

PVG Asset Management Corporation

LOSS AVERSE INVESTING

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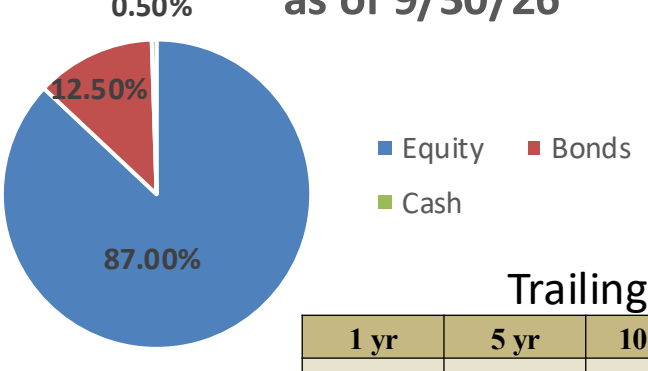
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CONSERVATIVE STRATEGY

The PVG Conservative Strategy holds approximately 40% of the portfolio in stocks and equity ETFs and 60% in bond ETFs, bonds and bond like equities. Bonds are generally less risky than equities. This allocation is for a conservative investor that also wants some growth potential. The allocation in equities can range from 0% to approximately 50% and bonds from 0% to 100% under unusual circumstances. The equity holdings will generally be well diversified in large-cap, mid-cap, small-cap, and international equities. The bond holdings will also be generally well diversified. Alternatives may be implemented into the portfolio. The goal of the strategy is to also provide an attractive stream of income.

	QTR 1	QTR 2	QTR 3	QTR 4	ANNUAL	BARCLAY BOND INDEX	S&P 500	40% S&P500 60% Barclays
	NET	NET	NET	NET	NET	Annual	Annual	Annual
2026	1.29	3.33	-0.98		**3.63**	**-2.91**	**12.75**	**3.20**
2025	1.04	1.02	4.09	3.23	**8.49**	**7.30**	**17.88**	**11.58**
2024	3.22	-0.74	4.12	0.45	**7.16**	**1.25**	**25.02**	**10.29**
2023	5.80	4.13	-2.61	8.33	**16.23**	**-1.27**	**26.29**	**4.33**
2022	-5.61	-9.09	-4.47	3.22	**-15.39**	**-13.59**	**-18.11**	**-15.11**
2021	0.88	3.81	-0.54	3.73	**8.04**	**-1.61**	**28.71**	**9.77**
2020	-6.63	9.52	4.09	5.69	**12.50**	**7.51**	**18.40**	**12.75**
2019	6.85	3.04	1.31	4.08	**16.09**	**8.71**	**31.49**	**17.91**
2018	-0.74	1.68	2.82	-5.66	**-2.10**	**0.02**	**-4.38**	**-1.46**
2017	2.99	2.03	2.28	2.48	**10.14**	**3.55**	**21.83**	**10.68**
2016	1.44	1.83	2.12	-0.50	**4.96**	**2.64**	**11.96**	**6.53**

Current Allocation as of 9/30/26



Risk & Volatility

	Conservative ETF	S&P500*
Standard Deviation:	8.98	17.56
R-Squared:	0.64	1.0
Beta:	0.34	1.0

Trailing Returns

1 yr	5 yr	10 yr	Inception
8.67%	26.22%	84.21%	94.31%

Average Annual Return	Current Portfolio Yield
8.77%	7.60%

*Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. *S&P 500 Standard deviation is calculated from annual returns starting Q4 2001..*