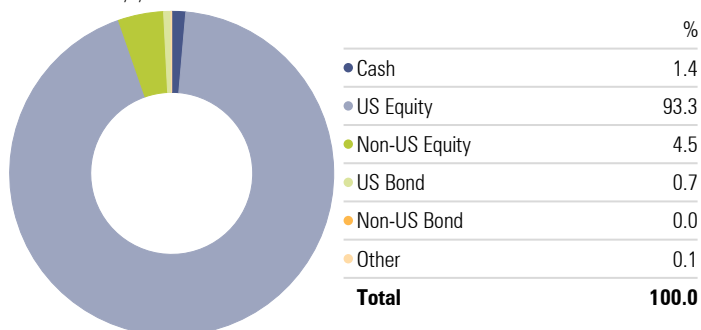




SEM CSM Model

Asset Allocation

Portfolio Date: 1/4/2021



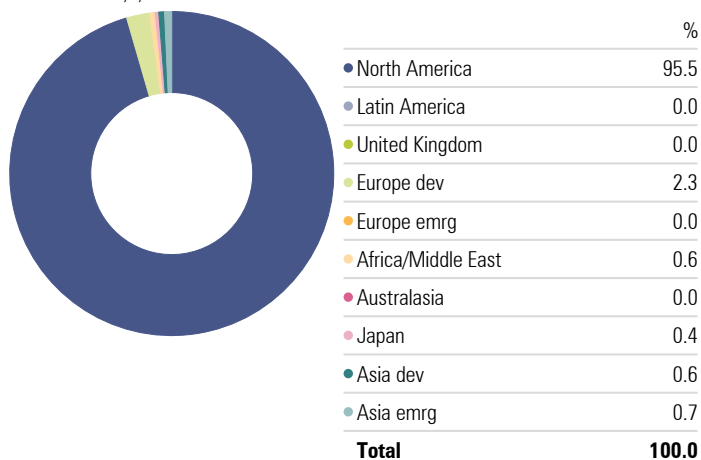
Morningstar Style Box

Portfolio Date: 1/4/2021

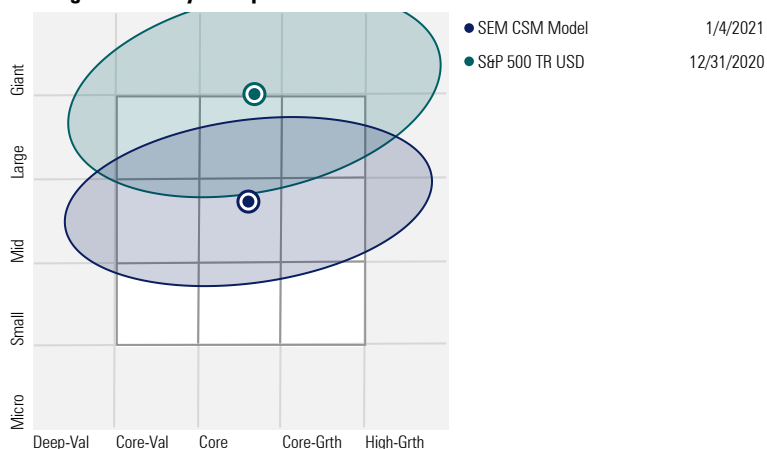


Current Portfolio - Equity Regional Exposure

Portfolio Date: 1/4/2021

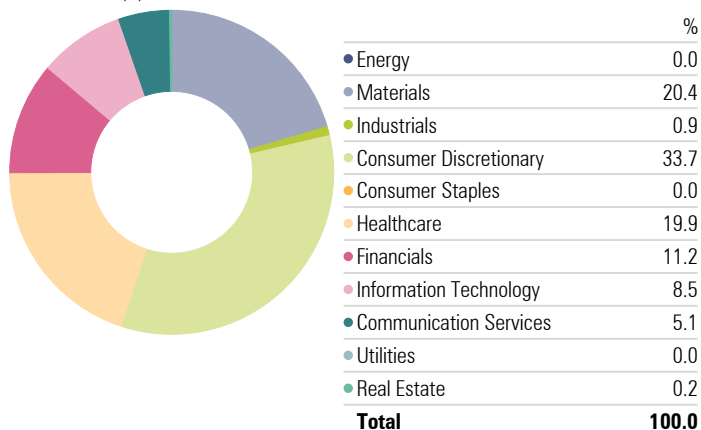


Holdings-Based Style Map



Current Portfolio - Equity Sectors

Portfolio Date: 1/4/2021

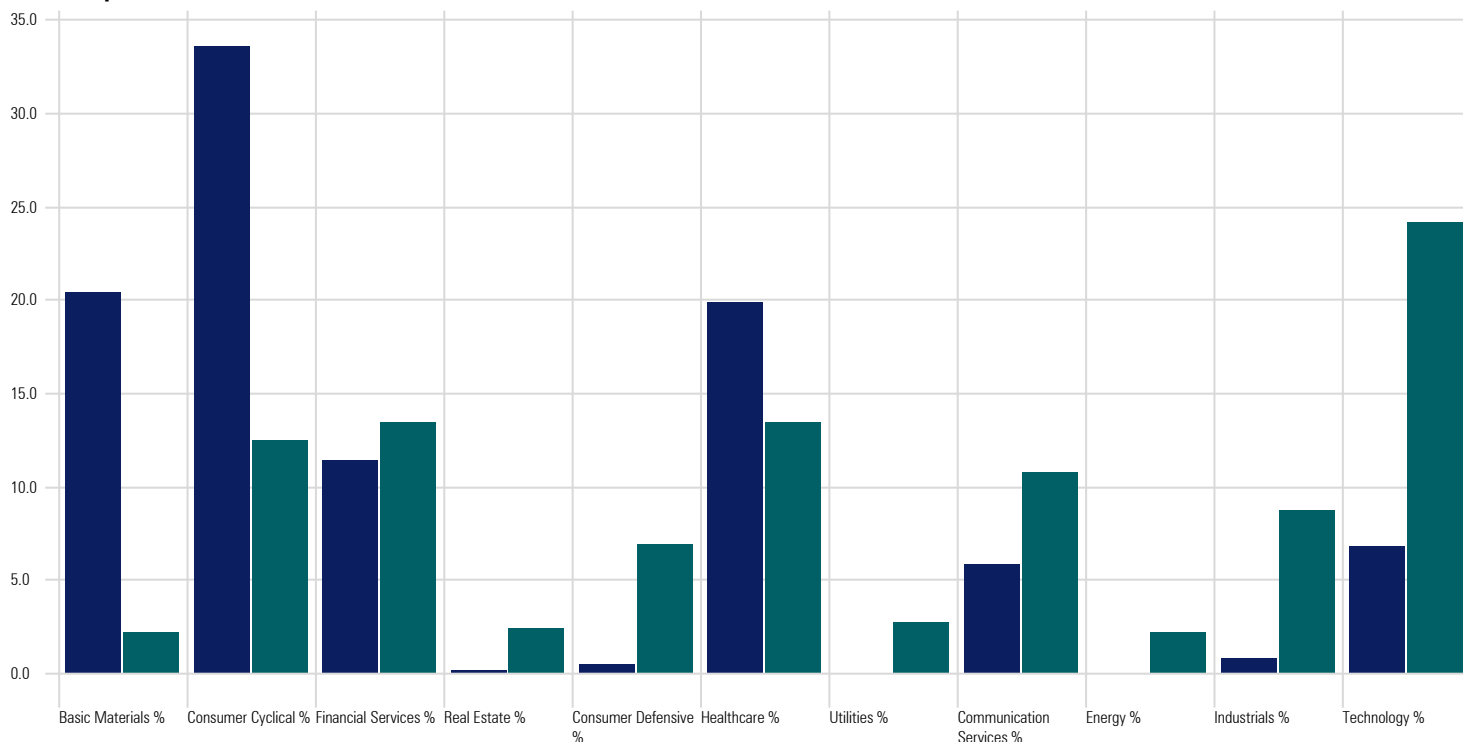


SEM CSM Model - Top Holdings

Holdings	Beta 3 Yr (Mo-End)	Alloc %
ARK Innovation ETF	—	28.00
Albemarle Corp	1.59	10.00
Align Technology Inc	1.68	10.00
Discover Financial Services	1.77	10.00
Freeport-McMoRan Inc	2.18	10.00
L Brands Inc	1.76	10.00
PVH Corp	2.47	10.00
Tapestry Inc	1.51	10.00
Fidelity® Inv MM Fds Government Instl	—	2.00

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 CSM Model

1/4/2021 S&P 500 TR USD

12/31/2020

Asset Allocation Changes

Time Period: 7/1/2018 to 12/31/2020

US Equity %

Non-US Equity %

US Bond %

Other

Cash

