

What is Venture Growth?

The **Venture Growth strategy** offered by Stansberry Asset Management, LLC (“SAM”) is focused on generating long-term capital appreciation. This strategy does not have market capitalization constraints but often targets smaller companies that are earlier in their lifecycle and which we believe have long runways for growth ahead of them.

SAM believes in the power of compounding—investing early in innovative, well-run, financially strong companies and then staying invested as they grow into even better companies is a key component to building life-changing wealth.

Secular Trends in Innovation

Innovation is key to growth. Companies that embrace secular trends in innovation often help transform the way the world operates, while simultaneously producing attractive long-term investment returns.



Cloud Computing Growth



Clean Energy & Energy Storage



DNA Sequencing, Gene Therapy/Editing & Personalized Medicine



Blockchain Technology



Mobile Gaming & Gambling



Cybersecurity



Advanced Robotics



Network-Effects/Platform Business Growth



Software-as-a-Service (SaaS)



Social Media & Digital Advertising

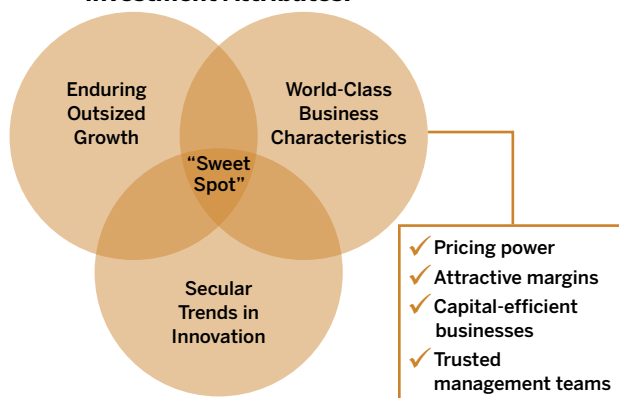


Artificial Intelligence & Quantum Computing



Augmented & Virtual Reality

Investment Attributes:



Top 10 Holdings as of 3/31/24

HOLDING	TICKER	WEIGHTING
DATADOG, INC	DDOG	4.36
TIMKEN CO	TKR	4.20
MERCADOLIBRE INC	MELI	3.87
AIRBNB INC	ABNB	3.76
XYLEM INC	XYL	3.74
EVOLUTION AB ADR	EVVY	3.58
THE VITA COCO COMPANY, INC.	COCO	3.55
BEACON ROOFING SUPPLY INC	BECN	3.41
SALESFORCE INC	CRM	3.25
HARROW HEALTH INC	HROW	3.11
INTEST CORPORATION	INTT	3.11

Performance as of 3/31/24

	2023	QTD	YTD	ROLLING 12 Mo.	ROLLING 24 Mo.*	ROLLING 36 Mo.*
SAM VENTURE GROWTH STRATEGY (GROSS)	29.32%	3.78%	3.78%	17.02%	8.06%	N/A
SAM VENTURE GROWTH STRATEGY (NET)	27.68%	3.46%	3.46%	15.55%	6.62%	N/A
BENCHMARK- RUSSELL 2K GROWTH INDEX	18.66%	7.58%	7.58%	20.30%	3.73%	N/A

*Annualized

Portfolio Statistics as of 3/31/24

	ROLLING 12 Mo.	ROLLING 24 Mo.	ROLLING 36 Mo.
ALPHA VS BENCHMARK	0.00%	4.13%	-
BETA VS BENCHMARK	0.77	0.87	-
SHARPE RATIO	0.65	0.28	N/A
STANDARD DEVIATION	18.98%	23.35%	N/A

Sector Allocation

INDUSTRIALS	28.82%
INFORMATION TECHNOLOGY	24.30%
CONSUMER DISCRETIONARY	19.07%
HEALTHCARE	6.26%
CONSUMER STAPLES	5.91%
COMMUNICATION SERVICES	4.89%
FINANCIAL SERVICES	4.82%
MATERIALS	2.95%
INSURANCE	2.55%
OTHER	0.44%

Risk Category Allocation

INNOVATION & SECULAR CHANGE	32.34%
SOFTWARE & CLOUD SERVICES	19.92%
CAPITAL EFFICIENT COMPOUNDERS	15.23%
QUALITY GROWTH & BLUE CHIPS	13.47%
BIOTECHNOLOGY & BIOPHARMA	6.26%
PRECIOUS METALS	2.95%
INSURANCE & NON-BANK FINANCIALS	2.55%
REAL ESTATE	2.51%
STAPLES & DEFENSIVE	2.36%
OTHER	2.40%

646.854.2995 • info@stansberryam.com • STANSBERRYAM.COM

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- model performance may not reflect the impact that material economic conditions and market factors would have had on the adviser's decision making or on individual clients, or the impact of the timing of actual client cash flows into or out of an actual portfolio;
- results reflect the asset-weighted returns of accounts managed in the strategy.
- model performance does not reflect brokerage commissions, custodian fees, taxes, or any other expenses a client would have paid, and as such, actual investment returns would be lower;
- hypothetical past performance just like actual past performance is no guarantee of future results.

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