



PVG Asset Management Corporation
LOSS AVERSE INVESTING

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TACTICAL CORE STRATEGY

UPDATE AUGUST 2020

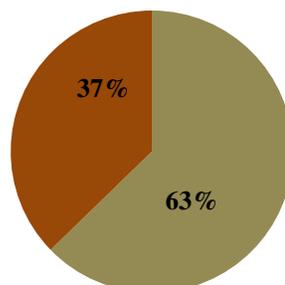
The Tactical Core strategy seeks to profit from changes in broad securities markets, interest rates, exchange rates and prices of commodities. The strategy may employ a leveraged long and/or short position(s) with the primary objective of providing a positive annual return while controlling downside risk. The strategy invests primarily in equities which include passive and actively traded Exchange Traded Funds (ETFs) as well as public stocks of a wide variety of companies. The strategy is extremely flexible, with no mandates on holdings.

The strategy offers a unique opportunity to achieve outsized gains in any market, with the goal of achieving positive annual returns for our clients. An aggressive strategy which may employ leverage to the upside (160%) or hedge to the downside (-50%) based on market direction.

PERFORMANCE AS OF 08/31/2020 (NET OF FEES)

	TACTICAL CORE	S&P 500	+/-
YTD	21.52%	9.74%	+11.78
1 YEAR	39.01%	21.94%	+17.07
3 YEAR ANNUALIZED	18.33%	14.52%	+3.81
5 YEAR ANNUALIZED	16.58%	14.46%	+2.12
10 YEAR ANNUALIZED	13.24%	15.16%	-1.92
SINCE INCEPTION (11/28/08)	14.46%	14.68%	-0.22

Current Allocation



- Proshares Ultra S&P 2x ETF (SSO)
- Cash

Risk Considerations:

Past performance is not a guarantee of future results.

Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. Model results are before the deduction of advisory fees, brokerage or other commissions, and any other expenses that a client would have paid or actually paid. *Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy 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 cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio will have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs are considered risky. The use of inverse strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. The composite was created 10/31/2016. The composite was known as the Global Macro portfolio prior to 06/30/2020. Additional information is available upon request.

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