



PVG Asset Management Corporation

LOSS AVERSE INVESTING

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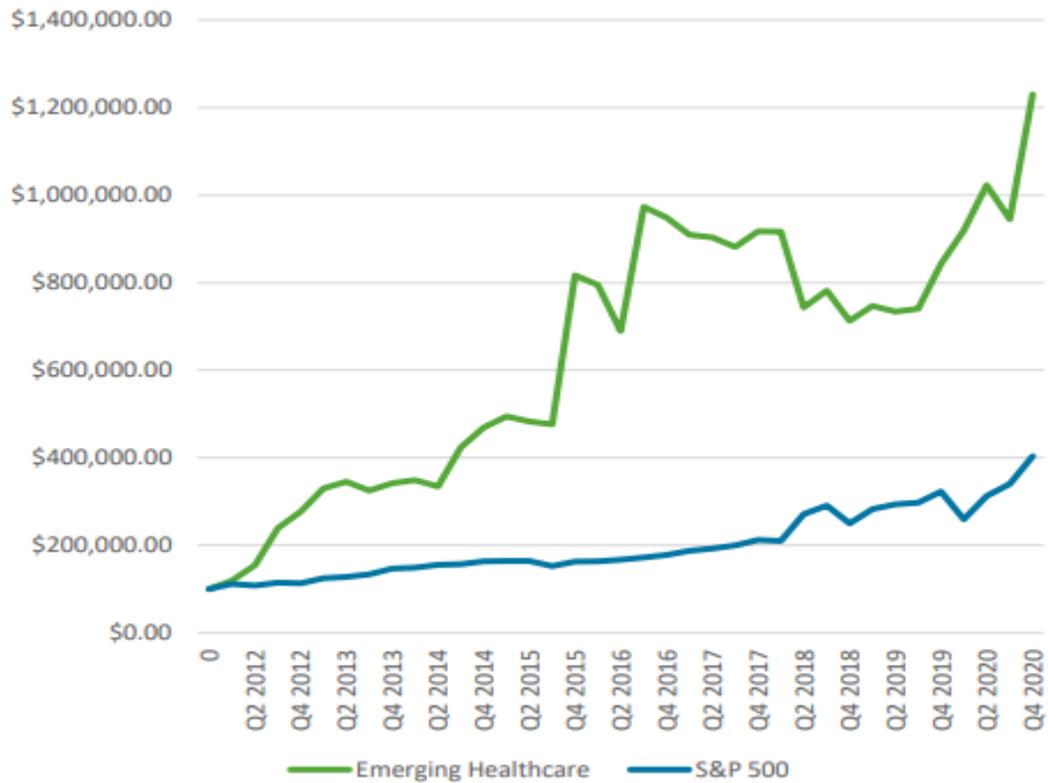
EMERGING HEALTHCARE

Overview February 2021

Overview:

- The portfolio is focused on emerging healthcare stocks primarily drug development, biotechnology, medical devices, and digital monitoring. Major areas of interest, cancer, orphan drugs, drug development using artificial intelligence, and unique devices such as mobile monitoring.
- Approximately 30 stocks to diversify individual stock risk.
- Security selection criteria of 5x-10x upside potential over a 5-year or less time horizon.
- There are over 800 emerging healthcare stocks in total, making the universe inefficient, allowing for superior returns through security selection.
- Superior research as PVG tracks the pipeline progress of drugs being developed through their proprietary database. Additionally, the companies' reported cash position on their balance sheet, cash burn, and market cap. This is a screen and monitoring process of a large number of stocks, looking for well-funded companies, that are undervalued, with late-stage clinical assets. PVG does in-depth analysis on each company, with frequent communications with company management.
- We realize timing is everything and overweight the stocks with catalysts with the greatest near-term potential and the least amount of risk. As a result, we have a portfolio of stocks with big upside potential.
- The manager has a superior track record and extensive history.
- Average annual return of over 40%, up 45.8% in 2020, and up 18.2% year to date as of 2/4/21. The returns may be very uneven and non-correlated with the overall market.

EMERGING HEALTHCARE VS S&P 500 Performance as of 12/31/20



*Net of Management Fees

Performance results are presented in U.S. dollars and are Net of any actual fees and reflect the reinvestment of dividends and capital gains. Actual fees may vary based on, among other factors, account size and custodial relationship. The Composite Returns through 2019 are of a private fund managed by Patrick Adams and are net of management fees but not net of performance fees. PVG does not manage any accounts with performance fees. The Composite included the returns from investment in private companies and public companies, the Emerging Healthcare strategy will not invest in private companies, just public securities. *Annual returns are compounded over the specified period. No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Investors should consider this strategy as highly risky and invest accordingly. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for market indices generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark or index. The model portfolio will have materially different volatility than the given index. Portfolios in the composite utilize inverse index products. Inverse ETFs are considered risky. The use of inverse strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain or loss. Most inverse ETFs "reset" daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time. Exchange traded funds (ETFs) are offered by prospectus only. Investors should consider a fund's investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from your Financial Advisor and should be read carefully before investing. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. ETFs trade like stocks and may trade for less than their net asset value. The S&P 500 Total Return Index is the total return version of the S&P 500 Index which includes the effects of reinvested dividends. The S&P 500 Index is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. Additional information is available upon request