

Exceptional & Rich ADR 60™ Modern Portfolio Theory (MPT) Statistics

AS OF AUGUST 30, 2023

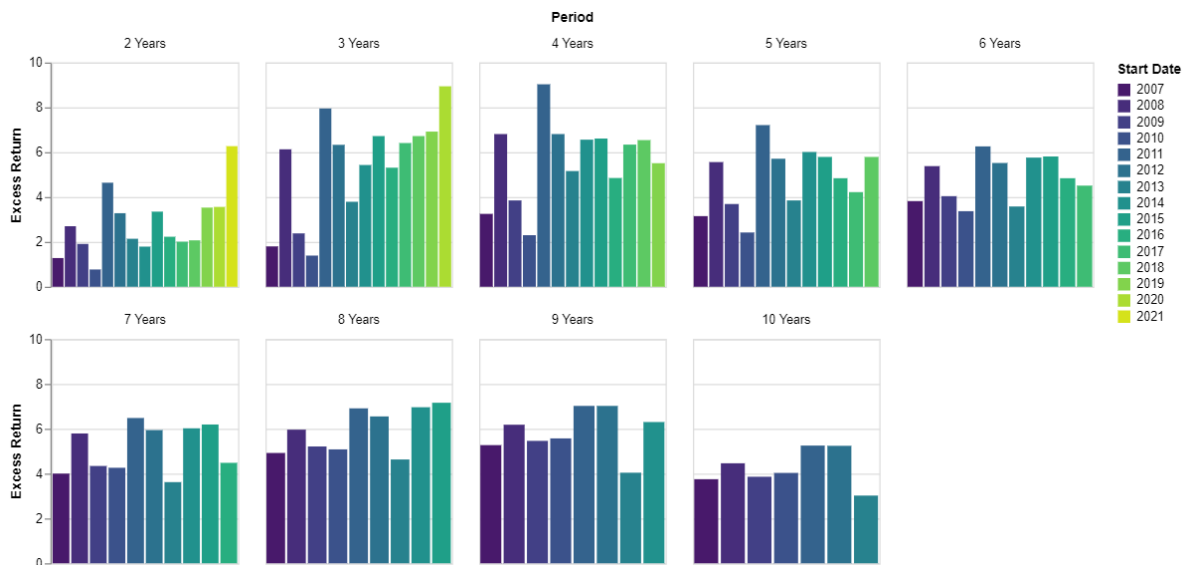
We have compiled a summary of the annualized excess returns for all starting points of the Exceptional & Rich ADR 60 since 2007, considering rolling periods spanning from 2 to 10 years. While there were variations in performance across different starting periods, it is noteworthy that legacy models initiated before 2010 exhibited annualized excess returns exceeding 400 basis points, whereas models established after 2010 recorded annualized excess returns surpassing 500 basis points. Furthermore, we have also presented tabulated statistics based on Modern Portfolio Theory (MPT) for each starting point, both individually and since the inception of the Exceptional & Rich ADR 60.

1: Annualized Excess Return Histograms

The histograms illustrates Annualized Excess Returns for the various starting dates across multiple holding periods.

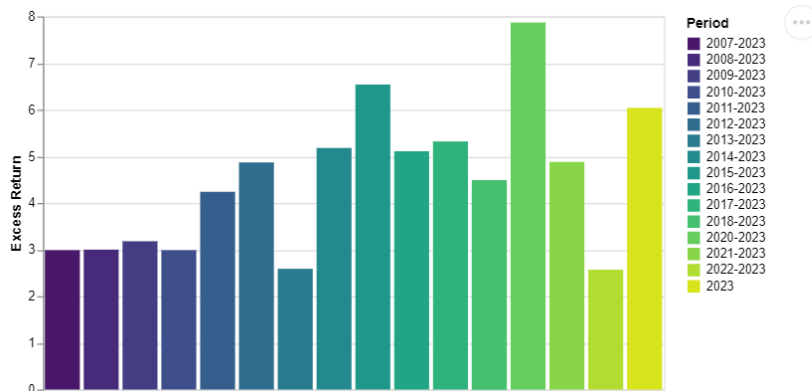
1.1: Annualized Excess Return Histograms for Various Periods and Start Dates

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1.1: Annualized Excess Return Histograms Since Inception

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2: Modern Portfolio Theory (MPT) Statistics

The tables of MPT statistics for multiple starting dates and periods.

(AR - Annualized Excess Return, AV - Annualized Excess Volatility, TE - Tracking Error, IR - Information Ratio, MED - Maximum Excess Drawdown)

2.1: Modern Portfolio Theory (MPT) Statistics for Various Periods and Start Dates

Start Date	Period	AR	AV	TE	IR	Alpha	Beta	MED	R-Squared
2007	2 Years	1.28	-21.7	11.57	0.11	0.07	0.78	6.79	76.44
2007	3 Years	1.8	-13.27	10.27	0.17	0.23	0.82	2.09	79.35
2007	4 Years	3.25	-14.24	9.74	0.33	0.31	0.91	-2.23	81.76
2007	5 Years	3.15	-16.52	8.92	0.35	0.27	0.93	-2.23	83.79
2007	6 Years	3.82	-16.3	8.54	0.45	0.33	0.93	-1.27	83.37
2007	7 Years	4.0	-14.07	8.33	0.48	0.34	0.94	-1.27	82.31
2007	8 Years	4.92	-13.4	8.04	0.61	0.4	0.93	-1.27	82.82
2007	9 Years	5.27	-16.0	7.81	0.67	0.42	0.92	-1.27	82.93
2007	10 Years	3.75	-12.78	7.67	0.49	0.35	0.91	-1.27	82.37
2008	2 Years	2.7	-21.87	12.53	0.22	0.2	0.77	8.19	72.48
2008	3 Years	6.13	-14.1	11.33	0.54	0.57	0.83	4.19	75.46
2008	4 Years	6.81	-15.21	10.74	0.63	0.57	0.93	-3.27	79.08
2008	5 Years	5.56	-17.31	9.85	0.56	0.46	0.95	-3.27	81.27
2008	6 Years	5.38	-17.06	9.36	0.57	0.45	0.95	-3.85	81.11
2008	7 Years	5.79	-14.72	9.05	0.64	0.48	0.96	-3.85	80.19
2008	8 Years	5.96	-13.92	8.77	0.68	0.49	0.94	-3.85	80.41
2008	9 Years	6.18	-16.58	8.43	0.73	0.5	0.93	-3.85	80.91
2008	10 Years	4.46	-13.36	8.23	0.54	0.4	0.92	-3.85	80.5
2009	2 Years	1.91	-21.42	11.3	0.17	0.11	0.78	6.0	77.51
2009	3 Years	2.38	-13.45	10.12	0.24	0.26	0.83	0.86	79.98
2009	4 Years	3.85	-14.52	9.8	0.39	0.34	0.92	-2.08	81.78
2009	5 Years	3.69	-16.62	8.98	0.41	0.31	0.94	-2.08	83.67
2009	6 Years	4.04	-16.48	8.59	0.47	0.34	0.94	-1.79	83.35
2009	7 Years	4.34	-14.14	8.33	0.52	0.37	0.94	-1.79	82.4
2009	8 Years	5.21	-13.47	8.08	0.64	0.42	0.93	-1.79	82.72
2009	9 Years	5.46	-16.1	7.83	0.7	0.44	0.92	-1.79	82.92
2009	10 Years	3.86	-12.93	7.66	0.5	0.35	0.91	-1.79	82.55
2010	2 Years	0.77	-21.56	11.76	0.07	0.01	0.77	1.23	75.64
2010	3 Years	1.39	-13.85	10.6	0.13	0.19	0.84	5.42	78.26
2010	4 Years	2.3	-15.04	10.17	0.23	0.22	0.93	-0.49	80.97
2010	5 Years	2.42	-17.08	9.31	0.26	0.21	0.95	-3.5	82.97
2010	6 Years	3.37	-16.79	8.83	0.38	0.29	0.95	-3.5	82.8
2010	7 Years	4.26	-14.55	8.69	0.49	0.36	0.96	-2.28	81.48
2010	8 Years	5.08	-13.84	8.42	0.6	0.41	0.95	-2.28	81.79
2010	9 Years	5.57	-16.54	8.03	0.69	0.44	0.94	-2.28	82.56
2010	10 Years	4.03	-13.32	7.86	0.51	0.36	0.93	-2.28	82.08
2011	2 Years	4.64	-21.95	12.6	0.37	0.34	0.77	-2.28	72.2
2011	3 Years	7.95	-13.73	11.25	0.71	0.69	0.82	8.79	75.55
2011	4 Years	9.03	-14.78	10.66	0.85	0.73	0.91	5.76	78.89
2011	5 Years	7.21	-17.02	9.85	0.73	0.58	0.94	-2.36	80.94
2011	6 Years	6.26	-16.81	9.37	0.67	0.51	0.94	-2.36	80.76
2011	7 Years	6.48	-14.53	9.09	0.71	0.53	0.95	-3.6	79.73
2011	8 Years	6.91	-13.78	8.74	0.79	0.55	0.94	-3.6	80.36
2011	9 Years	7.02	-16.4	8.4	0.84	0.56	0.92	-3.6	80.83
2011	10 Years	5.25	-13.18	8.25	0.64	0.45	0.91	-3.6	80.2
2012	2 Years	3.28	-22.04	12.25	0.27	0.23	0.78	7.21	73.69
2012	3 Years	6.33	-13.94	11.08	0.57	0.56	0.83	3.62	76.38
2012	4 Years	6.81	-15.0	10.52	0.65	0.56	0.92	-2.77	79.66
2012	5 Years	5.71	-17.05	9.58	0.6	0.47	0.94	-2.77	81.95
2012	6 Years	5.52	-16.73	9.03	0.61	0.45	0.94	-3.06	81.95
2012	7 Years	5.94	-14.47	8.81	0.67	0.49	0.95	-3.06	80.85
2012	8 Years	6.55	-13.74	8.5	0.77	0.52	0.94	-3.06	81.32
2012	9 Years	7.02	-16.4	8.15	0.86	0.56	0.93	-3.06	81.9
2012	10 Years	5.24	-13.19	7.98	0.66	0.45	0.92	-3.06	81.39
2013	2 Years	2.14	-21.58	11.46	0.19	0.14	0.78	5.87	76.84
2013	3 Years	3.79	-13.54	10.49	0.36	0.39	0.83	1.93	78.56
2013	4 Years	5.16	-14.33	9.79	0.53	0.45	0.91	-1.45	81.64
2013	5 Years	3.85	-16.72	8.99	0.43	0.33	0.94	-1.45	83.72
2013	6 Years	3.58	-16.57	8.65	0.41	0.31	0.94	-5.39	83.21
2013	7 Years	3.62	-14.17	8.31	0.44	0.31	0.95	-5.39	82.52
2013	8 Years	4.63	-13.57	8.06	0.57	0.37	0.94	-5.39	82.93
2013	9 Years	4.04	-16.28	7.77	0.52	0.34	0.93	-5.39	83.36
2013	10 Years	3.02	-13.13	7.48	0.4	0.29	0.93	-5.39	83.5
2014	2 Years	1.79	-21.93	11.87	0.15	0.12	0.78	6.56	75.21
2014	3 Years	5.43	-13.77	10.73	0.51	0.51	0.83	4.3	77.7
2014	4 Years	6.56	-14.7	10.14	0.65	0.56	0.92	-2.12	80.7
2014	5 Years	6.01	-16.93	9.29	0.65	0.5	0.94	-2.12	82.87
2014	6 Years	5.76	-16.67	8.97	0.64	0.48	0.94	-0.72	82.13
2014	7 Years	6.02	-14.38	8.8	0.68	0.5	0.95	-0.72	80.77
2014	8 Years	6.96	-13.73	8.5	0.82	0.56	0.94	-0.72	81.29
2014	9 Years	6.3	-16.43	8.12	0.78	0.51	0.93	-0.72	82.07
2015	2 Years	3.35	-22.06	11.69	0.29	0.26	0.79	8.85	75.98
2015	3 Years	6.72	-14.05	10.63	0.63	0.61	0.85	5.51	78.22
2015	4 Years	6.61	-14.87	10.01	0.66	0.56	0.93	-2.46	81.34
2015	5 Years	5.79	-17.01	9.18	0.63	0.48	0.95	-2.46	83.34
2015	6 Years	5.81	-16.71	8.74	0.66	0.48	0.95	-0.83	83.06
2015	7 Years	6.19	-14.37	8.56	0.72	0.51	0.95	-0.83	81.75
2015	8 Years	7.16	-13.83	8.32	0.86	0.58	0.95	-0.83	82.15
2016	2 Years	2.23	-22.18	11.54	0.19	0.17	0.8	5.59	76.62
2016	3 Years	5.31	-13.55	10.28	0.52	0.49	0.83	4.35	79.37
2016	4 Years	4.85	-14.69	9.93	0.49	0.42	0.92	-2.95	81.45
2016	5 Years	4.84	-17.06	9.24	0.52	0.4	0.95	-2.95	83.16

2016	6 Years	4.84	-16.62	8.73	0.55	0.4	0.95	-1.33	82.97
2016	7 Years	4.48	-14.15	8.36	0.54	0.38	0.94	-1.33	82.29
2017	2 Years	2.01	-21.75	11.35	0.18	0.14	0.79	5.5	77.29
2017	3 Years	6.41	-13.52	10.49	0.61	0.59	0.83	5.66	78.52
2017	4 Years	6.34	-14.77	9.95	0.64	0.54	0.92	-2.99	81.46
2017	5 Years	4.22	-17.36	9.31	0.45	0.35	0.96	-2.99	83.25
2017	6 Years	4.51	-16.84	8.86	0.51	0.38	0.95	-4.24	82.73
2018	2 Years	2.07	-21.45	11.59	0.18	0.14	0.77	5.68	76.33
2018	3 Years	6.72	-13.48	10.72	0.63	0.61	0.82	7.57	77.61
2018	4 Years	6.54	-15.35	10.62	0.62	0.54	0.94	-3.55	79.67
2018	5 Years	5.79	-17.1	9.76	0.59	0.48	0.94	-3.55	81.36
2019	2 Years	3.53	-22.57	12.3	0.29	0.31	0.8	6.3	73.69
2019	3 Years	6.92	-13.57	10.6	0.65	0.64	0.83	9.43	78.11
2019	4 Years	5.51	-15.32	10.11	0.55	0.48	0.95	-5.51	81.47
2020	2 Years	3.56	-22.9	9.94	0.36	0.27	0.86	4.66	82.65
2020	3 Years	8.94	-15.33	11.01	0.81	0.78	0.89	0.61	77.72
2021	2 Years	6.27	-21.19	11.09	0.57	0.53	0.77	9.6	78.39

2.2: Modern Portfolio Theory (MPT) Statistics Since Inception

Period	AR	AV	TE	IR	Alpha	Beta	MED	R-Squared
2007-2023	2.99	-15.62	6.58	0.45	0.27	0.92	3.78	89.74
2008-2023	3.0	-17.22	7.08	0.42	0.26	0.93	2.76	88.68
2009-2023	3.18	-11.81	6.68	0.48	0.3	0.92	-1.79	88.56
2010-2023	2.99	-14.12	7.04	0.42	0.27	0.92	-2.28	86.08
2011-2023	4.24	-14.74	7.52	0.56	0.37	0.91	-3.6	83.88
2012-2023	4.87	-12.51	7.53	0.65	0.42	0.91	-3.06	82.87
2013-2023	2.59	-13.29	7.38	0.35	0.25	0.92	-5.39	83.65
2014-2023	5.18	-14.87	7.97	0.65	0.44	0.93	-0.72	81.78
2015-2023	6.54	-14.91	8.13	0.8	0.54	0.94	-0.83	82.65
2016-2023	5.11	-13.36	8.24	0.62	0.43	0.94	-1.33	82.11
2017-2023	5.32	-14.29	8.63	0.62	0.41	0.95	-4.24	82.28
2018-2023	4.31	-18.36	9.36	0.46	0.35	0.95	-5.1	81.72
2020-2023	7.87	-20.93	10.97	0.72	0.68	0.99	-4.39	81.39
2021-2023	4.88	-16.79	9.87	0.49	0.5	0.78	8.86	78.65
2022-2023	2.57	-4.64	12.1	0.21	0.58	0.75	1.91	85.51
2023	6.04	2.9	7.75	0.78	0.76	0.78	0.38	85.48

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