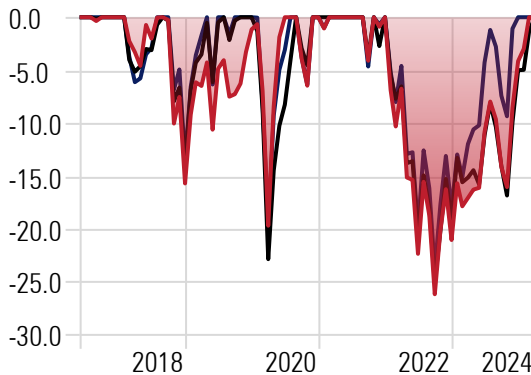


Drawdown - SEM (shaded) vs. Benchmarks

Time Period: 6/1/2017 to 3/31/2024

SEM AmeriGuard-Max MS Aggressive Alloc S&P 500 TR USD



AG-MAX MS-AGR S&P 500

Max Drawdown	-26.17	-25.01	-23.87
# of Months	9	9	9
Peak Date	1/1/2022	1/1/2022	1/1/2022
Valley Date	9/30/2022	9/30/2022	9/30/2022

Risk/Return Statistics

Time Period: 6/1/2017 to 3/31/2024

Calculation Benchmark: S&P 500 TR USD

	SEM	MS	S&P 500
Annualized Return	10.18	8.02	14.05
Sharpe Ratio	0.46	0.37	0.70
Alpha	-3.53	-4.67	0.00
Beta	1.01	0.93	1.00
Std Dev	17.56	16.14	17.04
Gain/Loss Ratio	1.61	1.52	1.85
Up Capture Ratio	90.76	81.34	100.00
Down Capture Ratio	103.41	98.44	100.00

Program Information

Minimum Equity Exposure: 100%
Maximum Equity Exposure: 100%

Inception Date: 6/1/2017
Category: Aggressive Alloc.
Maximum SEM Fee: 0.50%
Max. Financial Advisor Fee: 1.00%

Manager(s) (start date):

Jeffrey Hybiak, CFA (1998)

Investment Goal

AmeriGuard Portfolios are a blend of "strategic" & "dynamic" management models using low cost index funds along with select actively managed mutual funds. The goal of the portfolio is to provide consistent exposure to the targeted benchmark while still providing some risk management by allocating to the top ranked funds in the strongest segments.

Investment Strategy

AmeriGuard uses a quantitative approach to select portions of the market which are exhibiting strong technical signals. The models measure strength across 4 different time frames using proprietary indicators. Allocations will focus on momentum, size (large/mid/small) value or growth, volatility, and location (US vs International.) This becomes the "core" of the AmeriGuard portfolios.

What to Expect

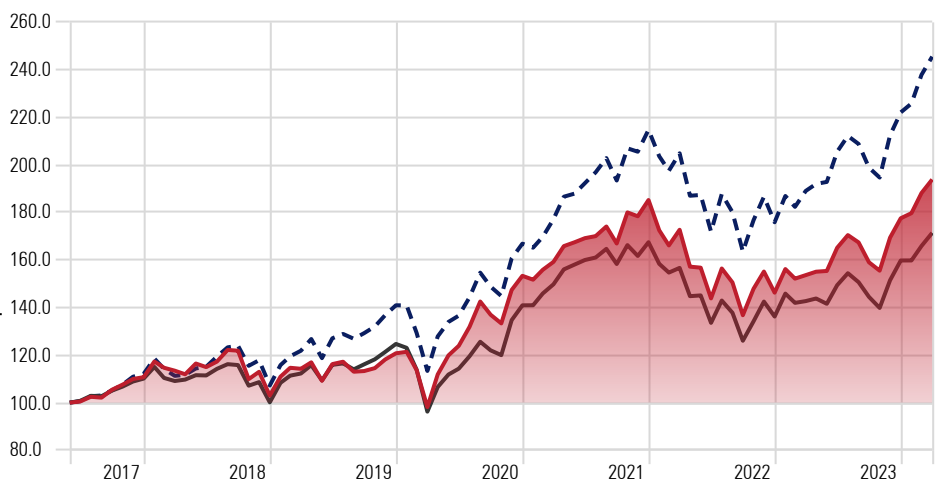
The AmeriGuard portfolios' goal is to provide similar exposure to stocks and bonds as a passively managed strategy with the same mandate. The "core" allocations are adjusted at most once a quarter.

While the investment strategies seek to enhance returns and lower risk there will be times the investments will underperform a passively managed strategy. In addition, the portfolios may still be exposed to large market drops at the beginning of a bear market.

Investment Growth-SEM (shaded) vs. MS (solid) & S&P 500 (dashed)

Time Period: 6/1/2017 to 3/31/2024

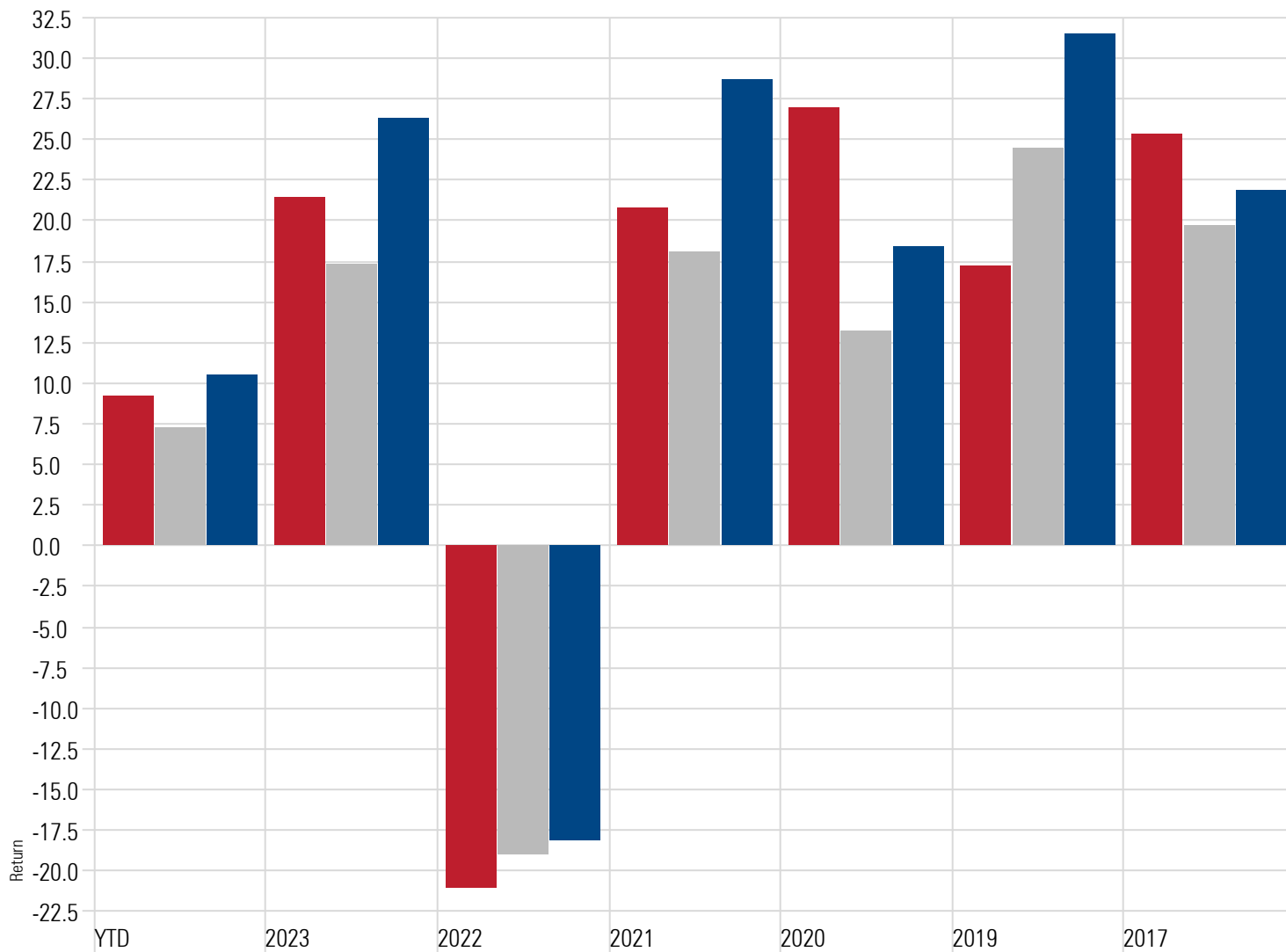
SEM AmeriGuard-Max MS Aggressive Alloc S&P 500 TR USD



Trailing Returns

	YTD	1 Year	3 Years	5 Years	Incept.
SEM AmeriGuard-Max	9.19	26.19	6.79	11.16	10.18
MS Aggressive Alloc	7.31	20.14	4.23	8.63	8.02
S&P 500	10.56	29.88	11.49	15.05	14.05

Calendar Year Returns



SEM AmeriGuard-Max

US Fund Aggressive Allocation

S&P 500

	YTD	2023	2022	2021	2020	2019	2017
SEM AmeriGuard-Max	9.19	21.41	-21.04	20.80	26.99	17.26	25.32
US Fund Aggressive Allocation	7.31	17.30	-19.02	18.06	13.25	24.45	19.73
S&P 500	10.56	26.29	-18.11	28.71	18.40	31.49	21.83

Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2024	9.19				9.19
2023	5.04	7.49	-3.70	11.65	21.41
2022	-6.76	-16.72	-4.92	6.94	-21.04
2021	3.83	6.26	-1.33	10.96	20.80
2020	-18.76	26.31	10.54	11.95	26.99
2019	10.93	1.73	-2.52	6.60	17.26
2018	2.46	1.33	6.00	-15.48	-6.98
2017	8.03	5.27	4.91	5.04	25.32

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.

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 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.

Benchmark Descriptions and Comparison to SEM Programs

There are material differences between the programs Strategic Equity Management manages and the benchmarks selected that impact performance. The objective of the benchmark is to represent a passive investment in similar asset classes to this program. The objective of each AmeriGuard portfolio 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 utilizes 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. These portfolios tend to hold larger positions in stocks than moderate-allocation portfolios. Each category is designed to represent specific investment objectives, capping the amount of stock exposure and investing the rest in bonds & cash. BAL = Balanced (30-50% stocks), MOD = Moderate (50-70% stocks), GRW = Growth (70-85% stocks), AGR = Aggressive (85%+ Stocks). Each MS Category is the relevant benchmark for the AmeriGuard portfolio with the same name. The benchmark for AG-MAX is MS-AGR.

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