

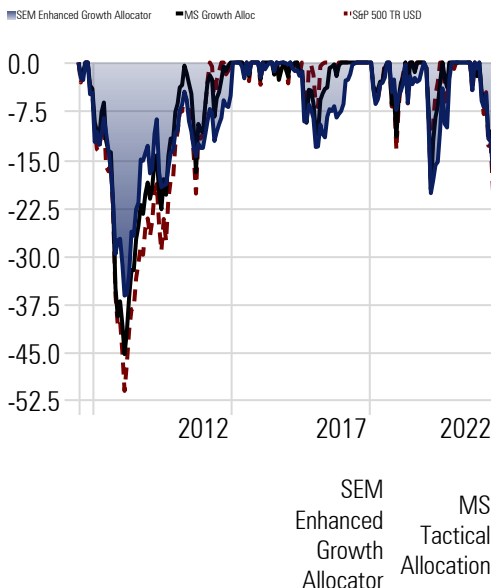
SEM Enhanced Growth Allocator

Return Date: 6/30/2022

Benchmark: MS Tactical Allocation

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

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



Max Drawdown	-36.16	-34.07
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	3.32	4.62	8.54
Sharpe Ratio	0.22	0.29	0.50
Alpha	-2.25	-2.57	0.00
Beta	0.63	0.83	1.00
Std Dev	12.00	13.45	15.77
Gain/Loss Ratio	1.30	1.37	1.57
Up Capture Ratio	60.87	76.90	100.00
Down Capture Ratio	71.81	87.81	100.00

Program Information

Inception Date:	1/1/2007
Category:	Tactical Alloc.
Maximum SEM Fee:	1.125%
Max. Financial Advisor Fee:	1.125%

Managers (start date):

Richard Gage (1992)
Jeffrey Hybiak, CFA (1998)

Investment Goal

Enhanced Growth Allocator seeks superior relative returns when compared to a static stock and bond portfolio over a full market cycle. The EGA program employs active portfolio management which ideally will invest in the stronger asset classes during market advances and limit losses during market declines. Losing less during market declines is a goal of all Strategic Equity Management investment programs.

Investment Strategy

The "Core" of this program uses an "asset class rotation" strategy designed to invest globally in the stronger stock asset classes determined by current market strength. EGA's Core can seek the safety of bonds when most stock markets are in decline. Asset Class Rotation seeks to capitalize on variation in investment returns.

The second strategy utilized within the EGA program is called the "Satellite". The Satellite portion of the portfolio has a smaller weighting than the Core but this is partially offset by using leveraged index funds. The Satellite trading strategies vary considerably from Core rotation as they are shorter term and can be invested "long" to capture gains during market advances or be invested "short" to manage risk during market declines. Contrary to the Core strategy which invests in strength, the Satellite can invest in index funds after market declines and invest defensively after market advances.

What to Expect

Over the long term the EGA Core portfolio will be diversified between many stock funds but during the intermediate term will be more concentrated in areas of recent strength. This means the portfolio is "adaptive" to the current market environment. Performance will likely be favorable when month to month trends are in place but could under perform market averages for a period of time after major market turning points.

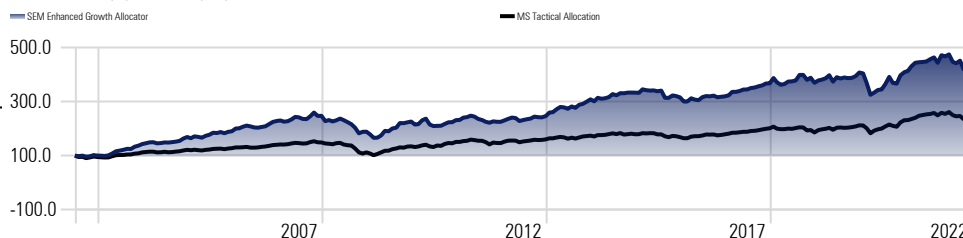
The Satellite portfolio will typically invest after short or intermediate term declines with the goal of profiting from a market recovery. If the market continues to fall there will be a decline in the portfolio until the market recovers or a stop loss limit is reached.

The Core and Satellite strategies are designed to be complementary and to reduce risk and lower volatility. EGA investors should expect performance to vary from average market performance in both a positive and negative fashion.

For additional information, go to SEMWealth.com/Models

Investment Growth

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



Trailing Returns

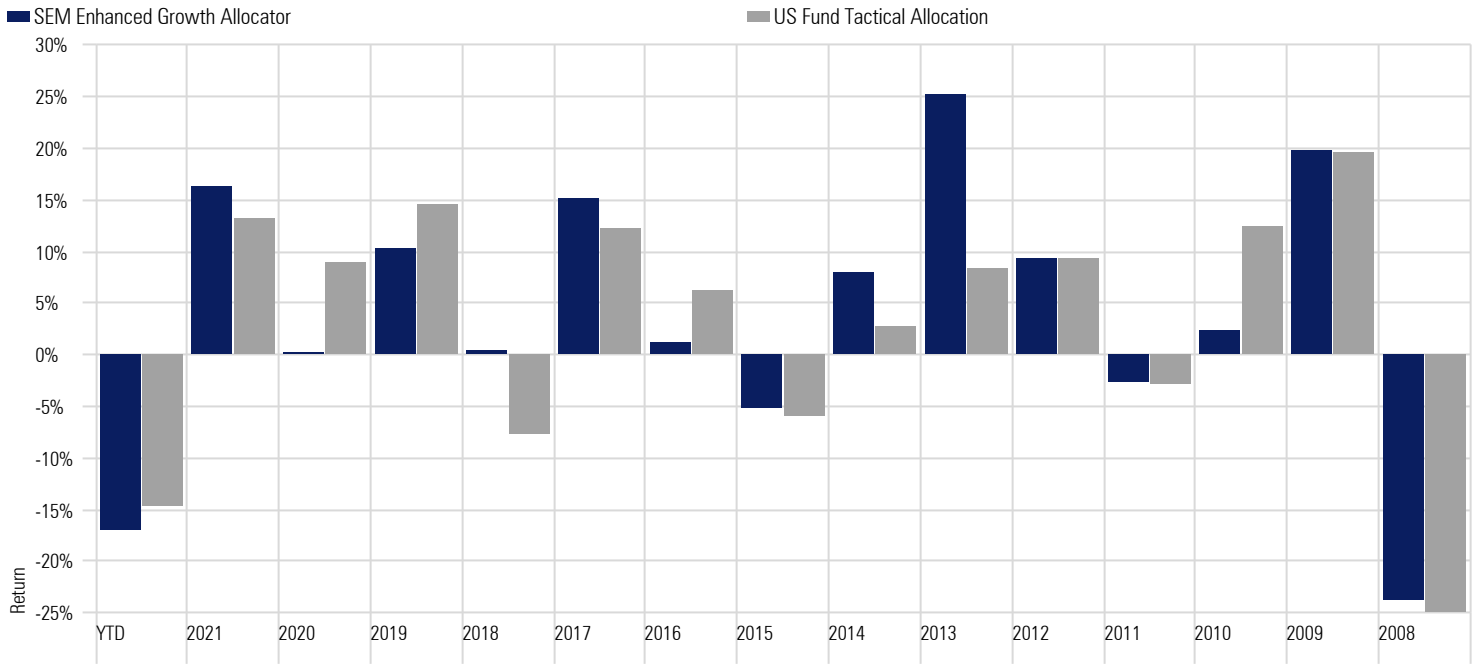
	YTD	1 Year	3 Years	5 Years	10 Years	15 Years
SEM Enhanced Growth Allocator	-17.02	-12.15	0.32	2.70	5.46	3.32
MS Tactical Allocation	-14.67	-11.73	3.28	3.51	3.87	2.82

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 Tactical Allocation



	YTD	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
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	8.44
US Fund Tactical Allocation	-14.67	13.16	9.04	14.49	-7.68	12.32	6.16	-5.88	2.74	8.47	9.28	-2.91	12.43	19.57	-24.90	6.30

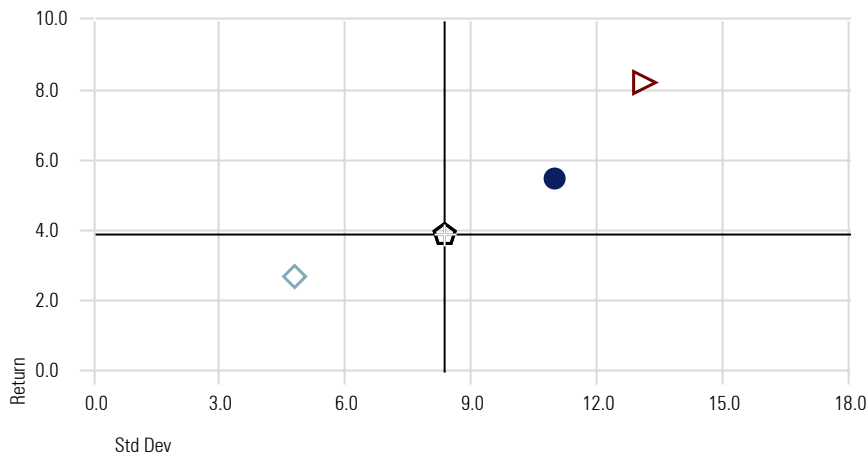
Quarterly Performance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
2022	-4.89	-12.75			-17.02
2021	8.61	1.11	-1.08	7.02	16.26
2020	-20.27	6.07	6.98	10.73	0.18
2019	4.50	1.08	-0.88	5.40	10.35
2018	-1.46	3.51	6.37	-7.35	0.52
2017	5.25	2.61	3.39	3.08	15.10
2016	-1.08	1.33	1.81	-0.81	1.22
2015	2.71	-1.13	-7.24	0.56	-5.27
2014	0.71	5.54	0.93	0.71	8.04
2013	10.50	0.46	5.43	7.04	25.27
2012	6.96	-3.81	5.48	0.76	9.35

Risk-Reward

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

Calculation Benchmark: US Fund Tactical Allocation



- SEM Enhanced Growth Allocator
- ◇ US Fund Tactical Allocation
- ▴ US Fund Allocation--85%+ Equity
- ◇ US Fund Multisector Bond

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, 2007 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, 2007 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).

Morningstar Category Tactical Allocation The Tactical Allocation portfolios seek to provide capital appreciation and income by actively shifting allocations across investments. These portfolios have material shifts across equity regions, and bond sectors on a frequent basis. Material shifts are defined as at least 15% shifts multiple times per year from the target equity asset allocation.

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