

# Multi-Market Portfolio Series Performance Summary

As of 12/31/2025

## Trailing Returns - Gross

|   | 3 Month | YTD   | 1 Year | 3 Years | 5 Years | Incept<br>(8/1/2020) | Incept<br>(10/1/2017) |
|---|---------|-------|--------|---------|---------|----------------------|-----------------------|
| Multi-Market Portfolios - All Equity      | 4.14    | 18.52 | 18.52  | 18.07   | 12.93   | 15.06                | —                     |
| Multi-Market Portfolios - Growth          | 3.56    | 16.03 | 16.03  | 15.83   | 11.08   | 12.84                | —                     |
| Multi-Market Portfolios - Balanced Growth | 2.79    | 14.54 | 14.54  | 14.92   | 10.05   | 11.63                | 9.89                  |
| Multi-Market Portfolios - Balanced        | 2.44    | 12.19 | 12.19  | 12.48   | 8.09    | 9.29                 | 8.07                  |
| Multi-Market Portfolios - Balanced Income | 2.05    | 9.69  | 9.69   | 9.80    | 5.95    | 6.77                 | 5.97                  |
| Multi-Market Portfolios - Income          | 1.90    | 8.73  | 8.73   | 9.66    | 6.07    | 7.01                 | 5.82                  |

## Benchmarks

|                          |      |       |       |       |       |       |       |
|--------------------------|------|-------|-------|-------|-------|-------|-------|
| Russell 3000             | 2.40 | 17.15 | 17.15 | 22.25 | 13.15 | 15.65 | 14.06 |
| Bloomberg Aggregate Bond | 0.90 | 6.32  | 6.32  | 3.62  | -0.99 | -1.24 | 1.25  |

## Trailing Returns - Net of 1.60%

|   | 3 Month | YTD   | 1 Year | 3 Years | 5 Years | Incept<br>(8/1/2020) | Incept<br>(10/1/2017) |
|---|---------|-------|--------|---------|---------|----------------------|-----------------------|
| Multi-Market Portfolios - All Equity      | 3.72    | 16.65 | 16.65  | 16.20   | 11.14   | 13.23                | —                     |
| Multi-Market Portfolios - Growth          | 3.14    | 14.19 | 14.19  | 14.00   | 9.31    | 11.05                | —                     |
| Multi-Market Portfolios - Balanced Growth | 2.38    | 12.73 | 12.73  | 13.10   | 8.30    | 9.86                 | 8.14                  |
| Multi-Market Portfolios - Balanced        | 2.03    | 10.41 | 10.41  | 10.69   | 6.38    | 7.56                 | 6.35                  |
| Multi-Market Portfolios - Balanced Income | 1.64    | 7.95  | 7.95   | 8.06    | 4.27    | 5.08                 | 4.29                  |
| Multi-Market Portfolios - Income          | 1.49    | 7.00  | 7.00   | 7.92    | 4.39    | 5.31                 | 4.14                  |

## Benchmarks

|                          |      |       |       |       |       |       |       |
|--------------------------|------|-------|-------|-------|-------|-------|-------|
| Russell 3000             | 2.40 | 17.15 | 17.15 | 22.25 | 13.15 | 15.65 | 14.06 |
| Bloomberg Aggregate Bond | 0.90 | 6.32  | 6.32  | 3.62  | -0.99 | -1.24 | 1.25  |

Net performance assumes a 1.50% advisory/platform fee and 0.10% ETF trading fee. Actual fees may vary.

Multi-Market Portfolio Series Balanced Growth, Balanced, Balanced Income, and Income Model Performance: Morningstar Direct model/hypothetical from 9/5/2017 to date (performance reported from 10/1/2017). Multi-Market Portfolio Series All Equity and Growth Model Performance: Morningstar Direct model/hypothetical from 7/1/2020 to date (performance reported from 8/1/2020).

## Multi-Market Portfolio Series Model Allocations

**All Equity Model:** 29% AAMA Equity Fund, 29% Main Sector Rotation ETF, 29% Potomac Defensive Bull Fund, 11% Main BuyWrite ETF, 2% Cash Equivalents or Money Market Funds

**Growth Model:** 29% AAMA Equity Fund, 25% Main Sector Rotation ETF, 20% Potomac Defensive Bull Fund, 14% ICON Flexible Bond Fund, 10% Main BuyWrite ETF, 2% Cash Equivalents or Money Market Funds

**Balanced Growth Model:** 39% AAMA Equity Fund, 35% Main Sector Rotation ETF, 14% ICON Flexible Bond Fund, 10% Main BuyWrite ETF, 2% Cash Equivalents or Money Market Funds

**Balanced Model:** 32% ICON Flexible Bond Fund, 30% AAMA Equity Fund, 26% Main Sector Rotation ETF, 10% Main BuyWrite ETF, 2% Cash Equivalents or Money Market Funds

**Balanced Income Model:** 38% ICON Flexible Bond Fund, 20% AAMA Equity Fund, 15% Main Sector Rotation ETF, 15% Main BuyWrite ETF, 10% AAMA Income Fund, 2% Cash Equivalents or Money Market Funds

**Income Model:** 42% ICON Flexible Bond Fund, 20% Main BuyWrite ETF, 15% AAMA Equity Fund, 10% AAMA Income Fund, 10% Main Sector Rotation ETF, 3% Cash Equivalents or Money Market Funds

**See next page for performance disclosures**

## Performance Disclaimer

**This document includes model/hypothetical performance and is intended only for use by a sophisticated audience who should have access to analytical resources and tools to independently analyze this hypothetical/model information, and who have the financial expertise to understand the risks and limitations of these types of presentations. Investment professionals may include registered investment advisors, registered representatives of broker/dealers, certified financial planners, certified public accountants, and other investment professionals.**

**Model/hypothetical results have limitations inherent with model results since results do not represent the actual trading of a particular account, and may not reflect the impact of material economic or market conditions might have had on the portfolio. Actual returns experienced by any particular client may differ from the performance indicated due to the inception date of a new account, timing of deposits and withdrawals, differing risk tolerances, and directed client cash or other directed security positions.**

The information and opinions in this report have been prepared by the investment staff of Advanced Asset Management Advisors (AAMA) in collaboration with the other managers of funds within the model portfolio. This report is based upon data that is publicly available, and that has been sourced through Morningstar Direct (Morningstar). The accuracy of fund and model information provided is dependent upon the data available through Morningstar. While this information is believed to be reliable, AAMA makes no representation as to the accuracy and completeness of such information. Opinions presented within this report constitute the judgement of AAMA, in collaboration with the other managers of funds within the model portfolio, which are subject to change without notice. This report is provided for informational purposes only. It is not to be construed as a recommendation to buy or sell, or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction in which such an offer or solicitation would violate applicable laws or regulations. The model portfolio does not take into account any investor's particular investment objectives, strategies, tax status, or investment horizon. Each investor should consult with their own tax and financial professional. Multi-Market Portfolio Series Model Portfolios are allocation models including proprietary funds from AAMA, ICON Advisers, Main Management ETF Advisors, and Potomac Fund Management. Each fund manager is responsible for its own proprietary strategies for the fund(s) included within the model portfolio. There is no shared responsibility between fund managers, and no manager has any responsibility for any fund managed by another manager. Managers are compensated based on assets in their proprietary funds (as described in each prospectus) and not for sales of the fund or the model portfolio. The strategies within the model portfolio may include leveraged ETFs, inverse ETFs, leverage, derivatives, options, and other sophisticated concepts. For more information about each strategy, please refer to the current fund prospectuses. It is important to note that investments in securities (e.g. mutual funds and exchange-traded funds) involve risk and will not always be profitable. There is no guarantee that the investment results of the model portfolio or a fund within the model will be achieved. There is no guarantee that negative returns can or will be avoided within the model portfolio or in any of the funds within the model. The performance of an investment made in a security may differ substantially from its historical performance and as a result, an investor may incur a loss. Past performance is no guarantee of future results and diversification does not eliminate the risk of experiencing investment losses.

The model portfolios are subject to the risks associated with the underlying funds within such model portfolio. Investors should carefully consider the investment objectives, risks, fees, and expenses of the funds in the model portfolio, which are contained in the fund prospectuses.

These model portfolios may include allocations to the AAMA Equity Fund (AMFEX), the AAMA Income Fund (AMFIX), the ICON Advisers Flexible Bond Fund (IOBZX), the Main Sector Rotation ETF (SECT), the Main BuyWrite ETF (BUYW), and the Potomac Fund Management Defensive Bull Fund (CRDBX). AMFEX has a fund expense ratio of 1.18%, which includes 0.03% in Acquired Fund Fees and Expenses (AFFE). AMFIX has a total operating expense after fee waiver and/or expense reimbursement of 0.86%, which includes 0.03% in AFFE. Referenced AAMA fund expense ratios are as of 10/28/2025, as per the fund prospectus ([aamafunds.com/prospectus-reports.html](http://aamafunds.com/prospectus-reports.html)). IOBZX has a total annual operating expense after fee waiver and/or expense reimbursement of 0.90%, which includes 0.14% in AFFE. Referenced IOBZX fund expense ratios are as of 5/1/2025 ([iconadvisers.com/flexible-bond-fund/](http://iconadvisers.com/flexible-bond-fund/)). SECT has a total annual operating expense of 0.78%, which includes 0.21% in AFFE. Referenced SECT fund expense ratios are as of 2/28/2025 ([mainmgtetfs.com/sect/](http://mainmgtetfs.com/sect/)). BUYW has a total annual operating expense after fee waiver and/or expense reimbursement of 1.13%, which includes 0.18% in AFFE. Referenced BUYW fund expense ratios are as of 2/28/2025 ([mainmgtetfs.com/buyw/](http://mainmgtetfs.com/buyw/)). CRDBX has a total annual operating expense of 1.66%, which includes 0.22% in AFFE. Referenced CRDBX fund expense ratios are as of 11/1/2025 ([potomacfunds.com/crdbx](http://potomacfunds.com/crdbx)). Please refer to the fund prospectuses, as supplemented, for more information.