

Wealth Strategies Group, LLC

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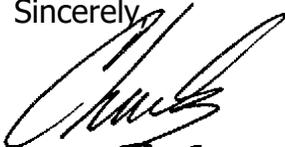
Thank you for the opportunity to introduce you to Wealth Strategies Group, LLC. My company is focused on helping people create the income needed to support their lifestyle. I do this by assisting them to manage and distribute their assets.

As a Chartered Financial Consultant (ChFC) with over 30 years industry experience, my goal is to assist my clients, manage their assets and help simplify their financial lives. Over the years, the financial business has gone through many changes. When I began my career, the goal was to provide a service where one person would handle all areas of one's financial life – from life and health insurance to investments. Today, I focus on two activities, planning and investment management, I have created relationships with professionals who concentrate on the other areas. Through the planning process, I guide my clients through the process of identifying and quantifying their goals while the investment management side sets a roadmap to achieving them.

The financial and investment business is as much about relationships as it is about dollars and cents. My mission is to build relationships with my clients, treating them as family and friends. I take the time to explain everything so they feel comfortable, confident, and in-control of their finances.

If you, or anyone you know, would like to build a rewarding lifestyle based upon your (their) goals, values, and priorities, please give me a call. I would be happy to meet to determine if I can be of service.

Sincerely,



Charles D. Vercellone, ChFC

Securities Products and Services through Sigma Financial Corporation, Member FINRA/SIPC
Investment Advisory Services are offered through Sigma Planning Corporation, A Registered Investment Advisor

Wealth Strategies Group, LLC is not affiliated with Sigma Financial Corporation or Sigma Planning Corporation

Six Reasons Why Clients Hire

Charles D. Vercellone

*Chartered Financial Consultant™
Wealth Strategies Group, LLC*

"Helping People Create the Income Needed to Support their Lifestyle"

Experience

Since 1984, I have been helping clients grow and manage their wealth...and I've seen a lot. This experience enables me to guide clients through the various and uncertain markets. Similar in background and values as those I serve, I strive to build relationships that go beyond the perspective of mere dollars and cents.

Independent

I am an independent financial professional and business owner, not employed by any one industry or company.

Qualifications

I focus on retirement and education planning and hold the Chartered Financial Consultant (ChFC) professional designation. I am a registered representative of Sigma Financial Corporation (Member FINRA/SIPC) and an Investment Advisor Representative of Sigma Planning Corporation (a registered investment advisor).

Relationships

Being a Financial Consultant is 50% about Finance (the technical end of the business) and 50% about Advising. I offer clients financial wisdom and a commitment to doing what is right (which is not always what they want to do!). I treat clients like family and friends, and take the time to explain everything so they feel comfortable, confident and in control of their money.

Team Approach

As part of my affiliation with Sigma Financial Corporation, I have an extensive team of financial professionals working on client's behalf for any situation that may arise, no matter how complex.

Understandable Investment Reports

The reports received from investment companies many times create more questions than answers. I use a consolidated statement package through Morningstar to create reports that are readable and understandable. Clients receive one concise report combining all of their investments and the information they need to stay informed, including amount of gains and year-to-date return.

Who is a Typical Client of Charles D. Vercellone

*Chartered Financial Consultant™
Wealth Strategies Group, LLC*

My clients typically fall into one of two categories:

- The first group of clients I work with are those who are retired or nearing retirement. Their concerns usually include generating sufficient income over their expected lifetime without running out of funds. Some are concerned that Social Security will either not be available or will be insufficient to provide any meaningful income. Typically, five years on either side of retirement there are critically important financial decisions that need to be addressed. I find that I can have the most positive impact during this period.
- The second group of clients are seeking advice on providing education for their children or grandchildren. They are concerned about the rising costs of college and how to cover them. Tuition pre-payment plans, education savings plans, gifting and other options can create so much confusion that often time, decisions end up being postponed. These clients are looking for direction and information on the options available and the course of action that fits their needs.

Both groups may also be concerned about passing assets on to their heirs and desire to set up plans to provide funds when needed at a cost and tax efficient manner.

My clients tend to be college educated, middle class families and work(ed) in white-collar occupations, such as middle level management, sales, small business owners and professionals. Many clients often have goals to travel, own a vacation home, volunteering for their favorite charitable organization, or just have more time for family and friends.

Financial Objectives:

The financial objectives for most of my clients are growth of capital and income generation while minimizing risk. They are long-term investors looking for direction not active trading. Investment strategies sufficient to meet their goals are more important than chasing market returns. They are receptive to new ideas for managing their retirement assets and are willing and able to take action once the potential advantages and disadvantages have been discussed and are understood. They know the difference between short-term market results and focusing on their long-term goals.

Charles D. Vercellone
Chartered Financial Consultant™
Wealth Strategies Group, LLC

"Helping People Create the Income Needed to Support their Lifestyle"

SERVICES

Financial Planning Services

Financial Planning is the process of organizing, evaluating and utilizing financial resources to help define and achieve your life goals. Our plans consist of the following parts:

Cash Flow Analysis – Includes debt reduction, budget planning, or establishing savings.

Goal Setting - Unless written down in a clear, concise fashion, goals tend to remain just ideas. We write down and help you track your financial goals with you.

Personal Net-Worth Analysis - Benchmarking your balance sheet (assets minus liabilities). Many people are surprised by their net worth, as they've never seen it in black and white.

Income Tax Analysis & Reduction - A thorough examination of your current tax scenario to help manage your tax liability. We also identify and help create opportunities to redirect cash flow savings above into your retirement accounts.

Education Planning - It's no small task these days to pay for a college education. We calculate the monthly savings or lump-sum investment needed to help meet your goal, as well as help you select the education plan to save for a future education goal.

Retirement Projections - We'll help you answer the questions; "How am I doing?", and even more important, "What more can I do?" We provide an evaluation of your current savings, and alternative strategies to manage your retirement.

Estate Planning - Through our lives, we spend so much time worrying about making a decent living. But the years pass, and many clients wish to leave a legacy that represents their values, we help create a thoughtful, flexible estate plan to direct your wealth the way you want. Leave what you want, to whom you want, when you want, by planning today, and controlling the transfer of your wealth while attempting to minimize taxes.

(Continued...)

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Investment Management Services

Our Investment Management Service covers the day-to-day oversight of your investments, and consists of the following four elements:

Personal Profile - Includes your individual investment needs and objectives, time horizon, preferences and attitude toward investing.

Asset Allocation Plan – Attempts to manage your investments relative to your desired degree of risk through careful and custom diversification. (Asset allocation and diversification do not guarantee against loss; they are methods used to help manage risk.)

Ongoing Assessment - Your investment portfolio is carefully monitored on a continual basis to help ensure it remains consistent with often changing needs and goals.

Periodic Rebalancing - We “manage the managers” to make sure they stay within your objectives, rebalancing your portfolio as needed.

* * * * *

We work closely with your attorney and CPA for legal and tax assistance. For those clients who do not have an attorney or CPA, we will be happy to refer professionals in our area with whom we've worked.

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The ChFC® curriculum is administered by The American College in Bryn Mawr, Pennsylvania. Founded in 1927, The American College is the nation’s leading educator of professionals in the insurance and financial services industry.

The American College is accredited by:
The Middle States Commission on Higher Education
3624 Market Street, Philadelphia, PA 19104

ChFCHighestStandard.com

888-263-7265



ChFC[®]
Chartered Financial Consultant[®]

***Highest Standard of
Knowledge and Trust***



The mark ChFC® is the property of The American College and may be used by individuals who have successfully completed the initial and ongoing certification requirements for this designation.



You Can Count on a ChFC®'s Expertise.

Your Chartered Financial Consultant® has completed the most extensive educational program required for any financial services credential. Each ChFC® has taken at least eight college-level courses on all aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation.

The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

How Can a ChFC® Help Me?

Here are just a few of the many areas where a ChFC® can assist you:

- Creating a comprehensive financial approach
- Protecting your assets and managing risk with appropriate levels of insurance
- Managing taxes better for you and your business
- Helping you secure your retirement
- Building an investment approach to help you reach your goals
- Enhancing the value of your estate to take care of your loved ones

You Can Count on a ChFC®'s Integrity.

Advisors with the ChFC® designation are required to serve you with the highest level of professionalism. The authority to use the ChFC® mark is granted by the Certification Committee of the Board of Trustees of The American College, and that privilege is contingent on adherence to strict ethical guidelines.

All ChFC® advisors are required to do the same for clients that they would do for themselves in similar circumstances, the standard of ethical behavior most beneficial for their clients.

Sigma Financial Corporation / Sigma Planning Corporation

300 Parkland Plaza • Ann Arbor, MI 48103 • 734-663-1611

- Sigma Planning Corp (SPC) – founded 1984
 - Sigma Financial Corp – founded 1983

Wealth Strategies Group, LLC is not affiliated with Sigma Financial Corporation or Sigma Planning Corporation

Charles Vercellone is contracted through Sigma Financial Corporation and Sigma Planning Corporation to provide financial products and services to clients

- Investment advisory services offered through Sigma Planning Corporation, A Registered Investment Advisor
 - Securities offered through Sigma Financial Corp, Member FINRA/SIPC

Sigma Planning Corporation and Sigma Financial Corporation provides us with compliance review, a brokerage account trading platform, back office support, technology, and various products and services that enable us to provide complete service to our clients.

The Home Office Case Planning Department:

- Retirement Planning
- Estate Planning
- College Funding
- Survivor Needs
- Investment Related Tax Strategies
- Investment Planning
- Portfolio Analysis
- Online Account Access

Freedom of Choice:

Your needs and individual goals are unique and so are your investment choices. Sigma Planning Corporation and Sigma Financial Corporation provides you and your financial professional the freedom to decide what investments are appropriate for you. Here are a few of the investment alternatives available:

- Thousands of Mutual Funds
- Institutional Account Managers
- Dozens of Retirement Plans
- Common and Preferred Stocks
- Stock Options
- Corporate, Munis and Government Securities
- Certificates of Deposit (CDs)
- Long-term Care and Disability Insurance
- Top Variable & Fixed Annuities
- Leading Life Insurance Products
- Alternate Investments and REITs

Brokerage Platforms:

Sigma Planning Corporation and Sigma Financial Corporation provides 2 platforms for brokerage accounts. These platforms provide us with custodial services, including but not limited to trading, monthly account statements, and tax reporting. These platforms are:

- Fidelity Institutional Wealth Services (FIWS) for Fee-Based accounts through Sigma Planning Corp
 - Fidelity Institutional Wealth Services, Member FINRA/SIPC
- National Financial Services (NFS) for Retail-Based accounts through Sigma Financial Corp.
 - National Financial Services, Member FINRA/SIPC

Quarterly Performance Report



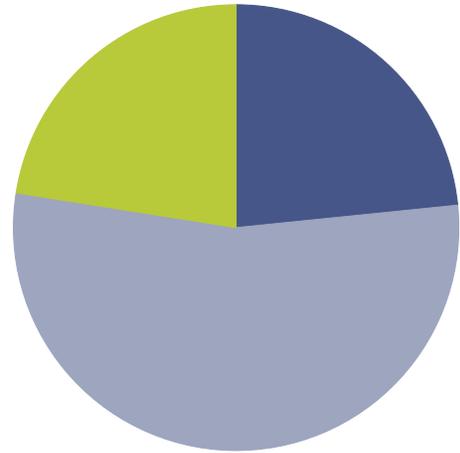
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Wealth Strategies Group, LLC does not have custody of your assets and relies on third party custodians and vendors to provide pricing and valuation data. The firm has made reasonable efforts to obtain data which it believes is accurate, though the firm has not verified the values and prices provided by these third parties. As we are not the custodian we are not liable for any damages due to inaccurate data. Please cross reference these numbers with the values on your official statements. This consolidated statement is for informational purposes only. If any discrepancies exist between this informational statement and the official statement presented by the asset custodian the official statement should be deemed correct. This information is NOT FOR THIRD PARTY USE and may not be relied upon to prepare tax returns, calculate investment cost basis, obtain a loan from a financial institution, or for any other such purpose.

Portfolio Asset Allocation

As of Date: 12/31/2016



	%
● Cash	23.39
● Equity	54.10
● Fixed Income	22.51
Total	100.00

Investment Growth

Time Period: 1/1/2016 to 12/31/2016



Portfolio Performance Summary

Time Period: 1/1/2016 to 12/31/2016

Beginning Market Value	523,760.66
Beginning Accrued Interest	0.00
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses	0.00
Period Unrealized Gains/Losses	27,100.02
Interest Income	0.00
Dividend Income	9,211.05
Management Fees	0.00
Ending Market Value	560,071.73
End Accrued Interest	0.00
Total Gain after Management Fees	36,311.07
Money Weighted Return %	6.93
Benchmark Return %	7.51

Sample Client / Sample Client Account

Benchmark: 50 50 Mix - S&P 500, Russell
2000, MSCI EAFE and Barclays US Universal TR

Page 2 of 2

Portfolio Period Performance

Time Period: 1/1/2016 to 12/31/2016

	Symbol	Quantity	Beginning Market Value	Net Investment	Ending Market Value	Period Investment Gains/Losses	Earned Income	IRR
Alerian MLP ETF	AMLP	2,836.00	34,173.80	-2,889.88	35,733.60	4,449.68	2,889.88	13.63
BlackRock Global Long/Short Credit Instl	BGCIX	4,625.00	45,186.25	0.00	46,805.00	1,618.75	0.00	3.58
BlackRock Strategic Income Opps Instl	BSIX	4,650.00	45,430.50	-1,215.61	45,709.50	1,494.61	1,215.61	3.33
CASH	CASH\$	80,965.63	71,792.62	9,173.01	80,965.63	0.00	0.00	0.00
Fidelity® Government Cash Reserves	FDRXX	50,048.19	50,010.15	0.00	50,048.19	38.04	38.04	0.08
Guggenheim BulletShrs 2017 HY CorpBd ETF	BSJH	185.00	4,617.60	-164.20	4,776.70	323.30	164.20	7.13
Guggenheim BulletShrs 2018 HY CorpBd ETF	BSJI	185.00	4,377.10	-188.49	4,658.30	469.69	188.49	10.97
iShares Edge MSCI Min Vol EAFE	EFAV	811.00	52,609.57	-813.50	49,649.42	-2,146.65	813.50	-4.11
Pacific Funds Floating Rate Income Adv	PLFDX	2,376.00	23,118.48	-907.74	24,116.40	1,905.66	907.74	8.40
SPDR® S&P 500 Value ETF	SPYV	540.00	51,796.80	-1,008.37	59,113.80	8,325.37	1,008.37	16.24
SPDR® SSGA US Small Cap Low Volatil ETF	SMLV	705.00	52,642.35	-1,049.03	65,868.15	14,274.83	1,049.03	27.38
Vanguard S&P 500 Growth ETF	VOOG	848.00	88,005.44	-936.19	92,627.04	5,557.79	936.19	6.35
Total Portfolio	-	-	523,760.66	0.00	560,071.73	36,311.07	9,211.05	6.93
50 50 Mix - S&P 500, Russell 2000, MSCI EAFE and Barclays US Universal TR	-	-	-	-	-	-	-	7.51
+/-50 50 Mix - S&P 500, Russell 2000, MSCI EAFE and Barclays US Universal TR	-	-	-	-	-	-	-	-0.58

Charles Vercellone
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 chuck@wsgllc.net



Sample Client

Introduction

The Current Portfolio Report frames foundational components of the Current Portfolio's Risk Number, 95% Probability Range, and other analytics, to ensure current investment strategy alignment between the financial professional and the client.

Sample Client Aggregated Portfolio

This is your asset allocation, as captured on January 18, 2021.



RISK 61	Sample Client Roth IRA Roth IRA - IRA	Asset Allocation	
■	VOOG • Vanguard S&P 500 Growth ETF	\$6,395	29.87 %
■	MGV • Vanguard Mega Cap Value ETF	\$5,274	24.64 %
■	BSIIX • BlackRock Strategic Income Opps Instl	\$3,733	17.44 %
■	SMLV • SPDR® Russell 2000 Low Volatility ETF	\$2,588	12.09 %
■	LMBS • First Trust Low Duration Mortg Opps ETF	\$2,022	9.45 %
■	Cash / Money Market	\$1,397	6.52 %
	Subtotal	\$21,409	100%

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RISK
46

Sample Client IRA Account Traditional IRA -ount

Asset Allocation

■ WOBDX • JPMorgan Core Bond Select	\$76,575	26.65 %
■ MGV • Vanguard Mega Cap Value ETF	\$29,858	10.39 %
■ Cash / Money Market	\$28,191	9.81 %
■ SMLV • SPDR® Russell 2000 Low Volatility ETF	\$21,723	7.56 %
■ VOOG • Vanguard S&P 500 Growth ETF	\$19,344	6.73 %
■ EFAV • iShares MSCI EAFE Minimum Volatility	\$15,856	5.52 %
■ BSIIX • BlackRock Strategic Income Opps Instl	\$15,379	5.35 %
■ RIGS • RiverFront Strategic Income ETF	\$14,774	5.14 %
■ XLY • Consumer Discret Sel Sect SPDR® ETF	\$14,080	4.9 %
■ JEMSX • JPMorgan Emerging Mkts Eq Sel	\$13,099	4.56 %
■ XLV • Health Care Select Sector SPDR® ETF	\$11,339	3.95 %
■ XLP • Consumer Staples Select Sector SPDR® ETF	\$10,465	3.64 %
■ KMB • Kimberly-Clark Corporation	\$9,105	3.17 %
■ XAR • SPDR® S&P Aerospace & Defense ETF	\$7,496	2.61 %
Subtotal	\$287,285	100%

RISK
46

Sample Client NQ Account Taxable -ount

Asset Allocation

■ WOBDX • JPMorgan Core Bond Select	\$188,754	25.16 %
■ MGV • Vanguard Mega Cap Value ETF	\$99,721	13.29 %
■ Cash / Money Market	\$76,025	10.13 %
■ VOOG • Vanguard S&P 500 Growth ETF	\$68,977	9.19 %
■ SMLV • SPDR® Russell 2000 Low Volatility ETF	\$68,036	9.07 %

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■ EFAV • iShares MSCI EAFE Minimum Volatility	\$39,556	5.27 %
■ BSIIX • BlackRock Strategic Income Opps Instl	\$38,218	5.09 %
■ RIGS • RiverFront Strategic Income ETF	\$37,149	4.95 %
■ JEMSX • JPMorgan Emerging Mkts Eq Sel	\$32,953	4.39 %
■ LMBS • First Trust Low Duration Mortg Opps ETF	\$25,141	3.35 %
■ XAR • SPDR® S&P Aerospace & Defense ETF	\$18,158	2.42 %
■ XLY • Consumer Discret Sel Sect SPDR® ETF	\$17,991	2.4 %
■ XLV • Health Care Select Sector SPDR® ETF	\$14,489	1.93 %
■ XLP • Consumer Staples Select Sector SPDR® ETF	\$13,372	1.78 %
■ KMB • Kimberly-Clark Corporation	\$11,634	1.55 %
Subtotal	\$750,174	100%
Portfolio Total	\$1,058,868	100%

The Risk Score of 46 and the 95% Probability Range of -9% to +14% was calculated using a long-term average of 7.5% for the S&P 500, 0bps change in the Ten Year US Treasury Rate, and correlation and volatility data from 2008 to present. Riskalyze uses actual historical data to calculate the statistical probabilities shown. For securities calculated using Average Annual Return, the Average Return will be calculated using actual price history from June 2004-present or inception. We calculate the annualized return number as $(\text{final price} / \text{initial price})^{(1 / \text{number of years})} - 1$. Riskalyze does not provide investment analysis on investments with less than 6 months of historical performance. In instances where an investment's inception is more recent than January 1, 2008 and greater than 6 months Riskalyze will use correlation statistics from the investments actual trading history to extrapolate missing volatility data. In most cases the extrapolation calculation increases the risk presented in the investment analysis as a means of protecting the investor. Investments with an inception more recent than January 1, 2008 are highlighted with an information icon ⓘ. The Six Month 95% Probability Range is calculated from the standard deviation of the portfolio (via covariance matrix), and represents a hypothetical statistical probability, but there is no guarantee any investments would perform within the range. There is a 5% probability of greater losses. Riskalyze does not use any Monte Carlo or any other type of simulations. The underlying data is updated as of the previous day's market close price, and the results may vary with each use and over time. The investments considered were determined by the financial representative. IMPORTANT: The projections or other information generated by Riskalyze regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. These figures may exclude commissions, sales charges or advisory fees which, if included, would have had a negative effect on the annual returns. In instances where a security is unrecognized by the Riskalyze system or a security does not yet contain more than six (6) months of historical return data, Riskalyze may assign a benchmark/proxy to more accurately display risk and return analytics. In these instances Riskalyze will use the historical data associated with the benchmark/proxy indicated. Please see additional disclosures (included towards the end of this report) for any exchange traded funds and/or mutual funds referenced herein.

* The distribution rate is derived by summing the trailing 12-months' distributions (dividends, distributions from borrowing, return of capital, etc) and dividing the sum by the last month's ending NAV. It does not include capital gains distributed over the same period.

** The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred annually by the underlying funds, except brokerage costs.

Sample Client Aggregated Portfolio

Risk / Reward Heatmap

● DIVERSIFIED RISK ● RISK ● REWARD

The Asset Allocation Heatmap expresses the weighted potential upside and downside that each allocation contributes to the overall portfolio, along with the portion of each allocation's potential downside that has been diversified away due to correlation.

The percentages shown represent a given allocation's potential performance, contextualized to its weight within the overall portfolio. The green percentage represents an allocation's portfolio-weighted potential upside, while the red percentage represents its total portfolio-weighted potential downside. The gold percentage represents the portion of that total portfolio-weighted potential downside that has been diversified away due to correlation.

Sample Client Roth IRA Roth IRA - IRA

VOOG		0.0% 0.1% 0.1%	\$6,395	29.9%
MGV		0.0% 0.1% 0.1%	\$5,274	24.6%
BSIIX		0.0% 0.0% 0.0%	\$3,733	17.4%
SMLV		0.0% 0.1% 0.1%	\$2,588	12.1%
LMBS		0.0% 0.0% 0.0%	\$2,022	9.4%
Cash / Money Ma..		0.0% 0.0% 0.0%	\$1,396	6.5%
Subtotal			\$21,409	

Samle Client IRA Account Traditional IRA -ount

WOBDX		0.0% 0.1% 0.4%	\$76,575	26.7%
MGV		0.1% 0.5% 0.7%	\$29,858	10.4%
Cash / Money Ma..		0.0% 0.0% 0.0%	\$28,191	9.8%
SMLV		0.1% 0.5% 0.7%	\$21,722	7.6%
VOOG		0.0% 0.3% 0.5%	\$19,343	6.7%
EFAV		0.0% 0.2% 0.3%	\$15,856	5.5%
BSIIX		0.0% 0.1% 0.1%	\$15,379	5.4%
RIGS		0.0% 0.1% 0.1%	\$14,774	5.1%
XLY		0.0% 0.3% 0.4%	\$14,080	4.9%
JEMSX		0.1% 0.3% 0.4%	\$13,098	4.6%
XLV		0.0% 0.2% 0.2%	\$11,338	3.9%
XLP		0.0% 0.1% 0.2%	\$10,464	3.6%
KMB		0.0% 0.1% 0.2%	\$9,104	3.2%

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XAR		0.0% 0.2% 0.2%	\$7,496	2.6%
Subtotal			\$287,285	

Sample Client NQ Account Taxable -out

WOBDX		0.1% 0.2% 1.0%	\$188,754	25.2%
MGV		0.2% 1.7% 2.4%	\$99,720	13.3%
Cash / Money Ma..		0.0% 0.0% 0.0%	\$76,025	10.1%
VOOG		0.2% 1.2% 1.6%	\$68,976	9.2%
SMLV		0.2% 1.5% 2.1%	\$68,036	9.1%
EFAV		0.1% 0.5% 0.7%	\$39,556	5.3%
BSIIX		0.0% 0.1% 0.3%	\$38,218	5.1%
RIGS		0.0% 0.1% 0.3%	\$37,148	5%
JEMSX		0.1% 0.8% 0.9%	\$32,952	4.4%
LMBS		0.0% 0.0% 0.1%	\$25,140	3.4%
XAR		0.1% 0.4% 0.5%	\$18,158	2.4%
XLY		0.0% 0.4% 0.5%	\$17,991	2.4%
XLV		0.0% 0.2% 0.3%	\$14,488	1.9%
XLP		0.0% 0.2% 0.2%	\$13,371	1.8%
KMB		0.1% 0.2% 0.2%	\$11,633	1.6%
BGCIX		0.0% 0.0% 0.0%	\$0	0%
Subtotal			\$750,174	

The Risk/Reward Heatmap visually expresses the probable risk (red bar), probable return (green bar) and the amount of risk that is likely (probable) to be diversified out by inverse correlations (gold bar) given the data model selected. The green bar visually expresses the amount of probable return each investment contributes to the portfolio; dollar amount weighted. The red bar visually expresses the amount of probable downside risk each investment contributes to the portfolio; dollar amount weighted. The gold bar visually expresses the amount of probable downside risk which is likely offset by diversification effects generated by other investments in the portfolio. The Risk Reward Heatmap is a visual representation of the investment analysis which includes historical return, volatility and correlation statistics calculated using a long-term average of +7.5% for the S&P 500, 0bps change in the Ten Year US Treasury Rate, and correlation and volatility data from 2008 to present. The Six Month 95% Probability Range is calculated from the standard deviation of the portfolio (via covariance matrix), and represents a hypothetical statistical probability, but there is no guarantee any investments would perform within the range. There is a 5% probability of greater losses. The underlying data is updated as of the previous day's market close price, and the results may vary with each use and over time. The investments considered were determined by the financial representative.

IMPORTANT: The projections or other information generated by Riskalyze regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. These figures may exclude commissions, sales charges or advisory fees which, if included, would have had a negative effect on the annual returns.

The Risk Score of 46 and the 95% Probability Range of -9% to +14% was calculated using a long-term average of 7.5% for the S&P 500, 0bps change in the Ten Year US Treasury Rate, and correlation and volatility data from 2008 to present. Riskalyze uses actual historical data to calculate the statistical probabilities shown. For securities calculated using Average Annual Return, the Average Return will be calculated using actual price history from June 2004-present or inception. We calculate the annualized return number as $(\text{final price} / \text{initial price})^{(1 / \text{number of years})} - 1$. Riskalyze does not provide investment analysis on investments with less than 6 months of historical performance. In instances where an investment's inception is more recent than January 1, 2008 and greater than 6 months Riskalyze will use correlation statistics from the investments actual trading history to extrapolate missing volatility data. In most cases the extrapolation calculation increases the risk presented in the investment analysis as a means of protecting the investor. Investments with an inception more recent than January 1, 2008 are highlighted with an information icon . The Six Month 95% Probability Range is calculated from the standard deviation of the portfolio (via covariance matrix), and represents a hypothetical statistical probability, but there is no guarantee any investments would perform within the range. There is a 5% probability of greater losses. Riskalyze does not use any Monte Carlo or any other type of simulations. The underlying data is updated as of the previous day's market close price, and the results may vary with each use and over time. The investments considered were determined by the financial representative. **IMPORTANT:** The projections or other information generated by Riskalyze regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. These figures may exclude commissions, sales charges or advisory fees which, if included, would have had a negative effect on the annual returns. In instances where a security is unrecognized by the Riskalyze system or a security does not yet contain more than six (6) months of historical return data, Riskalyze may assign a benchmark/proxy to more accurately display risk and return analytics. In these instances Riskalyze will use the historical data associated with the benchmark/proxy indicated. Please see additional disclosures (included towards the end of this report) for any exchange traded funds and/or mutual funds referenced herein.

* The distribution rate is derived by summing the trailing 12-months' distributions (dividends, distributions from borrowing, return of capital, etc) and dividing the sum by the last month's ending NAV. It does not include capital gains distributed over the same period.

** The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred annually by the underlying funds, except brokerage costs.

Sample Client Aggregated Portfolio

Annual Distribution Rate

Sample Client Roth IRA Roth IRA - IRA

■ VOOG	0.89%		\$6,395	29.87%
■ MGV	2.4%		\$5,274	24.64%
■ BSIIX	2.69%		\$3,733	17.44%
■ SMLV	2.35%		\$2,588	12.09%
■ LMBS	2.27%		\$2,022	9.45%
■ Cash / Money Market			\$1,396	6.52%
Subtotal			\$21,409	100%

Samle Client IRA Account Traditional IRA -ount

■ WOBDX	2.38%		\$76,575	26.65%
■ MGV	2.4%		\$29,858	10.39%
■ Cash / Money Market			\$28,191	9.81%
■ SMLV	2.35%		\$21,722	7.56%
■ VOOG	0.89%		\$19,343	6.73%
■ EFAV	2.9%		\$15,856	5.52%
■ BSIIX	2.69%		\$15,379	5.35%
■ RIGS	3.44%		\$14,774	5.14%
■ XLY	0.8%		\$14,080	4.9%
■ JEMSX	0.09%		\$13,098	4.56%
■ XLV	1.44%		\$11,338	3.95%

■ XLP	2.57%		\$10,464	3.64%
■ KMB	3.26%		\$9,104	3.17%
■ XAR	0.61%		\$7,496	2.61%
Subtotal			\$287,285	100%

Sample Client NQ Account Taxable -ount

■ WOBDX	2.38%		\$188,754	25.16%
■ MGV	2.4%		\$99,720	13.29%
■ Cash / Money Market			\$76,025	10.13%
■ VOOG	0.89%		\$68,976	9.19%
■ SMLV	2.35%		\$68,036	9.07%
■ EFAV	2.9%		\$39,556	5.27%
■ BSIIX	2.69%		\$38,218	5.09%
■ RIGS	3.44%		\$37,148	4.95%
■ JEMSX	0.09%		\$32,952	4.39%
■ LMBS	2.27%		\$25,140	3.35%
■ XAR	0.61%		\$18,158	2.42%
■ XLY	0.8%		\$17,991	2.4%
■ XLV	1.44%		\$14,488	1.93%
■ XLP	2.57%		\$13,371	1.78%
■ KMB	3.26%		\$11,633	1.55%
■ BGCIX	3.92%		\$0	0%
Subtotal			\$750,174	100%

The Risk Score of 46 and the 95% Probability Range of -9% to +14% was calculated using a long-term average of 7.5% for the S&P 500, Obps change in the Ten Year US Treasury Rate, and correlation and volatility data from 2008 to present. Riskalyze uses actual historical data to calculate the statistical probabilities shown. For securities calculated using Average Annual Return, the Average Return will be calculated using actual price history from June 2004-present or inception. We calculate the annualized return number as $(\text{final price} / \text{initial price})^{(1 / \text{number of years})} - 1$. Riskalyze does not provide investment analysis on investments with less than 6 months of historical performance. In instances where an investment's inception is more recent than January 1, 2008 and greater than 6 months Riskalyze will use correlation statistics from the investments actual trading history to extrapolate missing volatility data. In most cases the extrapolation calculation increases the risk presented in the investment analysis as a means of protecting the investor. Investments with an inception more recent than January 1, 2008 are highlighted with an information icon . The Six Month 95% Probability Range is calculated from the standard deviation of the portfolio (via covariance matrix), and represents a hypothetical statistical probability, but there is no guarantee any investments would perform within the range. There is a 5% probability of greater losses. Riskalyze does not use any Monte Carlo or any other type of simulations. The underlying data is updated as of the previous day's market close price, and the results may vary with each use and over time. The investments considered were determined by the financial representative. IMPORTANT: The projections or other information generated by Riskalyze regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. These figures may exclude commissions, sales charges or advisory fees which, if included, would have had a negative effect on the annual returns. In instances where a security is unrecognized by the Riskalyze system or a security does not yet contain more than six (6) months of historical return data, Riskalyze may assign a benchmark/proxy to more accurately display risk and return analytics. In these instances Riskalyze will use the historical data associated with the benchmark/proxy indicated. Please see additional disclosures (included towards the end of this report) for any exchange traded funds and/or mutual funds referenced herein.

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** The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred annually by the underlying funds, except brokerage costs.

Sample Client Aggregated Portfolio

Expense Ratio

Sample Client Roth IRA Roth IRA - IRA

■ VOOG	0.10%	\$6,395	29.9%
■ MGV	0.07%	\$5,274	24.6%
■ BSIIX	0.84%	\$3,733	17.4%
■ SMLV	0.12%	\$2,588	12.1%
■ LMBS	0.67%	\$2,022	9.4%
■ Cash / Money Market		\$1,396	6.5%
Subtotal		\$21,409	100%

Samle Client IRA Account Traditional IRA -ount

■ WOBDX	0.50%	\$76,575	26.7%
■ MGV	0.07%	\$29,858	10.4%
■ Cash / Money Market		\$28,191	9.8%
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■ XLP	0.13%	\$10,464	3.6%
■ KMB		\$9,104	3.2%
■ XAR	0.35%	\$7,496	2.6%
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■ KMB		\$11,633	1.6%
■ BGCIX	1.86%	\$0	0%
Subtotal		\$750,174	100%

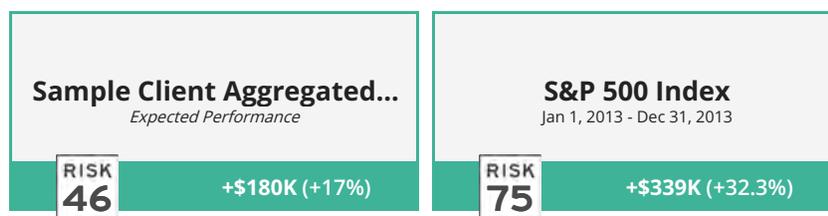
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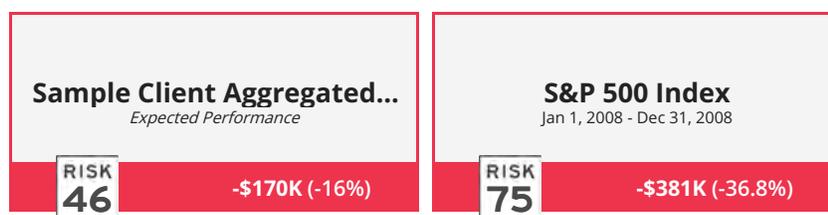
** The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred annually by the underlying funds, except brokerage costs.

Portfolio Stress Tests

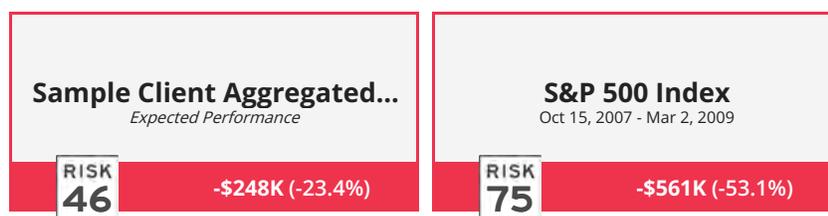
If a 2013-like Bull Market were to happen again...



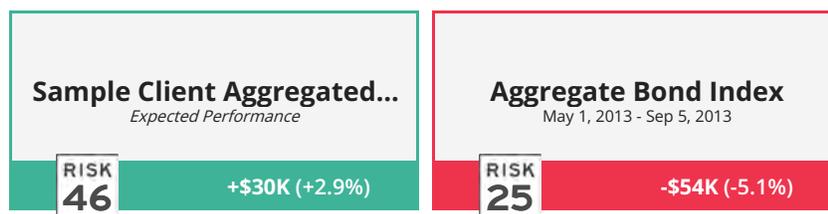
If a 2008-like Bear Market were to happen again...



If the Financial Crisis were to happen again...



If a 134bps Interest Rate Spike were to happen again...



Portfolio Stress Tests (cont'd)

These calculations are designed to be informational and educational only and do not constitute investment advice. Investors should review their investment strategy periodically as financial circumstances change. The stress tests provided are a rough approximation of future financial performance should markets experience conditions similar to those shown. It is highly unlikely that such historical events will repeat themselves. The results presented by this stress test are hypothetical and may not reflect the actual growth of actual investments. Riskalyze and its affiliates are not responsible for the consequences of any decisions or actions taken in reliance upon or as a result of the information provided.

IMPORTANT: The projections or other information generated by Riskalyze regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. These figures may exclude commissions, sales charges or advisory fees which, if included, would have had a negative effect on the annual returns.

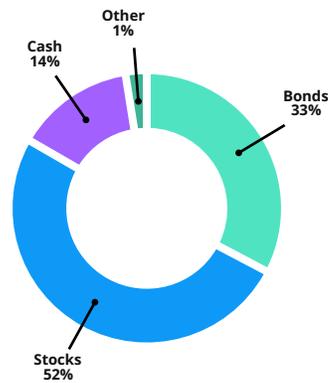
NOTE: These calculations do not report what happened to this portfolio during the noted market environment. The "this portfolio's estimated performance" uses actual volatility and correlation statistics from Jan 1 2008 through present in conjunction with the noted rate of return (or loss) for the index shown to present an estimated performance should another environment like those presented occur again. For example, the "2013-Like Bull Market" scenario uses the portfolio's actual volatility (as measured by standard deviation) and correlation statistics (using a correlation matrix) from January 1st 2008 through present while assuming the same return realized by the S & P 500 index in 2013 of 32%.

Asset Allocation

Asset classification is depicted below for the portfolio(s) in this report. The ratios depicted for Stocks, Bonds, Cash, and Other, are reflective of current value for the portfolio(s) shown, and are subject to change along with changes to the portfolio value.

Portfolio asset allocations are defined as follows:

- Stocks: Individual equities, along with equity portions of mutual funds and ETFs.
- Bonds: Individual bonds, along with fixed income portions of mutual funds and ETFs.
- Cash: Cash, Money Market funds, along with portions of mutual funds and ETFs allocated to cash.
- Other: Non-Traded REITs/DPPs, Variable Annuities and any other custom allocation or any security unrecognized by Riskalyze.



CURRENT

● Stocks	52.06%
● Bonds	33.35%
● Cash	13.94%
● Other	0.64%

ETFs and Mutual Funds Referenced in this Report

- We are providing certain data supplied to us by Morningstar and NASDAQ via data feeds without warranties or representations and on an "as is" basis. We hereby disclaim all representations and warranties (express or implied), including, but not limited to, warranties of merchantability and fitness for a particular purpose regarding the service. You shall bear all risk, related costs and liability and be responsible for your use of the service. We assume no responsibility for the consequences of any intentional or unintentional error, omission, inaccuracy, incompleteness or untimeliness in or with respect to the service
- Performance quoted represents past performance and past performance does not guarantee future results. Performance shown is not indicative of future performance.
- The investment return and principal value of an investment will fluctuate; that an investor's shares, when redeemed, may be worth more or less than their original cost; and that current performance may be lower or higher than the performance data quoted.
- ETF Performance is based on the market price defined as the last closing price for each time of the one-, five-, ten-year periods or life of the ETF if the ETF has not existed for at least 10 years.
- Investment Type definitions - CEF: Closed-End Fund; ETF: Exchange Traded Fund; Fund: Mutual Fund; ETN: Exchange Traded Note; UIT: Unit Investment Trust; CIT: Collective Investment Trust

AVERAGE ANNUAL TOTAL RETURN AS OF December 31, 2020**

FUND	TYPE	MAX SALES LOAD	GROSS EXPENSE RATIO %	VALUE	1-YEAR %	5-YEAR %	10-YEAR %	RETURN SINCE INCEPTION %
BGCIX - BLACKROCK GLOBAL LONG/SHORT CREDIT INSTL (INCEPTION DATE: 2011-09-30)	FUND	-	1.86	TOTAL RETURN	3.95	3.29	0.00	2.97
BSIIX - BLACKROCK STRATEGIC INCOME OPPS INSTL (INCEPTION DATE: 2008-02-05)	FUND	-	0.85	TOTAL RETURN	7.21	4.53	3.83	4.46
EFV - ISHARES MSCI EAFE MINIMUM VOLATILITY (INCEPTION DATE: 2011-10-18)	ETF	-	0.32	TOTAL RETURN	0.19	5.63	0.00	7.37
JEMSX - JPMORGAN EMERGING MKTS EQ SEL (INCEPTION DATE: 2001-09-10)	FUND	-	1.09	TOTAL RETURN	34.73	19.23	6.57	12.04
LMBS - FIRST TRUST LOW DURATION MORTG OPPS ETF (INCEPTION DATE: 2014-11-04)	ETF	-	0.67	TOTAL RETURN	1.82	3.19	0.00	3.22
MGV - VANGUARD MEGA CAP VALUE ETF (INCEPTION DATE: 2007-12-17)	ETF	-	0.07	TOTAL RETURN	2.40	10.97	11.33	7.28
RIGS - RIVERFRONT STRATEGIC INCOME ETF (INCEPTION DATE: 2013-10-07)	ETF	-	0.47	TOTAL RETURN	4.07	4.84	0.00	4.20
SMLV - SPDR® RUSSELL 2000 LOW VOLATILITY ETF (INCEPTION DATE: 2013-02-20)	ETF	-	0.12	TOTAL RETURN	-1.66	9.49	0.00	10.10
VOOG - VANGUARD S&P 500 GROWTH ETF (INCEPTION DATE: 2010-09-07)	ETF	-	0.10	TOTAL RETURN	33.33	18.82	16.33	17.58
WOBX - JPMORGAN CORE BOND SELECT (INCEPTION DATE: 1991-05-31)	FUND	-	0.59	TOTAL RETURN	8.12	4.50	3.87	5.98
XAR - SPDR® S&P AEROSPACE & DEFENSE ETF (INCEPTION DATE: 2011-09-28)	ETF	-	0.35	TOTAL RETURN	6.22	17.90	0.00	19.55
XLP - CONSUMER STAPLES SELECT SECTOR SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	10.19	8.89	11.69	6.82

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FUND	TYPE	MAX SALES LOAD	GROSS EXPENSE RATIO %	VALUE	1-YEAR %	5-YEAR %	10-YEAR %	RETURN SINCE INCEPTION %
XLV - HEALTH CARE SELECT SECTOR SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	13.33	11.44	15.68	8.87
XLY - CONSUMER DISCRET SEL SECT SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	29.66	17.08	17.35	10.22

The average annualized performance information presented is current to the most recent month ended seven business days prior to the date of use.

ETFs and Mutual Funds Referenced in this Report (cont'd)

AVERAGE ANNUAL TOTAL RETURN AS OF MOST RECENT CALENDAR QUARTER END December 31, 2020 **

FUND	TYPE	MAX SALES LOAD	GROSS EXPENSE RATIO %	VALUE	1-YEAR %	5-YEAR %	10-YEAR %	RETURN SINCE INCEPTION %
BGCIX - BLACKROCK GLOBAL LONG/SHORT CREDIT INSTL (INCEPTION DATE: 2011-09-30)	FUND	-	1.86	TOTAL RETURN	3.95	3.29	0.00	2.97
BSIIX - BLACKROCK STRATEGIC INCOME OPPTS INSTL (INCEPTION DATE: 2008-02-05)	FUND	-	0.85	TOTAL RETURN	7.21	4.53	3.83	4.46
EFAV - ISHARES MSCI EAFE MINIMUM VOLATILITY (INCEPTION DATE: 2011-10-18)	ETF	-	0.32	TOTAL RETURN	0.19	5.63	0.00	7.37
JEMSX - JPMORGAN EMERGING MKTS EQ SEL (INCEPTION DATE: 2001-09-10)	FUND	-	1.09	TOTAL RETURN	34.73	19.23	6.57	12.04
LMBS - FIRST TRUST LOW DURATION MORTG OPPTS ETF (INCEPTION DATE: 2014-11-04)	ETF	-	0.67	TOTAL RETURN	1.82	3.19	0.00	3.22
MGV - VANGUARD MEGA CAP VALUE ETF (INCEPTION DATE: 2007-12-17)	ETF	-	0.07	TOTAL RETURN	2.40	10.97	11.33	7.28
RIGS - RIVERFRONT STRATEGIC INCOME ETF (INCEPTION DATE: 2013-10-07)	ETF	-	0.47	TOTAL RETURN	4.07	4.84	0.00	4.20
SMLV - SPDR® RUSSELL 2000 LOW VOLATILITY ETF (INCEPTION DATE: 2013-02-20)	ETF	-	0.12	TOTAL RETURN	-1.66	9.49	0.00	10.10
VOOG - VANGUARD S&P 500 GROWTH ETF (INCEPTION DATE: 2010-09-07)	ETF	-	0.10	TOTAL RETURN	33.33	18.82	16.33	17.58
WOBDX - JPMORGAN CORE BOND SELECT (INCEPTION DATE: 1991-05-31)	FUND	-	0.59	TOTAL RETURN	8.12	4.50	3.87	5.98
XAR - SPDR® S&P AEROSPACE & DEFENSE ETF (INCEPTION DATE: 2011-09-28)	ETF	-	0.35	TOTAL RETURN	6.22	17.90	0.00	19.55
XLP - CONSUMER STAPLES SELECT SECTOR SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	10.19	8.89	11.69	6.82
XLV - HEALTH CARE SELECT SECTOR SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	13.33	11.44	15.68	8.87
XLY - CONSUMER DISCRET SEL SECT SPDR® ETF (INCEPTION DATE: 1998-12-16)	ETF	-	0.13	TOTAL RETURN	29.66	17.08	17.35	10.22

The average annualized performance information presented is current to the most recent calendar quarter shown.

**Average Annual Total Return is calculated by finding the average annual compounded rates of return over the 1-, 5-, and 10-year periods that would equate the initial amount invested to the ending redeemable value, according to the following formula: $P(1 + T)^n = ERV$ Where: P = a hypothetical initial payment of \$1,000. T = average annual total return. n = number of years. ERV = ending redeemable value of a hypothetical \$1,000 payment made at the beginning of the 1-, 5-, or 10-year periods at the end of the 1-, 5-, or 10-year periods.

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This report is presented as a courtesy by Charles Vercellone, 200 East Big Beaver, Troy, MI, 48083, (248) 680-4622, as

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The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. The performance quoted reflects the reinvestment of dividends and capital gains and is net of expenses.

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus and, if available, the summary prospectus contain this and other important information about the investment company. Request a prospectus from the offering institution or your financial representative. Read carefully before investing.

Investments in this report are subject to market risk, including the possible loss of principal. It should be assumed that investments listed in this report are not FDIC insured. The value of the portfolio will fluctuate with the value of the underlying securities. Investors should consider an investment's investment objective, risks, charges, and expenses carefully before investing. In the case of mutual funds and ETFs (Exchange Traded Funds) a prospectus is available which contains this and other important information and should be read carefully before investing. Diversification does not ensure a profit and may not protect against loss in declining markets.

In addition to the normal risks associated with investing, Investments in smaller companies typically exhibit higher volatility as do investments that do not have significant volume; international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from economic or political instability in other nations; emerging markets involve heightened risks related to the same factors, as well as increased volatility and lower trading volume; bonds and bond funds will decrease in value as interest rates rise and are subject to credit risk, which refers to the possibility that the debt issuers may not be able to make principal and interest payments or may have their debt downgraded by ratings agencies.

Alternative securities (e.g. partnerships, limited liability companies, real estate investment trusts, hedge funds, and managed futures which are not listed on national exchanges) are generally illiquid; no formal trading market exists for these securities; and their values will be different than the purchase price or values shown on this report. Therefore, the estimated values shown herein may not necessarily be realized upon sale of the securities. Prices shown should only be used as a general guide to portfolio value.

An investment in "money market" is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. "Money market" funds seek to preserve the value of your investment at \$1.00 per share, but, it is possible to lose money by investing in "money market."

The investment analysis may include securities that are not publicly traded on national exchanges. Riskalyze reviews each alternative's track record, share price on the secondary market, fees, liquidity, and dividend history to assign each alternative's return and volatility statistics. In some cases secondary market prices can be sufficient to calculate volatility statistics. In most cases the return and volatility statistics must be calculated using a proprietary methodology that effectively penalizes fees and illiquidity while taking into account distributions (dividend) characteristics. Fees offset the expected return for the alternative. Return and volatility statistics are penalized for illiquidity. Alternatives with stable or increasing dividends show less volatility while alternatives with decreasing, unstable or discontinued distributions (due to failed strategy) show, relatively, higher volatility.

This portfolio may contain investments requiring the delivery of a prospectus. See fund prospectus for details.

Mutual funds may contain sales charges, expenses, management fees, and breakpoint discounts (quantity discounts); which vary from mutual fund to mutual fund. Therefore, you should discuss these issues with your financial representative and review each mutual fund's prospectus and statement of additional information to get the specific

information regarding the charges and breakpoint discounts associated with a particular mutual fund. Please see the mutual fund prospectus and statement of additional information for details about sales charges, expenses, management fees, discount programs (rights of accumulation, letter of intent, breakpoint discounts, etc). A mutual fund's total expense ratio is shown as provided by a third party vendor and may or may not contain fee waivers or expense reimbursements that may be in effect for the fund. Please refer to the fee table in the fund's prospectus.

ETFs trade like a stock, and ETFs may trade for less than their net asset value. See prospectus for details.

For variable annuities, additional expenses will be taken into account, including M&E risk charges, fund-level expenses such as management fees and operating fees, contract-level administration fees, and charges such as surrender, contract, and sales charges.

The 6 month probability range is derived by illustrating a VaR with 1.64 sigmas move in the underlying portfolio using the given data model. Standard Deviation is a historical measure of the variability of returns. If a portfolio has a high standard deviation, its returns have been volatile; a low standard deviation indicated returns have been less volatile. It is a mathematical probability; not a guarantee of future results. The cash balance shown may vary from actual cash available.

The cash value shown may represent certificates of deposit before early withdrawal penalties if so deemed by the financial representative. Portfolio value and position values are likely as of the day before the date listed on this report. Allocation percentages and/or dollar amounts may be rounded for presentation purposes.

Investing often generates tax consequences which are not incorporated in this report.

Prospectus Gross Expense Ratio reflects the annual percentage of a fund's assets paid out in expenses. Expenses include management, 12B-1, transfer agent and all other asset-based fees associated with the fund's daily operations and distribution, with the exception of brokerage commissions. It does not reflect expenses that have been reimbursed by the financial representative, reductions from brokerage service arrangements or other expense offset arrangements.

This report relies on mutual fund holdings reported by NASDAQ via a data feed. As a result, the above review is only as accurate as the data supplied by NASDAQ. In all cases there is a reporting delay.

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January saw a rebound in the markets as the S&P 500 rose 8.01% according to Morningstar. It was a welcome respite after the last quarter. It appeared focus on fundamentals finally came around as there was not really any change to inflation, unemployment, and other indicators from December to January. The only change was December was fearful of a Government shutdown, and January had the Government shutdown for a record 35 days. There is no explanation on why the fear of a shutdown is worse than an actual one, just be thankful the markets began to recover.

2019 is in full-swing and the weather has been the focus so far this year. Here in Michigan we went from -14F one day to +50F a few days later. On Saturday, the prodigious prognosticator (the groundhog) failed to see its shadow and predicted an early spring. That certainly is good news but he's been wrong almost 60% of the time (not to mention he sees his shadow almost 85% of the time)¹. If nothing else, it's at least a short distraction.

As we move further into February, 1099's will begin to start showing up in mailboxes from investment custodians. Make sure to gather your tax forms for your tax advisor and call your investment professional if you don't have yours by the end of the month.

New on my website! Financial Data and Retirement Calendar Checklist tab. Be sure to check out the new page where you can print a 2019 Financial Data sheet noting tax rates, IRA and 401k contribution limits, and Social Security/Medicare information. Also available there is Calendar Checklist of tasks and dates of which you should be aware².
----Chuck

¹ <https://www.livescience.com/32974-punxsutawney-phil-weather-prediction-accuracy.html>

² <http://www.wsllc.net/retirement-calendar-checklist>

Charles D. Vercellone, ChFC presents:

perspectives 

MONTHLY LIFESTYLE BUZZ, TRENDS, TIPS, AND INSIGHT



SMART TIP:

Looking for a high-protein, plant-based alternatives to meat? Try beans, peas, and other legumes. These protein-packed foods contain excellent sources of iron, zinc, fiber, magnesium, and other nutrients.

WHO SAID IT?

"I never dreamed about success, I worked for it."

[\[GET THE ANSWER\]](#)

TEST YOUR KNOWLEDGE:

Q: Thanks to federal tax reform, the standard income tax deduction for joint filers has grown. How large is it for the 2018 tax year?

- A) \$6,400
- B) \$12,900
- C) \$24,000
- D) \$28,000

[\[GET THE ANSWER\]](#)

January, 2019

Are We Sleeping Sufficiently?

Is seven hours ideal, or does the right amount differ per person?

[\[CLICK TO READ\]](#)

Teachable Money Moments

Help kids learn to save and spend wisely.

[\[CLICK TO READ\]](#)

Avoiding Athletic Aches

How can a weekend warrior avoid overdoing it?

[\[CLICK TO READ\]](#)

Recipe of the Month

Fresh and Light Lemon Layer Cake

[\[CLICK TO READ\]](#)



Are We Sleeping Sufficiently?

Is seven hours ideal, or does the right amount differ per person?

You may have heard that you should get seven hours of sleep per night. Or eight. It turns out that the quality of your sleep may be much more critical than the quantity, according to a study by Fitbit. The fitness product manufacturer did not compile its research in a lab, but by assessing data collected on its wearable devices during more than 3 billion nights of tracked sleep. It then compared this data against user scores on its Think Fast smartwatch app, a game designed to test intellectual readiness. It found that users with the highest scores were those who got about six to six-and-a-half hours of sleep in a night.

This contradicts general wisdom. In fact, doctors commonly advise seven hours of sleep, nightly. Fitbit cites a reason its numbers are lower: its wearable devices are clocking how long people are asleep, as opposed to merely lying in bed. Women, the Fitbit researchers contend, really need about 30 more minutes of sleep a night than men, and men and women older than 40 need deep sleep more than younger adults. In that age bracket, Fitbit adds, decreasing the hours spent awake after dark improves cognitive performance by 10%.¹



Teachable Money Moments

Help kids learn to save and spend wisely.

Too often, kids grow up with little interest in or understanding of financial matters. Just five states (Alabama, Missouri, Tennessee, Utah, and Virginia) require high school students to take a course in financial literacy. It may not surprise you that recently, when the FINRA Foundation offered a financial literacy test to consumers, only about a third of the test-takers passed.

The good news is, life offers plenty of opportunities to communicate the value of money to your kids or grandkids. Take the beginning of a year: you and your child or grandchild can set a money goal; perhaps, to save or earn a certain amount. Before age ten, you can teach the importance of weighing choices when spending. You can hand a child several dollars in a supermarket and ask him or her to select what fruit or cereal the household should buy; this is a grown-up moment in which you can share lessons about value, the nature of saving, and why you make one buying decision over another. For preteens and teens, you can explain the value of saving versus spending and the concept of opportunity cost; you can also discuss expenses for college, and how higher education can be funded. All these opportunities link financial concepts to everyday life.²



Avoiding Athletic Aches

How can a weekend warrior avoid overdoing it?

Your body tells you that you have trained too hard: you have cramping calves, an aching back, or a pulled muscle. How can you prevent further aches and pains?

The first precaution is to warm up. You may not have done it at age 20, but it may be essential at 50 or 60. Also, hydrate. Drinking water may be better than sports drinks (which tend to have high-fructose corn syrup or other unnecessary added sugars). After exerting yourself, think

about drinking low-fat chocolate milk. No joke: it has a 4:1 ratio of carbs to protein, ideal for muscle restoration. Other great foods that help muscle recovery: fish (because of omega-3 fatty acids, which lessen inflammation), seeds, and nuts, which are all high in lean protein. Varying your routine at the gym or outdoors (different machines or classes, different sports) can help you work different muscle groups and give others time to bounce back. Also, work up to your goals. As the SPEED Clinic at the University of Virginia School of Medicine advises, increase your distance only about 10% a week if you are a runner or spend just 20% more time on the links than you did last week rather than trying to play 36 holes.^{3,4}



Recipe of the Month

Fresh and Light Lemon Layer Cake

A creamy Italian treat!

Cake Ingredients:

- 3 Eggs
- 1 Cup Lemon Curd (for filling)
- 2 Tbsp. Lemon Zest
- 1 Tbsp. Lemon Juice
- 1 Cup Olive Oil (extra virgin)
- 2 Cups 1-to-1 Gluten-Free Flour
- 2 Cups Sugar

1 1/3 Cups Milk (whole)
1 tsp. Sea Salt
1 tsp. Baking Powder
1/2 tsp. Baking Soda

Frosting Ingredients:

1 Package (8 oz.) Cream Cheese
1 Tbsp. Lemon Juice
1/2 tsp. Lemon Zest
1 tsp. Vanilla Extract
1/2 Cup Butter
4 Cups Powdered Sugar

Begin by setting butter and cream cheese out to soften.

To prepare cake, coat three 8" cake pans with nonstick cooking spray, set aside, and preheat oven to 325 degrees.

Combine eggs, milk, olive oil, lemon juice, and 1 tablespoon of lemon zest in a large bowl, then use a mixer to cream for approximately 2 minutes. Stir sugar, flour, sea salt, baking powder, and baking soda into egg mixture, fold, then pour batter evenly into your cake pans. Bake until a toothpick inserted comes out clean (approximately 22-25 minutes), then remove from oven and allow to cool.

To prepare frosting, place softened cream cheese and butter into a large bowl, add 2 cups powdered sugar, and cream until mixture is fluffy and light (approximately 4 minutes). Add lemon juice, zest, vanilla, and remainder of powdered sugar, then cream with mixer for an additional 1-2 minutes. (To achieve the right consistency, you may wish to add in up to 1/4 cup additional powdered sugar.) Cover the mixture, place in refrigerator, and allow to chill.

Once frosting has chilled and cakes have cooled, place one cake layer on your serving plate or cake stand, then spread a thin layer of frosting onto it. Place the next cake layer on top of frosting and cover that layer with lemon curd as filling. Place the final layer on top of the lemon curd, then cover your entire cake with remaining frosting. Garnish with lemon zest.





WHO SAID IT?

Estee Lauder

TEST YOUR KNOWLEDGE ANSWER:

A: C, \$24,000.⁵



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Citations.

- 1 - cnbc.com/2018/08/30/you-might-not-need-as-much-sleep-as-you-think.html [8/30/18]
- 2 - forbes.com/sites/margueritacheng/2018/06/18/financial-literacy-is-the-greatest-gift-of-all [6/18/18]
- 3 - chicagotribune.com/lifestyles/health/ct-life-starting-returning-fitness-routine-prevent-overdoing-20180917-story.html [9/17/18]
- 4 - dispatch.com/ZZ/sponsored/20181112/play-through-pain-5-tips-to-minimize-sports-related-pain [11/12/18]
- 5 - apnews.com/6ced0e2c32b2416d8f6a6cfb17dc8f50 [12/6/18]

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The markets managed a small gain last week as the S&PO 500 rose 0.05%. Concerns regarding trade and the economy continue to occupy the press, however it appears there may be some easing of concerns. Trade talks with China are resuming and hopes for an agreement by the end of the month are rising^{1,2}. A slowing economy is usually a concern but this time around analysts are upbeat noting controlled inflation and an economy running at a sustainable pace gives the Fed reason to hold off on further rate hikes^{3,4}. A side benefit is mortgage rates, which have fallen this year⁵. Lower mortgage rates may eventually translate into an increase in home sales.

Tax season is in full-swing, as you can tell by the number of ads offering tax advice and advances on your refund. Please be careful when listening to these ads as there may be a number of small print items you miss. Susan Tompor noted in this weekend's Free Press what you need to be aware of with "Refund Advances"⁶. It always amazes me when viewing these ads, the people can't believe they will have to wait 2-3 weeks to get their refund. What is going on in their lives they need their tax refund today? Just be careful and make sure you know all the facts. Feeling pressured by a tax advisor in the past? Maybe it's time to look for a new one. ---Chuck

This Week's Inspiration / Activity:

This Week in History:

February 15, 1903 -- First Teddy Bear Goes on Sale -- Toy store owner and inventor Morris Michtom places two stuffed bears in his shop window, advertising them as Teddy bears. Michtom had earlier petitioned President Theodore Roosevelt for permission to use his nickname, Teddy. The president agreed and, before long, other toy manufacturers began turning out copies of Michtom's stuffed bears, which soon became a national childhood institution⁷.

¹ <https://www.cnbc.com/2019/02/11/stocks-trade-political-concerns-linger-.html>

² <https://www.foxbusiness.com/markets/us-china-trade-talks-resume>

³ <https://www.marketwatch.com/story/inflation-what-inflation-falling-price-pressures-clear-runway-for-economy-in-2019-2019-02-09>

⁴ <https://www.marketwatch.com/story/feds-daly-says-its-good-news-that-economy-is-slowing-to-2-pace-2019-02-08>

⁵ <https://www.marketwatch.com/story/mortgage-rates-fall-on-worries-about-global-economy-2019-02-07>

⁶ <https://www.usatoday.com/story/money/business/2019/02/10/tax-refund-advance-loan/2803600002/>

⁷ <https://www.history.com/this-day-in-history/first-teddy-bear-goes-on-sale>

In this week's recap: minor gains for major stock indices, a March deadline looms for U.S.-China trade talks, and good news about the service industry.

Weekly Economic Update

Presented by Charles D. Vercellone, ChFC, February 11, 2019

THE WEEK ON WALL STREET

Major U.S. stock benchmarks eked out slight gains last week, with corporate profit reports and news about U.S.-China trade negotiations vying for investor attention over five trading sessions.

The big three ended the week little changed from where they settled the previous Friday. The Dow Jones Industrials rose 0.17%, while the S&P 500 Index gained 0.05%. The NASDAQ Composite ended the week up 0.47%. Looking at international stocks, the MSCI EAFE index retreated 0.47%.^{1,2}

EARNINGS SCORECARD

As of last Friday, 66% of all S&P 500 companies had reported fourth-quarter earnings. So far, 71% of these firms have announced earnings exceeding estimates, and 62% have seen revenues top projections.³

Halfway through earnings season, 2019 future guidance has been a mixed bag for S&P 500 companies. For Wall Street, future earnings can be just as important as current earnings. We keep a close eye on both.³

TARIFF TENSIONS

March 1 is the 90-day deadline set by President Trump for a trade deal with China. If no agreement is reached, the U.S. may consider a new round of tariffs. On Thursday, news that President Trump and Chinese President Xi may not meet before the March 1 deadline added to the market volatility.

The decision by the U.S. on new tariffs may hinge on how much progress has been made toward a new agreement. We do not expect that to become clear until the deadline nears.

STATE OF THE SERVICE SECTOR

Many indicators help economists take the pulse of the overall economy. The Institute for Supply Management keeps a critical, but not widely followed, index, which helps gauge the health of the service sector.

The January reading on this index came in at 56.7. Any reading above 50 shows that the service industry is seeing solid growth.⁴

FINAL THOUGHT

Over the next several weeks, we are expecting more volatility as the markets digest economic news, a new wave of corporate earnings, and twists and turns on the geopolitical front. We will be watching to see if anything changes our short-term and long-term view. If you have any questions, do not hesitate to contact us.

TIP OF THE WEEK



*New parents should seek to **create an emergency fund** equivalent to 3-6 months of living expenses. Sticking to a budget can help a household save over time.*

THE WEEK AHEAD: KEY ECONOMIC DATA

Wednesday: January's Consumer Price Index, which measures monthly and yearly inflation.

Thursday: December retail sales figures (a delayed release due to the government shutdown).

Friday: January's preliminary University of Michigan consumer sentiment index, a gauge of consumer confidence levels.

Source: Econoday / MarketWatch Calendar, February 8, 2019

The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision. The release of data may be delayed without notice for a variety of reasons, including the shutdown of the government agency or change at the private institution that handles the material.

THE WEEK AHEAD: COMPANIES REPORTING EARNINGS

Monday: Loews Corp (L)

Tuesday: Activision Blizzard (ATVI), HubSpot (HUBS), Occidental Petroleum (OXY)

Wednesday: Cisco (CSCO), Hilton Worldwide Holdings (HLT), Yelp (YELP)

Thursday: Applied Materials (AMAT), CBS (CBS), Coca-Cola (KO)

Friday: Deere & Co. (DE), PepsiCo (PEP)

Source: Morningstar.com, February 8, 2019

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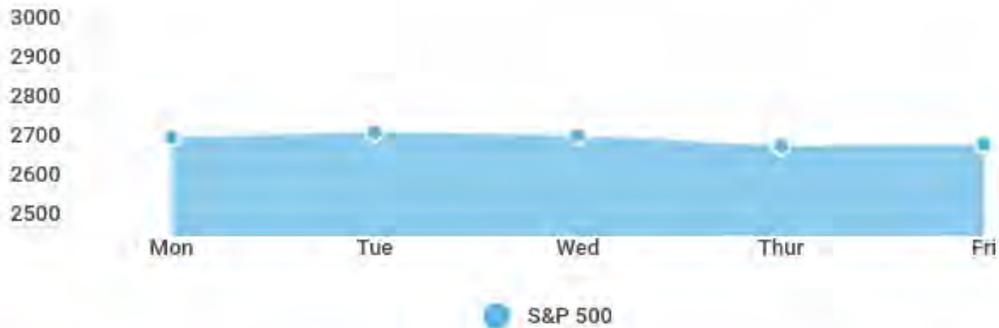
QUOTE OF THE WEEK



*"In all affairs it is a **healthy thing** now and then to hang a **question mark** on the things you have long taken for granted."*

BERTRAND RUSSELL

Market Index	Close	Week	Y-T-D
DJIA	25,106.33	+0.17%	+7.63%
NASDAQ	7,298.20	+0.47%	+9.99%
MSCI-EAFE	1,822.51	-0.47%	+5.97%
S&P 500	2,707.88	+0.05%	+8.02%



	Treasury	Close	Week	Y-T-D
	10-Year Note	2.63%	-0.07%	-0.06%

Sources: The Wall Street Journal, Feb. 8, 2019, Treasury.gov, Feb 8, 2019

The market indexes discussed are unmanaged and generally considered representative of their respective markets. Individuals cannot directly invest in unmanaged indexes. Past performance does not guarantee future results. U.S. Treasury Notes are guaranteed by the federal government as to the timely payment of principal and interest. However, if you sell a Treasury Note prior to maturity, it may be worth more or less than the original price paid. Weekly and year-to-date 10-year Treasury note yields are expressed in basis points. International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

THE WEEKLY RIDDLE



*I have no eyes, ears, tongue, or nose, yet I have the **power** to see, hear, taste, and smell **everything**. What am I?*

LAST WEEK'S RIDDLE: You can throw a ball 25' and make it come right back to you, without the ball hitting anything or being caught by anyone. How can you make this happen?

ANSWER: Throw the ball straight up in the air.

Know someone who could use information like this?

Please feel free send us their contact information via phone or email. (Don't worry – we'll request their permission before adding them to our mailing list.)

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- 1 - markets.wsj.com [2/8/19]
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- 3 - insight.factset.com/earnings-season-update-february-8-2019 [2/8/19]
- 4 - instituteforsupplymanagement.org/ISMReport/NonMfgROB.cfm?SSO=1 [2/5/19]

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KEY FINANCIAL DATA

2021

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2021 Tax Rate Schedule

Taxable income (\$)	Base amount of tax (\$)	Plus	Marginal tax rate	Of the amount over (\$)
Single				
0 to 9,950		+	10.0	
9,951 to 40,525	995.00	+	12.0	9,950.00
40,526 to 86,375	4,664.00	+	22.0	40,525.00
86,376 to 164,925	14,751.00	+	24.0	86,375.00
164,926 to 209,425	33,603.00	+	32.0	164,925.00
209,426 to 523,600	47,843.00	+	35.0	209,425.00
Over 523,600	157,804.25	+	37.0	523,600.00
Married filing jointly and surviving spouses				
0 to 19,900		+	10.0	
19,901 to 81,050	1,990.00	+	12.0	19,900.00
81,051 to 172,750	9,328.00	+	22.0	81,050.00
172,751 to 329,850	29,502.00	+	24.0	172,750.00
329,851 to 418,850	67,206.00	+	32.0	329,850.00
418,851 to 628,300	95,686.00	+	35.0	418,850.00
Over 628,300	168,993.50	+	37.0	628,300.00
Head of household				
0 to 14,200		+	10.0	
14,201 to 54,200	1,420.00	+	12.0	14,200.00
54,201 to 86,350	6,220.00	+	22.0	54,200.00
86,351 to 164,900	13,293.00	+	24.0	86,350.00
164,901 to 209,400	32,145.00	+	32.0	164,900.00
209,401 to 523,600	46,385.00	+	35.0	209,400.00
Over 523,600	156,355.00	+	37.0	523,600.00
Married filing separately				
0 to 9,950		+	10.0	
9,951 to 40,525	995.00	+	12.0	9,950.00
40,526 to 86,375	4,664.00	+	22.0	40,525.00
86,376 to 164,925	14,751.00	+	24.0	86,375.00
164,926 to 209,425	33,603.00	+	32.0	164,925.00
209,426 to 314,150	47,843.00	+	35.0	209,425.00
Over 314,150	84,496.75	+	37.0	314,150.00
Estates and trusts				
0 to 2,650		+	10.0	
2,651 to 9,550	265.00	+	24.0	2,650.00
9,551 to 13,050	1,921.00	+	35.0	9,550.00
Over 13,050	3,146.00	+	37.0	13,050.00

Standard Deductions & Child Tax Credit

Filing status	Standard deduction
Married, filing jointly and qualifying widow(er)s	\$25,100
Single or married, filing separately	\$12,550
Head of household	\$18,800
Dependent filing own tax return	\$1,100*
Additional deductions for non-itemizers	
Blind or over 65	Add \$1,350
Blind or over 65, unmarried & not a surviving spouse	Add \$1,700
Child Tax Credit	
Credit per child under 17	\$2,000 (\$1,400 refundable)
Income phaseouts begin at AGI of:	\$400,000 joint, \$200,000 all other

Tax Rates on Long-Term Capital Gains and Qualified Dividends

If taxable income falls below \$40,400 (single/married-filing separately), \$80,800 (joint), \$54,100 (head of household), \$2,700 (estates)	0%
If taxable income falls at or above \$40,400 (single/married-filing separately), \$80,800 (joint), \$54,100 (head of household), \$2,700 (estates)	15%
If income falls at or above \$445,850 (single), \$250,800 (married-filing separately), \$501,600 (joint), \$473,750 (head of household), \$13,250 (estates)	20%

3.8% Tax on Lesser of Net Investment Income or Excess of MAGI Over

Married, filing jointly	\$250,000
Single	\$200,000
Married, filing separately	\$125,000

Exemption Amounts for Alternative Minimum Tax**

Married, filing jointly or surviving spouses	\$114,600
Single	\$73,600
Married, filing separately	\$57,300
Estates and trusts	\$25,700

28% tax rate applies to income over:

Married, filing separately	\$99,950
All others	\$199,900

Exemption amounts phase out at:

Married, filing jointly or surviving spouses	\$1,047,200
Single and married, filing separately	\$523,600
Estates and trusts	\$85,650

Gift and Estate Tax Exclusions and Credits

Maximum estate, gift & GST rates	40%
Estate, gift & GST exclusions	\$11,700,000
Gift tax annual exclusion	\$15,000
Exclusion on gifts to non-citizen spouse	\$159,000

Education Credits, Deductions, and Distributions

Credit/Deduction/Account	Maximum credit/deduction/distribution	Income phaseouts begin at AGI of:
American Opportunity Tax Credit/Hope	\$2,500 credit	\$160,000 joint \$80,000 all others
Lifetime learning credit	\$2,000 credit	\$119,000 joint \$59,000 all others
Savings bond interest tax-free if used for education	Deduction limited to amount of qualified expenses	\$124,800 joint \$83,200 all others
Coverdell	\$2,000 maximum; not deductible	\$190,000 joint \$95,000 all others
529 plan (K-12)	\$10,000 distribution	None
529 plan (Higher Ed.) †	Distribution limited to amount of qualified expenses	None

Tax Deadlines

January 15 – 4th installment of the previous year's estimated taxes due
April 15 – Tax filing deadline, or request extension to Oct. 15. 1st installment of 2021 taxes due. Last day to file amended return for 2017. Last day to contribute to: Roth or traditional IRA for 2020; HSA for 2020; Keogh or SEP for 2020 (unless tax filing deadline has been extended).
June 15 – 2nd installment of estimated taxes due
September 15 – 3rd installment of estimated taxes due
October 15 – Tax returns due for those who requested an extension. Last day to contribute to SEP or Keogh for 2020 if extension was filed.
December 31 – Last day to: 1) pay expenses for itemized deductions; 2) complete transactions for capital gains or losses; 3) establish a Keogh plan for 2021; 4) establish and fund a solo 401(k) for 2021; 5) complete 2021 contributions to employer-sponsored 401(k) plans; 6) correct excess contributions to IRAs and qualified plans to avoid penalty.

* Greater of \$1,100 or \$350 plus the individual's earned income.

** Indexed for inflation and scheduled to sunset at the end of 2025.

† \$10,000 lifetime 529 distribution can be applied to student loan debt.

Retirement Plan Contribution Limits	
Annual compensation used to determine contribution for most plans	\$290,000
Defined-contribution plans, basic limit	\$58,000
Defined-benefit plans, basic limit	\$230,000
401(k), 403(b), 457(b), Roth 401(k) plans elective deferrals	\$19,500
Catch-up provision for individuals 50 and over, 401(k), 403(b), 457(b), Roth 401(k) plans	\$6,500
SIMPLE plans, elective deferral limit	\$13,500
SIMPLE plans, catch-up contribution for individuals 50 and over	\$3,000

Individual Retirement Accounts			
IRA type	Contribution limit	Catch-up at 50+	Income limits
Traditional nondeductible	\$6,000	\$1,000	None
Traditional deductible	\$6,000	\$1,000	If covered by a plan: \$105,000 - \$125,000 joint \$66,000 - \$76,000 single, HOH 0 - \$10,000 married filing separately If one spouse is covered by a plan: \$198,000 - \$208,000 joint
Roth	\$6,000	\$1,000	\$198,000 - \$208,000 joint \$125,000 - \$140,000 single & HOH 0 - \$10,000 married filing separately
Roth conversion			No income limit

Health Savings Accounts			
Annual limit	Maximum deductible contribution	Expense limits (deductibles and co-pays)	Minimum annual deductible
Individuals	\$3,600	\$7,000	\$1,400
Families	\$7,200	\$14,000	\$2,800
Catch-up for 55 and older	\$1,000		

Deductibility of Long-Term Care Premiums on Qualified Policies	
Attained age before close of tax year	Amount of LTC premiums that qualify as medical expenses in 2021
40 or less	\$450
41 to 50	\$850
51 to 60	\$1,690
61 to 70	\$4,520
Over 70	\$5,640

Medicare Deductibles	
Part B deductible	\$203.00
Part A (inpatient services) deductible for first 60 days of hospitalization	\$1,484.00
Part A deductible for days 61-90 of hospitalization	\$371.00/day
Part A deductible for more than 90 days of hospitalization	\$742.00/day

Social Security		
Benefits		
Estimated maximum monthly benefit if turning full retirement age (66) in 2021	\$3,148	
Retirement earnings exempt amounts	\$18,960 under FRA \$50,520 during year reach FRA No limit after FRA	
Tax on Social Security benefits: income brackets		
Filing status	Provisional income*	Amount of Social Security subject to tax
Married filing jointly	Under \$32,000 \$32,000-\$44,000 Over \$44,000	0 up to 50% up to 85%
Single, head of household, qualifying widow(er), married filing separately and living apart from spouse	Under \$25,000 \$25,000-\$34,000 Over \$34,000	0 up to 50% up to 85%
Married filing separately and living with spouse	Over 0	up to 85%
Tax (FICA)		
SS tax paid on income up to \$142,800	% withheld	Maximum tax payable
Employer pays	6.2%	\$8,853.60
Employee pays	6.2%	\$8,853.60
Self-employed pays	12.4%	\$17,707.20
Medicare tax		
Employer pays	1.45%	varies per income
Employee pays	1.45% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income
Self-employed pays	2.90% plus 0.9% on income over \$200,000 (single) or \$250,000 (joint)	varies per income

*Provisional income = adjusted gross income (not incl. Social Security) + tax-exempt interest + 50% of Social Security benefit

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Medicare Premiums			
2019 MAGI single	2019 MAGI joint	Part B Premium	Part D income adjustment
\$88,000 or less	\$176,000 or less	\$148.50	\$0
88,001-111,000	176,001-222,000	\$207.90	\$12.30
111,001-138,000	222,001-276,000	\$297.00	\$31.80
138,001-165,000	276,001-330,000	\$386.10	\$51.20
165,001-500,000	330,001-750,000	\$475.20	\$70.70
Above 500,000	Above 750,000	\$504.90	\$77.10

Uniform Lifetime Table (partial)			
Age of IRA owner or plan participant	Life expectancy (in years)	Age of IRA owner or plan participant	Life expectancy (in years)
70	27.4	86	14.1
71	26.5	87	13.4
72	25.6	88	12.7
73	24.7	89	12.0
74	23.8	90	11.4
75	22.9	91	10.8
76	22.0	92	10.2
77	21.2	93	9.6
78	20.3	94	9.1
79	19.5	95	8.6
80	18.7	96	8.1
81	17.9	97	7.6
82	17.1	98	7.1
83	16.3	99	6.7
84	15.5	100	6.3
85	14.8	101	5.9

Information contained herein is current as of 12/29/20. It is subject to legislative changes and is not intended to be legal or tax advice. Consult a qualified tax advisor regarding specific circumstances. This material is furnished "as is" without warranty of any kind. Its accuracy and completeness is not guaranteed and all warranties expressed or implied are hereby excluded.

2021 Retirement Calendar Checklist

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YOUR BULLETIN BOARD GUIDE TO STAYING ON TRACK!

Use this calendar checklist to look ahead throughout the year to track important deadlines and actions you must take for your finances and health care. Questions? Just give us a call and we'll be glad to help. (Note: No deadlines in May, July, or August.)

JANUARY	FEBRUARY	MARCH
<ul style="list-style-type: none"> <input type="radio"/> 1st: Medicare Advantage Open Enrollment Period starts (ends Mar. 31)* <input type="radio"/> 1st: Medicare General Enrollment Period starts (ends Mar. 31)** <input type="radio"/> 15th: Pay your estimated taxes for Q4 of 2020 by this date 	<ul style="list-style-type: none"> <input type="radio"/> 1st–28th: Medicare Advantage Open Enrollment Period continues* <input type="radio"/> 1st–28th: Medicare General Enrollment Period continues ** <input type="radio"/> Start organizing your 2020 taxes 	<ul style="list-style-type: none"> <input type="radio"/> 1st–31st: Medicare Advantage Open Enrollment Period deadline* <input type="radio"/> 1st–31st: Medicare General Enrollment Period deadline** <input type="radio"/> 14th: Turn your clocks ahead!
APRIL	JUNE	SEPTEMBER
<ul style="list-style-type: none"> <input type="radio"/> 15th: File your taxes or apply for extension <input type="radio"/> 15th: Pay your Q1 estimated taxes 	<ul style="list-style-type: none"> <input type="radio"/> 15th: Pay your Q2 estimated taxes <input type="radio"/> 21st: Longest day of the year. Enjoy summer! 	<ul style="list-style-type: none"> <input type="radio"/> 15th: Pay your Q3 estimated taxes <input type="radio"/> 30th: Last day to determine beneficiaries after an IRA owner's death <input type="radio"/> Begin Final Quarter Tasks
OCTOBER	NOVEMBER	DECEMBER
<ul style="list-style-type: none"> <input type="radio"/> 1st: Extended trust and estate income tax returns due <input type="radio"/> 15th: Medicare Advantage and drug plan open enrollment starts (ends Dec. 7) <input type="radio"/> 15th: Extended individual tax returns due 	<ul style="list-style-type: none"> <input type="radio"/> 1st–30th: Medicare Advantage and drug plan open enrollment continues <input type="radio"/> 1st: ACA open enrollment starts (ends Dec. 15th) <input type="radio"/> 7th: Turn your clocks back! 	<ul style="list-style-type: none"> <input type="radio"/> 1st–7th: Medicare Advantage and drug plan open enrollment closes <input type="radio"/> 1st–15th: ACA open enrollment closes <input type="radio"/> 31st: Last day for stocks, RMDs, itemized deductions, gifts to count for 2021 taxes

FINAL QUARTER TASKS

- Project income for 2021 and 2022
- Review unrealized investment gains and losses
- Collect cost-basis information on sold investments
- Review sales of appreciated property
- Review potential credits and deductions
- Track donations to charity
- Take required minimum distribution
- Review Medicare enrollment options
- Review and fund trusts
- Contribute to college education accounts or gift cash to family
- Review any gifting plans

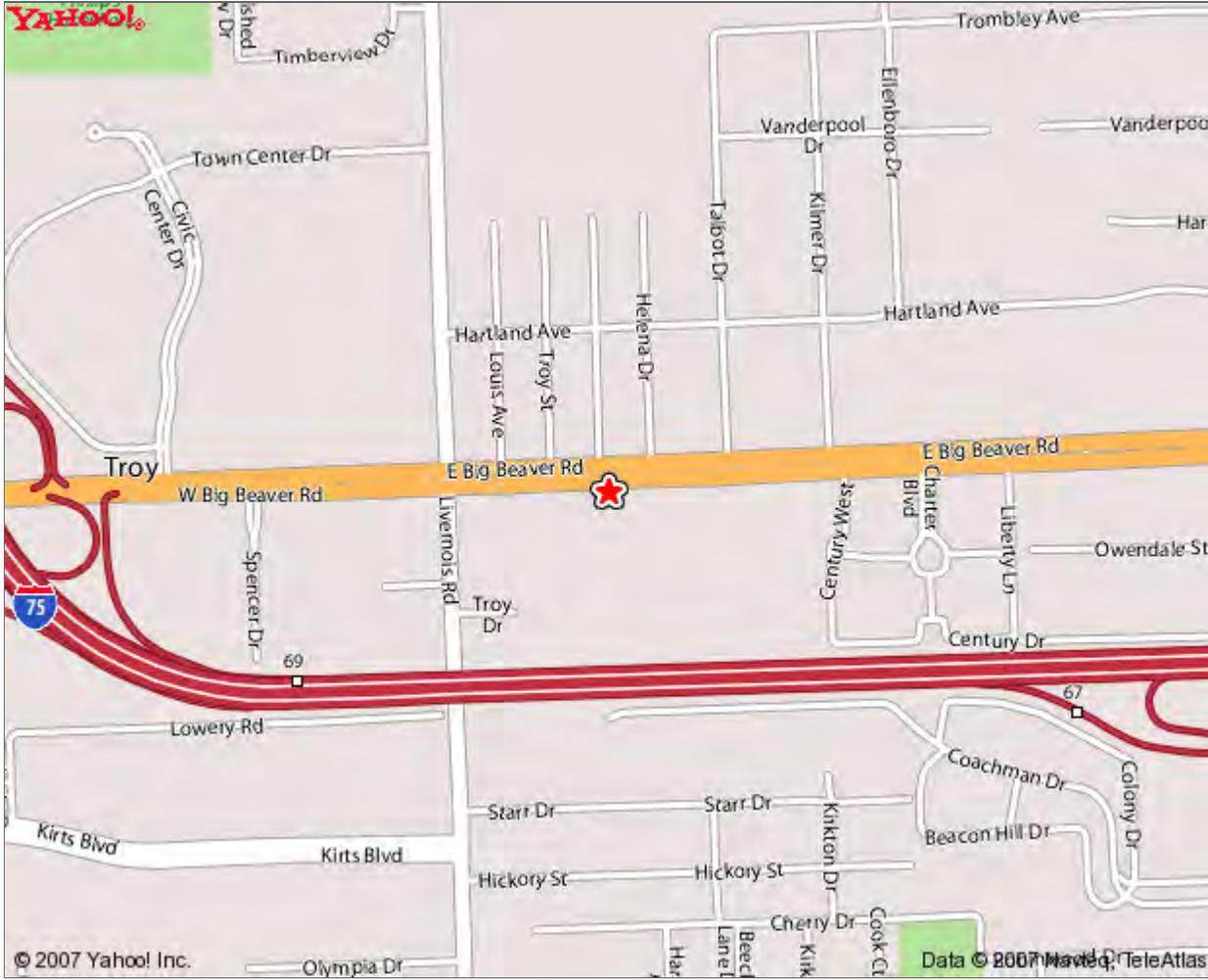
BIRTHDAY MILESTONES

Age 55	Penalty-free distributions allowed from 401(k) if retired
Age 59 ½	Penalty-free distributions allowed from IRAs and qualified plans, and Roth IRAs at least 5 years old
Age 60	Can apply for reduced Social Security under deceased spouse's earnings record
Age 62	Can apply for reduced Social Security under own earnings record
Age 65	Apply for Medicare (Parts A and B) beginning 3 months before your birthday <ul style="list-style-type: none">• Coverage begins the 1st of the month you turn 65• If you are employed/covered by other insurance, you can enroll any time after 65
Age 66-67	Full retirement age for unreduced Social Security benefits
Age 70	Apply for Social Security to get maximum benefits
Age 72	Must start IRA required minimum distributions

ANNUAL REVIEW

- Review and update health care directive, health care proxy, power of attorney, will, and trusts
- Review estate plan and letter of intent
- Adjust investment portfolio as retirement needs change
- Review beneficiaries on all pensions, IRAs, annuities, life insurance, investments, bank accounts, CDs, etc.
- Decide which trusts can save on current taxes, reduce estate taxes, and benefit heirs and charities
- Discuss potential gifting to families or charities

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When using any driving directions or map, it's a good idea to do a reality check and make sure the road still exists, watch out for construction, and follow all traffic safety precautions. This is only to be used as an aid in planning.