

Back test Inception date:	12/31/1999
Model account inception:	6/1/2024
Illustration end date:	9/30/2025
Portfolio/Benchmark:	MBA Technology/iShares US Technology ETF (IYW)
Fee in tables (bp):	35
CPR fee (bp):	35

CPR Advisor Portfolios
Hedge, LifeCore, MBA, MBA MAXX, & Probabilities Rolling Period Returns & Risk

Rolling Periods
MBA Technology/iShares US Technology ETF (IYW)

	Total Return								Standard Deviation								Sharpe Ratio							
period ending	1YR	3YR	5YR	7YR	10YR	15YR	20YR	since inception	1YR	3YR	5YR	7YR	10YR	15YR	20YR	since inception	1YR	3YR	5YR	7YR	10YR	15YR	20YR	since inception
9/30/2025	29.59%	33.03%	27.41%	31.35%	27.93%	21.26%	18.66%	16.75%	13.35%	14.81%	14.20%	15.11%	13.79%	13.28%	13.12%	14.37%	1.69	1.69	1.57	1.72	1.71	1.42	1.23	1.00
Benchmark:	29.40%	39.18%	21.50%	22.67%	23.80%	19.88%	15.67%	8.29%	19.68%	19.57%	21.77%	22.33%	20.19%	18.36%	19.46%	24.67%	1.19	1.55	0.87	0.91	1.06	1.00	0.75	0.36
9/30/2024	34.88%	23.70%	34.19%	30.45%	24.61%	19.20%	17.94%	16.26%	13.65%	14.29%	14.97%	14.83%	14.07%	13.68%	13.25%	14.41%	1.87	1.32	1.89	1.72	1.52	1.27	1.18	0.98
Benchmark:	45.05%	14.86%	24.92%	22.81%	20.56%	18.72%	14.99%	7.52%	17.83%	24.22%	22.93%	21.76%	19.88%	18.71%	19.29%	24.86%	1.89	0.54	0.99	0.95	0.96	0.95	0.73	0.34
9/30/2023	34.67%	24.31%	31.01%	29.30%	24.05%	19.01%	16.14%	15.54%	18.22%	14.96%	15.90%	14.29%	13.65%	13.48%	13.54%	14.44%	1.47	1.41	1.68	1.77	1.57	1.30	1.06	0.94
Benchmark:	43.64%	12.15%	17.36%	20.54%	19.19%	16.57%	12.85%	6.17%	22.49%	23.73%	23.75%	20.90%	19.22%	19.67%	19.30%	25.08%	1.52	0.52	0.72	0.92	0.95	0.83	0.64	0.29
9/30/2022	4.21%	33.80%	28.76%	25.80%	20.98%	16.91%	15.86%	14.76%	9.36%	14.65%	14.57%	13.38%	13.02%	12.80%	13.22%	14.26%	0.38	2.03	1.73	1.71	1.48	1.22	1.07	0.91
Benchmark:	-27.27%	13.45%	15.13%	17.74%	15.53%	11.70%	13.53%	4.77%	27.77%	24.67%	22.37%	20.39%	18.24%	20.06%	20.09%	25.15%	-1.03	0.61	0.69	0.85	0.84	0.61	0.66	0.24
9/30/2021	36.87%	40.10%	33.91%	25.01%	21.57%	17.92%	16.09%	15.27%	15.68%	16.54%	14.11%	14.06%	13.31%	12.70%	13.09%	14.44%	2.09	2.07	2.07	1.60	1.49	1.28	1.09	0.93
Benchmark:	35.01%	28.69%	28.76%	23.09%	22.37%	15.66%	13.22%	6.54%	16.43%	21.64%	18.09%	17.85%	16.66%	18.70%	21.27%	24.98%	1.92	1.23	1.43	1.21	1.26	0.81	0.62	0.31
9/30/2020	67.94%	35.38%	28.45%	23.94%	18.30%	15.88%	14.99%	14.32%	15.41%	15.35%	13.48%	13.14%	12.79%	12.70%	12.61%	14.37%	3.44	1.95	1.84	1.64	1.33	1.11	1.04	0.87
Benchmark:	48.69%	27.23%	26.14%	22.34%	19.08%	13.79%	5.69%	5.33%	25.13%	21.09%	18.64%	17.05%	16.49%	18.66%	24.56%	25.31%	1.68	1.17	1.28	1.22	1.10	0.71	0.28	0.26
9/30/2019	19.64%	23.28%	15.72%	15.87%	12.34%	12.97%	-----	12.11%	18.23%	12.71%	12.86%	12.12%	12.69%	12.40%	-----	14.10%	0.94	1.59	1.12	1.21	0.93	0.92	-----	0.74
Benchmark:	6.18%	20.80%	16.36%	16.44%	15.73%	11.86%	-----	3.51%	23.06%	16.01%	16.39%	14.84%	16.23%	17.91%	-----	25.26%	0.26	1.16	0.94	1.05	0.94	0.63	-----	0.19
9/30/2018	23.48%	20.28%	17.46%	14.40%	13.43%	11.57%	-----	11.73%	10.61%	9.97%	10.82%	11.27%	11.89%	12.48%	-----	13.89%	1.88	1.81	1.49	1.21	1.08	0.82	-----	0.73
Benchmark:	30.47%	26.47%	21.04%	19.75%	16.17%	11.38%	-----	3.37%	14.03%	14.24%	13.45%	14.08%	17.38%	17.62%	-----	25.42%	1.85	1.66	1.45	1.32	0.92	0.61	-----	0.18
9/30/2017	26.81%	11.99%	13.67%	11.65%	11.40%	11.86%	-----	11.10%	8.23%	11.68%	11.06%	11.17%	11.61%	12.61%	-----	14.06%	2.84	0.99	1.19	1.02	0.93	0.83	-----	0.68
Benchmark:	27.24%	15.48%	15.94%	15.74%	10.03%	13.01%	-----	2.02%	8.23%	14.77%	13.06%	14.12%	18.89%	19.34%	-----	25.89%	2.88	1.02	1.17	1.09	0.56	0.65	-----	0.13
9/30/2016	11.12%	12.61%	10.37%	7.96%	10.66%	10.69%	-----	10.22%	11.28%	11.69%	11.89%	12.59%	11.53%	12.45%	-----	14.31%	0.95	1.06	0.87	0.65	0.84	0.75	-----	0.61
Benchmark:	21.86%	16.11%	16.29%	13.63%	9.62%	8.47%	-----	0.69%	19.47%	14.77%	15.08%	16.39%	18.89%	22.14%	-----	26.55%	1.09	1.07	1.06	0.85	0.52	0.41	-----	0.09
9/30/2015	-0.31%	10.44%	8.95%	10.62%	10.07%	10.82%	-----	10.17%	14.61%	11.87%	11.66%	12.62%	12.07%	12.15%	-----	14.51%	0.03	0.88	0.78	0.84	0.73	0.75	-----	0.60
Benchmark:	-0.69%	10.55%	12.40%	12.02%	8.07%	-0.36%	-----	-0.53%	14.67%	11.91%	13.95%	18.55%	18.57%	26.09%	-----	26.94%	0.01	0.89	0.90	0.69	0.43	0.05	-----	0.04
9/30/2014	28.90%	13.92%	9.07%	11.15%	11.61%	-----	-----	10.92%	8.05%	11.29%	12.57%	11.65%	12.21%	-----	-----	14.52%	3.20	1.20	0.74	0.90	0.81	-----	-----	0.63
Benchmark:	29.34%	20.68%	15.11%	7.78%	9.67%	-----	-----	-0.52%	8.05%	13.68%	16.20%	20.46%	18.66%	-----	-----	27.60%	3.25	1.44	0.94	0.43	0.49	-----	-----	0.04
9/30/2013	4.82%	6.11%	9.55%	9.83%	8.74%	-----	-----	9.71%	11.70%	11.45%	12.90%	11.53%	13.21%	-----	-----	14.85%	0.44	0.55	0.75	0.74	0.55	-----	-----	0.54
Benchmark:	5.19%	11.79%	11.50%	6.95%	6.84%	-----	-----	-2.40%	11.70%	15.17%	20.65%	20.45%	19.32%	-----	-----	28.46%	0.47	0.80	0.61	0.36	0.34	-----	-----	-0.02
9/30/2012	9.41%	4.53%	9.18%	9.91%	10.96%	-----	-----	10.10%	13.52%	13.91%	12.19%	12.22%	13.35%	-----	-----	15.10%	0.71	0.37	0.70	0.66	0.69	-----	-----	0.54
Benchmark:	29.18%	14.10%	4.42%	7.02%	11.57%	-----	-----	-2.97%	19.14%	19.32%	23.36%	20.85%	21.86%	-----	-----	29.39%	1.43	0.77	0.26	0.32	0.51	-----	-----	-0.04
9/30/2011	4.16%	11.21%	10.95%	10.64%	10.86%	-----	-----	10.16%	9.78%	13.38%	11.27%	12.63%	12.77%	-----	-----	15.27%	0.44	0.83	0.80	0.66	0.70	-----	-----	0.53
Benchmark:	2.80%	8.24%	3.33%	5.26%	4.76%	-----	-----	-5.30%	14.05%	23.50%	22.08%	20.41%	24.95%	-----	-----	30.06%	0.24	0.43	0.17	0.23	0.22	-----	-----	-0.12
9/30/2010	0.23%	10.82%	11.20%	9.89%	11.77%	-----	-----	10.74%	18.27%	12.74%	12.55%	13.95%	12.43%	-----	-----	15.70%	0.08	0.75	0.67	0.55	0.74	-----	-----	0.54
Benchmark:	11.86%	-2.22%	3.90%	4.79%	-6.19%	-----	-----	-6.02%	24.44%	26.97%	22.35%	20.92%	30.36%	-----	-----	31.17%	0.56	-0.01	0.15	0.20	-0.14	-----	-----	-0.14
9/30/2009	31.75%	17.21%	14.22%	13.84%	-----	-----	-----	11.88%	10.07%	8.54%	11.90%	13.12%	-----	-----	-----	15.47%	2.70	1.51	0.88	0.83	-----	-----	-----	0.59
Benchmark:	10.29%	0.80%	4.48%	10.50%	-----	-----	-----	-7.69%	30.92%	23.86%	20.89%	22.96%	-----	-----	-----	31.83%	0.43	0.02	0.15	0.42	-----	-----	-----	-0.19
9/30/2008	3.07%	8.79%	7.94%	10.71%	-----	-----	-----	9.81%	6.36%	10.83%	13.63%	12.58%	-----	-----	-----	15.92%	-0.04	0.41	0.37	0.63	-----	-----	-----	0.44
Benchmark:	-24.23%	-0.61%	2.38%	3.30%	-----	-----	-----	-9.55%	25.91%	18.64%	17.98%	25.68%	-----	-----	-----	32.03%	-1.07	-0.19	0.02	0.14	-----	-----	-----	-0.26
9/30/2007	18.59%	12.71%	12.78%	12.18%	-----	-----	-----	10.71%	7.82%	13.59%	14.50%	12.37%	-----	-----	-----	16.77%	1.54	0.63	0.69	0.73	-----	-----	-----	0.48
Benchmark:	22.56%	14.22%	19.21%	-7.84%	-----	-----	-----	-7.46%	8.73%	13.80%	20.28%	31.84%	-----	-----	-----	32.78%	1.77	0.72	0.81	-0.19	-----	-----	-----	-0.18
9/30/2006	5.34%	6.23%	10.77%	-----	-----	-----	-----	9.59%	16.17%	16.67%	14.21%	-----	-----	-----	-----	17.73%	0.10	0.26	0.62	-----	-----	-----	-----	0.42
Benchmark:	5.71%	6.60%	6.21%	-----	-----	-----	-----	-11.23%	16.17%	16.67%	27.71%	-----	-----	-----	-----	34.89%	0.12	0.28	0.26	-----	-----	-----	-----	-0.26
9/30/2005	14.62%	13.46%	12.34%	-----	-----	-----	-----	10.34%	16.08%	15.85%	12.41%	-----	-----	-----	-----	18.09%	0.74	0.76	0.80	-----	-----	-----	-----	0.47
Benchmark:	15.01%	22.94%	-15.30%	-----	-----	-----	-----	-13.88%	16.08%	24.10%	36.72%	-----	-----	-----	-----	37.25%	0.77	0.90	-0.33	-----	-----	-----	-----	-0.29
9/30/2004	-0.72%	11.36%	-----	-----	-----	-----	-----	9.46%	18.84%	13.26%	-----	-----	-----	-----	-----	18.61%	-0.02	0.76	-----	-----	-----	-----	-----	0.41
Benchmark:	-0.37%	3.59%	-----	-----	-----	-----	-----	-18.97%	18.84%	33.61%	-----	-----	-----	-----	-----	40.28%	0.00	0.22	-----	-----	-----	-----	-----	-0.39
9/30/2003	28.37%	16.29%	-----	-----	-----	-----	-----	12.35%	12.53%	7.86%	-----	-----	-----	-----	-----	18.69%	1.96	1.60	-----	-----	-----	-----	-----	0.53
Benchmark:	62.14%	-27.54%	-----	-----	-----	-----	-----	-23.32%	33.13%	45.25%	-----	-----	-----	-----	-----	44.39%	1.60	-0.54	-----	-----	-----	-----	-----	-0.45
9/30/2002	8.37%	-----	-----	-----	-----	-----	-----	7.03%	4.20%	-----	-----	-----	-----	-----	-----	20.48%	1.47	-----	-----	-----	-----	-----	-----	0.22
Benchmark:	-31.18%	-----	-----	-----	-----	-----	-----	-41.60%	42.69%	-----	-----	-----	-----	-----	-----	46.04%	-0.72	-----	-----	-----	-----	-----	-----	-1.01
9/30/2001	13.03%	-----	-----	-----	-----	-----	-----	6.28%	2.62%	-----	-----	-----	-----	-----	-----	25.72%	2.95	-----	-----	-----	-----	-----	-----	0.14
Benchmark:	-65.91%	-----	-----	-----	-----	-----	-----	-46.82%	51.36%	-----	-----	-----	-----	-----	-----	48.73%	-1.86	-----	-----	-----	-----	-----	-----	-1.14