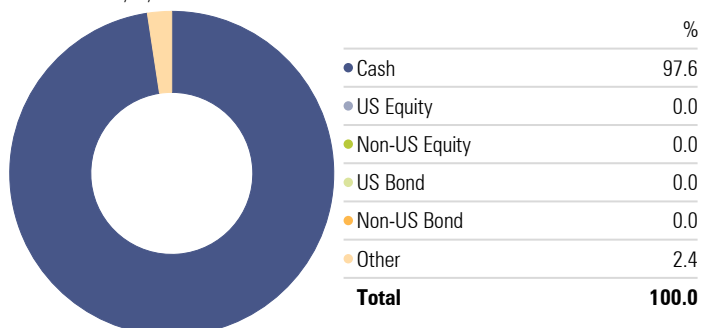




SEM Cornerstone BND Model

Asset Allocation

Portfolio Date: 8/31/2022

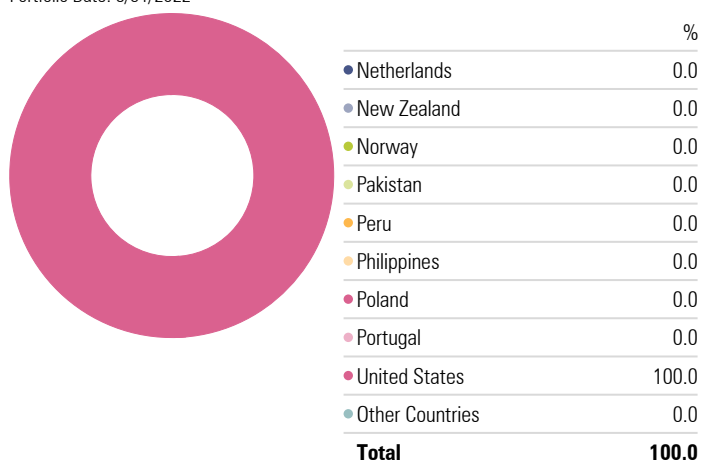


Portfolio Characteristics

Yield to Maturity	—
Avg Coupon	6.69
Avg Eff Duration	13.50
Avg Eff Maturity	22.51
Avg Credit Quality	B

Current Portfolio - Top Regional Exposure

Portfolio Date: 8/31/2022



Credit Rating Breakdown

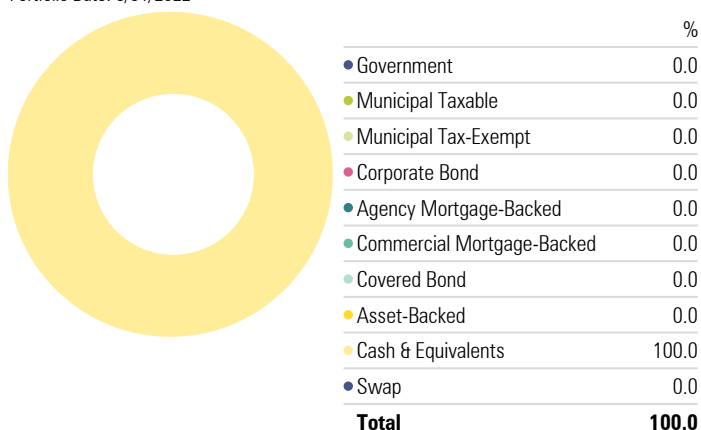
AAA %	0.69
AA %	8.15
A %	2.71
BBB %	3.36
BB %	8.88
B %	3.44
B %	4.92
Not Rated %	67.85

Maturity Breakdown

1-3 Yr %	0.70
3-5 Yr %	1.59
5-7 Yr %	1.59
7-10 Yr %	3.70
10-15 Yr %	7.84
15-20 Yr %	14.16
20-30 Yr %	57.24
30+ Yr %	12.88

Current Portfolio - Top Sectors

Portfolio Date: 8/31/2022



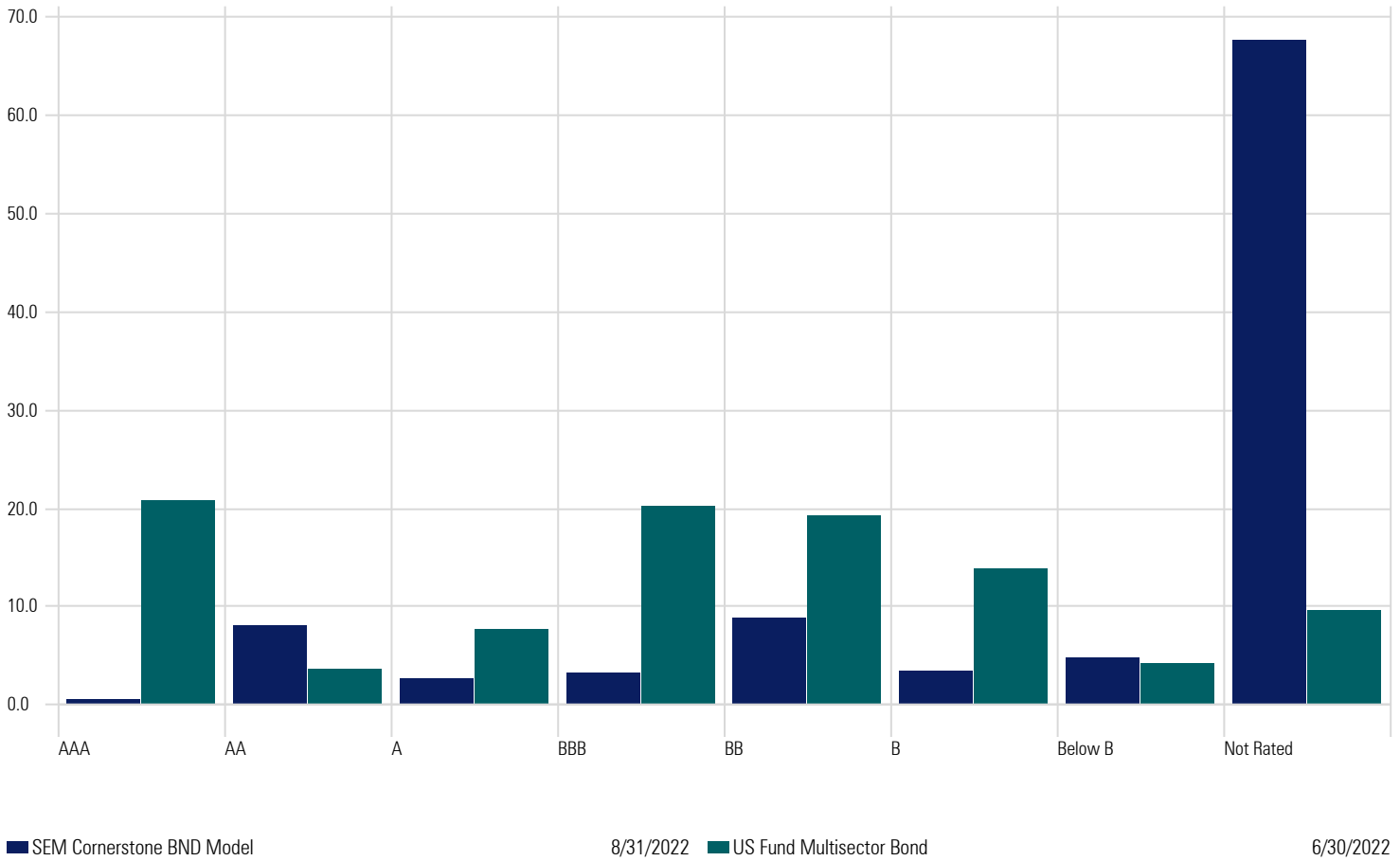
Top Holdings - SEM Cornerstone BND Model

Portfolio Date: 8/31/2022

Security	Average Eff Duration Survey	Alloc %
Default Cash	—	62.15
Spectrum Low Volatility Investor	2.20	37.85
Turnover Ratio %		131.00
Underlying Holdings Net Expense Ratio		2.37

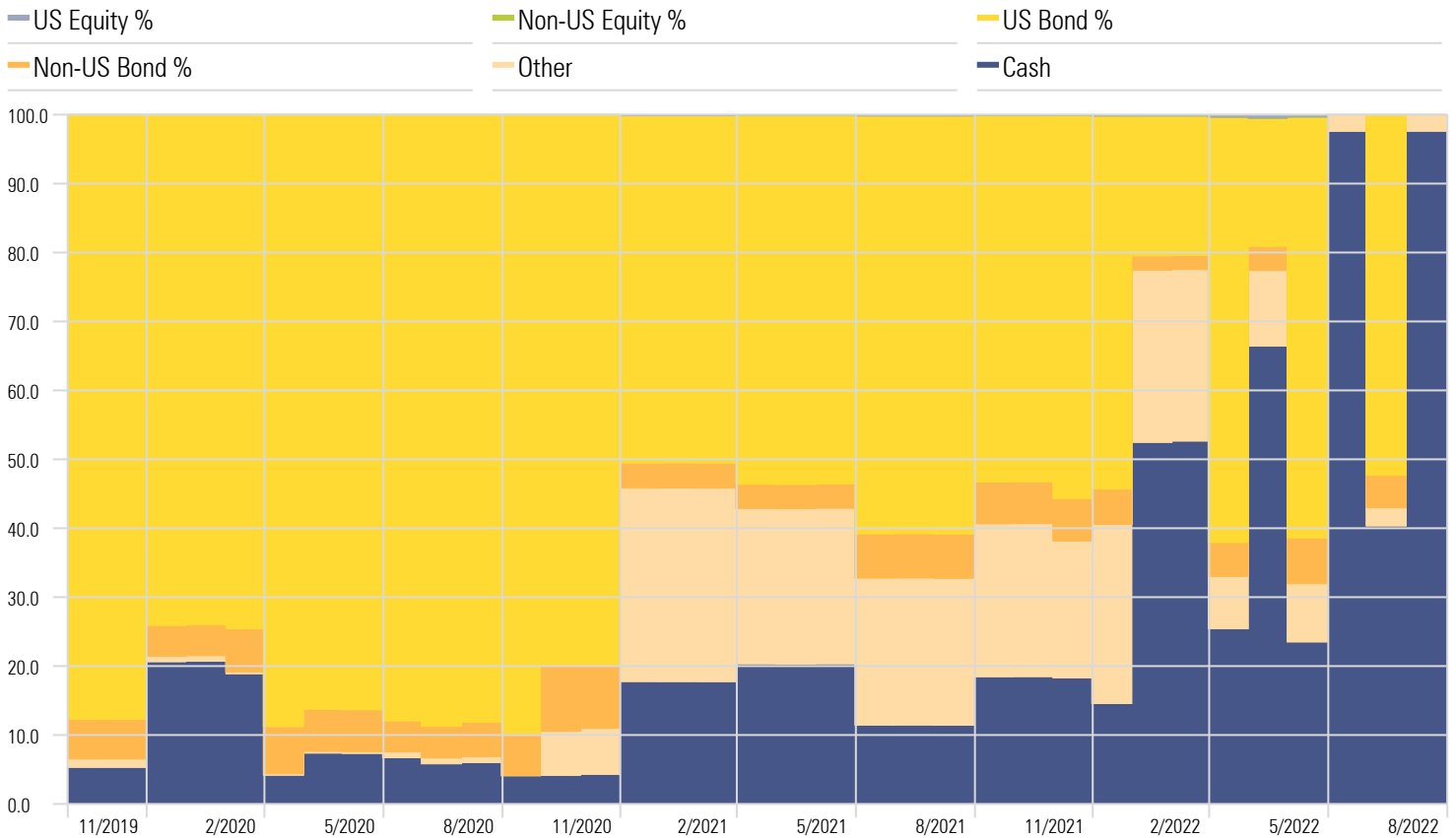
INFORMATIONAL PURPOSES ONLY - Portfolio Allocations are a snapshot of SEM's holdings for the model as of the dates listed in the report. Allocations are not recommendations for any specific holdings or combinations of holdings. SEM actively monitors each model and may have already made changes to the 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.

Credit Quality Exposure



Asset Allocation Changes

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



SEM Cornerstone BND 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 BND Model	—	8/31/2022	0.00	0.00	0.00	0.00	0.00
<i>S&P 500 TR USD</i>	—	<i>8/31/2022</i>	—	—	—	—	—
Spectrum Low Volatility Investor	SVARX	37.85%	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
Spectrum Low Volatility Investor	SVARX	37.85	86	0	6	94	4

Note: Spectrum utilizes high yield bond mutual funds and cannot screen or control the underlying holdings. The funds are merely trading vehicles and not direct investments in the companies. Spectrum's strategy is to move in and out of high yield funds as directed by the trends. These are not long-term holdings. The fund is included in the Cornerstone Models because they are a Christian-owned company who has an affiliate non-profit which focuses on Christ-centered mission work across the world.

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

Fund Name	Ticker	Allocation %	Abortion / StemCell	Adult Entertainment	Alcohol	Gambling	Tobacco
Spectrum Low Volatility Investor	SVARX	37.85	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.