

For the Period Ending June 30, 2024

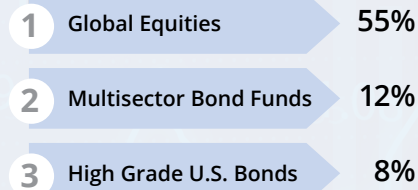
RULES-BASED PROCESS IN MOTION

Reflects how our investment process reacted, due to market movement.

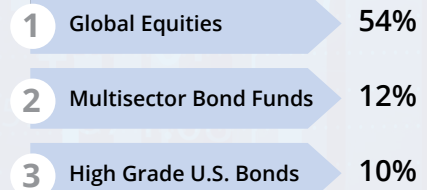
Below highlights our **top asset allocations** during the past two months.



5/31/2024



6/30/2024



MONTHLY ASSET ALLOCATIONS

	3/31/2024	4/30/2024	5/31/2024	6/30/2024
Cash and Temporary Havens	—	4%	—	—
Global Equities	55%	54%	55%	54%
Multisector Bond Funds	9%	10%	12%	12%
High Grade U.S. Bonds	10%	8%	8%	10%
High Yield Corp. Bonds	5%	7%	7%	7%
Floating Rate Funds	7%	7%	7%	6%
Preferred Stock	5%	3%	5%	5%
Emerging Markets Bonds	4%	4%	4%	4%
International Bonds	2%	2%	2%	2%
Convertibles	1%	1%	1%	1%
Intermediate-Term Bonds	2%	—	—	—

RESOURCES: For further information and frequently updated materials



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RISKS AND DISCLOSURES:

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The Sierra Tactical Risk Spectrum 50 Fund invests in foreign securities that could subject the Fund to greater risks including currency fluctuation, economic conditions, and different governmental and accounting standards. In general, the price of a fixed income security falls when interest rates rise. The increasing interconnectivity between global economies and financial markets increases the likelihood that events or conditions in one region or financial market may adversely impact issuers in a different country, region or financial market. Each Underlying Fund is subject to specific risks, depending on its investments. Underlying Funds are also subject to investment advisory fees and other expenses, which are indirectly borne by the Fund. As a result, your overall cost of investing in the underlying stocks, bonds and other basic assets will be higher than the cost of investing directly in them.

Portfolio holdings are subject to change and should not be considered investment advice. No amount of diversification or non-correlation can ensure profits or prevent losses. This is an actively-managed portfolio. There is no guarantee that any investment (or this investment) will achieve its objectives, goals, generate positive returns, or avoid losses.



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