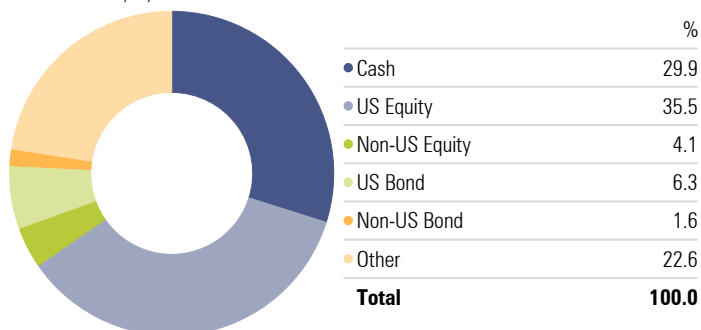




SEM EGA Model

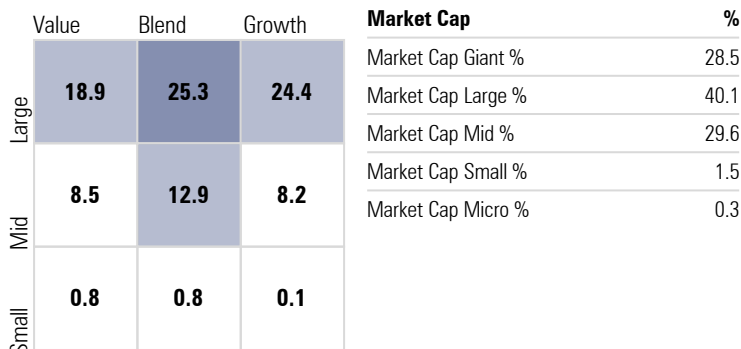
Asset Allocation

Portfolio Date: 8/31/2022



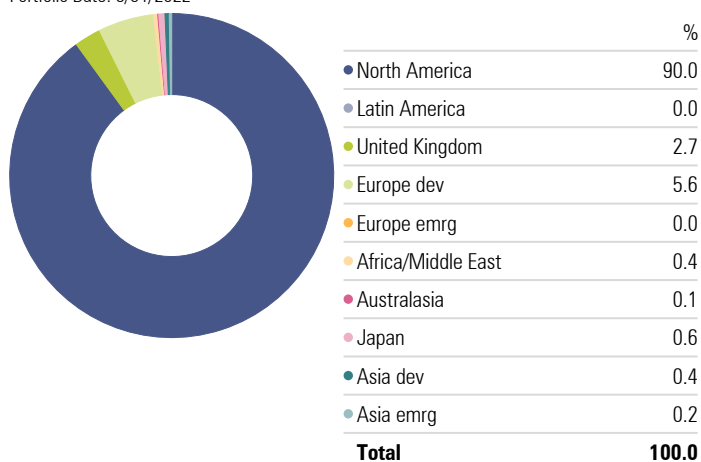
Morningstar Style Box

Portfolio Date: 8/31/2022

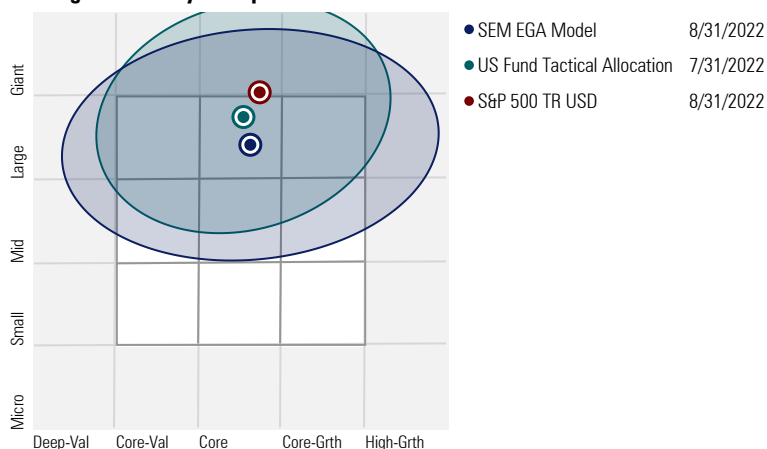


Current Portfolio - Equity Regional Exposure

Portfolio Date: 8/31/2022

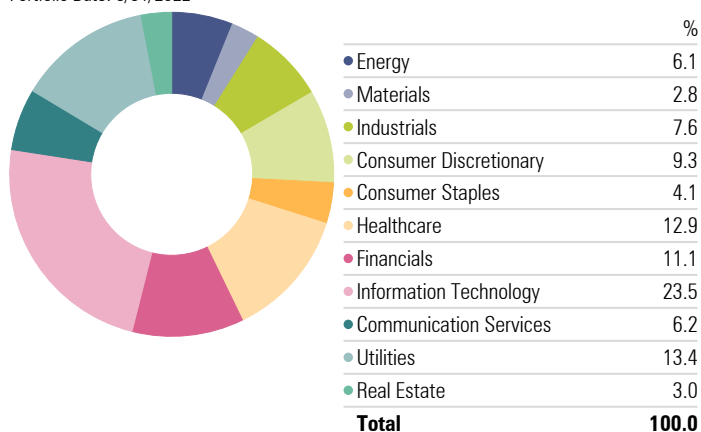


Holdings-Based Style Map



Current Portfolio - Equity Sectors

Portfolio Date: 8/31/2022

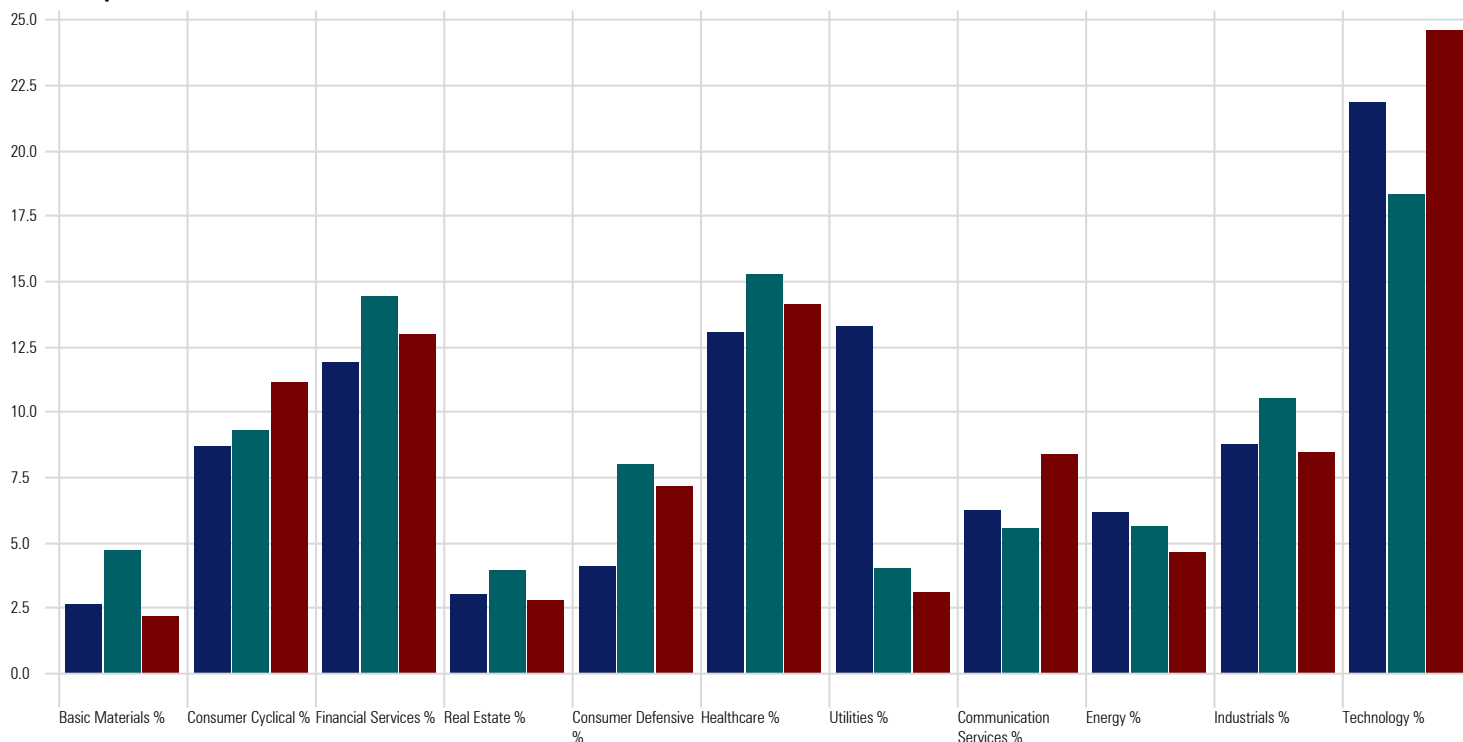


Top Holdings - SEM EGA Model

Holdings	Beta (1 Yr)	Alloc %
Direxion Mthly S&P 500 Bull 1.75X Inv	1.99	20.00
Rydex S&P 500 Pure Growth H	1.30	15.00
Default Cash	—	12.00
Franklin Mutual Global Discovery Z	0.66	10.00
Permanent Portfolio Permanent I	0.85	10.00
ProFunds UltraBull Inv	2.00	10.00
ProFunds Rising US Dollar Investor	-16.18	8.00
ProFunds Utilities UltraSector Inv	1.22	8.00
Toews Tactical Income Fund	0.39	7.00
Beta (5 Yr Avg)		1.18
Turnover Ratio %		227.58
Annual Report Net Expense Ratio		1.39

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 EGA Model

8/31/2022

US Fund Tactical Allocation

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

