ABARIS ADVANTAGE Portfolio

Since Inception Performance Analytics Report

ADVANTAGE PORTFOLIO

This portfolio seeks long term capital appreciation through a long/short trading strategy. It invests primarily in ETFs across a wide range of asset classes and Index based ETFs. Portfolio selects ETFs with high marketcap, high liquidity, equally distributed holdings and is globally diversified.

ADVANTAGE PORTFOLIO

Performance

Time Period: Since Common Inception (1/1/2013) to 12/31/2023   Calculation Benchmark: S&P 500 TR USD

	Cumulative Return	Return	Excess Return	Alpha	Sharpe Ratio	Omega	Sharpe Ratio	Std Dev	Information Ratio (arith)	Beta	Correlation
ADVANTAGE PORTFOLIO	3,606.81	38.88	25.13	27.57	2.16	7.34	2.16	15.28	1.55	0.44	0.42
S&P 500 TR USD	312.38	13.75	0.00	0.00	0.87	1.88	0.87	14.75		1.00	1.00
US Fund Long-Short Equity	62.77	4.53	-9.22	-2.97	0.45	1.38	0.45	7.71	-1.22	0.51	0.97

Up / Down Capture Stats

Time Period: Since Common Inception (1/1/2013) to 12/31/2023   Source Data: Gross Return   Calculation Benchmark: S&P 500 TR USD

	Up Capture Ratio	Down Capture Ratio	Up Period Percent	Down Period Percent	Best Month	Worst Month	Best Quarter	Worst Quarter
ADVANTAGE PORTFOLIO	111.21	-18.81	76.52	23.48	16.93	-10.94	36.99	-12.95
S&P 500	100.00	100.00	69.70	30.30	12.82	-12.35	20.54	-19.60
US Fund Long-Short Equity	45.64	57.00	62.88	37.12	5.85	-7.38	8.26	-12.40

Source: Morningstar Direct

Trailing Returns

Data Point: Return   Calculation Benchmark: None

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
ADVANTAGE PORTFOLIO	40.29	40.29	12.24	21.79	30.48	
S&P 500 TR USD	26.29	26.29	10.00	15.69	12.03	13.97
US Fund Long-Short Equity	9.94	9.94	4.28	6.02	3.57	4.21

ADVANTAGE PORTFOLIO

Investment Growth (%)

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

Source Data: Gross Return

Trailing Returns

Data Point: Return   Calculation Benchmark: None

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
ADVANTAGE PORTFOLIO	40.29	40.29	12.24	21.79	30.48	
S&P 500 TR USD	26.29	26.29	10.00	15.69	12.03	13.97
US Fund Long-Short Equity	9.94	9.94	4.28	6.02	3.57	4.21

Calendar Year Returns (%)

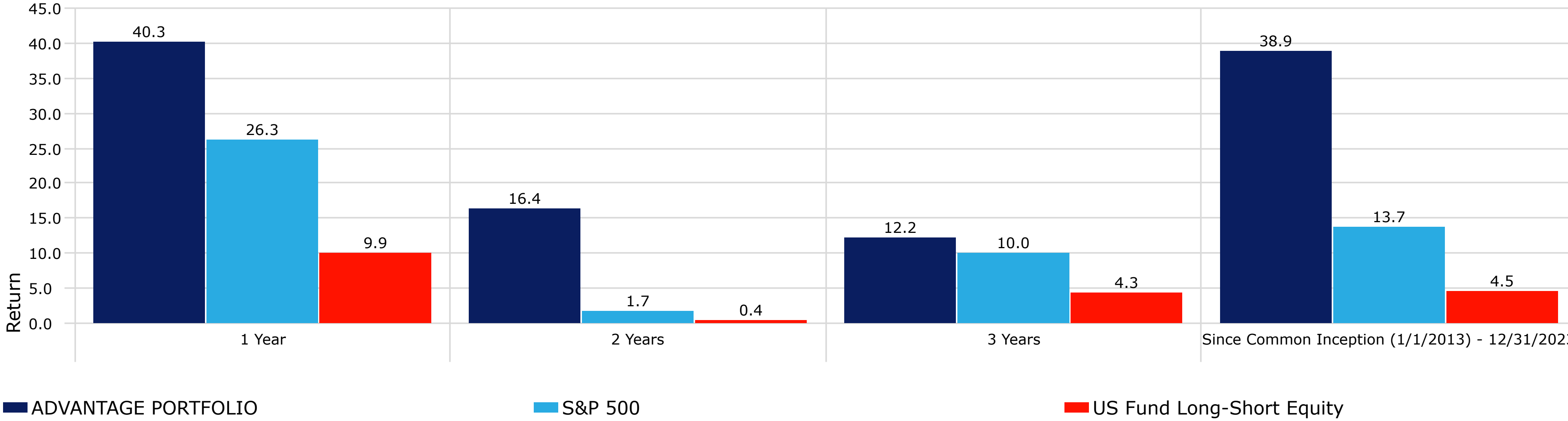
Source Data: Gross Return

	2023	2022	2021	2020	2019	2018
ADVANTAGE PORTFOLIO	40.29	-3.38	4.32	42.02	33.40	-3.50
S&P 500	26.29	-18.11	28.71	18.40	31.49	-4.38
US Fund Long-Short Equity	9.94	-8.35	12.55	5.54	11.95	-6.72

ADVANTAGE PORTFOLIO

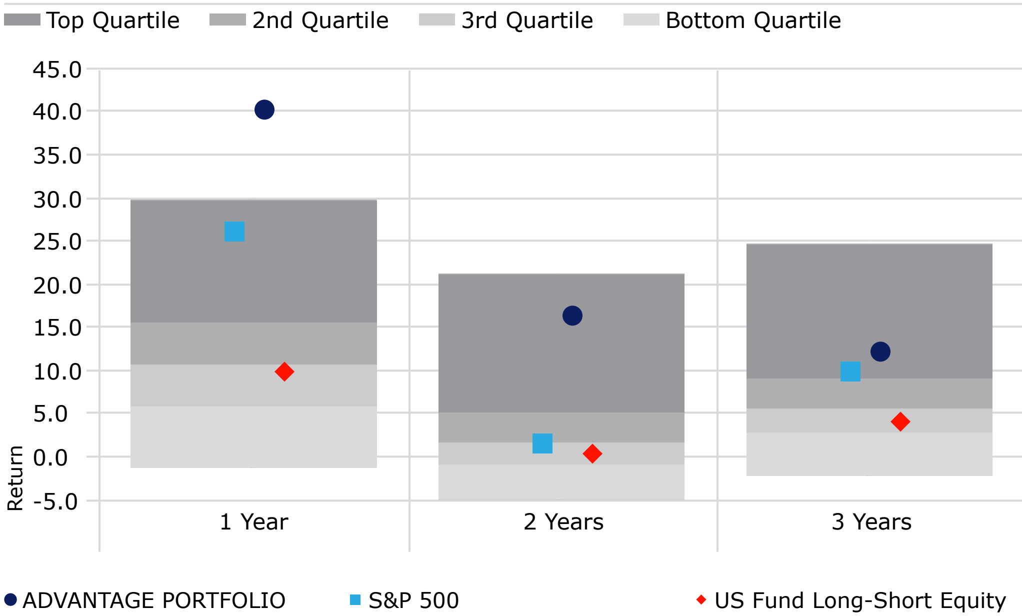
Annualized Returns (%)

As of Date: 12/31/2023 Source Data: Gross Return



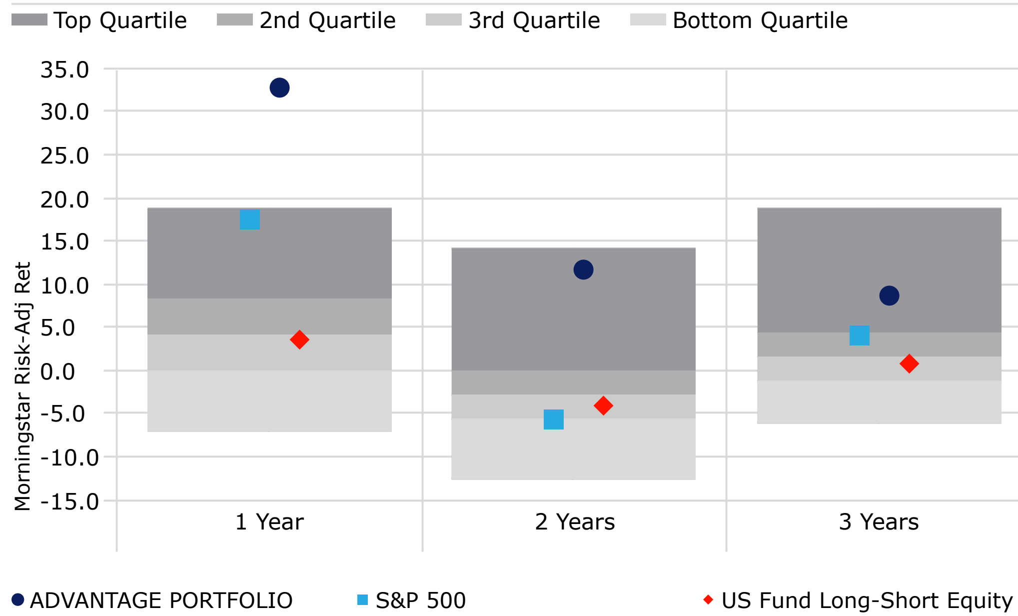
Annualized Returns (%) vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Risk-Adjusted Returns (%) vs. Peers

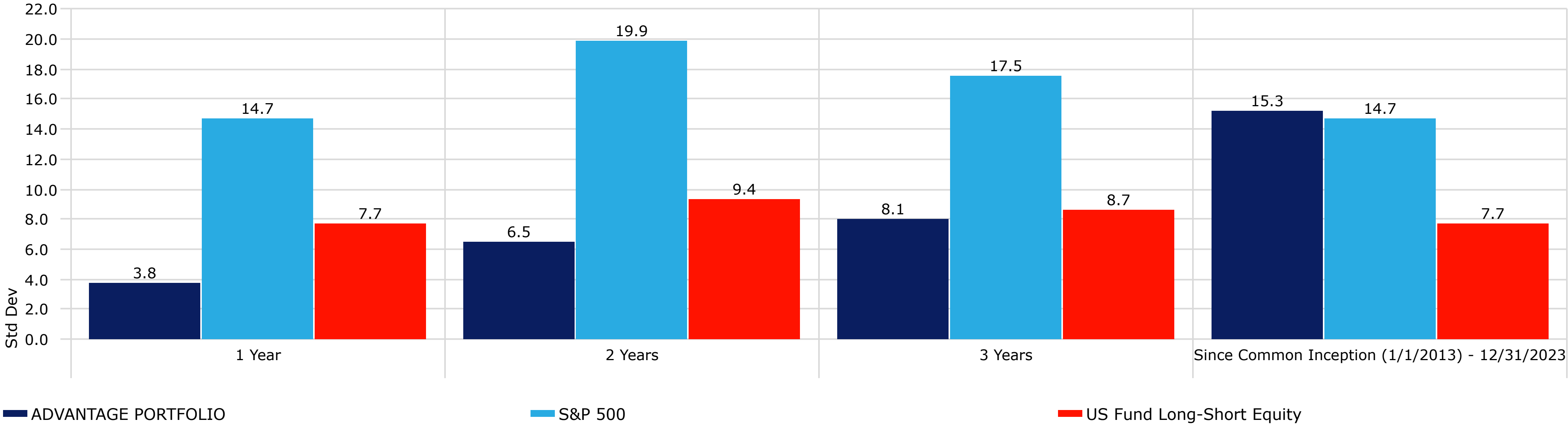
As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



ADVANTAGE PORTFOLIO

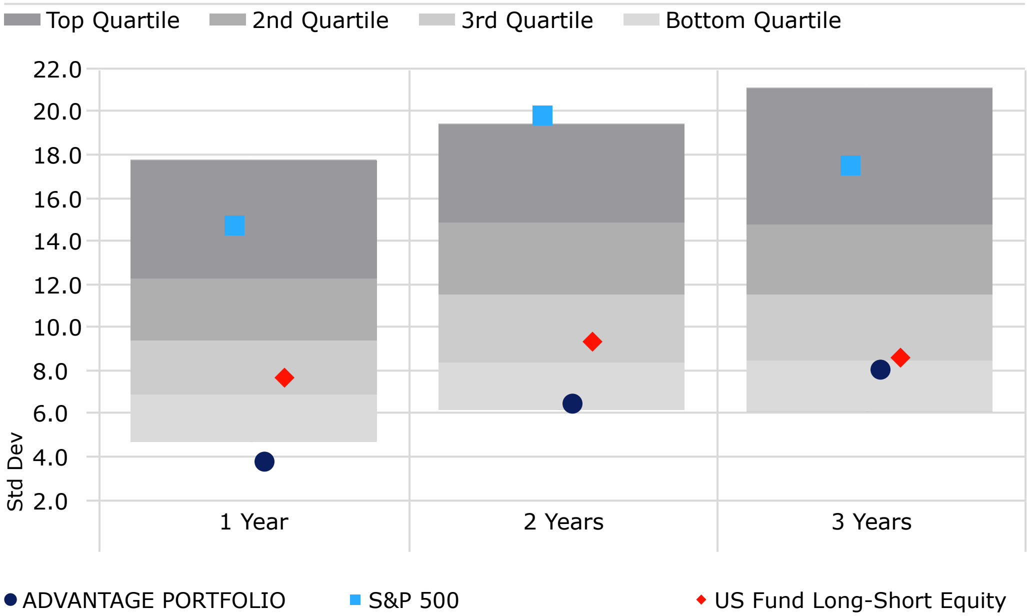
Standard Deviation

As of Date: 12/31/2023 Source Data: Gross Return



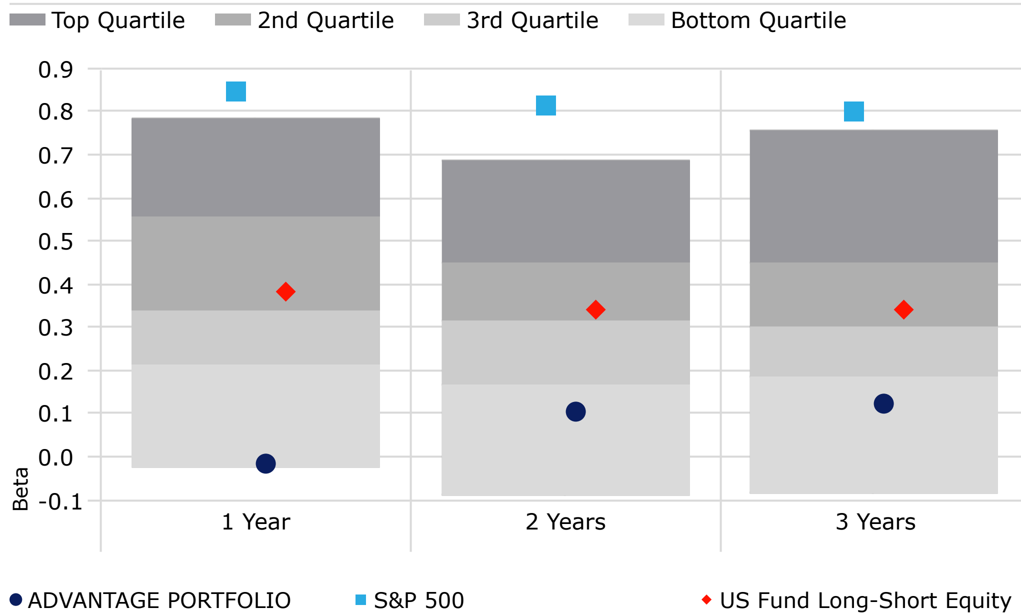
Standard Deviation vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Beta vs. Peers

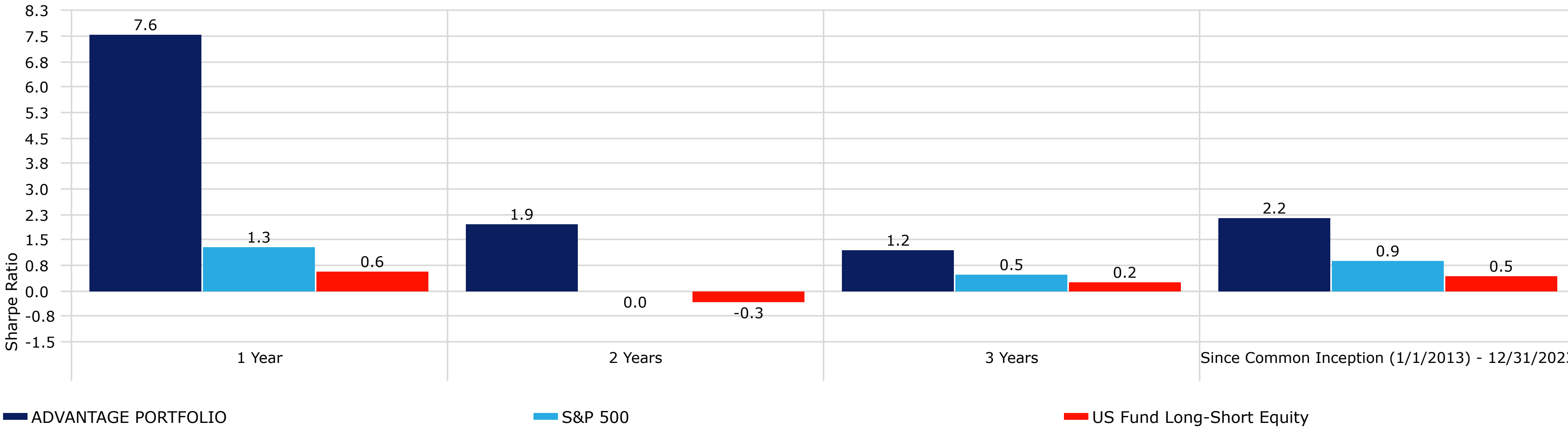
As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Source: Morningstar Direct

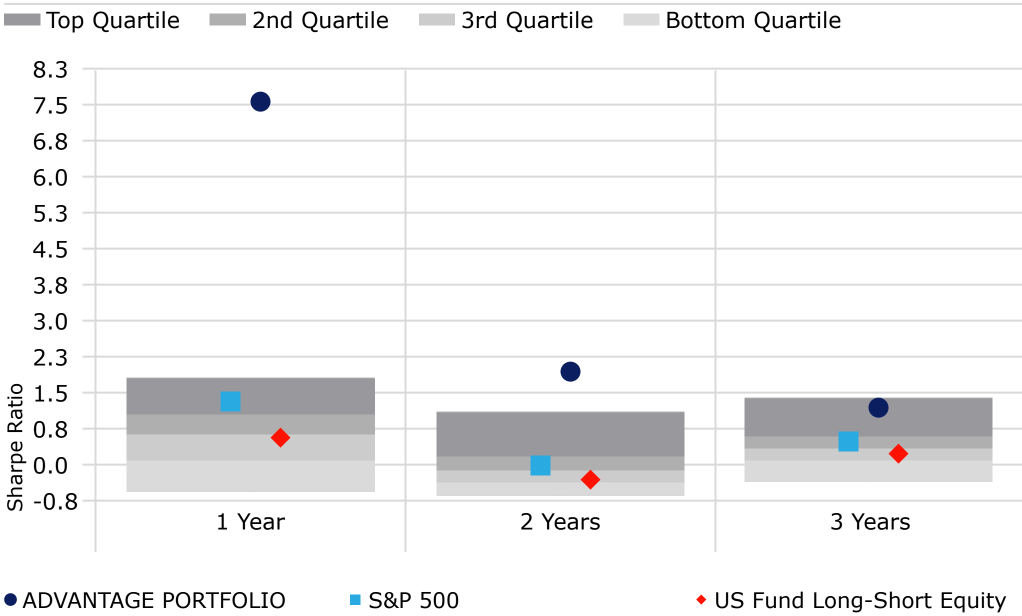
Sharpe Ratio

As of Date: 12/31/2023 Source Data: Gross Return



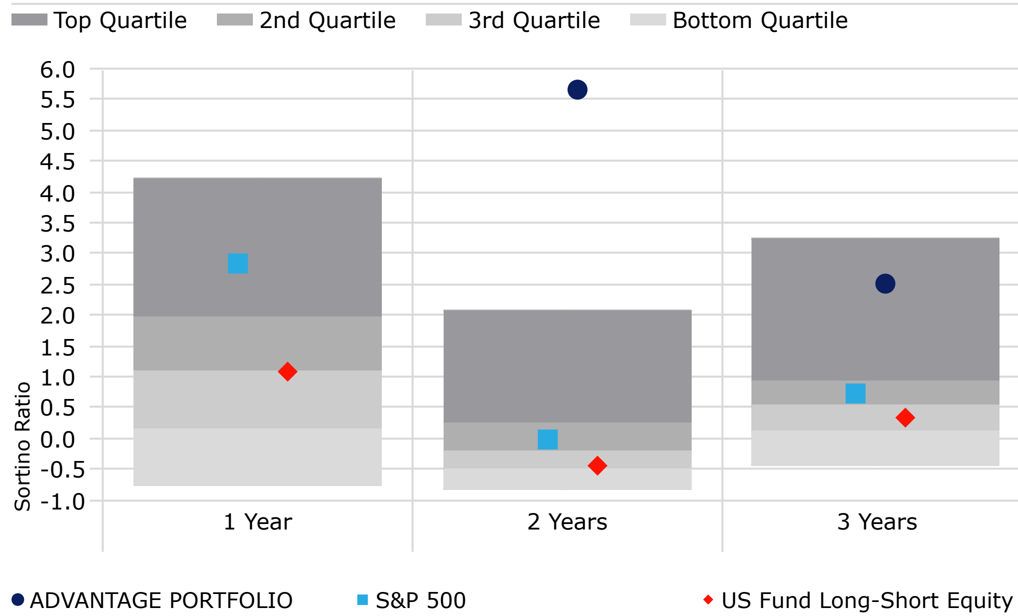
Sharpe Ratio vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Sortino Ratio vs. Peers

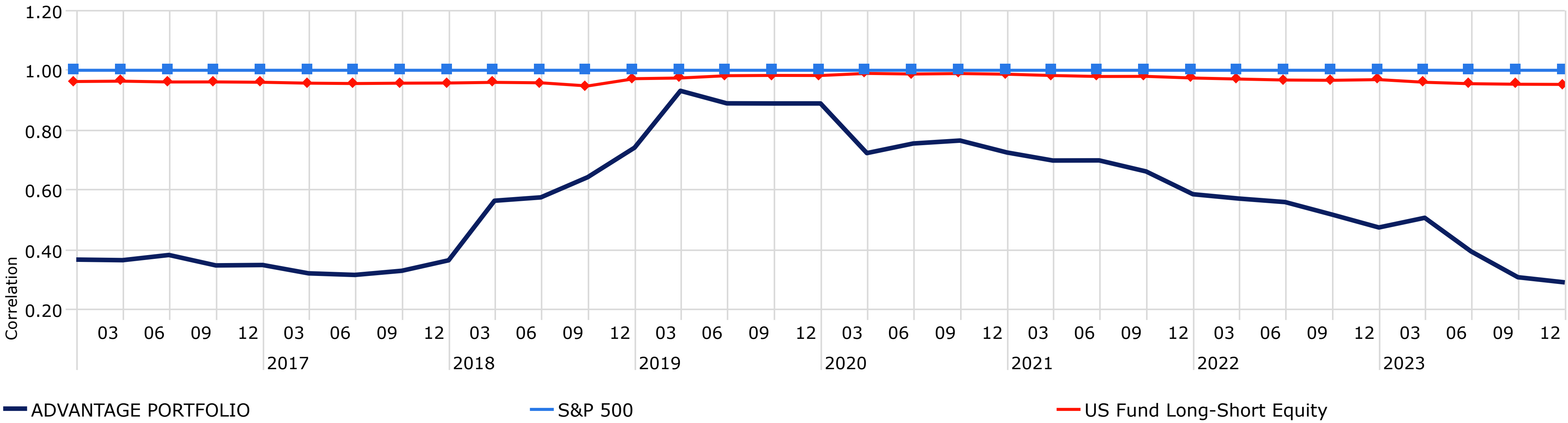
As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Rolling Correlation vs. S&P 500

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

Rolling Window: 3 Years 3 Months shift Source Data: Gross Return Calculation Benchmark: S&P 500 TR USD



Correlation Matrix - Since Inception

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

Source Data: Gross Return

		1	2	3
1	ADVANTAGE PORTFOLIO	1.00		
2	S&P 500	0.42	1.00	
3	US Fund Long-Short Equity	0.41	0.97	1.00

Positively Correlated Negatively Correlated

Correlation Matrix - 5 Years

Time Period: 1/1/2019 to 12/31/2023

Source Data: Gross Return

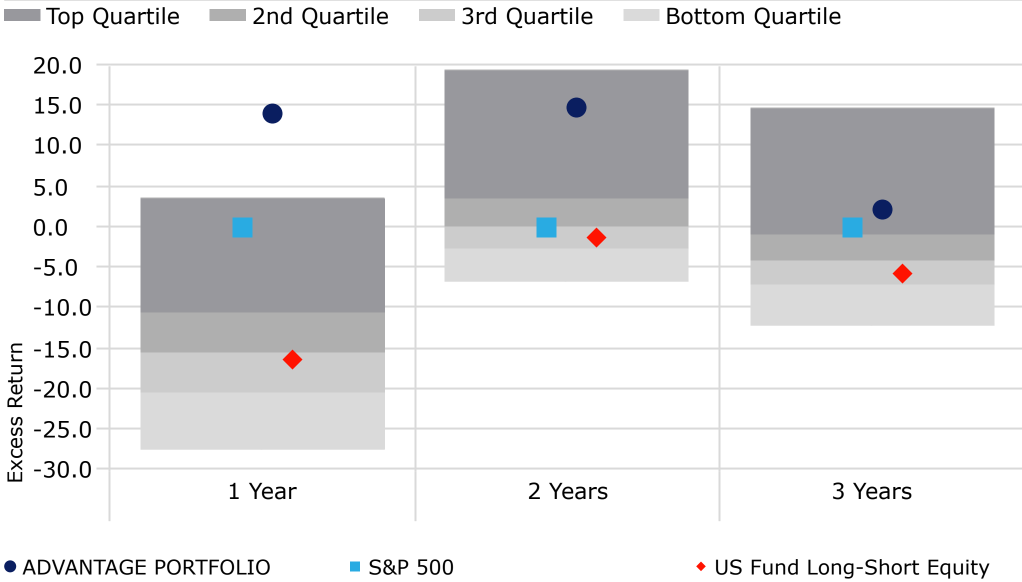
		1	2	3
1	ADVANTAGE PORTFOLIO	1.00		
2	S&P 500	0.49	1.00	
3	US Fund Long-Short Equity	0.46	0.97	1.00

Positively Correlated Negatively Correlated

ADVANTAGE PORTFOLIO

Excess Return - vs. Peers

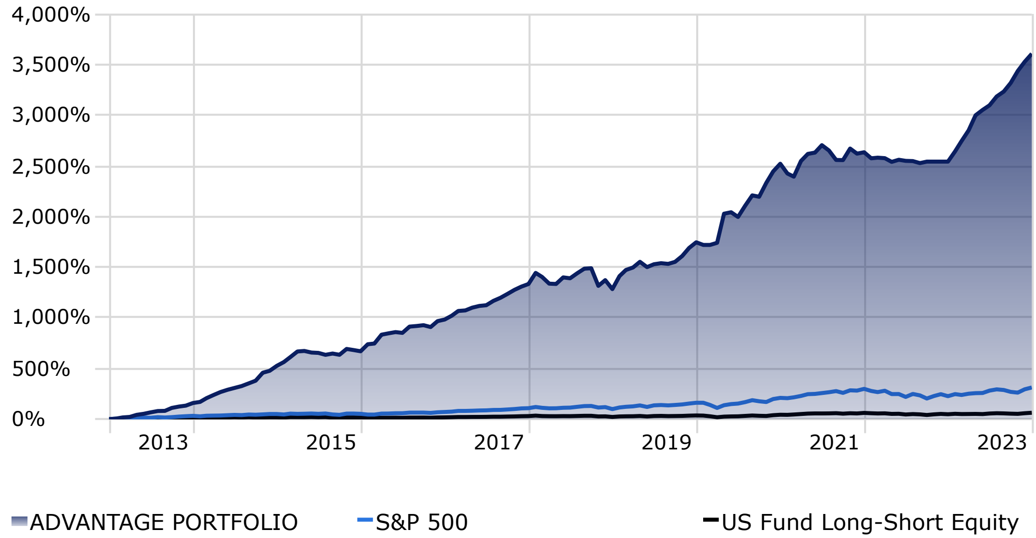
As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Cumulative Return (%)

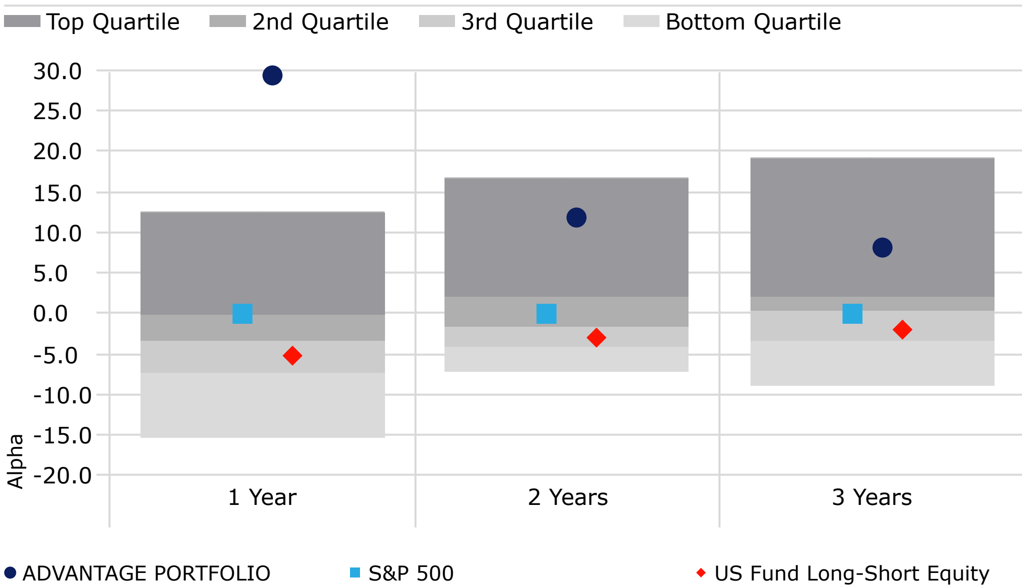
Time Period: 12/31/2012 to 12/31/2023

Source Data: Gross Return



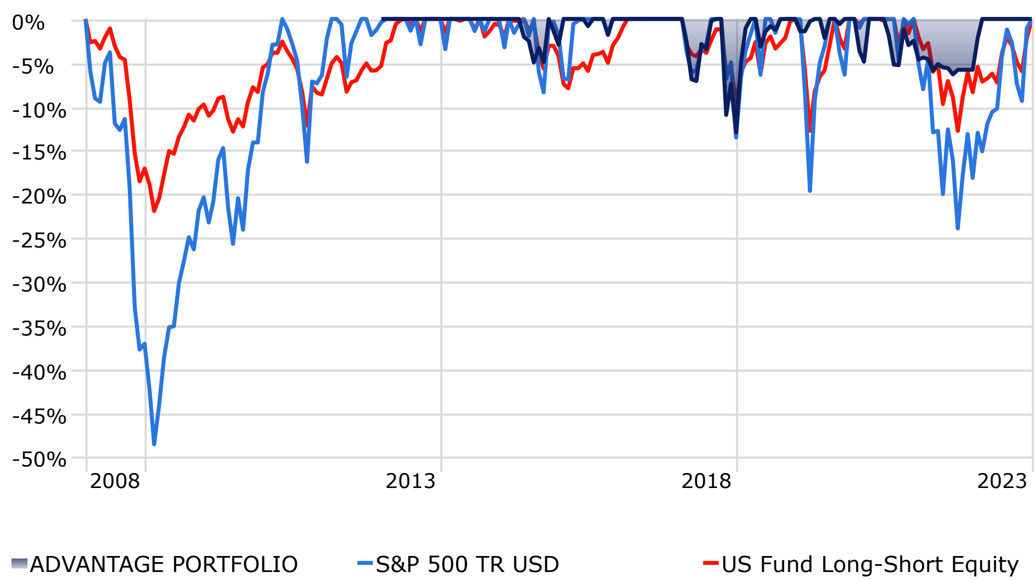
Alpha - vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Historical Drawdowns

Time Period: 1/1/2008 to 12/31/2023

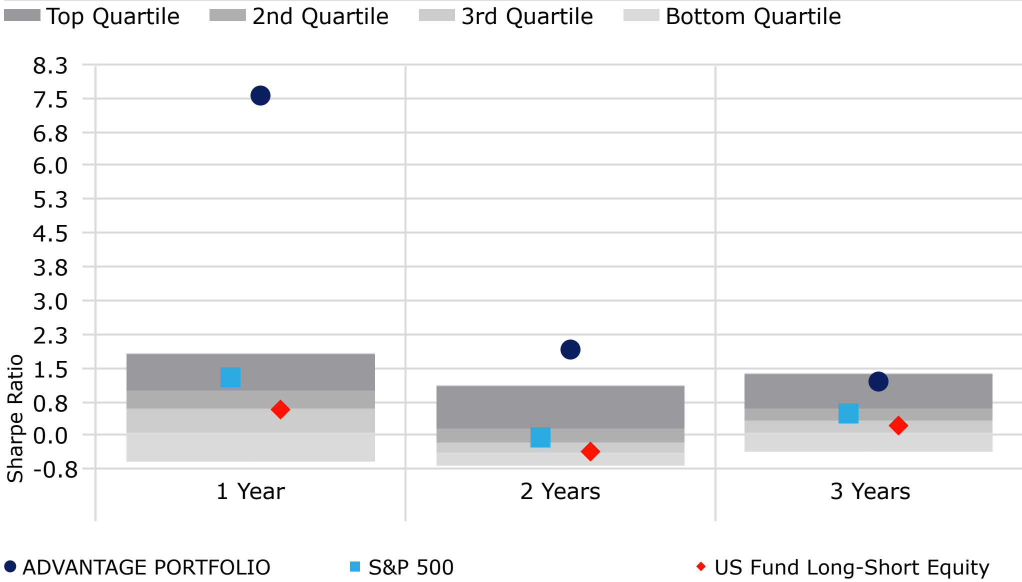


Source: Morningstar Direct

ADVANTAGE PORTFOLIO

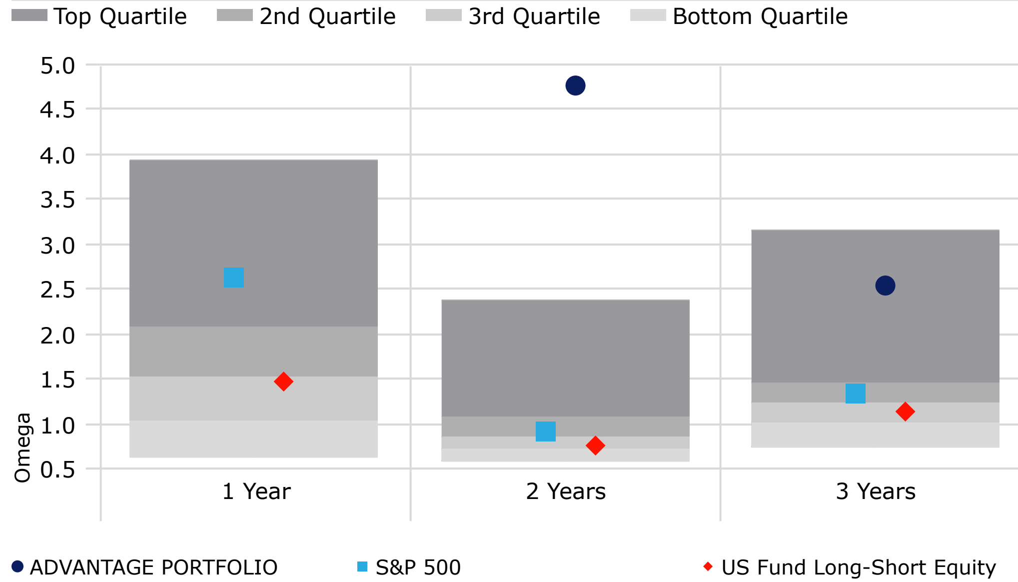
Sharpe Ratio vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



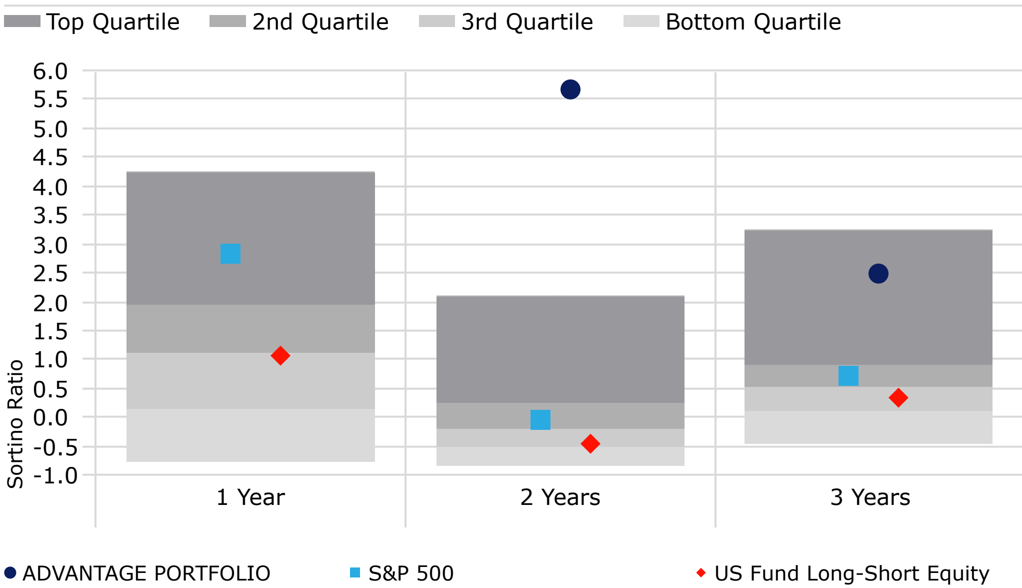
Omega vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



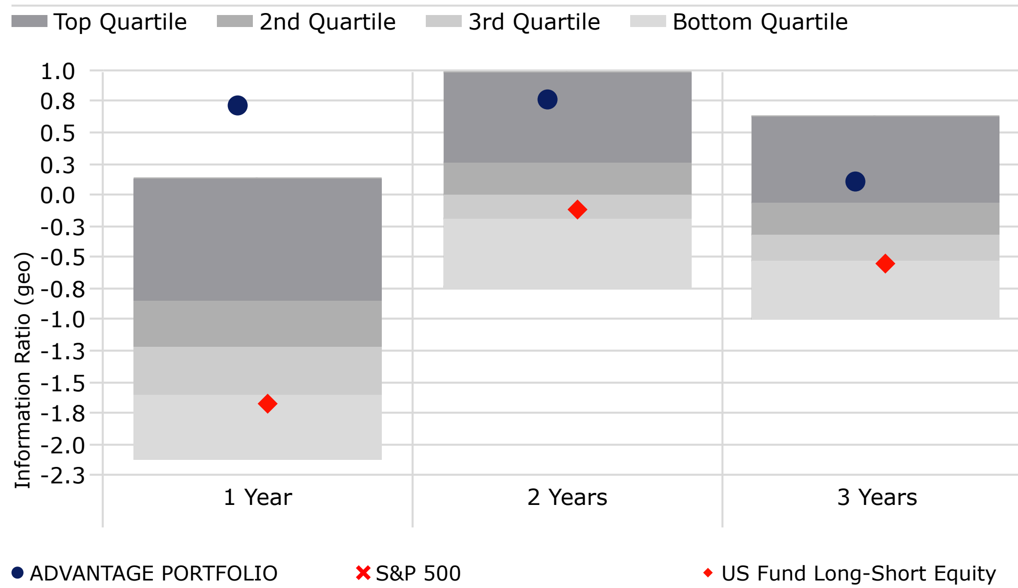
Sortino Ratio vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



Information Ratio - vs. Peers

As of Date: 12/31/2023 Peer Group (5-95%): Funds - U.S. - Long-Short Equity Source Data: Gross Return



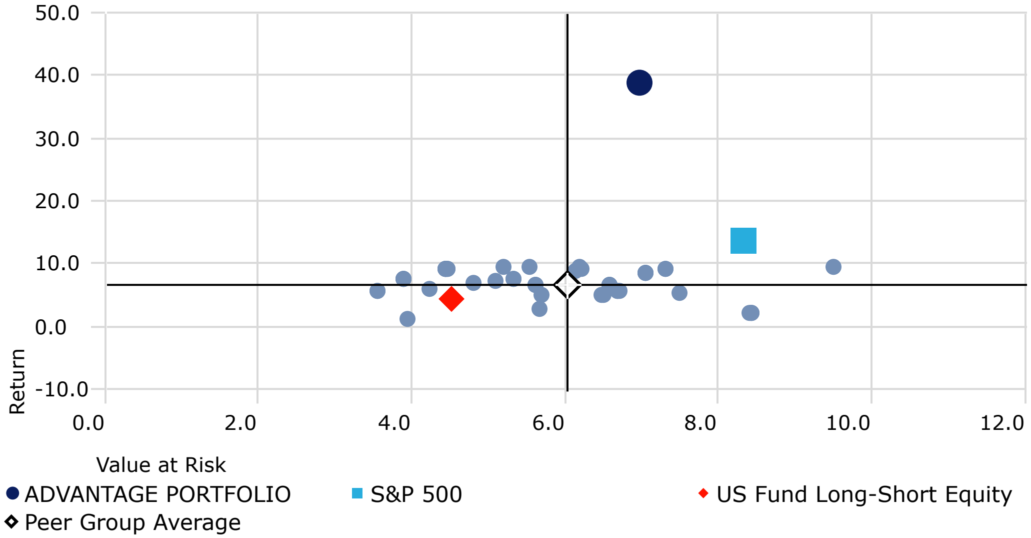
Source: Morningstar Direct

ADVANTAGE PORTFOLIO

Risk-Adjusted Retuns - Preferred Quadrant = Upper Left

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

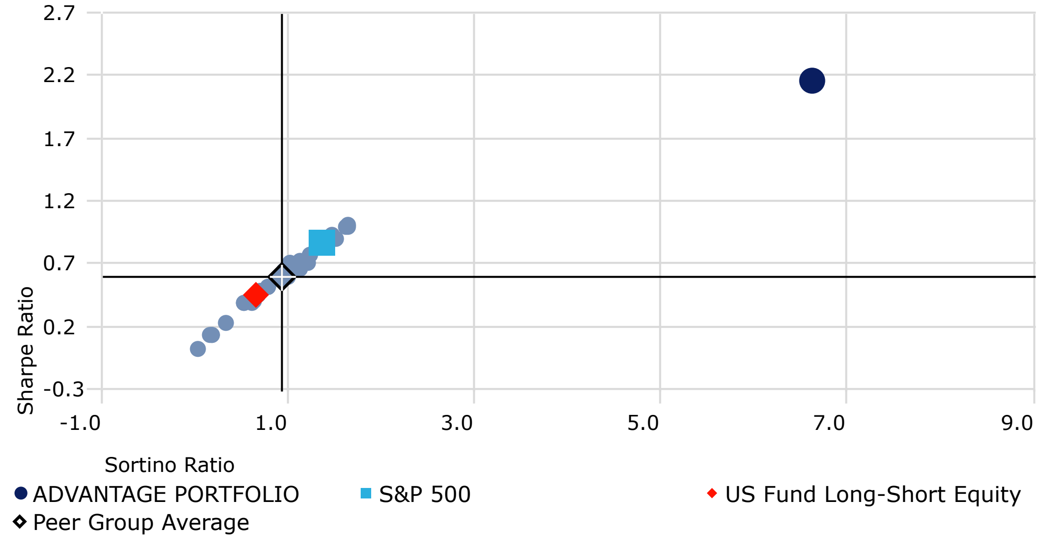
Peer Group (5-95%): Funds - U.S. - Long-Short Equity   Source Data: Gross Return



Consistency of Risk-Adjusted Retuns - Preferred Quadrant = Upper Right

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

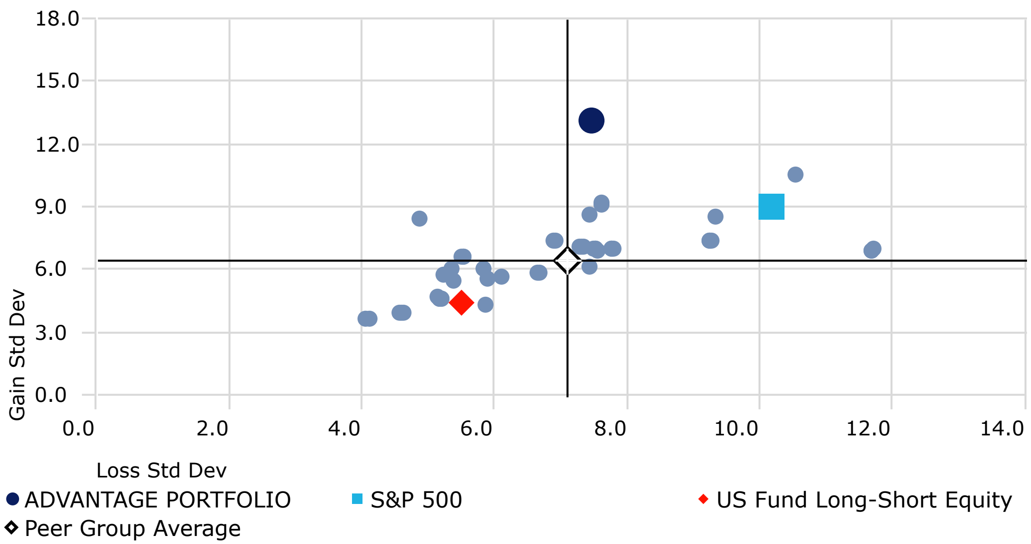
Peer Group (5-95%): Funds - U.S. - Long-Short Equity   Source Data: Gross Return



Good Risk vs Bad Risk - Preferred Quadrant = Upper Left

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

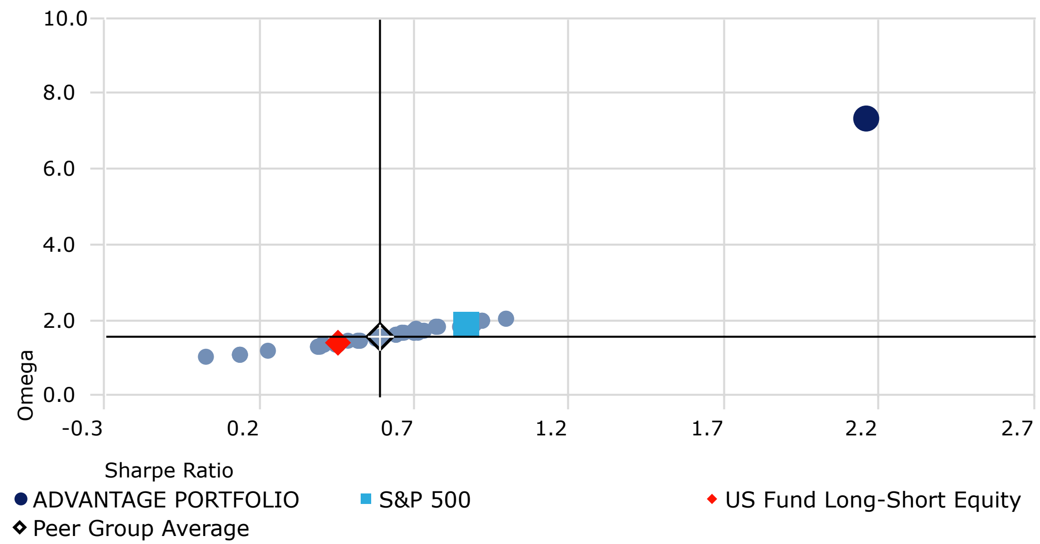
Peer Group (5-95%): Funds - U.S. - Long-Short Equity   Source Data: Gross Return



Consistency of Expected Retuns - Preferred Quadrant = Upper Right

Time Period: Since Common Inception (1/1/2013) to 12/31/2023

Peer Group (5-95%): Funds - U.S. - Long-Short Equity   Source Data: Gross Return



Source: Morningstar Direct

Disclaimer

Composite Performance (Net of Fees or Gross of Fees) Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that the future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended by the adviser) will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may materially alter the performance, strategy and results of your portfolio. Performance results reflect the reinvestment of dividends and capital gains.