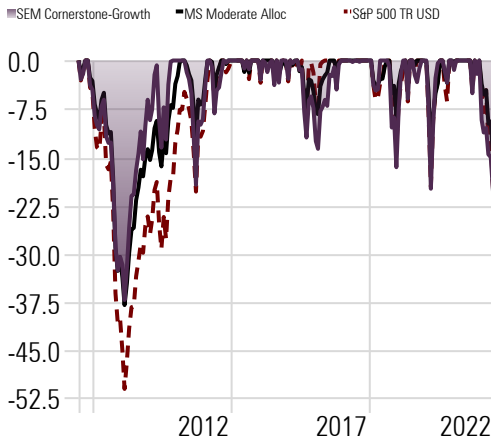


**Drawdown - SEM (shaded) vs. Benchmark & S&P**

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



US Fund Allocation--70% to 85% Equity  
SEM Cornerstone-Growth

Max Drawdown	-37.15	-45.24
Max Drawdown # of Periods	16	16
Max Drawdown Peak Date	11/1/2007	11/1/2007
Max Drawdown Valley Date	2/28/2009	2/28/2009

**Risk/Return Statistics**

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

Calculation Benchmark: S&P 500 TR USD

	SEM	Benchmark	S&P 500
Annualized Return	8.50	4.62	8.54
Sharpe Ratio	0.51	0.29	0.50
Alpha	0.52	-2.57	0.00
Beta	0.93	0.83	1.00
Std Dev	15.43	13.45	15.77
Gain/Loss Ratio	1.57	1.37	1.57
Up Capture Ratio	96.01	76.90	100.00
Down Capture Ratio	94.53	87.81	100.00

**Program Information**

Inception Date:	1/1/2020
Category:	Growth Alloc.
Maximum SEM Fee:	0.50%
Max. Financial Advisor Fee:	1.00%

**Manager(s) (start date):**

Jeffrey Hybiak, CFA (1998)  
Cody Hybiak (2017)

**Investment Goal**

The Cornerstone Growth model is a quarterly-balanced investment portfolio ranging from 70-100% stocks using a universe of funds managed in a Biblically-responsible manner. "Biblically-responsible" funds focus on the business model of the company by avoiding companies and industries who generate their revenues from "sin" products. Exclusions range from avoiding tobacco and alcohol companies to pharmaceuticals who provide abortion-like products and services. The portfolios monitor a wide range of outside managers who focus on different portions of the market and adjust to those with strong up-trends. Adjustments to the overall allocation are generated by a slow-moving trend indicator at the beginning of the quarter.

**Investment Strategy**

Cornerstone Growth will weigh the universe of available funds that focus on Biblically-based companies. The allocations will be selected quarterly, with our slow-moving trend indicator determine the program weighting each quarter (in between 70% and 100% stocks) and then our ranking system to determine which funds to use within the universe. The funds range from large to small caps, to domestic and international funds. The Cornerstone models seek to reduce exposure to the stock market during the riskier parts of the market cycle, following the advice of Proverbs 27:12: "The prudent see danger and take refuge, but the simple keep going and pay the penalty" (NIV).

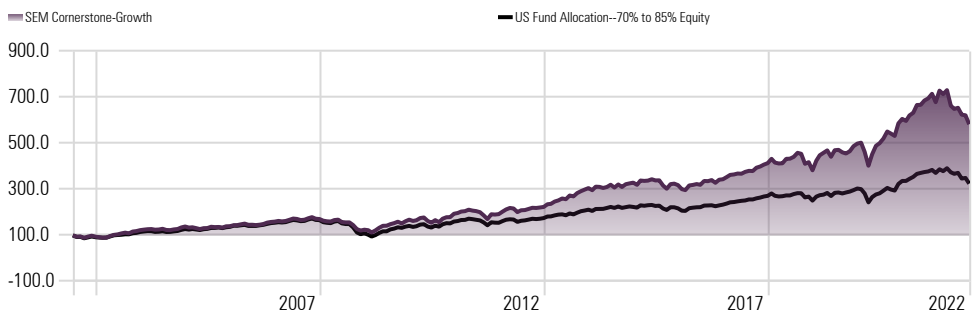
**What to Expect**

Given by the "Growth" name, the goal of this model is to perform similarly to growth allocation funds which allocate around 85% of the portfolio to equities. Excluding certain industries may result in performance that could differ from a more secular approach. There may be times during the market cycle where the top performing industries are completely excluded from the Cornerstone Portfolios due to the BRI screen. Keep in mind, some of the managers may have a more strict definition for their BRI screens, reducing the diversification even more.

The broad-based allocations still remove most company-specific risk, although this program will be slightly more concentrated than traditional index funds due to the elimination of certain companies and industries. Due to the slower moving nature of the model, it may be fully exposed to a market drop at the beginning of a bear market and slower to get back in at the end of a bear market.

**Investment Growth**

Time Period: 7/1/2002 to 6/30/2022

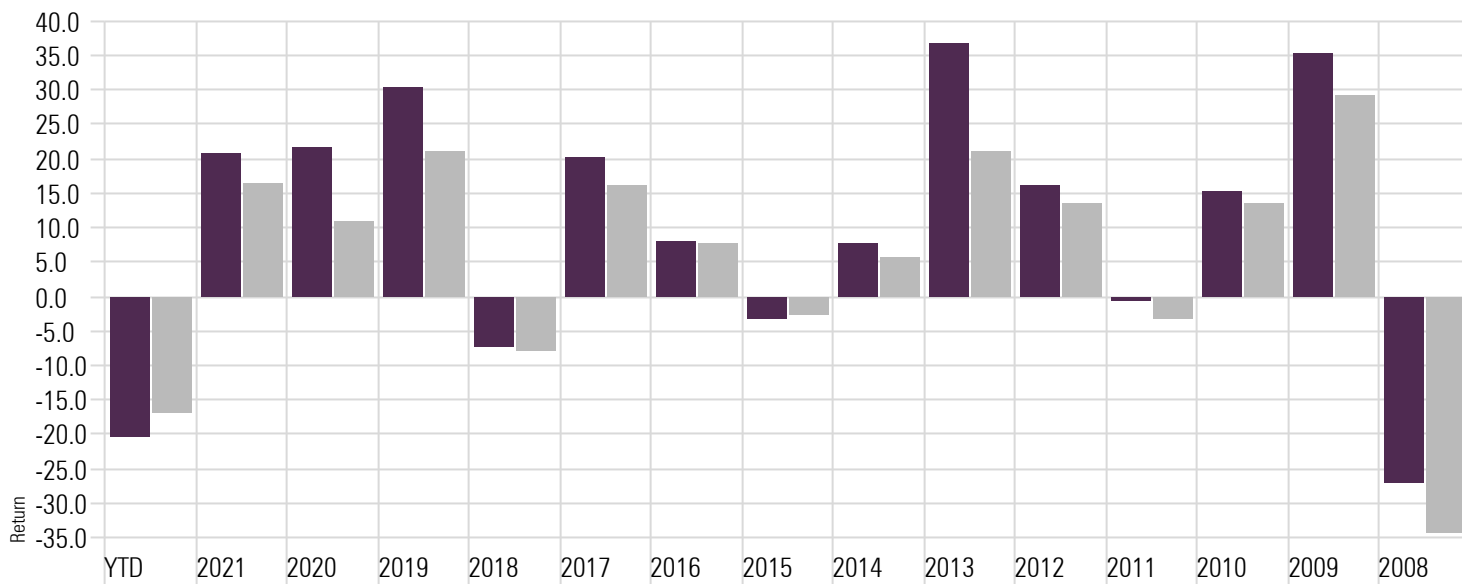


**Trailing Returns**

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
SEM Cornerstone-Growth	-20.30	-15.06	7.44	9.17	10.80	8.50
US Fund Allocation--70% to 85% Equity	-17.09	-13.37	4.52	5.20	7.12	4.62

## Calendar Year Returns (Results prior to 1/2020 are HYPOTHETICAL model results)

Calculation Benchmark: US Fund Allocation--70% to 85% Equity



SEM Cornerstone-Growth

US Fund Allocation--70% to 85% Equity

	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
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
US Fund Allocation--70% to 85% Equity	-17.09	16.33	10.99	21.08	-7.82	16.21	7.79	-2.73	5.58	20.90	13.39	-3.40	13.44	29.26	-34.36

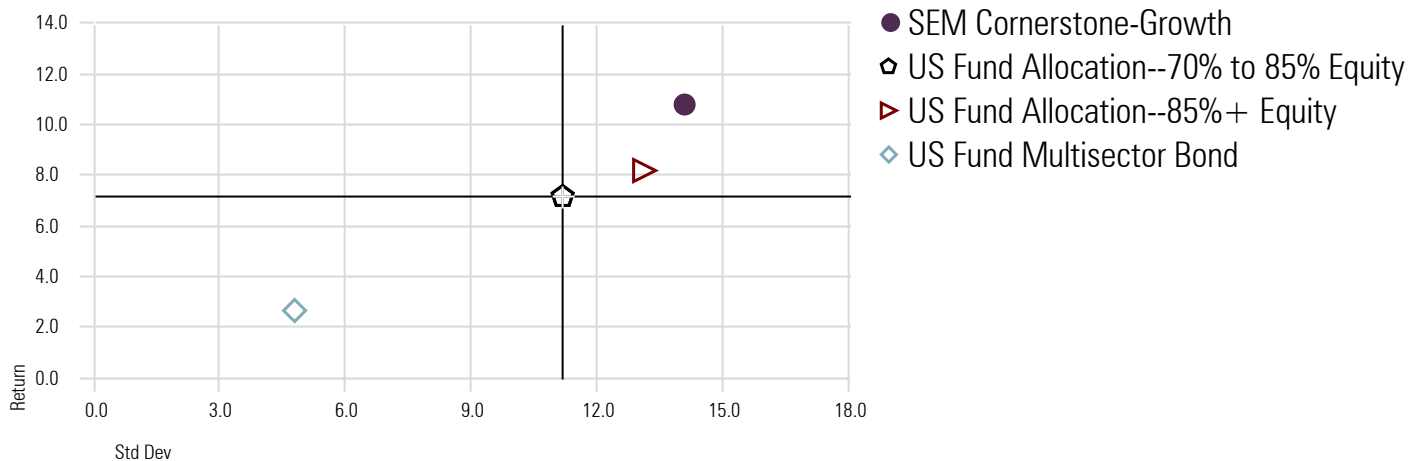
## Quarterly Performance (Results prior to 1/2020 are HYPOTHETICAL model results)

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2022	-10.48	-10.97			-20.30
2021	4.37	8.43	-1.04	7.69	20.60
2020	-19.25	24.28	8.36	11.77	21.55
2019	19.89	2.40	-2.99	9.42	30.30
2018	-0.29	5.01	4.91	-15.77	-7.47
2017	6.06	3.04	4.86	4.99	20.30
2016	-0.48	0.91	6.45	1.05	8.03
2015	2.35	0.61	-10.62	5.14	-3.24
2014	1.73	3.00	-3.05	6.07	7.75
2013	10.57	4.13	10.31	7.66	36.73
2012	13.93	-4.61	5.18	1.62	16.17

## Risk-Reward

Time Period: 7/1/2012 to 6/30/2022

Calculation Benchmark: US Fund Allocation--70% to 85% Equity



#### 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.

Prior to January 1, 2020 results are 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 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.

Beginning on January 1, 2020 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 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. 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.**