MEASURED RISK
PORTFOLIOS

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Have Questions?

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Management Team

MEASURED RISK PORTFOLIOS

Background

Larry & Bernard's partnership began over 20 years ago. In 2005 they became true advisor-owner / operators when they founded their own SEC Registered RIA.

In 2007, they began implementing their Measured Risk approach for their own retail clients.

Due to their success in managing drawdowns, client relationships, and liquidity, during the Great Financial Crisis, they decided to offer the strategy publicly as Third-Party Money Managers through Separately Managed Accounts.

Larry Kriesmer

Co-Portfolio Manager, Since Inception

Larry grew up in the middle east, moved to the US when he was 19 and earned his degree from the University of Redlands, in Southern California in 1985. Larry began his career in financial services in 1987 and earned the CLU and ChFC designations in 1992 and 1993 respectively.

Bernard Surovsky

Co-Portfolio Manager, Since Inception

Bernard has more than 20 years' experience as an advisor as well as trading and using options strategies. Bernard graduated from the University of Cape Town and then emigrated to the US from South Africa in 1992.

Differentiate with SynthEquity

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Determine Risk Preference:

Options Create Synthetic Equity Exposure

Treasury Bills aim to mitigate volatility

Advisors can either choose the risk sleeve that is most suitable for their client's calendar year risk tolerance.

All portfolios have daily liquidity and can be redeemed at anytime.

Performance stated net of fees

Sub-Advisory Fee = 75 bps

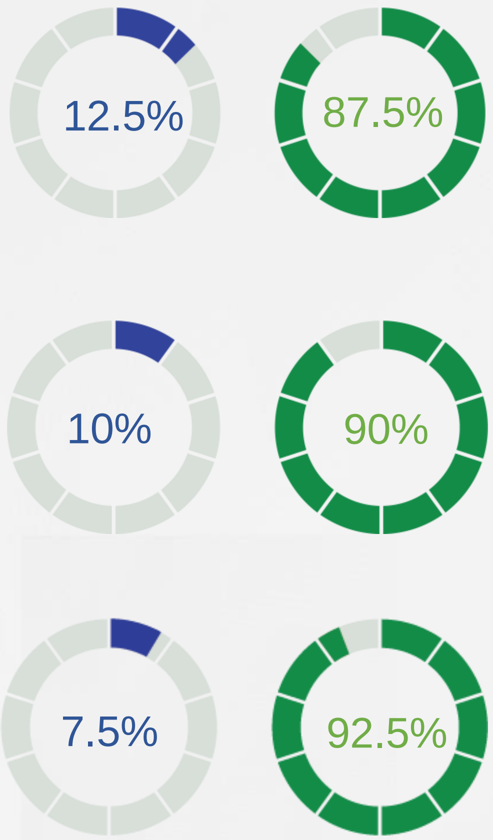
Client Lifecycle Investing:

Accumulation: Growth

Preservation: Growth/Core

Distribution: Core/Lite

Long Duration Call Options | Short Duration Treasuries



MRP Growth: *Benchmark represented by S&P 500 TR ETF*

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Measured Risk P.io	-†	9.06%	21.09%	-8.08%	36.37%	21.44%	31.15%	-14.76%	17.97%
Growth Benchmark	1.29%	11.82%	21.79%	-4.42%	31.44%	18.39%	28.66%	-18.13%	26.29%

MRP Core: *Benchmark: 70/30 – S&P 500 / Barc. Us Agg*

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Measured Risk P.io	-†	7.52%	16.42%	-6.64%	27.99%	16.16%	23.42%	-12.77%	14.92%
Core Benchmark	1.00%	6.94%	13.93%	-5.10%	21.90%	12.80%	17.20%	-18.30%	19.92%

MRP Lite: *Benchmark: 50/50 – S&P 500 / Barc. Us. Agg*

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Measured Risk P.io	-5.93%	5.90%	11.66%	-5.14%	19.48%	13.67%	16.81%	-12.45%	12.58%
Lite Benchmark	1.33%	7.48%	12.41%	-1.82%	19.87%	14.64%	12.84%	-15.03%	15.73%

Refer to slide 16 for important information about this slide

Our “Why”

More than just sleeping better at night…

Our goal is for all clients to enjoy long term equity linked returns without the fear of losing more than they can afford within any calendar year.

Investors often succumb to behavioral biases that are detrimental to run returns, such as anxiety or loss aversion. Measured Risk Portfolios may potentially alleviate those biases.

Measured Risk Portfolios offers a solution where investors can “Make Real Progress” and Financial Advisors can create more time and bandwidth to focus on building better relationships and other important matters.

Reduce Stress In Negative Markets

Protect Investors from substantial volatility without limiting their opportunity to enjoy long run, uncapped, equity linked returns.

Make Real Progress with SynthEquity

Active rebalancing is designed to improve probabilities of a positive outcome.

Facilitate Stronger Client-Advisor Relationships

Advisors and clients can focus on other important financial planning matters, knowing that investment portfolios are positioned for the best and worst markets.

The Cost of Selling

Measured Risk Portfolios

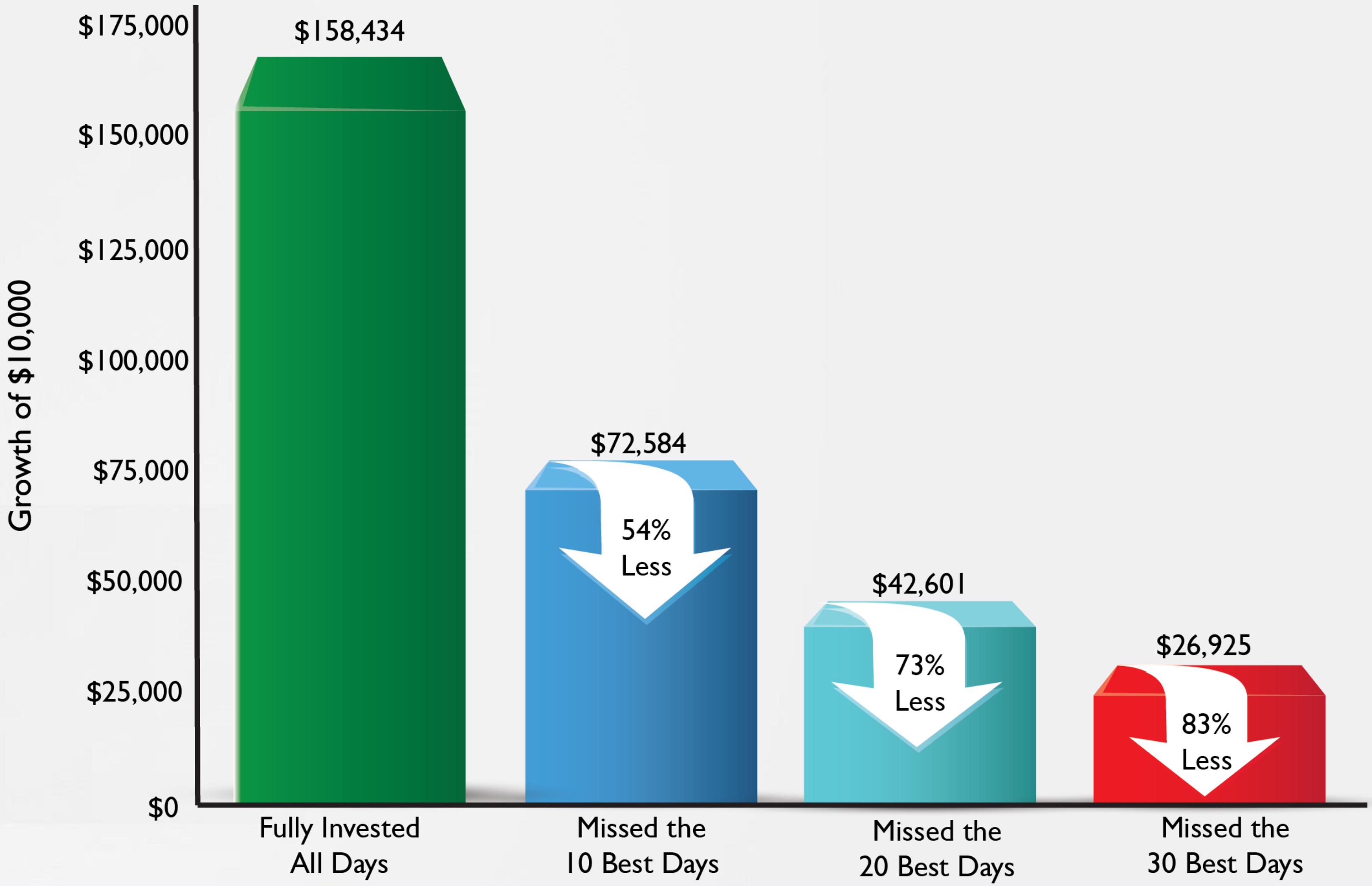
Keeping Clients Invested

Missing the 10 best performing days in equity markets could cost an investor over 50% of returns they could have earned if they never sold.

Indiscriminate selling can be mitigated due to the defined nature of Measured Risk Portfolios strategies.

Measured Risk Portfolios provides advisors a tool to help clients stay invested in all markets, as our downside risk is known, and upside potential is uncapped.

S&P 500 Index Average Annual Total Returns: 1993-2022



Losses ≠ Gains

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Larger Losses take Larger Gains to Breakeven

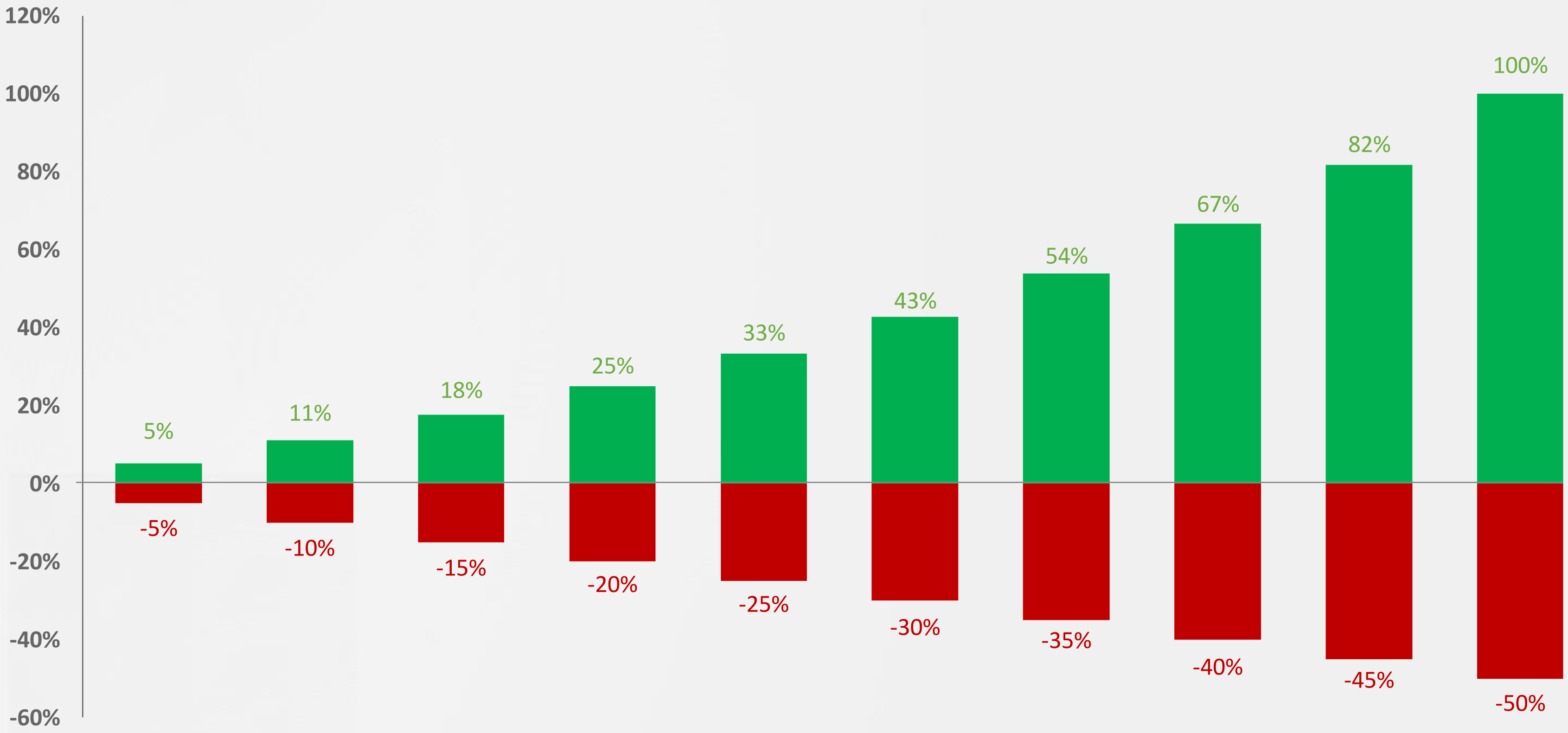
MRP seeks to define losses to a predetermined percent, which means returns needed to breakeven are a market decline are lower and more likely.

If losses approach 50%, a 100% return is required to get back to even:

$100,000 – 50% = $50,000

$50,000 to $100,000 = 100%

Linear losses require exponential gains to breakeven:



Although our investment strategy seeks to limit large losses, there are no guarantees that we will be successful, especially over sequential down years.

Source: Morningstar

Probabilities of Breakeven Over Time

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Large Losses Recover Slowly

Here's a look at 53 calendar years of historical data on the S&P 500:

Measured Risk Portfolios seeks to mitigate the probabilities of large losses so that the probability of recovery is higher.

By keeping losses in poor markets defined to a predetermined range, clients nearing or in retirement can position their investments for growth without risking more than they can afford to lose in any given calendar year.

Degree of Losses greatly impact recovery periods:

-10% Calendar Year Loss… Historically, there is a greater than a 50% chance of recovery within 1 year.

-35% Calendar Year Loss … Historically, there is a 0% chance of recovery within 1 year.

-50% Calendar Year Loss … Historically, there is an 8% chance of recovery within 3 years.

Portfolio loss	Needed cumulative gain to restore loss	Percentage chance* of recovery from loss within…					
		1 Year	2 Years	3 Years	4 Years	5 Years	10 Years
-10%	11.1%	58%	79%	84%	80%	80%	95%
-20%	25%	25%	52%	73%	74%	73%	93%
-35%	54%	0%	15%	31%	62%	63%	91%
-50%	100%	0%	0%	8%	10%	37%	77%
-65%	186%	0%	0%	0%	2%	4%	55%

Source: Morningstar

Market Volatility and Returns

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Setting Client Expectations

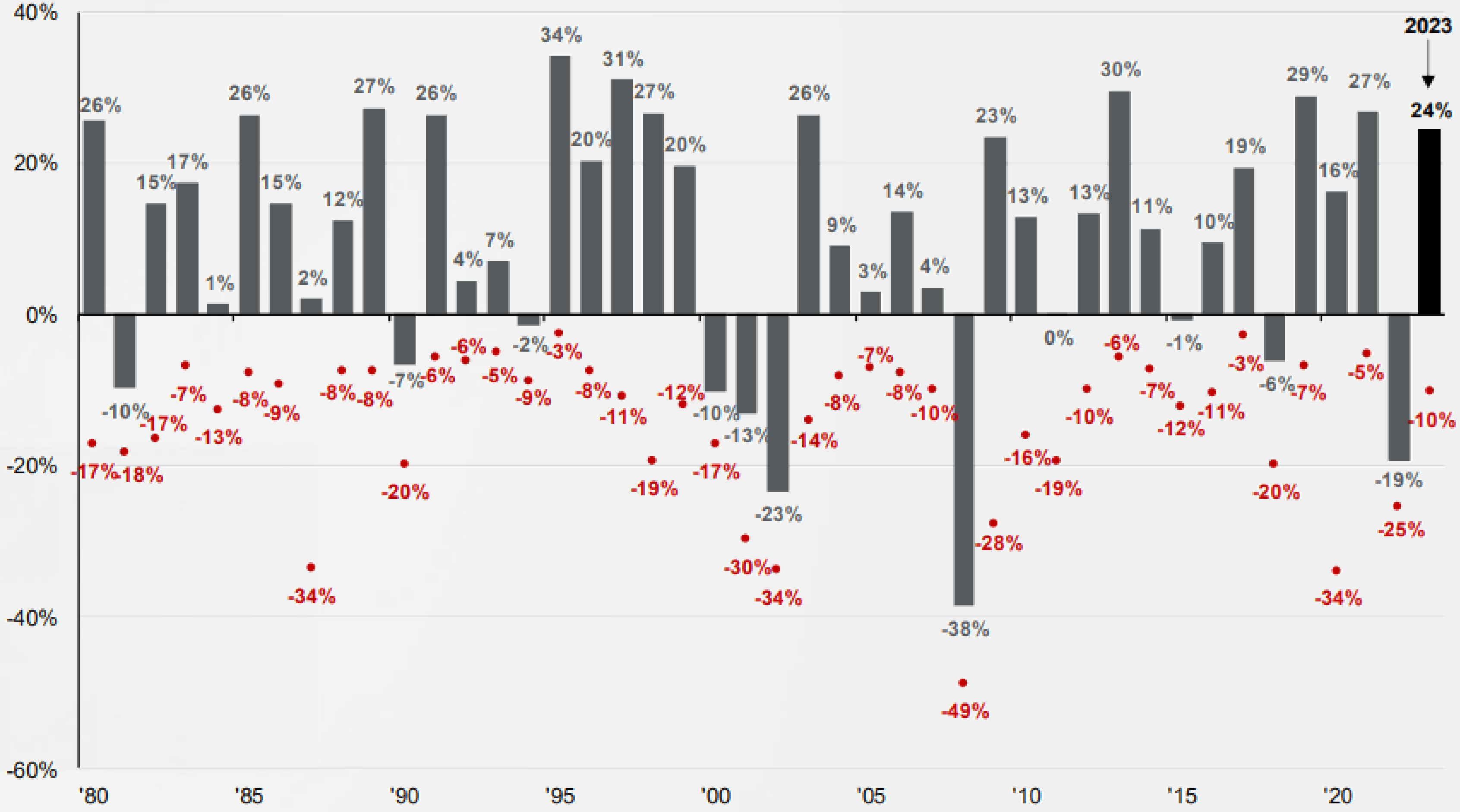
The S&P 500 has historically achieved greater than a 20% return approximately 1/3 of the time.

This upside comes with risk, measured by volatility. On average, the popular benchmark has an intra-year decline of over 14% in a given calendar year.

Pairing the Active Upside Management of SynthEquity with the Passive Downside management through the relative safety of Short Duration Treasuries, investors are positioned for the best and worst equity markets.

S&P Intra-Year Declines & Calendar Year Returns: Jan, 1980- Jul, 2023

The average intra-year decline in the S&P 500 from 1980-2023 is -14.3%.



Buffered Downside Risk

Relative Safety of Short Duration Treasuries:

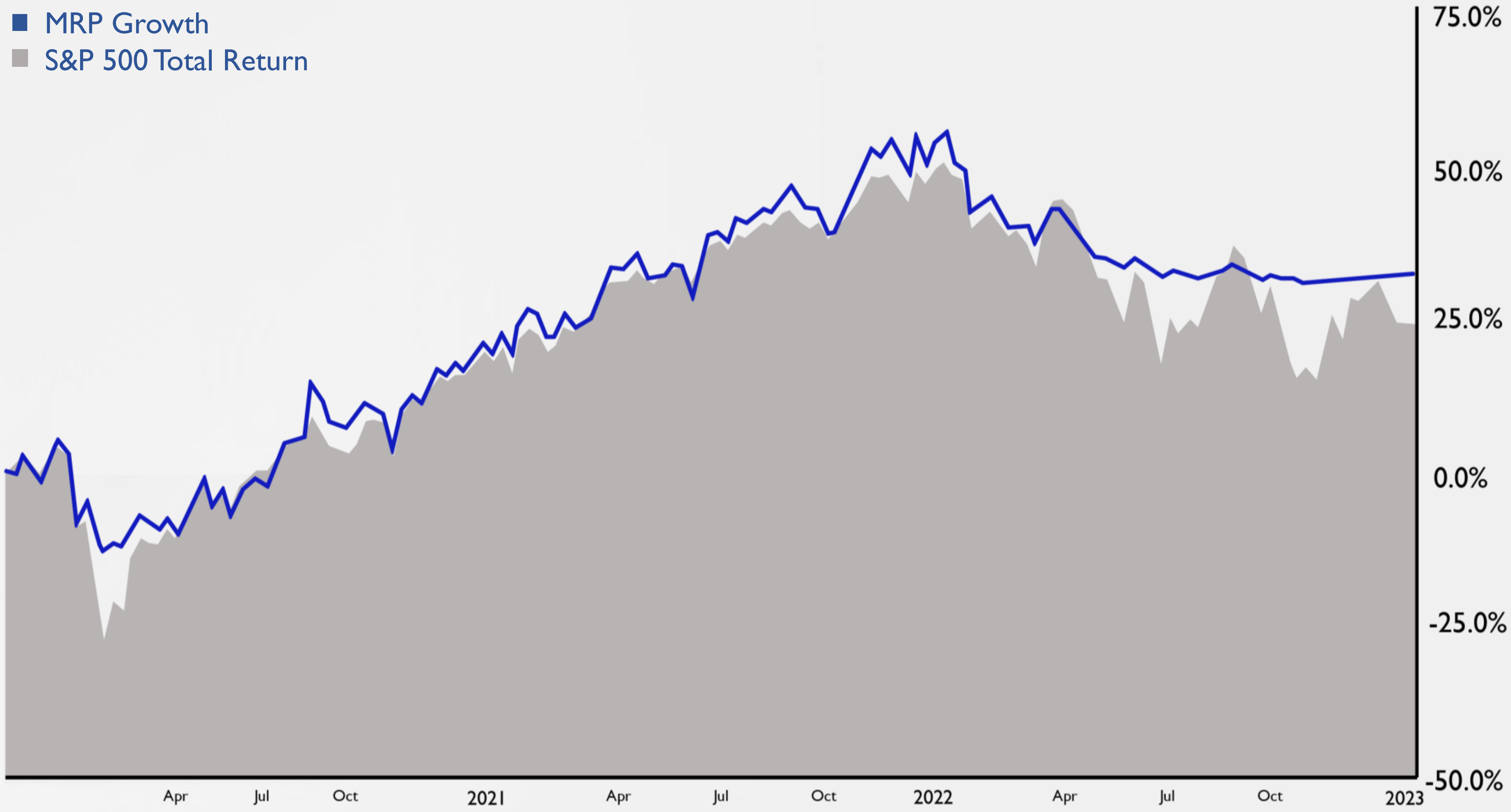
MRP Growth: Calendar years 2020-2022

During Significant market declines, investors can expect MRP drawdowns to be significantly mitigated.

In 2020 the strategy was able to remain offensive despite the Covid related equity drawdown and capitalize on the rapid recovery off the market lows.

In 2022 options contracts expired worthless, and the MRP portfolio protected clients against drawing down as severely as the S&P 500.

Downside Protection Illustration:



MRP Growth vs. SPY (SPDR S&P500 TR: SPY)

Portfolio Allocation:

For clients who invest in equites for portfolio growth, MRP Growth may be a suitable replacement for equity portfolios.

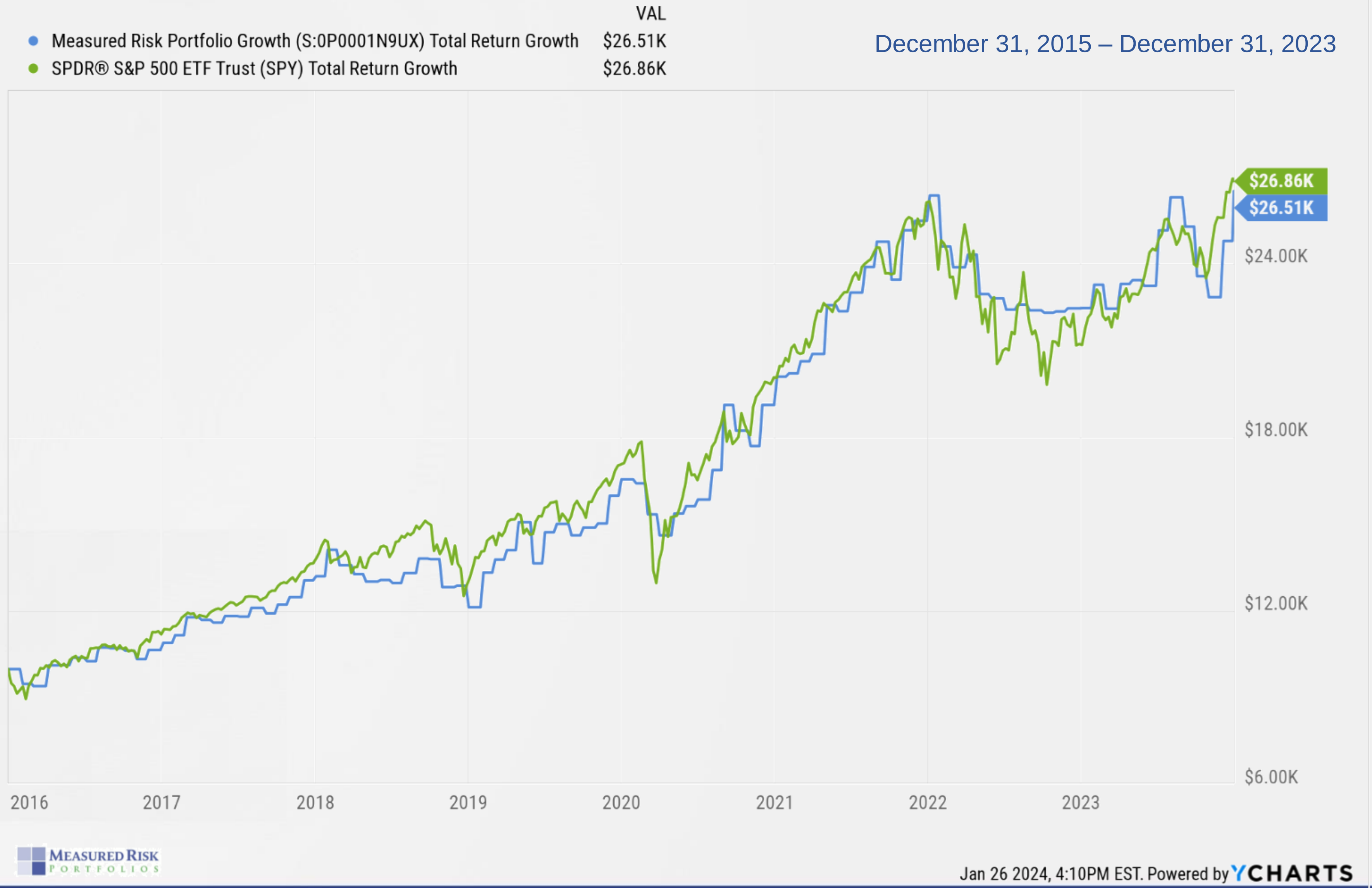
MRP is designed to be suitable for 100% of a client's investable assets.

MRP is also suitable as a liquid compliment to Alternative Portfolios

Risk Adjusted Metrics: 5 Year – 12/31/23

	MRP	SPY
Alpha (5Y)	7.960	-.0565
Beta (5Y)	0.7194	0.9983
Max Drawdown 5Y	15.39%	33.70%
Annlzd 5Y TR (D)	16.91%	15.81%
Historical Sharpe Ratio 5Y	0.612	0.4635
Historical Sortino 5Y	1.046	0.4635

December 31, 2015 – December 31, 2023



MRP Growth vs. MPT (60 SPY | 40 AGG: Benchmark)

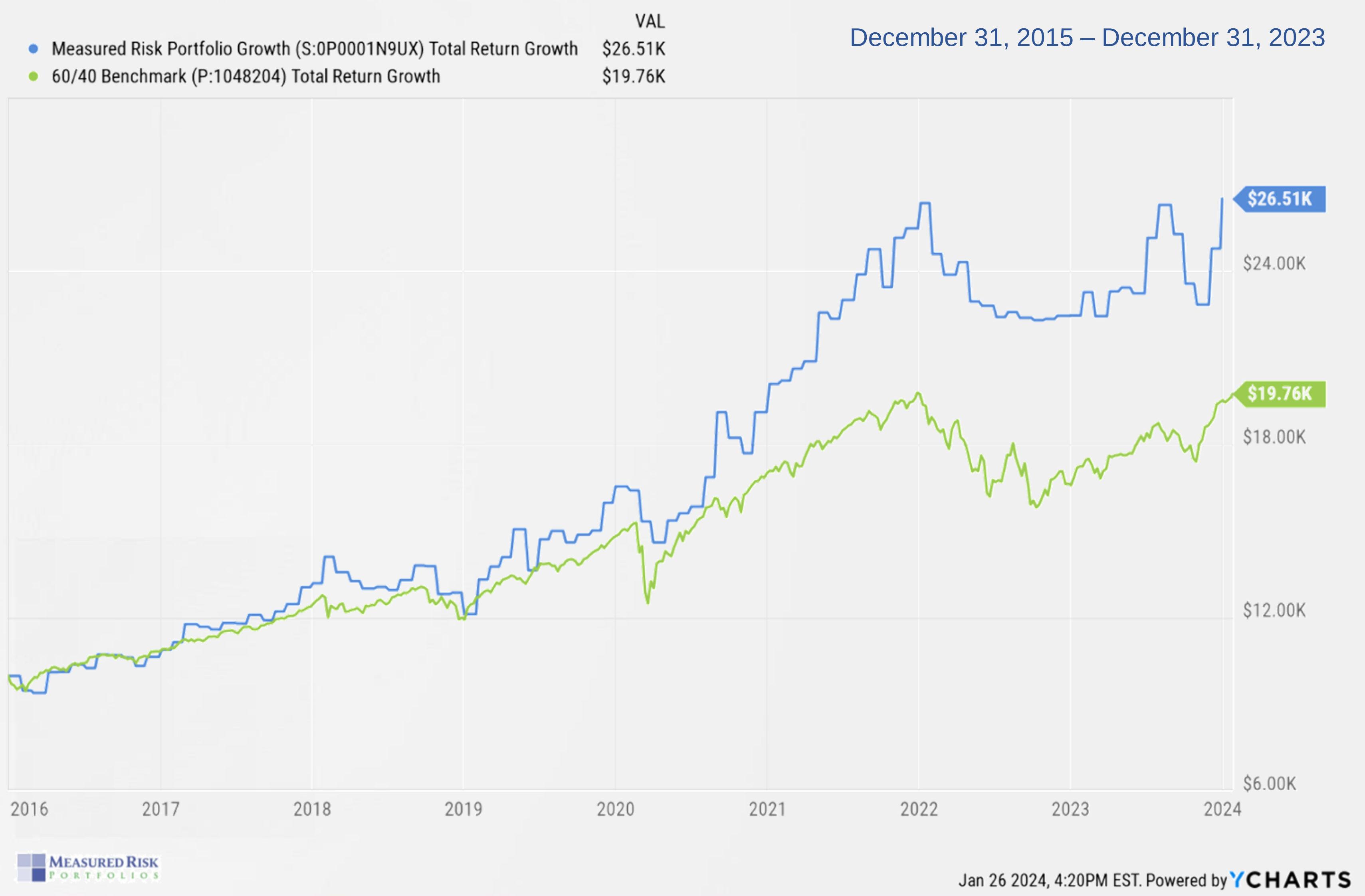
Portfolio Allocation:

For clients who rely on bonds to generate income, MRP Growth may be a suitable replacement for the equity sleeve of the 60/40 portfolio.

For clients focused on capital appreciation and drawdown protection, MRP SMAs can potentially be a viable replacement to the traditional 60% stocks, 40 portfolio.

Benchmark = 60% SPY | 40% AGG

For additional performance information and the strategies full track record please contact: Info@mrpfolios.com



Why MRP Separately Managed Accounts?

Advantages of SMAs

SMA's are tailored to meet the specific investment objectives, risk tolerance, and financial goals of individual investors.

Through careful management from seasoned professionals, clients own all securities directly.

All positions, and account activity can be viewed in real time.

MRP SMAs are flexible, liquid and transparent & customizable.

Partnering

Our staff includes experienced professionals that serve specific needs of each individual investor. Professional designations of our staff include: CFP®, ChFC®, CFS®, CIMA®, CLU®

Quality

Your account will be managed carefully, by seasoned professionals with 70+ years of experience. Investments are made in only the most liquid markets in the world.

Choice

You can choose each client's risk vs. reward profile. Choose from our Growth, Core, or Lite portfolio.

Customization

You'll have the ability to customize portfolios and tend to each client's desires. Advisor can dial up or dial down risk and add individual securities or funds in their SMA.

Transparency

Clear view of securities in clients accounts. Plus, ready access to account details and trade information/activity.

Value

MRP Strategies provide Advisors peace of mind knowing risk is measured and defined. Focus on building better relationship with clients knowing they're ready for the best, and worst markets.

How We Work Together

Sales & Portfolio Review:

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Request to be a part of our events!

Introduction & Review:

Understand Goals & Objectives:

Strategy Review | Allocation Ideas

Y-Charts data review

Historical Performance analysis

Business Development:

Cultivate a Successful Partnership:

Organize client / prospect events to raise new capital

Have a Measured Risk Portfolios representative conduct a 15-30 minutes presentation

Allow clients to ask questions directly

Due Diligence & Analysis:

2-4 Week follow-up support call

Y-Charts historical analysis
Hypothetical portfolio comparisons
Firm specific compliance information
Strategy specific information
Retail approved material review

Committee Presentations

Ongoing performance / firm updates

Dedicated Success Team

Tenured and dedicated Success Team to provide support to advisors and clients.

Direct access to Portfolio Managers
Paperwork processing
Account billing and reporting
Money movement requests
Working with custodians
And much more!

MRP Disclosure Statement

Measured Risk Portfolios Performance Disclosure

5 Year cumulative return of MRP Growth - Growth of $10,000. Benchmark of the strategy is the S&P 500 Index. represented by the SPDR@ S&P 500 ETF TR. Differences between performance against the S&P 500 ETF and its actual benchmark may occur-5 Year Drawdown of MRP Growth - Benchmark of the strategy is the 500 Index, represented by the SPDR@ 500 ETF TR. Differences between performance against the S&P 500 ETF and its actual benchmark may occur. MRP Growth strategy information to 2016 due to a material change in the strategies duration focus. MRP Growth Strategy performance information is shown net of fees. Benchmarks are not shown net of fees.

Measured Risk Portfolios, Inc. (MRPI), is an investment adviser registered with the Securities and Exchange Commission (SEC); however, such registration does not imply a certain level of skill or training and no inference to the contrary should be made. Additional information regarding the investment program, including investment management fees, as well as important information regarding MRPI, its services, compensation, and conflicts of interest is contained in the firm's Form ADV Part 2 and is available upon request or at www.adviserinfo.sec.gov. The purpose of this communication is to provide information on products and services of MRPI and should not be considered investment advice or a recommendation to buy or sell any securities. The strategies and/or investments referenced may not be suitable for all investors as the appropriateness of a particular investment or strategy will depend on an investor's individual circumstances and objectives. The information provided reflects the views of the authors as of a particular time and are subject to change at any time without notice. Some of the information contained herein has been obtained or is derived from sources prepared by unaffiliated and independent third parties not associated with MRPI. While MRPI believes the information to be reliable for the purposes used herein, MRPI has not independently investigated or verified the accuracy of this information, and does not assume any responsibility for, nor guarantee, the accuracy, adequacy or completeness of any such information.

Strategies related to MRP: MRPI employs various strategies to achieve the objective of limiting losses. The primary tool to achieve this objective is the use of options. Options involve risk and are not suitable for all investors. Prior to buying or selling an option, a person must receive a copy of Characteristics and Risks of Standardized Options. Copies of this document may be obtained from MRPI, from any exchange on which options are traded or by contacting The Options Clearing Corporation, One North Wacker Dr., Suite 500, Chicago, IL 60606 (1-888-678-4667). The program is not limited to any asset class and the PM retains discretionary trading authority on all accounts. In no event will the PM engage in "naked" option trading, which is the most speculative form of trading.

Custody of Client Accounts: All accounts are currently held at Charles Schwab. MRPI does not maintain custody of client accounts and is only authorized to place trades and bill for management fees.

Limitations of Past Performance; Possibility of Losses: Past performance does not guarantee future results. Prospective clients should not assume that future performance will be profitable. Participation in this program carries the potential for profit as well as the probability of loss, especially over shorter time periods.

Other Fees and Expenses; Impact of Taxes: The investment management fee paid to MRPI is separate and distinct from the internal fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus, and will generally include a management fee, internal investment, custodial, and other expenses, and a possible distribution fee. Prospective clients should consider all of these fees and charges when deciding whether to invest in the program. Performance results for this program do not reflect the impact of taxes. Program accounts may engage in a significant amount of trading. Gains or losses will generally be short-term in nature; consequently, this program may not be suitable for clients seeking tax efficiency.

Comparisons to Indices: The S&P 500 Composite Index (the "S&P 500 Index") is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the broader stock market, and includes the common stocks of industrial, financial, utility, and transportation companies. The historical performance results of the S&P 500 Index do not reflect the deduction of transaction or custodial charges, nor the deduction of an investment management fee, which would decrease historical performance results. Investors cannot invest directly in the S&P 500 Index. Performance of the S&P 500 Index is provided solely for comparison purposes and does not imply that the program seeks to match or outperform the index over time.

Other Considerations: The PM reserves the right to accept smaller accounts. Because accounts are managed separately, smaller accounts may not be able to benefit from all option strategies. This may result in inferior performance during market declines and superior performance in up markets.

ADDITIONAL PERFORMANCE DISCLOSURES:

Measured Risk Portfolios Performance Disclosure Cont.

Measured Risk Portfolios SMA's were incepted on October 1st, 2012. Below is the MRP Growth strategies returns, represented both gross-of-fees and net-of-fees. This report contains performance history from 2016 – 2023 due to a material change in the strategy's duration focus. For all MRP strategies full track records and annual performance, visit the Strategies page of the Measured Risk Portfolios Website.

Ending 12/31/2023	1-Mo	3-Mo	6-Mo	YTD	1-Yr	2-Yr	3-Yr	4-Yr	5-Yr	6-Yr	7-Yr	8-Yr	9-Yr	10-Yr	Average Annualized Since Inception*
Measured Risk Portfolio Strategy (MRP Growth)-Gross	6.93%	12.83%	6.04%	19.41%	19.41%	1.46%	10.96%	13.82%	18.29%	13.64%	14.87%	14.30%	11.40%	11.39%	12.48%
Measured Risk Portfolio Strategy (MRP Growth)-Net	6.93%	12.48%	5.39%	17.97%	17.97%	0.27%	9.66%	12.49%	16.91%	12.31%	13.53%	12.95%	10.05%	9.97%	11.03%
S&P 500	4.54%	11.69%	8.04%	26.29%	26.29%	1.69%	10.00%	12.04%	15.69%	12.07%	13.42%	13.23%	11.85%	12.03%	13.38%

Returns are presented both gross-of-fees and net-of-fees and all periods greater than 1-year are annualized. Performance quoted represents past performance. Past performance is no guarantee of future results. *Inception date of the presented strategy is October 1, 2012.

Y- Charts MPT 60/40 Benchmark Performance Disclosure

This benchmark was created by combining a 60% position in SPY and a 40% position in AGG and is not a standard benchmark

THIS REPORT IS NOT AN INVESTMENT PERFORMANCE REPORT. DO NOT RELY ON THIS REPORT AS PORTRAYING, OR CONTAINING PERFORMANCE OF, AN ACTUAL ACCOUNT. THIS REPORT SHOWS HYPOTHETICAL OR SIMULATED RETURNS OF PORTFOLIO(S) AND IS FOR ILLUSTRATIVE PURPOSES ONLY. This report is not intended to and does not predict or show the actual investment performance Of any account. A portfolio represents an investment in a hypothetical weighted blend of securities which, together with other inputs, were selected by you and/or your Adviser and, accordingly, a portfolio should be used for illustrative purposes only.

Risks and Limitations of Hypothetical Performance

HYPOTHETICAL AND SIMULATED PORTFOLIO RETURNS SHOULD NOT BE CONSIDERED PERFORMANCE REPORTING. NO representation is made that your investments will achieve results similar to those shown, and actual performance results may differ materially from those shown. Returns portrayed in this report do not reflect actual trading and investment activities but are hypothetical or simulated results of a hypothetical portfolio over the time period indicated and do not reflect the performance of actual accounts managed by your Adviser or any other person. The mutual funds and Other components Of the hypothetical portfolio(s) were selected with the full benefit Of hindsight, after their performance during the time period was known. In general, hypothetical returns generally exceed the results of client portfolios actually managed by advisers due to several factors, including the fact that actual portfolio allocations differed from the allocations represented by the market indices used to create the hypothetical portfolios over the time periods shown, new research was applied at different times to the relevant indices, and index performance does not reflect the deduction Of any fees and expenses. Results also assume that asset allocations would not have changed over time and in response to market conditions, which is likely to have occurred if an actual account had been managed during the time period shown.

Criteria and Assumptions Used in Portfolio Performance

All portfolios represent hypothetical blended investments of weighted securities as designated by the creator of this report based on the expected financial situation of the intended audience and should be used for illustrative purposes only and should not be considered performance reports. They are calculated by taking a weighted average of the target weights and the securities total return, assuming all dividends reinvested, since the latest rebalance date. These portfolios are assumed to rebalance to the exact designated weights at each calendar quarter or month end - whichever is chosen when setting up the portfolio. No transaction costs or taxes are included. Portfolio holdings are weighted by percentage, not whole share numbers.