1Q | 2024

SGI Enhanced Core Strategy

SUMMIT GLOBAL INVESTMENTS

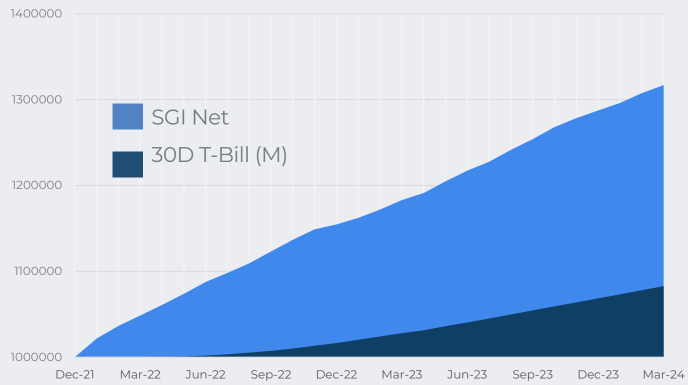
Objective & Strategy

- Suitable for cash investors looking for cash management with a suggested minimum of $500,000.
- Cash held in a Money Market or T-Bill is margined to write both put and call options to generate income.

Philosophy & Process

SGI's philosophical conviction is that risk management must take primacy in the investment process. Through our approach, we manage portfolios to provide positive excess returns over a full market cycle versus the benchmark, while providing clients less volatile return streams, a participative upside market capture, and more capital protection during market downturns.

Growth of $1,000,000 1/1/2022 - 3/31/2024



Performance as of 3/31/2024

	QTR	YTD	1 YR	2YR	SI*
SGI Net	2.29%	2.29%	11.31%	12.07%	13.01%
30D T-Bill (M)	1.33%	1.33%	5.33%	4.04%	3.59%

Calendar Year Returns

	2022	2023			
SGI Net	15.46%	11.50%			
30D T-Bill (M)	1.64%	5.12%			

SI: Since Inception (annualized) 1/1/2022

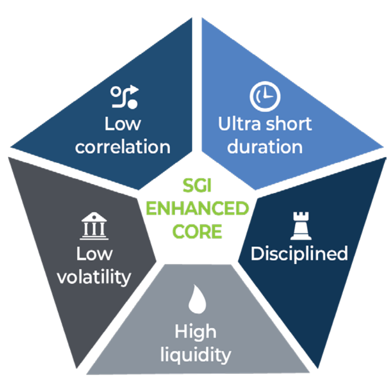
Performance (gross of fees) 1/1/22 - 3/31/24	
Options Return	11.04%
Money Market Return	2.94%
Total Return	**14.30%**

Options Performance Profile 1/1/22 - 3/31/24	
Average Monthly Return	0.88%
Average Weekly Return	0.21%
Monthly Standard Deviation (Annualized)	1.48%
Sharpe Ratio	5.05
Max Weekly Drawup	1.57%
Max Weekly Drawdown	**-0.41%**
% Winning Weeks	97.44%
Correlation with S&P 500	-41.24%

Performance figures are past performance. Past performance does not guarantee future results. Performance figures are presented net of fees charged to clients. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. SGI fees are available upon request and may also be found in Part II of its Form ADV. Performance includes the reinvestment of dividends and other earnings. Investing involves risks including the possible loss of principal and fluctuation in value.

Methodology

- Risk of options contracts is actively managed to ensure risk of being called/put is low.
- SGI's options traders choose deep out-of-the-money strikes (0.001 ~ 0.010 delta) that mostly expire within 1-7 days to generate income.
- Delta risk can be controlled by dynamic hedging involving diagonals and iron condors.
- SGI's current target: 5-8% above the risk-free rate (~4%) to outperform.



Summit Global Investments, Adviser

SGI is an SEC-registered investment advisor headquartered in Salt Lake City, UT, with offices in San Francisco, CA and Boise, ID. The firm is 100% privately owned with AUM of $1.5B as of 3/31/2024 specializing in risk-managed equity, fixed income, and alternative investments.

Managed Risk Approach™

Managing downside risk is at the core of everything we do. We are driven to identify, assess, and mitigate idiosyncratic, industry, and systemic risk exposures.

We are active managers who design our portfolios to help investors flourish in rising markets. Yet, it's our continual focus on downside risk mitigation that's critical to helping our clients achieve their long-term investment goals.

Investment Team

David Harden, Founder, CEO, CIO
President & Portfolio Manager

30 years investment experience

Jon Jiang, CFA
Senior Quantitative Analyst

17 years investment experience

Kira Shultz
Investment Analyst

3 years investment experience

Investment Terms

Calls: A call option is a contract between a buyer and a seller to purchase a certain stock at a certain price up until a defined expiration date. The buyer of a call has the right, not the obligation, to exercise the call and purchase the stocks.

Delta: A measurement of an option's price sensitivity to a given change in the price of an underlying asset.

Diagonals: A diagonal spread is a modified calendar spread involving different strike prices. It is an options strategy established by simultaneously entering into a long and short position in two options of the same type—two call options or two put options—but with different strike prices and different expiration dates.

Iron Condors: A non-directional option strategy, whereby an option trader combines a Bull Put spread and Bear Call spread to generate profit. In this strategy, there is a high probability of limited gain. An option trader resorts to this strategy if he believes that the market is going to be range-bound.

Options contract: An agreement between two parties to facilitate a potential transaction involving an asset at a preset price and date. Call options can be purchased as a leveraged bet on the appreciation of an asset, while put options are purchased to profit from price declines.

Puts: A put option gives you the right, but not the obligation, to sell a stock at a specific price (known as the strike price) by a specific time – at the option's expiration. For this right, the put buyer pays the seller a sum of money called a premium.

Risk-free Rate: The theoretical rate of return of an investment with zero risk. The risk-free rate represents the interest an investor would expect from an absolutely risk-free investment over a specified period of time.

Sharpe Ratio: The Sharpe ratio compares the return of an investment with its risk. It's a mathematical expression of the insight that excess returns over a period of time may signify more volatility and risk, rather than investing skill.