

Last Month

**0.32%**

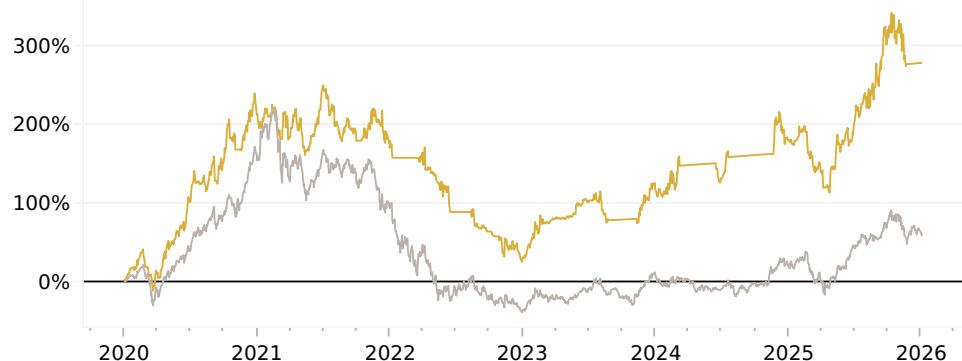
YTD

**35.95%**

### INVESTMENT STRATEGY

Thor NextGen Stock will trade a basket of high growth and industry disruptive stocks to generate returns for investors. The portfolio will hold 8-12 companies at a time and use its proprietary technology to de-risk the portfolio in an attempt to avoid market drawdowns. Strategy highlights include, outsized alpha opportunities, high turnover, low beta.

### HYPOTHETICAL MONTHLY RETURNS



Benchmark	Model	Benchmark: ARK Innovation ETF				
		3 Month	YTD	1 Year	3 Year Annualized	Since Inception
Thor NextGen Stock		-7.78%	35.95%	35.95%	42.50%	24.78%
ARK Innovation ETF		-10.87%	35.49%	35.49%	34.99%	

Model performance is net of management fees of 0.20%

### RETURN STATISTICS

Year To Date	35.95%
3 Month ROR	-7.78%
12 Month ROR	35.95%
Total Return	24.78%

### RISK STATISTICS

Alpha	19.33%
Beta	0.53
Standard Deviation	29.54%
Sharpe Ratio	1.22
Up Capture	65.02%
Down Capture	31.85%
Correlation To Bench	0.78

\*Must have three year history to populate risk.

Risk & correlation data as of December 31, 2025.

### GENERAL INFORMATION

Minimum Investment	\$50,000
Website	www.thorft.com

### HYPOTHETICAL ANNUAL RETURNS

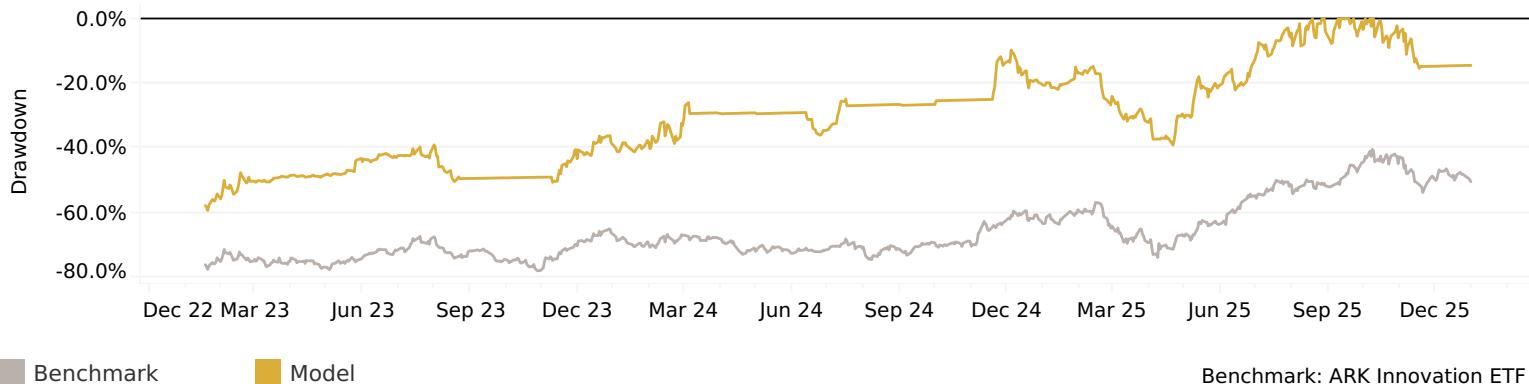


### HYPOTHETICAL MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
<b>2025</b>	4.75%	-8.72%	-10.69%	2.93%	13.41%	10.42%	9.31%	8.22%	13.22%	3.21%	-10.93%	0.32%	35.95%
<b>2024</b>	-2.96%	15.99%	1.36%	0.41%	0.43%	-7.76%	12.13%	0.44%	0.40%	0.37%	15.38%	-7.97%	27.86%
<b>2023</b>	22.15%	9.52%	3.91%	-0.04%	8.32%	3.40%	5.76%	-17.01%	0.37%	0.41%	11.31%	8.75%	66.64%

Performance data as of December 31, 2025.

## 36 MONTH DRAWDOWN

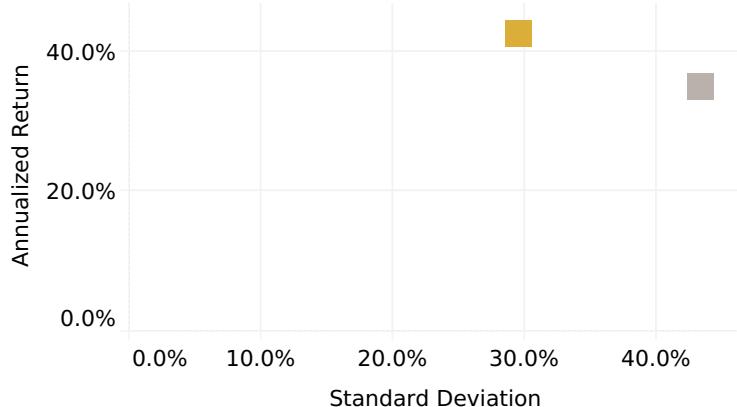


Benchmark

Model

Benchmark: ARK Innovation ETF

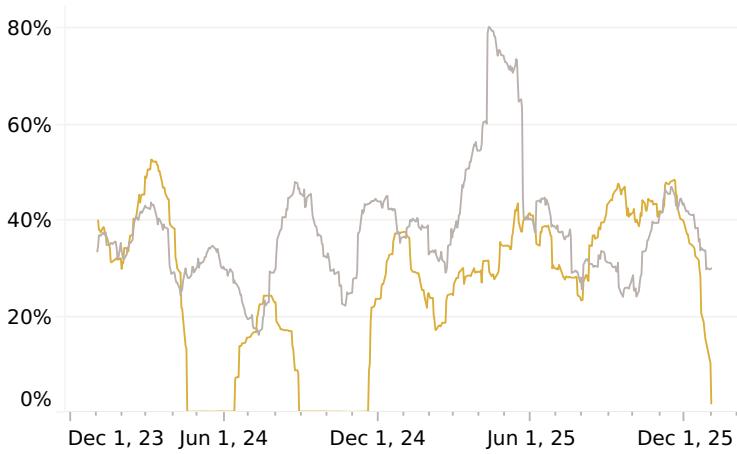
## RISK/RETURN COMPARISON



## DRAWDOWN REPORT

No.	Start Date	End Date	Depth (%)	Length (Days)	Recovery (Days)
<b>1</b>	Jun 2021	Aug 2025	<b>-64.23%</b>	379	659
<b>2</b>	Feb 2020	Apr 2020	<b>-37.52%</b>	21	25
<b>3</b>	Dec 2020	Jun 2021	<b>-23.19%</b>	94	32
<b>4</b>	Oct 2025	Null	<b>-15.36%</b>	28	30
<b>5</b>	Sep 2020	Oct 2020	<b>-13.54%</b>	7	13

## VOLATILITY (12 MONTHS ROLLING)



## TOP HOLDINGS

BIL	State Street SPDR Bloomberg 1-3 Month T-Bill ETF	100.00%
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\*Must have three year history to populate risk.

Risk &amp; correlation data as of December 31, 2025.

**IMPORTANT DISCLOSURES ON HYPOTHETICAL PERFORMANCE DATA**

**Performance information for the strategy is back-tested and hypothetical, and does not reflect the returns of any actual investment portfolio. Past performance is no indication of future performance.**

This material is prepared by THOR Analytics, LLC ("THOR") for informational purposes only. It is not intended to serve as a substitute for personalized investment or as a recommendation or solicitation for any particular security, strategy or investment product. The performance results provided herein represent the hypothetical back-test of the criteria of the strategy, do not reflect actual trading by THOR and do not represent the actual performance achieved by any THOR client. THOR has no client accounts for which it trades the strategy.

**Relevance of the Hypothetical Performance Data to Recipient's Investment Objective**

You are receiving this material as the adviser or provider has made a reasonable determination—through the implementation of certain policies and procedures, and based on available information—that the hypothetical performance data contained herein is relevant to your financial situation and investment objectives.

**Criteria Used and Assumptions Made for the Hypothetical Performance**

It is assumed that the securities used in the hypothetical back-tested results were available for purchase or sale during the time period presented and the markets were sufficiently liquid to permit the types of trading used. In addition, back-testing assumes purchase and sale prices believed to be attainable. Trades for the hypothetical returns were not actually executed.

In actual trading, the prices attained may or may not be the same as the assumed order prices due to differences in the time the trades were executed and other factors. The results do not represent the impact that material economic and market factors might have on an investment adviser's decision-making process if the adviser were managing client money.

Accordingly, the results may have over or under compensated for the impact, if any, of certain market factors such as lack of liquidity, money flow and other factors. Back-tested hypothetical returns are dependent on the market and economic conditions that existed during the period. Future market or economic conditions can adversely affect the returns. The hypothetical back-tested characteristics related to positions, position sizes and sector weights might differ materially from actual client portfolios.

**Assumptions on advisory fees**

The hypothetical performance results likewise reflect the deduction of an investment platform and manager fee of 0.55%. Advisory fees, however, may vary among clients invested in this strategy. Actual performance results will be reduced by fees including, but not limited to, investment management fees and other costs such as custodial, reporting, evaluation services, other expenses and a possible distribution fee. Actual advisory fees and expenses paid may be higher or lower than model advisory fees. The investment management fee paid to THOR Financial Technologies is separate and distinct from the internal fees and expenses charged by the respective funds. Prospective clients should consider all of these fees and charges when deciding whether to invest in the program. Performance results for this program do not reflect the impact of taxes. Select programs may engage in a significant amount of trading. Gains or losses will generally be short-term in nature; consequently, such programs will likely not be suitable for clients seeking tax efficiency. THOR Financial Technologies does not provide tax or legal advice.

Moreover, the hypothetical performance does not include custodial, taxes or other fees that may be incurred by an investor. The hypothetical performance results represent the price return of the investments in the hypothetical portfolios. In order to provide more accurate prices that reflect the performance of the underlying assets of mutual funds and exchange traded funds ("ETFs") closing prices of mutual funds and ETFs are adjusted to correct for any capital gains, dividends, and/or splits. Hypothetical returns reflecting the use of ETFs are calculated based on the ETFs' sole end-of-day price.

**The S&P 500 as a benchmark**

The S&P 500 index is widely regarded as the best single gauge of large-cap U.S. equities. The index includes 500 companies and covers approximately 80% of available market capitalization. The index results display the total return and assume the reinvestment of all dividends and interest. Investors cannot invest directly in the index and the index returns do not reflect any fees, expenses, or sales charges. The S&P 500 is shown for general market comparison purposes and does not represent the strategy. Past performance is not indicative of future results.

Any information and data pertaining to an index contained in this document relate only to the index itself and not to any asset management product based on the index.

**Risks and Limitations of Hypothetical Performance Data**

Hypothetical or simulated performance results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading, but are based on the historical returns of the selected investments, indices or investment classes and various assumptions of past and future events. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. Also, since the trades have not actually been executed, the results may have under or overcompensated for the impact of certain market factors. In addition, hypothetical trading does not involve financial risk. No hypothetical trading record can completely account for the impact of financial risk in actual trading. For example, the ability to withstand losses or to adhere to a particular trading program in spite of the trading losses are material factors which can adversely affect the actual trading results. There are numerous other factors related to the economy or markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results, all of which can adversely affect trading results.

The following are specific limitations of hypothetical, back-tested performance as presented in the Model: (a) the Model results do not reflect the results of actual trading using investor assets, but were achieved by means of the retroactive application of each of the referenced underlying Models, which may have been chosen with the benefit of hindsight; (b) back tested performance may not reflect the impact that any material market or economic factors might have had on an adviser's use of the hypothetical Model if the Model had been used during the period to actually manage investor assets; (c) such performance does not reflect the adviser's decision making process if the adviser were actually managing a client's portfolio, which may include sentiment and/or emotional influences by market and/or economic events; (d) back tested performance does not reflect actual client asset trading and cannot accurately account for trading costs and the ability to withstand losses and, (e) for various reasons including variances in Model account holdings, variances in the investment management fee incurred, market fluctuation, the date on which a client engages the adviser's investment management services, and any account contributions or withdrawals, the performance of a specific adviser's managed account may experience investment results that are materially different from those reflected by the respective Model.

Routine maintenance of the strategy—which includes updates to the strategy settings, fund substitutions, and the incorporation of recent market data into computational back-tests, among other adjustments—is performed at regular intervals. Hypothetical back-tested performance also differs from actual performance because, as noted, it is achieved through the retroactive application of screening designed with the benefit of hindsight. As a result, the screening process theoretically can continue to be changed until desired or better performance results are achieved. Further, back-tested screening performance does not represent the impact of technical factors, such as: 1) changes in signals as a result of changes in market data that occur after the cutoff time for trading and 2) the inability to execute trades when desired. In addition, performance results for clients that invest in the strategy will vary from the back-tested screening performance due to, for example, investment cash flows, frequency and precision of rebalancing and tax-management strategies.

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*Source Data:*  
FactSet Research Systems Inc.