

Dynamic Brands Composite - NET



As of 2/29/2024

Investment Strategy

At \$19 trillion, the U.S. economy is the largest in the world by GDP. The Household Consumption component (\$13 trillion) represents roughly 72% of total U.S. economic output. Household consumption also accounts for 60% of world GDP making it the largest investment opportunity around the globe. Brand loyalty and demographic trends drive customer behavior making a brands-dedicated strategy the ideal way to invest in the global consumerism theme.

DYNAMIC Alpha Brands: Powered by fundamentals, guided by technicals, risk managed for prudence.

Dynamic Brands is powered by The Alpha Brands Consumer Spending Index (Bloomberg Ticker: Brands Index). The index is an equally weighted basket of stocks that tracks the most relevant & leading 200 Business to Consumer and Business to Business brands. For DYNAMIC BRANDS, the Accuvest Investment Committee creates a "best of the best" portfolio of the most attractive 25-50 Brands it believes offer the best risk-adjusted return potential. The Dynamic equity strategy has the flexibility to be fully invested in top brands, hold up to 40% cash to dampen volatility, or own protective assets in times of high market stress. Style-factor analysis is at the core of the investment process. Dynamic brands is unconstrained with regard to its style-factor tilts and is designed to adapt to markets as the business cycle evolves.

If consumption drives the economy, shouldn't the most powerful brands be driving your investment portfolio?

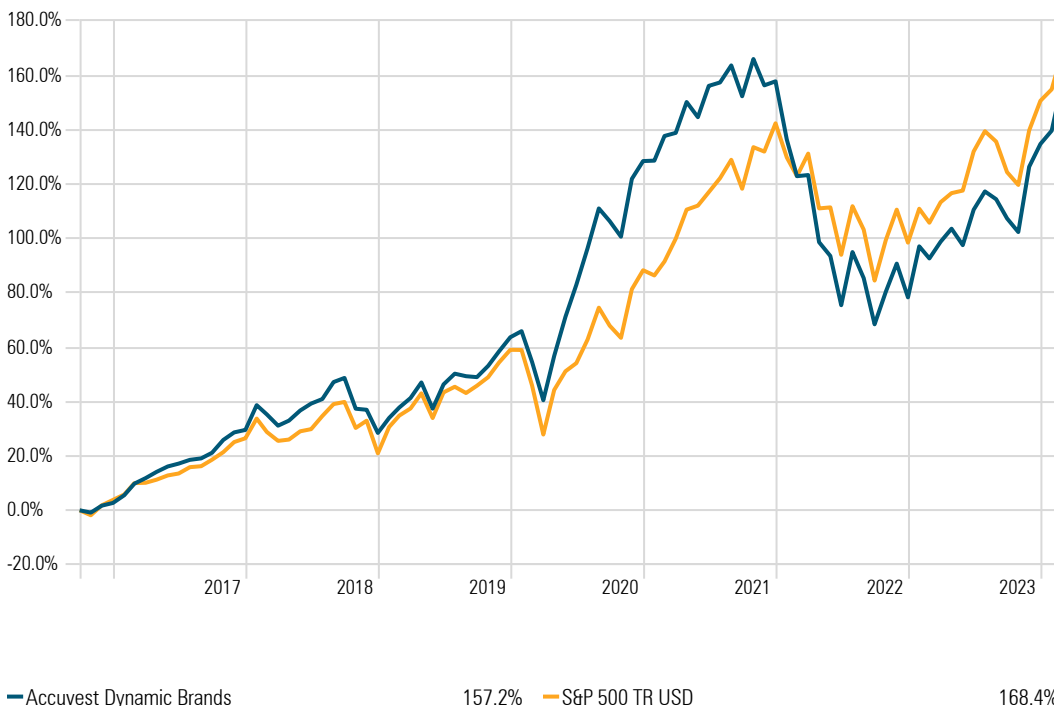
Top Holdings

Portfolio Date: 2/29/2024

	Portfolio Weighting %
Amazon.com Inc	13.99
Expedia Group Inc	6.08
KKR & Co Inc Ordinary Shares	5.45
Costco Wholesale Corp	5.44
Meta Platforms Inc Class A	5.12
Microsoft Corp	4.83
Live Nation Entertainment Inc	4.78
DraftKings Inc Ordinary Shares - Class A	4.67
Apollo Global Management Inc Class A	4.32
Lvmh Moet Hennessy Louis Vuitton SE ADR	3.98
MercadoLibre Inc	3.94
Visa Inc Class A	3.86
Blackstone Inc	3.70
Alphabet Inc Class A	3.53
Apple Inc	3.29
Nike Inc Class B	3.22
Lululemon Athletica Inc	2.79
Uber Technologies Inc	2.78
UnitedHealth Group Inc	2.62
The Walt Disney Co	2.18
Chevron Corp	2.08
Exxon Mobil Corp	1.95
O'Reilly Automotive Inc	1.86
CASH	1.84
Constellation Brands Inc Class A	1.72

Investment Growth

Time Period: 10/1/2016 to 2/29/2024

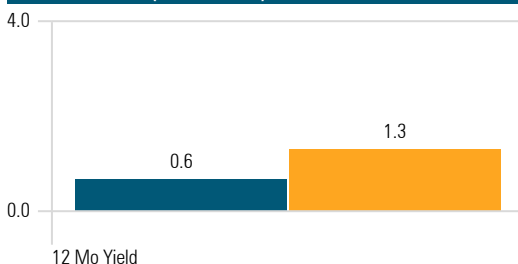


Risk

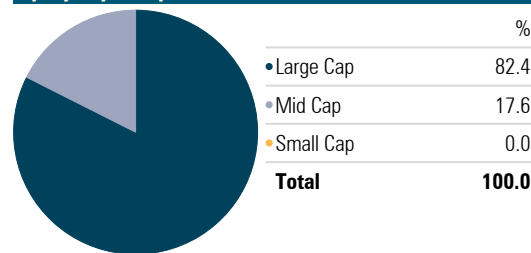
Time Period: 10/1/2016 to 2/29/2024 Calculation Benchmark: S&P 500 TR USD

	Return	Std Dev	Max Drawdown	Alpha	Beta	R2	Sharpe Ratio (arith)	Tracking Error
Accuvest Dynamic Brands	13.58	17.28	-36.69	-0.18	0.98	86.94	0.68	6.25
S&P 500 TR USD	14.24	16.43	-23.87	0.00	1.00	100.00	0.75	0.00

Dividend Yield (12 Months)



Equity Style Capitalization



■ Accuvest Dynamic Brands ■ SPDR® S&P 500 ETF Trust

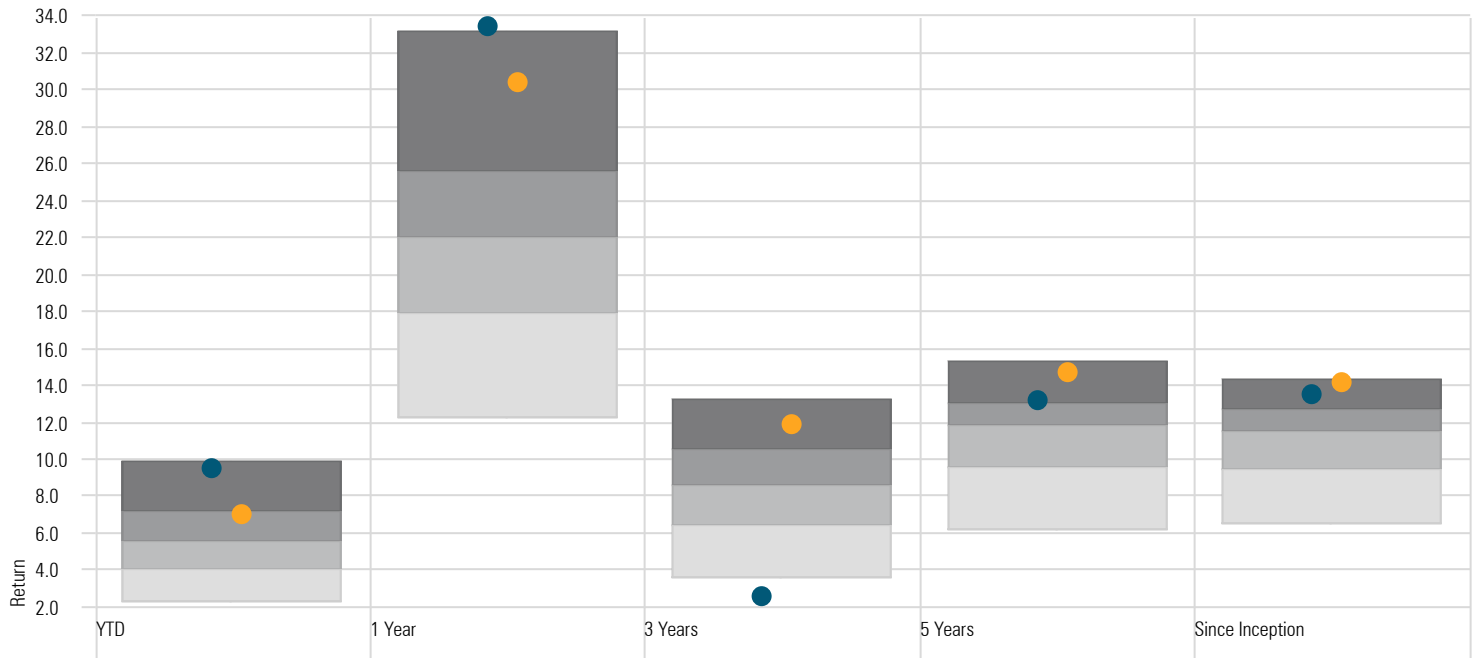
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As of 2/29/2024

Cumulative Performance Relative to US Active SMA Peer Group

As of Date: 2/29/2024 Peer Group (5-95%): Separate Accounts - U.S. - Large Blend

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile



● Accuvest Dynamic Brands

● S&P 500 TR USD

Trailing Returns

As of Date: 2/29/2024 Data Point: Return Calculation Benchmark: S&P 500 TR USD

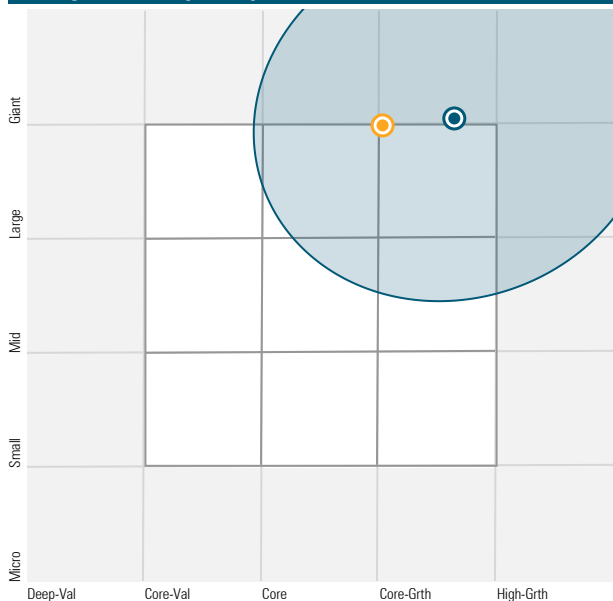
	YTD	1 Year	3 Years	5 Years	Since Inception
Accuvest Dynamic Brands	9.58	33.52	2.67	13.30	13.58
S&P 500 TR USD	7.11	30.45	11.91	14.76	14.24

GICS Sectors - Accuvest Dynamic Brands

Portfolio Date: 2/29/2024

Consumer Discretionary %	41.28
Telecom Services %	15.90
Information Technology %	8.27
Financials %	17.65
Consumer Staples %	7.29
Healthcare %	2.67
Materials %	0.00
Industrials %	2.83
Energy %	4.11
Real Estate %	0.00
Utilities %	0.00

Holdings-Based Style Map



● Accuvest Dynamic Brands

2/29/2024

● S&P 500 TR USD

2/29/2024

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Disclosure:

Accuvest Alpha Brands® Dynamic U.S. Equity Composite - NET

For comparison purposes, the composite is measured against the S&P 500 Index. AGA claims compliance with the Global Investment Performance Standards (GIPS®). All performance is reported in U.S. Dollars. Obtain a GIPS Composite Report by contacting Dave Garff at 925-930-2882 or marketing@accuvest.com. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Past performance is not indicative of future results.

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