KINGSVIEW
INVESTMENT MANAGEMENT

MULTI-STRATEGY

2Q 2025

FACT SHEET

PROGRAM DETAILS

MANAGED BY: SCOTT MARTIN, CIMA®, CHIEF INVESTMENT OFFICER, NEIL PEPLINSKI, CFA® & YASH PATEL, CFA®, PORTFOLIO MANAGERS

	CONSERVATIVE	MODERATE CONSERVATIVE	BALANCED	MODERATE AGGRESSIVE	AGGRESSIVE
INCEPTION DATE	DECEMBER 31, 2016	DECEMBER 31, 2016	DECEMBER 31, 2016	DECEMBER 31, 2016	DECEMBER 31, 2016
MINIMUM INVESTMENT	5,000	5,000	5,000	5,000	5,000
INDICATED YIELD (GROSS)	2.63%	2.18%	1.78%	1.37%	0.92%
EXPENSE RATIO	0.72%	0.73%	0.73%	0.72%	0.71%
NUMBER OF HOLDINGS	4	8	9	9	6
BENCHMARK*	10% S&P 500/ 90% AGG	30% S&P 500/ 70% AGG	50% S&P 500/ 50% AGG	70% S&P 500/ 30% AGG	90% S&P 500/ 10% AGG

**(AGG) stands for Bloomberg Aggregate Bond TR Index*

STRATEGY OBJECTIVE

Outperform a traditional multi-asset index by positioning investments utilizing a group of asset classes featuring style diversification. The goal is to create a more attractive risk-based allocation by overweighting or underweighting asset classes that are desirable or undesirable for investment.

PHILOSOPHY

We believe a fundamental perspective coupled with active management will result in long term outperformance of a stated benchmark.

- Asset Class Selection – Equity investments feature targeted sector selection and specific stock focus: fixed income investments span various durations as well as issuer and credit quality. Alternative investments highlight a broad range from commodities to currencies.
- Risk Management – Provide investors with a wider, more diversified asset class range than a traditional risk-based portfolio.
- Consistency - Aim to provide investors seeking various levels of risk exposure with reduced volatility due to investment choice flexibility and style diversification.

PERFORMANCE As of: 6/30/2025	CONSERVATIVE			MODERATE CONSERVATIVE			BALANCED			MODERATE AGGRESSIVE			AGGRESSIVE		
	Net of Model Fees[1]	Net of Max Fees[2]	Bench-mark	Net of Model Fees[1]	Net of Max Fees[2]	Bench-mark	Net of Model Fees[1]	Net of Max Fees[2]	Bench-mark	Net of Model Fees[1]	Net of Max Fees[2]	Bench-mark	Net of Model Fees[1]	Net of Max Fees[2]	Bench-mark
YTD	4.73%	3.95%	4.29%	5.19%	4.41%	4.79%	5.55%	4.76%	5.25%	5.98%	5.19%	5.66%	6.24%	5.45%	6.03%
3 MONTHS	2.04%	1.66%	2.16%	3.85%	3.46%	4.09%	5.48%	5.09%	6.03%	7.50%	7.11%	7.98%	9.33%	8.93%	9.95%
1 YEAR	6.99%	5.40%	7.02%	9.26%	7.64%	8.88%	10.65%	9.02%	10.71%	12.16%	10.51%	12.51%	13.89%	12.21%	14.28%
3 YEAR	3.46%	1.92%	4.23%	7.51%	5.92%	7.60%	10.02%	8.39%	11.02%	12.74%	11.07%	14.46%	16.99%	15.27%	17.94%
5 YEAR	1.78%	0.27%	0.98%	5.31%	3.75%	4.41%	7.69%	6.09%	7.87%	10.47%	8.83%	11.35%	14.70%	13.01%	14.86%
SINCE INCEPTION	2.45%	0.93%	3.02%	4.93%	3.37%	5.67%	6.71%	5.13%	8.29%	8.73%	7.12%	10.87%	12.05%	10.40%	13.42%
CUMULATIVE RETURN	22.86%	8.17%	28.73%	50.51%	32.55%	59.75%	73.65%	52.95%	96.75%	103.73%	79.48%	140.48%	163.08%	131.82%	191.71%

CALENDAR YEAR PERFORMANCE (SINCE INCEPTION)

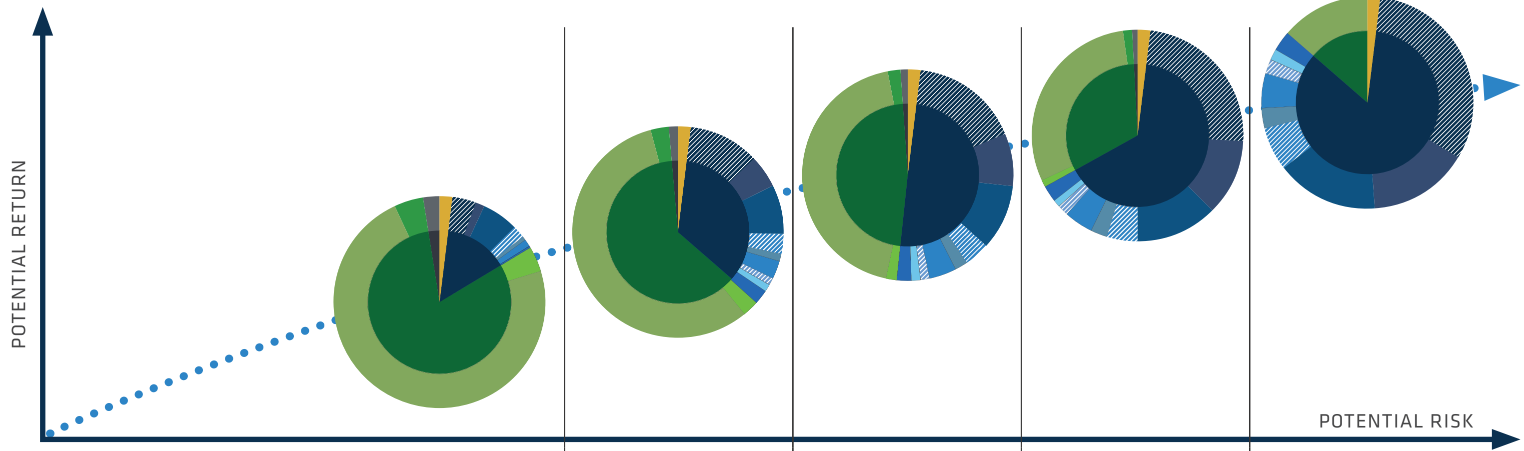
2025	4.73%	3.95%	4.29%	5.19%	4.41%	4.79%	5.55%	4.76%	5.25%	5.98%	5.19%	5.66%	6.24%	5.45%	6.03%
2024	2.61%	1.09%	3.47%	8.00%	6.40%	7.99%	11.23%	9.58%	12.66%	15.14%	13.44%	17.48%	21.70%	19.91%	22.47%
2023	5.91%	4.34%	7.48%	10.63%	9.00%	11.47%	13.68%	12.00%	15.57%	16.94%	15.22%	19.76%	22.20%	20.41%	24.07%
2022	-11.28%	-12.62%	-13.42%	-13.09%	-14.40%	-14.30%	-14.15%	-15.44%	-15.28%	-16.09%	-17.36%	-16.35%	-19.74%	-20.95%	-17.52%
2021	1.91%	0.40%	1.20%	9.63%	8.01%	6.88%	13.78%	12.11%	12.80%	19.53%	17.78%	18.96%	28.81%	26.93%	25.39%
2020	4.84%	3.28%	8.84%	7.35%	5.76%	11.35%	9.35%	7.73%	13.66%	9.75%	8.13%	15.74%	18.62%	16.87%	17.58%
2019	7.88%	6.29%	10.93%	11.22%	9.58%	15.38%	14.79%	13.10%	19.90%	19.12%	17.37%	24.50%	23.68%	21.87%	29.15%
2018	-0.79%	-2.27%	-0.32%	-3.45%	-4.89%	-1.06%	-5.38%	-6.80%	-1.89%	-6.40%	-7.81%	-2.82%	-9.92%	-11.28%	-3.84%
2017	6.40%	4.82%	5.26%	9.03%	7.41%	8.77%	12.16%	10.50%	12.38%	16.33%	14.61%	16.09%	21.86%	20.08%	19.90%

RISK MEASURES (SINCE INCEPTION)

STANDARD DEVIATION	6.01%	6.01%	5.62%	7.89%	7.89%	7.17%	9.67%	9.67%	9.39%	11.89%	11.89%	11.91%	14.82%	14.82%	14.57%
STANDARD DEVIATION (3 YR.)	7.47%	7.47%	7.60%	9.08%	9.08%	8.85%	10.40%	10.40%	10.51%	11.96%	11.96%	12.43%	14.39%	14.39%	14.51%
STANDARD DEVIATION (5 YR.)	6.63%	6.63%	6.78%	8.48%	8.48%	8.29%	9.97%	9.97%	10.29%	12.08%	12.08%	12.54%	15.21%	15.21%	14.93%
BETA	0.96	0.96	1.00	1.06	1.06	1.00	1.01	1.01	1.00	0.98	0.98	1.00	1.00	1.00	1.00
ALPHA	-0.54%	-2.06%	*	-0.94%	-2.50%	*	-1.62%	-3.20%	*	-1.98%	-3.59%	*	-1.39%	-3.04%	*
SHARPE RATIO	0.03	-0.23	0.13	0.33	0.14	0.47	0.46	0.29	0.64	0.54	0.41	0.72	0.66	0.55	0.76
R-SQUARED	81.09	81.09	100.00	92.69	92.69	100.00	95.54	95.54	100.00	96.67	96.67	100.00	96.97	96.97	100.00

[1]"Net of Model Fee" represents performance that has factored in an assumed fee of zero for data after March 24, 2021, 0.40% from April 1, 2020 through March 23, 2021 and 0.60% prior to April 1, 2020. [2] "Net of Max Fee" represents performance that has factored in an assumed fee of 1.50% (zero Model Fee plus 1.50% Advisor Fee) for data after March 24, 2021, 1.90% (0.40% Model Fee plus 1.50% Advisor Fee) from April 1, 2020 through March 23, 2021 and 2.10% (0.60% Model Fee plus 1.50% Advisor Fee) prior to April 1, 2020. ***There is no guarantee that any investment will achieve its objectives. Data quoted is past performance and current***

EFFICIENT FRONTIER OF MULTI STRATEGY PORTFOLIOS



GUIDELINES

As of: 6/30/2025

	CONSERVATIVE	MODERATE CONSERVATIVE	BALANCED	MODERATE AGGRESSIVE	AGGRESSIVE
CASH	2.00%	2.00%	2.00%	2.00%	2.00%
LARGE CAP CORE	3.60%	10.20%	15.57%	22.18%	29.61%
LARGE CAP GROWTH	1.78%	5.46%	9.15%	13.42%	17.38%
LARGE CAP VALUE	5.65%	7.63%	9.85%	12.05%	14.99%
MID CAP CORE	1.69%	2.94%	4.03%	4.93%	6.39%
MID CAP GROWTH	0.61%	1.43%	1.94%	2.42%	3.16%
MID CAP VALUE	1.15%	3.15%	4.36%	4.98%	6.27%
SMALL CAP CORE	0.09%	1.39%	1.67%	1.78%	2.41%
SMALL CAP GROWTH	0.01%	1.13%	1.30%	1.36%	1.84%
SMALL CAP VALUE	0.15%	1.45%	2.21%	2.30%	2.74%
HIGH YIELD BOND	–	–	–	–	–
SHORT TERM BOND	4.04%	2.48%	1.73%	1.21%	–
INTERMEDIATE BOND	72.50%	56.61%	43.30%	29.37%	13.20%
LONG TERM BOND	4.49%	2.76%	1.92%	1.35%	–
SENIOR LOAN	–	–	–	–	–
COMMODITY	2.24%	1.38%	0.96%	0.67%	–

Allocations are subject to change without notice. Allocations may not total 100% due to rounding.

DISCLOSURES

Kingsview Wealth Management ("KWM") *is an investment adviser registered with the Securities and Exchange Commission ("SEC"). Registration does not constitute an endorsement of the firm by the SEC nor does it indicate that KWM has attained a particular level of skill or ability. Information presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. Investments involve risk and unless otherwise stated, are not guaranteed.*

Kingsview Investment Management ("KIM") *is the internal portfolio management group of KWM. KIM asset management services are offered to KWM clients through KWM IARs. KIM asset management services are also offered to non KWM clients and unaffiliated advisors through model leases, solicitor agreements and model trading agreements. KWM clients utilizing asset management services provided by KIM will incur charges in addition to the KWM advisory fee.*

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Any performance shown since inception is based upon composite results of the stated portfolio. Portfolio performance is the result of the application of the KIM Multi Strategy investment process. It does not reflect any investor's actual experience with owning, trading or managing an actual investment account.

"Net of Model Fee" portfolio performance is shown net of the trading costs of the firm's Custodians and a zero KIM model fee after March 24, 2021, a 0.40% KIM model fee from April 1, 2020 through March 23, 2021, and a 0.60% KIM model fee prior to April 1, 2020. "Net Model Fee" portfolio performance DOES NOT include the advisory fee charged by a KWM investment advisor representative. "Net of Max Fees" portfolio performance is shown net of the trading costs of the firm's Custodians and advisory fees of 1.50% after March 24, 2021, advisory fees of 1.90%, which is inclusive of a 0.40% KIM model fee, from April 1, 2020 through March 23, 2021, and advisory fees of 2.10%, which is inclusive of a 0.60% KIM model fee prior to April 1, 2020.

Actual performance of client portfolios may differ materially due to the timing related to additional client deposits or withdrawals and the actual deployment and investment of a client portfolio, the reinvestment of dividends, the length of time various positions are held, the client's objectives and restrictions, and fees and expenses incurred by any specific individual portfolio.

Performance results are presented in US dollars. Past performance is no guarantee of future results. There are risks associated with any investment strategy, including the possible loss of principal. There is no guarantee that any investment will achieve its objectives. Diversification does not guarantee a profit or eliminate the risk of loss.

Benchmark: *The KIM Multi Strategy Conservative model performance is compared to a blended index comprised of a 90% weighting in the Bloomberg Total Bond Index (AGG) and a 10% weighting in the S&P 500 Total Return index (SPTR). The KIM Multi Strategy Moderate Conservative model performance is compared to a blended index comprised of a 70% weighting in the Bloomberg Total Bond Index (AGG) and a 30% weighting in the S&P 500 Total Return index (SPTR). The KIM Multi Strategy Balanced model performance is compared to a blended index comprised of a 50% weighting in the Bloomberg Total Bond Index (AGG) and a 50% weighting in the S&P 500 Total Return index (SPTR). The KIM Multi Strategy Moderate Aggressive model performance is compared to a blended index comprised of a 30% weighting in the Bloomberg Total Bond Index (AGG) and a 70% weighting in the S&P 500 Total Return index (SPTR). The KIM Multi Strategy Aggressive model performance is compared to a blended index comprised of a 10% weighting in the Bloomberg Total Bond Index (AGG) and a 90% weighting in the S&P 500 Total Return index (SPTR).*

The S&P 500 Total Return Index is the total return version of the S&P 500 Index which includes the effects of reinvested dividends. The S&P 500 Index is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

The Bloomberg US Aggregate Bond Total Return Index is an index designed to provide a measure of the performance of the U.S. investment grade bonds market, which includes investment grade U.S. Government bonds, investment grade corporate bonds, mortgage pass through-securities and asset-backed securities that are publicly offered for sale in the United States. The securities in the index must have at least 1 year remaining to maturity. In addition, the securities must be denominated in US dollars and must be fixed rate, nonconvertible, and taxable.

The index results do not reflect fees and expenses and you typically cannot invest in an index. The index / indices used by KWM have not been selected to represent an appropriate benchmark to compare an investor's performance, but rather are disclosed to allow for comparison of the investor's performance to that of certain well-known and widely recognized indices. Indices are typically not available for direct investment, are unmanaged and do not incur fees or expenses.

Glossary of Terms: ***Standard Deviation*** *measures the dispersion of returns; a large dispersion shows higher volatility.* ***Alpha*** *is a measure of actual returns and expected performance, given its level of risk (as measured by beta).* ***Beta*** *is a measure of the volatility, or systematic risk, of the composite portfolio in comparison to the market as a whole.* ***R-squared*** *indicates how much of the composite portfolio's fluctuations are attributable to movements of it's benchmark.* ***Sharpe Ratio*** *is a measure of risk-adjusted performance.* ***Indicated Yield (Gross)*** *estimates an annualized forward-looking yield by taking the most recently announced dividend for each underlying holding as of the end of the quarter, annualizing it based on dividend frequency and dividing by the end of quarter market price. Actual yields will differ based on any allocation changes and dividend changes by the underlying holdings. The indicated yield shown does not reflect the deduction of advisory or KIM model fees and expenses that a client or investor has paid or would have paid. Please refer to the presentation of portfolio performance to understand the overall effect of fees.* ***Expense Ratios*** *is the weighted average of the expense ratio of the underlying holdings as of the end of the quarter. These expenses are deducted from the returns of the underlying holdings and are not an additional fee to the client.*

The firm claims compliance with GIPS®. For a complete list and description of the firm's composites and / or a presentation that adheres to the GIPS standards, contact gips@kingsview.com. For purposes of compliance with the Global Investment Performance Standards (GIPS®), the "firm" refers to only Kingsview Investment Management.

Indicated yield is calculated without the deduction of fees and expenses and does not reflect the deduction of all fees and expenses that a client or investor has paid or would have paid. Please refer to the presentation of the total portfolio's gross and net performance to understand the overall effect of fees.

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