180.40
08/11/25	0.00	0.00	180.45	180.45
08/12/25	0.00	0.00	180.42	180.42
08/13/25	0.00	0.00	180.41	180.41
08/14/25	0.00	0.00	182.64	182.64
08/15/25	0.00	0.00	180.89	180.89
08/18/25	0.00	0.00	179.41	179.41
08/19/25	0.00	0.00	179.42	179.42
08/20/25	0.00	0.00	177.70	177.70
08/21/25	0.00	0.00	177.73	177.73
08/22/25	0.00	0.00	177.67	177.67
08/25/25	0.00	0.00	177.72	177.72
08/26/25	0.00	0.00	177.71	177.71
08/27/25	0.00	0.00	177.71	177.71
08/28/25	0.00	0.00	177.69	177.69
08/29/25	0.00	0.00	177.69	177.69

Allocation by Region

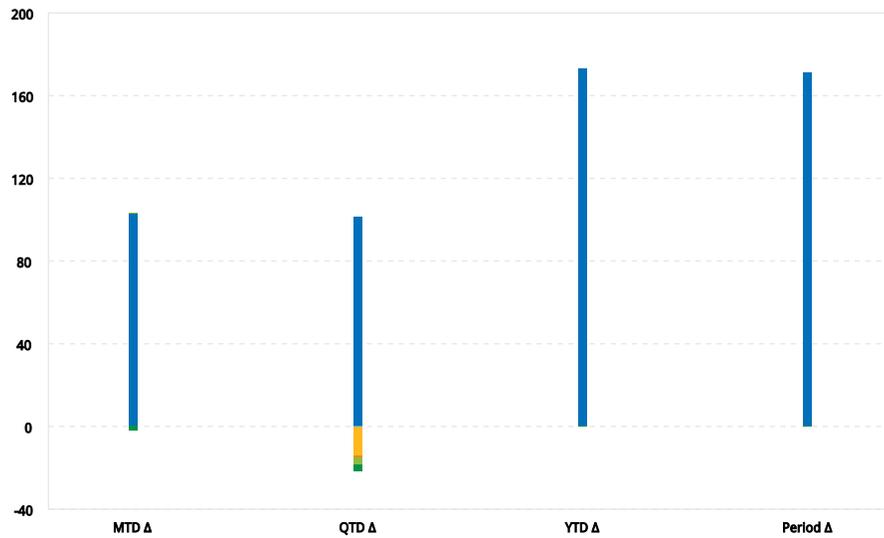


Top Performers by Region

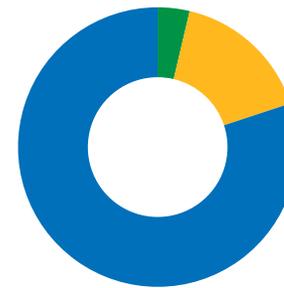


Asia	0.06%
North America	-4.43%
Europe	-97.74%

Allocation by Country



Top Performers by Country



Japan	0.06%
Mexico	0.03%
Britain	-0.01%
United States	-4.47%
Jersey	-19.74%
Eurozone	-97.18%

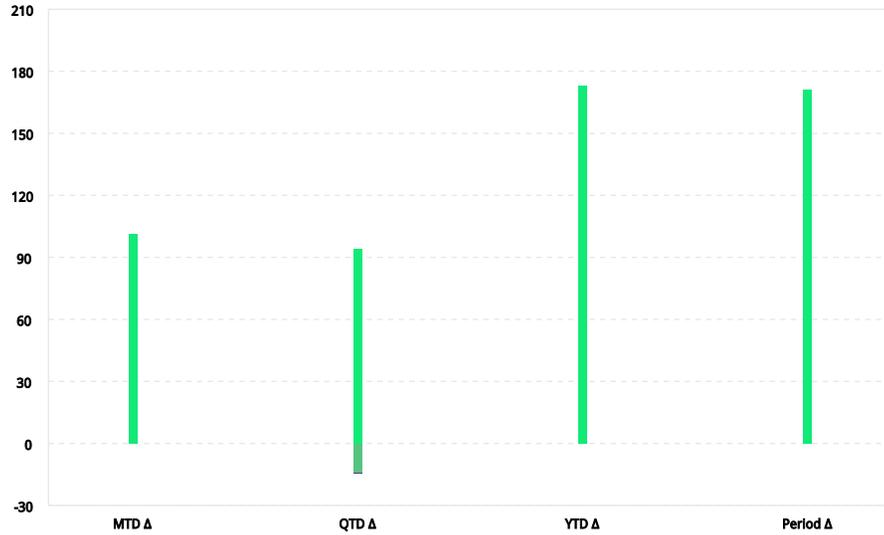
Allocation and Performance by Region (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

Allocation by Region (NAV %)	Ending		MTD Δ		QTD Δ		YTD Δ		Period Δ	
Asia	0.00	0.00	0.00	0.00	-1.00	-1.02	0.00	0.00	0.00	0.00
Japan	0.00	0.00	0.00	0.00	-1.00	-1.02	0.00	0.00	0.00	0.00
Europe	177.69	100.00	103.21	2.61	86.92	7.15	173.13	0.00	171.27	0.00
Britain	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Eurozone	177.69	100.00	103.21	2.61	101.25	21.80	173.13	0.00	171.27	0.00
Jersey	0.00	0.00	0.00	0.00	-14.33	-14.66	0.00	0.00	0.00	0.00
North America	0.00	0.00	-1.99	-2.61	-5.99	-6.12	0.00	0.00	0.00	0.00
Mexico	0.00	0.00	0.00	0.00	-2.99	-3.06	0.00	0.00	0.00	0.00
United States	0.00	0.00	-1.99	-2.61	-2.99	-3.06	0.00	0.00	0.00	0.00
Total	177.69	100.00	101.21	132.36	79.93	81.77	173.13	3,803.31	171.27	2,668.10

Performance by Region (MTM %)	MTD		QTD		YTD		Period	
Asia	0.00	0.00	0.00	0.02	0.00	0.06	0.00	0.06
Japan	0.00	0.00	0.00	0.02	0.00	0.06	0.00	0.06
Europe	0.00	-4.42	0.64	-26.26	0.63	-66.28	0.63	-97.74
Britain	0.00	-0.01	0.00	-0.01	0.00	-0.01	0.00	-0.01
Eurozone	0.00	-4.41	0.00	-20.53	0.00	-57.88	0.00	-97.18
Jersey	0.00	0.00	0.64	-6.98	0.63	-19.74	0.63	-19.74
North America	0.00	-0.02	0.00	0.08	-0.08	-2.42	-0.09	-4.43
Mexico	0.00	0.02	0.00	0.05	0.00	0.03	0.00	0.03
United States	0.00	-0.04	0.00	0.03	-0.08	-2.45	-0.09	-4.47
Total	0.00	-4.43	0.64	-26.19	0.55	-67.15	0.54	-97.84

Allocation by Sector



Performance by Sector



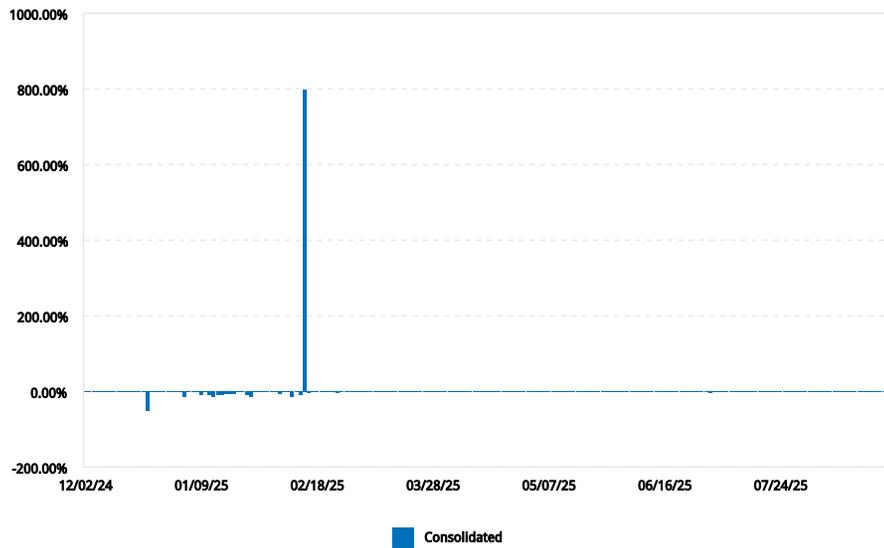
Allocation by Sector (NAV|%)

	Ending		MTD Δ		QTD Δ		YTD Δ		Period Δ	
Financials	0.00	0.00	0.00	0.00	-14.33	-14.66	0.00	0.00	0.00	0.00
Real Estate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Sector	0.00	0.00	0.00	0.00	-14.33	-14.66	0.00	0.00	0.00	0.00
Cash	177.69	100.00	101.21	0.00	94.26	14.66	173.13	0.00	171.27	0.00
Total	177.69	100.00	101.21	132.36	79.93	81.77	173.13	3,803.31	171.27	2,668.10

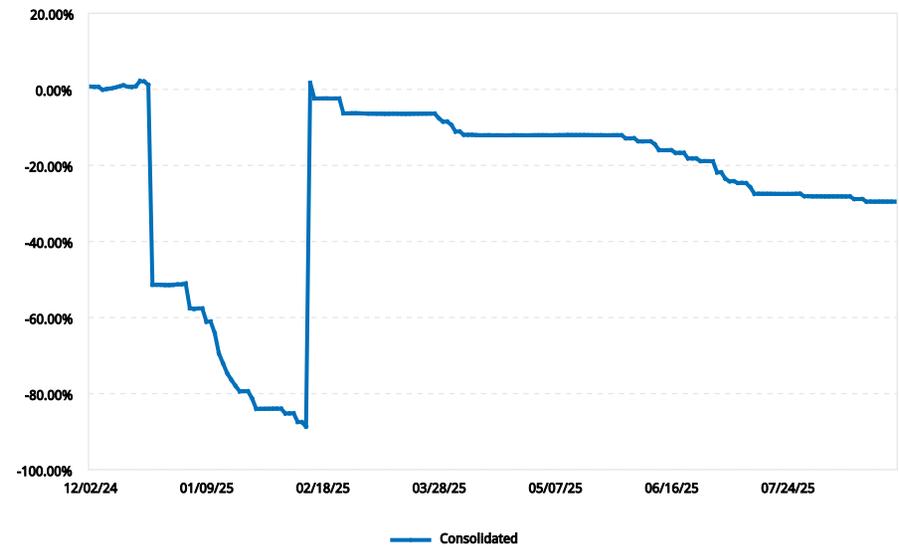
Performance by Sector (MTM|%)

	MTD		QTD		YTD		Period	
Financials	0.00	0.00	0.64	-6.98	0.59	-19.93	0.59	-19.93
Real Estate	0.00	0.00	0.00	0.00	-0.04	-0.47	-0.05	-2.54
Total Sector	0.00	0.00	0.64	-6.98	0.55	-20.30	0.54	-21.96
Cash	0.00	-4.43	0.00	-20.46	0.00	-58.63	0.00	-97.22
Total	0.00	-4.43	0.64	-26.19	0.55	-67.15	0.54	-97.84

Time Period



Cumulative



Time Period

Date	Consolidated (%)
12/02/24	0.76
12/03/24	-0.11
12/04/24	-0.01
12/05/24	-0.73
12/06/24	0.18
12/09/24	0.14
12/10/24	0.24
12/11/24	0.29
12/12/24	0.28
12/13/24	-0.35
12/16/24	-0.08
12/17/24	0.19
12/18/24	1.34
12/19/24	-0.10
12/20/24	-0.88
12/23/24	-51.97
12/24/24	0.02
12/25/24	-0.01
12/26/24	-0.12
12/27/24	-0.01
12/30/24	0.10
12/31/24	0.30

Cumulative

Date	Consolidated (%)
12/02/24	0.76
12/03/24	0.65
12/04/24	0.64
12/05/24	-0.09
12/06/24	0.09
12/09/24	0.23
12/10/24	0.48
12/11/24	0.78
12/12/24	1.06
12/13/24	0.71
12/16/24	0.63
12/17/24	0.83
12/18/24	2.18
12/19/24	2.07
12/20/24	1.18
12/23/24	-51.40
12/24/24	-51.39
12/25/24	-51.40
12/26/24	-51.46
12/27/24	-51.46
12/30/24	-51.41
12/31/24	-51.27

Time Period

Date	Consolidated (%)
01/01/25	0.00
01/02/25	0.50
01/03/25	-13.29
01/06/25	-0.45
01/07/25	0.28
01/08/25	0.06
01/09/25	-8.33
01/10/25	0.24
01/13/25	-7.93
01/14/25	-14.80
01/15/25	-8.65
01/16/25	-9.21
01/17/25	-6.89
01/20/25	-6.71
01/21/25	-6.44
01/22/25	0.13
01/23/25	-0.04
01/24/25	-9.22
01/27/25	-14.66
01/28/25	0.24
01/29/25	0.04
01/30/25	0.07
01/31/25	0.07
02/03/25	0.05
02/04/25	-0.09
02/05/25	-7.80
02/06/25	0.08
02/07/25	0.21
02/10/25	-15.44
02/11/25	-0.46
02/12/25	-9.31
02/13/25	798.16
02/14/25	-4.03
02/17/25	0.00
02/18/25	0.02
02/19/25	0.01
02/20/25	-0.03
02/21/25	0.01
02/24/25	0.00
02/25/25	-4.03
02/26/25	0.01
02/27/25	0.03
02/28/25	0.01
03/03/25	-0.04
03/04/25	-0.04
03/05/25	-0.05

Cumulative

Date	Consolidated (%)
01/01/25	-51.27
01/02/25	-51.02
01/03/25	-57.53
01/06/25	-57.73
01/07/25	-57.61
01/08/25	-57.58
01/09/25	-61.12
01/10/25	-61.02
01/13/25	-64.12
01/14/25	-69.43
01/15/25	-72.07
01/16/25	-74.64
01/17/25	-76.39
01/20/25	-77.97
01/21/25	-79.39
01/22/25	-79.37
01/23/25	-79.37
01/24/25	-81.28
01/27/25	-84.02
01/28/25	-83.98
01/29/25	-83.98
01/30/25	-83.96
01/31/25	-83.95
02/03/25	-83.95
02/04/25	-83.96
02/05/25	-85.21
02/06/25	-85.20
02/07/25	-85.17
02/10/25	-87.46
02/11/25	-87.52
02/12/25	-88.68
02/13/25	1.70
02/14/25	-2.40
02/17/25	-2.40
02/18/25	-2.38
02/19/25	-2.37
02/20/25	-2.40
02/21/25	-2.39
02/24/25	-2.39
02/25/25	-6.32
02/26/25	-6.31
02/27/25	-6.28
02/28/25	-6.28
03/03/25	-6.31
03/04/25	-6.35
03/05/25	-6.40

Time Period

Date	Consolidated (%)
03/06/25	0.00
03/07/25	-0.01
03/10/25	0.00
03/11/25	-0.02
03/12/25	0.01
03/13/25	0.01
03/14/25	-0.01
03/17/25	-0.01
03/18/25	-0.01
03/19/25	0.01
03/20/25	0.01
03/21/25	0.01
03/24/25	0.00
03/25/25	0.00
03/26/25	0.01
03/27/25	-0.01
03/28/25	-1.29
03/31/25	-0.95
04/01/25	0.01
04/02/25	-0.92
04/03/25	-1.96
04/04/25	0.03
04/07/25	-0.97
04/08/25	-0.01
04/09/25	0.00
04/10/25	-0.07
04/11/25	-0.04
04/14/25	0.00
04/15/25	0.02
04/16/25	-0.03
04/17/25	0.01
04/18/25	-0.01
04/21/25	-0.03
04/22/25	0.02
04/23/25	0.03
04/24/25	-0.02
04/25/25	0.01
04/28/25	-0.02
04/29/25	0.01
04/30/25	0.02
05/01/25	0.01
05/02/25	0.00
05/05/25	0.00
05/06/25	-0.01
05/07/25	0.02
05/08/25	0.02

Cumulative

Date	Consolidated (%)
03/06/25	-6.40
03/07/25	-6.41
03/10/25	-6.41
03/11/25	-6.43
03/12/25	-6.43
03/13/25	-6.42
03/14/25	-6.42
03/17/25	-6.44
03/18/25	-6.44
03/19/25	-6.43
03/20/25	-6.42
03/21/25	-6.41
03/24/25	-6.40
03/25/25	-6.40
03/26/25	-6.39
03/27/25	-6.40
03/28/25	-7.61
03/31/25	-8.49
04/01/25	-8.49
04/02/25	-9.33
04/03/25	-11.11
04/04/25	-11.08
04/07/25	-11.95
04/08/25	-11.96
04/09/25	-11.96
04/10/25	-12.02
04/11/25	-12.06
04/14/25	-12.06
04/15/25	-12.04
04/16/25	-12.07
04/17/25	-12.06
04/18/25	-12.07
04/21/25	-12.10
04/22/25	-12.08
04/23/25	-12.05
04/24/25	-12.07
04/25/25	-12.06
04/28/25	-12.08
04/29/25	-12.07
04/30/25	-12.05
05/01/25	-12.05
05/02/25	-12.05
05/05/25	-12.05
05/06/25	-12.06
05/07/25	-12.05
05/08/25	-12.03

Time Period

Date	Consolidated (%)
05/09/25	-0.01
05/12/25	0.04
05/13/25	-0.03
05/14/25	0.00
05/15/25	0.00
05/16/25	0.01
05/19/25	-0.02
05/20/25	-0.01
05/21/25	-0.01
05/22/25	0.01
05/23/25	-0.02
05/26/25	-0.01
05/27/25	0.02
05/28/25	0.01
05/29/25	-0.02
05/30/25	-0.91
06/02/25	-0.05
06/03/25	0.07
06/04/25	-0.92
06/05/25	-0.06
06/06/25	0.03
06/09/25	-0.02
06/10/25	-0.86
06/11/25	-1.78
06/12/25	-0.07
06/13/25	0.02
06/16/25	-0.01
06/17/25	-0.83
06/18/25	0.00
06/19/25	0.00
06/20/25	-1.76
06/23/25	-0.02
06/24/25	0.00
06/25/25	-0.83
06/26/25	0.00
06/27/25	-0.02
06/30/25	-0.02
07/01/25	-3.65
07/02/25	0.06
07/03/25	-2.18
07/04/25	-0.87
07/07/25	0.03
07/08/25	-0.61
07/09/25	0.02
07/10/25	-0.10
07/11/25	-1.40

Cumulative

Date	Consolidated (%)
05/09/25	-12.04
05/12/25	-12.00
05/13/25	-12.02
05/14/25	-12.02
05/15/25	-12.02
05/16/25	-12.01
05/19/25	-12.03
05/20/25	-12.04
05/21/25	-12.05
05/22/25	-12.04
05/23/25	-12.06
05/26/25	-12.07
05/27/25	-12.05
05/28/25	-12.05
05/29/25	-12.06
05/30/25	-12.86
06/02/25	-12.90
06/03/25	-12.84
06/04/25	-13.64
06/05/25	-13.69
06/06/25	-13.67
06/09/25	-13.68
06/10/25	-14.43
06/11/25	-15.95
06/12/25	-16.01
06/13/25	-15.99
06/16/25	-16.00
06/17/25	-16.69
06/18/25	-16.70
06/19/25	-16.70
06/20/25	-18.16
06/23/25	-18.18
06/24/25	-18.18
06/25/25	-18.86
06/26/25	-18.86
06/27/25	-18.88
06/30/25	-18.89
07/01/25	-21.85
07/02/25	-21.81
07/03/25	-23.51
07/04/25	-24.17
07/07/25	-24.15
07/08/25	-24.61
07/09/25	-24.60
07/10/25	-24.67
07/11/25	-25.73

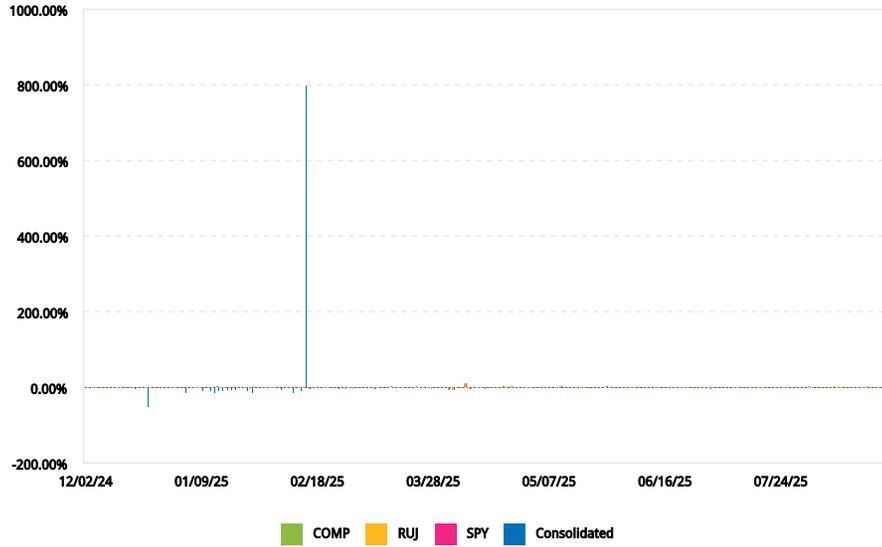
Time Period

Date	Consolidated (%)
07/14/25	-2.34
07/15/25	0.03
07/16/25	-0.02
07/17/25	0.01
07/18/25	-0.01
07/21/25	-0.02
07/22/25	-0.02
07/23/25	0.00
07/24/25	0.01
07/25/25	0.00
07/28/25	0.04
07/29/25	0.01
07/30/25	-0.90
07/31/25	0.00
08/01/25	-0.07
08/04/25	0.00
08/05/25	0.00
08/06/25	-0.02
08/07/25	0.00
08/08/25	0.01
08/11/25	0.01
08/12/25	-0.02
08/13/25	-0.01
08/14/25	0.02
08/15/25	-0.96
08/18/25	0.01
08/19/25	0.00
08/20/25	-0.96
08/21/25	0.02
08/22/25	-0.03
08/25/25	0.03
08/26/25	-0.01
08/27/25	0.00
08/28/25	-0.01
08/29/25	0.00
Average	2.94

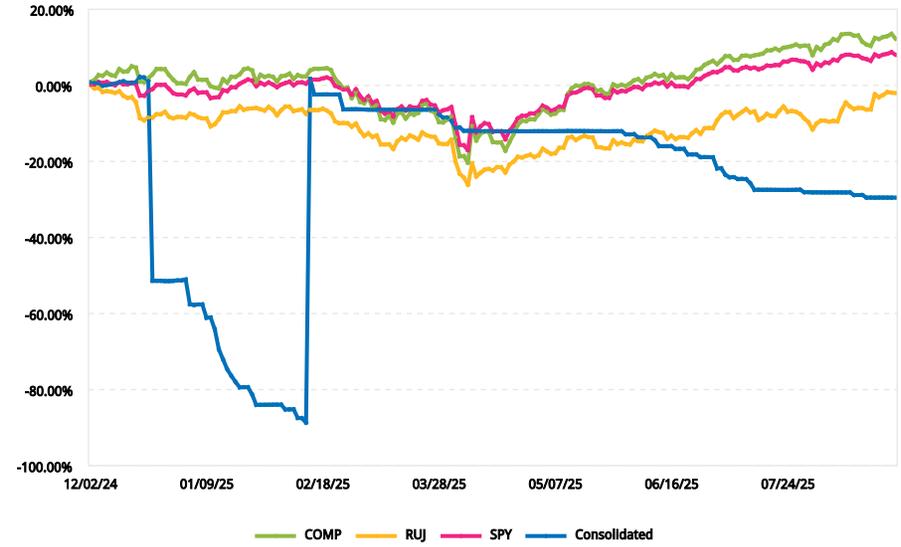
Cumulative

Date	Consolidated (%)
07/14/25	-27.47
07/15/25	-27.45
07/16/25	-27.46
07/17/25	-27.45
07/18/25	-27.46
07/21/25	-27.47
07/22/25	-27.49
07/23/25	-27.49
07/24/25	-27.48
07/25/25	-27.48
07/28/25	-27.45
07/29/25	-27.44
07/30/25	-28.10
07/31/25	-28.10
08/01/25	-28.15
08/04/25	-28.14
08/05/25	-28.14
08/06/25	-28.16
08/07/25	-28.16
08/08/25	-28.16
08/11/25	-28.15
08/12/25	-28.16
08/13/25	-28.17
08/14/25	-28.16
08/15/25	-28.85
08/18/25	-28.84
08/19/25	-28.83
08/20/25	-29.52
08/21/25	-29.50
08/22/25	-29.53
08/25/25	-29.51
08/26/25	-29.51
08/27/25	-29.51
08/28/25	-29.52
08/29/25	-29.52
12/02/24 to 08/29/25	-29.52

Time Period



Cumulative



Time Period

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
12/02/24	0.97	0.07	0.18	0.76
12/03/24	0.40	-0.89	0.05	-0.11
12/04/24	1.31	0.11	0.62	-0.01
12/05/24	-0.17	-1.01	-0.16	-0.73
12/06/24	0.82	0.18	0.19	0.18
12/09/24	-0.61	-0.17	-0.51	0.14
12/10/24	-0.25	-0.26	-0.31	0.24
12/11/24	1.77	0.41	0.77	0.29
12/12/24	-0.66	-1.19	-0.52	0.28
12/13/24	0.13	-0.58	-0.02	-0.35
12/16/24	1.24	0.21	0.43	-0.08
12/17/24	-0.32	-1.34	-0.41	0.19
12/18/24	-3.56	-4.42	-2.98	1.34
12/19/24	-0.10	-0.65	-0.03	-0.10
12/20/24	1.04	0.84	1.20	-0.88
12/23/24	0.99	-0.04	0.60	-51.97
12/24/24	1.35	0.97	1.11	0.02
12/25/24	0.00	0.00	0.00	-0.01
12/26/24	-0.05	0.69	0.01	-0.12
12/27/24	-1.48	-1.40	-1.05	-0.01
12/30/24	-1.19	-0.45	-1.14	0.10
12/31/24	-0.90	0.37	-0.36	0.30

Cumulative

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
12/02/24	0.97	0.07	0.18	0.76
12/03/24	1.37	-0.82	0.23	0.65
12/04/24	2.70	-0.71	0.85	0.64
12/05/24	2.52	-1.71	0.68	-0.09
12/06/24	3.36	-1.53	0.87	0.09
12/09/24	2.73	-1.70	0.35	0.23
12/10/24	2.47	-1.96	0.04	0.48
12/11/24	4.28	-1.56	0.81	0.78
12/12/24	3.60	-2.73	0.30	1.06
12/13/24	3.73	-3.29	0.28	0.71
12/16/24	5.02	-3.09	0.70	0.63
12/17/24	4.68	-4.39	0.29	0.83
12/18/24	0.95	-8.61	-2.70	2.18
12/19/24	0.85	-9.21	-2.73	2.07
12/20/24	1.90	-8.44	-1.57	1.18
12/23/24	2.91	-8.49	-0.98	-51.40
12/24/24	4.29	-7.59	0.12	-51.39
12/25/24	4.29	-7.59	0.12	-51.40
12/26/24	4.24	-6.96	0.13	-51.46
12/27/24	2.69	-8.26	-0.92	-51.46
12/30/24	1.47	-8.67	-2.05	-51.41
12/31/24	0.56	-8.34	-2.41	-51.27

Time Period

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
01/01/25	0.00	0.00	0.00	0.00
01/02/25	-0.15	-0.22	-0.25	0.50
01/03/25	1.78	1.22	1.25	-13.29
01/06/25	1.24	-0.34	0.58	-0.45
01/07/25	-1.89	-0.69	-1.13	0.28
01/08/25	-0.05	-0.33	0.15	0.06
01/09/25	0.00	0.00	0.00	-8.33
01/10/25	-1.63	-2.33	-1.53	0.24
01/13/25	-0.38	0.66	0.16	-7.93
01/14/25	-0.23	1.49	0.14	-14.80
01/15/25	2.45	1.94	1.82	-8.65
01/16/25	-0.89	-0.02	-0.19	-9.21
01/17/25	1.51	0.37	1.00	-6.89
01/20/25	0.00	0.00	0.00	-6.71
01/21/25	0.65	1.34	0.92	-6.44
01/22/25	1.28	-0.95	0.56	0.13
01/23/25	0.22	0.28	0.55	-0.04
01/24/25	-0.50	0.12	-0.29	-9.22
01/27/25	-3.07	0.09	-1.41	-14.66
01/28/25	2.03	-0.35	0.86	0.24
01/29/25	-0.51	-0.36	-0.45	0.04
01/30/25	0.25	1.02	0.54	0.07
01/31/25	-0.27	-0.83	-0.53	0.07
02/03/25	-1.20	-1.52	-0.67	0.05
02/04/25	1.35	1.45	0.67	-0.09
02/05/25	0.19	1.00	0.41	-7.80
02/06/25	0.51	-0.04	0.35	0.08
02/07/25	-1.35	-1.21	-0.92	0.21
02/10/25	0.99	0.25	0.68	-15.44
02/11/25	-0.36	0.26	0.08	-0.46
02/12/25	0.03	-1.28	-0.32	-9.31
02/13/25	1.51	1.13	1.06	798.16
02/14/25	0.41	-0.06	0.00	-4.03
02/17/25	0.00	0.00	0.00	0.00
02/18/25	0.07	0.37	0.29	0.02
02/19/25	0.07	-0.52	0.24	0.01
02/20/25	-0.45	-0.80	-0.42	-0.03
02/21/25	-2.19	-2.23	-1.71	0.01
02/24/25	-1.21	-0.54	-0.46	0.00
02/25/25	-1.35	0.05	-0.50	-4.03
02/26/25	0.26	-0.08	0.05	0.01
02/27/25	-2.78	-0.99	-1.60	0.03
02/28/25	1.64	0.92	1.56	0.01
03/03/25	-2.64	-2.17	-1.75	-0.04
03/04/25	-0.35	-1.51	-1.18	-0.04
03/05/25	1.47	0.81	1.07	-0.05

Cumulative

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
01/01/25	0.56	-8.34	-2.41	-51.27
01/02/25	0.40	-8.54	-2.65	-51.02
01/03/25	2.18	-7.42	-1.43	-57.53
01/06/25	3.45	-7.73	-0.86	-57.73
01/07/25	1.50	-8.37	-1.99	-57.61
01/08/25	1.45	-8.67	-1.84	-57.58
01/09/25	1.45	-8.67	-1.84	-61.12
01/10/25	-0.21	-10.80	-3.34	-61.02
01/13/25	-0.59	-10.21	-3.19	-64.12
01/14/25	-0.82	-8.87	-3.06	-69.43
01/15/25	1.62	-7.10	-1.29	-72.07
01/16/25	0.72	-7.12	-1.48	-74.64
01/17/25	2.24	-6.77	-0.50	-76.39
01/20/25	2.24	-6.77	-0.50	-77.97
01/21/25	2.90	-5.52	0.42	-79.39
01/22/25	4.21	-6.42	0.98	-79.37
01/23/25	4.44	-6.16	1.53	-79.37
01/24/25	3.93	-6.04	1.23	-81.28
01/27/25	0.74	-5.96	-0.20	-84.02
01/28/25	2.78	-6.29	0.66	-83.98
01/29/25	2.25	-6.63	0.21	-83.98
01/30/25	2.51	-5.67	0.75	-83.96
01/31/25	2.23	-6.45	0.21	-83.95
02/03/25	1.00	-7.87	-0.46	-83.95
02/04/25	2.37	-6.53	0.20	-83.96
02/05/25	2.57	-5.60	0.61	-85.21
02/06/25	3.09	-5.63	0.96	-85.20
02/07/25	1.69	-6.77	0.04	-85.17
02/10/25	2.70	-6.54	0.72	-87.46
02/11/25	2.34	-6.30	0.79	-87.52
02/12/25	2.37	-7.50	0.47	-88.68
02/13/25	3.91	-6.45	1.53	1.70
02/14/25	4.34	-6.50	1.52	-2.40
02/17/25	4.34	-6.50	1.52	-2.40
02/18/25	4.42	-6.15	1.82	-2.38
02/19/25	4.49	-6.64	2.06	-2.37
02/20/25	4.03	-7.39	1.64	-2.40
02/21/25	1.75	-9.45	-0.10	-2.39
02/24/25	0.51	-9.94	-0.56	-2.39
02/25/25	-0.84	-9.90	-1.05	-6.32
02/26/25	-0.59	-9.96	-1.00	-6.31
02/27/25	-3.35	-10.86	-2.58	-6.28
02/28/25	-1.77	-10.04	-1.06	-6.28
03/03/25	-4.36	-11.99	-2.79	-6.31
03/04/25	-4.70	-13.32	-3.95	-6.35
03/05/25	-3.30	-12.62	-2.91	-6.40

Time Period

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
03/06/25	-2.60	-1.08	-1.78	0.00
03/07/25	0.71	0.45	0.56	-0.01
03/10/25	-3.99	-2.72	-2.66	0.00
03/11/25	-0.18	-0.03	-0.83	-0.02
03/12/25	1.22	0.05	0.53	0.01
03/13/25	-1.95	-1.44	-1.33	0.01
03/14/25	2.62	2.45	2.07	-0.01
03/17/25	0.31	1.03	0.77	-0.01
03/18/25	-1.71	-0.57	-1.08	-0.01
03/19/25	1.41	1.31	1.09	0.01
03/20/25	-0.32	-0.51	-0.29	0.01
03/21/25	0.52	-0.77	0.03	0.01
03/24/25	2.28	2.24	1.79	0.00
03/25/25	0.46	-0.81	0.24	0.00
03/26/25	-2.04	-0.42	-1.19	0.01
03/27/25	-0.53	-0.14	-0.27	-0.01
03/28/25	-2.70	-1.94	-2.01	-1.29
03/31/25	-0.13	-0.23	0.67	-0.95
04/01/25	0.87	0.03	0.28	0.01
04/02/25	0.87	1.34	0.63	-0.92
04/03/25	-5.96	-6.67	-4.93	-1.96
04/04/25	-5.82	-4.07	-5.85	0.03
04/07/25	0.10	-1.28	-0.18	-0.97
04/08/25	-2.15	-2.50	-1.57	-0.01
04/09/25	12.16	7.62	10.50	0.00
04/10/25	-4.31	-4.37	-4.38	-0.07
04/11/25	2.06	1.25	1.78	-0.04
04/14/25	0.64	1.09	0.97	0.00
04/15/25	-0.05	0.24	-0.28	0.02
04/16/25	-3.07	-0.49	-2.22	-0.03
04/17/25	-0.13	1.11	0.14	0.01
04/18/25	0.00	0.00	0.00	-0.01
04/21/25	-2.55	-1.81	-2.38	-0.03
04/22/25	2.71	2.70	2.60	0.02
04/23/25	2.50	1.04	1.55	0.03
04/24/25	2.74	1.55	2.10	-0.02
04/25/25	1.26	-0.23	0.72	0.01
04/28/25	-0.10	0.51	0.04	-0.02
04/29/25	0.55	0.39	0.63	0.01
04/30/25	-0.08	-0.72	0.04	0.02
05/01/25	1.52	0.54	0.71	0.01
05/02/25	1.51	2.11	1.48	0.00
05/05/25	-0.74	-0.85	-0.57	0.00
05/06/25	-0.87	-0.74	-0.84	-0.01
05/07/25	0.27	0.16	0.42	0.02
05/08/25	1.07	1.74	0.70	0.02

Cumulative

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
03/06/25	-5.81	-13.56	-4.64	-6.40
03/07/25	-5.14	-13.17	-4.10	-6.41
03/10/25	-8.93	-15.53	-6.66	-6.41
03/11/25	-9.09	-15.56	-7.43	-6.43
03/12/25	-7.98	-15.51	-6.94	-6.43
03/13/25	-9.78	-16.73	-8.18	-6.42
03/14/25	-7.41	-14.69	-6.28	-6.42
03/17/25	-7.13	-13.82	-5.56	-6.44
03/18/25	-8.72	-14.30	-6.58	-6.44
03/19/25	-7.43	-13.18	-5.57	-6.43
03/20/25	-7.73	-13.63	-5.84	-6.42
03/21/25	-7.24	-14.29	-5.81	-6.41
03/24/25	-5.13	-12.38	-4.12	-6.40
03/25/25	-4.70	-13.09	-3.89	-6.40
03/26/25	-6.64	-13.45	-5.04	-6.39
03/27/25	-7.14	-13.57	-5.29	-6.40
03/28/25	-9.65	-15.25	-7.20	-7.61
03/31/25	-9.76	-15.44	-6.57	-8.49
04/01/25	-8.98	-15.41	-6.31	-8.49
04/02/25	-8.19	-14.28	-5.72	-9.33
04/03/25	-13.66	-20.00	-10.36	-11.11
04/04/25	-18.68	-23.25	-15.61	-11.08
04/07/25	-18.60	-24.24	-15.76	-11.95
04/08/25	-20.34	-26.13	-17.08	-11.96
04/09/25	-10.65	-20.50	-8.37	-11.96
04/10/25	-14.50	-23.97	-12.39	-12.02
04/11/25	-12.74	-23.02	-10.82	-12.06
04/14/25	-12.18	-22.18	-9.96	-12.06
04/15/25	-12.23	-21.99	-10.21	-12.04
04/16/25	-14.92	-22.37	-12.21	-12.07
04/17/25	-15.03	-21.51	-12.08	-12.06
04/18/25	-15.03	-21.51	-12.08	-12.07
04/21/25	-17.19	-22.93	-14.17	-12.10
04/22/25	-14.95	-20.85	-11.94	-12.08
04/23/25	-12.83	-20.03	-10.58	-12.05
04/24/25	-10.44	-18.79	-8.70	-12.07
04/25/25	-9.30	-18.98	-8.04	-12.06
04/28/25	-9.39	-18.57	-8.00	-12.08
04/29/25	-8.89	-18.25	-7.42	-12.07
04/30/25	-8.97	-18.83	-7.38	-12.05
05/01/25	-7.59	-18.40	-6.73	-12.05
05/02/25	-6.19	-16.68	-5.34	-12.05
05/05/25	-6.89	-17.38	-5.89	-12.05
05/06/25	-7.69	-17.99	-6.67	-12.06
05/07/25	-7.44	-17.87	-6.28	-12.05
05/08/25	-6.45	-16.44	-5.63	-12.03

Time Period

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
05/09/25	0.01	0.08	-0.13	-0.01
05/12/25	4.36	3.08	3.30	0.04
05/13/25	1.61	0.34	0.66	-0.03
05/14/25	0.72	-1.01	0.13	0.00
05/15/25	-0.16	0.75	0.49	0.00
05/16/25	0.53	0.54	0.63	0.01
05/19/25	0.03	-0.39	0.11	-0.02
05/20/25	-0.38	-0.09	-0.34	-0.01
05/21/25	-1.41	-2.90	-1.69	-0.01
05/22/25	0.28	-0.16	0.04	0.01
05/23/25	-0.99	-0.32	-0.68	-0.02
05/26/25	0.00	0.00	0.00	-0.01
05/27/25	2.47	2.56	2.08	0.02
05/28/25	-0.51	-1.18	-0.58	0.01
05/29/25	0.39	0.52	0.39	-0.02
05/30/25	-0.32	-0.47	-0.11	-0.91
06/02/25	0.68	-0.17	0.56	-0.05
06/03/25	0.81	1.52	0.57	0.07
06/04/25	0.32	-0.44	-0.03	-0.92
06/05/25	-0.83	-0.07	-0.48	-0.06
06/06/25	1.21	1.58	1.03	0.03
06/09/25	0.32	0.80	0.09	-0.02
06/10/25	0.63	0.89	0.57	-0.86
06/11/25	-0.50	-0.44	-0.29	-1.78
06/12/25	0.24	-0.25	0.40	-0.07
06/13/25	-1.29	-1.74	-1.12	0.02
06/16/25	1.52	0.94	0.95	-0.01
06/17/25	-0.91	-1.02	-0.85	-0.83
06/18/25	0.13	0.58	-0.02	0.00
06/19/25	0.00	0.00	0.00	0.00
06/20/25	-0.50	-0.19	-0.23	-1.76
06/23/25	0.94	1.37	0.99	-0.02
06/24/25	1.43	0.93	1.10	0.00
06/25/25	0.31	-1.10	0.06	-0.83
06/26/25	0.97	1.68	0.78	0.00
06/27/25	0.52	0.10	0.50	-0.02
06/30/25	0.48	-0.04	0.48	-0.02
07/01/25	-0.82	2.29	-0.03	-3.65
07/02/25	0.95	1.52	0.45	0.06
07/03/25	1.03	0.83	0.79	-2.18
07/04/25	0.00	0.00	0.00	-0.87
07/07/25	-0.91	-1.69	-0.75	0.03
07/08/25	0.05	0.95	-0.05	-0.61
07/09/25	0.94	0.82	0.60	0.02
07/10/25	0.09	0.83	0.28	-0.10
07/11/25	-0.22	-0.97	-0.35	-1.40

Cumulative

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
05/09/25	-6.44	-16.37	-5.75	-12.04
05/12/25	-2.36	-13.80	-2.63	-12.00
05/13/25	-0.78	-13.51	-1.99	-12.02
05/14/25	-0.07	-14.38	-1.86	-12.02
05/15/25	-0.22	-13.74	-1.39	-12.02
05/16/25	0.30	-13.27	-0.76	-12.01
05/19/25	0.33	-13.61	-0.65	-12.03
05/20/25	-0.05	-13.68	-0.99	-12.04
05/21/25	-1.46	-16.18	-2.65	-12.05
05/22/25	-1.18	-16.32	-2.62	-12.04
05/23/25	-2.16	-16.58	-3.28	-12.06
05/26/25	-2.16	-16.58	-3.28	-12.07
05/27/25	0.26	-14.45	-1.27	-12.05
05/28/25	-0.26	-15.46	-1.84	-12.05
05/29/25	0.13	-15.02	-1.45	-12.06
05/30/25	-0.18	-15.43	-1.56	-12.86
06/02/25	0.49	-15.57	-1.01	-12.90
06/03/25	1.31	-14.28	-0.44	-12.84
06/04/25	1.63	-14.66	-0.47	-13.64
06/05/25	0.79	-14.72	-0.95	-13.69
06/06/25	2.01	-13.37	0.06	-13.67
06/09/25	2.34	-12.68	0.15	-13.68
06/10/25	2.99	-11.91	0.72	-14.43
06/11/25	2.47	-12.30	0.44	-15.95
06/12/25	2.72	-12.51	0.83	-16.01
06/13/25	1.39	-14.04	-0.29	-15.99
06/16/25	2.93	-13.23	0.66	-16.00
06/17/25	1.99	-14.12	-0.20	-16.69
06/18/25	2.13	-13.62	-0.22	-16.70
06/19/25	2.13	-13.62	-0.22	-16.70
06/20/25	1.62	-13.78	-0.45	-18.16
06/23/25	2.58	-12.59	0.53	-18.18
06/24/25	4.05	-11.78	1.64	-18.18
06/25/25	4.37	-12.75	1.70	-18.86
06/26/25	5.38	-11.29	2.49	-18.86
06/27/25	5.94	-11.21	3.00	-18.88
06/30/25	6.45	-11.24	3.50	-18.89
07/01/25	5.57	-9.20	3.46	-21.85
07/02/25	6.57	-7.82	3.93	-21.81
07/03/25	7.67	-7.06	4.75	-23.51
07/04/25	7.67	-7.06	4.75	-24.17
07/07/25	6.68	-8.63	3.97	-24.15
07/08/25	6.73	-7.76	3.91	-24.61
07/09/25	7.74	-7.00	4.54	-24.60
07/10/25	7.84	-6.23	4.83	-24.67
07/11/25	7.61	-7.14	4.46	-25.73

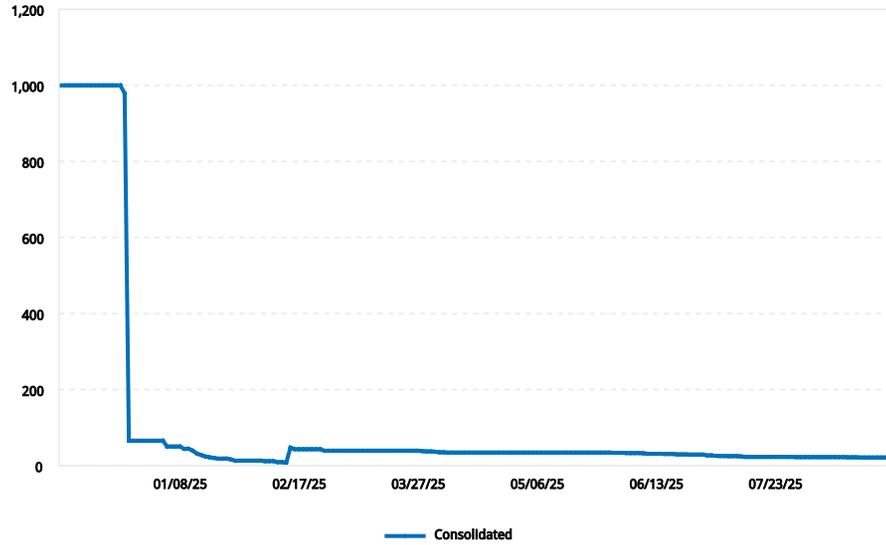
Time Period

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
07/14/25	0.27	0.30	0.19	-2.34
07/15/25	0.18	-2.46	-0.43	0.03
07/16/25	0.25	0.71	0.33	-0.02
07/17/25	0.75	1.08	0.61	0.01
07/18/25	0.05	-0.56	-0.07	-0.01
07/21/25	0.38	-0.03	0.19	-0.02
07/22/25	-0.39	1.47	0.01	-0.02
07/23/25	0.61	1.22	0.85	0.00
07/24/25	0.18	-1.47	0.03	0.01
07/25/25	0.24	0.24	0.42	0.00
07/28/25	0.33	-0.25	-0.03	0.04
07/29/25	-0.38	-0.62	-0.26	0.01
07/30/25	0.15	-1.25	-0.13	-0.90
07/31/25	-0.03	-1.06	-0.38	0.00
08/01/25	-2.23	-2.12	-1.64	-0.07
08/04/25	1.95	1.79	1.52	0.00
08/05/25	-0.65	0.79	-0.51	0.00
08/06/25	1.21	-0.01	0.77	-0.02
08/07/25	0.35	-0.25	-0.08	0.00
08/08/25	0.98	0.22	0.78	0.01
08/11/25	-0.29	-0.17	-0.20	0.01
08/12/25	1.39	3.19	1.06	-0.02
08/13/25	0.14	2.23	0.34	-0.01
08/14/25	-0.01	-1.07	0.01	0.02
08/15/25	-0.40	-0.70	-0.23	-0.96
08/18/25	0.04	0.27	-0.02	0.01
08/19/25	-1.45	-0.03	-0.54	0.00
08/20/25	-0.66	-0.41	-0.27	-0.96
08/21/25	-0.32	0.01	-0.40	0.02
08/22/25	1.88	4.30	1.54	-0.03
08/25/25	-0.22	-0.81	-0.44	0.03
08/26/25	0.44	0.64	0.42	-0.01
08/27/25	0.21	0.76	0.23	0.00
08/28/25	0.53	-0.16	0.35	-0.01
08/29/25	-1.14	-0.09	-0.60	0.00
Average	0.07	0.00	0.05	2.94

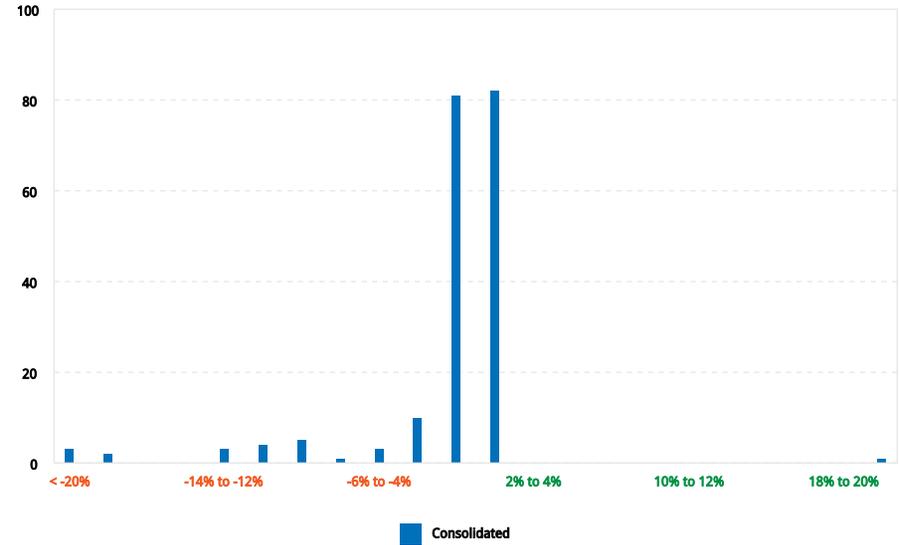
Cumulative

Date	COMP (%)	RUJ (%)	SPY (%)	Consolidated (%)
07/14/25	7.89	-6.86	4.66	-27.47
07/15/25	8.09	-9.15	4.21	-27.45
07/16/25	8.36	-8.50	4.56	-27.46
07/17/25	9.17	-7.51	5.20	-27.45
07/18/25	9.23	-8.03	5.13	-27.46
07/21/25	9.64	-8.06	5.32	-27.47
07/22/25	9.21	-6.70	5.34	-27.49
07/23/25	9.88	-5.56	6.24	-27.49
07/24/25	10.08	-6.95	6.27	-27.48
07/25/25	10.34	-6.73	6.72	-27.48
07/28/25	10.71	-6.97	6.69	-27.45
07/29/25	10.29	-7.55	6.41	-27.44
07/30/25	10.45	-8.71	6.28	-28.10
07/31/25	10.42	-9.67	5.88	-28.10
08/01/25	7.95	-11.59	4.14	-28.15
08/04/25	10.06	-10.00	5.73	-28.14
08/05/25	9.35	-9.29	5.19	-28.14
08/06/25	10.67	-9.30	6.00	-28.16
08/07/25	11.05	-9.53	5.91	-28.16
08/08/25	12.14	-9.34	6.73	-28.16
08/11/25	11.82	-9.49	6.52	-28.15
08/12/25	13.37	-6.60	7.66	-28.16
08/13/25	13.53	-4.52	8.02	-28.17
08/14/25	13.52	-5.54	8.03	-28.16
08/15/25	13.07	-6.20	7.78	-28.85
08/18/25	13.11	-5.96	7.76	-28.84
08/19/25	11.47	-5.99	7.17	-28.83
08/20/25	10.73	-6.37	6.89	-29.52
08/21/25	10.37	-6.36	6.46	-29.50
08/22/25	12.45	-2.33	8.10	-29.53
08/25/25	12.20	-3.13	7.62	-29.51
08/26/25	12.70	-2.51	8.07	-29.51
08/27/25	12.94	-1.77	8.32	-29.51
08/28/25	13.54	-1.93	8.70	-29.52
08/29/25	12.24	-2.02	8.05	-29.52
12/02/24 to 08/29/25	12.24	-2.02	8.05	-29.52

Value Added Monthly Index (VAMI)



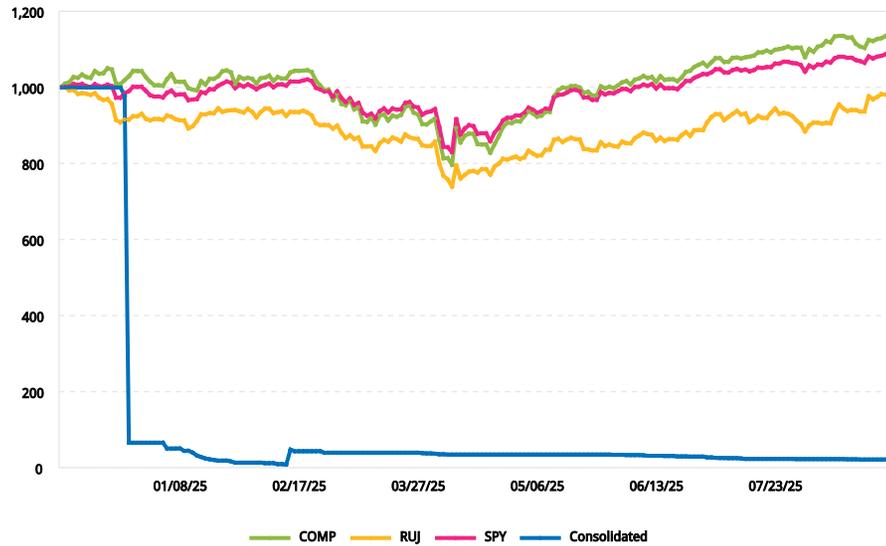
Distribution of Returns



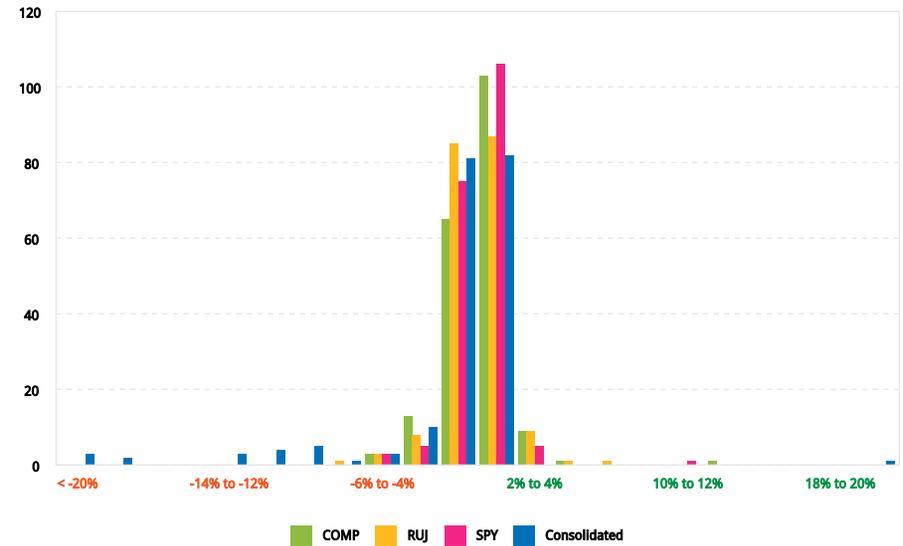
Risk Measures

	Consolidated
Ending VAMI	21.59
Max Drawdown	99.19%
Peak-To-Valley	Start - 02/12/25
Recovery	Ongoing
Sharpe Ratio	0.27
Sortino Ratio	1.24
Standard Deviation	35.63%
Downside Deviation	7.86%
Mean Return	0.62%
Positive Periods	142 (72.82%)
Negative Periods	53 (27.18%)

Value Added Monthly Index (VAMI)



Distribution of Returns



Risk Measures

	COMP	RUJ	SPY	Consolidated
Ending VAMI	1,122.44	979.76	1,080.51	21.59
Max Drawdown	24.15%	26.18%	18.76%	99.19%
Peak-To-Valley	12/16/24 - 04/08/25	12/02/24 - 04/08/25	02/19/25 - 04/08/25	Start - 02/12/25
Recovery	57 Days	Ongoing	57 Days	Ongoing
Sharpe Ratio	0.55	-0.18	0.39	0.27
Sortino Ratio	0.83	-0.25	0.58	1.24
Standard Deviation	1.64%	1.44%	1.34%	35.63%
Downside Deviation	1.10%	1.03%	0.89%	7.86%
Mean Return	0.07%	0.00%	0.05%	0.62%
Positive Periods	114 (58.46%)	98 (50.26%)	113 (57.95%)	142 (72.82%)
Negative Periods	81 (41.54%)	97 (49.74%)	82 (42.05%)	53 (27.18%)

Risk Measures Relative to Benchmark

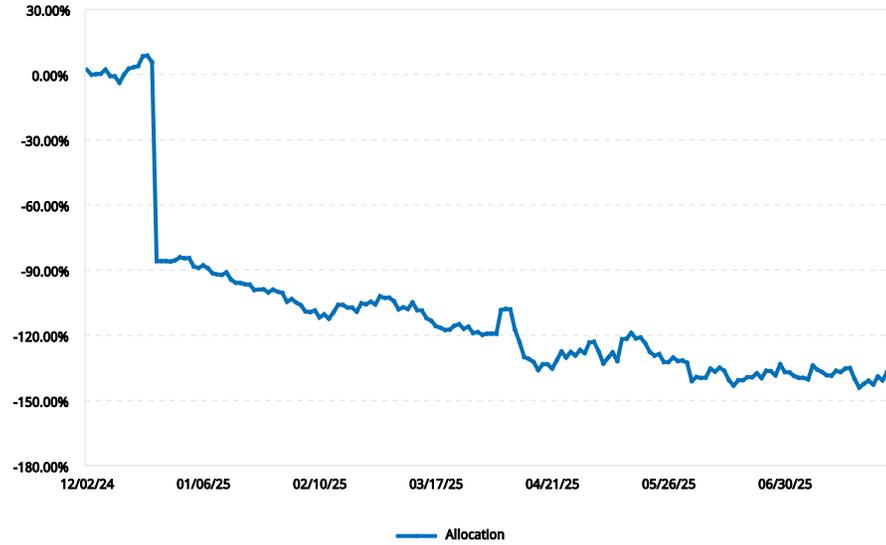
Consolidated vs.	COMP	RUJ	SPY
Correlation	0.06	0.05	0.05
β :	1.22	1.17	1.22
α :	1.39	1.62	1.46

				Variance-Covariance Method			Historical Method		
Underlying Symbol	Underlying Description	Price	Value (EUR)	Price	Change %	P&L	Price	Change %	P&L
Sub-Portfolios									
EUR	EUR	1.1686	178.67	1.1670	-0.14	0.00	1.1712	0.22	0.00
Total			178.67			0.00			0.00

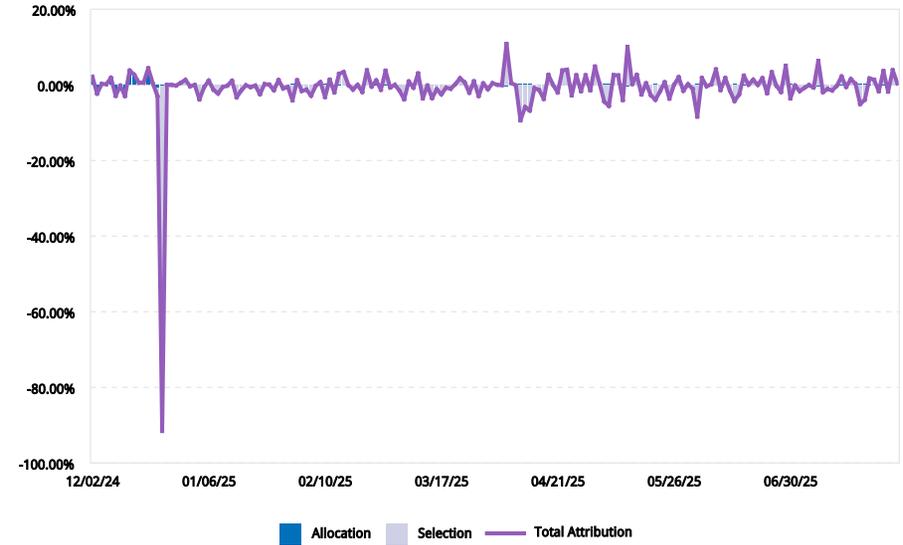
Sector	Beginning Weight (%)			Ending Weight (%)			Average Weight (%)		
	Consolidated	GDX	+/-	Consolidated	GDX	+/-	Consolidated	GDX	+/-
Basic Materials	0.00	100.06	-100.06	0.00	99.95	-99.95	0.00	99.91	-99.91
Broad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Cyclical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Non-Cyc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financials	0.00	0.00	0.00	0.00	0.00	0.00	9.78	0.00	9.78
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Healthcare	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Industrial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real Estate	0.00	0.00	0.00	0.00	0.00	0.00	18.50	0.00	18.50
Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telecomm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash	0.00	0.00	0.00	100.00	0.00	100.00	98.74	0.00	98.74
Fund Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unclassified	0.00	-0.06	0.06	0.00	0.05	-0.05	0.00	0.09	-0.09

Sector	Period Return (%)			Contribution To Return (%)			Attribution Effect (%)		
	Consolidated	GDX	+/-	Consolidated	GDX	+/-	Allocation	Selection	Total
Basic Materials	0.00	38.58	-38.58	0.00	38.57	-38.57	-39.41	0.00	-39.41
Broad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Cyclical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Consumer Non-Cyc	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financials	34.16	0.00	34.16	-19.93	0.00	-19.93	0.00	-19.16	-19.16
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Healthcare	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Industrial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real Estate	-10.39	0.00	-10.39	-2.54	0.00	-2.54	0.00	-2.56	-2.56
Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telecomm	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash	-97.27	0.00	-97.27	-97.09	0.00	-97.09	0.00	-148.11	-148.11
Fund Cash	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unclassified	0.00	-218.52	218.52	0.00	0.12	-0.12	-0.12	0.00	-0.12
Total	-	-	-	-97.74	38.73	-136.47	9.89	-146.35	-136.47

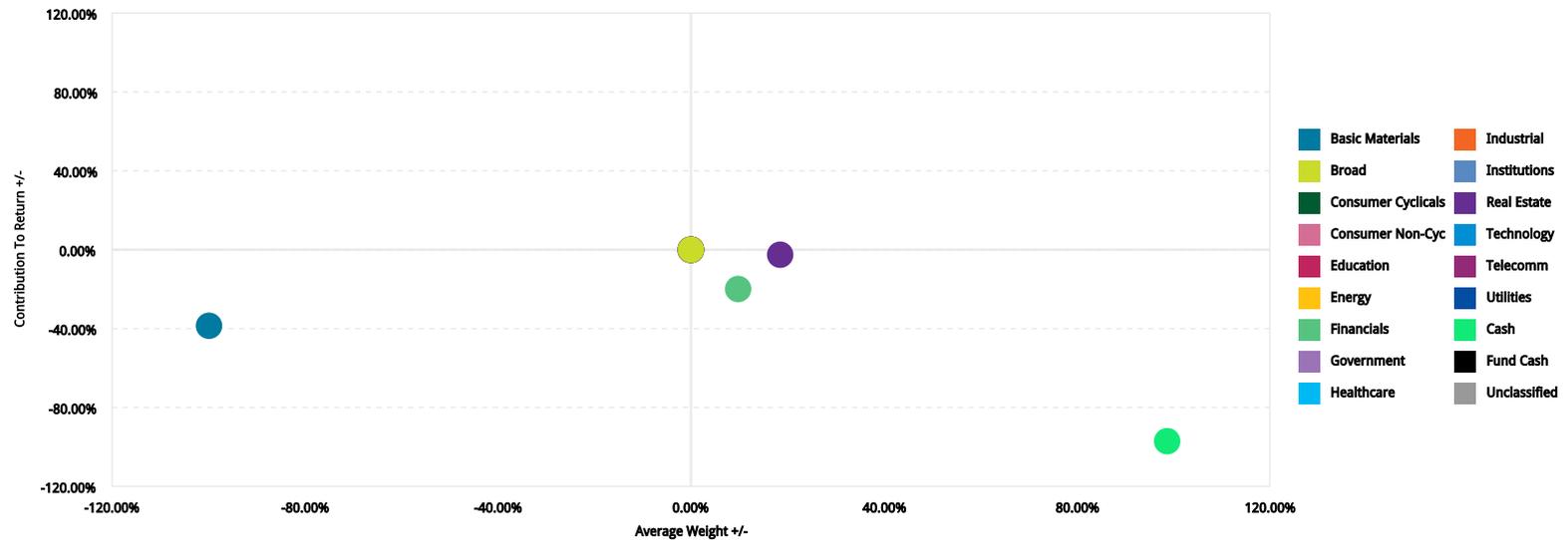
Cumulative Attribution Effect

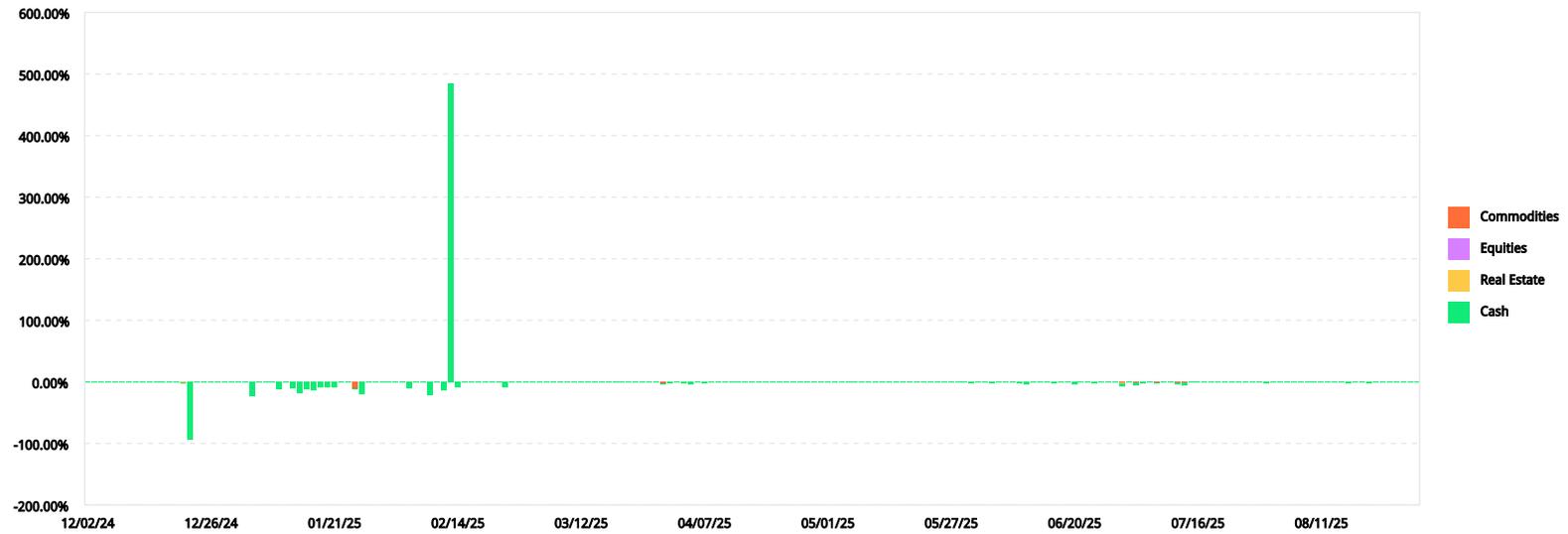


Attribution Effect



Weighting Effects





Date	Commodities	Equities	Real Estate	Cash
12/02/24	0.00%	0.00%	0.00%	0.00%
12/03/24	0.00%	0.00%	0.00%	0.00%
12/04/24	0.00%	0.00%	0.00%	0.00%
12/05/24	0.00%	0.00%	0.00%	0.00%
12/06/24	0.00%	0.00%	0.00%	0.00%
12/09/24	0.00%	0.00%	0.00%	0.00%
12/10/24	0.00%	0.00%	0.00%	0.00%
12/11/24	0.00%	0.00%	0.00%	0.00%
12/12/24	0.00%	0.00%	0.00%	0.00%
12/13/24	0.00%	0.00%	0.00%	0.00%
12/16/24	0.00%	0.00%	0.00%	0.00%
12/17/24	0.00%	0.00%	0.00%	0.00%
12/18/24	0.00%	0.00%	0.00%	0.00%
12/19/24	0.00%	0.00%	0.00%	0.00%
12/20/24	0.00%	0.00%	-2.08%	-0.04%
12/23/24	0.00%	0.00%	0.00%	-93.28%
12/24/24	0.00%	0.00%	0.00%	0.00%
12/25/24	0.00%	0.00%	0.00%	0.00%
12/26/24	0.00%	0.00%	0.00%	0.00%
12/27/24	0.00%	0.00%	0.00%	0.00%
12/30/24	0.00%	0.00%	0.00%	0.00%
12/31/24	0.00%	0.00%	0.00%	0.00%
01/01/25	0.00%	0.00%	0.00%	0.00%
01/02/25	0.00%	0.00%	0.00%	0.00%

Date	Commodities	Equities	Real Estate	Cash
01/03/25	0.00%	0.00%	0.00%	-23.26%
01/06/25	0.00%	0.00%	0.00%	-0.12%
01/07/25	0.00%	0.00%	0.00%	0.07%
01/08/25	0.00%	0.00%	0.00%	0.00%
01/09/25	0.00%	0.00%	0.00%	-11.71%
01/10/25	0.00%	0.00%	0.00%	0.11%
01/13/25	0.00%	0.00%	0.00%	-11.02%
01/14/25	0.00%	0.00%	0.00%	-19.27%
01/15/25	0.00%	0.00%	-0.48%	-11.65%
01/16/25	0.00%	0.00%	0.01%	-13.32%
01/17/25	0.00%	0.00%	0.00%	-9.16%
01/20/25	0.00%	0.00%	0.00%	-8.05%
01/21/25	0.00%	0.00%	0.00%	-8.15%
01/22/25	0.00%	0.00%	0.00%	0.11%
01/23/25	0.00%	0.00%	0.00%	-0.03%
01/24/25	-11.27%	0.00%	0.00%	-0.44%
01/27/25	0.00%	0.00%	0.00%	-19.50%
01/28/25	0.00%	0.00%	0.00%	0.11%
01/29/25	0.00%	0.00%	0.00%	0.02%
01/30/25	0.00%	0.00%	0.00%	0.00%
01/31/25	0.00%	0.00%	0.00%	0.00%
02/03/25	0.00%	0.00%	0.00%	0.00%
02/04/25	0.00%	0.00%	0.00%	0.00%
02/05/25	0.00%	0.00%	0.00%	-10.50%

Performance by Asset Class (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

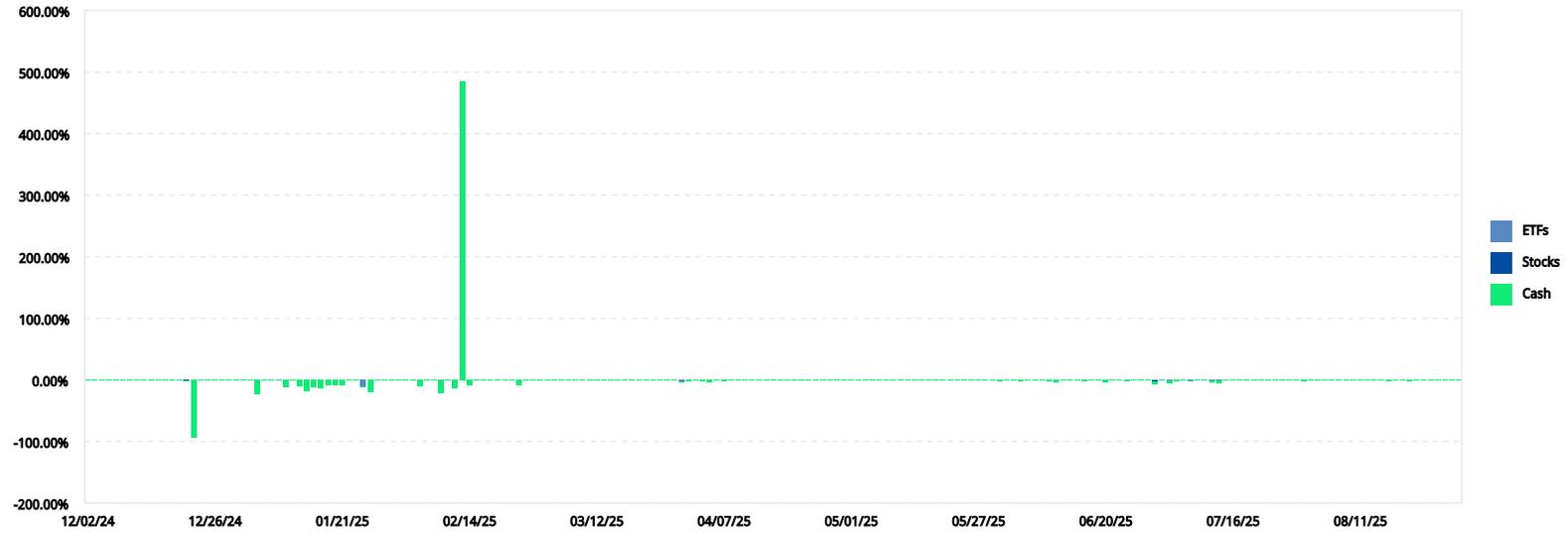
Date	Commodities	Equities	Real Estate	Cash	Date	Commodities	Equities	Real Estate	Cash
02/06/25	0.00%	0.00%	0.00%	0.03%	04/15/25	0.00%	0.00%	0.00%	0.00%
02/07/25	0.00%	0.00%	0.00%	0.09%	04/16/25	0.00%	0.00%	0.00%	0.00%
02/10/25	0.00%	0.00%	0.00%	-21.02%	04/17/25	0.00%	0.00%	0.00%	0.00%
02/11/25	0.00%	0.00%	0.00%	-0.43%	04/18/25	0.00%	0.00%	0.00%	0.00%
02/12/25	0.00%	0.00%	0.00%	-13.43%	04/21/25	0.00%	0.00%	0.00%	0.00%
02/13/25	0.00%	0.00%	0.00%	485.36%	04/22/25	0.00%	0.00%	0.00%	0.00%
02/14/25	0.00%	0.00%	0.00%	-8.93%	04/23/25	0.00%	0.00%	0.00%	0.00%
02/17/25	0.00%	0.00%	0.00%	0.00%	04/24/25	0.00%	0.00%	0.00%	0.00%
02/18/25	0.00%	0.00%	0.00%	0.01%	04/25/25	0.00%	0.00%	0.00%	0.00%
02/19/25	0.00%	0.00%	0.00%	0.00%	04/28/25	0.00%	0.00%	0.00%	0.00%
02/20/25	0.00%	0.00%	0.00%	0.00%	04/29/25	0.00%	0.00%	0.00%	0.00%
02/21/25	0.00%	0.00%	0.00%	0.00%	04/30/25	0.00%	0.00%	0.00%	0.00%
02/24/25	0.00%	0.00%	0.00%	0.00%	05/01/25	0.00%	0.00%	0.00%	0.00%
02/25/25	0.00%	0.00%	0.00%	-8.89%	05/02/25	0.00%	0.00%	0.00%	0.00%
02/26/25	0.00%	0.00%	0.00%	0.00%	05/05/25	0.00%	0.00%	0.00%	0.00%
02/27/25	0.00%	0.00%	0.00%	0.00%	05/06/25	0.00%	0.00%	0.00%	0.00%
02/28/25	0.00%	0.00%	0.00%	0.00%	05/07/25	0.00%	0.00%	0.00%	0.00%
03/03/25	0.00%	0.00%	0.00%	0.00%	05/08/25	0.00%	0.00%	0.00%	0.00%
03/04/25	0.00%	0.00%	0.00%	0.00%	05/09/25	0.00%	0.00%	0.00%	0.00%
03/05/25	0.00%	0.00%	0.00%	0.00%	05/12/25	0.00%	0.00%	0.00%	0.00%
03/06/25	0.00%	0.00%	0.00%	0.00%	05/13/25	0.00%	0.00%	0.00%	0.00%
03/07/25	0.00%	0.00%	0.00%	0.00%	05/14/25	0.00%	0.00%	0.00%	0.00%
03/10/25	0.00%	0.00%	0.00%	0.00%	05/15/25	0.00%	0.00%	0.00%	0.00%
03/11/25	0.00%	0.00%	0.00%	0.00%	05/16/25	0.00%	0.00%	0.00%	0.00%
03/12/25	0.00%	0.00%	0.00%	0.00%	05/19/25	0.00%	0.00%	0.00%	0.00%
03/13/25	0.00%	0.00%	0.00%	0.00%	05/20/25	0.00%	0.00%	0.00%	0.00%
03/14/25	0.00%	0.00%	0.00%	0.00%	05/21/25	0.00%	0.00%	0.00%	0.00%
03/17/25	0.00%	0.00%	0.00%	0.00%	05/22/25	0.00%	0.00%	0.00%	0.00%
03/18/25	0.00%	0.00%	0.00%	0.00%	05/23/25	0.00%	0.00%	0.00%	0.00%
03/19/25	0.00%	0.00%	0.00%	0.00%	05/26/25	0.00%	0.00%	0.00%	0.00%
03/20/25	0.00%	0.00%	0.00%	0.00%	05/27/25	0.00%	0.00%	0.00%	0.00%
03/21/25	0.00%	0.00%	0.00%	0.00%	05/28/25	0.00%	0.00%	0.00%	0.00%
03/24/25	0.00%	0.00%	0.00%	0.00%	05/29/25	0.00%	0.00%	0.00%	0.00%
03/25/25	0.00%	0.00%	0.00%	0.00%	05/30/25	0.00%	-0.10%	0.00%	-1.74%
03/26/25	0.00%	0.00%	0.00%	0.00%	06/02/25	0.00%	-0.05%	0.00%	-0.01%
03/27/25	0.00%	0.00%	0.00%	0.00%	06/03/25	0.00%	0.10%	0.00%	0.01%
03/28/25	-2.76%	0.00%	0.00%	0.00%	06/04/25	0.00%	-0.07%	0.00%	-1.77%
03/31/25	0.00%	0.00%	0.00%	-2.09%	06/05/25	0.00%	-0.11%	0.00%	0.00%
04/01/25	0.00%	0.00%	0.00%	0.00%	06/06/25	0.00%	0.00%	0.00%	0.04%
04/02/25	0.00%	0.00%	0.00%	-1.98%	06/09/25	0.00%	0.00%	0.00%	-0.02%
04/03/25	0.00%	0.00%	0.00%	-4.22%	06/10/25	0.00%	0.00%	0.00%	-1.78%
04/04/25	0.00%	0.00%	0.00%	0.01%	06/11/25	0.00%	0.00%	0.00%	-3.67%
04/07/25	0.00%	0.00%	0.00%	-2.24%	06/12/25	0.00%	0.00%	0.00%	-0.10%
04/08/25	0.00%	0.00%	0.00%	0.01%	06/13/25	0.00%	0.00%	0.00%	0.02%
04/09/25	0.00%	0.00%	0.00%	-0.01%	06/16/25	0.00%	0.00%	0.00%	-0.01%
04/10/25	0.00%	0.00%	0.00%	0.00%	06/17/25	0.00%	0.00%	0.00%	-1.75%
04/11/25	0.00%	0.00%	0.00%	0.00%	06/18/25	0.00%	0.00%	0.00%	0.00%
04/14/25	0.00%	0.00%	0.00%	0.00%	06/19/25	0.00%	0.00%	0.00%	0.00%

Performance by Asset Class (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

Date	Commodities	Equities	Real Estate	Cash
06/20/25	0.00%	0.00%	0.00%	-3.64%
06/23/25	0.00%	0.00%	0.00%	0.00%
06/24/25	0.00%	0.00%	0.00%	0.01%
06/25/25	0.00%	0.00%	0.00%	-1.61%
06/26/25	0.00%	0.00%	0.00%	0.02%
06/27/25	0.00%	0.00%	0.00%	-0.03%
06/30/25	0.00%	0.00%	0.00%	-0.01%
07/01/25	-2.42%	0.00%	0.00%	-4.82%
07/02/25	0.12%	0.00%	0.00%	-0.01%
07/03/25	-1.05%	0.00%	0.00%	-3.45%
07/04/25	0.00%	0.00%	0.00%	-1.82%
07/07/25	0.00%	0.00%	0.00%	0.03%
07/08/25	-1.29%	0.00%	0.00%	-0.01%
07/09/25	0.04%	0.00%	0.00%	0.00%
07/10/25	-0.22%	0.00%	0.00%	0.00%
07/11/25	-1.13%	0.00%	0.00%	-1.89%
07/14/25	-1.24%	0.00%	0.00%	-3.89%
07/15/25	0.00%	0.00%	0.00%	0.03%
07/16/25	0.00%	0.00%	0.00%	-0.02%
07/17/25	0.00%	0.00%	0.00%	0.00%
07/18/25	0.00%	0.00%	0.00%	0.00%
07/21/25	0.00%	0.00%	0.00%	0.00%
07/22/25	0.00%	0.00%	0.00%	0.00%
07/23/25	0.00%	0.00%	0.00%	0.00%
07/24/25	0.00%	0.00%	0.00%	0.00%
07/25/25	0.00%	0.00%	0.00%	0.00%
07/28/25	0.00%	0.00%	0.00%	0.00%
07/29/25	0.00%	0.00%	0.00%	0.00%
07/30/25	0.00%	0.00%	0.00%	-2.18%
07/31/25	0.00%	0.00%	0.00%	0.00%
08/01/25	0.00%	0.00%	0.00%	-0.04%
08/04/25	0.00%	0.00%	0.00%	0.00%
08/05/25	0.00%	0.00%	0.00%	0.00%
08/06/25	0.00%	0.00%	0.00%	0.00%
08/07/25	0.00%	0.00%	0.00%	0.00%
08/08/25	0.00%	0.00%	0.00%	0.00%
08/11/25	0.00%	0.00%	0.00%	0.00%
08/12/25	0.00%	0.00%	0.00%	0.00%
08/13/25	0.00%	0.00%	0.00%	0.00%
08/14/25	0.00%	0.00%	0.00%	0.00%
08/15/25	0.00%	0.00%	0.00%	-2.18%
08/18/25	0.00%	0.00%	0.00%	0.00%
08/19/25	0.00%	0.00%	0.00%	0.00%
08/20/25	0.00%	0.00%	0.00%	-2.27%
08/21/25	0.00%	0.00%	0.00%	0.01%
08/22/25	0.00%	0.00%	0.00%	0.00%
08/25/25	0.00%	0.00%	0.00%	0.00%
08/26/25	0.00%	0.00%	0.00%	0.00%

Date	Commodities	Equities	Real Estate	Cash
08/27/25	0.00%	0.00%	0.00%	0.00%
08/28/25	0.00%	0.00%	0.00%	0.00%
08/29/25	0.00%	0.00%	0.00%	0.00%
Total	-19.74%	-0.23%	-2.54%	-97.22%



Date	ETFs	Stocks	Cash
12/02/24	0.00%	0.00%	0.00%
12/03/24	0.00%	0.00%	0.00%
12/04/24	0.00%	0.00%	0.00%
12/05/24	0.00%	0.00%	0.00%
12/06/24	0.00%	0.00%	0.00%
12/09/24	0.00%	0.00%	0.00%
12/10/24	0.00%	0.00%	0.00%
12/11/24	0.00%	0.00%	0.00%
12/12/24	0.00%	0.00%	0.00%
12/13/24	0.00%	0.00%	0.00%
12/16/24	0.00%	0.00%	0.00%
12/17/24	0.00%	0.00%	0.00%
12/18/24	0.00%	0.00%	0.00%
12/19/24	0.00%	0.00%	0.00%
12/20/24	0.00%	-2.08%	-0.04%
12/23/24	0.00%	0.00%	-93.28%
12/24/24	0.00%	0.00%	0.00%
12/25/24	0.00%	0.00%	0.00%
12/26/24	0.00%	0.00%	0.00%
12/27/24	0.00%	0.00%	0.00%
12/30/24	0.00%	0.00%	0.00%
12/31/24	0.00%	0.00%	0.00%
01/01/25	0.00%	0.00%	0.00%
01/02/25	0.00%	0.00%	0.00%

Date	ETFs	Stocks	Cash
01/03/25	0.00%	0.00%	-23.26%
01/06/25	0.00%	0.00%	-0.12%
01/07/25	0.00%	0.00%	0.07%
01/08/25	0.00%	0.00%	0.00%
01/09/25	0.00%	0.00%	-11.71%
01/10/25	0.00%	0.00%	0.11%
01/13/25	0.00%	0.00%	-11.02%
01/14/25	0.00%	0.00%	-19.27%
01/15/25	0.00%	-0.48%	-11.65%
01/16/25	0.00%	0.01%	-13.32%
01/17/25	0.00%	0.00%	-9.16%
01/20/25	0.00%	0.00%	-8.05%
01/21/25	0.00%	0.00%	-8.15%
01/22/25	0.00%	0.00%	0.11%
01/23/25	0.00%	0.00%	-0.03%
01/24/25	-11.27%	0.00%	-0.44%
01/27/25	0.00%	0.00%	-19.50%
01/28/25	0.00%	0.00%	0.11%
01/29/25	0.00%	0.00%	0.02%
01/30/25	0.00%	0.00%	0.00%
01/31/25	0.00%	0.00%	0.00%
02/03/25	0.00%	0.00%	0.00%
02/04/25	0.00%	0.00%	0.00%
02/05/25	0.00%	0.00%	-10.50%

Performance by Financial Instrument (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

Date	ETFs	Stocks	Cash	Date	ETFs	Stocks	Cash
02/06/25	0.00%	0.00%	0.03%	04/15/25	0.00%	0.00%	0.00%
02/07/25	0.00%	0.00%	0.09%	04/16/25	0.00%	0.00%	0.00%
02/10/25	0.00%	0.00%	-21.02%	04/17/25	0.00%	0.00%	0.00%
02/11/25	0.00%	0.00%	-0.43%	04/18/25	0.00%	0.00%	0.00%
02/12/25	0.00%	0.00%	-13.43%	04/21/25	0.00%	0.00%	0.00%
02/13/25	0.00%	0.00%	485.36%	04/22/25	0.00%	0.00%	0.00%
02/14/25	0.00%	0.00%	-8.93%	04/23/25	0.00%	0.00%	0.00%
02/17/25	0.00%	0.00%	0.00%	04/24/25	0.00%	0.00%	0.00%
02/18/25	0.00%	0.00%	0.01%	04/25/25	0.00%	0.00%	0.00%
02/19/25	0.00%	0.00%	0.00%	04/28/25	0.00%	0.00%	0.00%
02/20/25	0.00%	0.00%	0.00%	04/29/25	0.00%	0.00%	0.00%
02/21/25	0.00%	0.00%	0.00%	04/30/25	0.00%	0.00%	0.00%
02/24/25	0.00%	0.00%	0.00%	05/01/25	0.00%	0.00%	0.00%
02/25/25	0.00%	0.00%	-8.89%	05/02/25	0.00%	0.00%	0.00%
02/26/25	0.00%	0.00%	0.00%	05/05/25	0.00%	0.00%	0.00%
02/27/25	0.00%	0.00%	0.00%	05/06/25	0.00%	0.00%	0.00%
02/28/25	0.00%	0.00%	0.00%	05/07/25	0.00%	0.00%	0.00%
03/03/25	0.00%	0.00%	0.00%	05/08/25	0.00%	0.00%	0.00%
03/04/25	0.00%	0.00%	0.00%	05/09/25	0.00%	0.00%	0.00%
03/05/25	0.00%	0.00%	0.00%	05/12/25	0.00%	0.00%	0.00%
03/06/25	0.00%	0.00%	0.00%	05/13/25	0.00%	0.00%	0.00%
03/07/25	0.00%	0.00%	0.00%	05/14/25	0.00%	0.00%	0.00%
03/10/25	0.00%	0.00%	0.00%	05/15/25	0.00%	0.00%	0.00%
03/11/25	0.00%	0.00%	0.00%	05/16/25	0.00%	0.00%	0.00%
03/12/25	0.00%	0.00%	0.00%	05/19/25	0.00%	0.00%	0.00%
03/13/25	0.00%	0.00%	0.00%	05/20/25	0.00%	0.00%	0.00%
03/14/25	0.00%	0.00%	0.00%	05/21/25	0.00%	0.00%	0.00%
03/17/25	0.00%	0.00%	0.00%	05/22/25	0.00%	0.00%	0.00%
03/18/25	0.00%	0.00%	0.00%	05/23/25	0.00%	0.00%	0.00%
03/19/25	0.00%	0.00%	0.00%	05/26/25	0.00%	0.00%	0.00%
03/20/25	0.00%	0.00%	0.00%	05/27/25	0.00%	0.00%	0.00%
03/21/25	0.00%	0.00%	0.00%	05/28/25	0.00%	0.00%	0.00%
03/24/25	0.00%	0.00%	0.00%	05/29/25	0.00%	0.00%	0.00%
03/25/25	0.00%	0.00%	0.00%	05/30/25	0.00%	-0.10%	-1.74%
03/26/25	0.00%	0.00%	0.00%	06/02/25	0.00%	-0.05%	-0.01%
03/27/25	0.00%	0.00%	0.00%	06/03/25	0.00%	0.10%	0.01%
03/28/25	-2.76%	0.00%	0.00%	06/04/25	0.00%	-0.07%	-1.77%
03/31/25	0.00%	0.00%	-2.09%	06/05/25	0.00%	-0.11%	0.00%
04/01/25	0.00%	0.00%	0.00%	06/06/25	0.00%	0.00%	0.04%
04/02/25	0.00%	0.00%	-1.98%	06/09/25	0.00%	0.00%	-0.02%
04/03/25	0.00%	0.00%	-4.22%	06/10/25	0.00%	0.00%	-1.78%
04/04/25	0.00%	0.00%	0.01%	06/11/25	0.00%	0.00%	-3.67%
04/07/25	0.00%	0.00%	-2.24%	06/12/25	0.00%	0.00%	-0.10%
04/08/25	0.00%	0.00%	0.01%	06/13/25	0.00%	0.00%	0.02%
04/09/25	0.00%	0.00%	-0.01%	06/16/25	0.00%	0.00%	-0.01%
04/10/25	0.00%	0.00%	0.00%	06/17/25	0.00%	0.00%	-1.75%
04/11/25	0.00%	0.00%	0.00%	06/18/25	0.00%	0.00%	0.00%
04/14/25	0.00%	0.00%	0.00%	06/19/25	0.00%	0.00%	0.00%

Performance by Financial Instrument (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

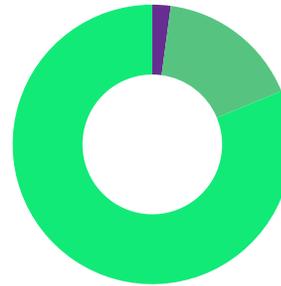
Date	ETFs	Stocks	Cash
06/20/25	0.00%	0.00%	-3.64%
06/23/25	0.00%	0.00%	0.00%
06/24/25	0.00%	0.00%	0.01%
06/25/25	0.00%	0.00%	-1.61%
06/26/25	0.00%	0.00%	0.02%
06/27/25	0.00%	0.00%	-0.03%
06/30/25	0.00%	0.00%	-0.01%
07/01/25	-2.42%	0.00%	-4.82%
07/02/25	0.12%	0.00%	-0.01%
07/03/25	-1.05%	0.00%	-3.45%
07/04/25	0.00%	0.00%	-1.82%
07/07/25	0.00%	0.00%	0.03%
07/08/25	-1.29%	0.00%	-0.01%
07/09/25	0.04%	0.00%	0.00%
07/10/25	-0.22%	0.00%	0.00%
07/11/25	-1.13%	0.00%	-1.89%
07/14/25	-1.24%	0.00%	-3.89%
07/15/25	0.00%	0.00%	0.03%
07/16/25	0.00%	0.00%	-0.02%
07/17/25	0.00%	0.00%	0.00%
07/18/25	0.00%	0.00%	0.00%
07/21/25	0.00%	0.00%	0.00%
07/22/25	0.00%	0.00%	0.00%
07/23/25	0.00%	0.00%	0.00%
07/24/25	0.00%	0.00%	0.00%
07/25/25	0.00%	0.00%	0.00%
07/28/25	0.00%	0.00%	0.00%
07/29/25	0.00%	0.00%	0.00%
07/30/25	0.00%	0.00%	-2.18%
07/31/25	0.00%	0.00%	0.00%
08/01/25	0.00%	0.00%	-0.04%
08/04/25	0.00%	0.00%	0.00%
08/05/25	0.00%	0.00%	0.00%
08/06/25	0.00%	0.00%	0.00%
08/07/25	0.00%	0.00%	0.00%
08/08/25	0.00%	0.00%	0.00%
08/11/25	0.00%	0.00%	0.00%
08/12/25	0.00%	0.00%	0.00%
08/13/25	0.00%	0.00%	0.00%
08/14/25	0.00%	0.00%	0.00%
08/15/25	0.00%	0.00%	-2.18%
08/18/25	0.00%	0.00%	0.00%
08/19/25	0.00%	0.00%	0.00%
08/20/25	0.00%	0.00%	-2.27%
08/21/25	0.00%	0.00%	0.01%
08/22/25	0.00%	0.00%	0.00%
08/25/25	0.00%	0.00%	0.00%
08/26/25	0.00%	0.00%	0.00%

Date	ETFs	Stocks	Cash
08/27/25	0.00%	0.00%	0.00%
08/28/25	0.00%	0.00%	0.00%
08/29/25	0.00%	0.00%	0.00%
Total	-19.74%	-2.76%	-97.22%

Top Performers

Symbol	Value	Contribution (%)
JPY	0.00	0.06
MXN	0.00	0.03
GBP	0.00	-0.01
MET	0.00	-0.23
EQC	0.00	-0.47

Contribution by Sector

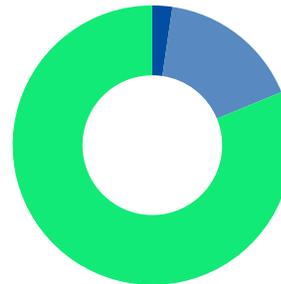


Real Estate	-2.54%
Financials	-19.93%
Cash	-97.22%

Bottom Performers

Symbol	Value	Contribution (%)
EUR	73.88	-97.18
CRUDP	0.00	-19.74
CMCT.OLD	0.00	-2.08
USD	0.00	-1.75
EQC	0.00	-0.47

Contribution by Financial Instrument



Stocks	-2.76%
ETFs	-19.74%
Cash	-97.22%

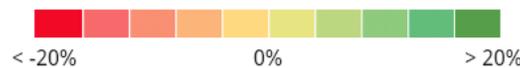
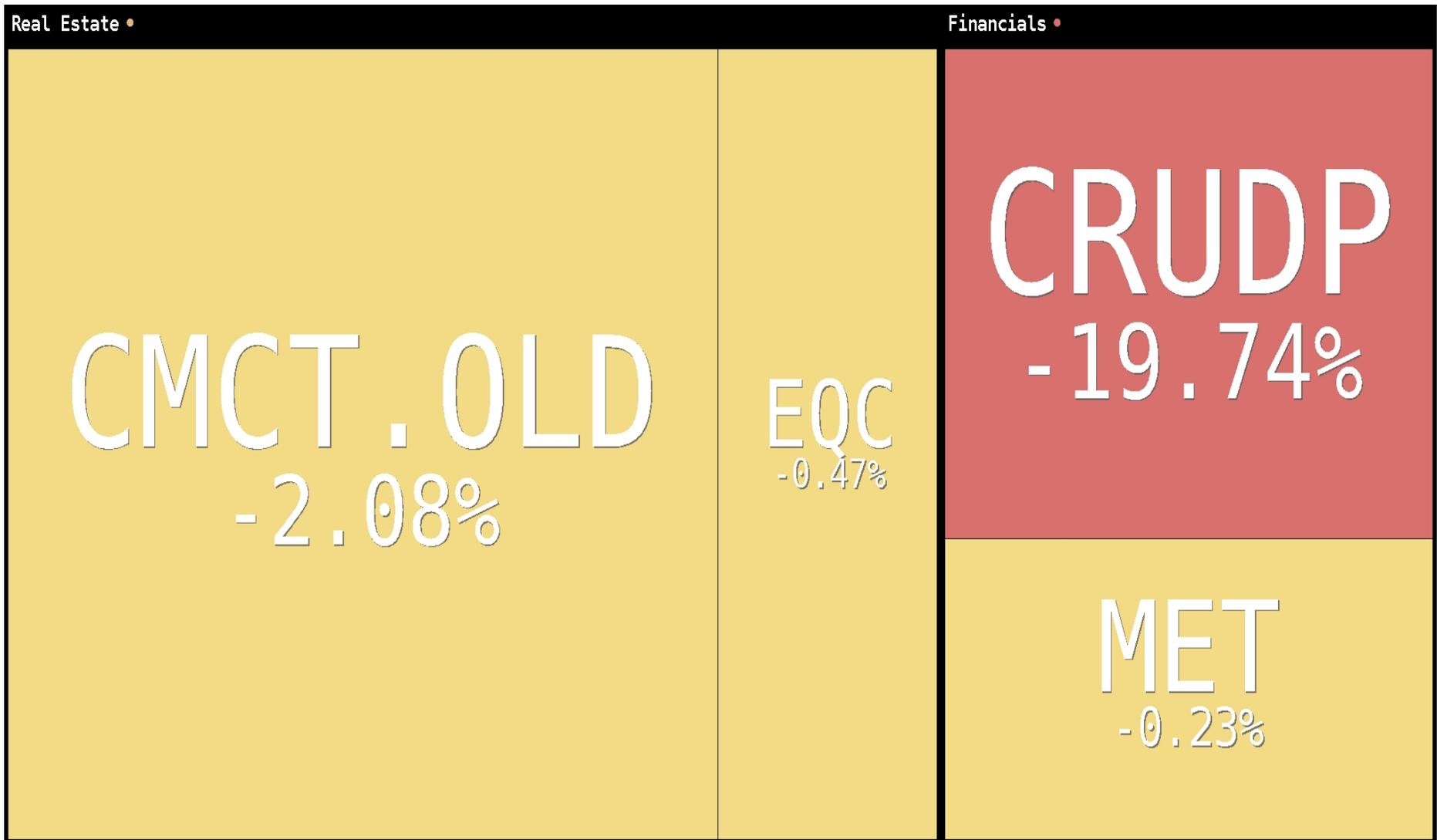
Symbol	Description	Sector	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
ETFs								
CRUDP	WT WTI CRUDE OIL	Financials	11.18%	38.74%	-19.74%	0.00	-11.92	No
Total ETFs			11.18%	38.74%	-19.74%	0.00	-11.92	
Stocks								
CMCT.OLD	CREATIVE MEDIA & COMMUNITY T	Real Estate	34.12%	-6.09%	-2.08%	0.00	-0.03	No
EQC	EQUITY COMMONWEALTH	Real Estate	10.69%	-4.58%	-0.47%	0.00	-0.08	No
MET	METLIFE INC	Financials	6.98%	-3.30%	-0.23%	0.00	-0.17	No
Total Stocks			11.30%	-13.35%	-2.76%	0.00	-0.28	
Cash								
EUR	Euro	Cash	92.88%	-99.62%	-97.18%			Yes
GBP	Great British Pound	Cash	0.53%	-100.02%	-0.01%			Yes
JPY	Japanese Yen	Cash	0.49%	-99.69%	0.06%			Yes
MXN	Mexican Peso	Cash	0.46%	-100.00%	0.03%			Yes
USD	United States Dollar	Cash	5.45%	-100.00%	-1.75%			Yes
Fees	Fees	Cash	-	-	0.00%			-

Performance by Symbol (Cont.)

Analysis Period: December 2, 2024 - August 29, 2025 (TWR)

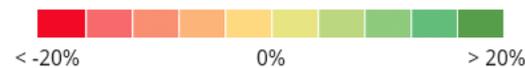
Symbol	Description	Sector	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
Total Cash			98.88%	-97.39%	-97.22%			
Total			92.82%	-97.84%	-97.84%	0.00	-12.19	

Sector Composition Heat Map

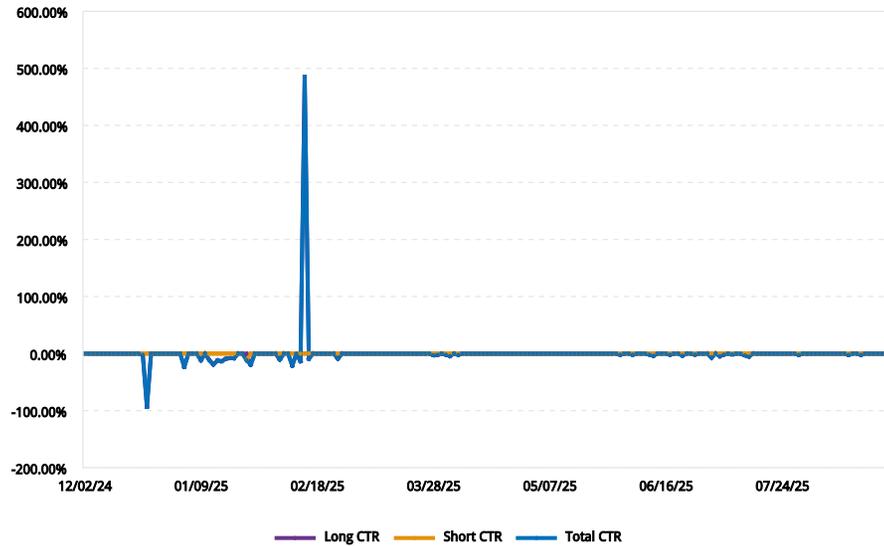


Portfolio Heat Map

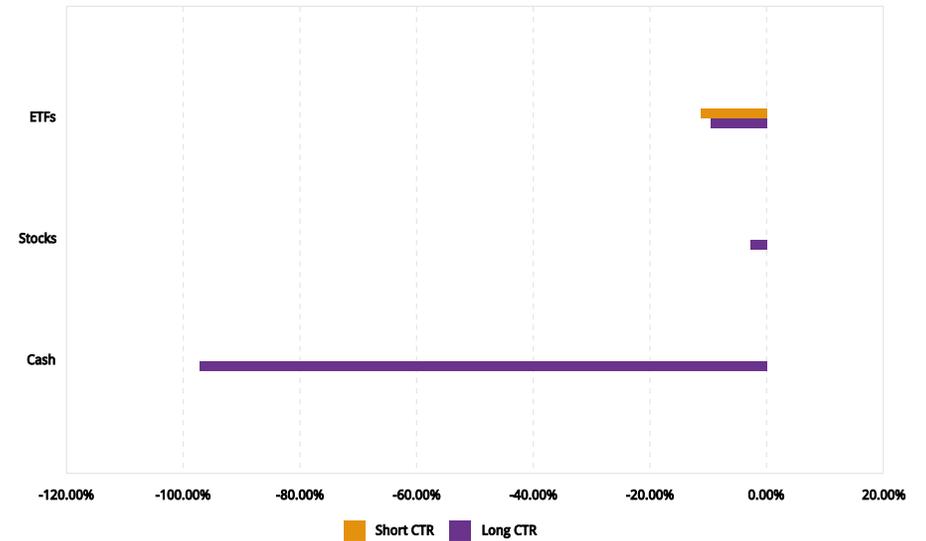
JPY 0.06%	MMN 0.03%	GBP -0.01%
MET -0.23%	EQC -0.47%	USD -1.75%
CMCT.OLD -2.08%	CRUDP -19.74%	EUR -97.18%



L & S Performance Comparison



L & S Performance by Financial Instrument Comparison



Long Positions

Symbol	Description	Financial Inst.	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
Financials								
CRUDP	WT WTI CRUDE OIL	ETFs	12.79%	-68.62%	-9.55%	0.00	-9.42	No
MET	METLIFE INC	Stocks	6.98%	-3.30%	-0.23%	0.00	-0.17	No
Total Financials			10.71%	-69.66%	-9.76%	0.00	-9.59	
Real Estate								
CMCT.OLD	CREATIVE MEDIA & COMMUNITY T	Stocks	34.12%	-6.09%	-2.08%	0.00	-0.03	No
EQC	EQUITY COMMONWEALTH	Stocks	10.69%	-4.58%	-0.47%	0.00	-0.08	No
Total Real Estate			18.50%	-10.39%	-2.54%	0.00	-0.10	
Cash								
EUR	Euro	Cash	92.88%	-99.62%	-97.18%			Yes
GBP	Great British Pound	Cash	0.53%	-100.02%	-0.01%			Yes
JPY	Japanese Yen	Cash	0.49%	-99.69%	0.06%			Yes
MXN	Mexican Peso	Cash	0.46%	-100.00%	0.03%			Yes
USD	United States Dollar	Cash	5.45%	-100.00%	-1.75%			Yes
Fees	Fees	Cash	-	-	0.00%			-
Total Cash			98.88%	-97.39%	-97.22%			
Total Long			100.02%	-97.56%	-97.57%	0.00	-9.69	

Short Positions

Symbol	Description	Financial Inst.	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
Financials								

Short Positions

Symbol	Description	Financial Inst.	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
CRUDP	WT WTI CRUDE OIL	ETFs	-3.29%	342.20%	-11.27%	0.00	-2.50	No
Total Financials			-3.29%	342.20%	-11.27%	0.00	-2.50	
Total Short			-3.29%	342.20%	-11.27%	0.00	-2.50	
Total			92.82%	-97.84%	-97.84%	0.00	-12.19	

Trade Summary

Analysis Period: December 2, 2024 - August 29, 2025

Symbol	Description	Sector	Bought			Sold		
			Quantity	Average Price	Proceeds	Quantity	Average Price	Proceeds
ETFs (EUR)								
CRUDP	WT WTI CRUDE OIL	Financials	3.8	8.33	-31.66	-3.8	8.50	32.29
Total					-31.66			32.29
Forex (GBP)								
EUR.GBP	EUR.GBP	Cash	2.0314	0.86	-1.75	-2	0.86	1.72
Total					-1.75			1.72
Total in EUR					-2.03			2.00
Forex (JPY)								
EUR.JPY	EUR.JPY	Cash	22.1405	167.42	-3,706.68	-33	166.23	5,485.75
USD.JPY	USD.JPY	Cash	14	148.49	-2,078.93	-2	149.93	299.85
Total					-5,785.61			5,785.60
Total in EUR					-35.02			34.97
Forex (MXN)								
EUR.MXN	EUR.MXN	Cash	7.9769	21.92	-174.87	-8	21.86	174.87
Total					-174.87			174.87
Total in EUR					-8.01			7.98
Forex (USD)								
EUR.USD	EUR.USD	Cash	104.3866	1.08	-112.80	-94.04	1.08	101.10
Total					-112.80			101.10
Total in EUR					-104.17			94.03
Total Forex in EUR					-149.22			138.98
Stocks (USD)								
CMCT.OLD	CREATIVE MEDIA & COMMUNITY T	Real Estate	3	0.14	-0.43	-3	0.14	0.43
EQC	EQUITY COMMONWEALTH	Real Estate	1	1.75	-1.75	-1	1.70	1.70
MET	METLIFE INC	Financials	0.1	78.98	-7.90	-0.1	78.58	7.86
Total					-10.08			9.99
Total in EUR					-9.07			8.93
Total (All Financial Instruments) in EUR					-189.96			180.20

Deposits and Withdrawals

Analysis Period: December 2, 2024 - August 29, 2025

Date	Account	Type	Description	Amount
12/20/2024	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.25
12/23/2024	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.00
12/23/2024	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	6.00
12/24/2024	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
12/27/2024	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
01/03/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
01/03/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
01/08/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	10.00
01/13/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	3.00
01/14/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	5.00
01/17/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	8.08
01/20/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	7.36
01/28/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.50
02/07/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
02/13/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.10
02/21/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	8.00
02/28/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	7.50
03/03/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.88
03/03/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.26
03/04/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.00
03/12/2025	U16730036	Withdrawal	Disbursement Initiated By Rafael Del Pino Gallardo	-1.00
03/21/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.00
04/01/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.07
04/10/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	10.00
04/15/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	3.00
04/21/2025	U16730036	Withdrawal	Disbursement	-1.00
05/13/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.20
05/14/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.68
05/15/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.50
05/19/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.10
05/21/2025	U16730036	Withdrawal	Disbursement Initiated By Rafael Del Pino Gallardo	-1.00
05/21/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.36
05/22/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	8.00
06/12/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	1.12
06/13/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	5.00
06/23/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	14.00
07/17/2025	U16730036	Withdrawal	Disbursement Initiated By Rafael Del Pino Gallardo	-3.00
07/21/2025	U16730036	Withdrawal	Disbursement Initiated By Rafael Del Pino Gallardo	-2.00
08/05/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.10
08/11/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.03
08/14/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	2.18
08/14/2025	U16730036	Deposit	Cash Receipts / Electronic Fund Transfers	0.02
08/18/2025	U16730036	Withdrawal	Disbursement Initiated By Rafael Del Pino Gallardo	-1.50
Total				114.79

Fees

Date	Account	Description	Amount
01/03/2025	U16730036	R*****og:global Snapshot Pnp For Dec 2024	0.06
01/03/2025	U16730036	R*****og:global Snapshot Pnp For Dec 2024	-0.06
01/03/2025	U16730036	R*****og:us Consolidated Snapshot For Dec 2024	-0.13
01/03/2025	U16730036	R*****og:us Consolidated Snapshot For Dec 2024	0.13
Total			0.00

1. The Net Asset Value (NAV) consists of all positions by financial instrument (stock, securities options, warrants, bonds, cash, etc.). All non-base currency amounts are converted to the base currency at the close of period rate.
2. The deposit/withdrawal amount displayed in the Account Overview report includes internal transfers along with cash and position transfers.
3. The gain or loss for future contracts settle into cash each night. The notional value is used when computing the contribution to return.
4. Dividend accruals, interest accruals and insured deposits are included in cash amounts throughout the report.
5. Price valuations are obtained from outside parties. Interactive Brokers shall have no responsibility for the accuracy or timeliness of any such price valuation.
6. Data from Thomson Reuters Business Classifications and Lipper Global is used to derive our sector classifications. Funds with assorted sector allocations are classified as Broad.
7. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, Interactive Brokers uses "half-even" rounding. This means that Interactive Brokers rounds such amounts up to the nearest even number.
8. Historical US 3 Month Treasury Bill rates are used as the risk free rates when calculating Alpha (α), the Sharpe ratio, the Sortino ratio, and the downside deviation.
9. The mean return is the average TWR for the period.
10. Frongello is the method used for mathematical smoothing in the Performance Attribution report. It has been developed by Andrew Scott Bay Frongello.
11. The Performance Attribution report is available from 2019 on.
12. For accounts opened and funded before 2009, reports with a time period of Since Inception will include data going back to January 1, 2009. This includes some default reports and both Historical Performance reports.
13. The Modified Dietz method is used to calculate MWR. This method only values the portfolio at the start and end of the period and weights the cash flows. When large flows occur, its accuracy can diminish.
14. The Estimated Annual Income and Estimated Remaining Income in the Projected Income report assume dividend and bond payments remain constant throughout the year. These positions and interest rates are based on the previous business day.
15. If you have elected to trade cryptocurrency/digital asset products at Crypto Provider through the Interactive Brokers platform, for your convenience your positions in your linked account at Crypto Provider are reflected in PortfolioAnalyst in connection with your Interactive Brokers account.
16. The benchmarks included in this report are COMP (NASDAQ Composite Index in USD), RUJ (Russell 2000 Value Index in USD), SPY (SPDR S&P 500 in USD), and GDX (VanEck Vectors Gold Miners ETF in USD).
17. In the Value at Risk report, all monetary amounts (Value, P/L) are provided in the base currency of the account. Risk factor prices are provided in the currency of the asset. Where the risk factor is a currency, the price is stated in units of EUR. Bond risks are not included in the P/L calculation. Therefore, all bond positions denominated in the same currency as the account will have a P/L of 0. P/L is calculated at the 99.5% Confidence Level for both the Variance-Covariance and Historical methods.
18. The rates displayed next to each currency within the Interest Rate Sensitivity chart are the IBKR Reference Benchmark Rates and are for informational purposes only.

IMPORTANT NOTE:

This portfolio analysis was generated using Interactive Brokers' PortfolioAnalyst tool, which allows Interactive Brokers clients to generate analyses of their accounts using market data provided by third parties along with trade and account data contained in Interactive Brokers' systems. This analysis is for information purposes only and is provided AS IS. Interactive Brokers makes no warranty of any kind, express or implied, as to this report analysis and its contents. The data provided for use in this Portfolio Analysis is believed to be accurate but completeness and accuracy of the information is not guaranteed, and Interactive Brokers has no liability with respect thereto. The data regarding accounts held outside of Interactive Brokers is obtained either directly from you or from the financial institutions holding those accounts through a third-party service provider and Interactive Brokers has not reviewed its accuracy.

This material in this analysis is intended only as a reference and should not be relied upon for the maintenance of your books and records for tax, accounting, financial, or regulatory reporting or for any other purposes. This analysis is not an offer or a solicitation of an offer to buy or sell any security. This material does not and is not intended to take into account the particular financial conditions, investment objectives or requirements of individual customers. Before acting on this material, you should consider whether it is suitable for your particular circumstances and, as necessary, seek professional advice.

Supported Account Types by Report

Report Section	Brokerage	Bank	Credit Card	Other Asset	Other Liability
Profile*	•				
Breakdown of Accounts	•	•	•	•	•
Account Overview	•	•	•	•	•
Historical Performance	•	•		•	•
Historical Performance Benchmark Comparison	•	•		•	•
Open Position Summary	•	•			
Concentration	•	•			
ESG	•				
Allocation Goals	•	•	•	•	•
Allocation by Asset Class	•	•	•	•	•
Allocation by Financial Instrument	•	•	•	•	•
Allocation and Performance by Region	•	•	•	•	•
Allocation and Performance by Sector	•	•	•	•	•
Time Period Performance Statistics	•	•		•	•
Time Period Benchmark Comparison	•	•		•	•
Cumulative Performance Statistics	•	•		•	•
Cumulative Benchmark Comparison	•	•		•	•
Risk Measures	•				
Risk Measures Benchmark Comparison	•				
Value at Risk	•	•			
Greeks	•				
Performance Attribution vs. Benchmark	•				
Performance by Asset Class	•				
Performance by Financial Instrument	•				
Performance by Symbol	•				
Performance by Long & Short	•				
Performance by Underlying	•				
Interest Rate Sensitivity	•				
Fixed Income	•				
Projected Income*	•				
Trade Summary	•				
Deposits and Withdrawals	•	•			
Corporate Actions	•				
Dividends	•				
Interest	•	•	•		
Fees	•	•	•		

*Not available for external accounts