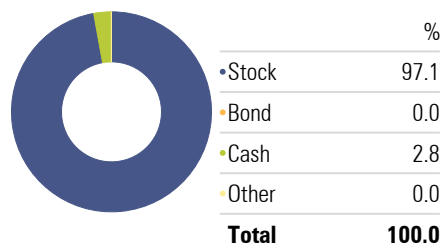


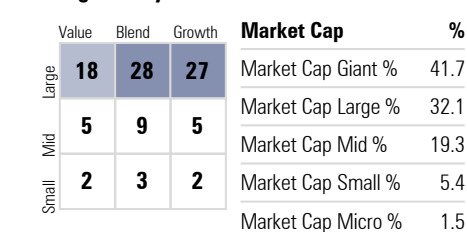
**SEM MF Model Portfolio: Equity**

**Benchmark**  
US Fund Allocation--85%+ Equity

**Asset Allocation**



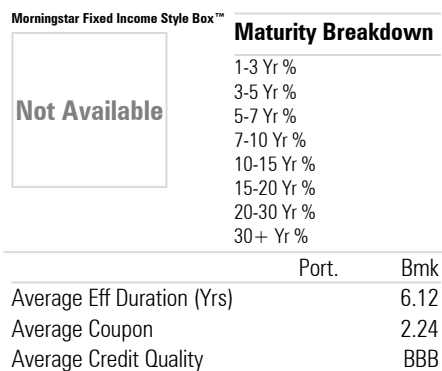
**Morningstar Style Box**



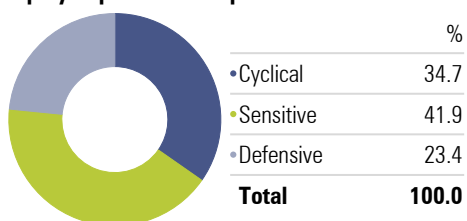
**Risk/Return Statistics (15 Yr)**

	Port.	Bmrk
Annualized Return	5.78	5.15
Downside Risk	-52.91	-51.11
Sharpe Ratio	0.39	0.36
Alpha	-2.88	-3.22
Beta	1.01	0.97
R2 (SP500 Corr.)	95.61	96.10
Std Dev	16.38	15.68
Gain/Loss Ratio	1.39	1.36
Up Capture Ratio	93.93	88.98
Down Capture Ratio	107.34	103.61

**Fixed Income Investment Style**



**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**

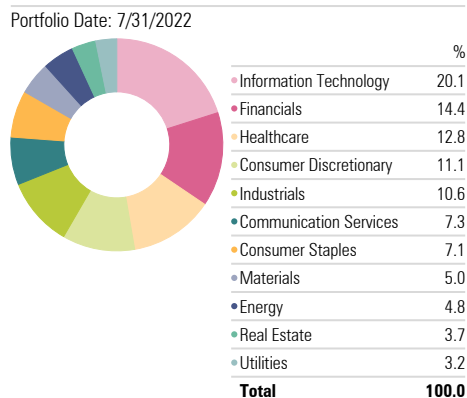
Calculation Benchmark: US Fund Allocation--85%+ Equity

	Return	Excess Return
YTD	-14.26	0.41
1 Year	-11.04	0.68
3 Years	8.46	1.77
5 Years	8.30	1.50
10 Years	10.14	1.26
15 Years	6.27	0.56
Since 2000	5.14	-0.19

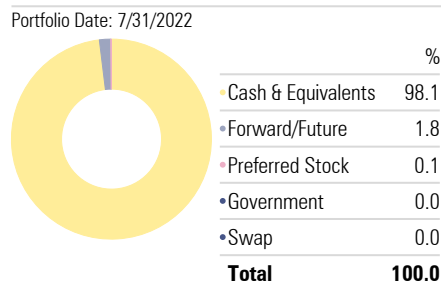
**Fixed Income Credit Quality**

	%
• AAA	-
• AA	-
• A	-
• BBB	-
• BB	-
• B	-
• Below B	-
• Not Rated	-
<b>Total</b>	<b>-</b>

**Equity Sector Exposure**



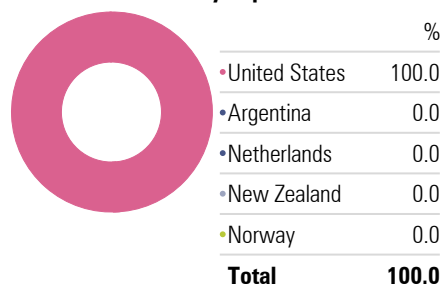
**Fixed Income Sector Exposure**



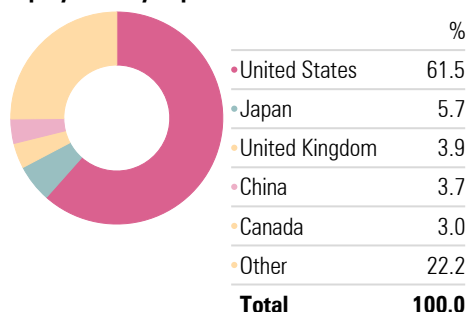
**Top Holdings**

Description:	Alloc %
Vanguard Total Stock Mkt Idx Adr	59.50%
Vanguard Total Intl Stock Index Ad	39.50%

**Fixed Income Country Exposure**



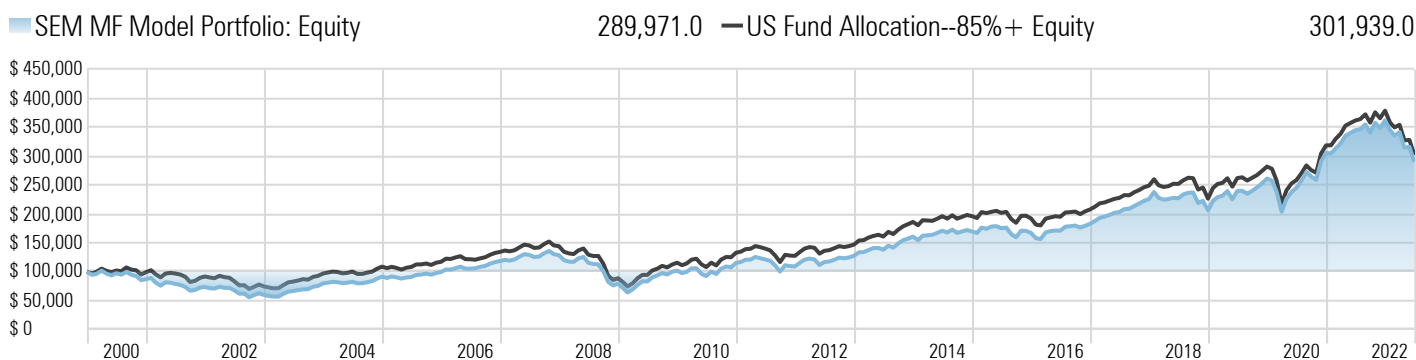
**Equity Country Exposure**



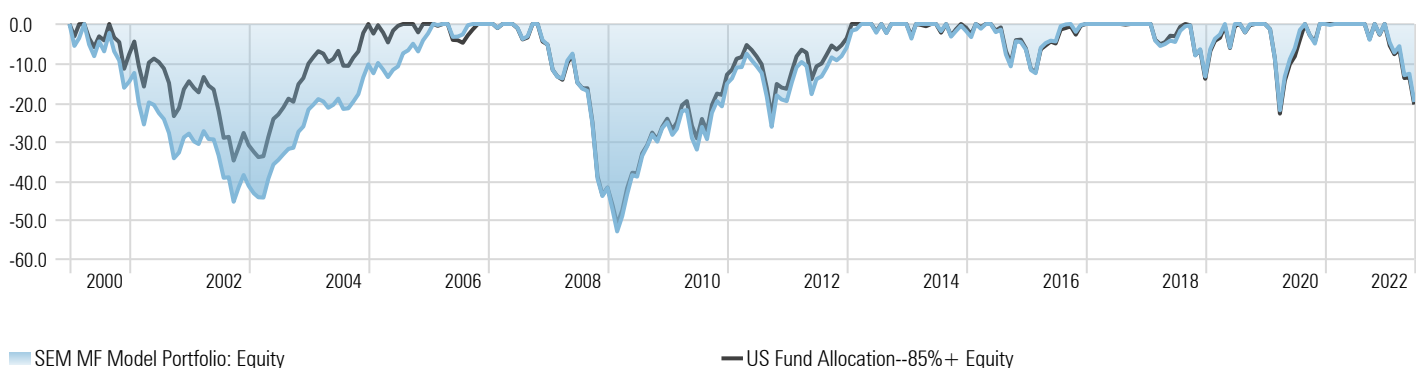
# SEM MF Model Portfolio: Equity

# Current Portfolio X-Ray

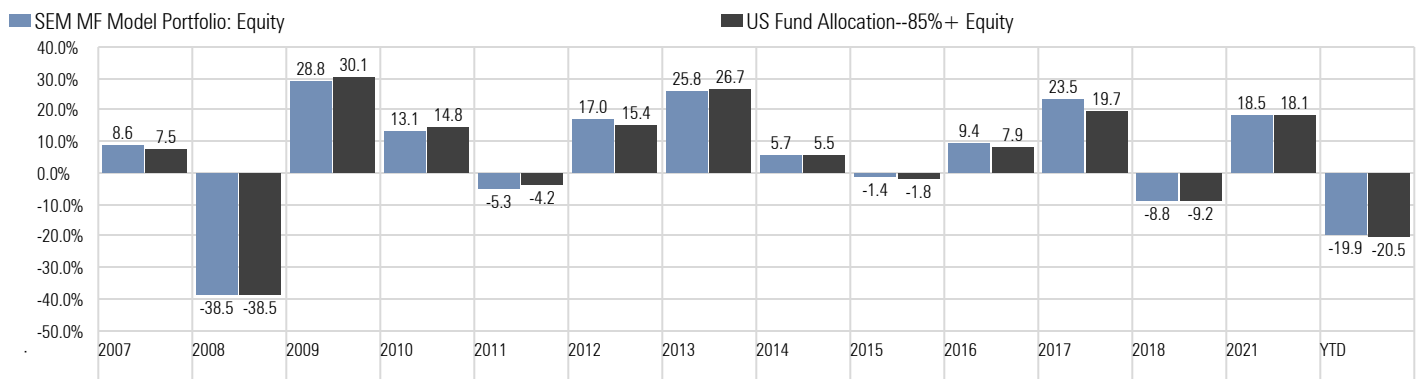
## Growth of \$100K Investment 1/1/2000



## Historic Downside Risk % (Decline from highest value)



## Calendar Year Returns



## Top Holdings - SEM MF Model Portfolio: Equity

	Portfolio Weighting %	Net Expense Ratio	Turnover Ratio %	Beta (3 Yr)	Portfolio Weighting %	Shares	Position Market Value (mil)
Vanguard Total Stock Mkt Idx Adm	59.50	0.04	4.00	1.04			
Vanguard Total Intl Stock Index Admiral	39.50	0.11	8.00	1.01			
Portfolio Turnover Ratio %							5.54
Underlying Holdings Net Expense Ratio							0.07

## Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2022	-5.65	-15.10			-14.26
2021	5.38	7.10	-1.22	6.28	18.49
2020	-22.01	20.29	8.03	15.41	16.97
2019	12.41	3.53	0.02	8.92	26.78
2018	-0.54	1.07	4.43	-13.10	-8.76
2017	6.79	4.10	5.06	5.70	23.46
2016	0.49	1.70	5.24	1.69	9.37
2015	2.68	0.56	-8.91	4.81	-1.42
2014	1.52	4.89	-2.21	1.46	5.65
2013	7.70	0.36	7.79	7.93	25.75
2012	12.42	-4.83	6.45	2.75	17.02

**SEM MF Model Portfolio: Equity****Current Portfolio X-Ray****Annual Performance of Top Holdings**

	<b>Alloc %</b>	<b>QTD%</b>	<b>YTD%</b>	<b>1 Yr%</b>	<b>3 Yr%</b>	<b>5 Yr%</b>	<b>10 Yr%</b>	<b>15 Yr%</b>
Vanguard Total Stock Mkt	59.50	9.39	-14.00	-8.28	11.98	12.08	13.35	9.30
Vanguard Total Intl Stock	39.50	3.66	-15.16	-15.59	3.31	2.79	5.47	
Default Cash	1.00							

**The purpose of this report is to provide a summary of the current exposure of the above investment portfolio. SEM producing this report is not a recommendation to purchase or hold any of these securities.** SEM highly recommends this report be reviewed with a Registered Investment Advisor licensed in the client's state. Unless otherwise stated, all performance numbers are net of all maximum fees which would have been incurred by investors including any fees incurred inside a manager's model portfolio. Actual advisory fees may vary among clients with the same investment strategy. SEM's fee schedules are available in Form ADV Part 2 or upon request. All dividends and capital gains were reinvested. Past performance is not indicative of future results. All investments involve risk including those managed by SEM or the underlying managers. Clients are encouraged to consider the investment objectives, risks, fees, and other factors prior to investing. Unless otherwise stated, data was supplied by Morningstar and was deemed to be reliable. SEM has not independently verified the data provided by Morningstar or the calculations.

**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.

For further performance details on the individual SEM models go to [SEMWealth.com/Models](http://SEMWealth.com/Models) or [SEMWealth.com/disclaimer](http://SEMWealth.com/disclaimer)

**Benchmark Performance**—The benchmark performance represents the return of one particular index consistent with the strategy's asset allocation. Index performance is provided as a reference only. Indices are unmanaged and are not available for direct investment. Since indices and/or composition levels may change over time, actual return and risk characteristics may be higher or lower than those presented.

**There is no representation made as to the future results of SEM's programs or if they will be profitable.**

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