

## WWA - Bluerock Total Income+ Real Estate Overview

The investment seeks to generate current income while secondarily seeking long-term capital appreciation with low to moderate volatility and low correlation to the broader markets. The fund pursues its investment objectives by investing, under normal circumstances, at least 80% of net assets, plus the amount of any borrowings for investment purposes, in "real estate industry securities," primarily in income producing equity and debt securities. It invests in debt securities of any duration or maturity. The fund is non-diversified and is an interval fund with limited liquidity.

### About Wealth Watch Advisors:

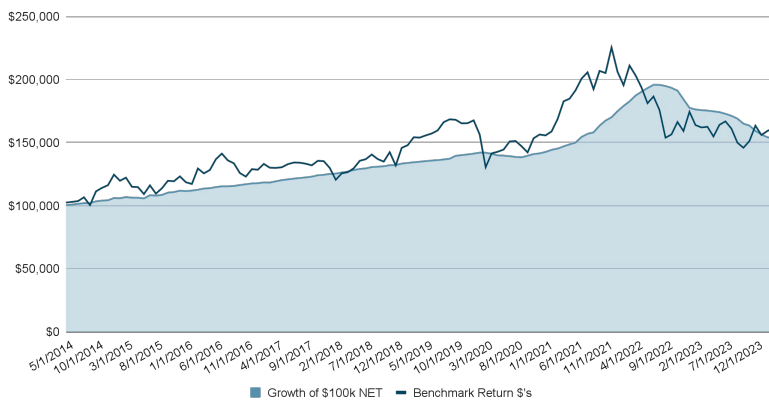
We offer a wide variety of financial services to our clients through many trusted names in the industry with a focus on diversification. Third-party investment management, special partnerships, and technology help to enhance our clients' understanding of their financial situation and guide them towards achieving their long-term goals with confidence.

## Portfolio Information & Statistics

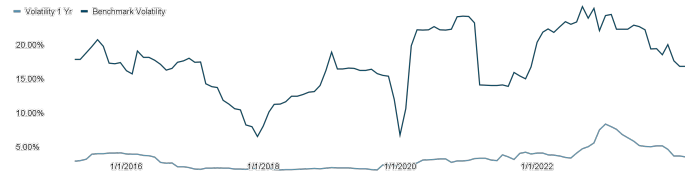
Manager Name: *Wealth Watch Advisors*  
 Minimum Investment: *\$2,500.00*  
 Benchmark: *REITS (ICF)*  
 Fact Sheet Start Date: *05/01/2014*

	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>
Rolling Win %:	87.04%	100.00%	100.00%
Sharpe Ratio:	-20.8349	-0.3940	0.5966
Beta vs ICF:	-0.0096	0.0023	0.0021
Volatility:	0.0267	0.0632	0.0503

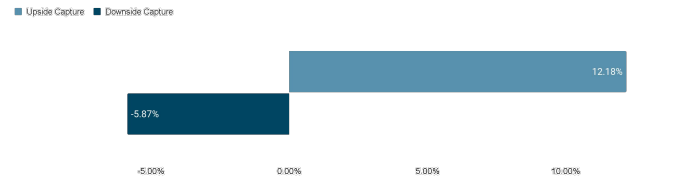
## Growth of \$100,000 *Net of Fees*



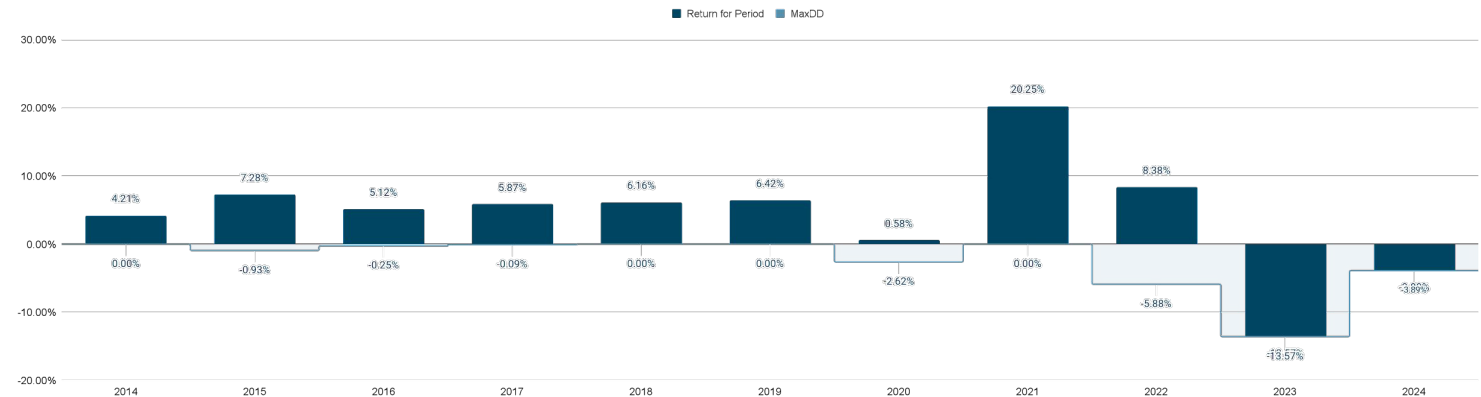
## Rolling Volatility



## Upside/Downside Capture



## Max Annual Drawdown and Annualized Performance *Net of Fees*



## Annual Performance Breakdown by Month Net of Fees

Month/Year ▲	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Return for Period
2014					0.38%	0.41%	0.62%	0.48%	0.06%	1.40%	0.54%	0.28%	4.21%
2015	1.69%	-0.11%	0.81%	-0.42%	-0.05%	-0.45%	2.37%	-0.28%	0.50%	1.71%	0.39%	0.98%	7.28%
2016	-0.25%	0.33%	0.61%	0.84%	0.26%	0.78%	0.53%	0.02%	0.24%	0.59%	0.62%	0.48%	5.12%
2017	0.22%	0.49%	-0.09%	0.86%	0.79%	0.49%	0.49%	0.45%	0.36%	0.49%	0.91%	0.30%	5.87%
2018	0.55%	0.18%	0.76%	0.61%	0.90%	0.74%	0.28%	0.83%	0.22%	0.28%	0.66%	0.03%	6.16%
2019	0.93%	0.40%	0.39%	0.31%	0.37%	0.33%	0.28%	0.37%	0.42%	1.69%	0.40%	0.40%	6.42%
2020	0.46%	0.55%	-0.01%	-0.62%	-0.88%	-0.15%	-0.31%	-0.41%	-0.24%	0.92%	0.97%	0.36%	0.58%
2021	0.81%	1.19%	0.67%	1.21%	1.13%	0.94%	2.99%	1.58%	0.77%	3.34%	2.47%	1.57%	20.25%
2022	2.82%	2.41%	2.02%	2.51%	1.67%	1.51%	1.35%	-0.03%	-0.45%	-0.75%	-1.14%	-3.60%	8.38%
2023	-3.66%	-0.74%	-0.30%	-0.18%	-0.35%	-0.37%	-0.73%	-0.95%	-1.28%	-2.34%	-0.93%	-2.56%	-13.57%
2024	-1.81%	-1.38%	-0.74%										-3.89%

## Additional Portfolio Information

Total Periods:	126	Strategy <small>(Net of Fees)</small>	Benchmark <small>(REITS (ICF))</small>
Best Period Return:	22.12%	YTD Cumulative Return (%):	-3.89%
Best Return Date:	11/1/2020	3 Month Cumulative Return (%):	-2.12%
Worst Period Return:	-16.03%	12 Month Cumulative Return (%):	-12.71%
Worst Return Date:	2/1/2020	24 Month Cumulative Return (%):	-18.23%
Maximum Drawdown (Inception):	-21.82%	36 Month Cumulative Return (%):	4.18%
Maximum Drawdown Date:	3/1/2024	60 Month Cumulative Return (%):	13.58%
			3.39%
			-0.79%
			-20.70%
			-4.37%
			4.75%

## Terms and Definitions

Rolling Returns:	Rolling returns, also known as "rolling period returns" or "rolling time periods," are annualized average returns for a period, ending with the listed year. Rolling returns are useful for examining the behavior of returns for holding periods, similar to those actually experienced by investors.
Cumulative Returns:	A cumulative return on an investment is the aggregate amount that the investment has gained or lost over time, independent of the amount of time involved.
Maximum Drawdown:	A maximum drawdown (MDD) is the maximum observed loss from a peak to a trough of a portfolio, before a new peak is attained. Maximum drawdown is an indicator of downside risk over a specified time period.
Standard Deviation (Volatility):	Standard deviation is a basic mathematical concept that measures volatility in the market or the average amount by which individual data points differ from the mean. Simply put, standard deviation helps determine the spread of asset prices from their average price.
Beta:	Beta is a measure of the volatility—or systematic risk—of a portfolio compared to an index. Stocks with betas higher than 1.0 can be interpreted as more volatile than the index.
Sharpe:	The Sharpe ratio compares the return of an investment with its risk. It's a mathematical expression of the insight that excess returns over a period of time may signify more volatility and risk, rather than investing skill. The Sharpe ratio is one of the most widely used methods for measuring risk-adjusted relative returns. It compares a fund's historical or projected returns relative to an investment benchmark with the historical or expected variability of such returns.



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