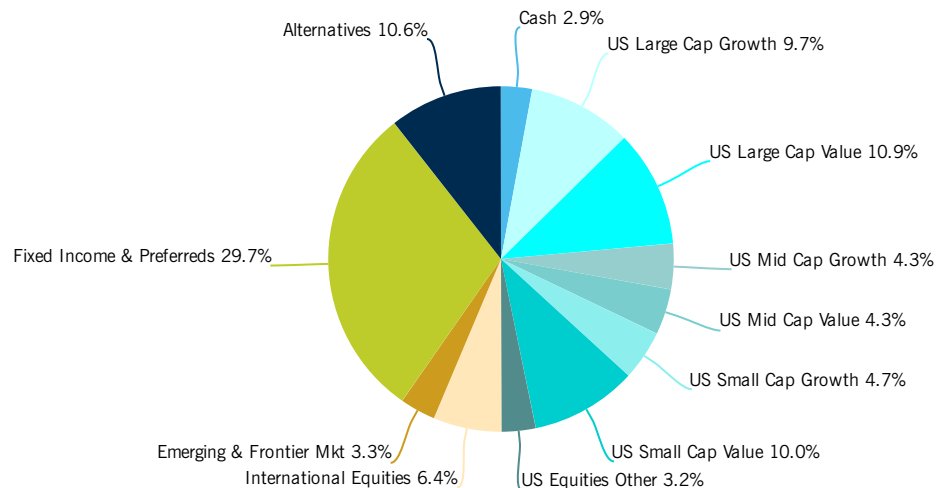


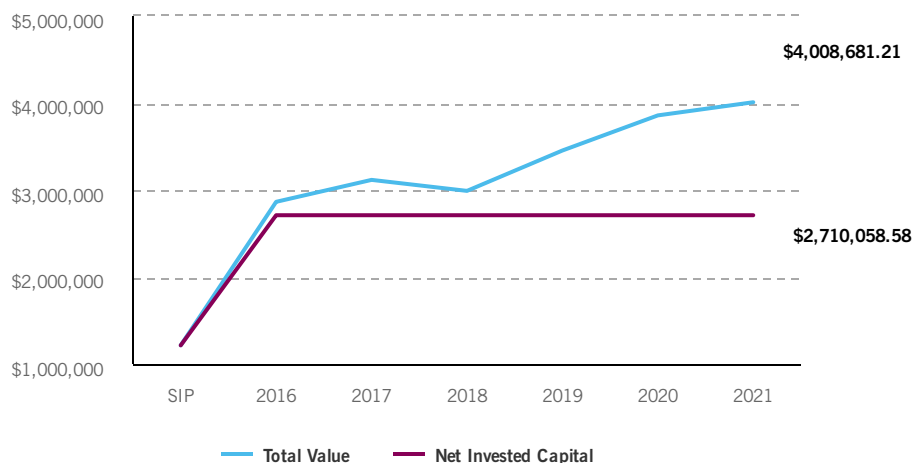
TWR % (NET OF FEES)

	Previous Year (\$) 12/31/19-12/31/20	Year to Date (\$) 12/31/20-03/05/21	Performance Inception (\$) 04/29/16-03/05/21
Beginning Total Value	3,453,964	3,857,561	1,214,320
Net Contributions/Withdrawals	0	0	1,495,738
Investment Earnings	403,597	151,120	1,298,623
Ending Total Value	3,857,561	4,008,681	4,008,681
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	11.65	3.92	8.39
ACRP IPS Benchmark	12.78	-	-

ASSET ALLOCATION



TOTAL VALUE VS. NET INVESTED CAPITAL



Does not include Performance Ineligible Assets.

TOP POSITIONS BASED ON TOTAL VALUE

DESCRIPTION	Total Value (\$)	% of Portfolio
E V SHT DURATION GOVT INC I	518,109.55	12.9
VANGUARD VALUE ETF INDEX	438,475.48	10.9
VANGUARD GROWTH ETF	389,240.32	9.7
ISHARES CORE S&P SMALL CAP E	375,638.45	9.4
ISHARES S&P MIDCAP 400 INDEX	342,633.78	8.5
FIRST EAGLE GLOBAL I	269,502.48	6.7
CALAMOS MARKET NEUTRAL INC I	213,719.72	5.3
VANGUARD SM CAP VALUE ETF	211,782.64	5.3
DWS ENHANCED COMM STRAT INST	210,788.64	5.3
CREDIT SUISSE FLT RT HI INC I	206,704.92	5.2
Top Positions	3,176,595.98	79.2
Other Positions	832,085.25	20.8
Total Portfolio	4,008,681.23	100.0

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

Asset Class Returns

As of February 28, 2021

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 YTD	10-Yrs ('11-'20) Ann. Return	10-Yrs ('11-'20) Volatility
MLPs 35.9%	MLPs 13.9%	REITs 29.8%	US Equities 32.4%	REITs 14.7%	US Equities 1.4%	MLPs 18.3%	EM Equities 37.3%	US Debt 0.0%	US Equities 31.5%	EM Equities 18.8%	MLPs 14.1%	US Equities 13.9%	MLPs 29.3%
EM Equities 20.2%	Inflation-Linked 13.6%	High Yield 19.6%	MLPs 27.6%	US Equities 13.7%	DM Int'l Equities 0.9%	High Yield 14.3%	DM Int'l Equities 26.7%	DM Int'l Debt -0.8%	REITs 23.6%	US Equities 18.4%	Commod. 9.3%	Diversified Portfolio 7.1%	REITs 14.4%
REITs 20.0%	US Debt 7.8%	EM Equities 19.1%	DM Int'l Equities 24.0%	Managed Futures 12.3%	US Debt 0.5%	US Equities 12.0%	US Equities 21.8%	Inflation-Linked -1.3%	DM Int'l Equities 23.1%	Inflation-Linked 11.0%	EM Equities 4.1%	High Yield 6.5%	Commod. 13.6%
Commod. 16.8%	DM Int'l Debt 6.0%	DM Int'l Equities 18.2%	Diversified Portfolio 15.1%	US Debt 6.0%	REITs -0.4%	Commod. 11.8%	EMD 15.2%	High Yield -4.1%	Diversified Portfolio 19.1%	Diversified Portfolio 10.5%	REITs 3.1%	DM Int'l Equities 6.3%	EM Equities 13.1%
EMD 15.7%	High Yield 3.1%	EMD 16.8%	Hedged Strategies 8.8%	MLPs 4.8%	Managed Futures -0.9%	EM Equities 10.3%	REITs 15.0%	US Equities -4.4%	EM Equities 18.1%	DM Int'l Debt 9.6%	Diversified Portfolio 2.1%	REITs 5.9%	DM Int'l Equities 12.7%
US Equities 15.1%	US Equities 2.1%	US Equities 16.0%	High Yield 7.3%	Diversified Portfolio 4.7%	Inflation-Linked -1.4%	EMD 9.9%	Diversified Portfolio 14.9%	Managed Futures -4.6%	EMD 13.5%	DM Int'l Equities 8.9%	US Equities 1.7%	US Debt 4.5%	US Equities 12.4%
High Yield 14.8%	EMD -1.8%	Diversified Portfolio 12.0%	REITs 2.2%	Inflation-Linked 3.6%	Diversified Portfolio -1.9%	Diversified Portfolio 7.5%	High Yield 10.4%	REITs -5.5%	High Yield 12.6%	US Debt 7.5%	DM Int'l Equities 1.3%	Hedged Strategies 4.2%	High Yield 8.1%
Diversified Portfolio 12.7%	Diversified Portfolio -2.1%	Inflation-Linked 7.0%	Managed Futures 0.7%	Hedged Strategies 3.4%	High Yield -2.7%	Inflation-Linked 4.7%	DM Int'l Debt 8.8%	Diversified Portfolio -6.1%	US Debt 8.7%	Hedged Strategies 7.0%	Hedged Strategies 1.0%	EM Equities 3.8%	DM Int'l Debt 6.5%
DM Int'l Equities 9.8%	Managed Futures -4.3%	MLPs ² 4.8%	EM Equities -1.9%	High Yield 0.0%	Hedged Strategies -3.6%	REITs 4.6%	Hedged Strategies 6.0%	EMD -6.2%	Hedged Strategies 10.4%	High Yield 7.0%	High Yield 0.0%	Inflation-Linked 3.8%	Managed Futures 6.5%
DM Int'l Debt 7.0%	Hedged Strategies -5.7%	Hedged Strategies 4.8%	US Debt -2.0%	EM Equities -1.4%	DM Int'l Debt -4.4%	US Debt 2.6%	US Debt 3.5%	Hedged Strategies -7.0%	Inflation-Linked 8.4%	EMD 2.7%	Managed Futures -1.0%	DM Int'l Debt 1.6%	Hedged Strategies 6.1%
US Debt 6.5%	REITs -8.1%	US Debt 4.2%	DM Int'l Debt -5.6%	DM Int'l Debt -3.0%	EM Equities -13.5%	Hedged Strategies 2.5%	Inflation-Linked 3.0%	Commod. -11.2%	Commod. 7.7%	Managed Futures 0.7%	Inflation-Linked -1.3%	EMD 1.5%	Diversified Portfolio 6.0%
Managed Futures 6.4%	DM Int'l Equities -12.2%	DM Int'l Debt 0.5%	Inflation-Linked -8.6%	DM Int'l Equities -4.5%	EMD -14.9%	DM Int'l Debt 2.1%	Commod. 1.7%	MLPs -12.4%	Managed Futures 6.7%	Commod. -3.1%	US Debt -2.2%	Managed Futures 0.7%	Inflation-Linked 4.3%
Inflation-Linked 6.3%	Commod. -13.3%	Commod. -1.1%	EMD -9.0%	EMD -5.7%	Commod. -24.7%	DM Int'l Equities 1.6%	Managed Futures -0.8%	DM Int'l Equities -14.0%	MLPs 6.6%	REITs -9.2%	EMD -3.7%	MLPs -2.3%	EMD 3.8%
Hedged Strategies 4.2%	EM Equities -19.2%	Managed Futures -1.8%	Commod. -9.5%	Commod. -17.0%	MLPs -32.6%	Managed Futures -4.4%	MLPs -6.5%	EM Equities -14.7%	DM Int'l Debt 4.6%	MLPs -28.7%	DM Int'l Debt -3.9%	Commod. -6.5%	US Debt 2.9%

Source: : FactSet, Morgan Stanley Wealth Management GIC; Indices used: Bloomberg Barclays Capital US Aggregate for US Bonds. FTSE 3M Treasury Bill for cash, Bloomberg Barclays US Aggregate for US Bonds, Bloomberg Barclays Global Majors ex US for DM Int'l Bonds, Bloomberg Barclays US TIPS for Inflation-linked securities, Bloomberg Barclays Global High Yield for global high yield, JP Morgan EMBI for EM Bonds, S&P 500 for US Stocks, MSCI EAFE IMI for Int'l Stocks, MSCI EM IMI for Emerging Market Stocks, FTSE EPRA/NAREIT Global for REITs, Bloomberg Commodity Index for commodities, BarclayHedge US Managed Futures Index for Managed Futures [presented w/ 1-month delay], Alerian MLP Index for MLPs, and HFRX Global hedge Funds for hedged strategies. Diversified portfolio is comprised of 25% S&P 500, 10% Russell 2000, 15% MSCI EAFE, 5% MSCI EME, 25% Bloomberg Barclays US Aggregate, 5% 3 mo. T-Bills, 5% HFRX Global Hedge Funds, 5% Bloomberg Commodity Index, and 5% FTSE EPRA/NAREIT Global Index. MLP data begins on January 1, 2007. Standard deviation (volatility) is a measure of the dispersion of a set of data from its mean.

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