A VIEW FROM THE SUMMIT

SUMMIT GLOBAL INVESTMENTS

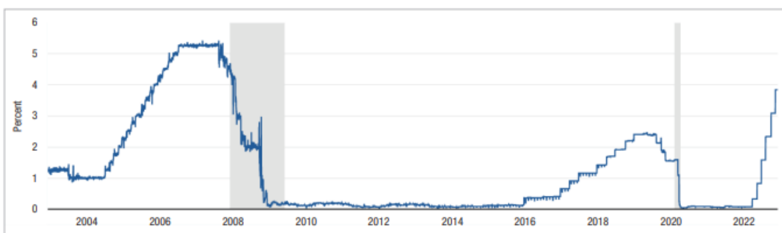
- US Large Cap (Lower Risk)
- US Large Cap Core
- US Small Cap (Lower Risk)
- US Small Cap Core

- Global
- Dynamic Tactical
- AA: Peak Growth
- AA: Prudent Growth

Commentary

Major stock markets around the world rose during the first quarter of 2023. The S&P 500 Index returned 7.48% during the quarter. Small cap stocks represented by the Russell 2000 Index returned 2.74% for the quarter and international stocks represented by the MSCI ACWI ex US Index returned 7.00% for the quarter.

Chart 1 — Federal Funds Effective Rate



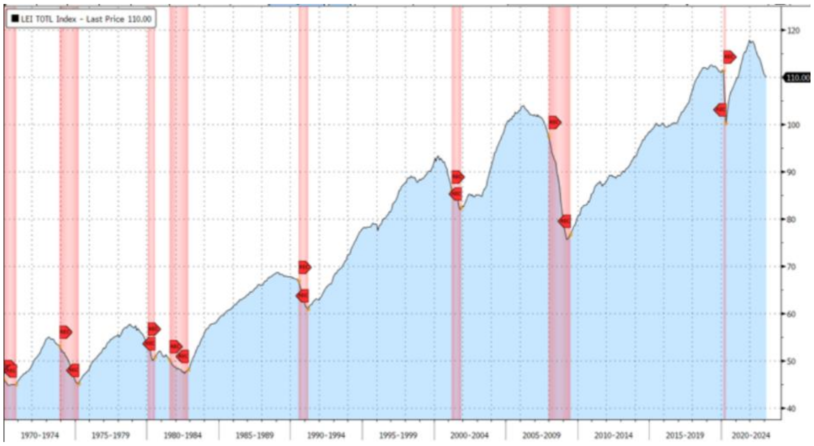
Source: Board of Governors of the Federal Reserve System; Federal Reserve Bank of St. Louis (shaded areas indicate recessions)

Aggressive increases in the Fed funds rate that began one year ago have somewhat slowed inflation, however, most inflation measures are still more than double the Federal Reserve target rate of 2%. Higher interest rates caused the value of fixed interest rate assets in the banking system and bonds to decline. The collapse of Silicon Valley Bank, the first bank failure since the financial crisis in 2008, caused smaller regional bank stocks to drop significantly in early March. Rapid responses by the Federal Deposit Insurance Corporation and Federal Reserve were able to stem further bank runs by bailing out all depositors even those with balances more than the statutory limit of $250,000.

In response, 2-year Treasury bond yields plunged from 5.07% on March 8 to 3.77% in less than two weeks. Expectations for further Fed funds increases completely evaporated and currently the futures market has priced in a significant cut in the interest rate by the end of the year. This contrasts with Fed Chair Powell’s comments that rate cuts are not in their “base case” estimates for 2023.

The most inverted yield curve in over four decades is the indicator that most clearly signals that a recession is likely over the next 12-18 months. The composite of ten leading economic indicators is still declining. Such a decline has preceded every economic downturn since 1969. An overheated labor market, where nearly two jobs exist for every unemployed person, has pushed wage inflation to the 5-6% range. The unemployment rate at 3.6% is the lowest since the 1960s. A strong labor market combined with healthy household and corporate finances are likely to limit the downturn to a mild

recession. Corporate earnings have trended lower recently and will remain a key indicator for the next three quarters as to whether the slowdown becomes severe.



The Eurozone faces even more difficulties than the United States. In addition to a disruptive war ongoing, their inflation is higher, and their labor market is not as strong. The reopening of China after the COVID-19 lockdowns is positive for the global economy but even they forecasted the slowest GDP growth in three decades. A key engine of economic growth, China's large residential real estate market, has been overbuilt and now must readjust to market conditions.

A recent survey showed the highest percentage of lending institutions planning on tightening credit standards since 2008. Reasonable stock valuations contrast with the environment of sticky inflation, tightening credit, decelerating growth, and restrictive monetary policy. This is an environment where active stock selection should perform well relative to traditional high beta or high-risk strategies.

Outlook

- Most inflation measures remain elevated versus the Federal Reserve's 2% target rate; therefore, interest rates are likely to remain higher for longer than current market expectations.
- The inverted yield curve combined with falling leading economic indicators point to a recession in the U.S. within the next 12-18 months.
- The strong labor market and wage inflation of over 6% should relegate an upcoming recession as mild.
- The U.S. markets should outperform Eurozone and China this year.

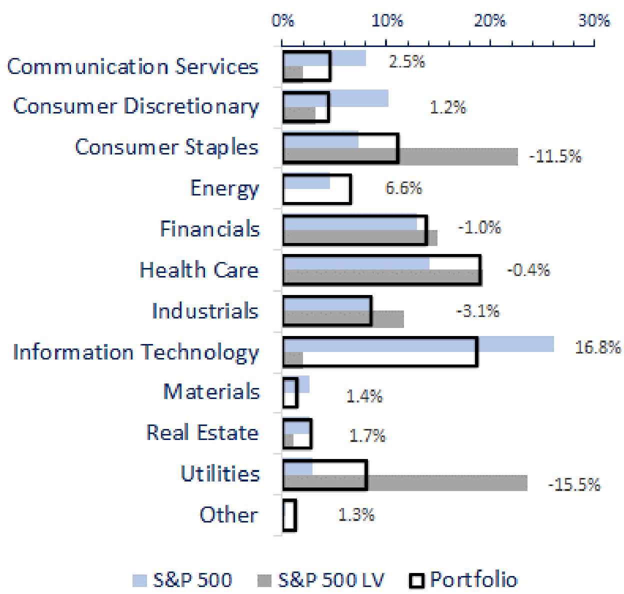
We adhere to our disciplined, managed-risk, multi-factor investment process and continue to find attractive investment opportunities. SGI manages multiple investment strategies for clients. Over a full market cycle, our defensive strategies have historically limited downside risks and allowed for participation in market rallies. Over a complete market cycle, our market risk core investment strategies seek to outperform their respective benchmarks. We are privileged for the opportunity to serve as your trusted advisor.

Sincerely,
Summit Global Investments

U.S. LARGE CAP (Lower Risk)

SGI Performance	1Q23	1 Yr	3 Yrs	5 Yrs
US Large Cap Gross	1.23%	-3.82%	13.15%	9.03%
US Large Cap Net	1.06%	-4.52%	12.29%	8.17%
S&P 500 Low Vol Tot Return	-1.74%	-4.61%	12.49%	8.40%
S&P 500 Total Return	7.48%	-7.76%	18.58%	11.17%

Sector	Portfolio	S&P 500 LV	S&P 500
Communication Services	4.5%	2.0%	8.1%
Consumer Discretionary	4.4%	3.3%	10.1%
Consumer Staples	11.1%	22.6%	7.2%
Energy	6.6%	0.0%	4.6%
Financials	13.8%	14.8%	12.9%
Health Care	18.9%	19.3%	14.2%
Industrials	8.6%	11.6%	8.6%
Information Technology	18.7%	1.9%	26.0%
Materials	1.4%	0.0%	2.6%
Real Estate	2.7%	1.0%	2.6%
Utilities	8.0%	23.5%	2.9%
Other	1.2%	-0.1%	0.2%



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Characteristics	Portfolio	S&P 500 LV	S&P 500
Strategy Assets ($ Million)	634.7	-	-
Number of Holdings	115	101	505
Beta*	0.79	0.66	1.00
Standard Deviation*	16.1%	14.4%	19.0%
Market Cap. ($ Billion)	48.3	41.7	165.4
Price to Trailing Earnings	20.9	19.6	24.9
Price to Cash Flow	14.5	14.4	20.2
Price to Book	4.6	2.9	5.7
Enterprise Value to Sales	3.9	4.0	4.5
Debt as % of Assets	26.9	37.5	29.2
Dividend Yield (%)**	1.93	2.55	1.66
Return on Equity (%)	23.2	12.6	23.8

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Top 10 Holdings	Ticker	Position
MICROSOFT CORP	MSFT	2.9%
HERSHEY CO/THE	HSY	2.8%
APPLE INC	AAPL	2.7%
VERTEX PHARMACEUTICALS INC	VRTX	2.6%
GILEAD SCIENCES INC	GILD	2.6%
LAMB WESTON HOLDINGS INC	LW	2.5%
MERCK & CO. INC.	MRK	2.5%
PROGRESSIVE CORP	PGR	2.4%
BRISTOL-MYERS SQUIBB CO	BMY	2.3%
CISCO SYSTEMS INC	CSCO	2.3%

The five most contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Apple Inc	Technology Hardware, Storage & Software	2.43%	59
Microsoft Corp	Software	2.56%	50
Progressive Corp	Insurance	2.41%	26
Copart Inc	Commercial Services & Supplies	1.21%	26
Vertex Pharmaceuticals Inc	Biotechnology	2.48%	23

The five worst contributing companies vs. benchmark were:

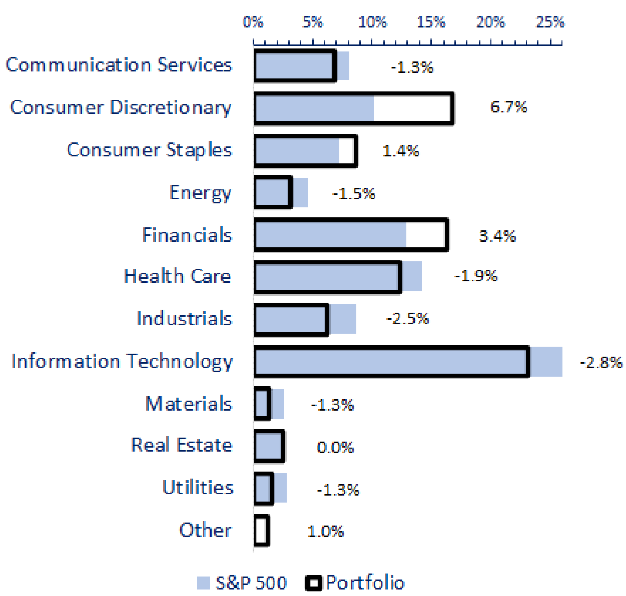
Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Pfizer Inc	Pharmaceuticals	2.12%	-48
Citizens Financial Group	Banks	1.79%	-41
Bank of New York Mellon Corp	Capital Markets	0.80%	-24
Prudential Financial Inc	Insurance	1.00%	-18
Incyte Corp	Biotechnology	2.04%	-17

** Weight and contribution relative to S&P 500 Low Vol Index*

*** Contribution in basis points, 1 basis point = 0.01%*

U.S. LARGE CAP CORE

Sector	Portfolio	S&P 500
Communication Services	6.8%	8.1%
Consumer Discretionary	16.8%	10.1%
Consumer Staples	8.6%	7.2%
Energy	3.1%	4.6%
Financials	16.3%	12.9%
Health Care	12.3%	14.2%
Industrials	6.2%	8.6%
Information Technology	23.2%	26.0%
Materials	1.4%	2.6%
Real Estate	2.6%	2.6%
Utilities	1.6%	2.9%
Other	1.2%	0.2%



Characteristics	Portfolio	S&P 500
Strategy Assets ($ Million)		-
Number of Holdings	142	505
Beta*	1.03	1.00
Standard Deviation*	23.1%	20.9%
Market Cap. ($ Billion)	144.6	165.4
Price to Trailing Earnings	21.4	24.9
Price to Cash Flow	17.3	20.2
Price to Book	5.3	5.7
Enterprise Value to Sales	3.8	4.5
Debt as % of Assets	29.2	29.2
Dividend Yield (%)**	1.56	1.66
Return on Equity (%)	23.5	23.8

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Top 10 Holdings	Ticker	Position
ALPHABET INC-CL A	GOOGL	4.9%
AMAZON.COM INC	AMZN	4.6%
MICROSOFT CORP	MSFT	4.6%
APPLE INC	AAPL	4.3%
BERKSHIRE HATHAWAY INC-CL B	BRK/B	3.2%
UNITEDHEALTH GROUP INC	UNH	2.7%
COCA-COLA CO/THE	KO	2.3%
MCDONALD'S CORP	MCD	2.0%
CISCO SYSTEMS INC	CSCO	2.0%
MASTERCARD INC - A	MA	1.9%

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The five most contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
N/A New Fund			

The five worst contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
N/A New Fund			

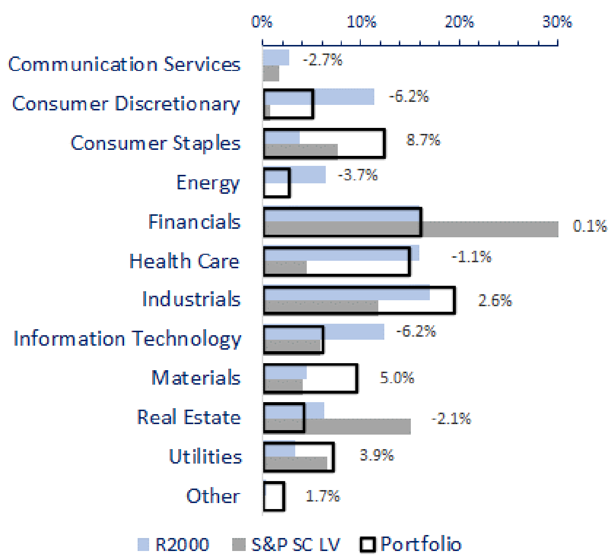
** Weight and contribution relative to S&P 500 Index*

*** Contribution in basis points, 1 basis point = 0.01%*

U.S. SMALL CAP (Lower Risk)

SGI Performance	1Q23	1 Yr	3 Yrs	5 Yrs
US Small Cap Gross	1.03%	-3.43%	11.54%	1.56%
US Small Cap Net	0.88%	-4.08%	10.71%	0.80%
S&P Low Vol Small Cap Tot Ret	-4.41%	-10.56%	11.06%	1.64%
Russell 2000 Total Return	2.73%	-11.63%	17.48%	4.68%

Sector	Portfolio	S&P SC LV	R2000
Communication Services	0.0%	1.7%	2.7%
Consumer Discretionary	5.1%	0.8%	11.3%
Consumer Staples	12.4%	7.6%	3.8%
Energy	2.7%	0.0%	6.4%
Financials	16.1%	42.2%	15.9%
Health Care	14.9%	4.5%	16.0%
Industrials	19.6%	11.7%	16.9%
Information Technology	6.2%	5.8%	12.4%
Materials	9.6%	4.0%	4.6%
Real Estate	4.2%	15.1%	6.3%
Utilities	7.2%	6.6%	3.3%
Other	2.1%	-0.1%	0.4%



Characteristics	Portfolio	S&P SC LV	R2000
Strategy Assets ($ Million)	75.6	-	-
Number of Holdings	98	118	1,921
Beta*	0.52	0.74	1.00
Standard Deviation*	14.1%	18.6%	22.5%
Market Cap. ($ Billion)	2.7	1.5	2.6
Price to Trailing Earnings	17.1	16.7	17.5
Price to Cash Flow	11.5	12.0	12.6
Price to Book	2.7	1.5	2.3
Enterprise Value to Sales	1.8	3.0	2.7
Debt as % of Assets	23.8	13.6	26.5
Dividend Yield (%)**	1.45	3.18	1.58
Return on Equity (%)	16.3	10.7	10.1

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Top 10 Holdings	Ticker	Position
PRESTIGE CONSUMER HEALTHCARE	PBH	2.7%
SPROUTS FARMERS MARKET INC	SFM	2.7%
SILGAN HOLDINGS INC	SLGN	2.6%
LANDSTAR SYSTEM INC	LSTR	2.6%
WERNER ENTERPRISES INC	WERN	2.5%
AMERICAN STATES WATER CO	AWR	2.4%
EXLSERVICE HOLDINGS INC	EXLS	2.3%
US DOLLAR	USD	2.1%
COLLEGIUM PHARMACEUTICAL INC	COLL	2.0%
OSI SYSTEMS INC	OSIS	2.0%

The five most contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Amphastar Pharmaceuticals Inc	Pharmaceuticals	1.29%	37
Corvel Inc	Health Care Providers & Services	1.21%	36
Winmark Corp	Specialty Retail	1.06%	33
Landstar System Inc	Ground Transportation	2.64%	31
Werner Enterprises Inc	Ground Transportation	2.48%	31

The five worst contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Titan Machinery Inc	Trading Companies & Distributors	1.22%	-36
NV5 Global Inc	Professional Services	1.02%	-29
First Financial Corp/Indiana	Banks	1.12%	-20
Franklin Covey Co	Professional Services	0.83%	-20
Murphy USA Inc	Specialty Retail	2.32%	-19

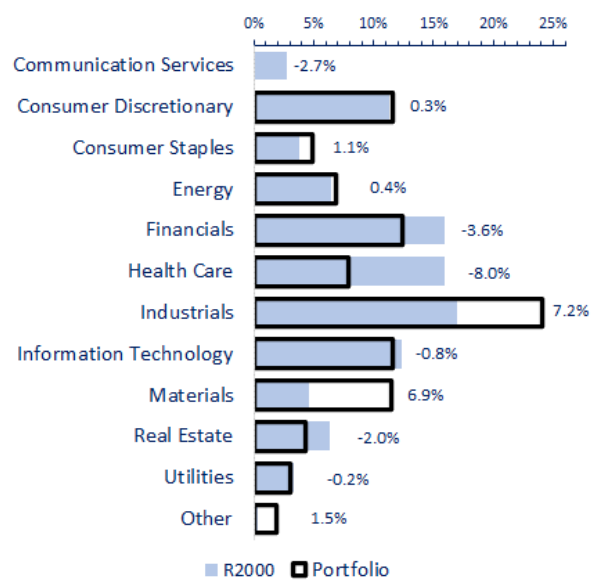
** Weight and contribution relative to S&P 600 Low Vol Index*

*** Contribution in basis points, 1 basis point = 0.01%*

U.S. SMALL CAP CORE

SGI Performance	1Q23	1 Yr	3 Yrs	5 Yrs
US Small Cap Growth Gross	5.27%	-1.68%	25.67%	8.54%
US Small Cap Growth Net	4.95%	-2.88%	24.15%	7.21%
Russell 2000 Total Return	2.73%	-11.63%	17.48%	4.68%

Sector	Portfolio	R2000
Communication Services	0.0%	2.7%
Consumer Discretionary	11.6%	11.3%
Consumer Staples	4.8%	3.8%
Energy	6.9%	6.4%
Financials	12.4%	15.9%
Health Care	7.9%	16.0%
Industrials	24.1%	16.9%
Information Technology	11.6%	12.4%
Materials	11.4%	4.6%
Real Estate	4.3%	6.3%
Utilities	3.1%	3.3%
Other	1.9%	0.4%



Characteristics	Portfolio	R2000
Strategy Assets ($ Million)	92.4	-
Number of Holdings	193	1,921
Beta*	0.90	1.00
Standard Deviation*	21.0%	22.5%
Market Cap. ($ Billion)	2.3	2.6
Price to Trailing Earnings	11.1	17.5
Price to Cash Flow	8.2	12.6
Price to Book	2.0	2.3
Enterprise Value to Sales	1.4	2.7
Debt as % of Assets	26.8	26.5
Dividend Yield (%)**	1.51	1.58
Return on Equity (%)	18.2	10.1

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Top 10 Holdings	Ticker	Position
US DOLLAR	USD	1.9%
COMFORT SYSTEMS USA INC	FIX	1.3%
TERADATA CORP	TDC	1.2%
ELF BEAUTY INC	ELF	1.2%
MYR GROUP INC/DELAWARE	MYRG	1.2%
PGT INNOVATIONS INC	PGTI	1.2%
TRI POINTE HOMES INC	TPH	1.2%
CLEARWAY ENERGY INC-C	CWEN	1.1%
MERITAGE HOMES CORP	MTH	1.1%
COMMERCIAL METALS CO	CMC	1.1%

The five most contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Allegro Microsystems Inc	Semiconductors	0.95%	50
Elf Beauty Inc	Personal Care Products	1.02%	48
MYR Group Inc/Deleware	Construction & Engineering	1.02%	34
PGT Innovations Inc	Building Products	0.94%	34
Tri Pointe Homes Inc	Household Durables	1.00%	33

The five worst contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Propetro Holding Corp	Energy Equipment & Services	1.00%	-35
Metropolitan Bank Holding Co	Banks	0.65%	-32
Herc Holdings Inc	Trading Companies & Distributors	0.40%	-31
Liberty Energy Inc	Energy Equipment & Services	1.04%	-26
Titan Machinery Inc	Trading Companies & Distributors	1.19%	-22

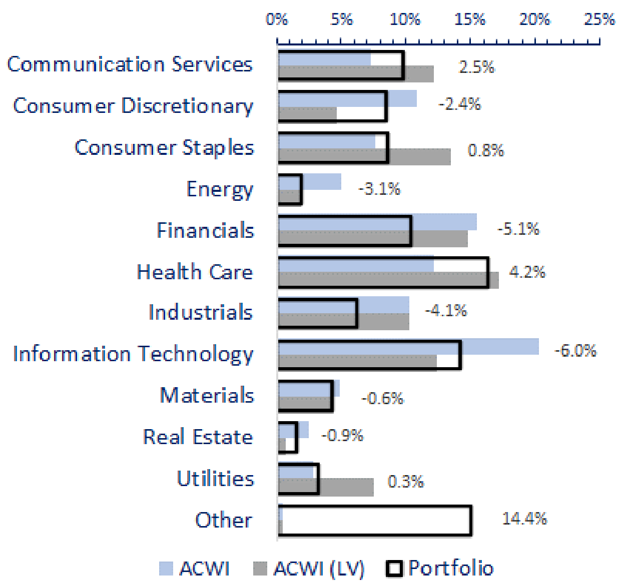
** Weight and contribution relative to Russell 2000 Index*

*** Contribution in basis points, 1 basis point = 0.01%*

GLOBAL

SGI Performance	1Q23	1 Yr	3 Yrs	5 Yrs
Global Equity Gross	5.34%	-5.18%	12.03%	6.87%
Global Equity Net	5.12%	-5.97%	11.09%	6.03%
MSCI Min Vol Total Return	1.68%	-5.57%	8.87%	5.66%
MSCI ACWI Total Return	7.44%	-6.96%	15.91%	7.47%

Sector	Portfolio	ACWI (LV)	ACWI
Communication Services	9.8%	12.2%	7.3%
Consumer Discretionary	8.5%	4.6%	10.9%
Consumer Staples	8.5%	13.5%	7.7%
Energy	1.9%	1.9%	5.0%
Financials	10.4%	14.8%	15.5%
Health Care	16.4%	17.2%	12.2%
Industrials	6.2%	10.2%	10.3%
Information Technology	14.2%	12.4%	20.3%
Materials	4.3%	4.4%	4.9%
Real Estate	1.5%	0.7%	2.4%
Utilities	3.2%	7.5%	2.9%
Other	15.0%	0.5%	0.5%



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Characteristics	Portfolio	ACWI (LV)	ACWI
Strategy Assets ($ Million)	137.4	-	-
Number of Holdings	89	383	2,314
Beta*	0.80	0.61	1.00
Standard Deviation*	14.7%	12.2%	17.8%
Market Cap. ($ Billion)	35.4	45.2	82.9
Price to Trailing Earnings	20.1	20.8	21.4
Price to Cash Flow	13.9	14.1	17.7
Price to Book	3.4	3.8	4.4
Enterprise Value to Sales	3.8	3.8	4.0
Debt as % of Assets	20.6	28.3	25.1
Dividend Yield (%)**	1.96	3.18	2.10
Return on Equity (%)	15.4	16.1	18.5

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Top 10 Holdings	Ticker	Position
US DOLLAR	USD	13.9%
TAIWAN SEMICONDUCTOR-SP ADR	TSM	3.3%
T-MOBILE US INC	TMUS	3.2%
GARMIN LTD	GRMN	3.2%
VERTEX PHARMACEUTICALS INC	VRTX	2.8%
NICE LTD - SPON ADR	NICE	2.8%
ALPHABET INC-CL C	GOOG	2.7%
INCYTE CORP	INCY	2.7%
THOMSON REUTERS CORP	TRI	2.6%
MICROSOFT CORP	MSFT	2.5%

The five most contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Taiwan Semiconductor - SP ADR	Semiconductors	3.88%	90
Microsoft Corp	Software	2.55%	50
Alphabet Inc - CL C	Interactive Media & Services	2.65%	41
Nice Ltd - SP ADR	Software	1.33%	40
Thomson Reuters Corp	Professional Services	2.73%	39

The five worst contributing companies vs. benchmark were:

Holding	Industry Group	Average * Relative Weight	Relative ** Contribution
Neurocrine Biosciences Inc	Biotechnology	1.80%	-31
Incyte Corp	Biotechnology	2.87%	-29
LPL Financial Holdings Inc	Capital Markets	3.27%	-26
KT Corp - SP ADR	Diversified Telecommunication	0.65%	-21
Old Republic International Corp	Insurance	0.56%	-9

** Weight and contribution relative to ACWI Min Vol Index*

*** Contribution in basis points, 1 basis point = 0.01%*

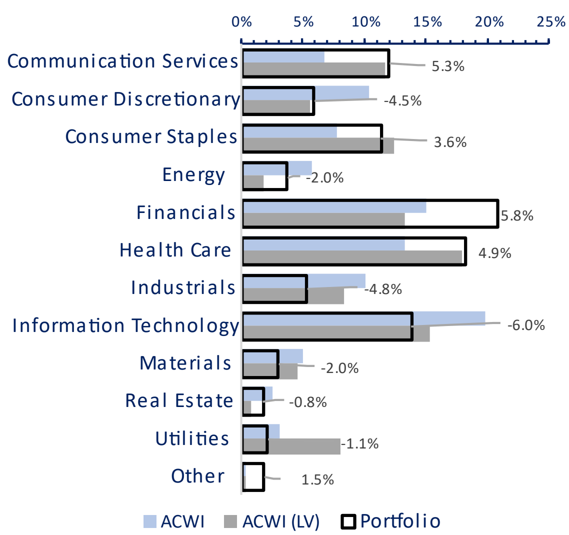
DYNAMIC TACTICAL

Characteristics	Portfolio	ACWI (LV)	ACWI
Strategy Assets ($ Million)	131.7	-	-
Number of Holdings	92	385	2,315
Beta*	0.83	0.63	1.00
Standard Deviation*	17.0%	12.6%	19.9%
Market Cap. ($ Billion)	53.3	43.1	79.1
Price to Trailing Earnings	19.4	20.7	20.4
Price to Cash Flow	13.9	14.5	16.5
Price to Book	3.4	3.8	3.8
Enterprise Value to Sales	3.6	4.0	3.8
Debt as % of Assets	19.0	28.4	25.3
Dividend Yield (%)**	2.07	2.78	2.16
Return on Equity (%)	18.4	16.8	20.1

** Beta & Standard Deviation 36 months*

*** Dividend Yield index method, all other data weighted median*

Sector	Portfolio	ACWI (LV)	ACWI
Communication Services	12.0%	11.7%	6.8%
Consumer Discretionary	5.9%	5.6%	10.4%
Consumer Staples	11.3%	12.5%	7.7%
Energy	3.7%	1.7%	5.7%
Financials	20.9%	13.3%	15.0%
Health Care	18.2%	17.9%	13.3%
Industrials	5.3%	8.3%	10.1%
Information Technology	13.8%	15.3%	19.9%
Materials	3.0%	4.5%	5.0%
Real Estate	1.8%	0.8%	2.6%
Utilities	2.1%	8.0%	3.2%
Other	1.9%	0.3%	0.4%



Top 10 Holdings	Ticker	Position
T-MOBILE US INC	TMUS	3.7%
INCYTE CORP	INCY	3.7%
TAIWAN SEMICONDUCTOR-SP ADR	TSM	3.5%
ROYAL BANK OF CANADA	RY	3.1%
LPL FINANCIAL HOLDINGS INC	LPLA	3.1%
VERTEX PHARMACEUTICALS INC	VRTX	3.1%
HOULIHAN LOKEY INC	HLI	3.0%
MICROSOFT CORP	MSFT	2.9%
THOMSON REUTERS CORP	TRI	2.6%
KELLOGG CO	K	2.5%

Inception 3/30/2023

The five most contributing assets were:

Holding	Average Weight	*Contribution
N/A New Fund		

The five worst contributing assets were:

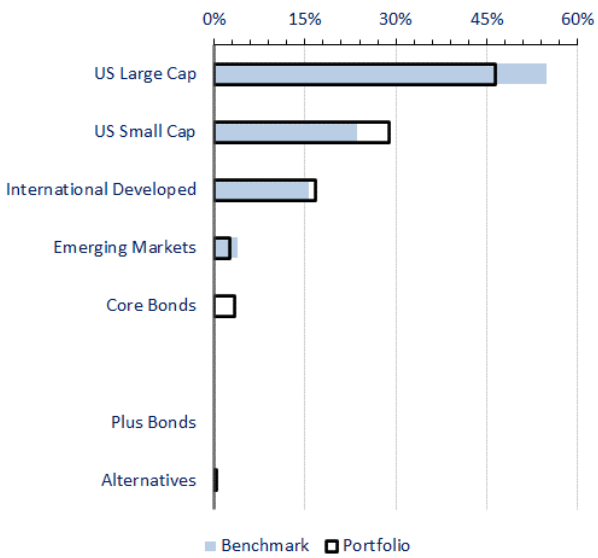
Holding	Average Weight	*Contribution
N/A New Fund		

** Contribution in basis points, 1 basis point = 0.01%*

Asset Allocation: PEAK GROWTH

SGI Performance	1Q23	1 Yr	3 Yr	5 Yr
Peak Growth Gross	4.04%	-3.95%	10.67%	5.33%
Peak Growth Net	3.68%	-5.29%	9.12%	3.89%
Benchmark	7.57%	-6.16%	17.31%	8.59%
Low Volatility Benchmark	-0.29%	-4.52%	10.77%	5.70%

Asset Class	Portfolio	Benchmark
US Large Cap	46.4%	54.9%
US Small Cap	28.8%	23.5%
International Developed	16.8%	15.7%
Emerging Markets	2.5%	3.9%
Core Bonds	3.3%	0.0%
Plus Bonds	0.0%	0.0%
Alternatives	0.5%	0.0%



Characteristics	Portfolio	Benchmark
Strategy Assets ($ Millions)	14.8	
Avg. Investment Expense Ratio	0.78	
Beta*	0.76	1.00
Standard Deviation*	14.3%	18.0%

** Beta & Standard Deviation 36 months*

Holdings	Ticker	Position
SGI Large Cap	SILVX	18.00%
Vanguard S&P 500	VOO	8.00%
SGI Small Cap	SCLVX	6.00%
SGI Small Cap Growth	BOGIX	21.00%
SGI Global	SGLIX	30.00%
iShares MSCI EAFE	IEFA	3.00%
iShares MSCI Emerging Markets	IEMG	2.50%
iShares 1-5 Year US Bond	ISTB	0.00%
iShares US Aggregate Bond	AGG	0.00%
iShares US High Yield Bond	*USHY*	*0.00%*
PGIM Ultra Short Bond	PULS	0.00%
SGI Diversified Tactical	*Tactical*	*10.00%*
Cash	Cash	1.50%

The five most contributing companies vs. benchmark were:

Holding	Average Weight	*Contribution
SGI Global Equity Fund	29.84%	154
SGI Small Cap Growth Fund	20.94%	103
Vanguard S&P 500 ETF	7.97%	60
iShares Core MSCI EAFE ETF	3.25%	26
SGI US Large Cap Equity Fund	17.82%	18

The five worst contributing assets were:

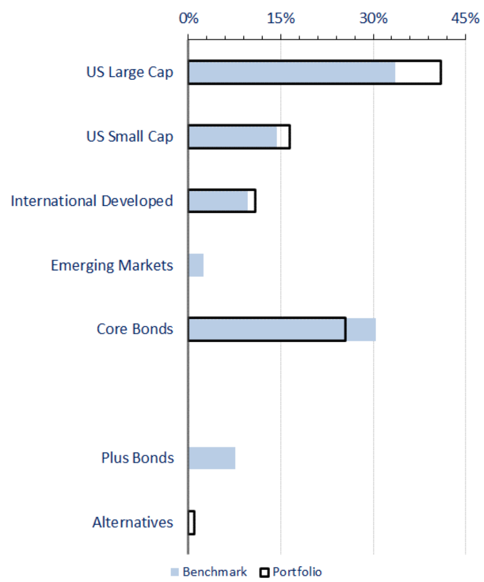
Holding	Average Weight	*Contribution
Invesco Optimum Yield Diversified Commodity Strategy	0.60%	-2
Schwab US Dividend Equity ETF	0.39%	-1
Invesco S&P 500 Low Volatility ETF	0.21%	0
US Dollar	2.38%	0
iShares MSCI USA Small Cap Min Vol Factor ETF	0.59%	0

** Contribution in basis points, 1 basis point = 0.01%*

Asset Allocation: PRUDENT GROWTH

SGI Performance	1Q23	1 Yr	3 Yr	5 Yr
Prudent Growth Gross	3.52%	-3.78%	7.02%	4.65%
Prudent Growth Net	3.19%	-5.04%	5.62%	3.26%
Benchmark	5.75%	-5.32%	9.41%	5.86%
Low Volatility Benchmark	0.94%	-4.48%	5.51%	4.04%

Asset Class	Portfolio	Benchmark
US Large Cap	41.0%	33.6%
US Small Cap	16.5%	14.4%
International Developed	10.8%	9.6%
Emerging Markets	0.0%	2.4%
Core Bonds	25.5%	30.4%
Plus Bonds	0.0%	7.6%
Alternatives	0.9%	0.0%



Characteristics	Portfolio	Benchmark
Strategy Assets ($ Millions)	19.4	
Avg. Investment Expense Ratio	0.51	
Beta*	0.84	1.00
Standard Deviation*	11.0%	12.7%

** Beta & Standard Deviation 36 months*

	Ticker	Position
SGI Large Cap	SILVX	12.00%
Vanguard S&P 500	VOO	9.50%
SGI Small Cap	SCLVX	4.00%
SGI Small Cap Growth	BOGIX	9.25%
SGI Global	SGLIX	22.75%
iShares MSCI EAFE	IEFA	0.00%
iShares MSCI Emerging Markets	IEMG	0.00%
iShares 1-5 Year US Bond	ISTB	0.00%
iShares US Aggregate Bond	AGG	16.00%
iShares US High Yield Bond	*USHY*	*0.00%*
PGIM Ultra Short Bond	PULS	3.50%
SGI Diversified Tactical	*Tactical*	*18.00%*
Cash	Cash	5.00%

The five most contributing assets were:

Holding	Average Weight	*Contribution
SGI Global Equity Fund	22.46%	114
SGI Small Cap Growth Fund	9.20%	48
Vanguard S&P 500 ETF	8.19%	46
iShares Core U.S. Aggregate Bond ETF	15.51%	45
iShares Core MSCI EAFE ETF	1.59%	24

The five worst contributing assets were:

Holding	Average Weight	*Contribution
Invesco Optimum Yield Diversified Commodity Strategy	1.09%	-3
Schwab US Dividend Equity ETF	0.70%	-1
US Dollar	8.14%	0
Invesco S&P 500 Low Volatility ETF	0.39%	0
Vanguard Short-Term TIPS ETF	1.01%	1

** Contribution in basis points, 1 basis point = 0.01%*