ANCORATO

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ANCORATO PRESERVATION

STRATEGY OBJECTIVES

The primary objective of the Preservation strategy is to preserve capital, emphasizing protection of investors' principal investments while seeking modest income. In pursuit of this goal, the strategy will employ a prudent and risk-conscious investment approach, focusing on asset classes and strategies with historically lower volatility and a strong track record of capital preservation while generating income.

While preserving capital remains paramount, the Preservation strategy aims to provide a consistent and reliable return through investments in income-generating securities, such as fixed-income instruments, dividend-paying stocks, and other instruments designed to produce stability.

The Preservation strategy is structured to appeal to investors seeking a strategy that prioritizes capital preservation while also recognizing the importance of generating income. The fund's investment decisions will be guided by a disciplined approach that considers both risk mitigation and income generation, with the overarching goal of delivering long-term value and stability to its investors.

INVESTMENT COMMITTEE

CALEB HOWARD
Strategy Manager | Portfolio Manager

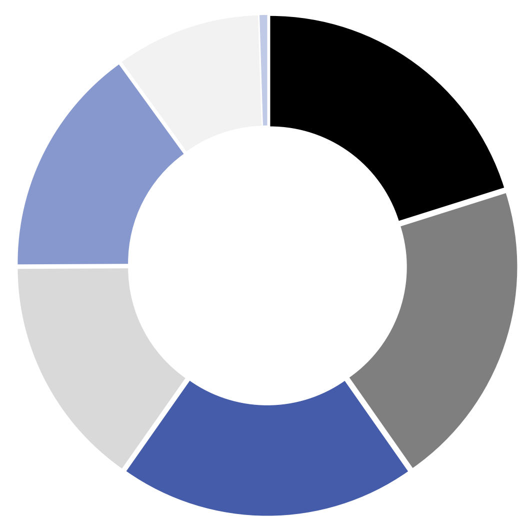
ANDY RAD
Managing Partner | CIO

PETE COVINO
Founder

ANTONIO SMITH
Analyst

DUSTIN LLOYD
Analyst

CURRENT ALLOCATION



PERFORMANCE (SINCE INCEPTION)

STRATEGY INFORMATION

MINIMUM INVESTMENT:	$10,000
LIQUIDATION:	3 TRADE DAYS
MANAGEMENT FEE:	0.95%
PERFORMANCE FEE	0.00%

STRATEGY INFORMATION

	STRATEGY	GOVT	PPVFX
INCEPTION:	2/5/2021	2/5/2021	2/5/2021
ANNUALIZED RETURN:	1.57%	-1.91%	-0.56%
STANDARD DEVIATION:	2.90%	4.34%	2.39%
SHARPE RATIO:	-0.32	-0.95	-0.24
MAX DRAWDOWN:	-8.82%	-15.92%	-8.16%
PEAK:	11/9/2021	8/3/2021	8/2/2021
VALLEY:	10/12/2022	10/19/2023	10/20/2022
CURRENT YIELD:	5.28%	2.94%	3.90%

2024

AS OF: 12/31/2024

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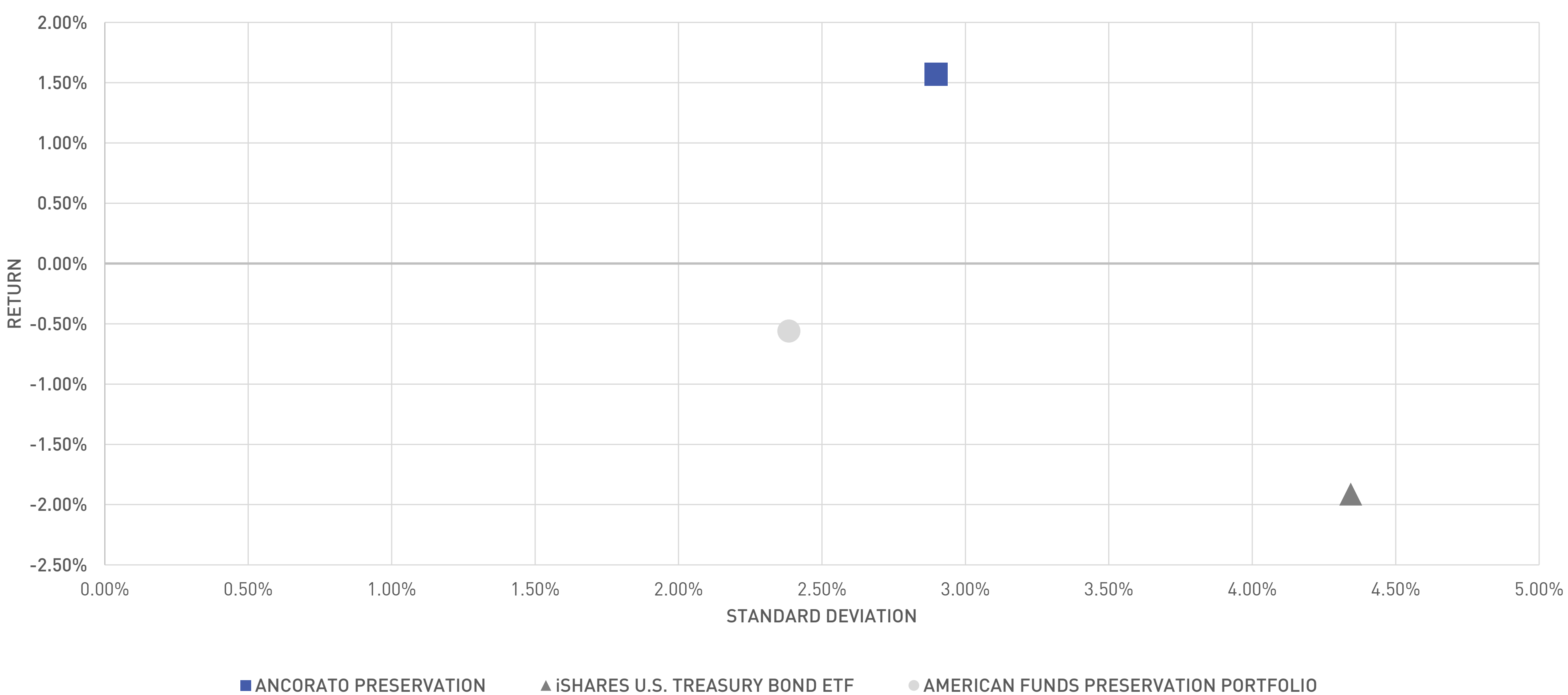
MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2023	0.17%	-0.02%	0.98%	-0.65%	0.52%	0.11%	1.18%	0.85%	1.09%	-1.18%	0.80%	-0.46%	3.42%
2023	2.21%	-1.41%	0.00%	0.83%	-0.53%	1.22%	0.58%	-0.28%	-1.04%	-0.17%	1.90%	1.81%	5.13%
2022	-1.63%	-1.00%	0.06%	-2.31%	-1.28%	-2.32%	2.34%	-1.49%	-1.27%	0.69%	1.78%	-0.79%	-7.09%
2021		-0.92%	0.56%	1.74%	0.59%	0.18%	0.75%	0.76%	-1.17%	1.63%	-0.73%	0.84%	4.26%

RETURNS

	QTD	YTD	1 YEAR	3 YEAR ANNUALIZED	SINCE INCEPTION ANNUALIZED
ANCORATO PRESERVATION	-0.84%	3.42%	3.42%	0.34%	1.57%
iSHARES U.S. TREASURY BOND ETF	-2.00%	1.84%	1.84%	-2.47%	-2.47%
AMERICAN FUNDS PRESERVATION PORTFOLIO	-1.88%	1.88%	1.88%	-0.54%	-0.56%

RISK/REWARD (SINCE INCEPTION)



RISK CONSIDERATIONS

Past performance is not a guarantee of future results. Investment return and market value of investments in the portfolio will fluctuate. Securities, when sold, may be worth more or less than their original cost. The debt securities in which the portfolio invests are subject to certain risks, including issuer risk, reinvestment risk, prepayment risk, credit risk, and interest rate risk. Issuer risk is the risk that the value of fixed income securities may decline for a number of reasons which directly relate to the issuer. Reinvestment risk is the risk that income from the portfolio will decline if the fund invests the proceeds from matured, traded or called bonds at market interest rates that are below the portfolio's current earnings rate. Prepayment risk is the risk that, upon a prepayment, the actual outstanding debt on which the fund derives interest income will be reduced. Credit risk is the risk that an issuer of a security will be unable or unwilling to make dividend, interest and/or principal payments when due and that the value of a security may decline as a result. Interest rate risk is the risk that fixed income securities will decline in value because of changes in market interest rates. Because the assets of the portfolio will be liquidated in connection with the termination, the portfolio may be required to sell securities when it otherwise would not, including at times when market conditions are not favorable, which may cause the portfolio to lose money.

DISCLAIMER