

## Probabilities Long/Short Equity

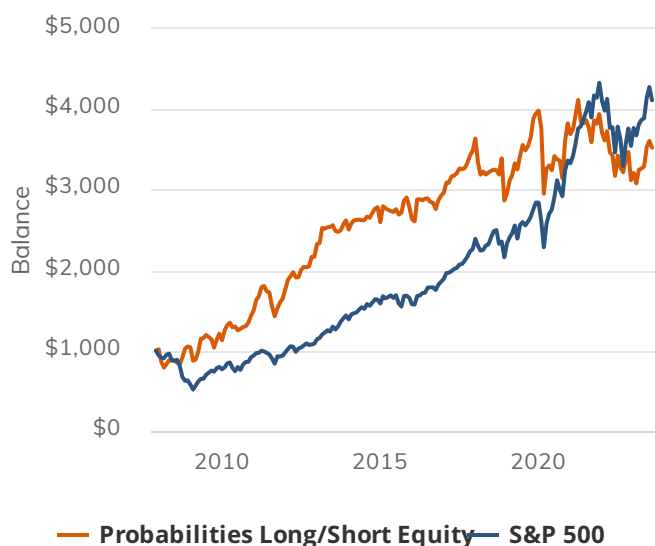
**Avg. Annualized Return: 8.37%**

**Standard Deviation: 17.99%**

**Year To Date: 12.95%**

The Probabilities Fund seeks capital appreciation by systematically investing to gain long, short or leveraged exposure primarily to the S&P 500 through Index ETFs. The strategy employs a systematic approach utilizing seasonal trends and patterns that have historically had a statistically significant impact on stock market returns. The strategy's historically low correlation may provide diversification benefits to traditional portfolio allocations. There is no guarantee that any investment will achieve its objectives, generate positive returns, or avoid losses.

### Growth of \$1,000



### Performance Statistics Comparison

	Probabilities Long/Short Equity	S&P 500
Annualized Return	8.37%	9.45%
Standard Deviation	17.99%	16.11%
Sharpe Ratio	0.54	0.64
Sortino Ratio	0.66	0.83
Avg. Return of Up Months	3.69%	3.41%
Avg. Return of Down Months	-3.83%	-4.32%
Lowest Monthly Return	-21.58%	-16.80%
Highest Monthly Return	16.57%	12.82%
Profitable Percentage	61.70%	67.02%
Downside Deviation	3.53%	3.15%
Correlation	--	0.63
R2	--	0.39
Alpha	--	0.20
Beta	--	0.70

### Historical Performance as of August 28th, 2023

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2023	2.87%	-4.07%	5.42%	0.57%	0.72%	7.35%	2.19%	-2.30%	-	-	-	-	12.95%
2022	-5.94%	-2.54%	3.20%	-7.04%	-0.96%	-7.62%	8.00%	-4.32%	-1.83%	4.64%	3.05%	-10.06%	-20.84%
2021	-3.51%	1.75%	4.60%	4.80%	-6.54%	-0.56%	1.05%	-2.36%	-4.91%	7.57%	-1.07%	3.15%	3.02%
2020	0.90%	-5.55%	-21.58%	10.60%	1.17%	-1.76%	5.40%	-1.18%	-0.53%	-6.49%	14.73%	6.10%	-3.11%
2019	2.99%	5.53%	2.07%	4.73%	-2.29%	5.21%	3.93%	-1.93%	1.60%	2.91%	6.50%	1.65%	37.78%
2018	4.38%	-8.32%	-4.40%	1.20%	-1.13%	0.84%	0.60%	0.46%	-0.18%	-1.71%	6.34%	-15.49%	-17.75%
2017	1.21%	4.33%	-0.08%	2.61%	0.28%	0.96%	1.85%	-0.28%	0.40%	1.96%	2.79%	1.68%	19.11%
2016	-5.56%	-1.01%	10.46%	0.11%	-0.51%	0.77%	0.08%	-1.56%	-0.33%	-2.76%	3.98%	1.95%	4.91%

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2015	-6.73%	7.64%	-0.87%	-0.70%	-0.59%	-0.41%	1.30%	-2.45%	0.80%	5.70%	1.29%	-4.00%	0.17%
2014	-4.38%	3.06%	1.43%	0.27%	0.18%	-0.39%	0.08%	1.70%	-0.58%	2.35%	1.93%	0.69%	6.27%
2013	7.31%	0.57%	8.01%	-0.38%	0.67%	0.26%	0.78%	-2.78%	-0.50%	0.78%	2.99%	1.97%	20.89%
2012	7.21%	6.71%	2.27%	2.66%	-3.29%	0.12%	4.74%	1.94%	-0.38%	0.72%	5.77%	0.00%	31.74%
2011	4.81%	8.97%	2.37%	6.93%	0.85%	-3.80%	-0.64%	-10.23%	-7.83%	6.73%	5.02%	2.86%	14.93%
2010	-6.83%	10.89%	5.08%	2.44%	-4.20%	0.64%	-3.54%	1.35%	1.90%	0.64%	3.52%	6.22%	18.16%
2009	-1.02%	-15.98%	1.36%	10.90%	16.57%	0.79%	3.42%	-2.20%	-2.19%	-9.22%	9.59%	6.61%	15.20%
2008	1.60%	-15.36%	-8.36%	5.51%	5.99%	-0.69%	-0.15%	-2.64%	-2.41%	10.10%	12.13%	2.61%	5.14%

All Performance net of management fees.\*  
Returns after 12/31/14 reflect simulated performance by SMArtX

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