



Forefront Analytics, LLC | One Tower Bridge | 100 Front Street, Suite 1111 | West Conshohocken, PA 19428
O: (610) 341-3900 F: (610) 341-9455 | forefrontanalytics.com ir@forefrontanalytics.com

Private Client Group Model Distributional Analysis

Septembr 16, 2025

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Model Analysis

S&P 500 Total Return Index

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	21.04																									
2000	4.89	-9.10																								
2001	-1.03	-10.59	-12.07																							
2002	-6.80	-14.62	-17.28	-22.10																						
2003	-0.57	-5.36	-4.07	0.12	28.68																					
2004	1.26	-2.31	-0.52	3.59	19.45	10.88																				
2005	1.77	-1.13	0.55	3.92	14.39	7.86	4.91																			
2006	3.43	1.13	2.95	6.20	14.76	10.45	10.24	15.86																		
2007	3.66	1.67	3.31	6.08	12.85	9.20	8.64	10.57	5.52																	
2008	-1.39	-3.61	-2.90	-1.53	2.39	-2.19	-5.21	-8.37	-18.47	-36.88																
2009	0.87	-0.95	0.00	1.60	5.53	2.09	0.42	-0.68	-5.63	-10.72	26.46															
2010	1.99	0.41	1.42	3.01	6.67	3.85	2.72	2.29	-0.83	-2.85	20.63	15.06														
2011	2.00	0.55	1.48	2.92	6.16	3.63	2.64	2.26	-0.25	-1.63	14.11	8.39	2.11													
2012	2.94	1.67	2.62	4.05	7.11	4.95	4.22	4.13	2.29	1.66	14.61	10.90	8.87	16.14												
2013	4.69	3.61	4.66	6.16	9.20	7.41	7.04	7.30	6.14	6.24	17.97	15.93	16.23	24.03	32.39											
2014	5.23	4.25	5.28	6.72	9.56	7.97	7.68	8.00	7.05	7.28	17.24	15.48	15.59	20.47	22.68	13.69										
2015	5.00	4.07	5.01	6.33	8.91	7.41	7.09	7.32	6.41	6.52	14.83	13.00	12.59	15.38	15.13	7.36	1.38									
2016	5.37	4.52	5.43	6.70	9.13	7.75	7.49	7.73	6.95	7.11	14.47	12.85	12.48	14.69	14.33	8.87	6.54	11.96								
2017	6.18	5.41	6.34	7.59	9.93	8.70	8.54	8.84	8.23	8.50	15.27	13.94	13.78	15.86	15.80	11.99	11.43	16.83	21.93							
2018	5.63	4.87	5.71	6.85	8.98	7.78	7.56	7.77	7.12	7.27	13.14	11.75	11.34	12.73	12.17	8.51	7.25	9.28	7.96	-4.40						
2019	6.74	6.07	6.94	8.09	10.19	9.13	9.01	9.31	8.82	9.10	14.70	13.58	13.42	14.92	14.75	12.04	11.72	14.47	15.32	12.15	31.49					
2020	7.24	6.63	7.48	8.61	10.63	9.65	9.57	9.89	9.48	9.79	15.00	14.01	13.90	15.30	15.19	12.92	12.80	15.23	16.06	14.18	24.72	18.32				
2021	8.10	7.54	8.41	9.53	11.52	10.63	10.62	10.98	10.67	11.04	16.00	15.17	15.18	16.57	16.62	14.79	14.94	17.37	18.49	17.65	26.03	23.39	28.71			
2022	6.85	6.27	7.03	8.02	9.81	8.89	8.78	9.01	8.60	8.81	13.15	12.18	11.95	12.89	12.57	10.56	10.17	11.49	11.41	9.42	13.16	7.65	2.66	-18.11		
2023	7.57	7.04	7.81	8.80	10.54	9.70	9.64	9.91	9.57	9.83	13.98	13.14	12.99	13.95	13.76	12.04	11.86	13.25	13.43	12.08	15.69	12.04	10.01	1.70	26.41	
2024	8.19	7.71	8.48	9.45	11.16	10.39	10.36	10.66	10.38	10.67	14.64	13.89	13.81	14.76	14.65	13.16	13.11	14.49	14.81	13.83	17.18	14.51	13.58	8.94	25.65	24.91

The S&P 500 is a registered trademark of The McGraw-Hill Companies, Inc. and is an unmanaged index of the common stock prices of 500 widely held U.S. stocks. The figures for the S&P 500 index reflect the reinvestment of dividends but do not reflect the deduction of any fees or expenses, which would reduce returns.

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	12.92																									
2000	6.23	-0.07																								
2001	2.22	-2.78	-5.46																							
2002	-0.17	-4.20	-6.22	-6.96																						
2003	4.26	2.20	2.97	7.39	23.96																					
2004	5.55	4.13	5.21	8.97	17.93	12.20																				
2005	5.75	4.59	5.55	8.46	14.14	9.53	6.93																			
2006	6.78	5.92	6.96	9.59	14.18	11.09	10.53	14.28																		
2007	6.82	6.07	6.99	9.18	12.74	10.09	9.39	10.65	7.14																	
2008	3.40	2.39	2.70	3.90	5.83	2.54	0.25	-1.88	-9.06	-22.71																
2009	4.98	4.22	4.70	6.03	8.03	5.58	4.30	3.66	0.35	-2.86	22.19															
2010	5.52	4.87	5.37	6.63	8.47	6.42	5.48	5.19	3.05	1.72	16.76	11.57														
2011	5.08	4.45	4.87	5.95	7.49	5.59	4.68	4.31	2.43	1.29	10.89	5.64	0.02													
2012	5.57	5.03	5.46	6.50	7.95	6.30	5.59	5.40	3.99	3.37	11.21	7.77	5.91	12.19												
2013	6.31	5.85	6.32	7.35	8.76	7.34	6.81	6.80	5.78	5.55	12.38	10.04	9.54	14.65	17.14											
2014	6.25	5.82	6.26	7.20	8.47	7.17	6.67	6.65	5.73	5.53	11.18	9.10	8.49	11.48	11.13	5.42										
2015	5.84	5.42	5.79	6.63	7.76	6.51	6.00	5.91	5.02	4.76	9.44	7.44	6.64	8.36	7.12	2.44	-0.46									
2016	5.88	5.48	5.84	6.63	7.67	6.51	6.05	5.97	5.18	4.96	9.07	7.32	6.62	8.00	6.98	3.80	2.99	6.56								
2017	6.34	5.99	6.35	7.13	8.14	7.09	6.71	6.69	6.03	5.92	9.71	8.24	7.77	9.12	8.52	6.47	6.82	10.66	14.93							
2018	5.70	5.33	5.64	6.32	7.22	6.18	5.76	5.67	4.99	4.80	8.05	6.59	5.98	6.86	6.00	3.90	3.52	4.89	4.05	-5.80						
2019	6.32	6.00	6.33	7.02	7.90	6.97	6.63	6.61	6.04	5.95	9.05	7.82	7.41	8.37	7.84	6.36	6.55	8.38	8.99	6.14	19.54					
2020	6.58	6.28	6.61	7.28	8.13	7.26	6.96	6.97	6.46	6.41	9.30	8.20	7.86	8.77	8.36	7.15	7.45	9.10	9.75	8.08	15.72	12.03				
2021	6.79	6.52	6.84	7.49	8.31	7.50	7.23	7.25	6.80	6.77	9.47	8.48	8.20	9.05	8.71	7.70	8.03	9.52	10.12	8.95	14.33	11.81	11.59			
2022	5.76	5.46	5.72	6.27	6.98	6.15	5.83	5.76	5.25	5.13	7.48	6.42	6.00	6.56	6.02	4.85	4.78	5.55	5.38	3.58	6.05	1.91	-2.83	-15.38		
2023	6.11	5.83	6.10	6.65	7.35	6.58	6.29	6.25	5.80	5.72	7.96	7.00	6.66	7.23	6.80	5.81	5.86	6.68	6.69	5.38	7.76	5.00	2.75	-1.41	14.93	
2024	6.20	5.94	6.20	6.73	7.40	6.67	6.40	6.37	5.95	5.88	7.99	7.11	6.79	7.33	6.94	6.06	6.12	6.88	6.92	5.83	7.89	5.70	4.17	1.80	11.66	8.51

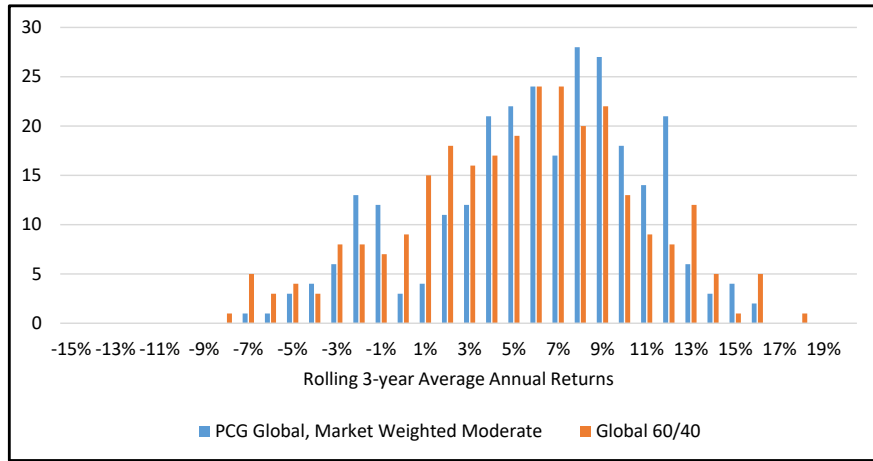
PCG Global, Market Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG Global, Market Weighted Moderate

From January 1999 to December 2024	PCG Global, Market Weighted Moderate	Global 60/40	Model minus Benchmark
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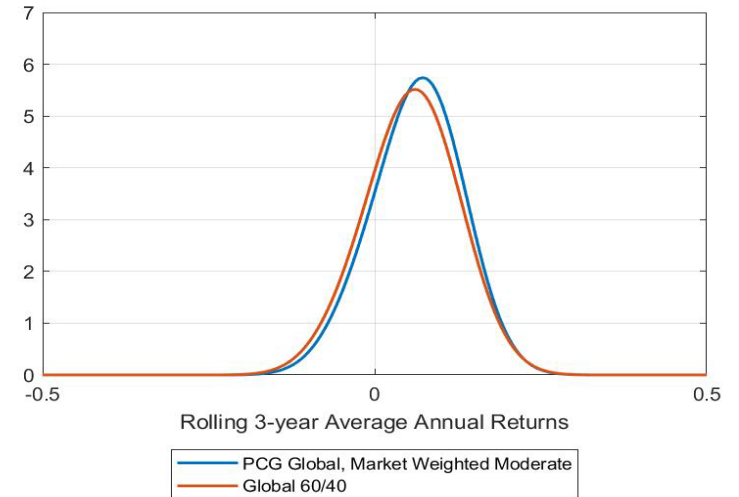
Rolling 3-Year Average Annual Return	6.08%	5.26%	0.82%
% Negative Returns - 3 year Window	15.16%	15.16%	0.00%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	84.84%	84.84%	0.00%
2%	81.23%	74.01%	7.22%
4%	70.76%	61.01%	9.75%
6%	54.15%	49.46%	4.69%
8%	39.71%	32.85%	6.86%
10%	22.74%	18.05%	4.69%
12%	7.58%	10.47%	-2.89%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.82%
	Rolling 5-year	0.67%
	Rolling 10-year	0.71%
Success Rate	Rolling 3-year	65.34%
	Rolling 5-year	68.38%
	Rolling 10-year	81.87%



PCG Global, Market Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee.

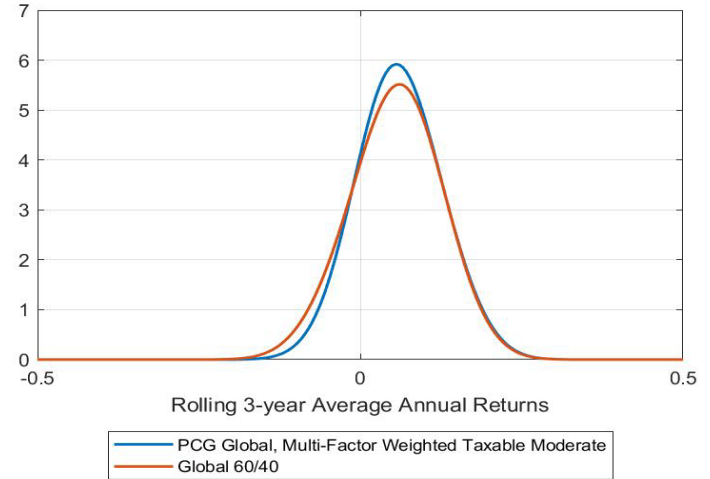
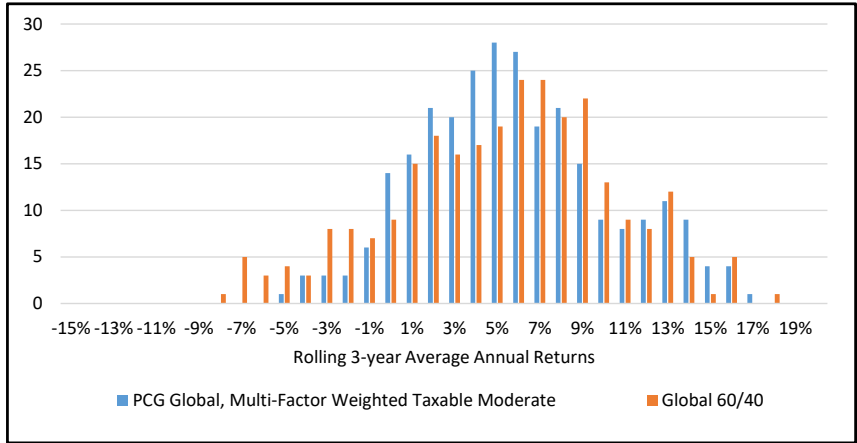
Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Global, Multi-Factor Weighted Taxable Moderate

From January 1999 to December 2024	PCG Global, Multi-Factor Weighted Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	5.82%	5.26%	0.56%
% Negative Returns - 3 year Window	7.94%	15.16%	-7.22%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	92.06%	84.84%	7.22%
2%	79.42%	74.01%	5.42%
4%	63.18%	61.01%	2.17%
6%	44.04%	49.46%	-5.42%
8%	29.24%	32.85%	-3.61%
10%	18.05%	18.05%	0.00%
12%	13.36%	10.47%	2.89%

		Model minus Benchmark
Average Annualized Excess Return	Rolling 3-year	0.56%
	Rolling 5-year	0.39%
	Rolling 10-year	0.32%
Success Rate	Rolling 3-year	62.82%
	Rolling 5-year	62.06%
	Rolling 10-year	64.25%



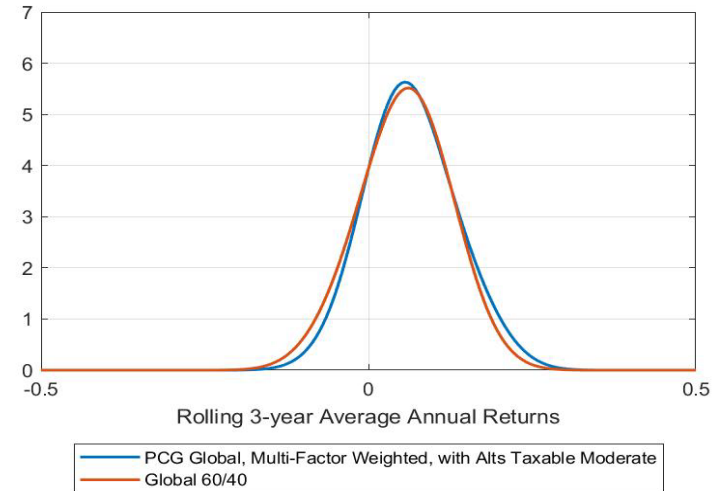
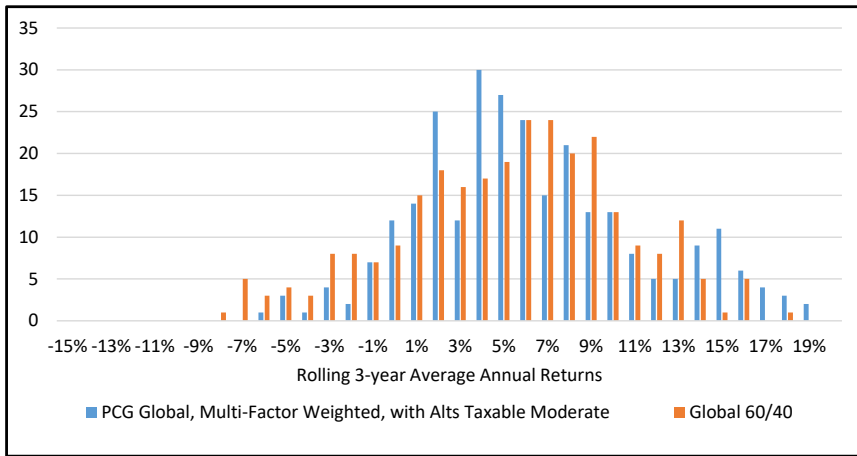
PCG Global, Multi-Factor Weighted Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Global, Multi-Factor Weighted, with Alts Taxable Moderate

From January 1999 to December 2024	PCG Global, Multi-Factor Weighted, with Alts Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.26%	5.26%	0.99%
% Negative Returns - 3 year Window	7.94%	15.16%	-7.22%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	92.06%	84.84%	7.22%
2%	80.14%	74.01%	6.14%
4%	64.98%	61.01%	3.97%
6%	47.29%	49.46%	-2.17%
8%	31.41%	32.85%	-1.44%
10%	21.30%	18.05%	3.25%
12%	15.16%	10.47%	4.69%

		Model minus Benchmark
Average Annualized Excess Return	Rolling 3-year	0.99%
	Rolling 5-year	0.84%
	Rolling 10-year	0.76%
Success Rate	Rolling 3-year	64.26%
	Rolling 5-year	62.45%
	Rolling 10-year	70.98%



PCG Global, Multi-Factor Weighted, with Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.



Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
1999	16.21																										
2000	7.77	-0.06																									
2001	5.10	-0.09	-0.13																								
2002	3.41	-0.55	-0.80	-1.45																							
2003	7.48	5.39	7.29	11.14	25.33																						
2004	8.35	6.84	8.65	11.70	18.91	12.82																					
2005	8.65	7.44	9.01	11.39	16.03	11.64	10.47																				
2006	9.34	8.39	9.88	11.96	15.59	12.52	12.36	14.30																			
2007	9.27	8.42	9.70	11.40	14.17	11.54	11.11	11.43	8.64																		
2008	5.46	4.32	4.89	5.61	6.84	3.48	1.26	-1.64	-8.73	-23.21																	
2009	7.28	6.42	7.17	8.10	9.54	7.11	6.00	4.91	1.97	-1.19	27.27																
2010	7.78	7.05	7.79	8.69	10.03	8.00	7.22	6.58	4.74	3.48	20.19	13.50															
2011	7.21	6.50	7.11	7.85	8.94	7.05	6.25	5.56	3.90	2.76	13.28	6.87	0.62														
2012	7.60	6.96	7.57	8.29	9.31	7.66	7.03	6.55	5.31	4.66	13.14	8.78	6.48	12.73													
2013	7.80	7.23	7.81	8.49	9.44	7.97	7.44	7.07	6.07	5.65	12.65	9.26	7.88	11.73	10.74												
2014	7.71	7.16	7.70	8.32	9.18	7.81	7.32	6.98	6.10	5.74	11.57	8.66	7.48	9.88	8.49	6.29											
2015	7.18	6.64	7.10	7.63	8.36	7.06	6.55	6.16	5.30	4.89	9.69	7.00	5.75	7.07	5.26	2.63	-0.91										
2016	7.19	6.68	7.12	7.61	8.29	7.08	6.61	6.27	5.50	5.15	9.39	7.05	6.00	7.12	5.77	4.16	3.12	7.30									
2017	7.61	7.15	7.59	8.09	8.76	7.66	7.27	7.01	6.37	6.15	10.05	8.07	7.31	8.48	7.65	6.89	7.09	11.34	15.54								
2018	6.95	6.48	6.86	7.28	7.85	6.78	6.36	6.05	5.39	5.10	8.47	6.55	5.72	6.47	5.46	4.44	3.98	5.66	4.85	-4.85							
2019	7.38	6.96	7.34	7.77	8.33	7.35	7.00	6.75	6.19	5.99	9.16	7.50	6.85	7.65	6.95	6.33	6.34	8.24	8.56	5.23	16.33						
2020	7.59	7.19	7.57	7.98	8.53	7.62	7.30	7.09	6.60	6.44	9.39	7.90	7.35	8.13	7.57	7.13	7.27	8.98	9.40	7.44	14.13	11.98					
2021	7.78	7.41	7.78	8.18	8.72	7.86	7.57	7.39	6.95	6.83	9.59	8.23	7.77	8.51	8.06	7.72	7.93	9.48	9.92	8.56	13.42	11.99	12.01				
2022	6.84	6.45	6.75	7.09	7.53	6.67	6.34	6.10	5.61	5.41	7.83	6.47	5.90	6.39	5.78	5.25	5.12	6.01	5.79	3.95	6.27	3.11	-1.07	-12.62			
2023	7.10	6.74	7.04	7.38	7.82	7.01	6.71	6.50	6.06	5.90	8.21	6.96	6.47	6.98	6.47	6.06	6.03	6.93	6.88	5.50	7.70	5.64	3.60	-0.37	13.65		
2024	7.24	6.89	7.19	7.52	7.94	7.18	6.90	6.72	6.31	6.18	8.36	7.21	6.77	7.26	6.82	6.47	6.49	7.34	7.35	6.23	8.19	6.63	5.33	3.19	12.14	10.65	

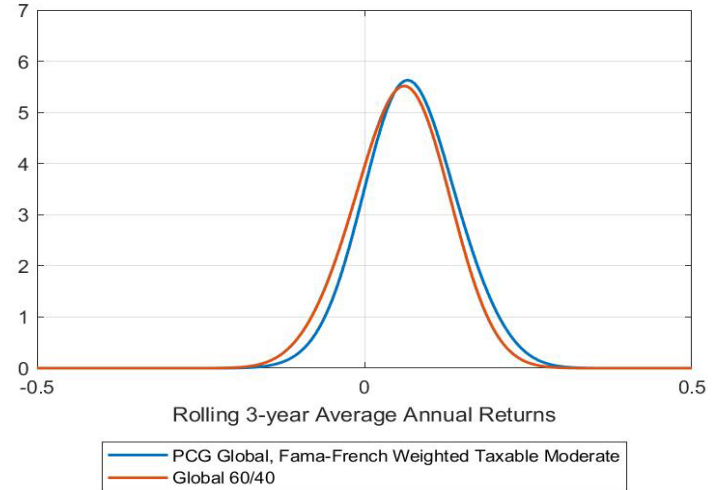
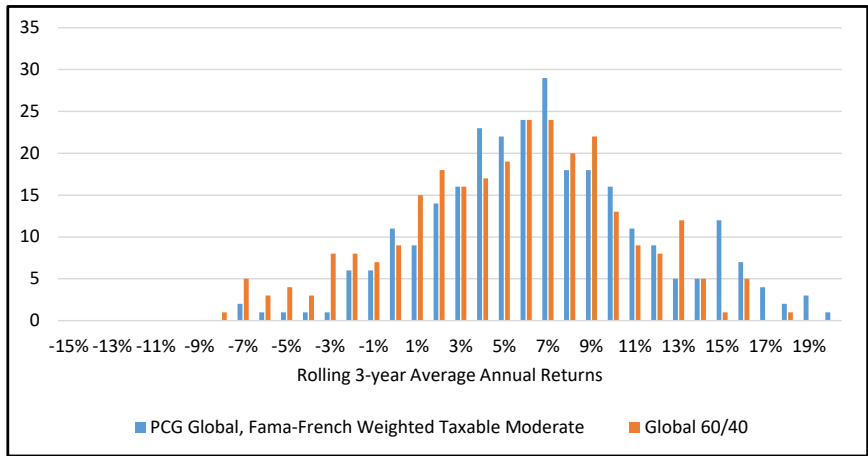
PCG Global, Fama-French Weighted Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG Global, Fama-French Weighted Taxable Moderate

From January 1999 to December 2024	PCG Global, Fama-French Weighted Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.82%	5.26%	1.56%
% Negative Returns - 3 year Window	9.03%	15.16%	-6.14%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	90.97%	84.84%	6.14%
2%	84.48%	74.01%	10.47%
4%	71.48%	61.01%	10.47%
6%	55.23%	49.46%	5.78%
8%	35.74%	32.85%	2.89%
10%	24.19%	18.05%	6.14%
12%	16.25%	10.47%	5.78%

		Model minus Benchmark
Average	Rolling 3-year	1.56%
Annualized	Rolling 5-year	1.33%
Excess Return	Rolling 10-year	1.18%
Success Rate	Rolling 3-year	75.81%
	Rolling 5-year	95.65%
	Rolling 10-year	97.93%



PCG Global, Fama-French Weighted Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Global, Fama-French Weighted, with Alts Taxable Moderate

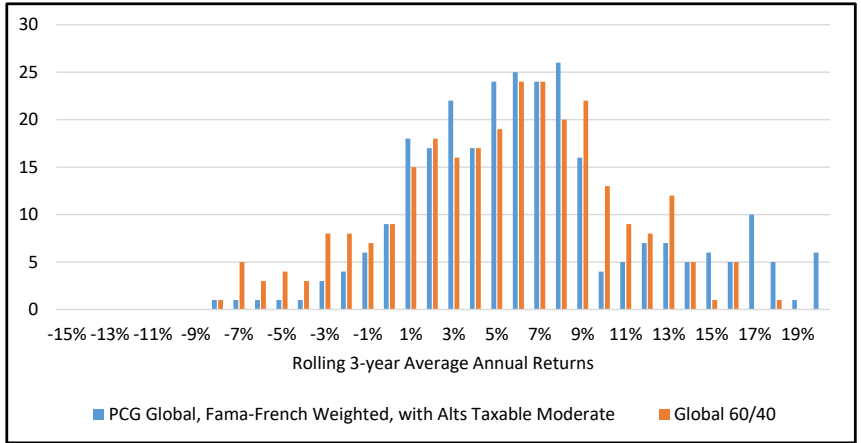
Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
1999	19.45																										
2000	9.38	0.16																									
2001	6.88	1.06	1.99																								
2002	4.21	-0.44	-0.74	-3.36																							
2003	9.26	6.84	9.18	12.90	31.89																						
2004	10.15	8.38	10.54	13.50	23.00	14.72																					
2005	10.27	8.80	10.63	12.86	18.85	12.82	10.96																				
2006	11.09	9.95	11.67	13.69	18.40	14.22	13.97	17.07																			
2007	10.87	9.84	11.30	12.91	16.48	12.91	12.31	13.00	9.07																		
2008	6.67	5.33	6.00	6.58	8.33	4.15	1.66	-1.27	-9.29	-24.46																	
2009	8.73	7.71	8.59	9.43	11.39	8.29	7.05	6.10	2.68	-0.35	31.60																
2010	9.15	8.25	9.10	9.91	11.69	9.07	8.15	7.60	5.36	4.16	22.38	13.82															
2011	8.21	7.32	8.00	8.61	10.03	7.57	6.58	5.87	3.77	2.49	13.51	5.42	-2.36														
2012	8.52	7.72	8.38	8.97	10.28	8.11	7.31	6.80	5.18	4.42	13.28	7.74	4.82	12.59													
2013	8.76	8.03	8.66	9.23	10.45	8.51	7.84	7.45	6.15	5.67	13.05	8.83	7.22	12.37	12.16												
2014	8.36	7.65	8.21	8.70	9.77	7.95	7.30	6.90	5.69	5.22	11.23	7.54	6.02	8.98	7.24	2.54											
2015	7.60	6.90	7.37	7.76	8.66	6.92	6.24	5.78	4.60	4.05	8.95	5.57	3.99	5.64	3.44	-0.66	-3.76										
2016	7.67	7.01	7.46	7.83	8.67	7.07	6.45	6.05	5.01	4.57	8.93	6.03	4.78	6.27	4.76	2.40	2.33	8.82									
2017	7.99	7.39	7.83	8.20	9.02	7.55	7.01	6.69	5.80	5.48	9.48	6.99	6.05	7.52	6.54	5.18	6.08	11.38	14.02								
2018	7.11	6.50	6.86	7.15	7.85	6.41	5.84	5.45	4.54	4.14	7.55	5.17	4.13	5.09	3.90	2.32	2.27	4.37	2.20	-8.39							
2019	7.44	6.87	7.23	7.53	8.21	6.88	6.37	6.05	5.25	4.94	8.14	6.03	5.20	6.19	5.31	4.21	4.55	6.74	6.05	2.29	14.16						
2020	7.46	6.92	7.27	7.55	8.19	6.94	6.47	6.17	5.44	5.16	8.12	6.20	5.47	6.38	5.63	4.73	5.10	6.97	6.51	4.13	10.98	7.89					
2021	7.68	7.17	7.52	7.80	8.42	7.24	6.82	6.56	5.90	5.68	8.46	6.72	6.10	6.98	6.38	5.68	6.14	7.89	7.70	6.18	11.51	10.20	12.58				
2022	6.87	6.35	6.64	6.87	7.41	6.25	5.80	5.50	4.82	4.55	7.01	5.32	4.64	5.30	4.61	3.80	3.96	5.11	4.51	2.71	5.67	2.99	0.61	-10.08			
2023	7.15	6.67	6.96	7.19	7.72	6.64	6.23	5.97	5.35	5.12	7.48	5.93	5.35	6.02	5.45	4.80	5.05	6.21	5.84	4.54	7.33	5.68	4.95	1.33	14.25		
2024	7.34	6.89	7.18	7.40	7.92	6.89	6.52	6.29	5.72	5.53	7.77	6.34	5.82	6.48	5.99	5.45	5.74	6.86	6.61	5.60	8.12	6.95	6.71	4.83	13.19	12.15	

PCG Global, Fama-French Weighted, with Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

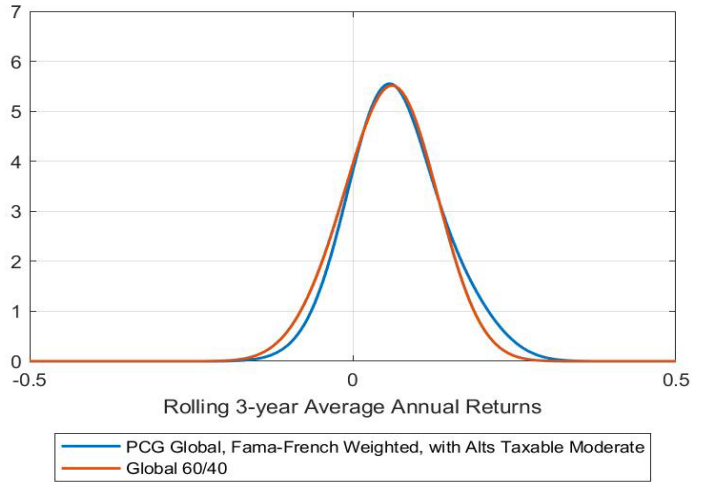
PCG Global, Fama-French Weighted, with Alts Taxable Moderate

From January 1999 to December 2024	PCG Global, Fama-French Weighted, with Alts Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.60%	5.26%	1.34%
% Negative Returns - 3 year Window	7.94%	15.16%	-7.22%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	92.06%	84.84%	7.22%
2%	81.23%	74.01%	7.22%
4%	66.43%	61.01%	5.42%
6%	49.46%	49.46%	0.00%
8%	32.13%	32.85%	-0.72%
10%	20.94%	18.05%	2.89%
12%	16.97%	10.47%	6.50%



		Model minus Benchmark
Average Annualized Excess Return	Rolling 3-year	1.34%
	Rolling 5-year	1.03%
	Rolling 10-year	0.81%
Success Rate	Rolling 3-year	62.82%
	Rolling 5-year	58.50%
	Rolling 10-year	62.18%



PCG Global, Fama-French Weighted, with Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Global, GARP Weighted Moderate

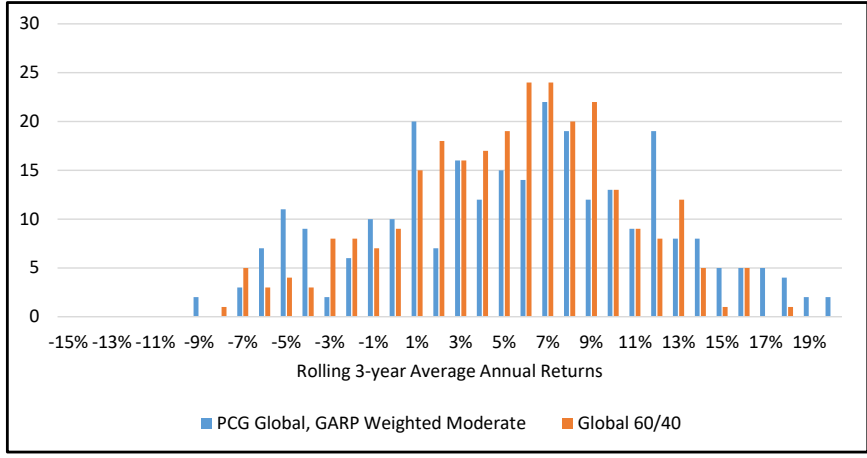
Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	21.61																									
2000	7.44	-5.07																								
2001	2.08	-6.54	-8.00																							
2002	-0.60	-7.10	-8.10	-8.20																						
2003	3.87	-0.16	1.54	6.59	23.76																					
2004	5.12	2.10	3.98	8.24	17.53	11.62																				
2005	5.64	3.19	4.93	8.38	14.54	10.20	8.79																			
2006	6.52	4.52	6.21	9.26	14.13	11.08	10.81	12.88																		
2007	7.09	5.40	6.99	9.68	13.66	11.27	11.15	12.35	11.83																	
2008	3.41	1.56	2.42	3.98	6.16	2.95	0.89	-1.61	-8.12	-24.39																
2009	5.38	3.88	4.92	6.64	8.95	6.65	5.69	4.92	2.41	-1.98	27.22															
2010	6.03	4.72	5.75	7.38	9.50	7.60	6.95	6.58	5.07	2.92	20.16	13.48														
2011	5.46	4.21	5.10	6.49	8.26	6.46	5.74	5.24	3.79	1.88	12.57	5.89	-1.19													
2012	5.84	4.71	5.58	6.89	8.53	6.95	6.38	6.04	4.95	3.62	12.17	7.55	4.69	10.98												
2013	6.46	5.45	6.31	7.58	9.14	7.78	7.36	7.18	6.40	5.52	12.84	9.50	8.19	13.24	15.52											
2014	6.32	5.37	6.16	7.32	8.73	7.46	7.05	6.85	6.13	5.34	11.36	8.43	7.20	10.16	9.75	4.26										
2015	5.87	4.95	5.66	6.69	7.94	6.71	6.28	6.03	5.29	4.51	9.48	6.77	5.47	7.21	5.99	1.53	-1.14									
2016	5.70	4.83	5.49	6.44	7.57	6.42	5.99	5.74	5.06	4.33	8.64	6.21	5.05	6.34	5.22	2.00	0.89	2.95								
2017	6.37	5.58	6.24	7.19	8.30	7.27	6.95	6.79	6.26	5.72	9.75	7.74	6.95	8.37	7.86	6.02	6.61	10.72	19.11							
2018	5.91	5.14	5.74	6.60	7.60	6.60	6.25	6.05	5.50	4.95	8.47	6.56	5.72	6.75	6.07	4.27	4.27	6.14	7.78	-2.48						
2019	6.65	5.95	6.57	7.43	8.43	7.53	7.27	7.16	6.73	6.32	9.68	8.07	7.48	8.62	8.29	7.13	7.71	10.04	12.52	9.37	22.61					
2020	7.57	6.94	7.58	8.46	9.47	8.68	8.50	8.48	8.17	7.90	11.16	9.80	9.44	10.69	10.66	9.98	10.96	13.56	16.38	15.48	25.60	28.66				
2021	7.35	6.75	7.34	8.16	9.10	8.34	8.15	8.11	7.80	7.52	10.49	9.19	8.81	9.87	9.75	9.04	9.75	11.67	13.51	12.15	17.47	14.99	2.73			
2022	5.83	5.19	5.68	6.37	7.16	6.35	6.06	5.90	5.48	5.07	7.59	6.21	5.62	6.26	5.81	4.78	4.84	5.72	6.19	3.79	5.42	0.25	-11.56	-23.86		
2023	6.17	5.57	6.06	6.74	7.51	6.76	6.51	6.38	6.01	5.66	8.06	6.80	6.31	6.96	6.60	5.75	5.91	6.83	7.39	5.56	7.24	3.71	-3.51	-6.50	14.91	
2024	6.29	5.72	6.20	6.85	7.59	6.88	6.65	6.53	6.19	5.87	8.14	6.97	6.52	7.14	6.82	6.07	6.25	7.10	7.63	6.09	7.58	4.81	-0.45	-1.48	12.06	9.30

PCG Global, GARP Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

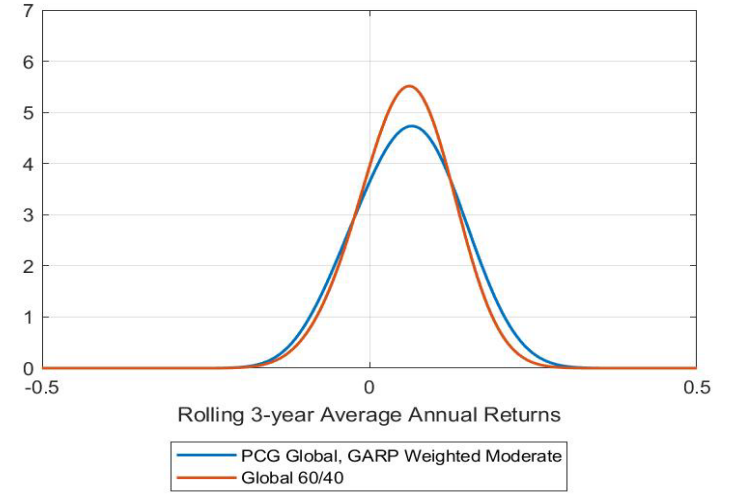
PCG Global, GARP Weighted Moderate

From January 1999 to December 2024	PCG Global, GARP Weighted Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	5.66%	5.26%	0.40%
% Negative Returns - 3 year Window	20.58%	15.16%	5.42%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	79.42%	84.84%	-5.42%
2%	70.04%	74.01%	-3.97%
4%	60.65%	61.01%	-0.36%
6%	49.46%	49.46%	0.00%
8%	36.10%	32.85%	3.25%
10%	27.08%	18.05%	9.03%
12%	17.33%	10.47%	6.86%



		Model minus Benchmark
Average Annualized Excess Return	Rolling 3-year	0.40%
	Rolling 5-year	0.68%
	Rolling 10-year	0.64%
Success Rate	Rolling 3-year	57.04%
	Rolling 5-year	65.61%
	Rolling 10-year	95.34%

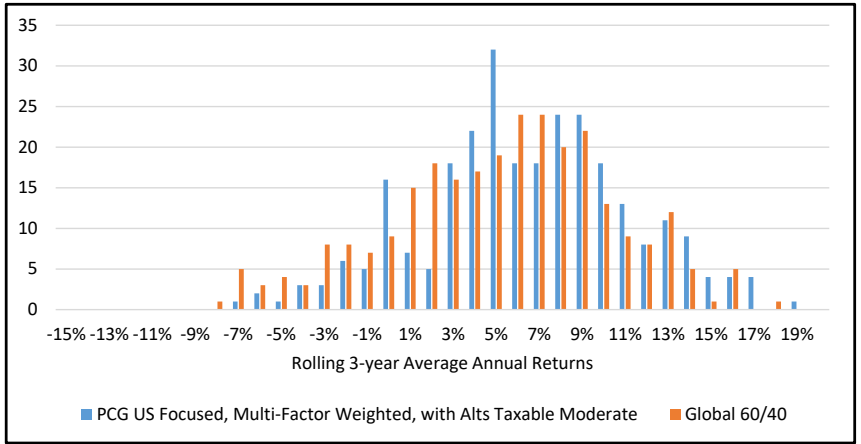


PCG Global, GARP Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

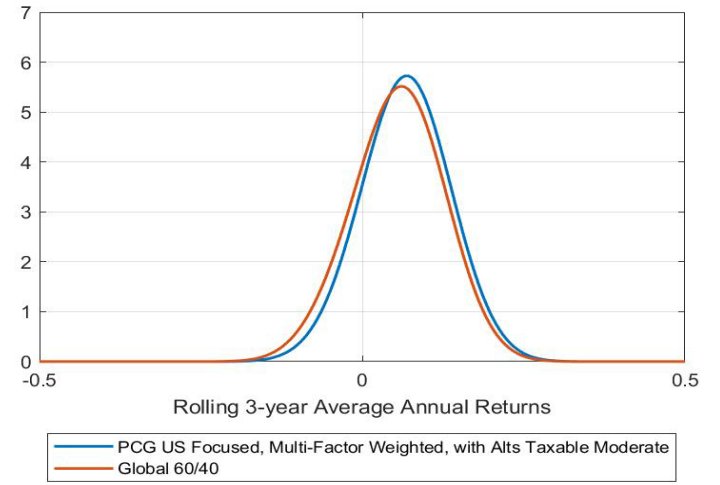
PCG US Focused, Multi-Factor Weighted, with Alts Taxable Moderate

From January 1999 to December 2024	PCG US Focused, Multi-Factor Weighted, with Alts Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.47%	5.26%	1.21%
% Negative Returns - 3 year Window	10.47%	15.16%	-4.69%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	89.53%	84.84%	4.69%
2%	83.39%	74.01%	9.39%
4%	71.48%	61.01%	10.47%
6%	53.07%	49.46%	3.61%
8%	40.79%	32.85%	7.94%
10%	22.02%	18.05%	3.97%
12%	12.64%	10.47%	2.17%



		Model minus Benchmark
Average	Rolling 3-year	1.21%
Annualized	Rolling 5-year	1.03%
Excess Return	Rolling 10-year	1.02%
Success Rate	Rolling 3-year	84.12%
	Rolling 5-year	90.51%
	Rolling 10-year	100.00%



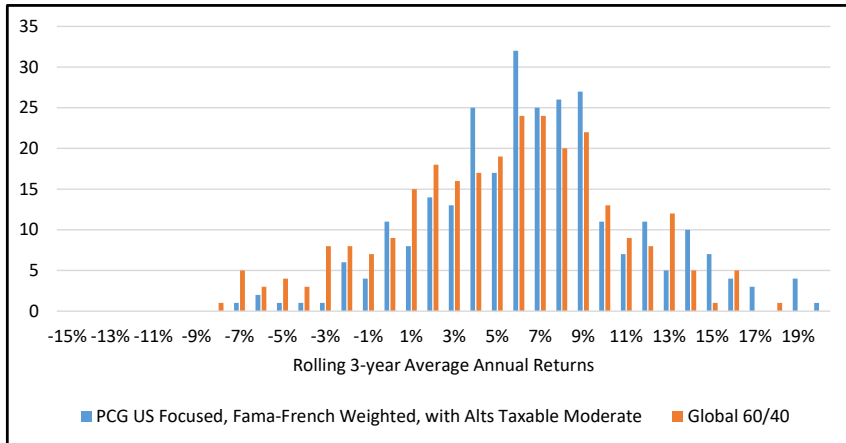
PCG US Focused, Multi-Factor Weighted, with Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

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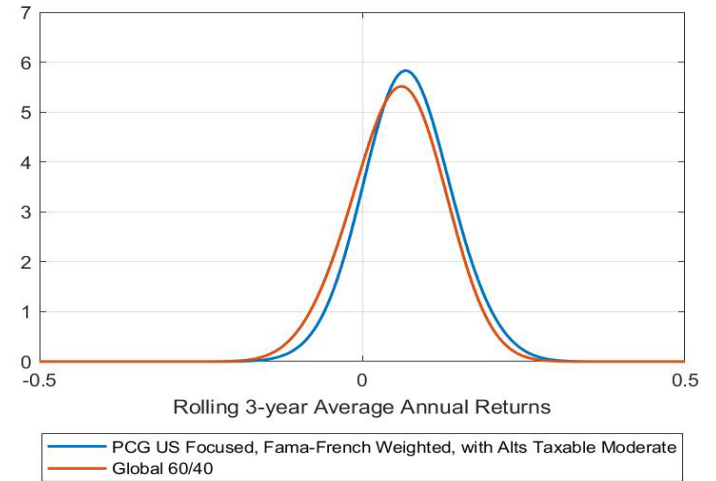
PCG US Focused, Fama-French Weighted, with Alts Taxable Moderate

From January 1999 to December 2024	PCG US Focused, Fama-French Weighted, with Alts Taxable Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.74%	5.26%	1.48%
% Negative Returns - 3 year Window	7.94%	15.16%	-7.22%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	92.06%	84.84%	7.22%
2%	85.20%	74.01%	11.19%
4%	72.56%	61.01%	11.55%
6%	53.79%	49.46%	4.33%
8%	37.91%	32.85%	5.05%
10%	20.22%	18.05%	2.17%
12%	14.08%	10.47%	3.61%



		Model minus Benchmark
Average	Rolling 3-year	1.48%
Annualized	Rolling 5-year	1.14%
Excess Return	Rolling 10-year	1.01%
Success Rate	Rolling 3-year	77.62%
	Rolling 5-year	84.58%
	Rolling 10-year	92.23%



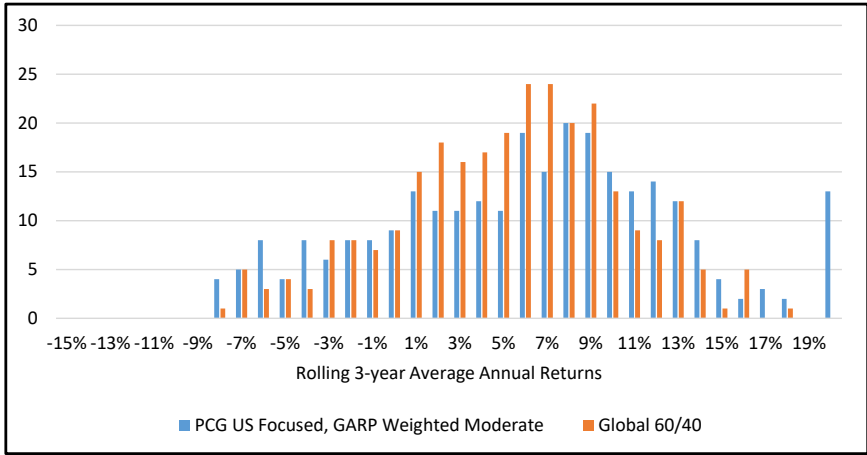
PCG US Focused, Fama-French Weighted, with Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG US Focused, GARP Weighted Moderate

From January 1999 to December 2024	PCG US Focused, GARP Weighted Moderate	Global 60/40	Model minus Benchmark
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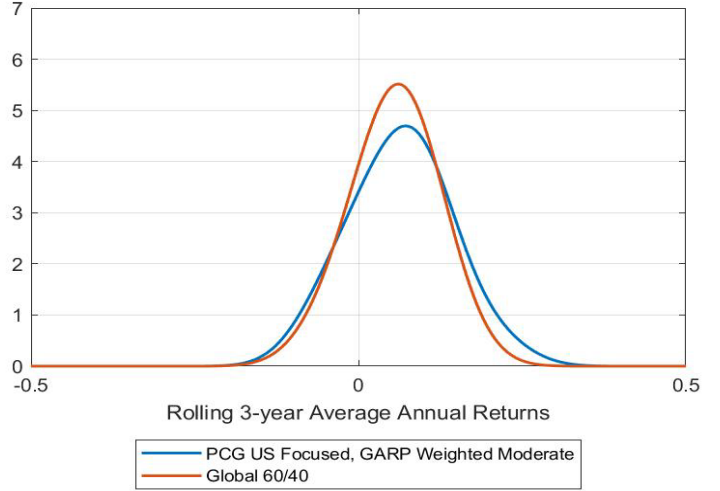
Rolling 3-Year Average Annual Return	6.13%	5.26%	0.87%
% Negative Returns - 3 year Window	19.49%	15.16%	4.33%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	80.51%	84.84%	-4.33%
2%	71.84%	74.01%	-2.17%
4%	63.54%	61.01%	2.53%
6%	54.51%	49.46%	5.05%
8%	41.52%	32.85%	8.66%
10%	29.60%	18.05%	11.55%
12%	17.33%	10.47%	6.86%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.87%
	Rolling 5-year	1.18%
	Rolling 10-year	1.12%
Success Rate	Rolling 3-year	63.90%
	Rolling 5-year	73.52%
	Rolling 10-year	82.38%



PCG US Focused, GARP Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

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Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
1999	17.45																										
2000	8.98	1.12																									
2001	5.74	0.29	-0.54																								
2002	1.93	-2.80	-4.72	-8.66																							
2003	5.56	2.77	3.34	5.30	21.39																						
2004	6.46	4.38	5.22	7.18	16.10	11.03																					
2005	6.60	4.89	5.67	7.25	13.15	9.24	7.48																				
2006	7.58	6.23	7.11	8.69	13.52	11.01	11.00	14.65																			
2007	7.43	6.24	6.99	8.28	12.04	9.81	9.40	10.38	6.26																		
2008	3.72	2.29	2.44	2.87	4.93	1.91	-0.25	-2.71	-10.35	-24.26																	
2009	5.74	4.64	5.04	5.74	7.98	5.89	4.89	4.25	1.02	-1.49	28.24																
2010	6.23	5.26	5.69	6.39	8.44	6.71	6.00	5.71	3.59	2.72	19.69	11.72															
2011	5.29	4.34	4.64	5.16	6.82	5.13	4.31	3.79	1.75	0.66	10.71	2.87	-5.28														
2012	5.92	5.08	5.41	5.96	7.55	6.11	5.51	5.23	3.75	3.25	11.62	6.56	4.06	14.41													
2013	6.49	5.75	6.11	6.68	8.20	6.96	6.51	6.39	5.27	5.10	12.26	8.58	7.54	14.63	14.84												
2014	6.52	5.83	6.18	6.70	8.10	6.96	6.56	6.46	5.48	5.37	11.37	8.26	7.41	12.03	10.86	7.02											
2015	5.99	5.31	5.60	6.05	7.27	6.17	5.74	5.57	4.61	4.40	9.32	6.45	5.43	8.29	6.34	2.33	-2.15										
2016	6.08	5.44	5.72	6.15	7.29	6.28	5.89	5.74	4.90	4.75	9.10	6.61	5.78	8.14	6.64	4.04	2.58	7.54									
2017	6.52	5.94	6.24	6.67	7.78	6.87	6.55	6.47	5.76	5.71	9.72	7.60	7.03	9.23	8.23	6.64	6.51	11.13	14.85								
2018	5.78	5.20	5.43	5.79	6.76	5.85	5.49	5.34	4.60	4.45	7.88	5.83	5.11	6.69	5.46	3.68	2.86	4.59	3.13	-7.39							
2019	6.39	5.86	6.12	6.49	7.46	6.64	6.36	6.28	5.66	5.61	8.87	7.10	6.59	8.18	7.33	6.12	5.94	8.07	8.25	5.10	19.21						
2020	6.95	6.48	6.75	7.14	8.10	7.36	7.14	7.12	6.60	6.62	9.72	8.18	7.83	9.39	8.79	7.95	8.10	10.28	10.98	9.72	19.36	19.51					
2021	6.96	6.51	6.77	7.15	8.05	7.35	7.14	7.12	6.64	6.66	9.52	8.09	7.77	9.17	8.61	7.85	7.97	9.76	10.21	9.08	15.16	13.19	7.19				
2022	5.90	5.43	5.63	5.93	6.71	5.99	5.72	5.62	5.08	5.00	7.49	6.04	5.58	6.63	5.88	4.93	4.68	5.69	5.38	3.59	6.52	2.60	-4.97	-15.74			
2023	6.04	5.58	5.78	6.08	6.83	6.15	5.90	5.82	5.32	5.26	7.61	6.27	5.86	6.84	6.19	5.36	5.17	6.13	5.93	4.51	7.06	4.22	-0.45	-4.07	9.26		
2024	6.01	5.58	5.77	6.05	6.77	6.12	5.88	5.80	5.33	5.27	7.47	6.21	5.83	6.74	6.12	5.37	5.20	6.05	5.87	4.65	6.79	4.47	1.00	-0.99	7.33	5.45	

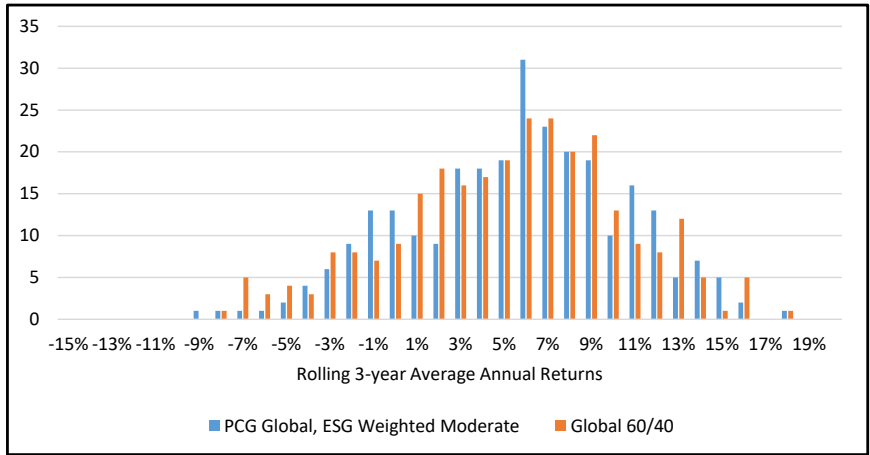
PCG Global, ESG Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG Global, ESG Weighted Moderate

From January 1999 to December 2024	PCG Global, ESG Weighted Moderate	Global 60/40	Model minus Benchmark
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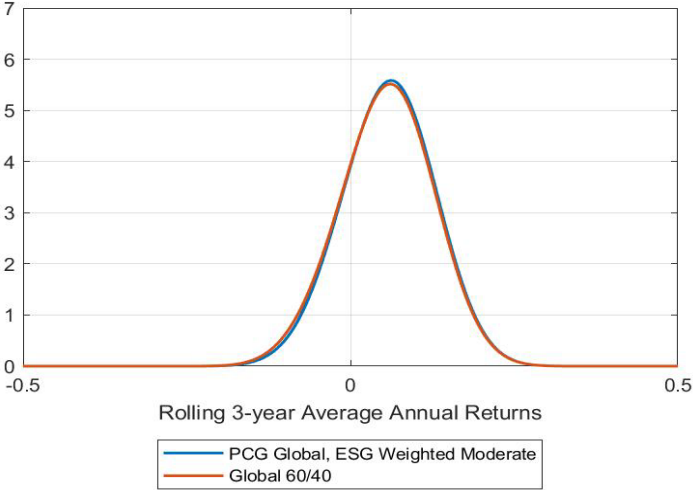
Rolling 3-Year Average Annual Return	5.54%	5.26%	0.28%
% Negative Returns - 3 year Window	16.25%	15.16%	1.08%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	83.75%	84.84%	-1.08%
2%	76.17%	74.01%	2.17%
4%	64.62%	61.01%	3.61%
6%	48.74%	49.46%	-0.72%
8%	31.05%	32.85%	-1.81%
10%	20.94%	18.05%	2.89%
12%	9.03%	10.47%	-1.44%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.28%
	Rolling 5-year	0.18%
	Rolling 10-year	0.31%
Success Rate	Rolling 3-year	52.35%
	Rolling 5-year	50.59%
	Rolling 10-year	79.27%



PCG Global, ESG Weighted Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

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PCG Investment Edge Moderate

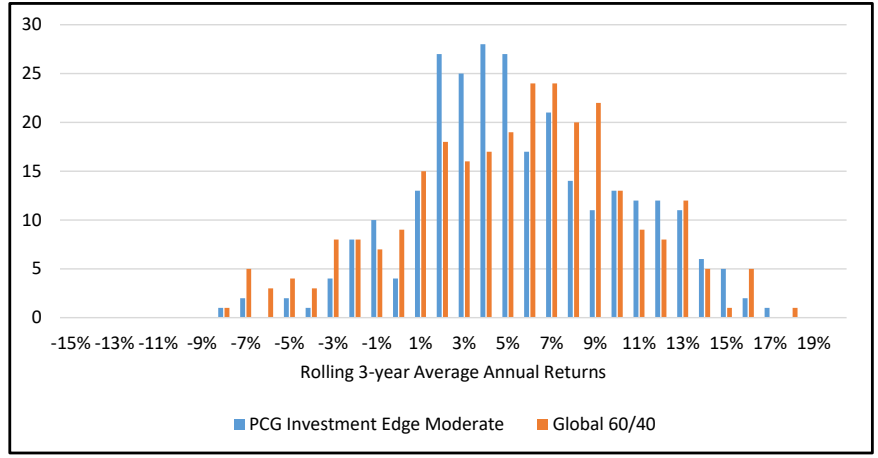
1999	12.04																										
1999	12.04	2000																									
2000	7.54	3.23	2001																								
2001	4.67	1.14	-0.93	2002																							
2002	3.61	0.93	-0.20	0.52	2003																						
2003	7.36	6.21	7.23	11.50	23.67	2004																					
2004	8.06	7.28	8.32	11.54	17.49	11.62	2005																				
2005	8.03	7.38	8.23	10.61	14.20	9.74	7.89	2006																			
2006	8.60	8.12	8.96	11.02	13.81	10.70	10.25	12.66	2007																		
2007	8.37	7.92	8.61	10.26	12.32	9.64	8.99	9.54	6.51	2008																	
2008	4.44	3.62	3.67	4.34	4.99	1.60	-0.76	-3.49	-10.65	-24.94	2009																
2009	6.29	5.73	6.01	6.90	7.84	5.40	4.20	3.30	0.37	-2.55	26.64	2010															
2010	6.81	6.34	6.66	7.52	8.43	6.41	5.57	5.11	3.31	2.27	19.45	12.68	2011														
2011	6.13	5.66	5.88	6.58	7.27	5.38	4.52	3.96	2.31	1.30	11.98	5.31	-1.58	2012													
2012	6.42	6.00	6.23	6.90	7.56	5.90	5.20	4.83	3.58	3.00	11.54	6.90	4.11	10.19	2013												
2013	6.63	6.25	6.49	7.12	7.75	6.27	5.69	5.42	4.43	4.08	11.16	7.58	5.93	9.92	9.66	2014											
2014	6.41	6.05	6.25	6.82	7.36	5.99	5.44	5.17	4.27	3.95	9.78	6.69	5.24	7.62	6.37	3.18	2015										
2015	5.76	5.38	5.53	6.00	6.43	5.11	4.53	4.20	3.31	2.91	7.69	4.81	3.30	4.56	2.77	-0.51	-4.07	2016									
2016	5.87	5.51	5.66	6.11	6.52	5.30	4.79	4.51	3.73	3.43	7.68	5.21	4.01	5.17	3.96	2.13	1.61	7.62	2017								
2017	6.16	5.84	6.00	6.44	6.84	5.73	5.29	5.08	4.42	4.21	8.10	5.98	5.05	6.21	5.43	4.40	4.81	9.57	11.56	2018							
2018	5.50	5.17	5.28	5.65	5.98	4.90	4.43	4.17	3.49	3.22	6.58	4.56	3.58	4.34	3.41	2.20	1.95	4.05	2.31	-6.18	2019						
2019	5.95	5.65	5.78	6.16	6.50	5.51	5.11	4.92	4.35	4.17	7.34	5.57	4.81	5.64	5.01	4.25	4.47	6.73	6.43	3.96	15.15	2020					
2020	6.19	5.92	6.06	6.43	6.77	5.85	5.50	5.35	4.84	4.72	7.68	6.10	5.46	6.28	5.80	5.26	5.61	7.67	7.68	6.42	13.30	11.49	2021				
2021	6.39	6.14	6.28	6.65	6.98	6.13	5.81	5.68	5.23	5.14	7.92	6.49	5.94	6.73	6.35	5.94	6.35	8.19	8.30	7.51	12.47	11.16	10.84	2024			
2024	5.49	5.21	5.30	5.61	5.87	5.00	4.65	4.46	3.97	3.80	6.25	4.82	4.19	4.73	4.20	3.61	3.67	4.82	4.37	2.99	5.41	2.35	-1.95	-13.27	2023		
2023	5.64	5.38	5.48	5.77	6.03	5.22	4.89	4.72	4.28	4.14	6.45	5.14	4.58	5.11	4.66	4.17	4.28	5.38	5.06	4.02	6.18	4.05	1.67	-2.63	9.36	2024	
2024	5.72	5.48	5.57	5.86	6.11	5.34	5.03	4.88	4.47	4.35	6.53	5.31	4.80	5.31	4.92	4.50	4.63	5.64	5.40	4.55	6.45	4.79	3.17	0.73	8.56	7.78	

PCG Investment Edge Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

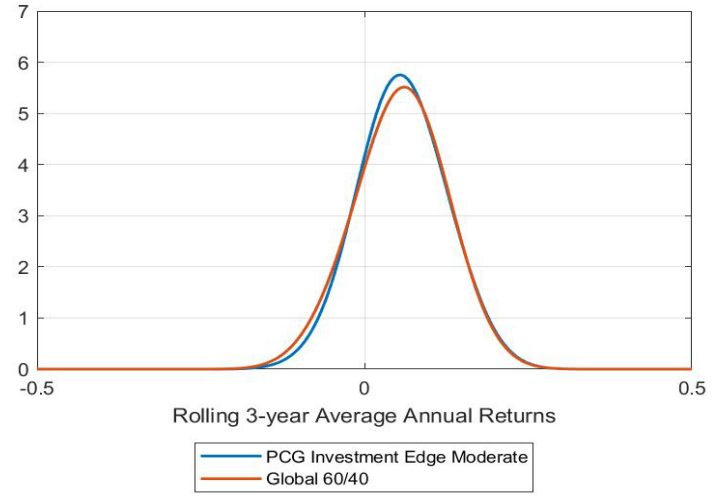
PCG Investment Edge Moderate

From January 1999 to December 2024	PCG Investment Edge Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	5.55%	5.26%	0.29%
% Negative Returns - 3 year Window	10.83%	15.16%	-4.33%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	89.17%	84.84%	4.33%
2%	79.42%	74.01%	5.42%
4%	60.29%	61.01%	-0.72%
6%	42.24%	49.46%	-7.22%
8%	28.52%	32.85%	-4.33%
10%	19.49%	18.05%	1.44%
12%	10.83%	10.47%	0.36%



		Model minus Benchmark
Average	Rolling 3-year	0.29%
Annualized Excess Return	Rolling 5-year	-0.04%
	Rolling 10-year	-0.32%
Success Rate	Rolling 3-year	44.40%
	Rolling 5-year	24.51%
	Rolling 10-year	23.32%



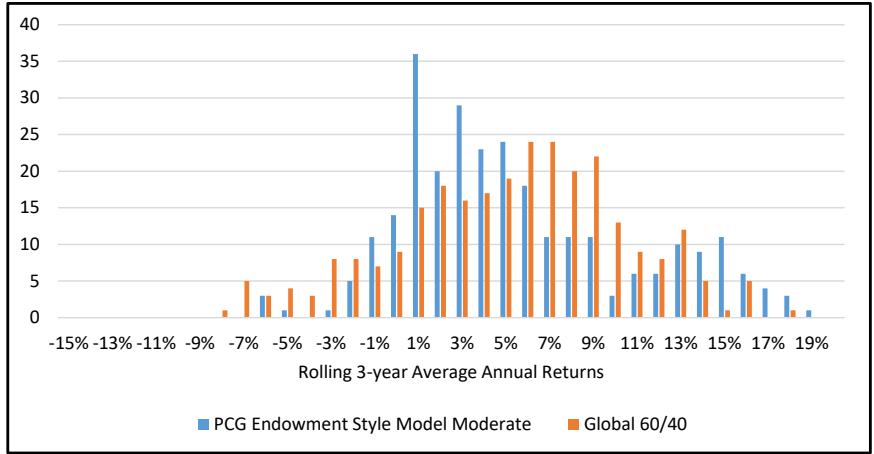
PCG Investment Edge Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee.
 Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Endowment Style Model Moderate

From January 1999 to December 2024	PCG Endowment Style Model Moderate	Global 60/40	Model minus Benchmark
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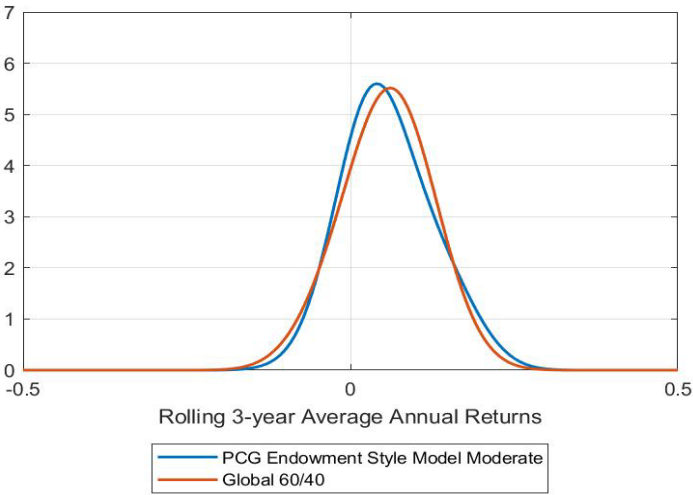
Rolling 3-Year Average Annual Return	5.50%	5.26%	0.24%
% Negative Returns - 3 year Window	9.75%	15.16%	-5.42%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	90.25%	84.84%	5.42%
2%	71.12%	74.01%	-2.89%
4%	51.99%	61.01%	-9.03%
6%	36.10%	49.46%	-13.36%
8%	26.71%	32.85%	-6.14%
10%	21.30%	18.05%	3.25%
12%	17.33%	10.47%	6.86%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.24%
	Rolling 5-year	-0.14%
	Rolling 10-year	-0.62%
Success Rate	Rolling 3-year	46.93%
	Rolling 5-year	38.34%
	Rolling 10-year	30.57%



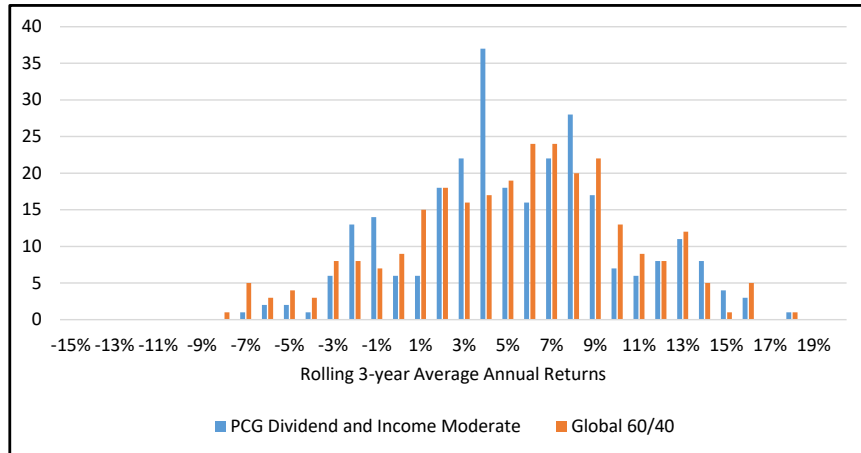
PCG Endowment Style Model Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

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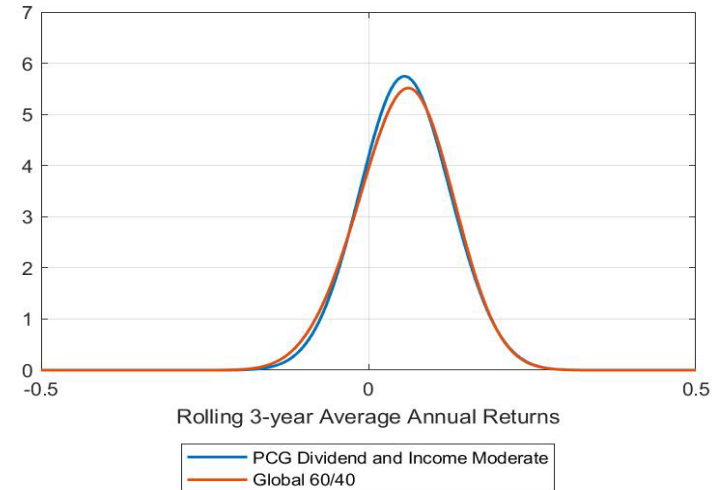
PCG Dividend and Income Moderate

From January 1999 to December 2024	PCG Dividend and Income Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	5.40%	5.26%	0.13%
% Negative Returns - 3 year Window	14.80%	15.16%	-0.36%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	85.20%	84.84%	0.36%
2%	79.42%	74.01%	5.42%
4%	60.29%	61.01%	-0.72%
6%	44.04%	49.46%	-5.42%
8%	25.99%	32.85%	-6.86%
10%	15.88%	18.05%	-2.17%
12%	11.91%	10.47%	1.44%



		Model minus Benchmark
Average	Rolling 3-year	0.13%
Annualized	Rolling 5-year	-0.11%
Excess Return	Rolling 10-year	-0.10%
Success Rate	Rolling 3-year	48.38%
	Rolling 5-year	43.08%
	Rolling 10-year	30.05%



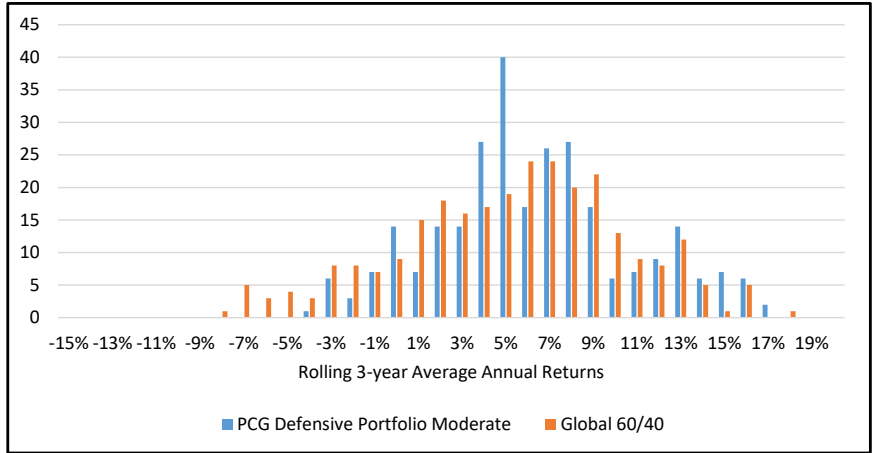
PCG Dividend and Income Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG Defensive Portfolio Moderate

From January 1999 to December 2024	PCG Defensive Portfolio Moderate	Global 60/40	Model minus Benchmark
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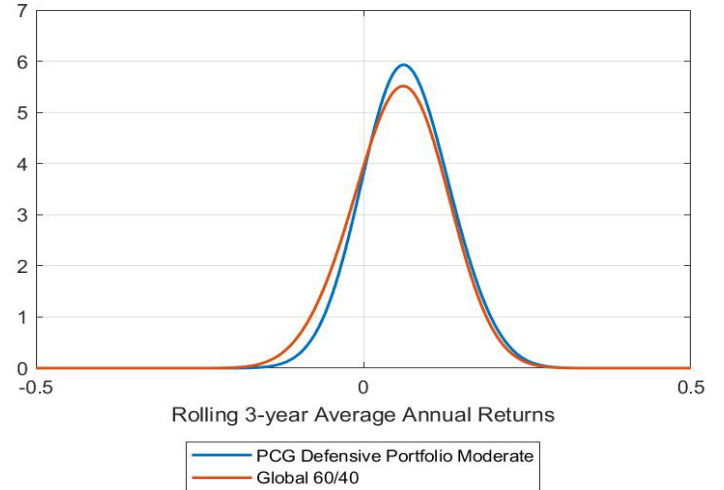
Rolling 3-Year Average Annual Return	6.30%	5.26%	1.04%
% Negative Returns - 3 year Window	7.94%	15.16%	-7.22%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	92.06%	84.84%	7.22%
2%	83.03%	74.01%	9.03%
4%	71.84%	61.01%	10.83%
6%	48.38%	49.46%	-1.08%
8%	31.41%	32.85%	-1.44%
10%	19.86%	18.05%	1.81%
12%	14.44%	10.47%	3.97%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.04%
	Rolling 5-year	0.81%
	Rolling 10-year	0.73%
Success Rate	Rolling 3-year	63.90%
	Rolling 5-year	72.73%
	Rolling 10-year	82.90%



PCG Defensive Portfolio Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG US Focused Fama-French No Alts Taxable Moderate

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	11.31																									
2000	7.24	3.33																								
2001	5.02	1.98	0.63																							
2002	3.69	1.25	0.22	-0.17																						
2003	7.16	6.14	7.10	10.44	22.18																					
2004	7.93	7.26	8.27	10.91	16.90	11.85																				
2005	7.90	7.34	8.17	10.11	13.77	9.78	7.75																			
2006	8.49	8.09	8.91	10.62	13.50	10.74	10.19	12.69																		
2007	8.12	7.73	8.38	9.71	11.80	9.34	8.51	8.90	5.24																	
2008	4.31	3.56	3.59	4.01	4.73	1.54	-0.88	-3.61	-10.82	-24.33																
2009	6.30	5.81	6.09	6.78	7.81	5.59	4.38	3.55	0.68	-1.51	28.32															
2010	6.84	6.44	6.76	7.45	8.44	6.61	5.76	5.37	3.62	3.09	20.40	12.97														
2011	6.48	6.08	6.34	6.92	7.73	6.05	5.25	4.84	3.34	2.87	14.01	7.46	2.22													
2012	6.90	6.57	6.84	7.42	8.21	6.76	6.14	5.91	4.82	4.74	13.66	9.14	7.27	12.61												
2013	7.23	6.94	7.22	7.78	8.54	7.26	6.76	6.64	5.80	5.90	13.30	9.83	8.79	12.25	11.90											
2014	7.20	6.94	7.20	7.71	8.40	7.22	6.77	6.66	5.94	6.03	12.20	9.22	8.31	10.42	9.35	6.86										
2015	6.73	6.45	6.66	7.10	7.68	6.55	6.08	5.92	5.19	5.19	10.28	7.53	6.47	7.56	5.94	3.08	-0.56									
2016	6.81	6.55	6.76	7.17	7.72	6.68	6.26	6.12	5.49	5.52	10.02	7.63	6.76	7.69	6.51	4.77	3.74	8.23								
2017	7.13	6.90	7.12	7.53	8.06	7.12	6.76	6.68	6.15	6.25	10.35	8.29	7.63	8.56	7.78	6.77	6.74	10.60	13.03							
2018	6.53	6.28	6.45	6.79	7.25	6.32	5.93	5.79	5.24	5.24	8.79	6.81	6.06	6.62	5.66	4.45	3.86	5.38	3.98	-4.34						
2019	6.96	6.75	6.93	7.29	7.75	6.90	6.58	6.49	6.03	6.10	9.43	7.70	7.13	7.76	7.09	6.30	6.19	7.96	7.87	5.38	16.03					
2020	7.16	6.97	7.15	7.50	7.95	7.16	6.87	6.82	6.41	6.50	9.59	8.03	7.55	8.16	7.62	7.02	7.05	8.64	8.74	7.36	13.69	11.40				
2021	7.39	7.22	7.41	7.75	8.19	7.46	7.20	7.17	6.81	6.92	9.82	8.40	8.00	8.59	8.16	7.70	7.82	9.29	9.50	8.64	13.32	11.99	12.58			
2022	6.48	6.27	6.41	6.69	7.05	6.30	6.00	5.90	5.49	5.51	8.06	6.64	6.12	6.49	5.90	5.25	5.05	5.88	5.49	4.05	6.25	3.18	-0.72	-12.44		
2023	6.74	6.56	6.70	6.98	7.33	6.64	6.37	6.29	5.93	5.97	8.39	7.09	6.65	7.03	6.54	6.02	5.93	6.77	6.56	5.52	7.60	5.59	3.71	-0.46	13.22	
2024	6.91	6.74	6.88	7.16	7.51	6.85	6.61	6.55	6.22	6.28	8.57	7.36	6.97	7.35	6.92	6.48	6.44	7.25	7.13	6.32	8.20	6.70	5.55	3.30	12.21	11.20

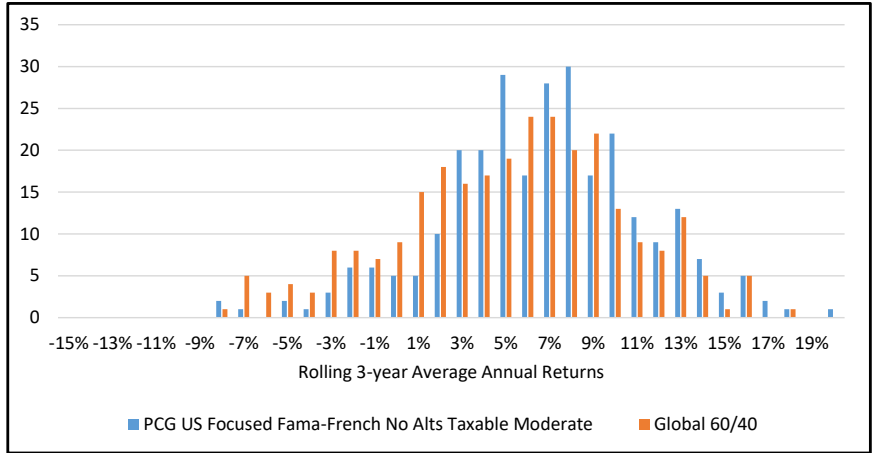
PCG US Focused Fama-French No Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG US Focused Fama-French No Alts Taxable Moderate

From January 1999 to December 2024	PCG US Focused Fama-French No Alts Taxable Moderate	Global 60/40	Model minus Benchmark
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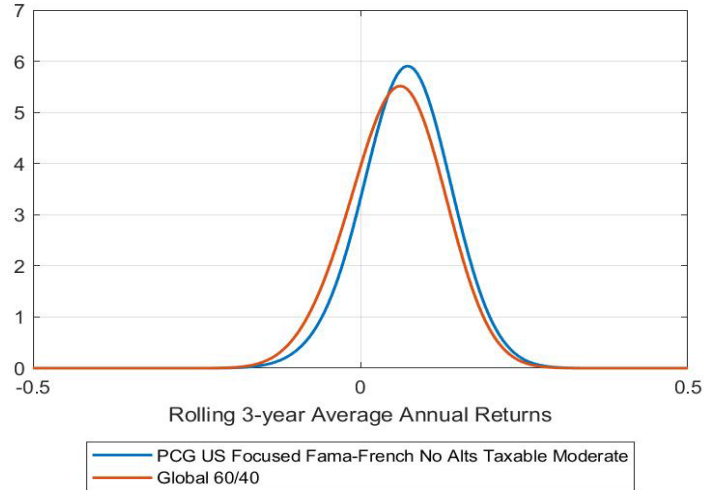
Rolling 3-Year Average Annual Return	6.72%	5.26%	1.46%
% Negative Returns - 3 year Window	9.39%	15.16%	-5.78%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	90.61%	84.84%	5.78%
2%	86.64%	74.01%	12.64%
4%	75.45%	61.01%	14.44%
6%	57.04%	49.46%	7.58%
8%	37.18%	32.85%	4.33%
10%	22.74%	18.05%	4.69%
12%	13.00%	10.47%	2.53%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.46%
	Rolling 5-year	1.17%
	Rolling 10-year	1.10%
Success Rate	Rolling 3-year	79.78%
	Rolling 5-year	79.45%
	Rolling 10-year	100.00%



PCG US Focused Fama-French No Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG US Focused Multi-Factor No Alts Taxable Moderate

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	9.84																									
2000	6.32	2.92																								
2001	3.84	0.94	-1.04																							
2002	2.62	0.31	-0.99	-0.94																						
2003	5.69	4.67	5.26	8.50	18.85																					
2004	6.62	5.99	6.77	9.47	15.07	11.42																				
2005	6.71	6.20	6.87	8.91	12.40	9.32	7.25																			
2006	7.40	7.05	7.76	9.58	12.38	10.31	9.75	12.32																		
2007	7.27	6.96	7.55	9.03	11.14	9.29	8.59	9.27	6.30																	
2008	3.69	3.02	3.04	3.62	4.40	1.73	-0.56	-3.04	-9.89	-23.51																
2009	5.60	5.18	5.44	6.26	7.34	5.53	4.39	3.68	0.96	-1.59	26.74															
2010	6.12	5.78	6.07	6.88	7.90	6.42	5.61	5.29	3.60	2.73	19.12	11.95														
2011	5.90	5.57	5.82	6.52	7.38	6.03	5.28	4.95	3.54	2.87	13.59	7.54	3.29													
2012	6.30	6.03	6.29	6.97	7.80	6.64	6.05	5.88	4.85	4.56	13.12	8.90	7.39	11.69												
2013	6.61	6.39	6.66	7.32	8.10	7.08	6.61	6.53	5.73	5.63	12.72	9.46	8.64	11.42	11.16											
2014	6.65	6.44	6.70	7.31	8.03	7.09	6.67	6.60	5.91	5.86	11.78	9.00	8.28	10.00	9.16	7.20										
2015	6.25	6.03	6.24	6.77	7.39	6.49	6.05	5.93	5.24	5.11	10.02	7.45	6.57	7.41	6.03	3.56	0.04									
2016	6.30	6.09	6.29	6.79	7.37	6.53	6.13	6.03	5.42	5.33	9.65	7.40	6.66	7.34	6.29	4.72	3.50	7.07								
2017	6.69	6.51	6.73	7.23	7.79	7.04	6.71	6.67	6.17	6.16	10.12	8.20	7.67	8.42	7.78	6.95	6.86	10.45	13.96							
2018	6.17	5.98	6.15	6.58	7.07	6.33	5.97	5.88	5.36	5.27	8.71	6.87	6.25	6.68	5.87	4.84	4.26	5.71	5.03	-3.20						
2019	6.69	6.53	6.73	7.17	7.67	7.00	6.71	6.68	6.26	6.25	9.49	7.90	7.46	7.99	7.48	6.87	6.81	8.57	9.08	6.72	17.62					
2020	6.97	6.84	7.04	7.47	7.96	7.35	7.10	7.09	6.73	6.76	9.79	8.36	8.01	8.55	8.16	7.74	7.83	9.46	10.07	8.81	15.32	13.08				
2021	7.14	7.02	7.22	7.64	8.11	7.55	7.32	7.33	7.00	7.05	9.87	8.57	8.27	8.78	8.46	8.13	8.26	9.70	10.23	9.32	13.83	11.98	10.89			
2022	6.14	5.99	6.13	6.48	6.86	6.26	5.98	5.91	5.52	5.47	7.93	6.61	6.17	6.44	5.93	5.36	5.14	5.89	5.69	4.11	6.02	2.42	-2.55	-14.36		
2023	6.37	6.22	6.37	6.71	7.09	6.54	6.28	6.23	5.88	5.86	8.19	6.97	6.60	6.88	6.45	5.99	5.86	6.61	6.54	5.36	7.15	4.69	2.02	-2.16	11.84	
2024	6.54	6.41	6.56	6.90	7.27	6.74	6.51	6.48	6.16	6.15	8.36	7.23	6.90	7.19	6.82	6.44	6.36	7.09	7.09	6.15	7.78	5.92	4.19	2.05	11.40	10.95

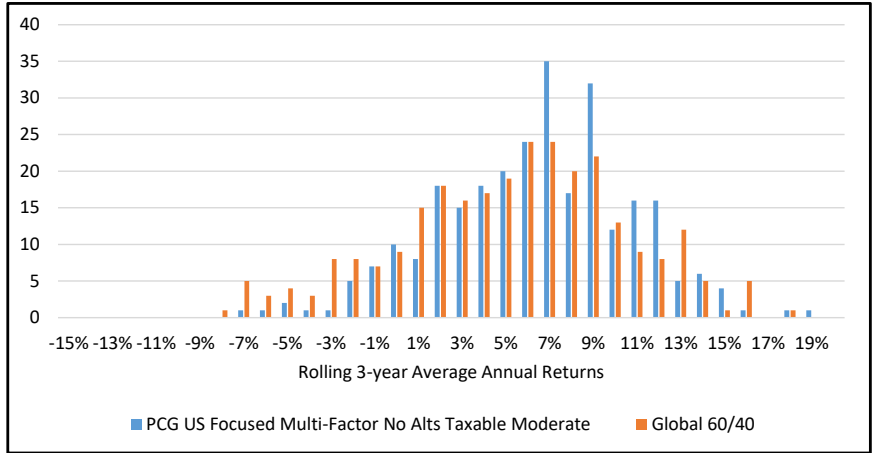
PCG US Focused Multi-Factor No Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG US Focused Multi-Factor No Alts Taxable Moderate

From January 1999 to December 2024	PCG US Focused Multi-Factor No Alts Taxable Moderate	Global 60/40	Model minus Benchmark
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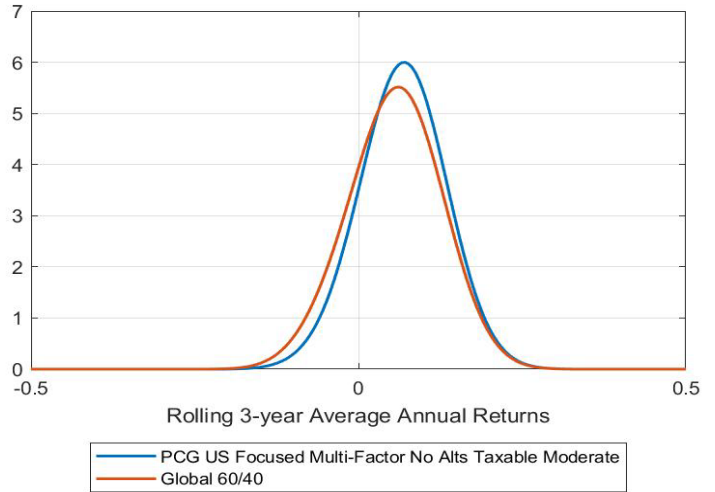
Rolling 3-Year Average Annual Return	6.46%	5.26%	1.19%
% Negative Returns - 3 year Window	6.86%	15.16%	-8.30%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	93.14%	84.84%	8.30%
2%	85.56%	74.01%	11.55%
4%	72.20%	61.01%	11.19%
6%	54.87%	49.46%	5.42%
8%	37.18%	32.85%	4.33%
10%	20.94%	18.05%	2.89%
12%	9.03%	10.47%	-1.44%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.19%
	Rolling 5-year	0.98%
	Rolling 10-year	0.99%
Success Rate	Rolling 3-year	75.81%
	Rolling 5-year	84.98%
	Rolling 10-year	99.48%

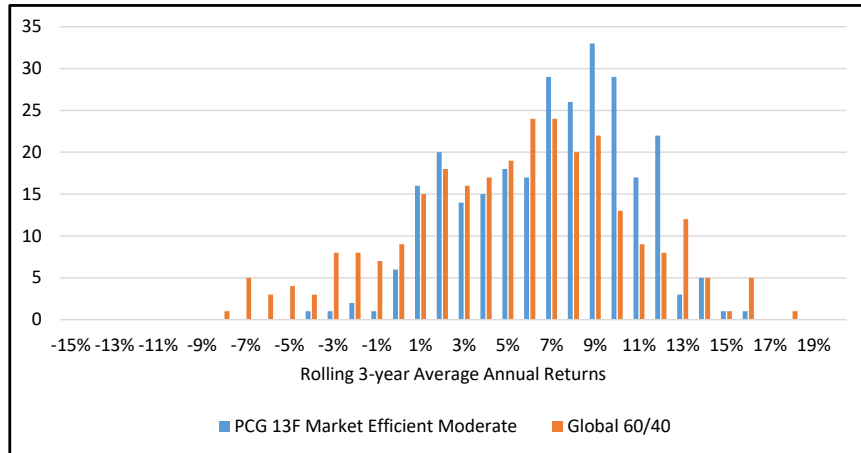


PCG US Focused Multi-Factor No Alts Taxable Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

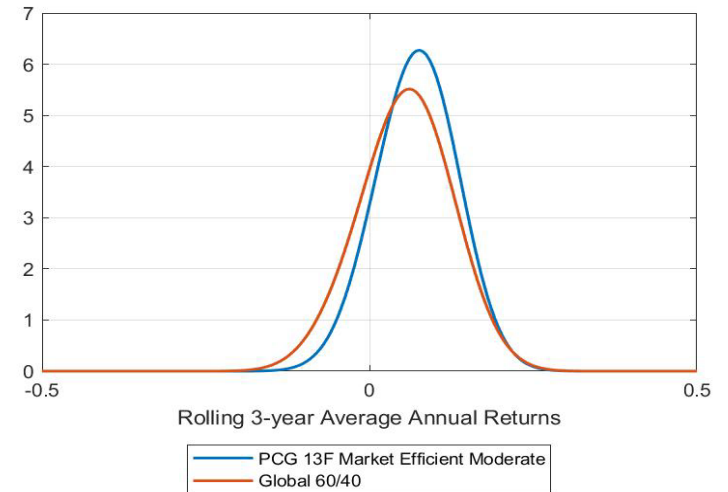
PCG 13F Market Efficient Moderate

From January 1999 to December 2024	PCG 13F Market Efficient Moderate	Global 60/40	Model minus Benchmark
Rolling 3-Year Average Annual Return	6.96%	5.26%	1.70%
% Negative Returns - 3 year Window	2.89%	15.16%	-12.27%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	97.11%	84.84%	12.27%
2%	86.64%	74.01%	12.64%
4%	76.17%	61.01%	15.16%
6%	63.18%	49.46%	13.72%
8%	44.77%	32.85%	11.91%
10%	23.47%	18.05%	5.42%
12%	5.78%	10.47%	-4.69%



		Model minus Benchmark
Average	Rolling 3-year	1.70%
Annualized	Rolling 5-year	1.50%
Excess Return	Rolling 10-year	1.53%
Success Rate	Rolling 3-year	80.87%
	Rolling 5-year	89.33%
	Rolling 10-year	96.89%



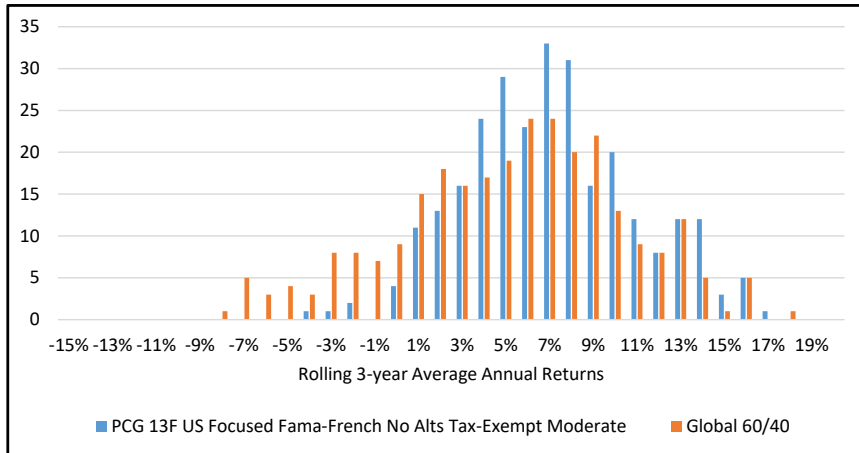
PCG 13F Market Efficient Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG 13F US Focused Fama-French No Alts Tax-Exempt Moderate

From January 1999 to December 2024	PCG 13F US Focused Fama-French No Alts Tax-Exempt Moderate	Global 60/40	Model minus Benchmark
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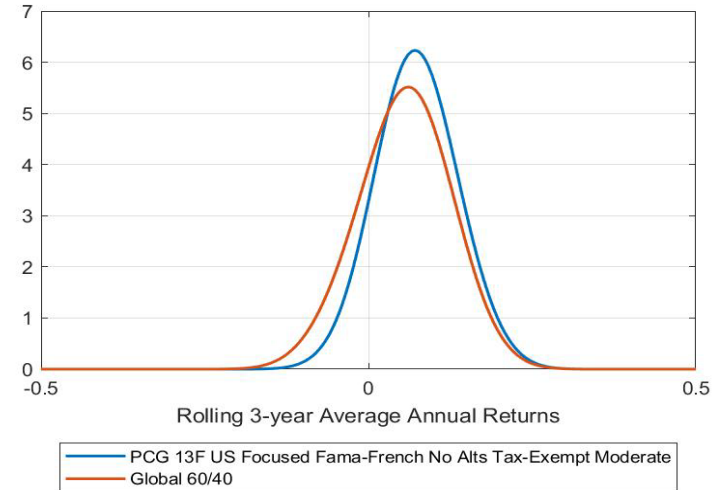
Rolling 3-Year Average Annual Return	7.12%	5.26%	1.86%
% Negative Returns - 3 year Window	1.81%	15.16%	-13.36%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	98.19%	84.84%	13.36%
2%	90.97%	74.01%	16.97%
4%	79.06%	61.01%	18.05%
6%	59.93%	49.46%	10.47%
8%	36.82%	32.85%	3.97%
10%	23.10%	18.05%	5.05%
12%	14.44%	10.47%	3.97%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.86%
	Rolling 5-year	1.58%
	Rolling 10-year	1.51%
Success Rate	Rolling 3-year	85.56%
	Rolling 5-year	96.05%
	Rolling 10-year	99.48%



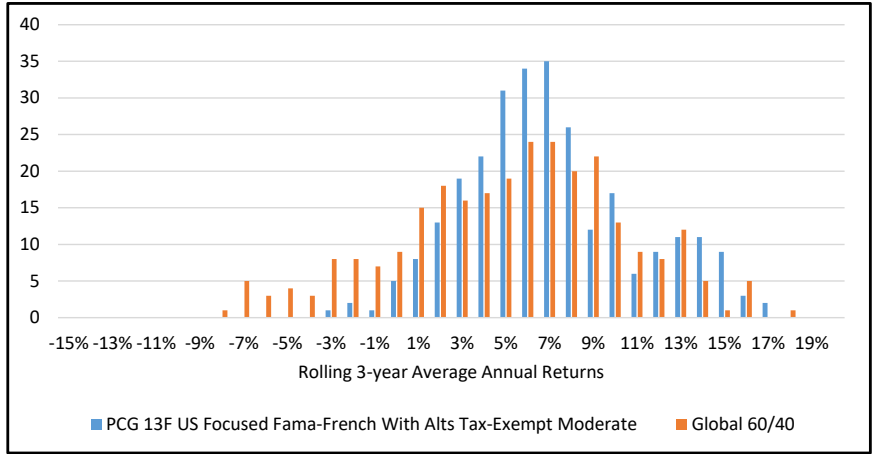
PCG 13F US Focused Fama-French No Alts Tax-Exempt Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG 13F US Focused Fama-French With Alts Tax-Exempt Moderate

From January 1999 to December 2024	PCG 13F US Focused Fama-French With Alts Tax-Exempt Moderate	Global 60/40	Model minus Benchmark
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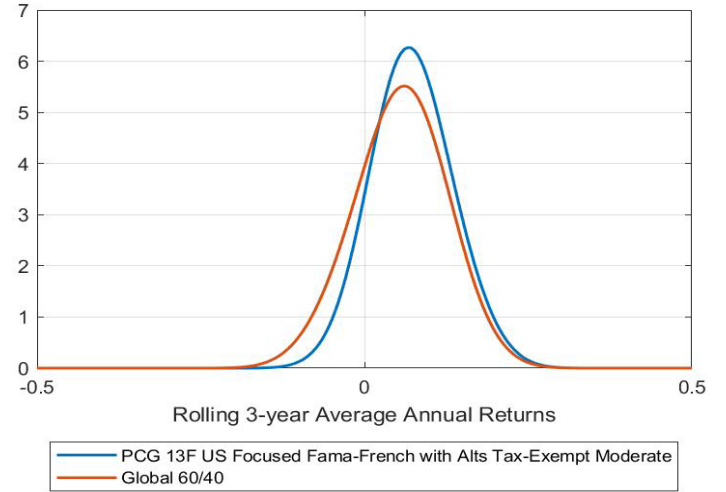
Rolling 3-Year Average Annual Return	7.02%	5.26%	1.76%
% Negative Returns - 3 year Window	2.17%	15.16%	-13.00%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	97.83%	84.84%	13.00%
2%	91.70%	74.01%	17.69%
4%	79.42%	61.01%	18.41%
6%	57.04%	49.46%	7.58%
8%	31.41%	32.85%	-1.44%
10%	21.30%	18.05%	3.25%
12%	14.08%	10.47%	3.61%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.76%
	Rolling 5-year	1.47%
	Rolling 10-year	1.37%
Success Rate	Rolling 3-year	78.70%
	Rolling 5-year	87.35%
	Rolling 10-year	93.26%



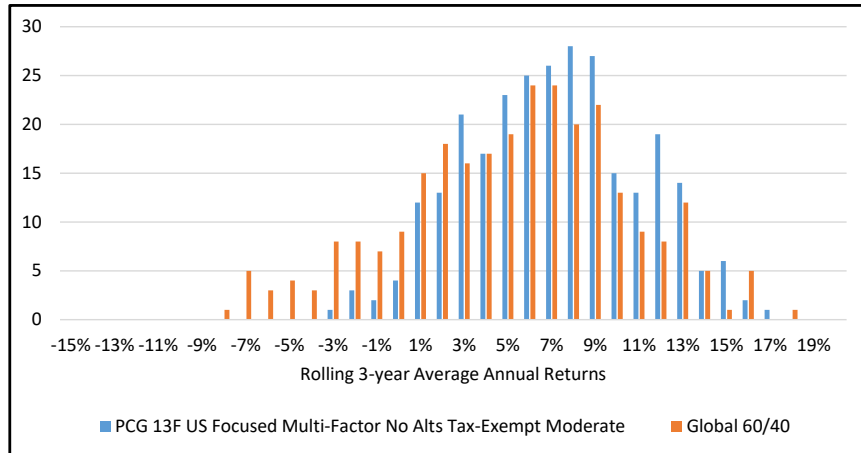
PCG 13F US Focused Fama-French With Alts Tax-Exempt Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

PCG 13F US Focused Multi-Factor No Alts Tax-Exempt Moderate

From January 1999 to December 2024	PCG 13F US Focused Multi-Factor No Alts Tax-Exempt Moderate	Global 60/40	Model minus Benchmark
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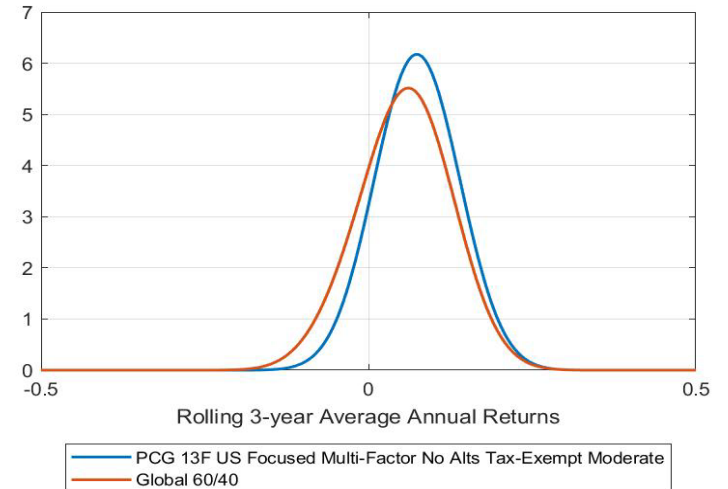
Rolling 3-Year Average Annual Return	7.18%	5.26%	1.92%
% Negative Returns - 3 year Window	2.53%	15.16%	-12.64%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	97.47%	84.84%	12.64%
2%	89.53%	74.01%	15.52%
4%	77.26%	61.01%	16.25%
6%	61.01%	49.46%	11.55%
8%	41.52%	32.85%	8.66%
10%	24.55%	18.05%	6.50%
12%	13.00%	10.47%	2.53%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.92%
	Rolling 5-year	1.74%
	Rolling 10-year	1.72%
Success Rate	Rolling 3-year	90.25%
	Rolling 5-year	94.86%
	Rolling 10-year	100.00%



PCG 13F US Focused Multi-Factor No Alts Tax-Exempt Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.



1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
1999	12.63																									
2000	7.89	3.36																								
2001	5.16	1.58	-0.20																							
2002	3.78	0.97	-0.22	-0.24																						
2003	7.65	6.43	7.48	11.47	24.56																					
2004	8.41	7.58	8.67	11.74	18.26	12.28																				
2005	8.41	7.72	8.61	10.90	14.88	10.33	8.41																			
2006	9.22	8.75	9.67	11.73	14.94	11.90	11.71	15.13																		
2007	9.46	9.07	9.91	11.67	14.22	11.76	11.59	13.23	11.35																	
2008	6.62	5.97	6.30	7.25	8.56	5.61	4.00	2.57	-3.16	-15.70																
2009	7.99	7.53	8.01	9.06	10.46	8.27	7.49	7.26	4.76	1.64	22.63															
2010	8.29	7.90	8.37	9.35	10.61	8.75	8.17	8.13	6.45	4.87	17.02	11.67														
2011	7.57	7.16	7.51	8.30	9.30	7.52	6.86	6.60	4.98	3.45	10.79	5.31	-0.69													
2012	7.72	7.35	7.70	8.43	9.34	7.77	7.21	7.04	5.76	4.68	10.53	6.76	4.38	9.75												
2013	8.24	7.93	8.29	9.02	9.90	8.53	8.12	8.09	7.12	6.43	11.54	8.93	8.02	12.68	15.67											
2014	8.03	7.72	8.04	8.70	9.48	8.20	7.80	7.73	6.84	6.21	10.41	8.11	7.23	10.02	10.16	4.90										
2015	7.57	7.26	7.52	8.09	8.76	7.53	7.11	6.98	6.12	5.48	8.93	6.80	5.85	7.56	6.84	2.68	0.51									
2016	7.48	7.19	7.43	7.95	8.56	7.42	7.02	6.90	6.11	5.54	8.57	6.69	5.88	7.25	6.64	3.79	3.24	6.04								
2017	7.78	7.52	7.77	8.28	8.87	7.83	7.49	7.42	6.75	6.30	9.09	7.50	6.92	8.24	7.95	6.10	6.50	9.63	13.35							
2018	7.19	6.91	7.12	7.56	8.06	7.04	6.68	6.55	5.86	5.38	7.77	6.23	5.57	6.50	5.97	4.12	3.93	5.10	4.63	-3.43						
2019	7.57	7.32	7.54	7.98	8.48	7.55	7.24	7.15	6.57	6.18	8.44	7.11	6.62	7.57	7.26	5.92	6.13	7.58	8.10	5.58	15.38					
2020	7.77	7.54	7.75	8.18	8.67	7.80	7.53	7.47	6.94	6.61	8.73	7.55	7.14	8.05	7.84	6.77	7.08	8.45	9.06	7.67	13.65	11.96				
2021	7.93	7.72	7.93	8.35	8.82	8.00	7.76	7.72	7.24	6.95	8.94	7.87	7.53	8.39	8.24	7.35	7.70	8.95	9.54	8.61	12.92	11.72	11.48			
2022	7.22	7.00	7.16	7.52	7.93	7.11	6.83	6.74	6.24	5.91	7.66	6.58	6.17	6.82	6.53	5.56	5.64	6.40	6.46	5.14	7.38	4.85	1.45	-7.68		
2023	7.42	7.20	7.37	7.73	8.12	7.36	7.10	7.03	6.58	6.29	7.95	6.97	6.62	7.25	7.03	6.20	6.34	7.09	7.25	6.26	8.31	6.61	4.87	1.72	12.11	
2024	7.59	7.39	7.57	7.91	8.30	7.58	7.35	7.29	6.87	6.62	8.20	7.30	7.00	7.61	7.44	6.72	6.90	7.64	7.84	7.07	8.92	7.68	6.63	5.06	12.08	12.04

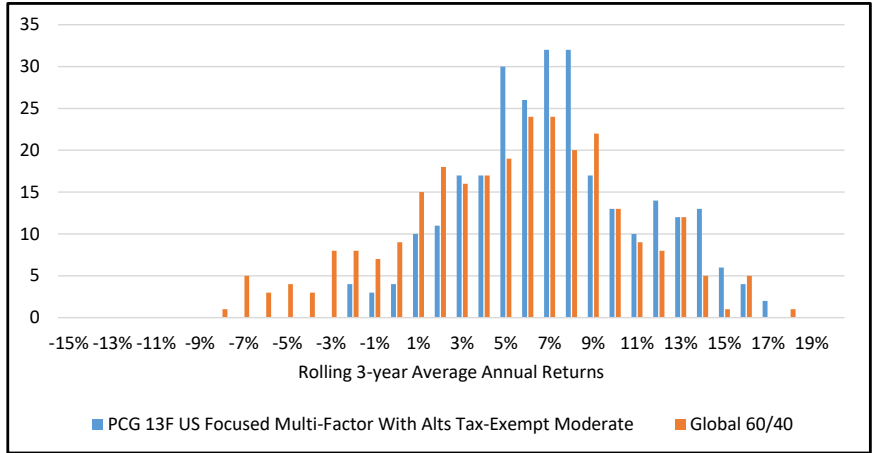
PCG 13F US Focused Multi-Factor With Alts Tax-Exempt Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

PCG 13F US Focused Multi-Factor With Alts Tax-Exempt Moderate

From January 1999 to December 2024	PCG 13F US Focused Multi-Factor With Alts Tax-Exempt Moderate	Global 60/40	Model minus Benchmark
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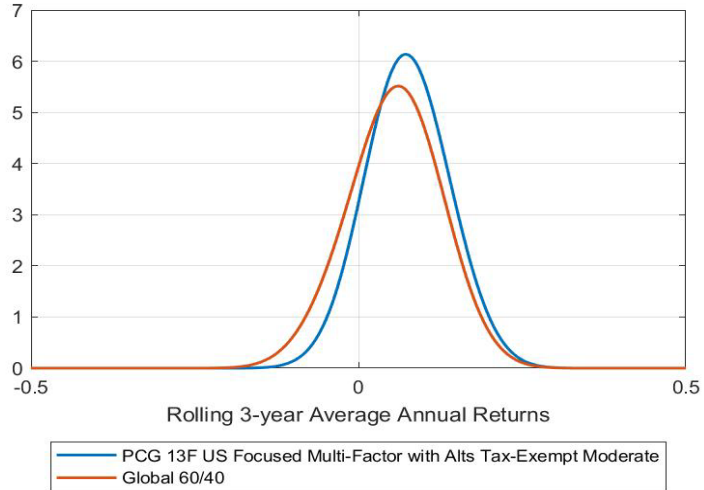
Rolling 3-Year Average Annual Return	7.24%	5.26%	1.98%
% Negative Returns - 3 year Window	2.89%	15.16%	-12.27%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	97.11%	84.84%	12.27%
2%	89.89%	74.01%	15.88%
4%	78.34%	61.01%	17.33%
6%	59.93%	49.46%	10.47%
8%	39.35%	32.85%	6.50%
10%	23.83%	18.05%	5.78%
12%	14.80%	10.47%	4.33%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	1.98%
	Rolling 5-year	1.79%
	Rolling 10-year	1.71%
Success Rate	Rolling 3-year	89.53%
	Rolling 5-year	96.05%
	Rolling 10-year	100.00%



PCG 13F US Focused Multi-Factor With Alts Tax-Exempt Moderate: The model performance was simulated, the model was constructed with ETFs and mutual funds. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

Equitable Variable Life Moderate

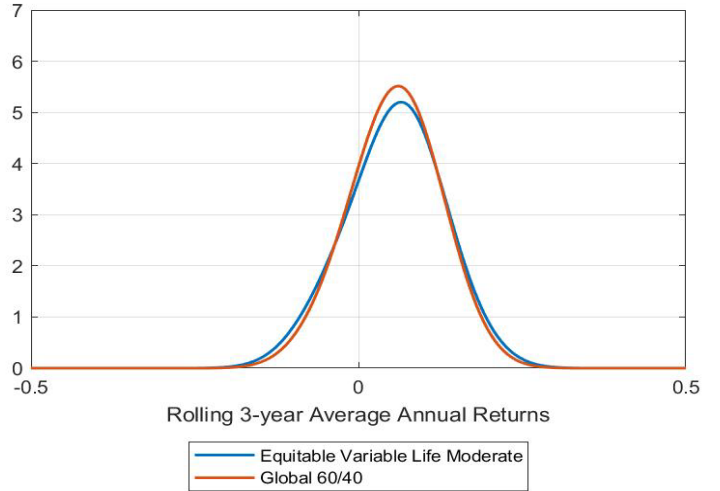
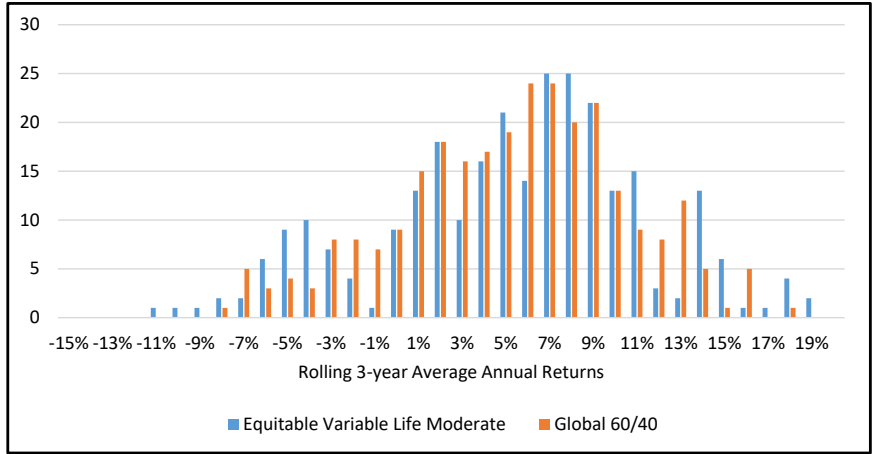
From January 1999 to December 2024	Equitable Variable Life Moderate	Global 60/40	Model minus Benchmark
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Rolling 3-Year Average Annual Return	5.30%	5.26%	0.03%
% Negative Returns - 3 year Window	16.97%	15.16%	1.81%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	83.03%	84.84%	-1.81%
2%	73.65%	74.01%	-0.36%
4%	62.82%	61.01%	1.81%
6%	51.26%	49.46%	1.81%
8%	34.30%	32.85%	1.44%
10%	19.86%	18.05%	1.81%
12%	11.19%	10.47%	0.72%

		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.03%
	Rolling 5-year	-0.08%
	Rolling 10-year	-0.13%
Success Rate	Rolling 3-year	65.70%
	Rolling 5-year	53.36%
	Rolling 10-year	33.68%



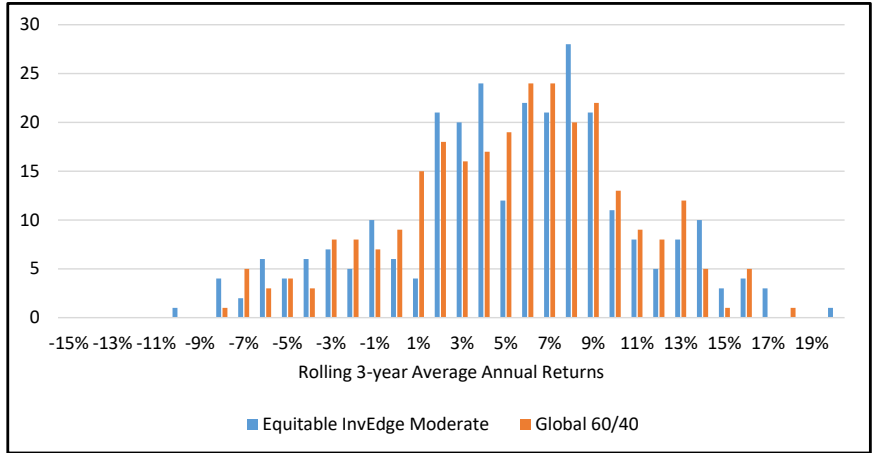
Equitable Variable Life Moderate: The model performance was simulated, the model was constructed with insurance products. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee.
 Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

Equitable InvEdge Moderate

From January 1999 to December 2024	Equitable InvEdge Moderate	Global 60/40	Model minus Benchmark
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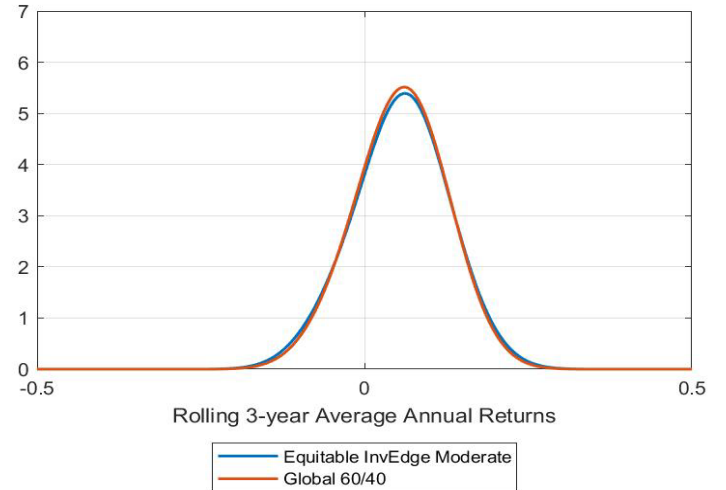
Rolling 3-Year Average Annual Return	5.27%	5.26%	0.00%
% Negative Returns - 3 year Window	18.05%	15.16%	2.89%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	81.95%	84.84%	-2.89%
2%	76.17%	74.01%	2.17%
4%	62.45%	61.01%	1.44%
6%	47.65%	49.46%	-1.81%
8%	32.49%	32.85%	-0.36%
10%	17.69%	18.05%	-0.36%
12%	11.55%	10.47%	1.08%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	0.00%
	Rolling 5-year	-0.07%
	Rolling 10-year	-0.03%
Success Rate	Rolling 3-year	57.76%
	Rolling 5-year	44.27%
	Rolling 10-year	33.68%



Equitable InvEdge Moderate: The model performance was simulated, the model was constructed with insurance products. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee.
 Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1999	11.03																									
2000	5.55	0.35																								
2001	3.32	-0.35	-1.06																							
2002	1.48	-1.53	-2.47	-3.83																						
2003	5.19	3.77	4.95	8.03	21.36																					
2004	6.08	5.11	6.35	8.89	15.87	10.63																				
2005	6.15	5.35	6.39	8.30	12.68	8.58	6.55																			
2006	6.97	6.40	7.45	9.21	12.74	10.00	9.68	12.91																		
2007	6.94	6.44	7.35	8.79	11.51	9.18	8.69	9.78	6.74																	
2008	3.93	3.17	3.53	4.19	5.59	2.69	0.79	-1.07	-7.37	-19.52																
2009	5.58	5.05	5.59	6.44	7.99	5.91	4.99	4.60	1.98	-0.31	23.59															
2010	5.96	5.51	6.04	6.85	8.27	6.52	5.85	5.70	3.98	3.08	16.72	10.24														
2011	5.46	5.00	5.44	6.10	7.27	5.62	4.93	4.66	3.09	2.20	10.70	4.77	-0.42													
2012	5.79	5.40	5.83	6.47	7.56	6.13	5.58	5.44	4.25	3.75	10.60	6.57	4.78	10.29												
2013	6.11	5.76	6.19	6.81	7.84	6.57	6.13	6.07	5.13	4.87	10.60	7.57	6.69	10.45	10.61											
2014	5.95	5.62	6.00	6.56	7.48	6.29	5.87	5.79	4.94	4.68	9.40	6.76	5.91	8.11	7.04	3.59										
2015	5.42	5.08	5.41	5.88	6.67	5.52	5.07	4.92	4.07	3.75	7.60	5.14	4.15	5.32	3.73	0.45	-2.59									
2016	5.52	5.20	5.51	5.96	6.70	5.64	5.24	5.12	4.37	4.11	7.54	5.42	4.63	5.68	4.56	2.62	2.14	7.10								
2017	5.80	5.52	5.83	6.27	6.98	6.02	5.68	5.60	4.96	4.79	7.92	6.11	5.53	6.56	5.83	4.67	5.03	9.07	11.09							
2018	5.21	4.91	5.17	5.54	6.16	5.21	4.84	4.71	4.05	3.81	6.50	4.75	4.09	4.75	3.86	2.56	2.30	3.99	2.46	-5.50						
2019	5.64	5.38	5.65	6.03	6.64	5.78	5.47	5.39	4.83	4.68	7.22	5.71	5.22	5.95	5.34	4.49	4.67	6.57	6.40	4.13	14.69					
2020	5.86	5.61	5.89	6.26	6.85	6.05	5.77	5.72	5.23	5.11	7.49	6.13	5.73	6.43	5.97	5.32	5.61	7.33	7.39	6.19	12.52	10.40				
2021	5.90	5.67	5.93	6.29	6.85	6.09	5.83	5.79	5.33	5.23	7.43	6.19	5.82	6.47	6.06	5.50	5.78	7.24	7.27	6.34	10.59	8.59	6.81			
2022	4.97	4.71	4.91	5.20	5.68	4.91	4.60	4.49	3.98	3.80	5.72	4.45	3.98	4.39	3.83	3.10	3.04	3.87	3.34	1.86	3.78	0.38	-4.31	-14.27		
2023	5.34	5.11	5.32	5.62	6.09	5.38	5.11	5.03	4.58	4.45	6.29	5.15	4.77	5.22	4.77	4.20	4.27	5.16	4.89	3.89	5.87	3.77	1.64	-0.85	14.73	
2024	5.44	5.23	5.44	5.72	6.18	5.51	5.26	5.19	4.78	4.66	6.40	5.34	5.00	5.43	5.04	4.55	4.65	5.48	5.28	4.48	6.24	4.62	3.22	2.05	11.34	8.07

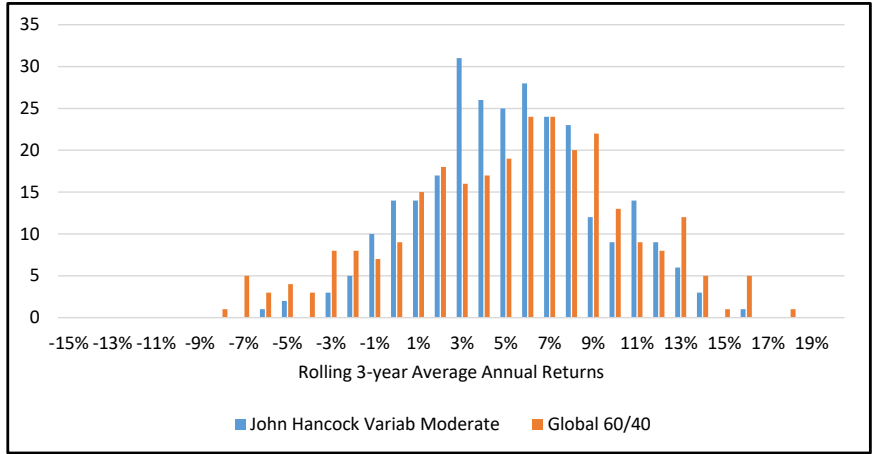
John Hancock Variab Moderate: The model performance was simulated, the model was constructed with insurance products. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but gross of transaction cost, management fee, and advisory fee.

John Hancock Variab Moderate

From January 1999 to December 2024	John Hancock Variab Moderate	Global 60/40	Model minus Benchmark
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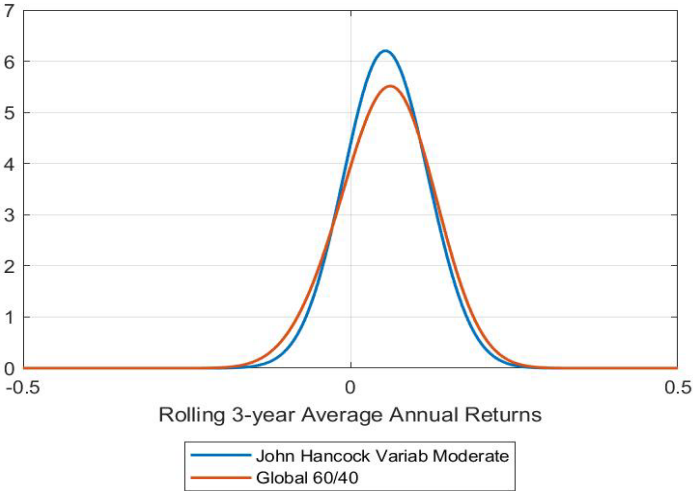
Rolling 3-Year Average Annual Return	5.20%	5.26%	-0.06%
% Negative Returns - 3 year Window	9.75%	15.16%	-5.42%

Target Returns	Chance of Success	Chance of Success	Model minus Benchmark
0%	90.25%	84.84%	5.42%
2%	80.51%	74.01%	6.50%
4%	60.29%	61.01%	-0.72%
6%	41.88%	49.46%	-7.58%
8%	22.74%	32.85%	-10.11%
10%	13.72%	18.05%	-4.33%
12%	5.05%	10.47%	-5.42%



		Model minus Benchmark
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Average Annualized Excess Return	Rolling 3-year	-0.06%
	Rolling 5-year	-0.30%
	Rolling 10-year	-0.30%
Success Rate	Rolling 3-year	38.99%
	Rolling 5-year	30.04%
	Rolling 10-year	14.51%



John Hancock Variab Moderate: The model performance was simulated, the model was constructed with insurance products. When prevalent, indices were used as a proxy during the time frames the corresponding funds were not available. The simulated model is annual rebalanced and the returns are net of estimated product cost, but are gross of transaction cost, management fee, and advisory fee. Global 60/40 is composed of 60% MSCI World Equity total return index and 40% Bloomberg Barclays Global aggregate bond unhedged USD total return index with monthly rebalance frequency, and gross of transaction costs, and management fee.

Appendix - Disclosures



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Forefront Analytics, LLC | One Tower Bridge | 100 Front Street,
Suite 1111 | West Conshohocken, PA 19428
O: (610) 341-3900 F: (610) 341-9455
forefrontanalytics.com ir@forefrontanalytics.com