

Stone Wall Financial Group, LLC Hypothetical Portfolio Comparison Illustration, and Hypothetical Holdings Comparison Illustration Report Disclosure Statement

All data presented in this report is based on the most current information available to Stone Wall Financial Group LLC ("SWFG") as of the release date of the report and may or may not be an accurate reflection of current data for the portfolio and its underlying holdings. There is no assurance that the data will remain the same.

The financial professionals creating this report have included the effects of advisory fees, reinvestments of dividends and other cash flows, and specific investment dates. Each investment's history is used to calculate market values and returns. The Advisor Defined Securities uses internal rate-of-return calculations that reflect the timing and dollar size of all purchases and sales respective to each security.

General Disclosure

SWFG is a registered investment adviser. This information is for educational purposes only and is not intended to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies.

This hypothetical illustration may not be suitable for all investors; and may produce different results based on the individual's need to alter how they use portfolio models to align to their needs and circumstances. Factors to be considered include, but not limited to, the investor's age, financial situation, objectives, risk tolerance, experience, and time horizon. All investments involve some degree of risk and unless otherwise stated, are not guaranteed. Past performance is not indicative of future results.

There are many resources available to assist you and your financial professional with evaluating a particular investment or investment strategy. This report alone should not be used to make an investment decision. Investing involves numerous risks, and there is always the potential of losing money. You should consult with legal, tax, or your financial professional, prior to making any investment decisions.

SWFG provides asset management services to institutions and investment advisers servicing their clients. It is important for you to understand the differences. Also, there are free and simple tools available to research firms and financial professionals at SEC's investor education website, Investor.gov/CRS, which also provides educational materials about investment advisers, broker/dealers, and investing.

The report contains information, data, and analyses that (1) includes confidential and proprietary information of SWFG, (2) may include, or be derived from, account information provided by you or your financial professional, and (3) may include, or be derived from, information provided by other third parties. This report is provided for information purposes only and is not an offer to buy or sell a security.

IMPORTANT: The projections or other information regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. All such analyses, projections and estimates were prepared solely by you and/or your financial professional. Please note that results may vary with each use of the tool and over time, reflecting any changing circumstances, assumptions or variables upon which the analysis is based.

Use of Systematic Hedging for Enhanced Performance (SHEP)

SWFG demonstrates the hypothetical results of applying its proprietary quantitative platform intended for reducing risks while maximizing investment returns. The execution of SHEP relies on mathematical algorithms designed to detect and inform the next-best actions for investments held within our client model portfolios. SHEP primary objectives are to:

- (1) anticipate and mitigate risks of an impending market downturn,
- (2) anticipate conditions of an impending market upturn, and
- (3) determine action or inactions (i.e., buy, sell, stay long, and stay short) of each individual investment of SHEP portfolios.

Hypothetical Performance Returns

Hypothetical performance is investment performance returns not actually achieved by any portfolio of the financial professional.

The SHEP investment performance was determined through audited back-tested results using precise mathematical algorithms historical trading, proprietary analytics, and technical indicator data as early as 1/1/2013; or its inception date, whichever is earliest.

- In this time, the market conditions included five (5) market corrections dated 5/21/15 - 8/25/15, 11/3/15 - 2/11/16, 1/26/18 to 2/8/18, 9/20/18 - 12/24/18 and 7/31/23 - 10/27/23. Also, in this time, the market conditions include two (2) bear markets dated 2/19/20 - 3/23/20 and 1/3/22 - 10/12/22 and one (1) bull market dated 3/23/20 - 1/3/22.
- Day and Week Aggregate technical indicator data points were retained by credible data sources, reconciled through industry-standard calculations, and validated by a third-party auditor.
- Applying the SHEP proprietary algorithms, the back-tested results are believed to accurately reflect trading scenarios that may have occurred in real-time; having performed both in-sample and out-of-sample testing. The historical price execution presumes ability to execute trades at the opening price the day following SHEP triggers to buy or sell.
- Hypothetical illustrations revealing SHEP performance, as individual securities or as a model portfolio composition, are benchmarked against their own precise ETF/stock or respective DJ Model Portfolio that aligns with investor risk profiles. In using itself as its own benchmark, the illustrations help reveal the performance and risk distinctions of applying an "actively managed" SHEP investment discipline to a security or model, as compared to precisely the same ETF/stock or respective model portfolio that is likewise, by traditional convention, bought-and-held or only periodically rebalanced.
- All fees are applied equally to SHEP and its respective benchmark.
- Morningstar Advisor Workstation provides the opportunity to build Advisor Defined Securities, enabling SWFG to populate precise SHEP monthly performance data. The Morningstar Advisor Workstation then calculates and reports all key performance, MPT, and risks analytics.
- SHEP monthly performance calculations include reinvestment of capital gains, dividends (when SHEP held the position on the declaration date) and applied an assumed annual interest rate of 2% of the sell proceeds when the SHEP strategy had a respective individual position out of the market.

This report was generated from the use of an IA Tool and includes simulated analyses that present the likelihood of various outcomes of an investment in the strategy offered. IA Tools alone cannot determine which securities to buy or sell, or which investment strategy to invest in.