



# Model Performance Snapshot

Return Date:  
6/30/2022

## Trailing Returns

|                                       | QTD           | YTD           | 1 Year        | 3 Years      | 5 Years      | 10 Years     | 15 Years    | 2008          |
|---------------------------------------|---------------|---------------|---------------|--------------|--------------|--------------|-------------|---------------|
| SEM Income Allocator                  | -3.06         | -6.01         | -6.37         | 1.83         | 1.61         | 2.21         | 3.55        | -2.75         |
| SEM Tactical Bond                     | -3.13         | -6.05         | -6.22         | 1.57         | 2.07         | 2.43         | 4.84        | 1.37          |
| SEM Tax Advantaged Bond               | -1.11         | -3.65         | -3.17         | 2.51         | 2.00         | 2.94         | 4.82        | 3.60          |
| SEM Dynamic Income Alloc.             | -2.97         | -5.10         | -5.11         | 0.97         | 1.87         | 2.61         | 4.58        | 11.36         |
| SEM Dynamic Balanced Alloc.           | -7.63         | -11.07        | -10.50        | 2.73         | 3.42         | 5.09         | 5.44        | -11.64        |
| SEM Dynamic Asset Allocator           | -3.91         | -7.18         | -6.11         | 4.68         | 4.00         | 4.75         | 8.95        | 18.10         |
| SEM Enhanced Growth Allocator         | -12.75        | -17.02        | -12.15        | 0.32         | 2.70         | 5.46         | 3.32        | -23.76        |
| SEM Dynamic Aggressive Growth         | -11.34        | -16.02        | -14.87        | 4.36         | 5.00         | 7.46         | 6.18        | -30.82        |
| SEM AmeriGuard-Balanced               | -7.16         | -15.43        | -9.87         | 5.53         | 4.89         | 6.20         | 5.96        | -11.41        |
| SEM AmeriGuard-Moderate               | -9.45         | -17.95        | -10.80        | 6.96         | 5.93         | 7.93         | 6.57        | -20.58        |
| SEM AmeriGuard-Growth                 | -11.38        | -18.60        | -10.54        | 9.03         | 6.91         | 9.18         | 6.87        | -28.22        |
| SEM AmeriGuard-Max                    | -16.72        | -22.35        | -14.98        | 7.37         | 7.44         | 10.29        | 6.66        | -36.01        |
| SEM Cornerstone-Bond                  | -3.39         | -5.30         | -5.29         | 3.34         | 3.27         | 3.54         | 5.96        | -0.72         |
| SEM Cornerstone-Income                | -2.30         | -6.67         | -4.23         | 4.13         | 2.72         | 3.62         | 5.28        | -3.00         |
| SEM Cornerstone-Balanced              | -7.87         | -15.99        | -12.22        | 4.60         | 6.34         | 8.38         | 8.38        | -13.12        |
| SEM Cornerstone-Growth                | -10.97        | -20.30        | -15.06        | 7.44         | 9.17         | 10.80        | 8.50        | -27.18        |
| SEM Cornerstone-Max                   | -17.70        | -26.50        | -21.91        | 2.70         | 5.97         | 8.88         | 5.72        | -37.02        |
| <i>Morningstar Multisector Bond</i>   | <i>-6.10</i>  | <i>-10.14</i> | <i>-9.83</i>  | <i>-0.38</i> | <i>1.24</i>  | <i>2.65</i>  | <i>3.60</i> | <i>-14.99</i> |
| <i>Morningstar Preservation Alloc</i> | <i>-6.77</i>  | <i>-10.65</i> | <i>-9.19</i>  | <i>0.94</i>  | <i>1.93</i>  | <i>2.82</i>  | <i>3.03</i> | <i>-16.26</i> |
| <i>Morningstar Conservative Alloc</i> | <i>-9.02</i>  | <i>-13.32</i> | <i>-11.28</i> | <i>2.04</i>  | <i>3.01</i>  | <i>3.96</i>  | <i>3.63</i> | <i>-18.90</i> |
| <i>Morningstar Moderate Alloc</i>     | <i>-10.64</i> | <i>-14.75</i> | <i>-11.35</i> | <i>4.69</i>  | <i>5.23</i>  | <i>6.49</i>  | <i>4.64</i> | <i>-28.19</i> |
| <i>Morningstar World Allocation</i>   | <i>-10.58</i> | <i>-13.48</i> | <i>-11.43</i> | <i>2.10</i>  | <i>2.85</i>  | <i>3.89</i>  | <i>2.56</i> | <i>-30.26</i> |
| <i>Morningstar Growth Alloc</i>       | <i>-12.54</i> | <i>-17.09</i> | <i>-13.37</i> | <i>4.52</i>  | <i>5.20</i>  | <i>7.12</i>  | <i>4.62</i> | <i>-34.36</i> |
| <i>Morningstar Aggressive Alloc</i>   | <i>-14.98</i> | <i>-20.53</i> | <i>-17.31</i> | <i>4.57</i>  | <i>5.57</i>  | <i>8.20</i>  | <i>4.92</i> | <i>-38.47</i> |
| <i>S&amp;P 500</i>                    | <i>-16.10</i> | <i>-19.96</i> | <i>-10.62</i> | <i>10.60</i> | <i>11.31</i> | <i>12.96</i> | <i>8.54</i> | <i>-37.00</i> |

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Return Date:  
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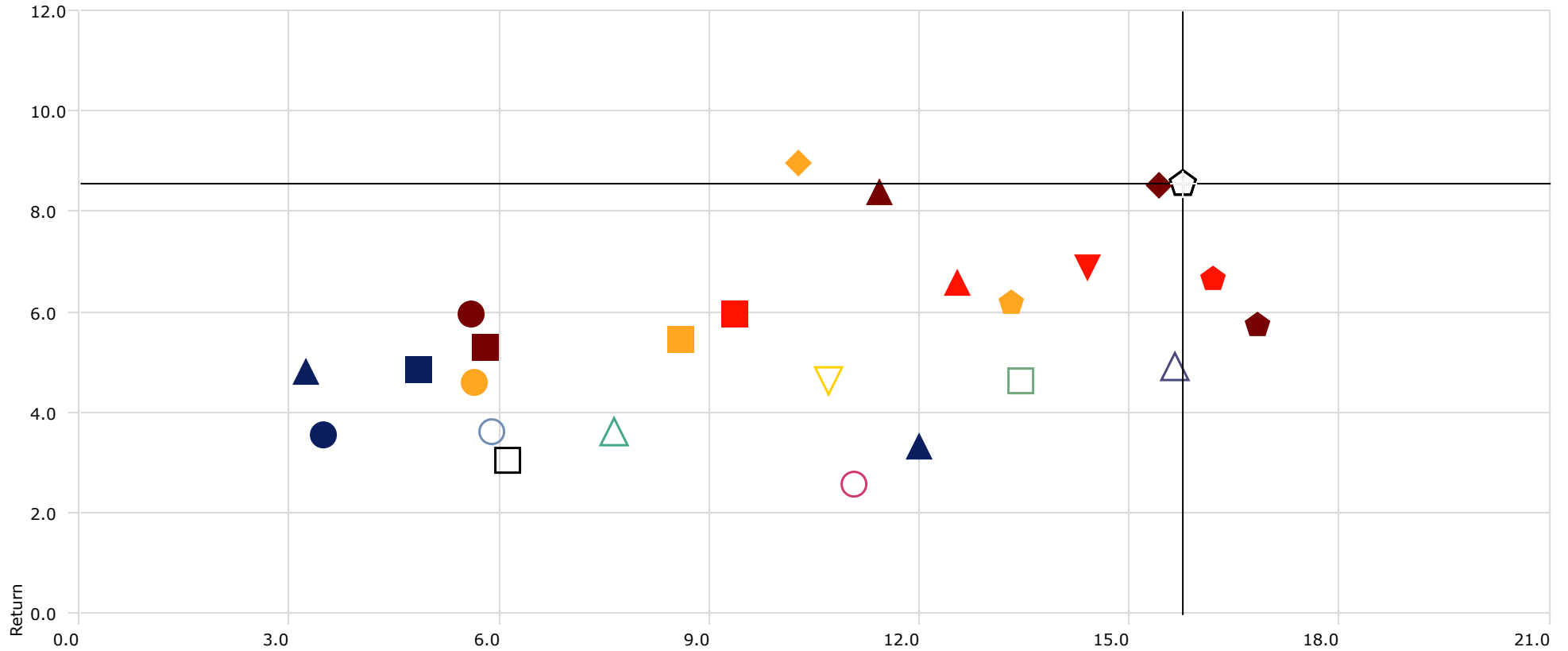
## Calendar Year Returns

|                                       | YTD           | 2021         | 2020         | 2019         | 2018         | 2017         | 2016        | 2015         | 2014        | 2013         | 2012         | 2011         | 2010         | 2009         | 2008          |
|---------------------------------------|---------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|
| SEM Income Allocator                  | -6.01         | 2.32         | 8.52         | 4.46         | -1.94        | 3.36         | 4.89        | -1.71        | 0.60        | 4.34         | 4.80         | -0.89        | 6.24         | 28.74        | -2.75         |
| SEM Tactical Bond                     | -6.05         | 0.87         | 9.63         | 6.50         | 0.27         | 0.96         | 7.14        | -2.43        | -0.30       | 4.54         | 9.43         | 0.32         | 5.60         | 39.06        | 1.37          |
| SEM Tax Advantaged Bond               | -3.65         | 3.21         | 7.08         | 4.39         | -1.25        | 3.37         | 3.24        | 0.14         | 8.98        | 0.25         | 11.09        | 6.22         | 5.18         | 18.77        | 3.60          |
| SEM Dynamic Income Alloc.             | -5.10         | 0.62         | 6.15         | 11.26        | -4.52        | 5.18         | 7.97        | -3.44        | 3.86        | 2.55         | 5.50         | -1.00        | 5.32         | 21.57        | 11.36         |
| SEM Dynamic Balanced Alloc.           | -11.07        | 6.90         | 10.16        | 14.99        | -6.27        | 9.45         | 7.98        | -1.21        | 5.09        | 14.39        | 8.29         | 1.74         | 9.16         | 27.89        | -11.64        |
| SEM Dynamic Asset Allocator           | -7.18         | 6.58         | 14.21        | 9.89         | -6.20        | 4.85         | 3.28        | 4.73         | 16.06       | 0.98         | 7.13         | 17.41        | 2.53         | 38.06        | 18.10         |
| SEM Enhanced Growth Allocator         | -17.02        | 16.26        | 0.18         | 10.35        | 0.52         | 15.10        | 1.22        | -5.27        | 8.04        | 25.27        | 9.35         | -2.66        | 2.34         | 19.85        | -23.76        |
| SEM Dynamic Aggressive Growth         | -16.02        | 12.75        | 13.72        | 19.87        | -8.26        | 14.06        | 8.22        | -0.15        | 8.29        | 24.34        | 10.19        | 4.29         | 12.99        | 38.16        | -30.82        |
| SEM AmeriGuard-Balanced               | -15.43        | 13.89        | 15.33        | 17.16        | -9.38        | 17.81        | 7.82        | -4.56        | 6.16        | 16.82        | 7.36         | 3.23         | 11.98        | 20.05        | -11.41        |
| SEM AmeriGuard-Moderate               | -17.95        | 18.78        | 16.43        | 19.88        | -10.11       | 20.73        | 8.87        | -4.17        | 7.89        | 23.80        | 9.29         | -0.41        | 16.01        | 25.17        | -20.58        |
| SEM AmeriGuard-Growth                 | -18.60        | 21.24        | 20.98        | 22.13        | -12.23       | 21.30        | 11.85       | -4.71        | 9.10        | 27.94        | 11.25        | 1.70         | 14.79        | 26.83        | -28.22        |
| SEM AmeriGuard-Max                    | -22.35        | 20.80        | 26.99        | 17.26        | -6.98        | 25.32        | 5.39        | 1.37         | 8.09        | 32.47        | 15.60        | -3.96        | 12.19        | 34.05        | -36.01        |
| SEM Cornerstone-Bond                  | -5.30         | 3.16         | 9.00         | 10.50        | -0.90        | 3.25         | 8.69        | 2.03         | -0.41       | 1.41         | 8.64         | 3.48         | 5.71         | 44.10        | -0.72         |
| SEM Cornerstone-Income                | -6.67         | 8.93         | 7.79         | 8.11         | -5.47        | 7.09         | 5.26        | -0.84        | 3.97        | 4.81         | 6.99         | 1.07         | 12.54        | 31.26        | -3.00         |
| SEM Cornerstone-Balanced              | -15.99        | 16.11        | 11.49        | 23.48        | -5.95        | 16.21        | 9.03        | -2.41        | 6.64        | 26.39        | 13.46        | 1.67         | 15.06        | 36.82        | -13.12        |
| SEM Cornerstone-Growth                | -20.30        | 20.60        | 21.55        | 30.30        | -7.47        | 20.30        | 8.03        | -3.24        | 7.75        | 36.73        | 16.17        | -0.80        | 15.24        | 35.12        | -27.18        |
| SEM Cornerstone-Max                   | -26.50        | 12.60        | 23.33        | 30.30        | -8.72        | 20.30        | 5.24        | -3.24        | 7.75        | 36.73        | 16.17        | -3.71        | 14.45        | 30.85        | -37.02        |
| <i>Morningstar Multisector Bond</i>   | <i>-10.14</i> | <i>2.29</i>  | <i>4.82</i>  | <i>9.68</i>  | <i>-1.57</i> | <i>6.13</i>  | <i>7.09</i> | <i>-2.03</i> | <i>3.42</i> | <i>2.15</i>  | <i>11.60</i> | <i>2.90</i>  | <i>10.59</i> | <i>25.72</i> | <i>-14.99</i> |
| <i>Morningstar Preservation Alloc</i> | <i>-10.65</i> | <i>4.83</i>  | <i>6.28</i>  | <i>10.89</i> | <i>-3.09</i> | <i>6.48</i>  | <i>5.67</i> | <i>-2.09</i> | <i>3.38</i> | <i>3.95</i>  | <i>8.34</i>  | <i>1.78</i>  | <i>9.62</i>  | <i>19.19</i> | <i>-16.26</i> |
| <i>Morningstar Conservative Alloc</i> | <i>-13.32</i> | <i>8.40</i>  | <i>8.23</i>  | <i>14.79</i> | <i>-4.97</i> | <i>9.63</i>  | <i>6.72</i> | <i>-2.37</i> | <i>3.90</i> | <i>7.07</i>  | <i>9.22</i>  | <i>1.74</i>  | <i>10.01</i> | <i>20.38</i> | <i>-18.90</i> |
| <i>Morningstar Moderate Alloc</i>     | <i>-14.75</i> | <i>13.91</i> | <i>11.44</i> | <i>18.89</i> | <i>-5.86</i> | <i>13.22</i> | <i>7.37</i> | <i>-1.98</i> | <i>5.83</i> | <i>16.10</i> | <i>11.85</i> | <i>-0.40</i> | <i>11.73</i> | <i>24.04</i> | <i>-28.19</i> |
| <i>Morningstar World Allocation</i>   | <i>-13.48</i> | <i>11.24</i> | <i>5.22</i>  | <i>15.95</i> | <i>-8.10</i> | <i>14.30</i> | <i>5.84</i> | <i>-4.28</i> | <i>1.50</i> | <i>8.46</i>  | <i>10.18</i> | <i>-3.67</i> | <i>10.95</i> | <i>24.20</i> | <i>-30.26</i> |
| <i>Morningstar Growth Alloc</i>       | <i>-17.09</i> | <i>16.33</i> | <i>10.99</i> | <i>21.08</i> | <i>-7.82</i> | <i>16.21</i> | <i>7.79</i> | <i>-2.73</i> | <i>5.58</i> | <i>20.90</i> | <i>13.39</i> | <i>-3.40</i> | <i>13.44</i> | <i>29.26</i> | <i>-34.36</i> |
| <i>Morningstar Aggressive Alloc</i>   | <i>-20.53</i> | <i>18.06</i> | <i>13.25</i> | <i>24.45</i> | <i>-9.24</i> | <i>19.73</i> | <i>7.94</i> | <i>-1.80</i> | <i>5.48</i> | <i>26.72</i> | <i>15.43</i> | <i>-4.17</i> | <i>14.84</i> | <i>30.09</i> | <i>-38.47</i> |
| S&P 500                               | -19.96        | 28.71        | 18.40        | 31.49        | -4.38        | 21.83        | 11.96       | 1.38         | 13.69       | 32.39        | 16.00        | 2.11         | 15.06        | 26.46        | -37.00        |

# Risk-Reward SEM vs. Benchmarks (open shapes)

Time Period: 7/1/2007 to 6/30/2022

Calculation Benchmark: S&P 500 TR USD



- Std Dev
- SEM Income Allocator
  - SEM Dynamic Income Alloc.
  - ▲ SEM Enhanced Growth Allocator
  - ▲ SEM AmeriGuard-Moderate
  - SEM Cornerstone-Bond
  - ◆ SEM Cornerstone-Growth
  - △ Morningstar Conservative Alloc
  - Morningstar World Allocation
  - ◇ S&P 500
  - SEM Tactical Bond
  - SEM Dynamic Balanced Alloc.
  - ◆ SEM Dynamic Aggressive Growth
  - SEM AmeriGuard-Balanced
  - ▼ SEM AmeriGuard-Growth
  - SEM Cornerstone-Income
  - ◆ SEM Cornerstone-Max
  - Morningstar Preservation Alloc
  - Morningstar Growth Alloc
  - ▲ SEM Tax Advantaged Bond
  - ◆ SEM Dynamic Asset Allocator
  - SEM AmeriGuard-Max
  - ▲ SEM Cornerstone-Balanced
  - Morningstar Multisector Bond
  - ▽ Morningstar Moderate Alloc
  - △ Morningstar Aggressive Alloc

## Performance Statistics

Time Period: 7/1/2007 to 6/30/2022 Calculation Benchmark: S&P 500 TR USD

|                    | INA   | TB    | TAB   | DIA   | DBA    | DAA    | EGA    | DAG    | AG-BAL | AG-MOD | AG-GRW | AG-MAX | CS-BND | CS-INC | CS-BAL | CS-GRW | CS-MAX | Morningstar<br>Multisector<br>Bond | Morningstar<br>Conservative<br>Alloc | S&P 500 |
|--------------------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------------------------|--------------------------------------|---------|
| Max Drawdown       | -6.61 | -6.42 | -3.82 | -8.45 | -22.94 | -13.95 | -36.16 | -45.67 | -20.22 | -32.26 | -41.46 | -48.27 | -8.14  | -9.83  | -19.27 | -37.15 | -48.19 | -18.96                             | -25.41                               | -50.95  |
| Alpha              | 1.66  | 2.72  | 3.85  | 2.20  | 0.59   | 7.26   | -2.25  | -0.87  | 0.80   | -0.17  | -0.73  | -1.65  | 3.72   | 2.54   | 2.17   | 0.52   | -2.64  | 0.64                               | -0.85                                | 0.00    |
| Beta               | 0.14  | 0.16  | 0.03  | 0.20  | 0.50   | 0.13   | 0.63   | 0.81   | 0.54   | 0.76   | 0.88   | 1.00   | 0.18   | 0.24   | 0.67   | 0.93   | 1.02   | 0.27                               | 0.46                                 | 1.00    |
| Sharpe Ratio       | 0.81  | 0.85  | 1.24  | 0.70  | 0.58   | 0.82   | 0.27   | 0.46   | 0.59   | 0.51   | 0.49   | 0.44   | 0.94   | 0.79   | 0.70   | 0.56   | 0.37   | 0.51                               | 0.41                                 | 0.56    |
| Sortino Ratio      | 1.57  | 1.91  | 3.10  | 1.22  | 0.89   | 1.70   | 0.38   | 0.68   | 0.88   | 0.75   | 0.70   | 0.63   | 1.92   | 1.33   | 1.08   | 0.85   | 0.53   | 0.67                               | 0.57                                 | 0.80    |
| Std Dev            | 3.50  | 4.84  | 3.25  | 5.64  | 8.60   | 10.28  | 12.00  | 13.32  | 9.37   | 12.55  | 14.40  | 16.21  | 5.60   | 5.80   | 11.43  | 15.43  | 16.82  | 5.90                               | 7.65                                 | 15.77   |
| Up Capture Ratio   | 21.1  | 26.0  | 13.1  | 28.6  | 53.0   | 30.5   | 60.9   | 78.1   | 59.7   | 78.6   | 87.9   | 95.6   | 28.4   | 33.3   | 75.2   | 96.0   | 95.4   | 28.5                               | 43.9                                 | 100.0   |
| Down Capture Ratio | 11.5  | 11.7  | -7.8  | 17.0  | 48.7   | -4.0   | 71.8   | 81.2   | 55.6   | 79.8   | 91.6   | 103.7  | 9.0    | 20.2   | 65.3   | 94.5   | 108.3  | 22.4                               | 45.3                                 | 100.0   |

### DISCLAIMER:

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.

Many of the SEM models use hypothetical results of the quantitative investment systems being utilized in the investment model. These systems look at the overall trends in the market and the various asset classes using mathematical formulas. From there they allocate in the available asset classes using available mutual funds and ETFs. While the use of mechanical systems removes most subjectivity, it should not be assumed the past market environment will be repeated, which could cause the models to have significantly different performance in the future. The underlying models were assembled by retroactively applying the investment strategy against historic market data with the benefit of hindsight. The model or strategy could have been changed in an attempt to obtain the desired performance results. The results are for illustrative purposes only and are not indicative of the manager or financial advisor's ability to select winning strategies. There is no guarantee future performance will continue to exhibit good return to risk. While blending multiple trading systems into single portfolios should help reduce risk, not all risk can be eliminated. 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 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.

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

-Cornerstone: January 1, 2020

-Dynamic Models: May 1, 2016

-Enhanced Growth Allocator: January 1, 2007

-Income Allocator: January 1, 1992

-Tactical Bond: July 1, 2001

-Tax Advantaged Bond: July 1, 2014

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 discussed in this presentation may not be suitable for all investors.

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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.

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

CONTACT Information can be found at [www.semwealth.com](http://www.semwealth.com)