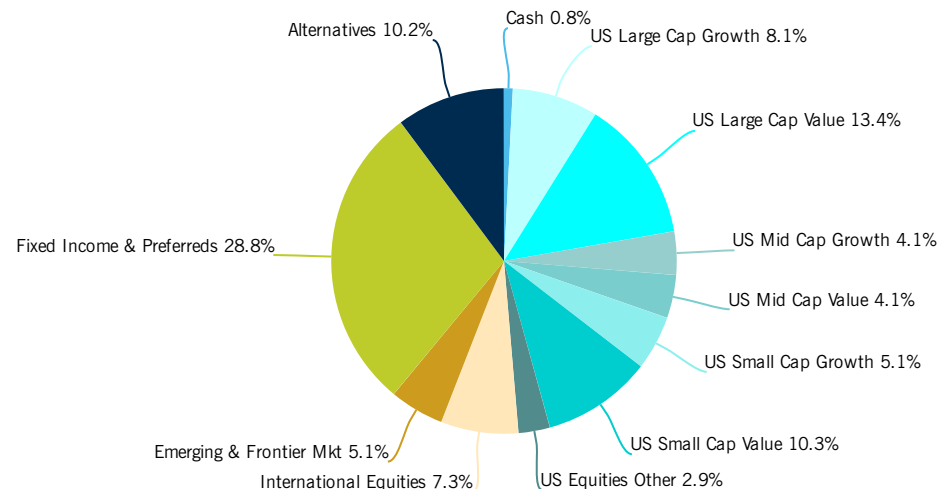


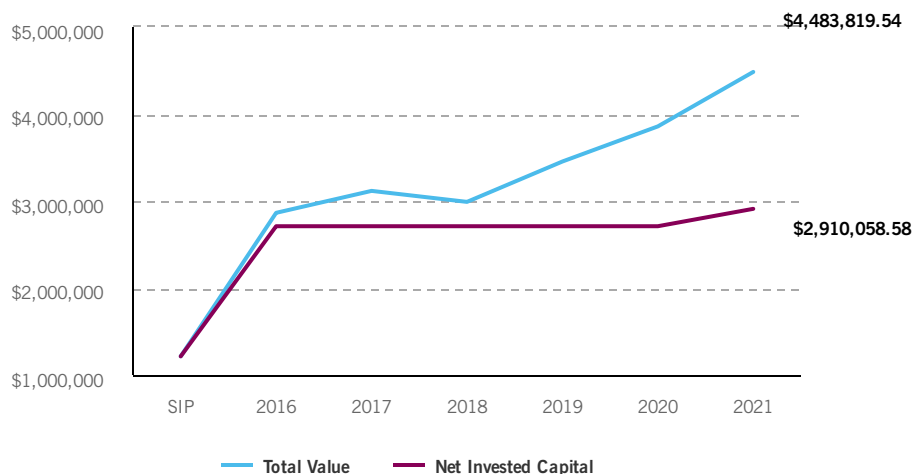
## TWR % (NET OF FEES)

	Custom Period (\$) 04/30/20-04/30/21	Year to Date (\$) 12/31/20-06/08/21	Performance Inception (\$) 04/29/16-06/08/21
<b>Beginning Total Value</b>	<b>3,152,753</b>	<b>3,857,561</b>	<b>1,214,320</b>
Net Contributions/Withdrawals	200,000	200,000	1,695,738
Investment Earnings	1,034,861	426,259	1,573,761
<b>Ending Total Value</b>	<b>4,387,613</b>	<b>4,483,820</b>	<b>4,483,820</b>
<b>TIME WEIGHTED RATE OF RETURN (%)</b> (Annualized for periods over 12 months)			
Return % (Net of Fees)	32.64	10.78	9.30
ACRP IPS Benchmark	28.86	-	-

## 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
VANGUARD VALUE ETF INDEX	599,300.46	13.4
ISHARES CORE S&P SMALL CAP E	456,361.20	10.2
E V SHT DURATION GOVT INC I	425,149.69	9.5
ISHARES S&P MIDCAP 400 INDEX	363,636.60	8.1
VANGUARD GROWTH ETF	361,169.59	8.1
FIRST EAGLE GLOBAL I	276,635.37	6.2
DWS ENHANCED COMM STRAT INST	241,619.22	5.4
VANGUARD SM CAP VALUE ETF	232,638.12	5.2
AMERICAN NEW WORLD F2	227,931.19	5.1
BLACKROCK HI YIELD BD PTF INST	218,910.45	4.9
<b>Top Positions</b>	<b>3,403,351.89</b>	<b>75.9</b>
<b>Other Positions</b>	<b>1,080,467.73</b>	<b>24.1</b>
<b>Total Portfolio</b>	<b>4,483,819.62</b>	<b>100.0</b>

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.

# US Equity Market Capitalization and Style Returns

Return as of April 30, 2021

2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 YTD	10-Years (‘11-’20) Ann.
Small-Cap Growth 29.1%	Large-Cap Growth 2.6%	Mid-Cap Value 18.5%	Small-Cap Growth 43.3%	Mid-Cap Value 14.7%	Large-Cap Growth 5.7%	Small-Cap Value 31.7%	Large-Cap Growth 30.2%	Large-Cap Growth -1.5%	Large-Cap Growth 36.4%	Large-Cap Growth 38.5%	Small-Cap Value 23.6%	Large-Cap Growth 19.0%
Mid-Cap Growth 26.4%	S&P 500 2.1%	Small-Cap Value 18.1%	Mid-Cap Growth 35.7%	S&P 500 13.7%	S&P 500 1.4%	Mid-Cap Value 20.0%	Mid-Cap Growth 25.3%	S&P 500 -4.4%	Mid-Cap Growth 35.5%	Mid-Cap Growth 35.6%	Mid-Cap Value 18.5%	Mid-Cap Growth 17.8%
Mid-Cap Value 24.8%	Large-Cap Value 0.4%	Large-Cap Value 17.5%	Small-Cap Value 34.5%	Large-Cap Value 13.5%	Mid-Cap Growth -0.2%	Large-Cap Value 17.3%	Small-Cap Growth 22.2%	Mid-Cap Growth -4.8%	S&P 500 31.5%	Small-Cap Growth 34.6%	Large-Cap Value 15.7%	Small-Cap Growth 16.4%
Small-Cap Value 24.5%	Mid-Cap Value -1.4%	S&P 500 16.0%	Large-Cap Growth 33.5%	Large-Cap Growth 13.0%	Small-Cap Growth -1.4%	S&P 500 12.0%	S&P 500 21.8%	Large-Cap Value -8.3%	Small-Cap Growth 28.5%	S&P 500 18.4%	S&P 500 11.8%	S&P 500 15.5%
Large-Cap Growth 16.7%	Mid-Cap Growth -1.7%	Mid-Cap Growth 15.8%	Mid-Cap Value 33.5%	Mid-Cap Growth 11.9%	Large-Cap Value -3.8%	Small-Cap Growth 11.3%	Large-Cap Value 13.7%	Small-Cap Growth -9.3%	Mid-Cap Value 27.1%	Mid-Cap Value 5.0%	Large-Cap Growth 7.8%	Mid-Cap Value 13.0%
Large-Cap Value 15.5%	Small-Cap Growth -2.9%	Large-Cap Growth 15.3%	Large-Cap Value 32.5%	Small-Cap Growth 5.6%	Mid-Cap Value -4.8%	Mid-Cap Growth 7.3%	Mid-Cap Value 13.3%	Mid-Cap Value -12.3%	Large-Cap Value 26.5%	Large-Cap Value 2.8%	Small-Cap Growth 7.2%	Large-Cap Value 12.1%
S&P 500 15.1%	Small-Cap Value -5.5%	Small-Cap Growth 14.6%	S&P 500 32.4%	Small-Cap Value 4.2%	Small-Cap Value -7.5%	Large-Cap Growth 7.1%	Small-Cap Value 7.8%	Small-Cap Value -12.9%	Small-Cap Value 22.4%	Small-Cap Value 4.6%	Mid-Cap Growth 5.0%	Small-Cap Value 11.1%

Source: FactSet, Morgan Stanley Wealth Management GIC. Indices used for this analysis include: Russell Midcap Value, Russell 2000 Value, Russell 1000 Value, Russell Midcap Growth, Russell 2000 Growth, Russell 1000 Growth, and S&P 500.

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.