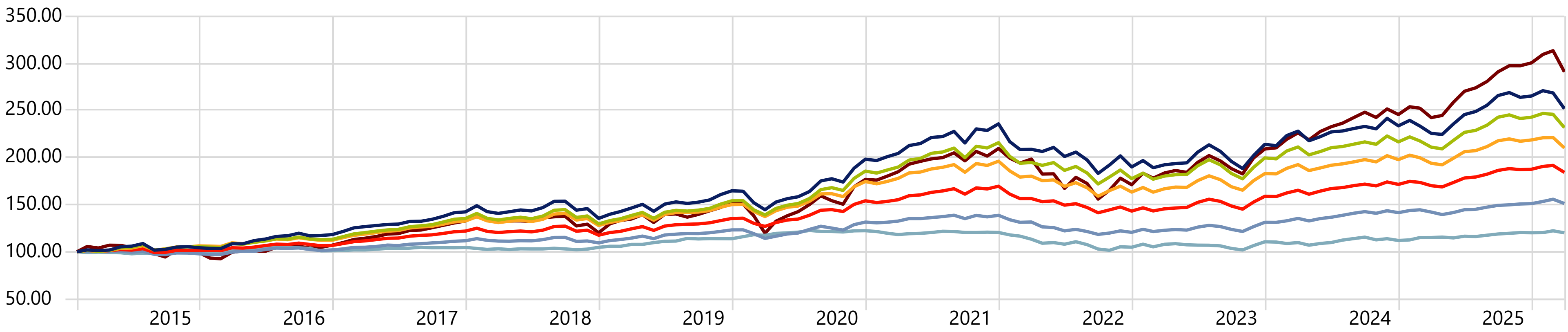
HBW Preservation Model Analysis

Return Date: 3/31/2026

The information presented in the following scenarios, and any materials herein marked as hypothetical, backtested, model, or targeted performance, is hypothetical, and was not actually achieved by any account managed by the firm, or using the firm's models or strategies. Financial professionals should only use the hypothetical performance shown in this presentation if they have the sophistication, expertise and investment knowledge needed to evaluate securities and investments generally, and the hypothetical performance contained in this presentation. This performance information is based on a number of assumptions, including about economic conditions, government priorities and other regulatory matters, inflation, and consumer spending habits (to name a few) that may not prove true. Financial professionals should understand there are certain risks and limitations inherent in relying on hypothetical information as a basis for making investment decisions. These limitations are due, in part, to the firm's reliance on several assumptions which may not prove true, and, even if true, are not designed to support a comprehensive investment program. In addition, the firm is not able to consider all possible scenarios and factors that might affect investment performance. Risks of relying on hypothetical performance in making investment decisions include partial, or total, loss of principal investment. We encourage financial professionals to review the context provided for each set of hypothetical performance for more information on specific assumptions, risks and limitations. Financial professionals reviewing this presentation are responsible for obtaining any additional information needed to fully understand such information and to evaluate the information in light of all pertinent factors.

Investment Growth - ITD - Net

Time Period: 2/1/2015 to 3/31/2026



HBW Aggressive	251.83	HBW Growth	231.76	HBW Moderate	210.19
HBW Moderate Conservative	184.19	HBW Conservative	151.20	MSCI ACWI NR USD	290.93
Bloomberg US Agg Bond TR USD	120.09				

Performance - ITD - Net

Time Period: 2/1/2015 to 3/31/2026

	Return	Std Dev	Sharpe Ratio	Beta	Alpha
HBW Aggressive	8.62	11.61	0.59	0.70	0.85
HBW Growth	7.82	10.23	0.58	0.62	0.67
HBW Moderate	6.88	8.87	0.56	0.54	0.30
HBW Moderate Conservative	5.62	7.12	0.51	0.43	-0.08
HBW Conservative	3.77	5.90	0.30	0.37	-1.38
MSCI ACWI NR USD	10.04	14.50	0.59	1.00	0.00
Bloomberg US Agg Bond TR USD	1.65	4.87	-0.07	0.14	-1.55

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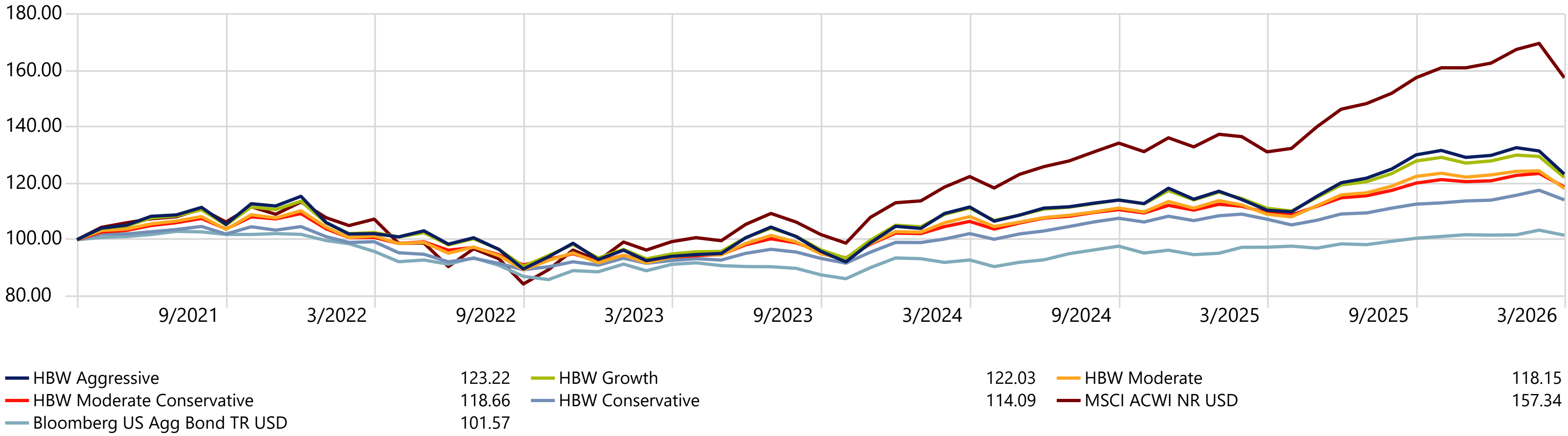
Source: Morningstar Direct

Investment Growth - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026



Performance - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026

	Return	Std Dev	Sharpe Ratio	Beta	Alpha
HBW Aggressive	4.26	13.01	0.11	0.82	-3.91
HBW Growth	4.06	11.52	0.10	0.73	-3.73
HBW Moderate	3.39	9.77	0.03	0.64	-3.92
HBW Moderate Conservative	3.48	7.88	0.02	0.50	-3.11
HBW Conservative	2.67	6.38	-0.11	0.40	-3.37
MSCI ACWI NR USD	9.49	14.41	0.46	1.00	0.00
Bloomberg US Agg Bond TR USD	0.31	6.39	-0.48	0.31	-5.10

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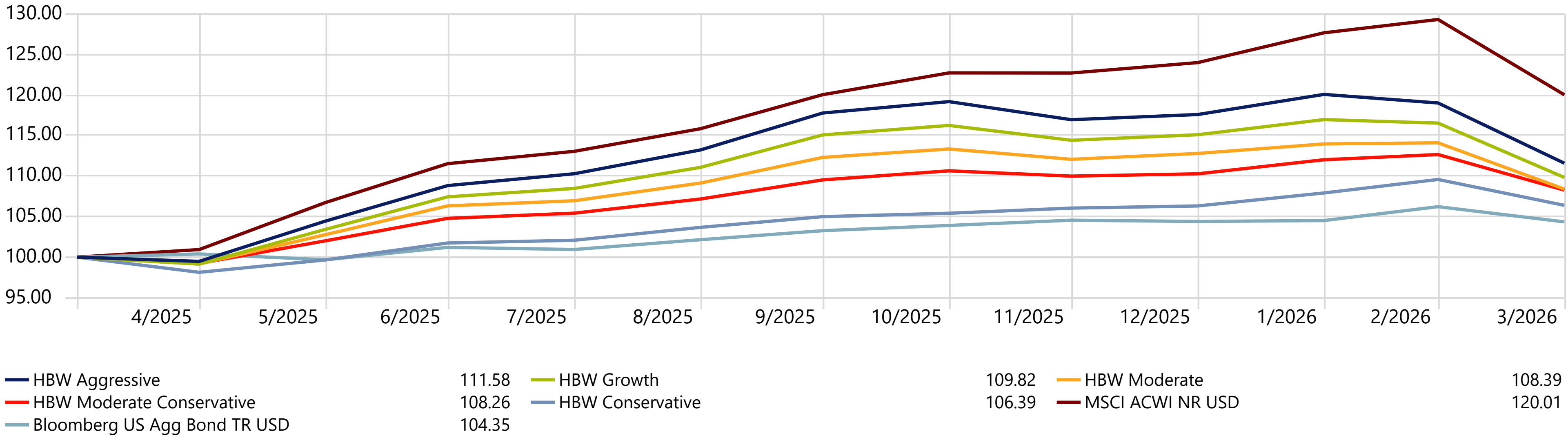
Source: Morningstar Direct

Investment Growth - 1 Year - Net

Time Period: 4/1/2025 to 3/31/2026



Performance - 1 Year - Net

Time Period: 4/1/2025 to 3/31/2026

	Return	Std Dev	Sharpe Ratio	Beta	Alpha
HBW Aggressive	11.58	10.76	0.70	0.93	-6.30
HBW Growth	9.82	9.67	0.60	0.83	-6.66
HBW Moderate	8.39	8.20	0.53	0.71	-6.24
HBW Moderate Conservative	8.26	6.42	0.64	0.56	-4.24
HBW Conservative	6.39	5.20	0.44	0.39	-3.48
MSCI ACWI NR USD	20.01	11.12	1.35	1.00	0.00
Bloomberg US Agg Bond TR USD	4.35	3.43	0.08	0.17	-2.21

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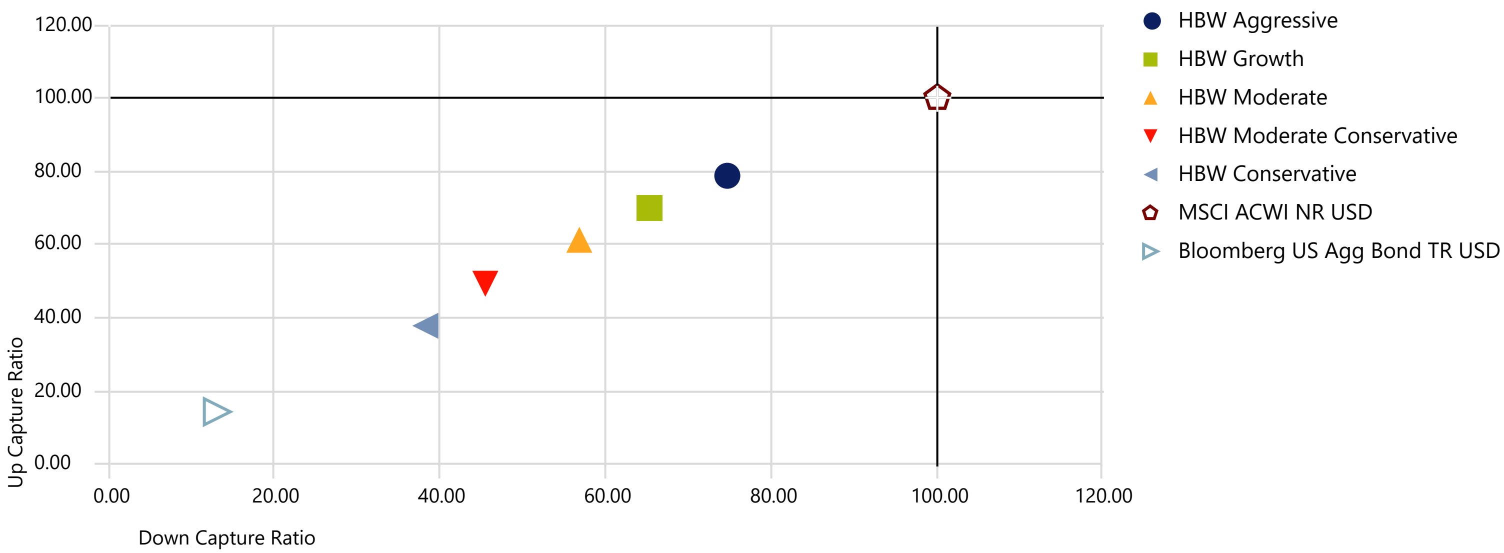
Source: Morningstar Direct

Upside-Downside Capture - ITD - Net

Time Period: 2/1/2015 to 3/31/2026



Upside - Downside Capture - ITD - Net

Time Period: 2/1/2015 to 3/31/2026

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Up Capture Ratio	Down Capture Ratio
HBW Aggressive	68.66	31.34	8.44	-8.05	78.79	74.76
HBW Growth	68.66	31.34	7.70	-6.79	69.81	65.22
HBW Moderate	68.66	31.34	6.58	-5.54	61.12	56.92
HBW Moderate Conservative	68.66	31.34	5.27	-4.94	49.33	45.52
HBW Conservative	63.43	36.57	4.72	-4.30	37.84	38.35
MSCI ACWI NR USD	66.42	33.58	12.33	-13.50	100.00	100.00
Bloomberg US Agg Bond TR USD	54.48	45.52	4.53	-4.32	14.42	13.25

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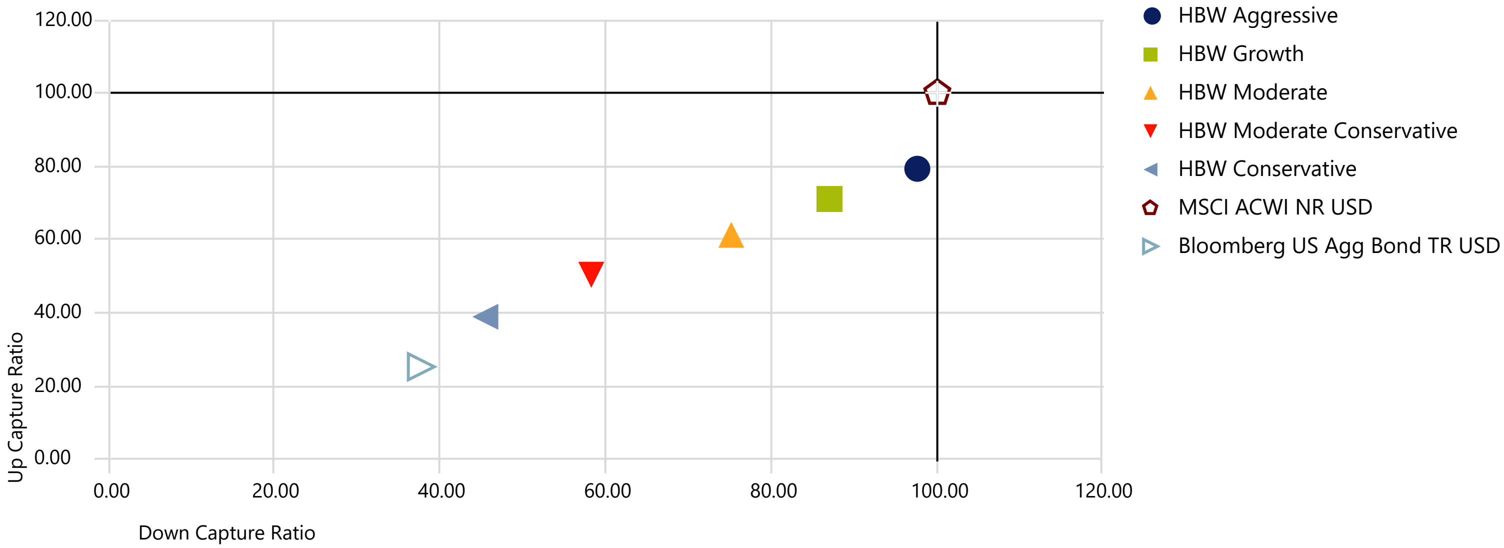
Source: Morningstar Direct

Upside-Downside Capture - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026



Upside - Downside Capture - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Up Capture Ratio	Down Capture Ratio
HBW Aggressive	61.67	38.33	7.31	-8.05	79.16	97.58
HBW Growth	61.67	38.33	6.86	-6.79	71.39	87.04
HBW Moderate	61.67	38.33	6.10	-5.29	61.14	75.32
HBW Moderate Conservative	63.33	36.67	5.18	-4.94	50.31	58.24
HBW Conservative	63.33	36.67	4.21	-3.95	39.09	45.63
MSCI ACWI NR USD	65.00	35.00	9.23	-9.57	100.00	100.00
Bloomberg US Agg Bond TR USD	51.67	48.33	4.53	-4.32	25.15	37.88

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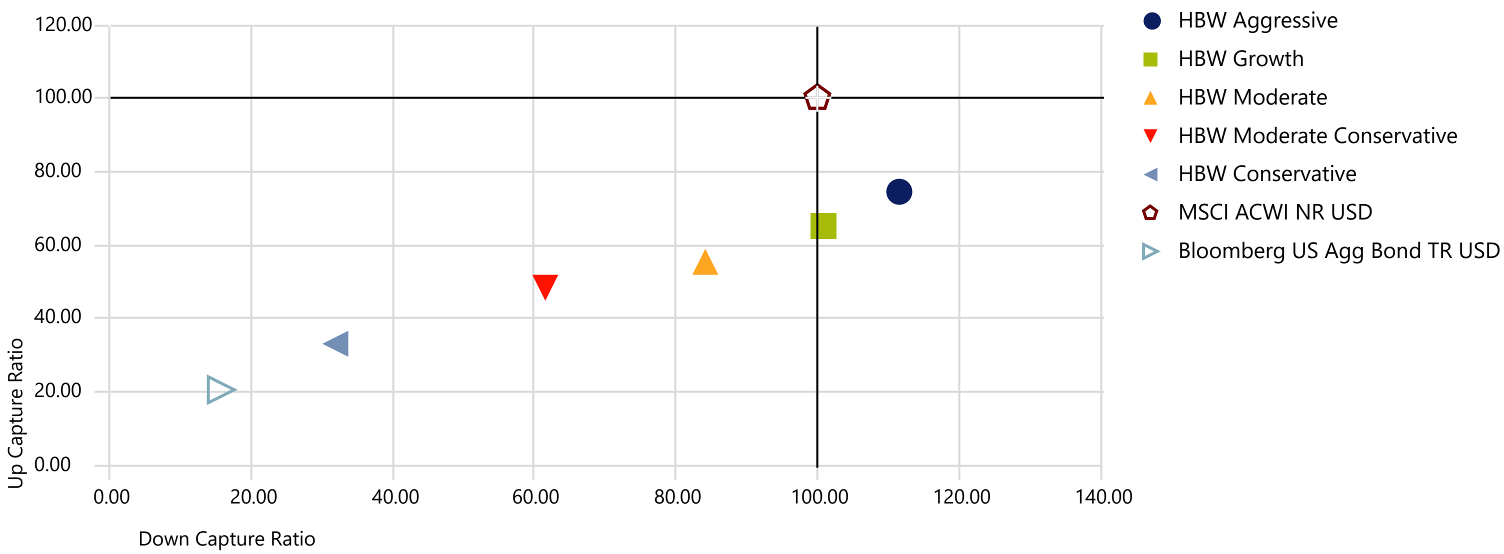
Source: Morningstar Direct

Upside-Downside Capture - 1 Year - Net

Time Period: 4/1/2025 to 3/31/2026



Upside - Downside Capture - 1 Year - Net

Time Period: 4/1/2025 to 3/31/2026

	Up Period Percent	Down Period Percent	Best Month	Worst Month	Up Capture Ratio	Down Capture Ratio
HBW Aggressive	66.67	33.33	4.99	-6.24	74.79	111.36
HBW Growth	66.67	33.33	4.32	-5.75	65.38	100.61
HBW Moderate	75.00	25.00	3.65	-5.00	55.38	84.09
HBW Moderate Conservative	75.00	25.00	2.81	-3.89	48.32	61.60
HBW Conservative	83.33	16.67	2.09	-2.91	32.95	31.90
MSCI ACWI NR USD	83.33	16.67	5.75	-7.18	100.00	100.00
Bloomberg US Agg Bond TR USD	66.67	33.33	1.64	-1.76	20.85	15.77

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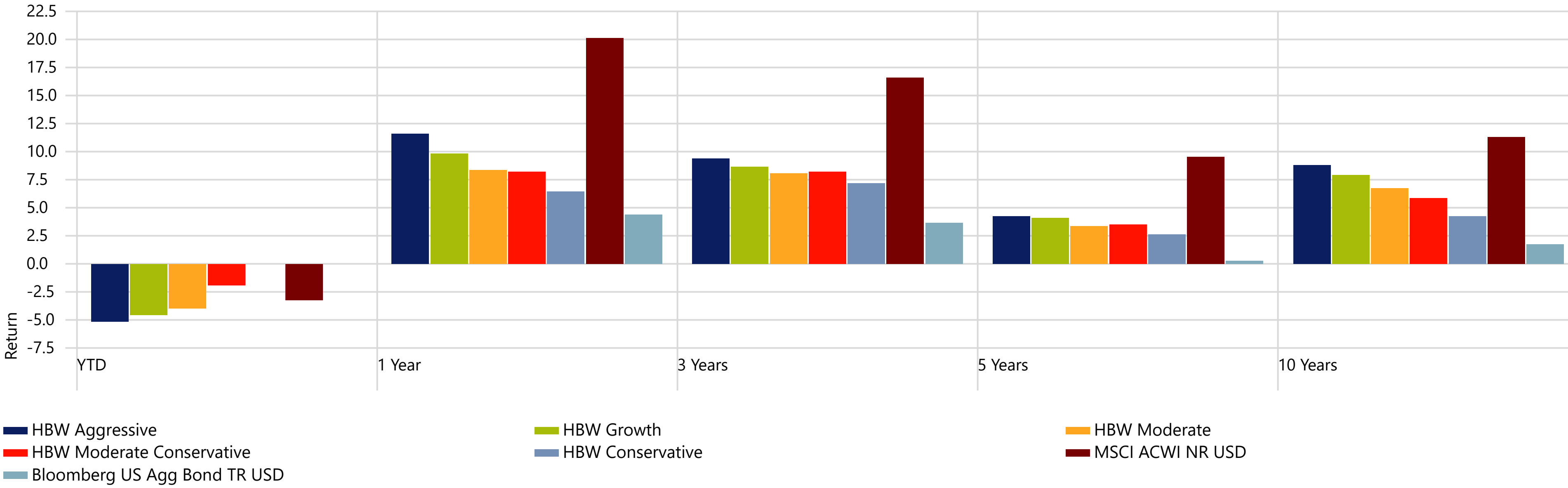
Source: Morningstar Direct

Trailing Returns - Net



Trailing Returns - Net

Data Point: Return

	YTD	1 Year	3 Years	5 Years	10 Years
HBW Aggressive	-5.10	11.58	9.40	4.26	8.79
HBW Growth	-4.58	9.82	8.72	4.06	7.86
HBW Moderate	-3.89	8.39	8.00	3.39	6.74
HBW Moderate Conservative	-1.82	8.26	8.17	3.48	5.86
HBW Conservative	0.07	6.39	7.19	2.67	4.26
MSCI ACWI NR USD	-3.20	20.01	16.58	9.49	11.33
Bloomberg US Agg Bond TR USD	-0.05	4.35	3.63	0.31	1.70

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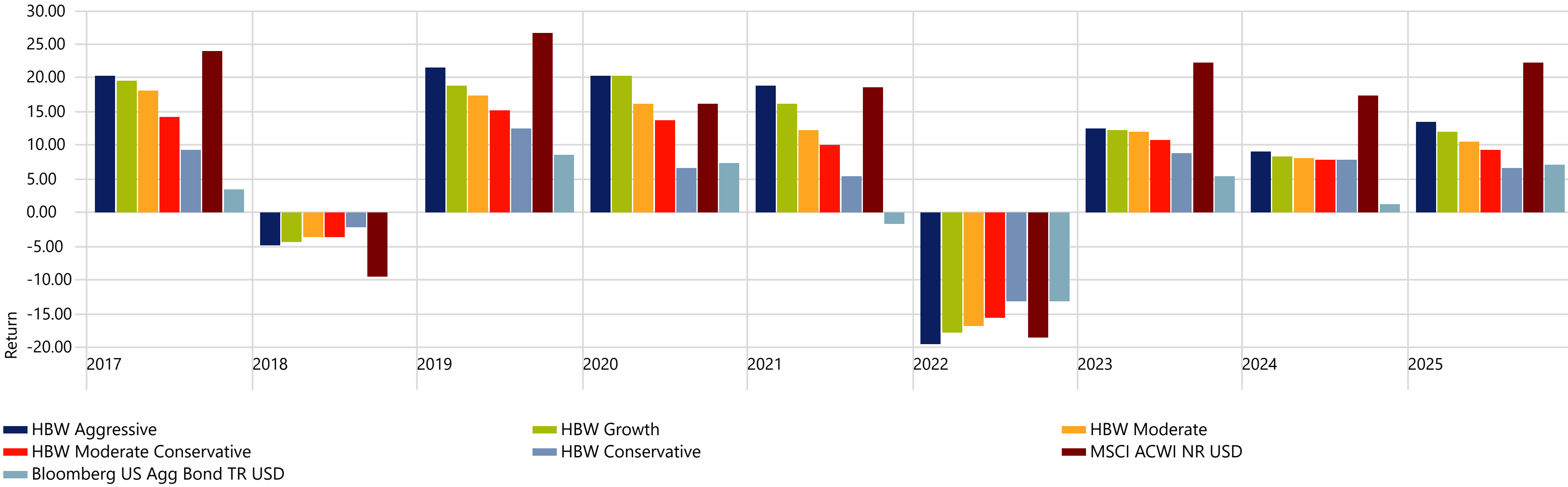
Source: Morningstar Direct

Calendar Year Returns - Net



Calendar Year Returns - Net

	2017	2018	2019	2020	2021	2022	2023	2024	2025
HBW Aggressive	20.40	-4.88	21.64	20.38	18.93	-19.41	12.66	9.16	13.57
HBW Growth	19.68	-4.29	18.91	20.48	16.25	-17.70	12.40	8.52	12.10
HBW Moderate	18.20	-3.65	17.41	16.31	12.37	-16.73	12.03	8.09	10.58
HBW Moderate Conservative	14.23	-3.57	15.12	13.84	10.06	-15.57	10.95	7.95	9.40
HBW Conservative	9.47	-2.01	12.61	6.74	5.46	-13.05	8.85	7.79	6.79
MSCI ACWI NR USD	23.97	-9.41	26.60	16.25	18.54	-18.36	22.20	17.49	22.34
Bloomberg US Agg Bond TR USD	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53	1.25	7.30

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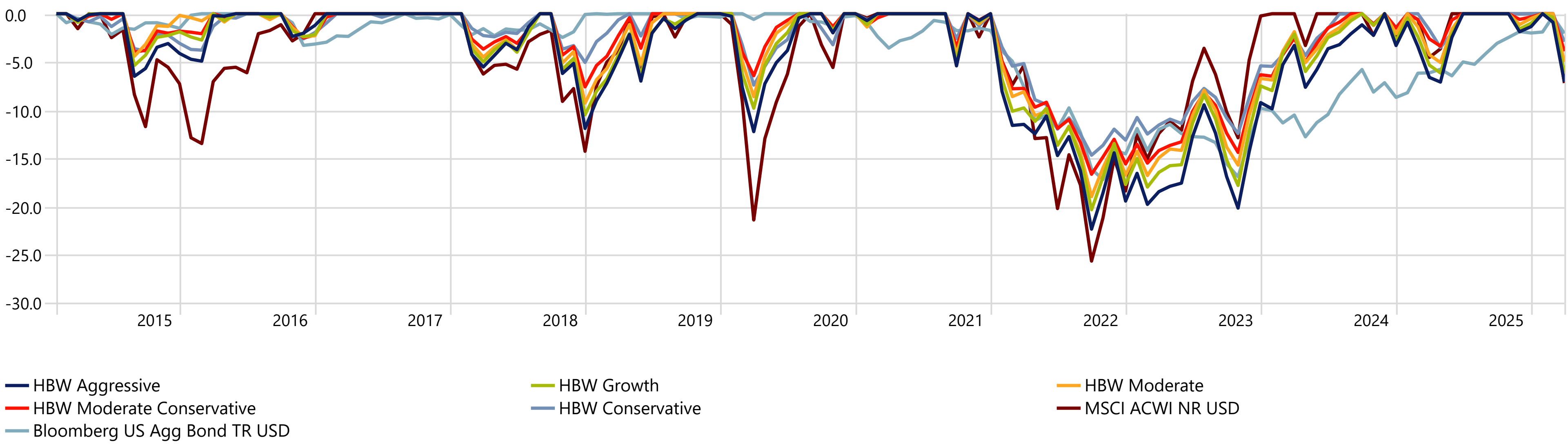
Source: Morningstar Direct

Drawdown - ITD - Net

Time Period: 2/1/2015 to 3/31/2026



Drawdown - ITD - Net

Time Period: 2/1/2015 to 3/31/2026

	Max Drawdown	Average Drawdown	Max Drawdown Peak Date	Max Drawdown Valley Date	Beta	Bear Beta
HBW Aggressive	-22.32	-8.13	1/1/2022	9/30/2022	0.70	0.62
HBW Growth	-20.31	-7.15	1/1/2022	9/30/2022	0.62	0.54
HBW Moderate	-18.95	-6.29	1/1/2022	9/30/2022	0.54	0.49
HBW Moderate Conservative	-16.63	-5.15	1/1/2022	9/30/2022	0.43	0.38
HBW Conservative	-14.66	-4.49	9/1/2021	9/30/2022	0.37	0.38
MSCI ACWI NR USD	-25.63	-9.54	1/1/2022	9/30/2022	1.00	1.00
Bloomberg US Agg Bond TR USD	-17.18	-3.46	8/1/2020	10/31/2022	0.14	0.14

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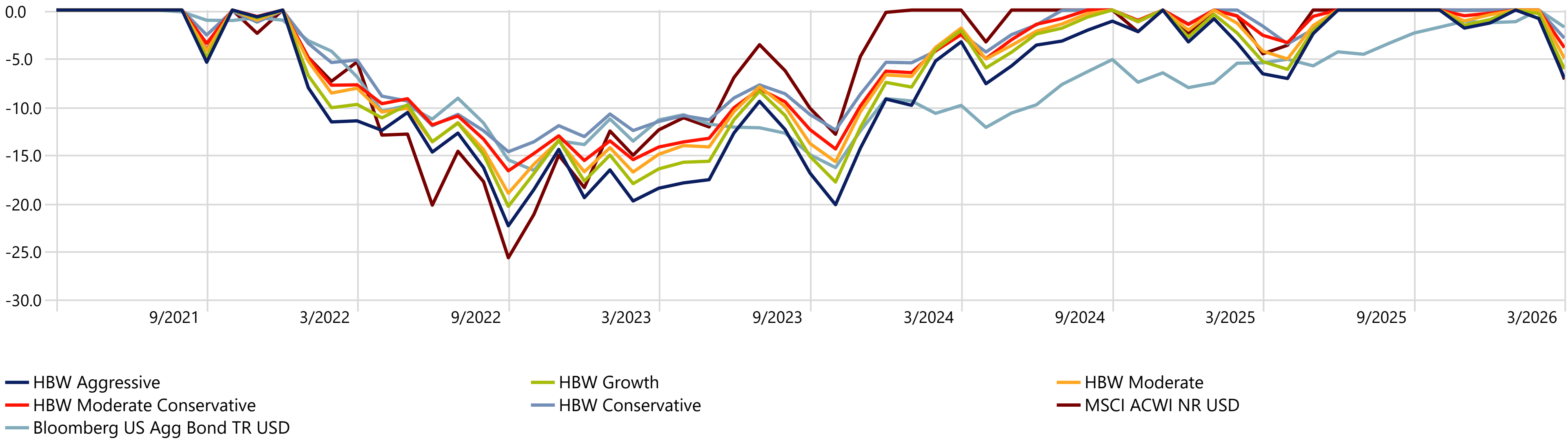
Source: Morningstar Direct

Drawdown - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026



Drawdown - 5 Years - Net

Time Period: 4/1/2021 to 3/31/2026

	Max Drawdown	Average Drawdown	Max Drawdown Peak Date	Max Drawdown Valley Date	Beta	Bear Beta
HBW Aggressive	-22.32	-10.03	1/1/2022	9/30/2022	0.82	0.45
HBW Growth	-20.31	-8.69	1/1/2022	9/30/2022	0.73	0.43
HBW Moderate	-18.95	-7.62	1/1/2022	9/30/2022	0.64	0.42
HBW Moderate Conservative	-16.63	-6.14	1/1/2022	9/30/2022	0.50	0.35
HBW Conservative	-14.66	-5.08	9/1/2021	9/30/2022	0.40	0.36
MSCI ACWI NR USD	-25.63	-10.02	1/1/2022	9/30/2022	1.00	1.00
Bloomberg US Agg Bond TR USD	-16.59	-5.65	8/1/2021	10/31/2022	0.31	0.38

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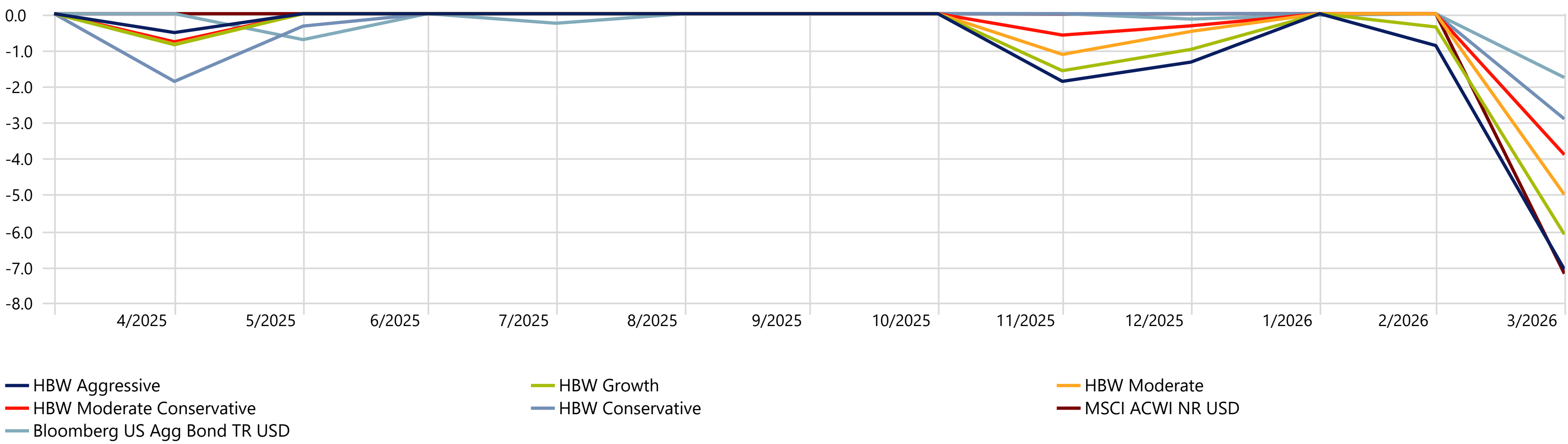
Source: Morningstar Direct

Drawdown - 1 Years - Net

Time Period: 4/1/2025 to 3/31/2026



Drawdown - 1 Years - Net

Time Period: 4/1/2025 to 3/31/2026

	Max Drawdown	Average Drawdown	Max Drawdown Peak Date	Max Drawdown Valley Date	Beta	Bear Beta
HBW Aggressive	-7.06	-7.06	2/1/2026	3/31/2026	0.93	
HBW Growth	-6.10	-6.10	2/1/2026	3/31/2026	0.83	
HBW Moderate	-5.00	-5.00	3/1/2026	3/31/2026	0.71	
HBW Moderate Conservative	-3.89	-3.89	3/1/2026	3/31/2026	0.56	
HBW Conservative	-2.91	-2.91	3/1/2026	3/31/2026	0.39	
MSCI ACWI NR USD	-7.18	-7.18	3/1/2026	3/31/2026	1.00	
Bloomberg US Agg Bond TR USD	-1.76	-1.76	3/1/2026	3/31/2026	0.17	

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Source: Morningstar Direct

Portfolio Holdings - HBW Aggressive

Portfolio Date: 3/31/2026

	%
HBW El Dorado	25.0
Horizon Focused with Risk Assist (Net 1.25%)	25.0
Octant Aggressive Growth	10.0
Octant Small Cap DTAA	10.0
Octant Tactical Beta Long-Short	10.0
Q3 Voyage - Growth	10.0
HBW El Dorado Income	5.0
Q3 Bull Cipher	5.0
Total	**100.0**

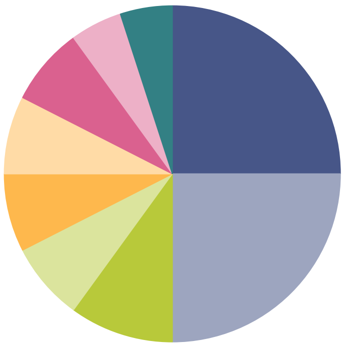
Portfolio Holdings - HBW Growth

Portfolio Date: 3/31/2026

	%
HBW El Dorado	25.0
Horizon Growth with Risk Assist (Net 1.25%)	25.0
Octant Aggressive Growth	10.0
Q3 Voyage - Growth	10.0
HBW El Dorado Income	5.0
Ocean Park Tactical Bond Program (Net 1.25%)	5.0
Octant Small Cap DTAA	5.0
Octant Tactical Beta Long-Short	5.0
Q3 Bull Cipher	5.0
Regan Total Return Income Fund Institutional (Net 1.25%)	5.0
Total	**100.0**

Portfolio Holdings - HBW Moderate

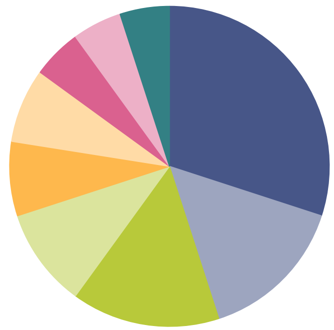
Portfolio Date: 3/31/2026



	%
HBW El Dorado	25.0
Horizon Growth with Risk Assist (Net 1.25%)	25.0
Octant Growth	10.0
Ocean Park Tactical Bond Program (Net 1.25%)	7.5
Q3 Bull Cipher	7.5
Q3 Voyage - Growth	7.5
Regan Total Return Income Fund Institutional (Net 1.25%)	7.5
HBW El Dorado Income	5.0
Octant Tactical Beta Long-Short	5.0
Total	**100.0**

Portfolio Holdings - HBW Moderate Conservative

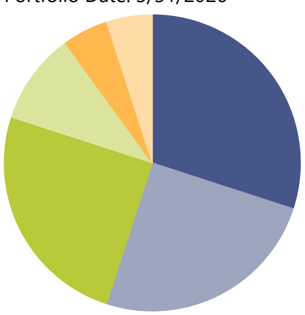
Portfolio Date: 3/31/2026



	%
Horizon Moderate with Risk Assist (Net 1.25%)	30.0
Ocean Park Tactical Bond Program (Net 1.25%)	15.0
Regan Total Return Income Fund Institutional (Net 1.25%)	15.0
Octant Growth	10.0
Q3 Bull Cipher	7.5
Q3 Voyage - Growth	7.5
HBW El Dorado	5.0
HBW El Dorado Income	5.0
Octant Tactical Beta Long-Short	5.0
Total	**100.0**

Portfolio Holdings - HBW Conservative

Portfolio Date: 3/31/2026



	%
Horizon Moderate with Risk Assist (Net 1.25%)	30.0
Ocean Park Tactical Bond Program (Net 1.25%)	25.0
Regan Total Return Income Fund Institutional (Net 1.25%)	25.0
HBW El Dorado Income	10.0
Q3 Bull Cipher	5.0
Q3 Voyage - Growth	5.0
Total	**100.0**

The holdings of the hypothetical account in the illustration are based on the asset class percentages that comprise the target allocations of the selected strategy. The charts represent an approximate percentage of investment choices for each model and should not be considered a guaranteed or fixed percentage. This is not a recommendation to buy or sell any security. There is no guarantee that the holdings listed above were or will be profitable, or that the holdings will remain in the portfolio at the time you receive this report. Information obtained from third party sources is believed reliable but has not been vetted by the firm or its personnel. Indices are provided for informational purposes only. The composition of an index may not reflect the manner in which a portfolio is constructed in relation to expected or achieved returns, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility or tracking error targets, all of which are subject to change. Please see attached disclosures.

Source: Morningstar Direct

Disclosure

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Indices shown are for comparative use only. Indices do not reflect fees or transactional costs, and indices cannot be invested in directly. The S&P 500 Index is an unmanaged index that is generally considered representative of the U.S. stock market. The S&P 500 Total Return Index is the appreciation of the index as well as the reinvestment of all dividends. The Bloomberg Barclays US Aggregate Bond Index is an unmanaged index that is generally considered representative of the U.S. bond market. The Barclays U.S. Aggregate Bond Total Return Index is the appreciation of the index as well as the reinvestment of all dividends. The MSCI ACWI is a market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world. The MSCI ACWI is maintained by Morgan Stanley Capital International (MSCI), and is comprised of stocks from both developed and emerging markets. If other indices are provided in the research provided herein, you may obtain information about the index from Horizon or the index calculation firm (e.g., MSCI, S&P). Blended benchmarks are rebalanced monthly. Risk statistics are measured against the MSCI ACWI because we believe it is a good representation of the global equity universe. Risk Statistics over 1 and 5 year time periods are available upon request.

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Source: Morningstar Direct