

# Opportunity TX Strategy

As of **March 31, 2025**

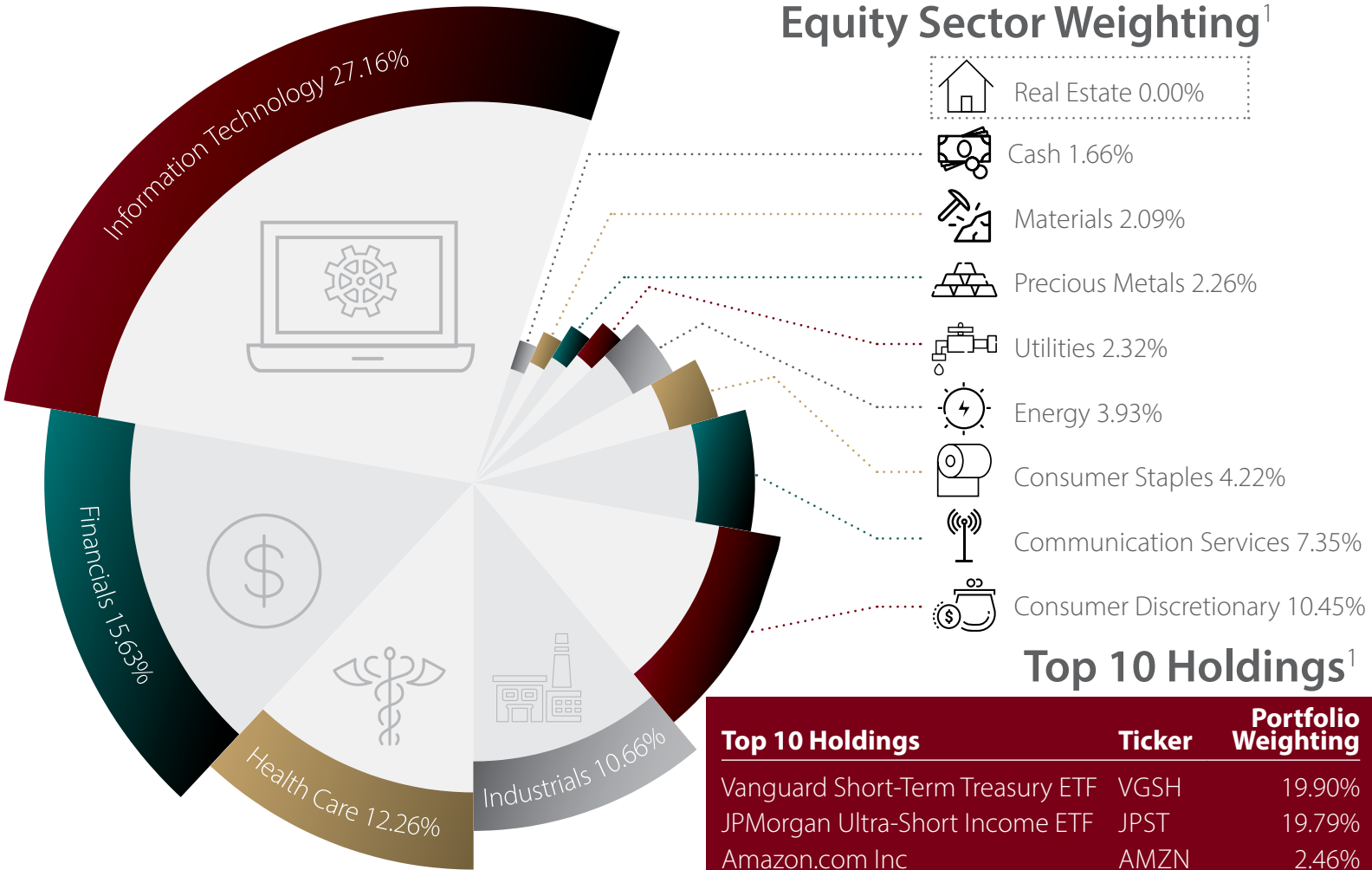
This strategy targets between 35-40 individual equity positions, though it may invest in ETFs or other exchange traded assets when needed. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon **microcast™** indicators, this strategy's allocation to equities will adjust to the prevailing market environment and may hold a substantial fixed income or cash position when underlying market conditions are deemed unfavorable.

### Investment Process

Corbett Road's proprietary research vehicle, **microcast™**, seeks to minimize drawdown risk and preserve capital when technical market measures deteriorate. The signals produced by the **microcast™** indicators are used to determine the risk allocation of the strategy.

### How is the **microcast™** Score Determined?

Corbett Road examines data across four specific categories (Technical Analysis, Underlying Market Breadth, Momentum, and Sentiment) that we believe impact near to intermediate-term market conditions. **microcast™** assesses more than ten specific indicators within these four categories. Each of the indicators are designed to give positive or negative signals that, in aggregate, generate the **microcast™** optimal risk allocation. This determines the allocation split between equity and defensive assets within the strategy.

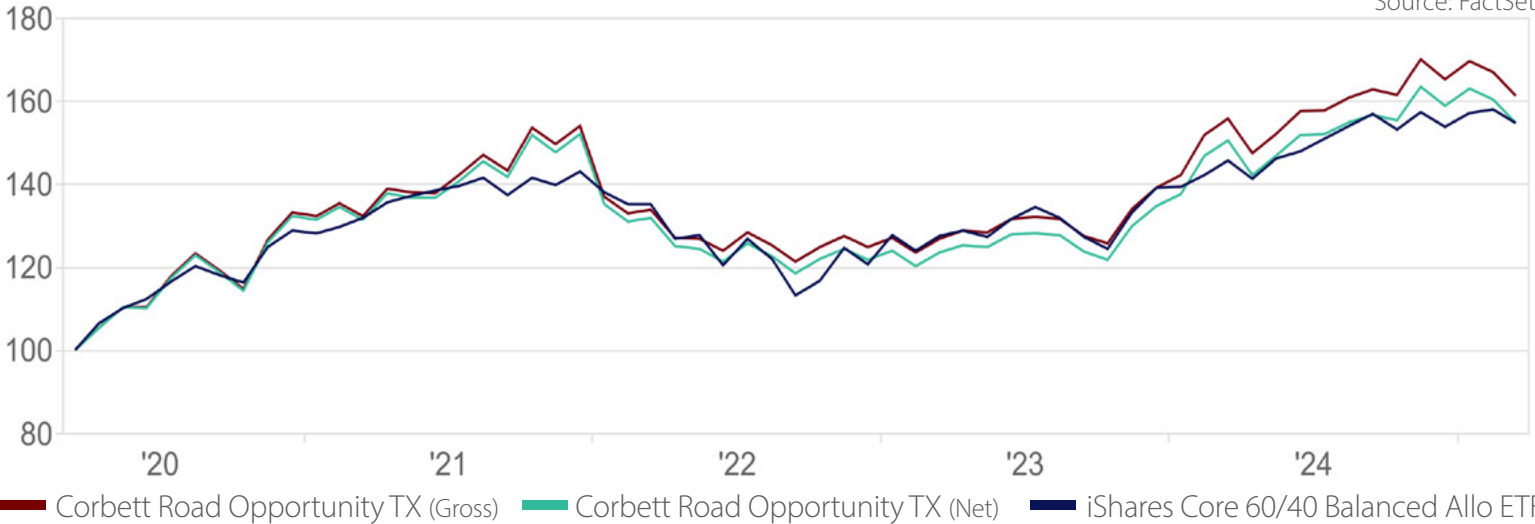


1. Equity Sector Weightings and Top 10 Holdings are as of this report and are subject to change without notice.

## Competitive Analysis

Time Period: **4/1/2020 to 3/31/2025**

Source: FactSet



## Annualized Return (%)

	YTD	1-YR	3-YR	5-YR	Since Inception (4/1/2020)	Total Return	Growth of \$100,000
Opportunity TX (gross)	-2.33	3.58	6.41	10.04	10.04	61.35	\$161,350
Opportunity TX (net)	-2.51	2.81	5.47	9.13	9.13	54.75	\$154,750
iShares Core 60/40 Balanced Allocation ETF	0.48	6.16	4.55	9.10	9.10	54.59	\$154,590

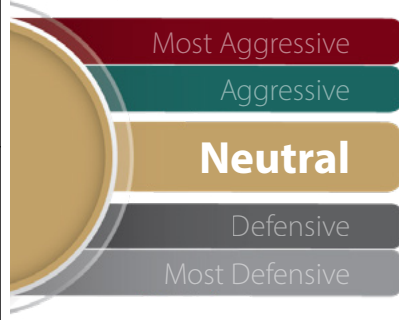
## Risk Allocation

Driven by the five levels of risk, the **microcast™** score and its trend determine the level of risk at any given time.

As of March 31, 2025, the risk level within the strategy is...

## Risk Metrics

	Beta	R2	Standard Deviation	Correlation Return	Maximum Drawdown
Opportunity TX (gross)	0.94	65.98%	3.75%	0.81	-21.29%
Opportunity TX (net)	0.94	65.92%	3.75%	0.81	-22.06%
iShares Core 60/40 Balanced Allocation ETF	1.00	100.00%	3.24%	1.00	-20.80%



## Disclosure Information

Performance figures shown "gross" of fees do not reflect the payment of investment advisory fees and other expenses. Net Returns are reduced by the investment advisory fees and any other expenses the client may incur in the management of its investment advisory account. To calculate the net performance for non-fee paying accounts in the composite, a model fee is applied that reflects the highest fee based on the tiered schedule at the time the account entered the composite.

In addition to fees paid to Corbett Road, entities advising mutual funds, exchange traded securities, and pooled investment vehicles, will also charge underlying fees and expenses for managing the investment product. The highest additional fee an investor should expect to pay for an investment in Opportunity TX would be 5bps (5/100 of 1%). Cost may change overtime due to changes in the fees charged by third party managed ETFs used in this strategy.

Benchmark performance figures shown are net of fees and other costs, including management, administrative, and other costs automatically taken out of fund assets. The ETF returns are based on changes to the closing net asset value of the fund (NAV) and account for distributions from the fund. The ETF's expense ratio is 0.15%.

The benchmark is the iShares Core 60/40 Balanced Allocation ETF (AOR). The iShares Core 60/40 Balanced Allocation ETF seeks to track the investment results of an index composed of a portfolio of underlying equity and fixed income funds intended to represent a balanced target risk allocation strategy. Prior to 4/30/2025, the composite was compared against the Tactical Competitor Avg (primary benchmark) and the Morningstar Moderate Target Risk TR USD index (secondary benchmark). On 4/30/2025, the secondary benchmark was removed and the primary benchmark was changed from the Tactical Competitor Avg to the iShares Core 60/40 Balanced Allocation ETF, which more closely aligns with our portfolio. The Tactical Competitor Avg and the Morningstar Moderate Target Risk TR USD index are not shown in the chart above.

Please see important information, including performance disclosures, at the end of this presentation.

# Disclosure Information Continued

## General Disclosure

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Gross performance is defined as the performance results of a portfolio before the deduction of all fees and expenses. Net performance is defined as the performance results of a portfolio after the deduction of all fees and expenses that a client or investor has paid or would have paid in connection with the adviser’s services to the relevant portfolio, including, if applicable, advisory fees, advisory fees paid to underlying investment vehicles such as MFs and ETFs, and payments by the investment adviser for which the client or investor reimburses the investment adviser. Custodian fees paid to a bank or other third-party organization for safekeeping funds and securities are excluded from the calculation of net performance. Advisory fees charged to Corbett Road clients, are described in Corbett Road’s Form ADV Part 2 and Part 3 available at <https://adviserinfo.sec.gov/firm/summary/305063>. Non-fee-paying accounts reflect the deduction of the highest possible fees for each strategy to calculate net performance.

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Investors cannot invest in a market index directly, and the performance of an index does not represent any actual transactions. The performance of an index is not an actual client portfolio which is subject to the deduction of various fees and expenses which would lower returns.

## Use of Indicators

Corbett Road’s quantitative models utilize a variety of factors to analyze trends in economic conditions and the stock market to determine asset and sector allocations that help us gauge market movements in the short- and intermediate term. There is no guarantee that these models or any of the factors used by these models will result in favorable performance returns. Models used by Corbett Road are reviewed periodically. Inputs, factors, and indicators used in these models are subject to change.

## Cash Position

We continue to treat cash as an asset class. As such, unless determined to the contrary by CRCM, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating our advisory fee. This includes our TX (tactical portfolio strategies) that could experience a substantial shift in cash for short or intermediate time periods. At any specific point in time, depending on perceived or anticipated market conditions and events, we may maintain cash positions for defensive purposes. All portfolios are actively managed and monitored during these high cash allocation periods and may shift back to increased equity and/or fixed income allocations at any time. There is no guarantee that such anticipated market conditions and events will occur. In addition, while assets are maintained in cash, such amounts miss the opportunity for market advances. Depending on current yields, at any point and time, our advisory fee could exceed the interest paid by the client’s money market fund.

## Opportunity TX Strategy

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Corbett Road Wealth Management, LLC (CRWM) is a dba name for the group of financial advisors who are registered with Spire Wealth Management, LLC, a subsidiary of Spire Investment Partners LLC.

Together, CRCM and CRWM manage a variety of investment strategies that are offered to different groups of clients. CRCM offers investment advisory and sub-advisory services to institutionally oriented accounts, which include accounts with financial advisory firms as well as clients who open an account with \$20 million or more in assets with the Firm, while CRWM offers advisory services to directly to individual High Net Worth and retail investors.

CRIM oversees the accounts of CRWM and CRCM that have signed an investment management agreement.

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