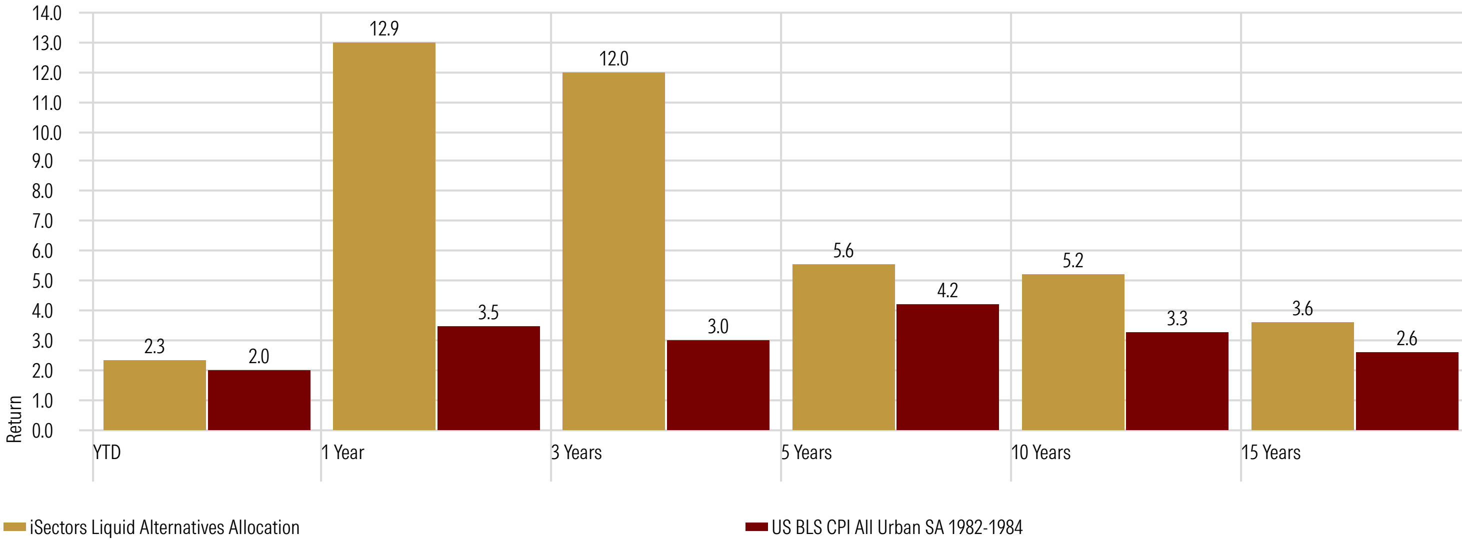
iSectors Liquid Alternatives Allocation

Returns

Calculation Benchmark: US BLS CPI All Urban SA 1982-1984



Investment Type	Separate Account	Inception Date	4/1/2009
Primary Prospectus Benchmark	CPI for All Urban Consumers: All Items	Max Strategist Fee	0.50
Morningstar Category	US SA Multistrategy	Morningstar SecId	F00000GWNQ

Investment Strategy

The iSectors® Liquid Alternatives Allocation offers investors exposure to inefficient, uncorrelated and or low correlated asset classes such as hedge funds, private equity, soft commodities, precious metals, natural resources, real estate, and other real assets. The iSectors® Liquid Alternatives Allocation charges no performance-based fees, offers online daily pricing and performance updates, has timely year-end tax reporting (no late K-1s), maintains daily liquidity, and is available for a low minimum investment of $25,000.

Trailing Returns

Calculation Benchmark: US BLS CPI All Urban SA 1982-1984

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years	Since Incept.
iSectors Liquid Alternatives Allocation (Gross)	2.59	13.51	12.53	6.08	5.75	4.15	5.38
iSectors Liquid Alternatives Allocation (Net)	2.34	12.95	11.97	5.55	5.23	3.63	4.86
US BLS CPI All Urban SA 1982-1984	2.01	3.46	3.04	4.21	3.31	2.65	2.63

Risk Statistics

Time Period: 4/1/2009 to 6/30/2026

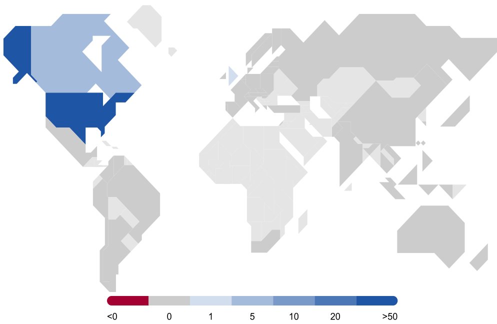
	Inv		Bmk1
	Gross	Net	
Std Dev	8.48	8.48	0.92
Correlation	0.04	0.04	1.00
Alpha	3.78	3.28	0.00
Sharpe Ratio	0.49	0.43	1.12
Max Drawdown	-15.98	-16.10	-1.33
Max Drawdown Peak Date	1/1/2020	1/1/2020	3/1/2020
Max Drawdown Valley Date	3/31/2020	3/31/2020	5/31/2020
Max Drawdown # of Periods	3.00	3.00	3.00
Calmar Ratio	0.34	0.30	1.98

Source: Morningstar Direct

iSectors Liquid Alternatives Allocation

Country/Region Exposure

Portfolio Date: 6/30/2026



	%
United States	86.9
Canada	6.7
United Kingdom	2.0
Taiwan	0.8
Switzerland	0.5
South Korea	0.4
India	0.4
Italy	0.4
Japan	0.3
China	0.3

Holdings by Category

Portfolio Date: 6/30/2026

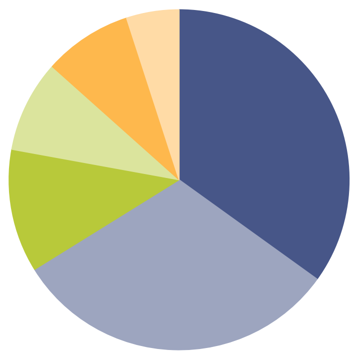
	%
abrdn Physical Gold Shares ETF	12.5
Direxion Auspice Broad Cmdty Strat ETF	8.7
First Trust Long/Short Equity ETF	8.7
AGF U.S. Market Neutral Anti-Beta	8.7
NYLI Hedge Multi-Strategy Tracker ETF	8.7
Simplify Managed Futures Strategy ETF	8.7
AltShares Merger Arbitrage ETF	8.7
Tortoise North American Pipeline	7.5
abrdn Blmb AllCmdLDSK1Fr ETF	5.0
abrdn Physical Silver Shares ETF	5.0
Other	17.6
Total	**100.0**

Snapshot - iSectors Liquid Alternatives Allocation

Leveraged Fund	No
Domicile	United States
# of Holdings	15
Turnover Ratio %	176.00
Morningstar Category	US SA Multistrategy

Asset Allocation

Portfolio Date: 6/30/2026



	%
Alternative	34.9
Commodities	31.2
Sector Equity	11.7
Nontraditional Equity	8.7
U.S. Equity	8.4
Miscellaneous	5.0
Total	**100.0**

Operations

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HFRX Global Hedge Fund Index was used for iSectors Liquid Alternative Allocation prior to 31 December 2024; Consumer Price Index All Urban Consumers Seasonally Adjusted (CPI) is used subsequently.
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Source: Morningstar Direct