Strategic Sector ETF

Strategy Update: August 5, 2025



Investment Professional Use Only

Position Summary*

May 29, 2025			
Gold Mi	ners	GDX	
Defense		XAR	
Environmental		VIS	
Communication Services		XLC	
Industri	als	FIDU	
Brokera	ge	IAI	

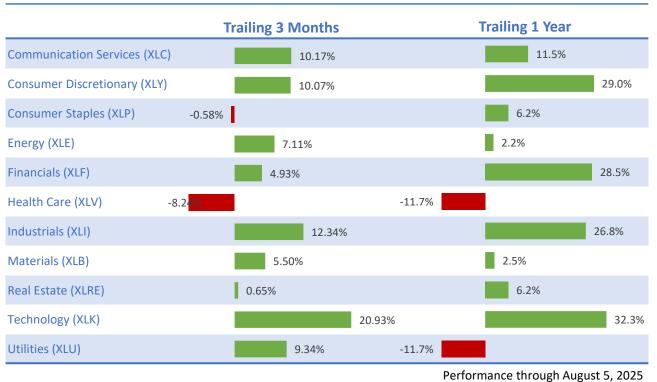
June 30, 2025			
Gold Miners	GDX		
Defense	XAR		
Semiconductors	SMH		
Communication Services	XLC		
Industrials	FIDU		
Brokerage	IAI		

Jule 31, 2025			
Defense	XAR		
Brokerage	IAI		
Gold Miners	GDX		
Semiconductors	SMH		
Industrials	VIS		
Communication Services	XLC		

Next Trade - September 4

*Allocations shown are for the Growth Risk Profile and are equally weighted

Sector Environment



Commentary

After several consecutive months of three or more trades, the strategy had just one trade during the most recent trade cycle. Environmental & Alternative Energy was the only fund exchanged during the month. A similar fund, Industrials, was purchased in its place. The model is balanced between growth and value-based sectors with disparate holdings including Gold Miners, Brokerage, and Communication Services. Such diverse positions are generally indicative of a broad-based market rally. The Gold Miners fund is the longest-held position, having been bought in February of this year. Over this time period the fund is up more than 30% making 10-year highs along the way.