

Model Monthly Returns December 2025

Vanguard Funds

Model Name	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
Vanguard Conservative	0.18	1.73	9.55	9.55	7.90	3.48
Vanguard Balanced	0.29	2.25	11.18	11.18	9.80	5.19
Vanguard Moderate	0.30	2.57	13.72	13.72	13.97	8.24
Vanguard Growth	0.37	2.82	15.66	15.66	17.00	10.77
Vanguard Aggressive	0.32	2.90	17.25	17.25	17.59	11.10

Disclosures:

GWN Securities, Inc products are subject to risk including general market risk, currency fluctuations, and economic conditions. The portfolio's underlying investments fluctuate in price and may be sold at a price lower than the purchase price resulting in a loss of principal. The investment instruments these portfolios' used are neither FDIC insured nor guaranteed by the US Government. There may be economic times where all investments are unfavorable and depreciate in value. The results portrayed herein reflect the reinvestment of dividends, the reinvestment of capital gains, stock splits and other earnings when appropriate and applicable. Please evaluate your client's circumstances and risk tolerance to understand if these investments are right for them. Fees (2% per annum) are deducted quarterly and taken into account. Tax considerations are not taken into account. GWN Securities, Inc performance has been taken from a testing of individual accounts; accounts are rebalanced with tolerance limits allowing for minimal performance variance.

The performance report represents purely historical data. GWN Securities, Inc. makes no predictions, representations, or warranties herein as to the future performance of the portfolios. Future performance is difficult to predict and such predictions are beyond the control of GWN Securities, Inc.

The annual average returns are average annual total returns or cumulative total returns (only if the performance period is one year or less) as of the most recent calendar quarter-end. The partial year return is annualized to determine the annual average return. Past performance is never a guarantee of future results. There may be economic times where all investments are unfavorable and depreciate in value.

BROKER DEALER USE ONLY, NOT FOR USE WITH PUBLIC

Securities and Registered Investment Advisory Services offered through **GWN Securities, Inc.**

11440 N. Jog Road, Palm Beach Gardens, FL 33418

866-650-0132 * 561-472-2700 * fax 561-472-2777

Member FINRA & SIPC