



Model Performance Estimate [Investment Professional Use Only]

Return Date:
12/29/2023

	1 Day	MTD	QTD	YTD	1Y	2Y	3Y	5Y	10Y	15Y	2008
Mason_Income Model Perf.	-0.23	3.66	6.34	5.69	3.69	-3.45	-1.58	2.62	2.12	4.09	1.00
<i>M* Multisector Bond</i>	-0.02	3.01	5.61	8.03	7.95	-1.32	-0.12	2.73	2.62	5.13	-14.85
Mason_Conserv Model Perf	-0.25	3.83	7.36	9.17	6.01	-2.10	0.64	4.52	3.91	5.99	-7.08
<i>M* Conservative Allocation</i>	-0.14	3.36	6.50	7.95	7.69	-1.95	0.31	3.57	2.73	4.65	-16.06
Mason_ModCons Model Perf	-0.27	4.01	7.95	10.57	7.03	-1.78	1.52	5.32	4.63	6.82	-11.05
<i>M* Moderately Cons. Alloc.</i>	-0.16	4.00	7.81	10.57	10.28	-2.11	1.39	5.28	3.87	5.83	-18.95
Mason_Balanced Model Perf	-0.29	4.17	8.52	12.10	8.09	-1.47	2.40	6.10	5.37	7.65	-15.10
<i>M* Moderate Allocation</i>	-0.22	4.27	8.60	13.35	13.06	-1.28	3.82	8.11	5.82	8.14	-28.06
Mason_ModGrwth Model Perf	-0.31	4.34	9.10	13.60	9.16	-1.20	3.25	6.84	6.08	8.47	-19.04
Mason_Growth Model Perf	-0.33	4.46	9.65	15.26	10.27	-0.87	4.11	7.55	6.82	9.28	-22.87
<i>M* Moderately Aggr. Alloc.</i>	-0.27	4.88	9.31	15.18	14.84	-1.29	4.58	8.90	6.14	8.95	-34.32
Mason_Aggrsv Model Perf	-0.37	4.78	10.61	17.17	11.54	-1.16	4.85	8.30	7.65	10.23	-28.58
<i>M* Aggressive Allocation</i>	-0.41	5.46	10.55	17.27	16.87	-2.44	4.50	9.93	6.90	10.09	-38.51
Mason_Equity Model Perf	-0.38	4.99	11.42	19.64	13.46	-0.26	6.56	9.42	8.70	11.51	-33.50
SEM CASH Model	0.03	0.42	1.28	4.90	4.92	3.11	2.02	1.66	1.04	0.67	1.96
SEM CORE-BND Model Performance	-0.30	3.71	6.13	2.98	0.80	-6.78	-4.94	0.37	0.62	1.81	5.16
<i>Vanguard Total Bond Market Index Inv</i>	0.03	3.69	6.66	5.60	5.28	-4.16	-3.40	1.06	1.68	2.53	5.05
SEM VA-BND Model	-0.02	2.64	7.36	4.13	4.15	-3.98	-2.50	0.27	1.32	2.60	-10.68
SEM TB Model Performance	-0.06	3.34	5.39	6.04	5.39	-0.93	0.03	3.32	2.05	5.11	1.37
SEM INA Model Performance	0.01	2.65	4.57	7.31	7.01	0.86	1.74	3.20	2.21	4.16	-2.75
SEM TAB Model Performance	0.02	2.03	5.01	5.05	4.84	1.05	2.22	3.38	3.07	4.85	3.60
SEM DIA Model Performance	-0.12	2.52	4.83	7.23	4.75	1.88	1.55	3.49	2.85	4.49	11.36
SEM DBA Model Performance	-0.12	2.53	4.84	10.51	7.39	0.20	2.73	4.93	4.55	7.15	-11.64
SEM DAG Model Performance	-0.11	3.22	7.89	17.07	13.24	0.76	5.20	7.20	6.68	10.13	-30.82
SEM DAA Model Performance	0.24	-0.01	3.44	7.09	6.33	0.58	3.05	5.64	5.24	7.67	18.10
SEM EGA Model Performance	-0.84	7.37	11.11	21.23	14.48	-5.56	1.64	1.43	3.37	5.46	-23.76
SEM AG-BAL Model Performance	-0.31	4.20	6.36	9.84	6.99	-3.11	2.53	5.67	5.20	7.47	-11.41
SEM AG-MOD Model Performance	-0.40	5.15	8.23	14.13	9.79	-1.86	4.89	7.24	6.74	9.35	-20.58
SEM AG-GRW Model Performance	-0.46	5.40	11.77	16.93	12.24	-0.03	7.06	9.38	8.12	10.81	-28.22
SEM AG-MAX Model Performance	-0.34	4.79	11.25	20.98	14.05	-0.41	6.28	9.39	8.95	11.81	-36.01
SEM CORE-STK Model (Managed)	-0.43	5.23	11.21	20.91	20.55	-0.24	7.07	13.72	9.59	12.23	-37.80
SEM CORE-STK Model (Holding)	-0.43	5.23	11.21	22.12	21.77	-0.41	7.67	12.93	9.24	12.07	-37.50
SEM Momentum Stock Model Perf.	-1.05	3.80	3.74	7.47	3.88	-1.83	5.00	3.64	6.84	10.68	-7.23
SEM Cornerstone-BND Model Perf.	0.00	3.47	5.90	6.67	6.08	1.00	2.16	5.04	3.61	6.44	-0.72
SEM Cornerstone-INC Model Perf.	-0.03	3.85	6.86	6.82	3.97	-1.70	2.10	3.60	3.00	5.74	-3.00
SEM Cornerstone-BAL Model Perf.	-0.35	5.60	6.73	7.58	4.81	-4.60	2.24	6.15	6.07	10.05	-13.12
SEM Cornerstone-GRW Model Perf.	-0.46	6.15	8.72	10.22	6.30	-4.35	3.65	9.34	8.14	11.92	-27.18
SEM Cornerstone-MAX Model Perf.	-0.44	5.94	10.43	15.30	9.37	-5.63	0.41	7.29	6.84	10.49	-37.02
SEM MF Model: Income	-0.02	3.51	6.84	7.31	7.02	-2.94	-1.39	2.88	2.86	3.67	-2.10
SEM MF Model: Conservative	-0.06	3.99	8.06	10.64	10.30	-2.16	0.37	5.16	4.28	5.46	-11.20
SEM MF Model: ModConserv	-0.09	4.19	8.61	12.70	12.34	-1.74	0.91	5.93	4.94	6.18	-14.65
SEM MF Model: Balanced	-0.14	4.46	9.39	14.46	14.09	-1.45	1.78	7.04	5.59	7.04	-19.02
SEM MF Model: ModGrowth	-0.17	4.62	9.72	16.65	16.26	-0.98	2.78	8.23	6.26	7.92	-23.22
SEM MF Model: Growth	-0.20	4.79	10.20	17.84	17.43	-0.98	3.45	9.15	6.82	8.69	-27.34
SEM MF Model: Aggressive	-0.25	5.01	10.93	20.50	20.07	-0.53	4.78	10.69	7.72	9.87	-33.28
SEM MF Model: Equity	-0.29	5.22	11.60	23.10	22.64	-0.13	6.01	12.07	8.52	10.93	-38.55
<i>Vanguard Total World Stock Index I</i>	-0.16	5.15	11.26	21.89	21.34	-0.12	5.93	11.98	8.16	10.60	—
S&P 500 TR USD	-0.28	4.54	11.69	26.29	25.99	1.42	10.30	15.89	12.08	14.26	-37.00

SOURCE: Morningstar Direct | Results are estimates based on underlying trades & holdings inside the models at Trust Company of America. Clients may have different results based on cash flows, account size, fee size, etc. Past performance is not a guarantee of future results. This report is not approved for client distribution. SEM's official results will be released approximately 15 days after quarter end. Please see disclaimer included in this packet for specific disclosures for each SEM program & the benchmarks.

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Results for Income Allocator prior to June 30, 2001 are model performance results achieved by Merit Advisors, a sub-advisor to SEM. For both Income Allocator and Tactical Bond, performance results from June 30, 2001 to December 31, 2003 were subject to services provided by Merit Advisors and represented a

single High Yield Bond trading system. Merit provided the buy & sell signals and SEM chose to accept or reject the signal, selected the fund(s) to use and executed the trades. Performance since June 30, 2001 represents the results of SEM tracking accounts. Results after 2003 reflect multiple trading systems developed by SEM, which could have made the results prior to 2003 different than stated. Advisor reserves the right to add or replace trading systems during real time without restating model performance results if they believe the return/risk profile will not change substantially. All accounts within a program at a specific custodian are managed in a similar manner. From July 1, 2001 - December 31, 2015, performance results are the asset weighted average performance for each custodian representative account within each program. If a custodian represented less than ten percent of total program assets, results may not be included. Beginning in 2016 results are an asset weighted composite of all accounts invested in the program. For additional details on the composite construction, please contact SEM.

Real-Time Start Dates are as follows:

- AmeriGuard: June 1, 2017
- Core Bond: August 1, 2020
- Cornerstone: January 1, 2020
- Dynamic Models: May 1, 2016
- Enhanced Growth Allocator: January 1, 2007
- Income Allocator: January 1, 1992
- Mastermind & Platinum Portfolios: June 1, 2017
- Momentum Stock Model: April 1, 2020
- Tactical Bond: July 1, 2001
- Tax Advantaged Bond: July 1, 2014
- Virginia Bond: September 1, 2020

Beginning on the dates listed above results are an asset weighted composite of all accounts in the program for the entire period. For more details on the composite construction, please contact SEM. Individual client results may vary from the performance of the composite. Some or all of the following may occur: There could be cash flows into or out of the account. The advisor could select a different fund in the same asset class for different client accounts. Different custodians could have different fund availability, annual costs, and fees. The advisor may use different trading systems or system allocations at different custodians. Clients in the same program can be charged different fees. Fee schedules are available in SEM's Firm Brochure, which is available at SEMWealth.com or upon request. Benchmark results were provided by Morningstar or the index provider and include dividends unless otherwise indicated. Past performance is no guarantee of future results. There is potential for loss as well as gain in security investments of any type, including those managed by SEM. The investments

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Benchmark Descriptions and Comparison to SEM Programs

There are material differences between the programs SEM manages and the benchmarks selected that impact performance. The objective of the benchmark is to represent a passive investment in similar asset classes to the indicated investment model. The objective of each SEM investment model is to provide benchmark type returns with lower volatility over a full market cycle. The returns should be expected to vary from the returns of the benchmark due to our active management style, which may utilize money market funds and inverse funds or sub-accounts with the goal of reducing volatility. The following is a description of the benchmark used in the performance materials:

Morningstar Allocation Category Benchmarks (MS):

Each Morningstar allocation portfolio seeks to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. Each category is designed to represent specific investment objectives, capping the amount of stock exposure and investing the rest in bonds & cash. Multi-sector Bond = all fixed income securities spread across various income segments. BAL = Balanced (30-50% stocks), MOD = Moderate (50-70% stocks), GRW = Growth (70-85% stocks), AGR = Aggressive (85%+ Stocks).

S&P 500 Index: The S&P 500 index is an unmanaged capitalization weighted group of 500 stocks as selected by Standard & Poor's. They are usually the 500 largest companies in terms of market capitalization and are chosen to represent the entire market's value. The S&P 500, while not a benchmark for any specific SEM program, is often used by institutional investors to compare performance of the overall "stock market". The index is not available for direct investment and therefore does not include any management fees, transaction costs, or other expenses.

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