

Portfolio Strategies, Inc.
Index Plus
ANNUAL DISCLOSURE PRESENTATION

Year End	Total Firm Assets (USD) (millions)	Composite Assets (USD) (millions)	Number of Accounts	Annual Performance Results Composite		Dow Jones Moderately Conservative U.S. Index	Composite Dispersion	Composite 3-Yr Std. Deviation	Benchmark 3-Yr Std. Deviation
				(Gross)	(Net)				
2018	\$66.58	\$9.21	236	1.43%	-0.82%	-2.26%	0.87%	7.05%	4.55%
2017	\$86.24	\$11.09	281	3.27%	1.47%	9.55%	1.15%	6.62%	3.88%
2016	\$113.29	\$6.93	127	2.13%	0.27%	6.96%	6.10%	6.75%	4.64%
2015	\$129.14	\$10.80	203	-2.38%	-4.29%	0.24%	2.72%	6.17%	4.76%
2014	\$176.82	\$18.21	312	1.71%	-0.06%	7.92%	1.30%	5.19%	4.54%
2013	\$121.62	\$22.94	372	7.25%	4.81%	12.48%	1.10%	6.42%	515%
2012	\$145.54	\$25.69	373	3.66%	1.33%	9.50%	1.20%	7.87%	5.65%
2011	\$207.18	\$19.12	273	15.61%	13.25%	5.07%	3.13%	11.73%	7.70%
2010	\$228.25	\$17.40	286	11.58%	8.98%	11.86%	1.65%	16.27%	10.37%
2009	\$230.87	\$18.98	330	9.89%	7.50%	16.65%	2.99%	15.85%	9.85%
2008	\$154.28	\$15.89	302	22.89%	20.17%	-13.81%	4.53%	12.91%	7.94%
2007	\$268.39	\$28.88	569	0.31%	-1.86%	5.24%	0.72%	4.53%	3.64%
2006	\$439.77	\$87.38	1409	6.76%	4.39%	7.45%	1.47%	6.42%	4.16%
2005	\$519.49	\$103.38	1429	4.25%	1.78%	4.68%	0.79%	n/a ¹	n/a ¹
2004	\$684.88	\$134.34	1688	0.74%	-1.16%	9.01%	1.37%	n/a ¹	n/a ¹

*Composite and benchmark performance are for the period January 1, 2004 through December 31, 2018.

n/a¹ - The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized standard deviation is not presented for 2004 and 2005 due to less than 36 months of composite and benchmark data.

Index Plus: The Index Plus program is a strategy that uses a calendar-effects model to determine when to effect buys and sells in index funds during the year. Index Plus spends approximately 70% of the investable calendar year in money market. During the remaining 30% of the year, Index Plus will invest in up to six major U.S. indices at one time, including Dow Jones Industrial Average, S&P 500, Nasdaq Composite, and Russell 2000. The Dow Jones Moderately Conservative U.S. Index is a weighted average of other stock, bond, and cash indices. It is reconstructed monthly and represents 40% of the risk of the U.S. equities market. The equities position (which is close to 40% of the portfolio) is constructed by equally weighting six Dow Jones U.S. Style Indices (Large Growth, Large Value, Mid Growth, Mid Value, Small Growth, and Small Value). The bond and cash position (which is close to 60% of the portfolio) is composed of various Barclays U.S. fixed-income indices. The Index Plus composite was created January 1, 2004. Portfolio Strategies, Inc. (PSI) is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940.

Portfolio Strategies, Inc. ("PSI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. PSI has been independently verified for the periods January 1, 2004 through December 31, 2018.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation. The Index Plus Composite has been examined for the periods January 1, 2004 through December 31, 2016. The verification and performance examination reports are available upon request.

The firm's list of composite descriptions is available upon request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using actual management fees. The annual composite dispersion presented is an equal-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

The investment management fee schedule for the composite is 2.96% from \$25,000 to \$250,000, 2.75% \$250,001 to \$500,000, 2.50% \$500,001 to \$1,000,000, 2.25% \$1,000,001 to \$1,500,000, 2.00% \$1,500,001 and above. Actual investment advisory fees incurred by clients may vary.