

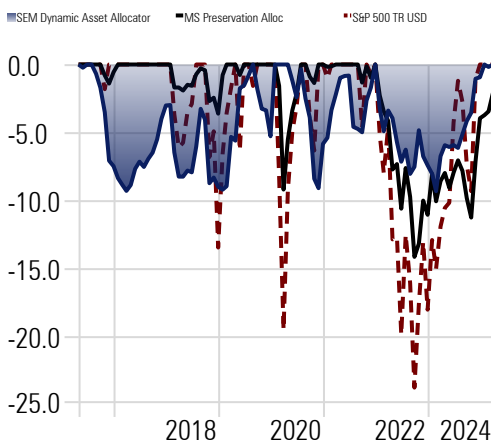
SEM Dynamic Asset Allocator

Return Date: 3/31/2024

Benchmark: MS Long-Short Equity

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

Time Period: 5/1/2016 to 3/31/2024



	SEM Dynamic Asset Allocator	MS Long-Short Equity
Max Drawdown	-9.36	-12.76
Max Drawdown # of Periods	14	9
Max Drawdown Peak Date	1/1/2022	1/1/2022
Max Drawdown Valley Date	2/28/2023	9/30/2022

Risk/Return Statistics

Time Period: 5/1/2016 to 3/31/2024

Calculation Benchmark: S&P 500 TR USD

	SEM	Benchmark S&P 500
Annualized Return	3.25	7.28
Sharpe Ratio	0.18	0.52
Alpha	1.58	-2.62
Beta	0.01	0.64
Std Dev	7.78	10.42
Gain/Loss Ratio	1.46	1.73
Up Capture Ratio	9.66	59.27
Down Capture Ratio	-2.07	67.13

Program Information

Inception Date:	5/1/2016
Category:	Alternative
Maximum SEM Fee:	0.75%
Max. Financial Advisor Fee:	1.00%

Manager(s) (start date):

Jeffrey Hybiak , CFA (1998)

Investment Goal

SEM's Dynamic Asset Allocation (DAA) program seeks to actively manage exposure to the stock and bond market . The DAA program deploys dynamic portfolio management which increases or decreases allocations to specific asset classes based on the economic cycle.

Investment Strategy

DAA utilizes a blend of SEM's Dynamic Aggressive Growth (DAG) and Dynamic Income Allocation (DIA) asset allocation signals. Both sets of signals are based on an econometric model that adjust asset allocations based on fundamental economic data. The goal is to increase allocations to growth assets when the economy is likely to expand, and limit their exposure when the economy is likely to shrink.

DAA utilizes leveraged index funds to increase and decrease exposure. During bullish signals, leverage is designed to increase overall returns. During bearish signals, the leverage is deployed in "inverse" funds, which profit from falling prices. DAA capitalizes on the use of leverage by investing the proceeds in the Dynamic Income Allocation model.

What to Expect

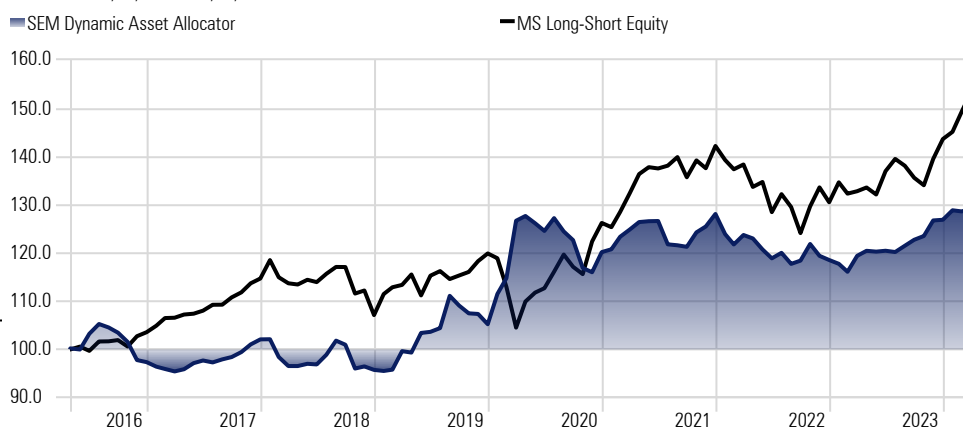
Over the long-term DAA is expected to provide returns similar to a "moderate" stock/bond portfolio. Given the use of positive & negative leveraged funds, returns may be more volatile than other SEM programs. Additionally, the program is not designed to track the overall stock market, so it may underperform a passive stock investment during prolonged periods of rising prices. Investors in DAA should have an intermediate to long-term time horizon (7-15+ years) and be comfortable with volatility of returns.

Unlike the other Dynamic programs, DAA may not be suitable for tax sensitive clients. Signals are generated monthly and new allocations have averaged 6-9 times per year.

For additional information, go to SEMWealth.com/Models

Investment Growth

Time Period: 4/30/2016 to 3/31/2024



Trailing Returns

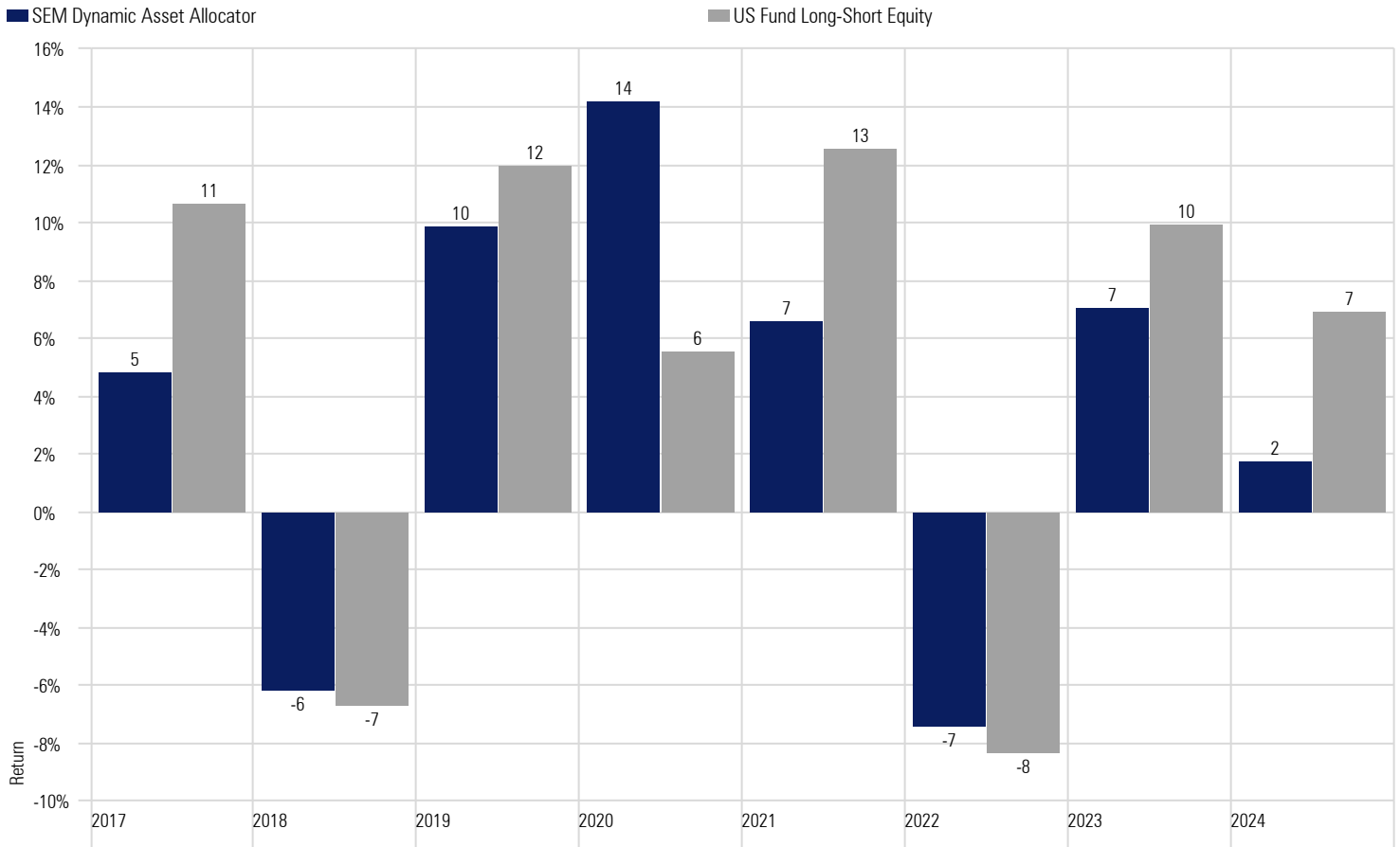
	YTD	1 Year	3 Years	5 Years	Incep.
SEM Dynamic Asset Allocator	1.75	8.12	1.12	5.32	3.25
MS Long-Short Equity	6.94	15.58	4.92	6.24	5.54

SOURCE: Morningstar Direct | Results are net of maximum advisory fees and assumes all dividends and capital gains are reinvested. Past performance is not a guarantee of future results. Please see disclaimer on next page for additional information.



Calendar Year Returns - SEM (Blue) vs. Benchmark (Grey)

Calculation Benchmark: US Fund Long-Short Equity



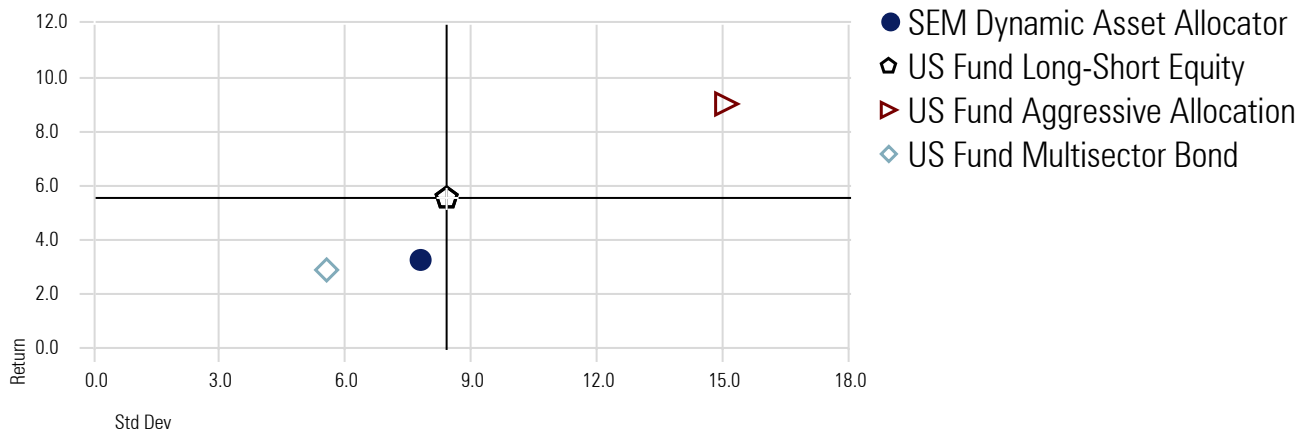
Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2024	1.75				1.75
2023	0.73	0.88	1.89	3.38	7.03
2022	-3.40	-3.91	-0.40	0.11	-7.45
2021	3.89	1.41	-4.22	5.62	6.58
2020	20.39	-1.66	-1.53	-2.02	14.21
2019	4.06	4.02	5.26	-3.55	9.89
2018	-5.42	0.35	4.22	-5.17	-6.20
2017	-1.97	2.38	0.73	3.72	4.85
2016	6.07	3.25	0.22	-5.91	3.28

Risk-Reward

Time Period: 5/1/2016 to 3/31/2024

Calculation Benchmark: US Fund Long-Short 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.

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.

CONTACT Information can be found at www.semwealth.com