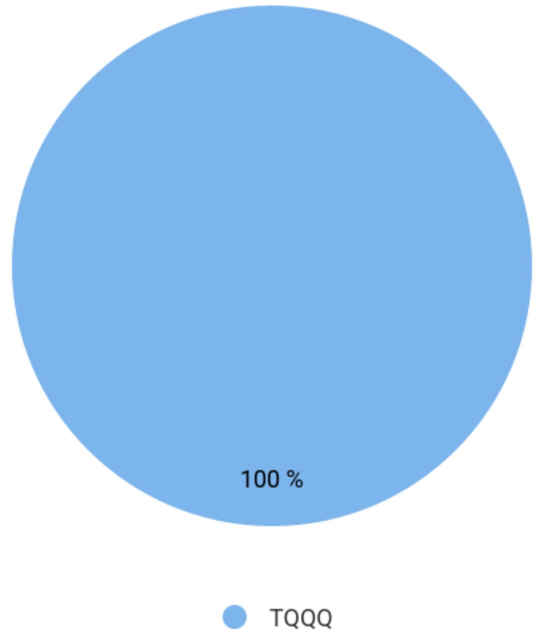
Report Parameters

Start Date	01/01/2011
End Date	12/10/2021
Initial Balance	$1,200
External Cashflows	Contribute $100 monthly
Rebalancing	No rebalancing
Reinvest Dividends	Yes

Portfolio 1

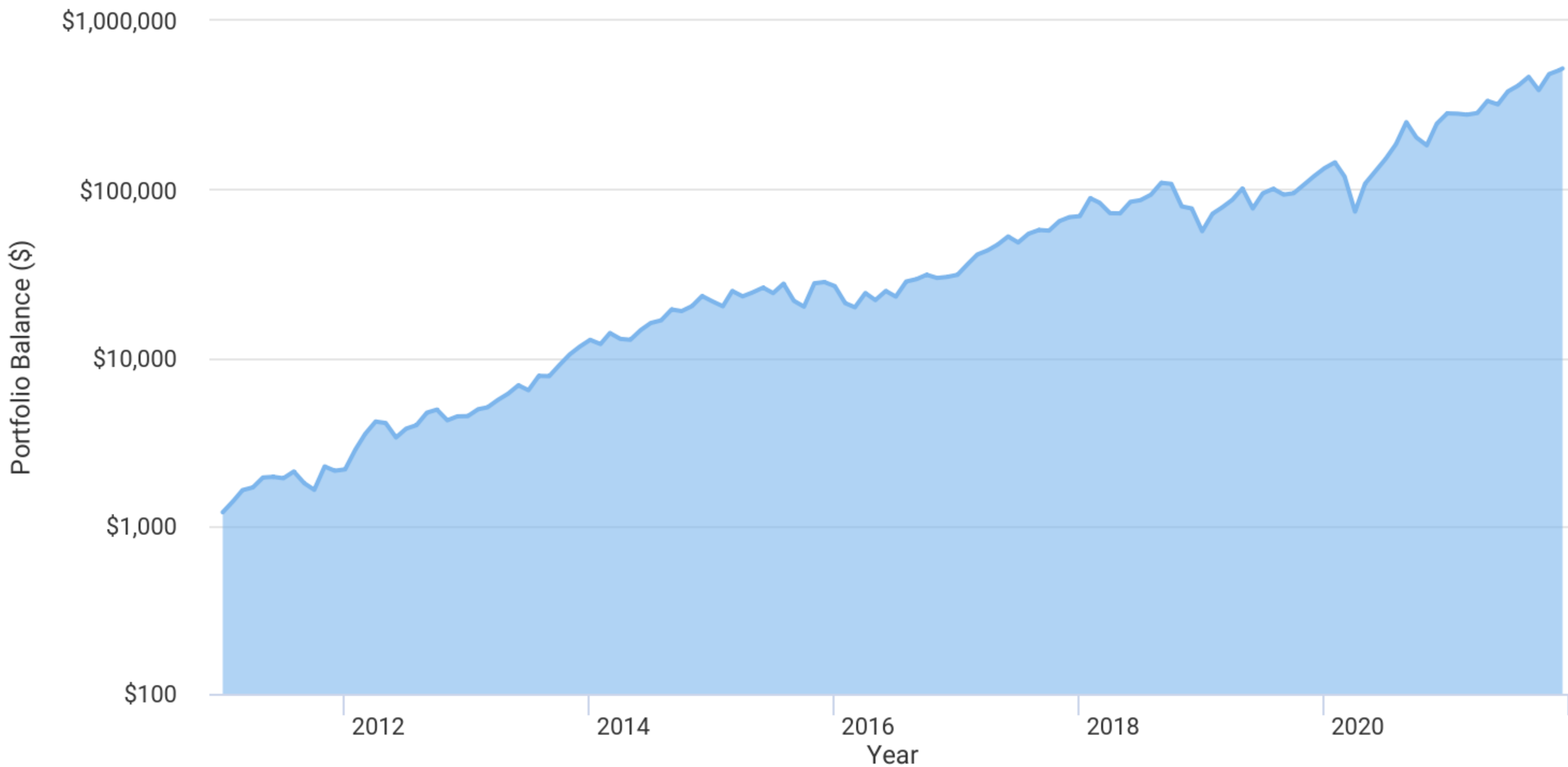
Ticker	Name	Allocation
TQQQ	ProShares UltraPro QQQ	100.00%



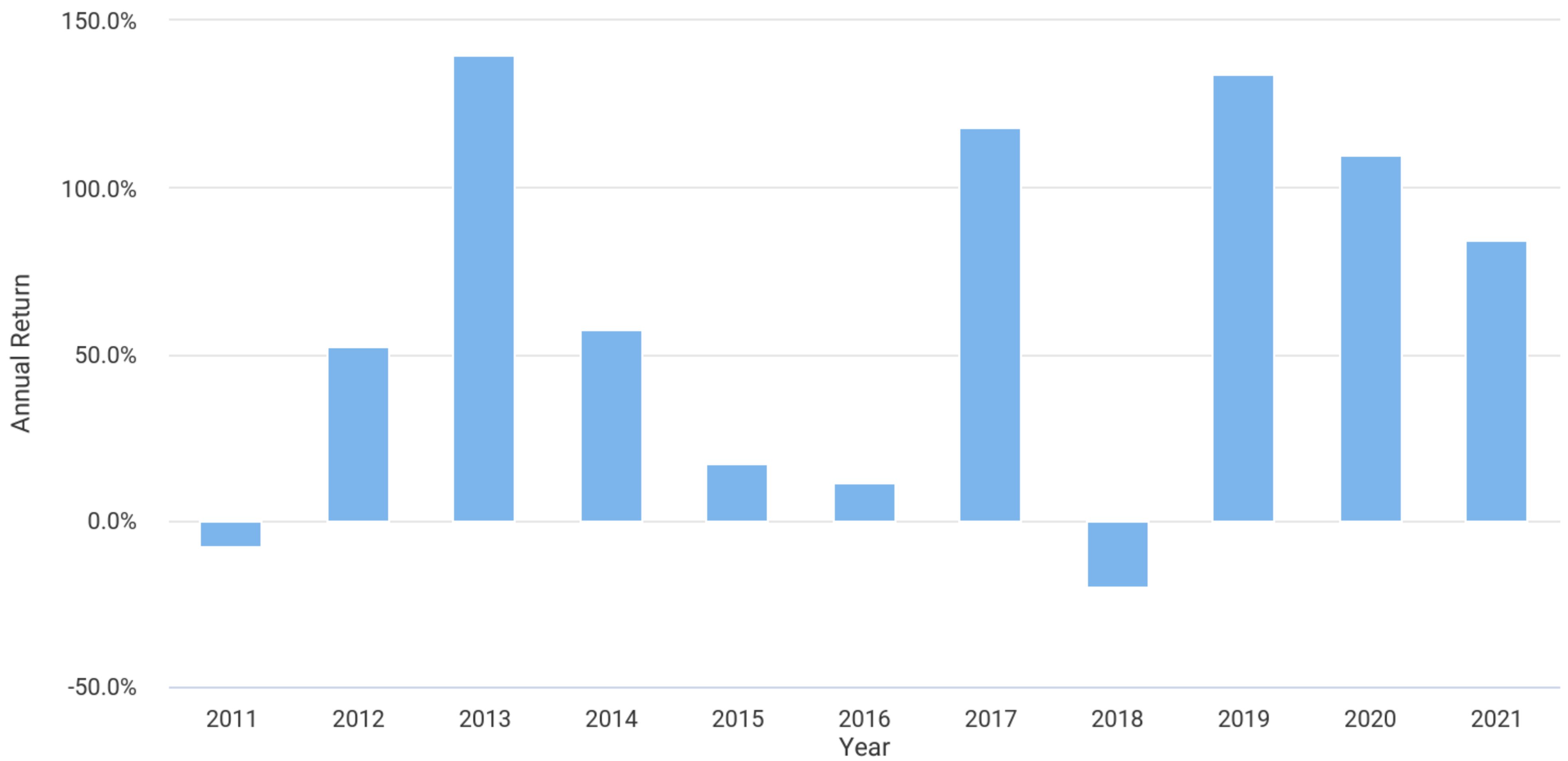
Portfolio Performance (01/01/2011 - 12/10/2021)

Metric	Portfolio 1
Start Balance	$1,200
End Balance	$520,909
End Balance (inflation adjusted)	$412,787
Annualized Return (CAGR)	73.69%
Annualized Return (CAGR, inflation adjusted)	70.06%
Time-Weighted Rate of Return (TWRR)	53.18%
Money-Weighted Rate of Return (MWRR)	56.36%
Standard Deviation	48.91%
Best Year	139.73%
Worst Year	-19.80%
Max. Drawdown	-49.01%
Max. Drawdown (excluding cashflows)	-49.12%
Sharpe Ratio	1.12
Sortino Ratio	2.02
US Stock Market Correlation	0.91

Portfolio Growth



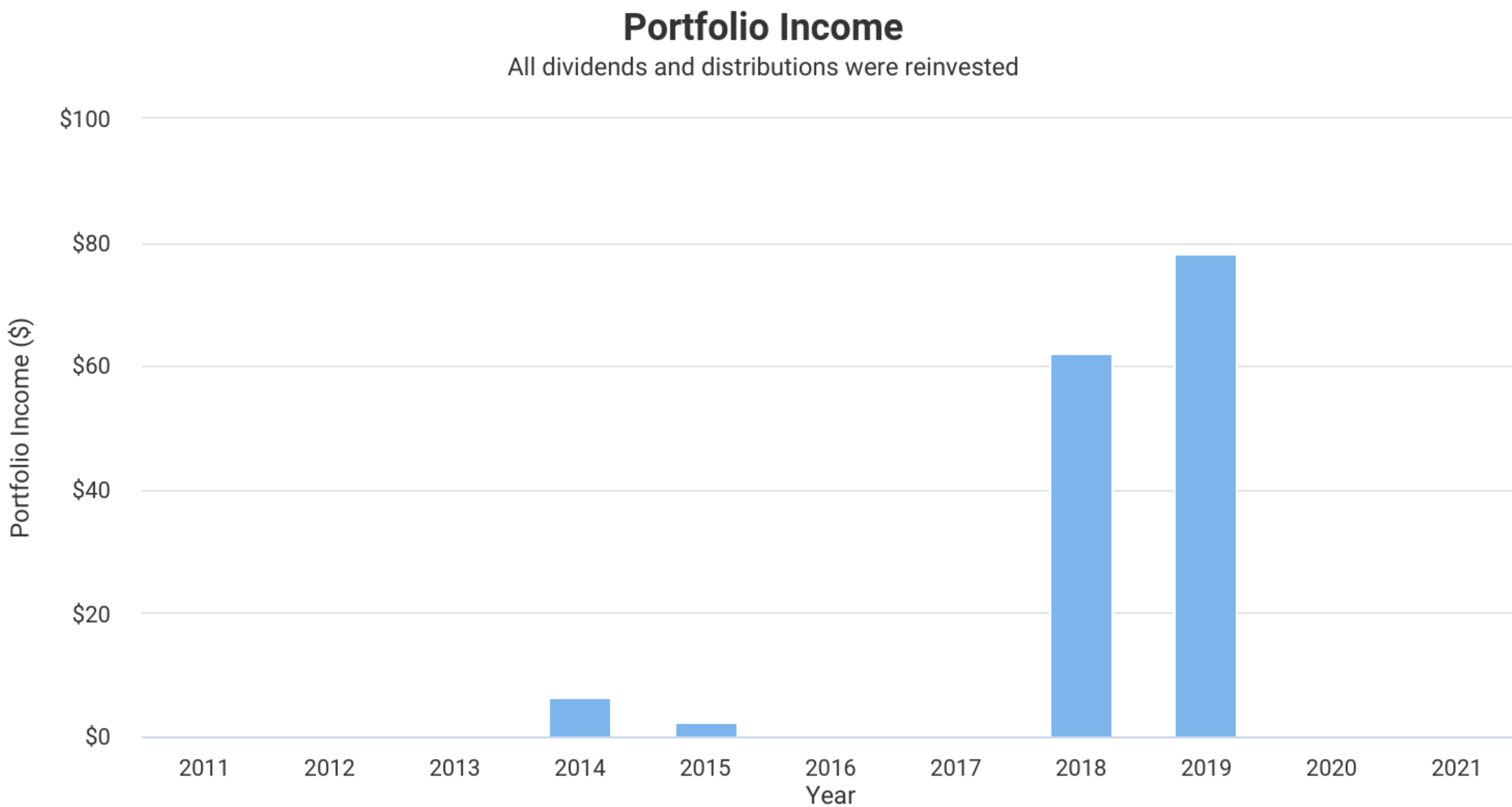
Annual Returns



Trailing Returns

Name	Total Return			Annualized Return				Annualized Standard Deviation	
	3 Month	YTD	1 year	3 year	5 year	10 year	Full	3 year	5 year
Portfolio 1	1.69%	37.04%	90.33%	51.95%	63.39%	58.68%	50.51%	66.14%	54.92%

Trailing return and volatility are as of last full calendar quarter ending September 2021


Portfolio Income
All dividends and distributions were reinvested
$100
$80
$60
$40
$20
$0
Portfolio Income ($)
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
Year

Risk and Return Metrics (01/01/2011 - 12/10/2021)

Metric	Portfolio 1
Arithmetic Mean (monthly)	4.60%
Arithmetic Mean (annualized)	71.48%
Geometric Mean (monthly)	3.62%
Geometric Mean (annualized)	53.18%
Standard Deviation (monthly)	14.12%
Standard Deviation (annualized)	48.91%
Downside Deviation (monthly)	7.77%
Max. Drawdown	-49.12%
US Market Correlation	0.91
Beta (*)	3.22
Alpha (annualized)	8.79%
R Squared	82.84%
Sharpe Ratio	1.12
Sortino Ratio	2.02
Treynor Ratio (%)	16.95
Calmar Ratio	2.21
Active Return	38.88%
Tracking Error	36.78%
Information Ratio	1.06
Skewness	-0.07
Excess Kurtosis	0.46
Historical Value-at-Risk (5%)	-19.95%
Analytical Value-at-Risk (5%)	-18.63%
Conditional Value-at-Risk (5%)	-25.49%
Upside Capture Ratio (%)	444.32
Downside Capture Ratio (%)	291.73
Positive Periods	84 out of 132 (63.64%)
Gain/Loss Ratio	1.30

(*) US stock market is used as the benchmark for calculations. Value-at-risk metrics are based on monthly values.

Portfolio 1 Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Inflation	Cashflow	Balance
2011	8.01%	9.14%	-2.35%	8.58%	-4.31%	-7.01%	4.43%	-19.54%	-14.31%	31.54%	-10.15%	-2.83%	-8.05%	2.96%	$1,200	$2,157
2012	26.86%	20.14%	15.46%	-4.30%	-20.45%	9.79%	2.28%	16.09%	2.14%	-15.63%	3.19%	-1.93%	52.29%	1.74%	$1,200	$4,471
2013	7.65%	0.59%	8.74%	6.94%	10.71%	-8.02%	20.14%	-1.69%	14.91%	14.70%	10.34%	8.86%	139.73%	1.50%	$1,200	$12,697
2014	-6.36%	15.40%	-8.37%	-2.03%	13.50%	9.46%	3.05%	15.47%	-2.78%	6.58%	14.30%	-7.51%	57.09%	0.76%	$1,200	$21,499
2015	-6.95%	22.74%	-7.46%	5.16%	6.35%	-7.65%	13.35%	-21.28%	-8.13%	37.23%	1.31%	-5.77%	17.23%	0.73%	$1,200	$26,491
2016	-21.13%	-6.04%	20.97%	-9.56%	12.84%	-7.83%	22.52%	2.99%	5.80%	-4.61%	1.10%	2.60%	11.38%	2.07%	$1,200	$30,931
2017	15.76%	13.39%	5.64%	8.07%	11.43%	-8.07%	12.56%	5.04%	-1.06%	13.74%	5.50%	1.18%	118.06%	2.11%	$1,200	$69,054
2018	27.70%	-6.16%	-13.42%	-0.42%	17.00%	2.18%	7.56%	17.69%	-1.60%	-26.61%	-2.91%	-26.84%	-19.80%	1.91%	$1,200	$56,202
2019	26.92%	8.57%	11.05%	16.64%	-24.01%	23.00%	6.20%	-7.79%	1.88%	12.43%	12.20%	11.37%	133.83%	2.29%	$1,200	$133,121
2020	8.19%	-17.77%	-38.13%	46.45%	18.63%	17.98%	22.25%	35.17%	-18.88%	-10.28%	34.54%	15.05%	110.05%	1.36%	$1,200	$281,875
2021	-0.47%	-1.38%	2.29%	17.97%	-4.71%	19.41%	8.36%	12.62%	-16.67%	24.56%	5.37%	2.43%	84.24%	6.19%	$1,100	$520,909

The cashflow column shows the total annual portfolio contributions (positive) and withdrawals (negative)

Holdings Based Style Analysis for Portfolio 1

Ticker	Name	Category	Weight	Expense Ratio	
				Net	Gross
TQQQ	ProShares UltraPro QQQ	Leveraged Equity	100.00%	0.95%	1.01%

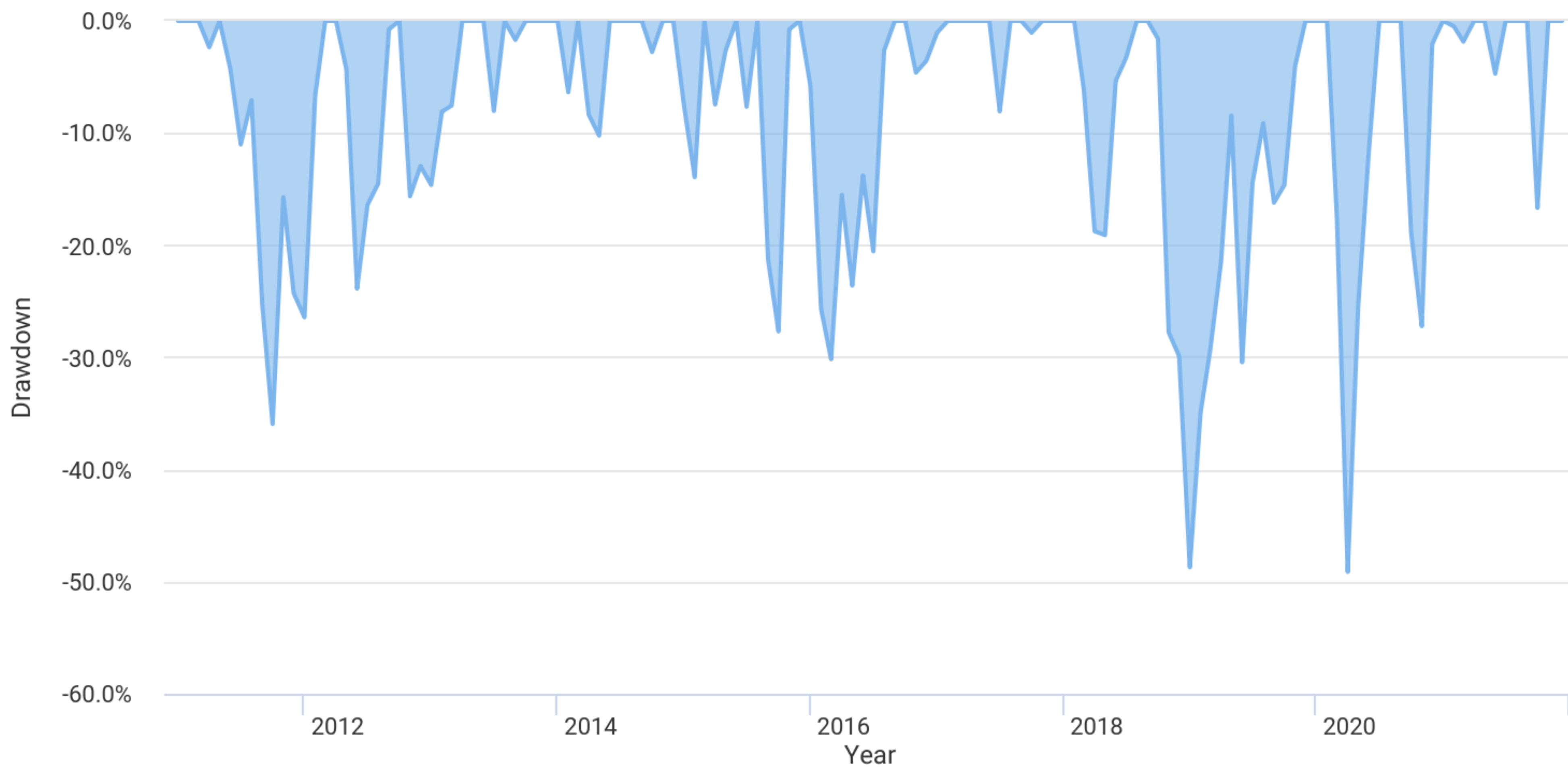
Asset Allocation for Portfolio 1

Category	Weight
US Stocks	246.29%
Intl Stocks	6.21%
US Bonds	4.53%
Intl Bonds	0.00%
Other	0.00%
Cash	-157.03%

Fixed Income Maturity for Portfolio 1

Category	Weight
Under 1 Year	100.00%
1 - 3 Years	0.00%
3 - 5 Years	0.00%
5 - 7 Years	0.00%
7 - 10 Years	0.00%
10 - 15 Years	0.00%
15 - 20 Years	0.00%
20 - 30 Years	0.00%
Over 30 Years	0.00%

Drawdowns



Drawdowns for Historical Market Stress Periods

Stress Period	Start	End	Portfolio 1
COVID-19 Start	Jan 2020	Mar 2020	-49.12%

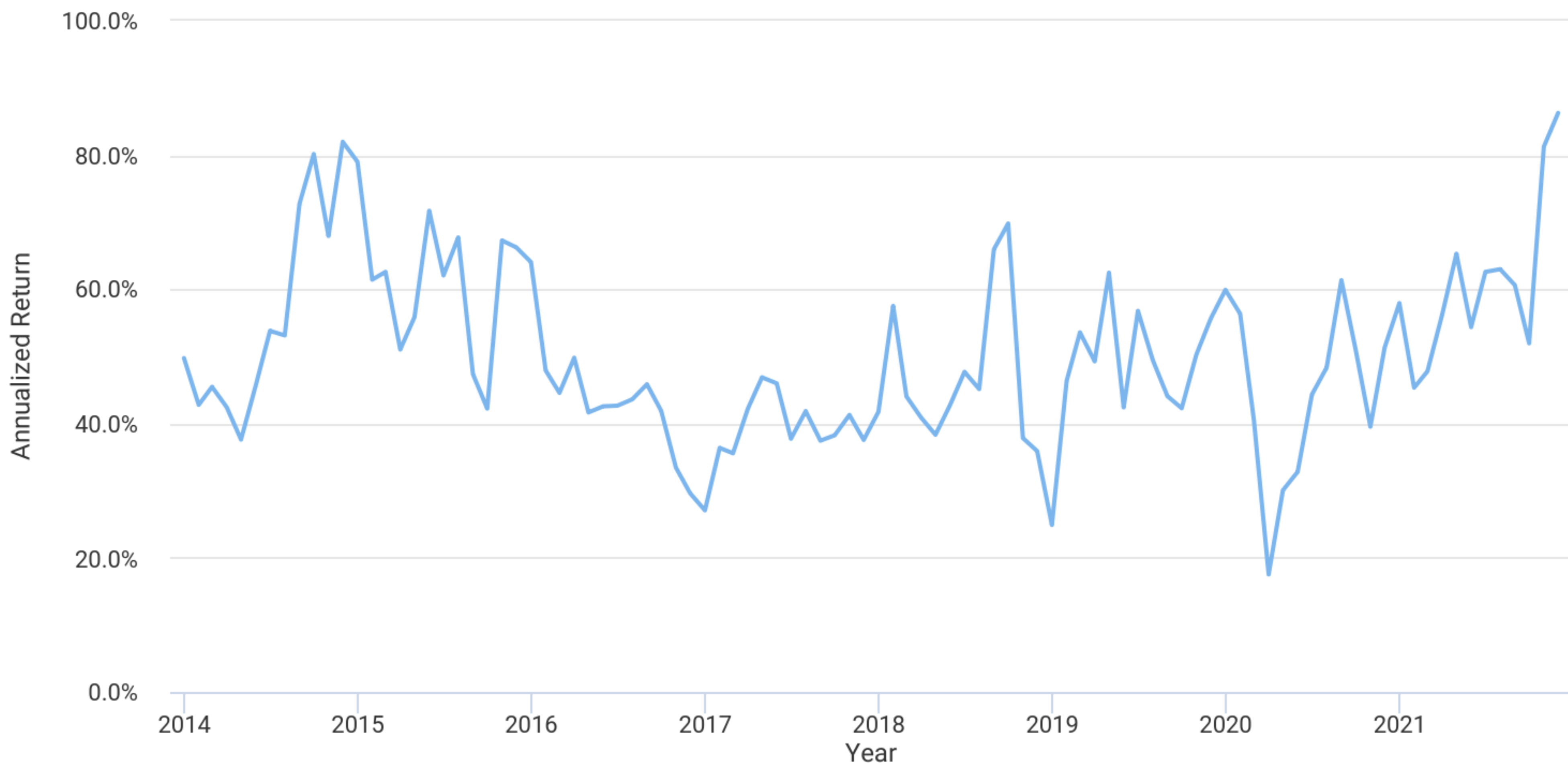
Drawdowns for Portfolio 1 (worst 10)

Rank	Start	End	Length	Recovery By	Recovery Time	Underwater Period	Drawdown
1	Feb 2020	Mar 2020	2 months	Jun 2020	3 months	5 months	-49.12%
2	Sep 2018	Dec 2018	4 months	Nov 2019	11 months	1 year 3 months	-48.71%
3	May 2011	Sep 2011	5 months	Feb 2012	5 months	10 months	-35.94%
4	Dec 2015	Feb 2016	3 months	Aug 2016	6 months	9 months	-30.17%
5	Aug 2015	Sep 2015	2 months	Nov 2015	2 months	4 months	-27.69%
6	Sep 2020	Oct 2020	2 months	Dec 2020	2 months	4 months	-27.21%
7	Apr 2012	May 2012	2 months	Sep 2012	4 months	6 months	-23.87%
8	Feb 2018	Apr 2018	3 months	Jul 2018	3 months	6 months	-19.10%
9	Sep 2021	Sep 2021	1 month	Oct 2021	1 month	2 months	-16.67%
10	Oct 2012	Oct 2012	1 month	Mar 2013	5 months	6 months	-15.63%

Rolling Returns (01/01/2011 - 12/10/2021)

Roll Period	Average	High	Low
1 year	61.70%	283.12%	-23.94%
3 years	50.14%	86.27%	17.52%
5 years	48.73%	73.78%	22.69%
7 years	49.13%	61.66%	37.73%
10 years	53.15%	60.35%	47.65%

Annualized Rolling Return (36 months)



Annualized Rolling Return (60 months)

Notes:

- Past performance is no guarantee of future results, which may vary. All use is subject to terms of service.
- Investing involves risk, including possible loss of principal. The value of the investments and the income derived from them may fluctuate over time.
- All portfolio returns presented are hypothetical and backtested. Hypothetical returns do not reflect trading costs, transaction fees, or taxes.
- The results are based on information from a variety of sources we consider reliable, but we do not represent that the information is accurate or complete.
- The results do not constitute investment advice or recommendation, are provided solely for informational purposes, and are not an offer to buy or sell any securities.
- The results are based on the total return of assets and assume that all received dividends and distributions are reinvested.
- The month-to-date return for December 2021 includes daily returns from 12/01/2021 to 12/10/2021
- CAGR = Compound Annual Growth Rate
- TWRR = Annualized time weighted rate of return
- MWRR = Annualized money weighted rate of return (internal rate of return) taking into account the periodic cashflows
- Stdev = Annualized standard deviation of monthly returns
- Sharpe and Sortino ratios are calculated and annualized from monthly excess returns over risk free rate (3-month treasury bill)
- Stock market correlation is based on the correlation of monthly returns
- Drawdown analysis is calculated based on monthly returns excluding cashflows
- The results assume no rebalancing of portfolio assets per parameterization. See the allocation drift section for details
- Monthly contribution of $100 was applied at the end of each period. This is reflected in the CAGR and maximum drawdown shown above.
- The monthly contribution was allocated based on each month's asset allocation (no rebalancing)
- The annual income is calculated from the difference between monthly total returns and split adjusted monthly price changes and thus includes both dividends and capital gains distributions.
- The annual yield as a percentage is based on the portfolio asset allocation and is not impacted by cashflows.
- Fund fundamentals data as of 12/10/2021.