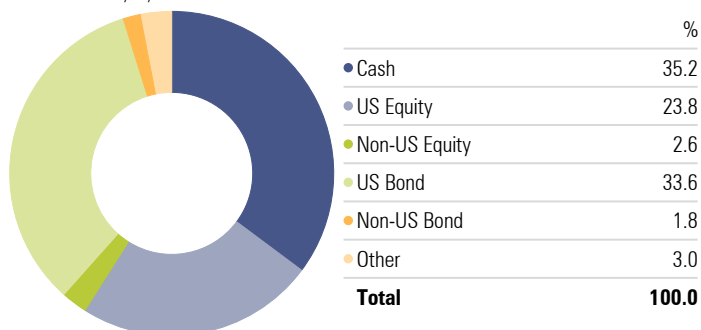


SEM Cornerstone BAL Model

Asset Allocation

Portfolio Date: 8/31/2022



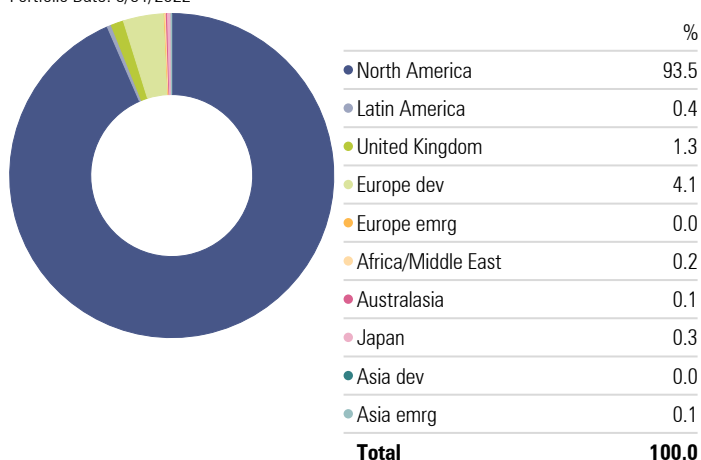
Morningstar Style Box

Portfolio Date: 8/31/2022

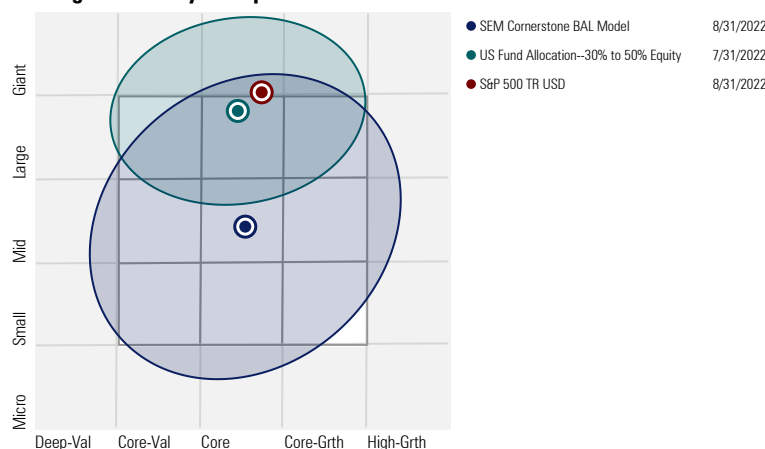


Current Portfolio - Equity Regional Exposure

Portfolio Date: 8/31/2022

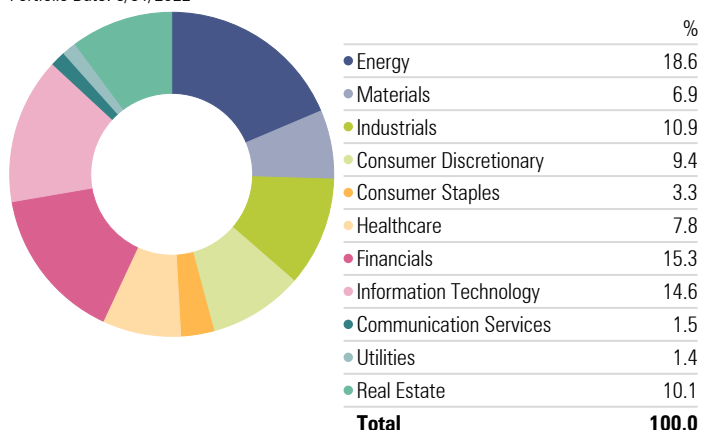


Holdings-Based Style Map



Current Portfolio - Equity Sectors

Portfolio Date: 8/31/2022

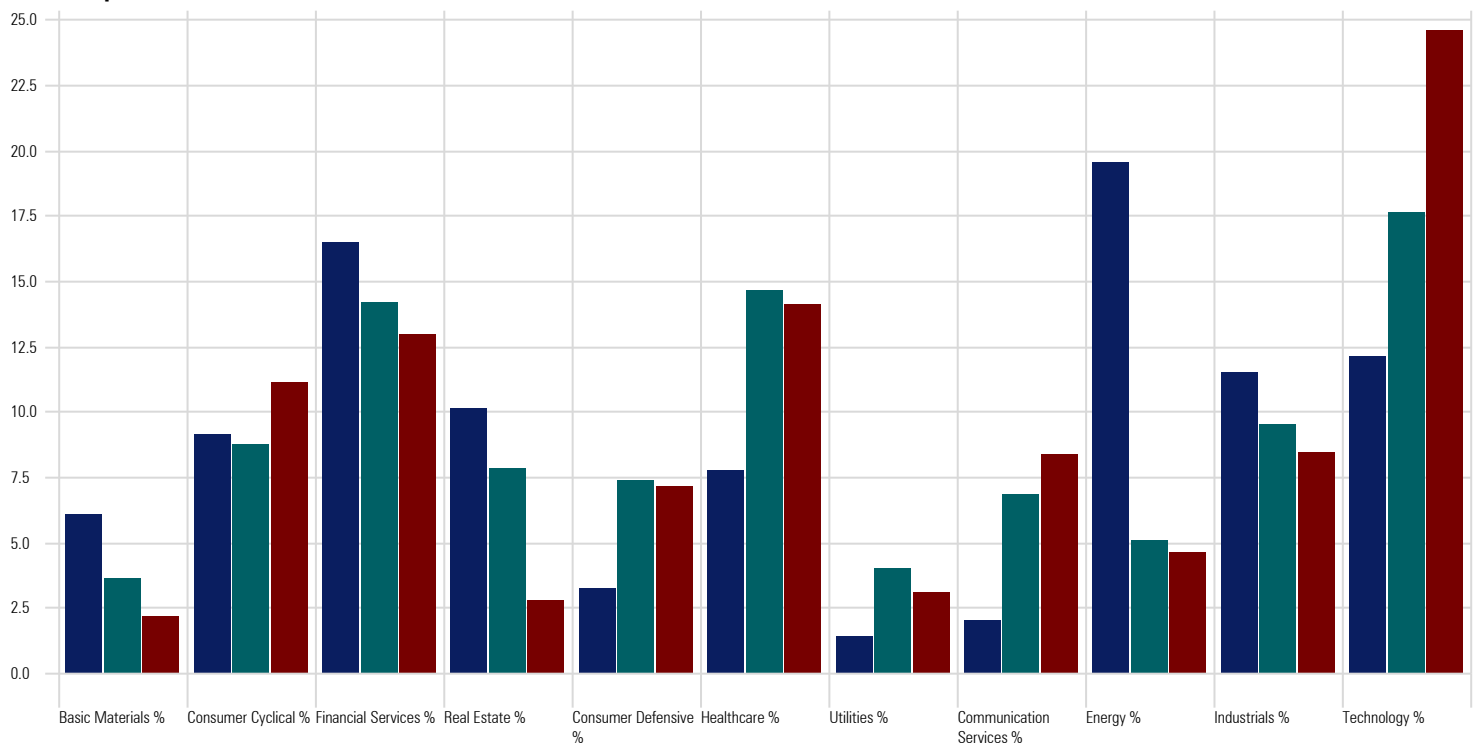


Top Holdings - SEM Cornerstone BAL Model

Holdings	Beta (1 Yr)	Alloc %
Timothy Plan Fixed Income I	0.88	34.35
Default Cash	—	13.92
Hundredfold Select Alternative Svc	0.37	13.69
Ave Maria Value	0.97	8.48
Timothy Plan Small Cap Value I	0.89	8.33
Ave Maria Rising Dividend	0.88	7.25
Timothy Plan Defensive Strategies I	0.89	7.10
Spectrum Low Volatility Investor	0.36	6.89
Beta (5 Yr Avg)		1.32
Turnover Ratio %		48.61
Annual Report Net Expense Ratio		1.31

INFORMATIONAL PURPOSES ONLY - Portfolio Allocations are a snapshot of SEM's holdings for the model as of the dates listed in the report. Allocations are not recommendations for any specific holdings or combinations of holdings. SEM actively monitors each model and may have already made changes to the allocations prior to this report being updated. All investments involve risk including those managed by SEM. Individual clients may have a slightly different allocation based on cash flows and the timing of such. In order to reduce trading frequency, SEM allows client accounts to fluctuate within a given tolerance range & reserves the right to substitute holdings for similar positions.

Sector Exposure



SEM Cornerstone BAL Model

8/31/2022

US Fund Allocation--30% to 50% Equity

7/31/2022

S&P 500 TR USD

8/31/2022

Asset Allocation Changes

Time Period: 10/1/2019 to 8/31/2022

US Equity %

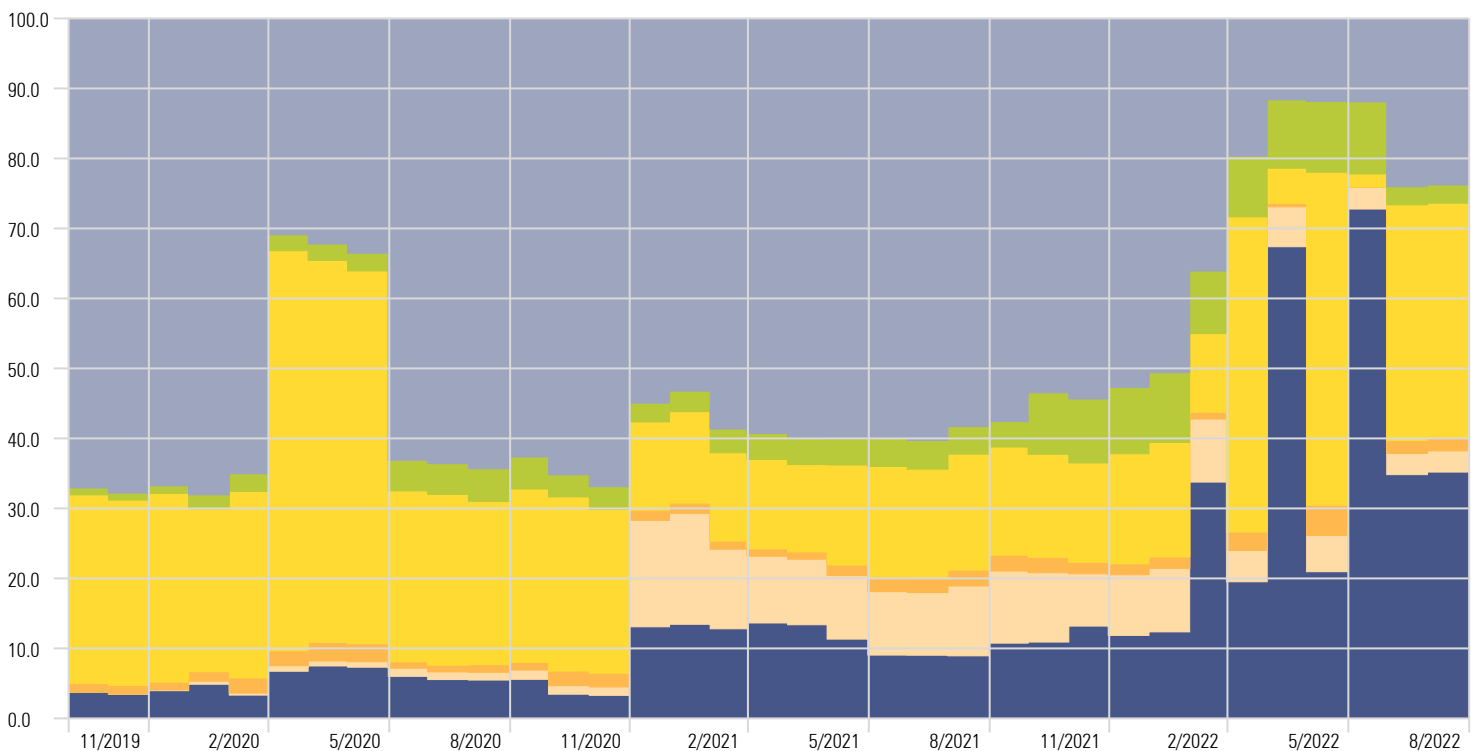
Non-US Equity %

US Bond %

Non-US Bond %

Other

Cash



SEM Cornerstone BAL Model**Current Portfolio X-Ray - BRI Screens****Portfolio Holding Product Involvement - Where are you invested?**

Investment Name	Ticker	Allocation	Abortion / StemCell %	Adult Ent. %	Alcohol %	Gambling %	Tobacco %
SEM Cornerstone BAL Model	—	8/31/2022	1.30	0.00	0.12	0.00	0.00
<i>S&P 500 TR USD</i>	—	<i>8/31/2022</i>	—	—	—	—	—
Timothy Plan Fixed Income I	TPFIX	34.35%	1.71	0.00	0.00	0.00	0.00
Hundredfold Select Alternative Svc	SFHYX	13.69%	0.00	0.00	0.00	0.00	0.00
Ave Maria Value	AVEMX	8.48%	0.00	0.00	1.09	0.00	0.00
Timothy Plan Small Cap Value I	TPVIX	8.33%	1.44	0.00	0.00	0.00	0.02
Ave Maria Rising Dividend	AVEDX	7.25%	2.18	0.00	0.00	0.00	0.00
Timothy Plan Defensive Strategies I	TPDIX	7.10%	2.20	0.00	0.00	0.00	0.00
Spectrum Low Volatility Investor	SVARX	6.89%	1.28	0.00	0.06	0.82	0.03

Portfolio Holding Product Involvement - How many holdings are involved in key areas?

Fund Name	Ticker	Allocation %	Abortion / StemCell	Adult Entertainment	Alcohol	Gambling	Tobacco
Timothy Plan Fixed Income I	TPFIX	34.35	1	0	0	0	0
Hundredfold Select Alternative Svc	SFHYX	13.69	0	0	0	0	0
Ave Maria Value	AVEMX	8.48	0	0	1	0	0
Timothy Plan Small Cap Value I	TPVIX	8.33	6	0	0	0	1
Ave Maria Rising Dividend	AVEDX	7.25	1	0	0	0	0
Timothy Plan Defensive Strategies I	TPDIX	7.10	2	0	0	0	0
Spectrum Low Volatility Investor	SVARX	6.89	86	0	6	94	4

Note: Spectrum Low Volatility fund uses high yield bond mutual funds to generate their exposure. They cannot screen the underlying holdings and use these funds as a trading vehicle rather than an investment. They are part of the Cornerstone Models because they are a Christian owned company and are affiliated with a Christian non-profit designed to make an impact for God across the world. Timothy Plan Small Cap Value has some holdings which receive a small portion of revenue from controversial sources.

Portfolio Holding Exclusion Policies - What areas do the funds attempt to avoid?

Fund Name	Ticker	Allocation %	Abortion / StemCell	Adult Entertainment	Alcohol	Gambling	Tobacco
Timothy Plan Fixed Income I	TPFIX	34.35	Yes	Yes	Yes	Yes	Yes
Hundredfold Select Alternative Svc	SFHYX	13.69	No	No	No	No	No
Ave Maria Value	AVEMX	8.48	Yes	Yes	No	No	No
Timothy Plan Small Cap Value I	TPVIX	8.33	Yes	Yes	Yes	Yes	Yes
Ave Maria Rising Dividend	AVEDX	7.25	Yes	Yes	No	No	No
Timothy Plan Defensive Strategies I	TPDIX	7.10	Yes	Yes	Yes	Yes	Yes
Spectrum Low Volatility Investor	SVARX	6.89	No	No	No	No	No

SOURCE: Morningstar Direct | Data gathered by Morningstar from sources deemed to be reliable. The categories above were selected by SEM Wealth Management. Additional categories can be provided upon request. The exclusions from each fund are based on data provided by management of the funds. Most funds seek to avoid companies deriving a significant amount of their revenue from those categories. The product involvement contains any companies who derive any revenue from the stated category.