

# iSectors Post-MPT Moderate Allocation



## Executive Summary

**Objective:** To achieve moderate investment returns with lower downside risk (drawdown) over a complete market cycle.

**Quarterly Performance and Attribution:** iSectors Post-MPT Moderate Allocation gained 2.07% (net of fees) in the fourth quarter ended December 31, 2025, the 60/40 Stock/Bond Index (as measured by a 60% S&P 500 + 40% Bloomberg Aggregate Bond Index) gained 2.03% during the same quarter. The YTD returns for the model are 24.34% compared to 13.70% for the 60/40 index.

During the fourth quarter of 2025, the model's gold, technology and health care investments provided the best returns; utilities and energy holdings also contributed to positive performance. The model continues to maintain a diversified allocation. Gold, technology, bonds and utilities were the largest holdings.

**Investment Philosophy:** The iSectors Post-MPT allocations catapult Modern Portfolio Theory (MPT) to a new level of effectiveness. The investment model's strategy uses the principles of MPT to develop and maintain an optimal (along the risk vs. return efficient frontier) portfolio allocation. The key principles contributing to the iSectors Post-MPT Allocations' risk-adjusted performance success are:

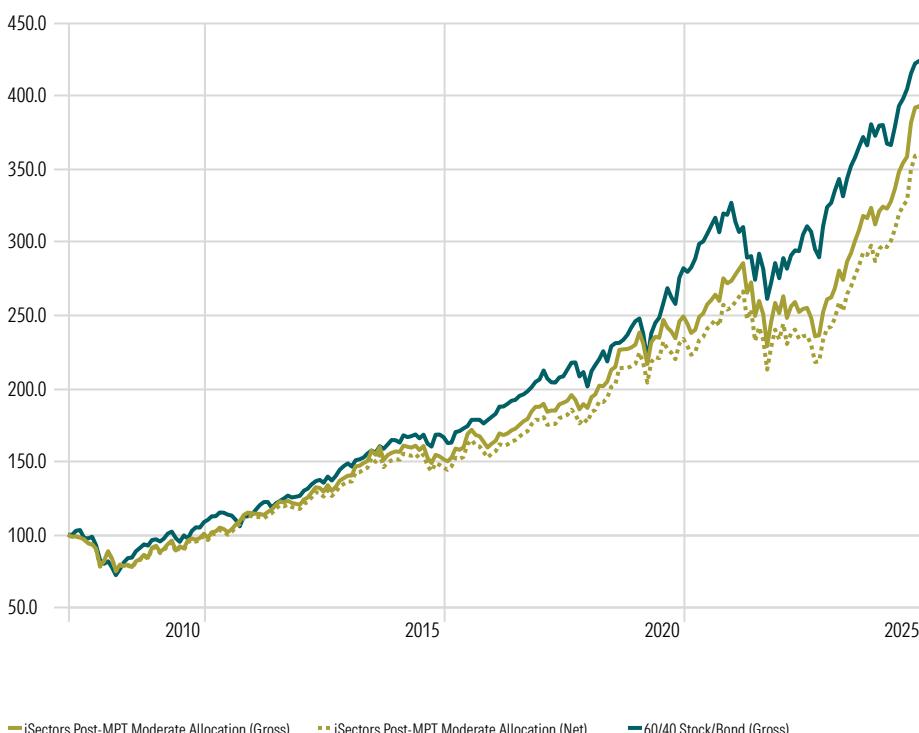
- Allocation among nine low-correlated asset classes. This reduces risk vs. using the higher correlated large, mid, and small cap value, growth, and blend asset classes.
- A more robust mathematical algorithm allows the use of monthly changes in two dozen capital market and economic factors to create and maintain optimal asset allocation.
- The use of technology and index-based ETFs allows iSectors to provide its investment models at low cost.
- Post-MPT considers drawdown (any return below zero) as the measure of risk. Standard deviation, the traditional measure of risk, is inappropriate because it considers upside volatility as bad as downside volatility.

## Trailing Returns

As of Date: 12/31/2025 Calculation Benchmark: 60% S&P 500 40% Bloomberg Agg Bond

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
iSectors Post-MPT Moderate Allocation (Gross)	24.95	24.95	15.76	9.37	9.91	9.45
iSectors Post-MPT Moderate Allocation (Net)	24.34	24.34	15.19	8.83	9.37	8.91
60/40 Stock/Bond	13.70	13.70	15.46	8.47	9.78	9.50

## Investment Growth



## Yearly Return

Time Period: 1/1/2009 to 12/31/2025

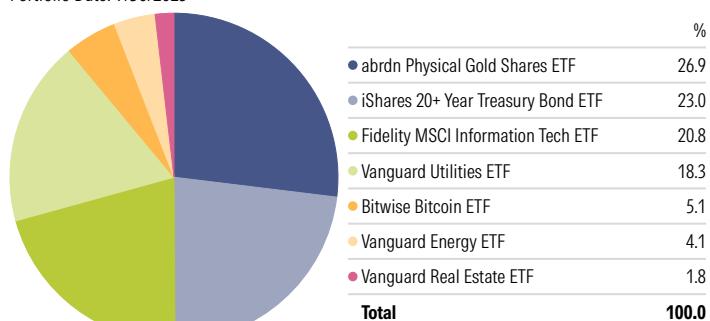
Year	iSectors Post-MPT Moderate Allocation	60/40 Stock/Bond
2025	24.95	13.70
2024	19.58	15.04
2023	3.82	17.67
2022	-8.07	-15.79
2021	9.74	15.86
2020	8.40	14.73
2019	23.17	22.18
2018	-0.40	-2.35
2017	15.54	14.21
2016	7.03	8.31
2015	-3.42	1.28
2014	11.83	10.62
2013	16.50	17.56
2012	5.00	11.31
2011	13.97	4.69
2010	8.87	12.13
2009	4.23	18.40

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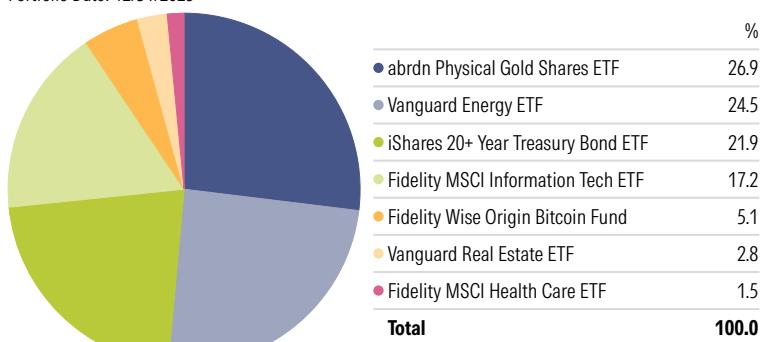
## Last Quarter Holdings - iSectors Post-MPT Moderate Allocation

Portfolio Date: 9/30/2025



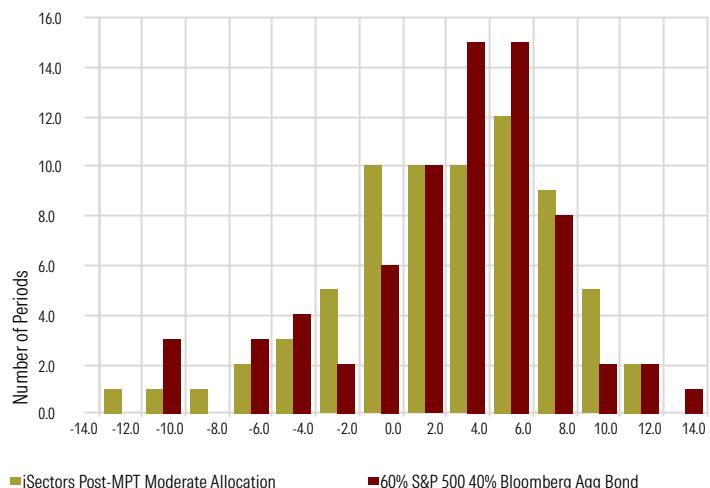
## Current Quarter Holdings - iSectors Post-MPT Moderate Allocation

Portfolio Date: 12/31/2025



## Frequency Distribution of Quarterly Returns

Time Period: Since Common Inception (4/1/2008) to 12/31/2025



## Risk - iSectors Post-MPT Moderate Allocation

Time Period: 3/1/2008 to 12/31/2025

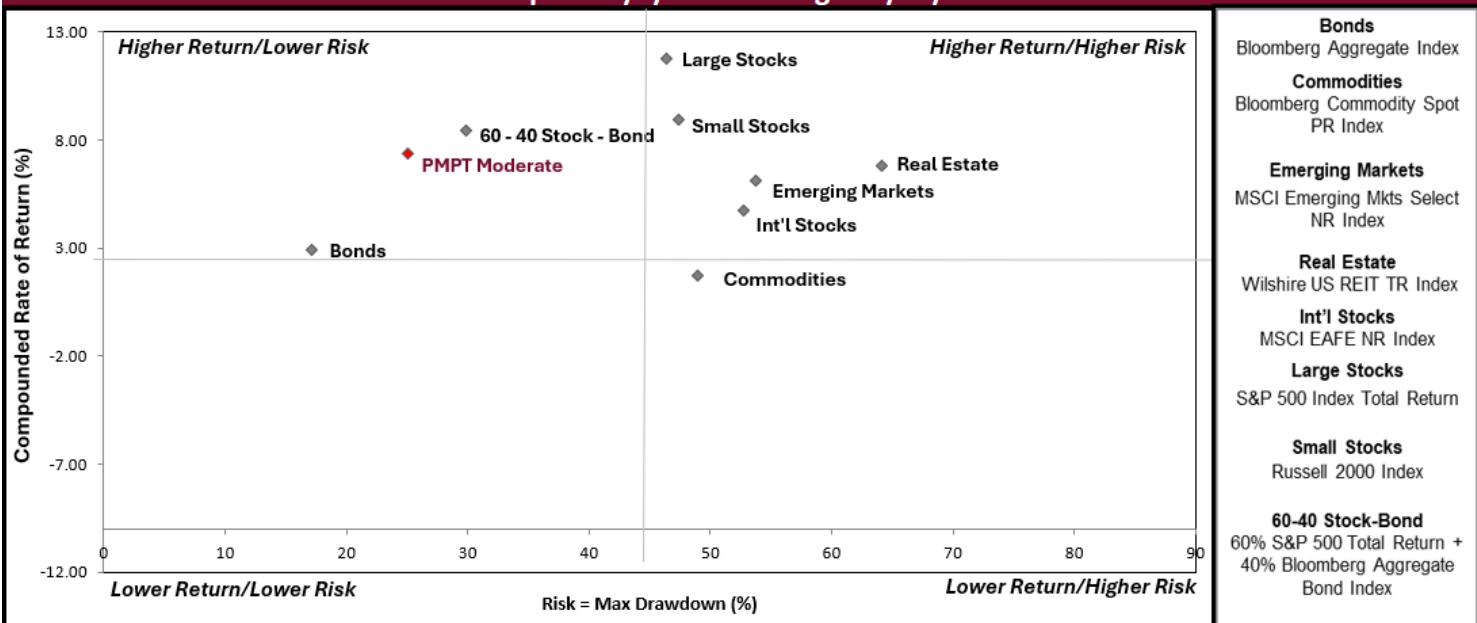
Calculation Benchmark: 60% S&P 500 40% Bloomberg Agg Bond

	Inv	Bmk1
Return	7.40	8.44
Std Dev	10.87	10.01
Max Drawdown	-25.04	-29.90
Max Drawdown # of Periods	12.00	9.00
Max Drawdown Recovery # of Periods	24.00	20.00
Alpha	0.62	0.00
Beta	0.79	1.00
R2	53.63	100.00
Sharpe Ratio (arith)	0.55	0.71
Calmar Ratio	0.30	0.28

iSectors Post-MPT Moderate Allocation

60% S&P 500 40% Bloomberg Agg Bond

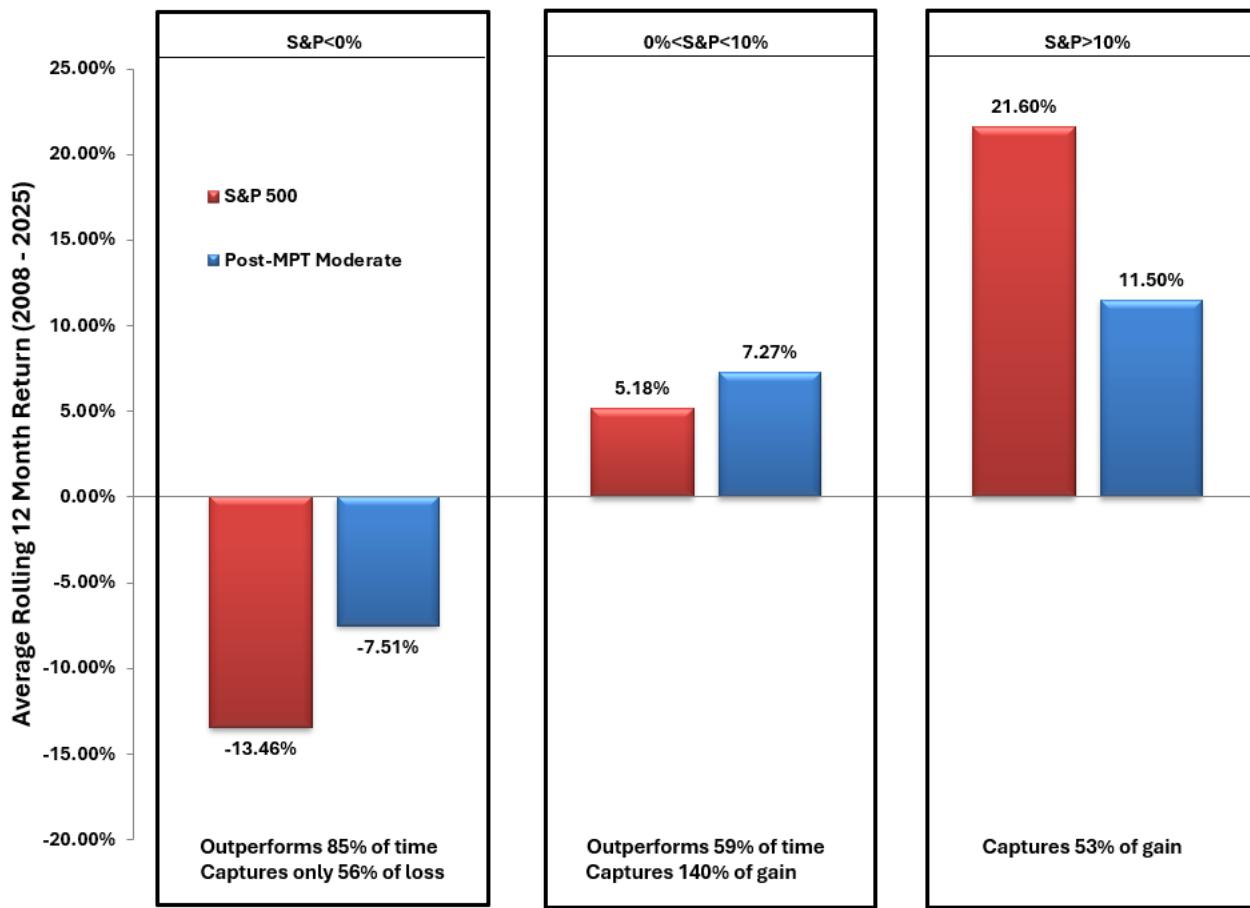
## iSectors® Post-MPT Moderate Allocation -- Risk/Return Comparison Inception 3/1/2008 through 12/31/2025



# iSectors Post-MPT Moderate Allocation



## Rolling Returns: Post-MPT Moderate vs. S&P 500



This graph compares an investment in iSectors Post-MPT Moderate Allocation to an investment in the S&P 500 Index. The comparison considers returns on rolling 12-month periods for both investments from 3/1/2008 to 12/31/2025. In any 12-month period that the S&P 500 was negative, the iSectors Post-MPT Moderate Allocation outperformed it during that period 85% of the time and only capture 56% of the loss. In any 12-month period that the S&P 500 was positive, but with a gain less than 10%, Post-MPT Moderate outperformed it 59% of the time, while capturing 140% of the gain. In addition, when the S&P 500 gained over 10% in a 12-month period, the iSectors Post-MPT Moderate Allocation still managed to capture 53% of the gain.

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