

Optimizer

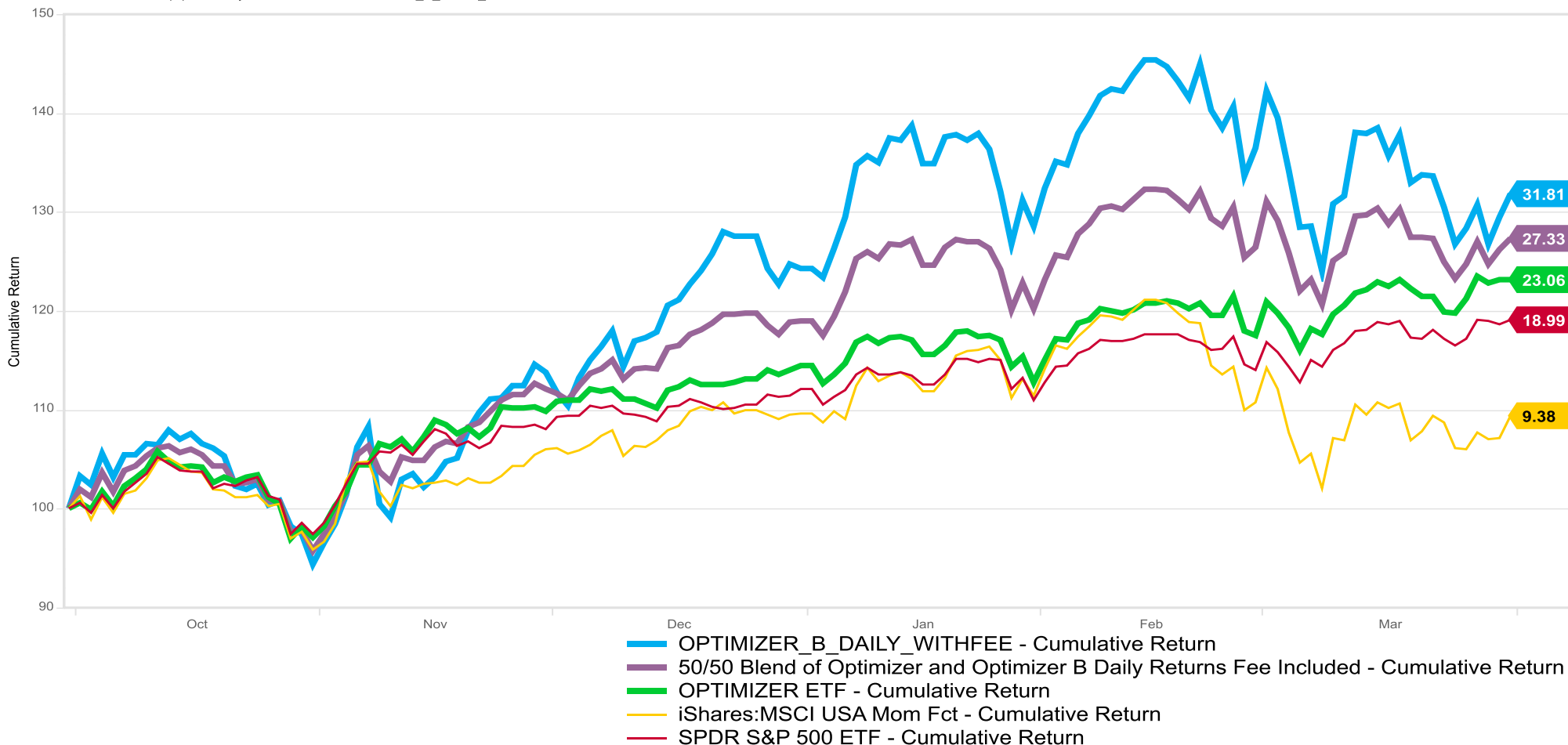


Portfolio: OPTIMIZER_B_DAILY_WITHFEE
 Benchmark: SPDR S&P 500 ETF
 Currency: USD

Start Date: 10/01/2020
 End Date: 03/31/2021
 Holdings Type: Direct

Hypothetical Growth of 10,000

09/30/2020 to 03/31/2021 (D) Currency: USD Portfolio: OPTIMIZER_B_DAILY_WITHFEE Benchmark: SPDR S&P 500 ETF Cumulative Return



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Notes:

- Bellwether Advisors, LLC is a registered investment adviser whose principal office is located in Nebraska. Information here is directed toward U.S. Residents only. Bellwether only transacts business in states where it is properly registered or excluded or exempted from registration requirements
- The composite contains 100% Equity Stocks, and is managed for aggressive capital appreciation. The composite is being used as only a portion of an investor's or account's overall investment portfolio. Investing in 100% stocks can provide significant potential for capital loss, and investors should only invest in the amount of risk consistent with their risk tolerance.
- The comparison benchmarks are the SPDR S&P 500 ETF (Ticker: SPY) and the iShares MSCI USA Momentum Factor ETF (Ticker: MTUM). Further information regarding the benchmarks is available upon request.
- Valuations are computed and performance reported in U.S. Dollars.
- Net-of-fees performance returns are presented after investment management fees (based on maximum fee of 1.25% annualized but billed monthly) and direct trading expenses. Performance results include the reinvestment of all income. Returns are presented gross of all income taxes.
- This composite was created in September 2020. A complete list and description of firm composites is available upon request.
- Additional information regarding policies for calculating and reporting returns is available upon request.
- Cumulative returns are the compounded daily returns assuming constant-dollar (time-weighted) returns over the time period presented, from 1 October 2020 through 31 March 2021. They are not annualized. Standard Deviations (where presented) are annualized
- Past performance is not necessarily an indicator of future results. Information included here is not an offer to buy or sell or a solicitation of any offer to buy or sell the securities mentioned herein.
- The results for holdings are obtained from third parties deemed by the adviser to be reliable. Nonetheless, the adviser has not verified the results and cannot be assured of their accuracy.
- The 50/50 Blend of Optimizer and Optimizer B is a 50% allocation each of Optimizer B, and of Optimizer ETF