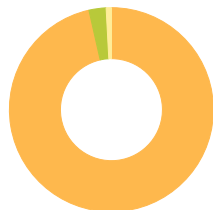


SEM CORE-BND Model

Benchmark
Total Bond Mkt Idx with FinAdv Fee

Asset Allocation

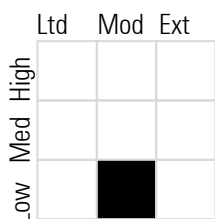
Portfolio Date: 3/31/2025



	%
Stock	0.0
Bond	96.4
Cash	2.7
Other	0.8
Total	100.0

Fixed Income Investment Style

Morningstar Fixed Income Style Box™



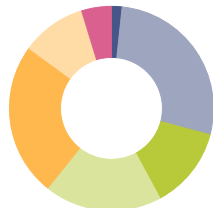
Maturity Breakdown

1-3 Yr %	29.76
3-5 Yr %	21.70
5-7 Yr %	10.07
7-10 Yr %	9.10
10-15 Yr %	4.18
15-20 Yr %	3.32
20-30 Yr %	14.83
30+ Yr %	2.39

	Port.	Bmk
Average Eff Duration (Yrs)	4.59	5.90
Average Coupon	4.97	3.63
Average Credit Quality	BB	AA

Fixed Income Credit Quality

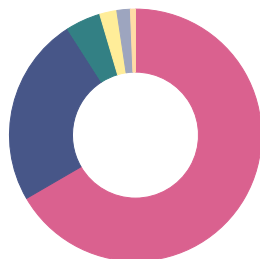
Portfolio Date: 3/31/2025



Rating	%
AAA	1.7
AA	27.5
A	13.0
BBB	18.6
BB	24.3
B	10.3
Below B	4.7
Not Rated	0.0
Total	100.0

Fixed Income Sector Exposure

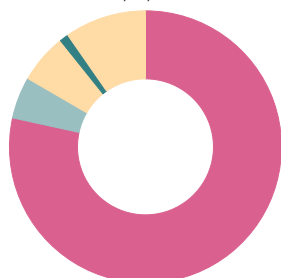
Portfolio Date: 3/31/2025



Sector	%
Corporate Bond	66.6
Government	24.3
Agency Mortgage-Backed	4.5
Cash & Equivalents	2.2
Government Related	1.7
Other	0.6
Total	100.0

Fixed Income Country Exposure

Portfolio Date: 3/31/2025



Country	%
United States	78.4
Other Countries	5.0
Canada	3.1
United Kingdom	2.8
Italy	1.1
Other	9.7
Total	100.0

Risk/Return Statistics (15 Yr)

	Port.	Bmrk
Annualized Return	1.50	3.81
Downside Risk	-20.57	-12.50
Sharpe Ratio	0.06	0.52
Alpha	-0.36	-0.38
Beta	0.05	0.24
R2 (SP500 Corr.)	2.79	50.84
Std Dev	4.38	4.91
Gain/Loss Ratio	1.31	1.91
Up Capture Ratio	6.68	25.43
Down Capture Ratio	2.36	22.21

Trailing & Excess Returns

Calculation Benchmark: Total Bond Mkt Idx with FinAdv Fee

	Return	Excess Return
YTD	1.09	-1.43
1 Year	3.81	-0.03
3 Years	-1.57	-1.10
5 Years	-1.55	-0.16
10 Years	0.25	-0.19
15 Years	1.50	0.10
Since 2000	2.80	-0.10

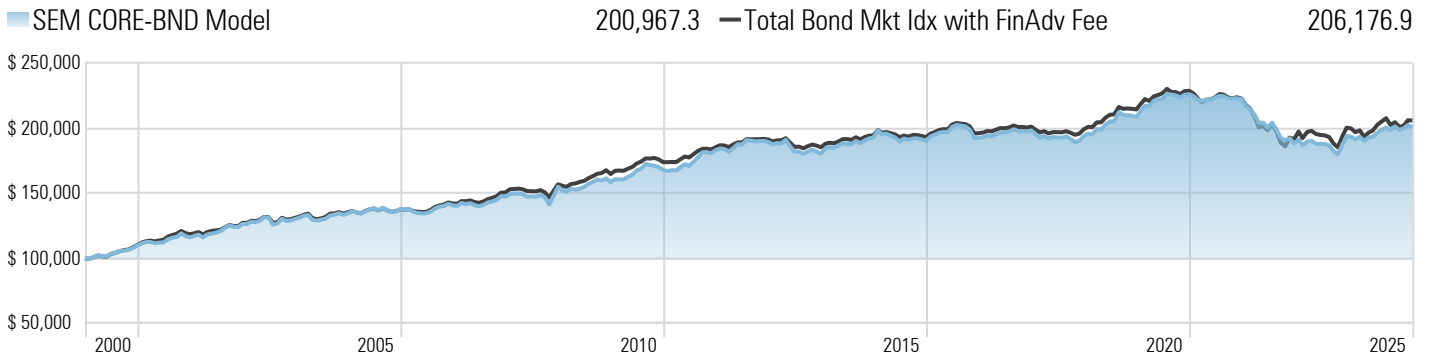
Top Holdings

Description:	Alloc %
iShares Fallen Angels USD Bond E	14.00%
iShares 1-5 Year invmt Grd Corp B	11.50%
iShares Investment Grade Systmtc	11.50%
iShares Broad USD High Yield Corp	10.50%
iShares Treasury Floating Rate Bor	8.50%
iShares 1-3 Year Treasury Bond ET	7.00%
iShares JP Morgan USD Em Mkts	6.50%
iShares 0-5 Year High Yield Corp B	6.00%
iShares 10+ Year Invmt Grd Corp	5.50%
iShares High Yield Systematic Bon	5.00%

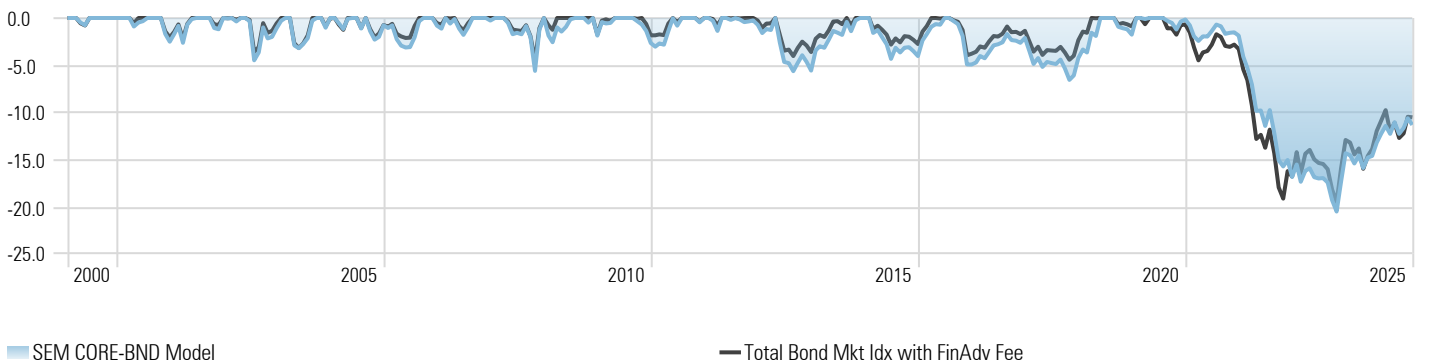
SEM CORE-BND Model

Current Portfolio X-Ray

Growth of \$100K Investment 1/1/2000

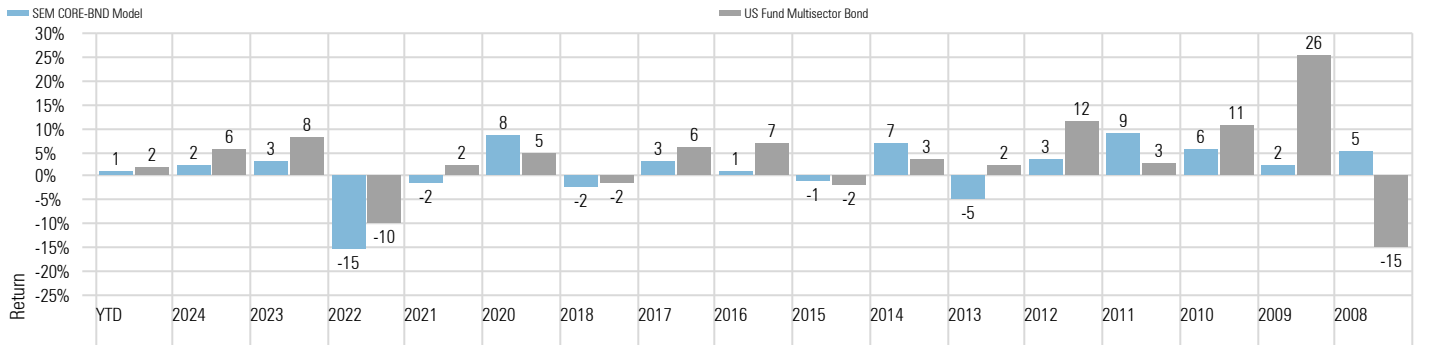


Historic Downside Risk % (Decline from highest value)



Calendar Year Returns - SEM (Blue) vs. Benchmark (Grey)

Calculation Benchmark: US Fund Multisector Bond



Top Holdings - SEM CORE-BND Model

	Portfolio Weighting %	Net Expense Ratio	Turnover Ratio %	Beta (3 Yr)
iShares Fallen Angels USD Bond ETF	14.00	0.25	26.00	0.87
iShares 1-5 Year Invmt Grd Corp Bd ETF	11.50	0.04	25.00	0.45
iShares Investment Grade Systmtc Bd ETF	11.50	0.18	76.00	1.15
iShares Broad USD High Yield Corp Bd ETF	10.50	0.15	13.00	0.84
iShares Treasury Floating Rate Bond ETF	8.50	0.15	28.00	-0.01
iShares 1-3 Year Treasury Bond ETF	7.00	0.15	55.00	0.26
iShares JP Morgan USD Em Mkts Bd ETF	6.50	0.39	12.00	1.24
iShares 0-5 Year High Yield Corp Bd ETF	6.00	0.30	26.00	0.58
iShares 10+ Year Invmt Grd Corp Bd ETF	5.50	0.04	7.00	2.04
iShares High Yield Systematic Bond ETF	5.00	0.35	67.00	0.80

Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2025	1.09				-0.66
2024	-0.28	-0.05	3.74	-0.96	2.41
2023	0.78	-0.96	-2.78	6.18	3.03
2022	-5.29	-4.75	-4.12	-2.09	-15.31
2021	-2.28	1.08	-0.31	-0.19	-1.71
2020	4.15	2.56	1.17	0.36	8.47
2019	2.81	2.84	2.51	-0.84	7.47
2018	-2.19	-0.56	-0.59	1.15	-2.19
2017	0.70	1.55	0.46	0.24	2.98
2016	3.24	2.26	0.18	-4.33	1.19
2015	1.56	-3.10	1.24	-0.92	-1.28

SEM CORE-BND Model**Current Portfolio X-Ray****Annual Performance of Top Holdings**

	Alloc %	QTD%	YTD%	1 Yr%	3 Yr%	5 Yr%	10 Yr%	15 Yr%
iShares Fallen Angels USD Bond ETF	14.00	-3.09	-2.00	3.93	4.22	6.37		
iShares 1-5 Year Invmt Grd Corp Bd ETF	11.50	-0.54	1.47	6.51	3.84	2.31	2.28	2.15
iShares Investment Grade Systmtc Bd ETF	11.50	-2.05	0.24	5.36	2.56	1.25		
iShares Broad USD High Yield Corp Bd ETF	10.50	-1.74	-0.78	6.94	4.89	5.68		
iShares Treasury Floating Rate Bond ETF	8.50	0.11	1.20	4.91	4.47	2.70	1.92	
iShares 1-3 Year Treasury Bond ETF	7.00	0.21	1.80	5.91	2.84	1.04	1.37	1.22
iShares JP Morgan USD Em Mkts Bd ETF	6.50	-2.11	-0.15	5.64	3.02	2.14	2.27	3.66
iShares 0-5 Year High Yield Corp Bd ETF	6.00	-1.54	-0.70	6.49	5.27	5.81	4.13	
iShares 10+ Year Invmt Grd Corp Bd ETF	5.50	-3.53	-1.14	2.15	-0.78	-2.18	1.58	4.11
iShares High Yield Systematic Bond ETF	5.00	-2.75	-1.77	5.91	5.29	6.18		
iShares 20+ Year Treasury Bond ETF	4.50	-3.20	1.39	2.86	-6.89	-9.82	-1.39	2.72
iShares Floating Rate Bond ETF	4.50	-0.12	1.10	5.38	5.18	3.62	2.49	
iShares MBS ETF	4.50	-1.04	1.96	6.34	1.10	-0.93	0.86	1.71
Default Cash	0.50							

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