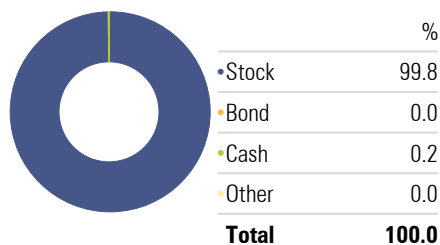


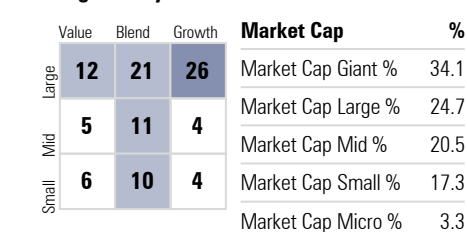
SEM CORE-STK Model Benchmark

Benchmark
Vanguard Total World Stock Index I

Asset Allocation



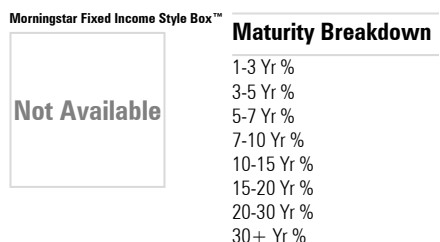
Morningstar Style Box



Risk/Return Statistics (15 Yr)

	Port.	Bmrk
Annualized Return	6.41	6.78
Downside Risk	-51.71	-53.11
Sharpe Ratio	0.42	0.43
Alpha	-2.21	-1.60
Beta	1.04	1.02
R2 (SP500 Corr.)	98.43	88.77
Std Dev	16.52	17.06
Gain/Loss Ratio	1.42	1.42
Up Capture Ratio	97.84	99.99
Down Capture Ratio	108.08	109.21

Fixed Income Investment Style

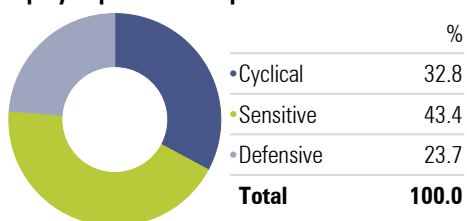


Average Eff Duration (Yrs)
Average Coupon
Average Credit Quality

Fixed Income Credit Quality

Credit Quality	%
• AAA	-
• AA	-
• A	-
• BBB	-
• BB	-
• B	-
• Below B	-
• Not Rated	-
Total	-

Equity Super Sector Exposure



Cyclical: These sectors are highly sensitive to economic shifts. The performance of these sectors will fluctuate greatly depending on economic growth.

Sensitive: These sectors will ebb & flow with the overall economic direction, but not as severely as the Cyclical sectors.

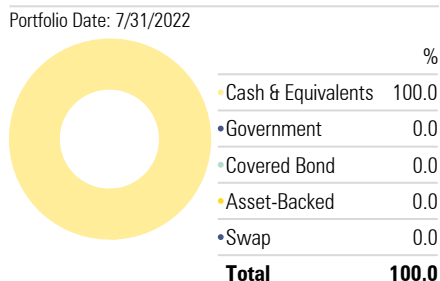
Defensive: These sectors are relatively immune to the fluctuations of the economy, but can still lose money during a market decline.

Trailing & Excess Returns

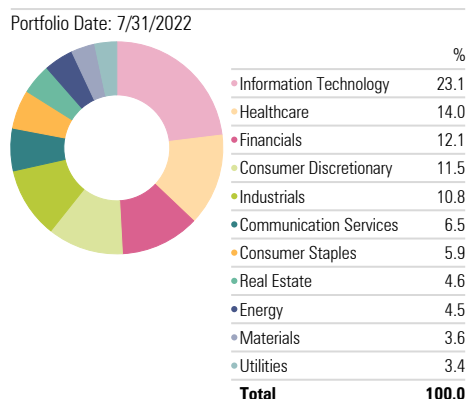
Calculation Benchmark: Vanguard Total World Stock Index I

	Return	Excess Return
YTD	-20.72	-0.76
1 Year	-14.33	1.64
3 Years	7.31	0.93
5 Years	7.92	0.86
10 Years	10.28	1.25
15 Years	6.41	
Since 2000	6.18	

Fixed Income Sector Exposure



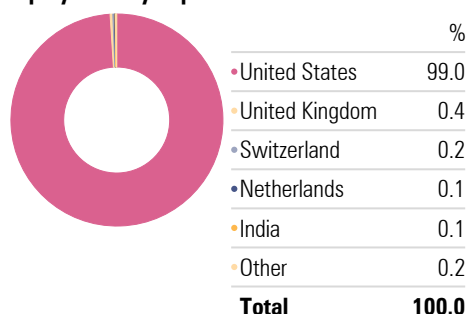
Equity Sector Exposure



Fixed Income Country Exposure

Country	%
• United States	99.0
• United Kingdom	0.4
• Switzerland	0.2
• Netherlands	0.1
• India	0.1
• Other	0.2

Equity Country Exposure



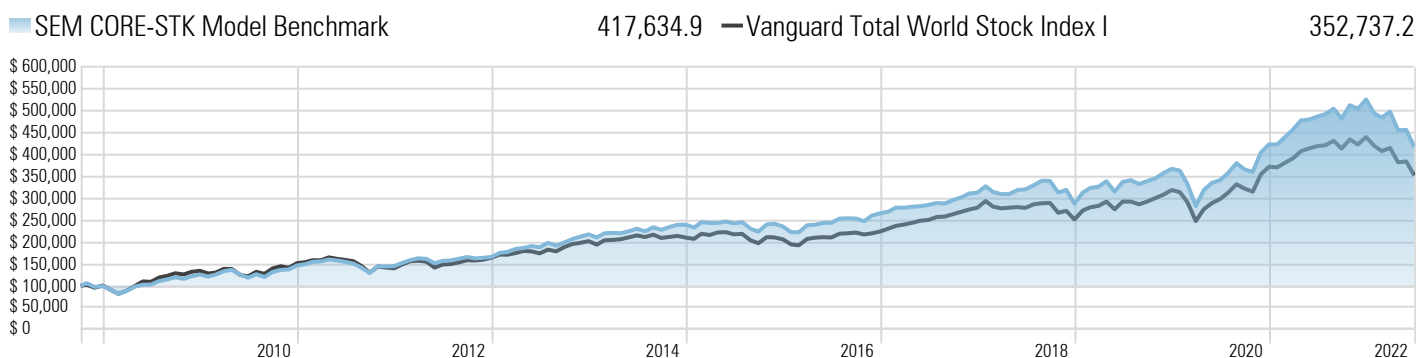
Top Underlying Holdings

Description:	Alloc %
Apple Inc	4.97%
Microsoft Corp	4.25%
Amazon.com Inc	2.20%
Tesla Inc	1.45%
Alphabet Inc Class A	1.41%
Alphabet Inc Class C	1.30%
Berkshire Hathaway Inc Class B	1.07%
UnitedHealth Group Inc	1.03%
NVIDIA Corp	0.93%
Johnson & Johnson	0.92%

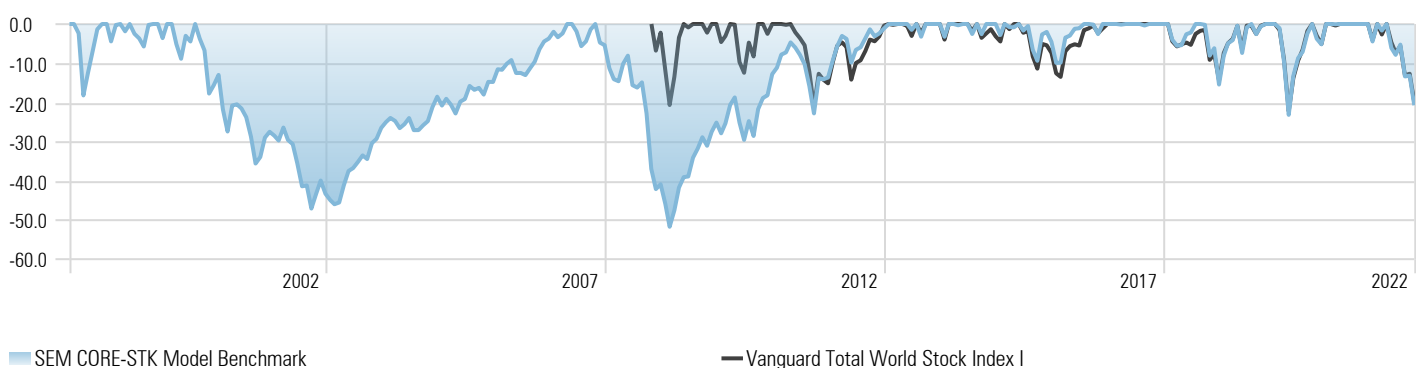
SEM CORE-STK Model Benchmark

Current Portfolio X-Ray

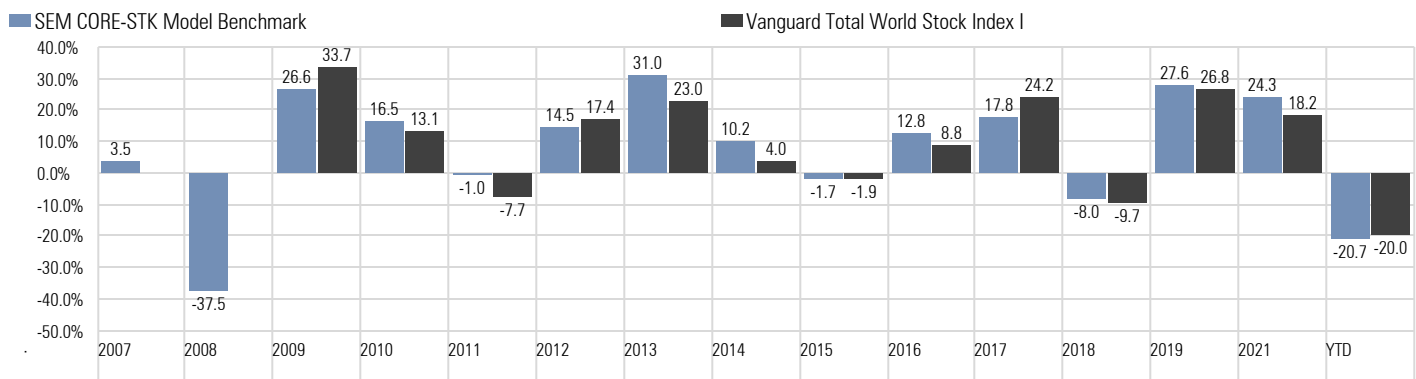
Growth of \$100K Investment 1/1/2006



Historic Downside Risk % (Decline from highest value)



Calendar Year Returns



Top Holdings - SEM CORE-STK Model Benchmark

	Portfolio Weighting %	Net Expense Ratio	Turnover Ratio %	Beta (3 Yr)
iShares Core S&P 500 ETF	30.00	0.03	3.00	1.00
iShares Core S&P Mid-Cap ETF	20.00	0.05	16.00	1.11
iShares S&P 500 Growth ETF	20.00	0.18	14.00	1.07
iShares S&P 500 Value ETF	20.00	0.18	18.00	0.92
iShares Russell 2000 ETF	10.00	0.19	23.00	1.15

Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2022	-5.26	-16.32			-13.24
2021	7.93	6.53	-0.87	9.01	24.26
2020	-23.17	20.94	7.22	15.66	15.23
2019	13.40	3.38	0.53	8.31	27.64
2018	-1.13	3.58	6.02	-15.27	-8.01
2017	4.78	2.33	3.88	5.76	17.80
2016	1.13	2.47	3.96	4.68	12.77
2015	1.71	-0.41	-7.84	5.34	-1.67
2014	1.57	4.29	-1.14	5.20	10.16
2013	10.89	2.11	5.77	9.42	31.04
2012	12.26	-3.66	5.61	0.21	14.46

Portfolio Turnover Ratio % 12.84

Underlying Holdings Net Expense Ratio 0.11

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

	Alloc %	Qtr %	YTD %	1 Yr %	3 Yr %	5 Yr %	10 Yr %	15 Yr %
iShares Core S&P 500 ETF	30.00	-16.11	-19.97	-10.64	10.57	11.27	12.91	8.50
iShares Core S&P Mid-Cap ETF	20.00	-15.42	-19.56	-14.70	6.81	6.97	10.83	7.96
iShares S&P 500 Growth ETF	20.00	-20.84	-27.67	-16.55	11.44	13.26	14.14	10.26
iShares S&P 500 Value ETF	20.00	-11.32	-11.51	-5.04	8.05	8.01	10.78	6.06
iShares Russell 2000 ETF	10.00	-17.23	-23.47	-25.31	4.10	5.09	9.34	6.33

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Portfolio Performance—The returns presented are derived from the portfolio created from the underlying holdings in the SEM models. These portfolios were created with the benefit of hindsight. This hypothetical performance does not represent actual performance of client accounts or the impact of market factors. Real time results WILL deviate from the hypothetical results due to several factors such as mutual fund expenses, differences between the time the trade was placed and the actual market closing price, tracking differences between the fund and the index, the fact that material economic and market factors might have an impact on the investment advisor's decision-making process, and the fact that tested results occurred in an unusually strong market environment. Advisor reserves the right to add or replace trading systems or models during real time without restating model performance results if they believe the return/risk profile will not change substantially. Material changes in market and economic conditions from the past could result in higher risks and lower returns. Clients should expect future volatility and losses to exceed the hypothetical results. The use of a particular investment is not an endorsement by SEM of that investment or a recommendation for investments with that fund/ETF outside of the model.

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