



Solomon API Tactical 60-40 Moderate Growth

Model Factsheet As of
11-30-2022

Portfolio

The Solomon API Tactical 60-40 Moderate Growth invests in a diversified portfolio of index-based, liquid exchange traded funds (ETFs) and mutual funds. ETFs in the portfolio are comprised of a broad spectrum of major asset classes both domestic and international - whose underlying investments are deemed attractive in the current market cycle. The portfolio can invest in equities, bonds and commodity ETFs with leverage. Asset class selections are determined by a proprietary algorithm that evaluates market conditions and applies asset allocation strategies accordingly. The algorithm monitors each asset class separately and can be in or out of those asset classes as the algorithm decides. To further manage drawdown risk the portfolio maintains the flexibility to move into U.S. Treasuries or other cash equivalents in severe down markets.

Standard Deviation

Std Dev 1 Yr (Mo-End)	5.55
Std Dev 3 Yr (Mo-End)	7.25
Sharpe Ratio 3 Yr (Mo-End)	0.55

Drawdown

Time Period: 5/1/2018 to 12/31/2022

Calculation Benchmark: S&P 500 TR USD

Max Drawdown	-8.53
Max Drawdown # of Periods	3.00
Max Drawdown Peak Date	10/1/2018
Max Drawdown Valley Date	12/31/2018

Risk Statistics

Time Period: 5/1/2018 to 12/31/2022

Calculation Benchmark: Vanguard Balanced Index Inv

Alpha	0.28
Beta	0.40
Sharpe Ratio	0.34
Up Capture Ratio	47.93
Down Capture Ratio	44.13

Time Period: 5/1/2018 to 12/31/2022

Calculation Benchmark: S&P 500 TR USD

Alpha	-0.38
Beta	0.27
Sharpe Ratio	0.34
Up Capture Ratio	30.64
Down Capture Ratio	29.57

Time Period: 5/1/2018 to 12/31/2022

Calculation Benchmark: Russell 2000 Equal Weight NR USD

Alpha	1.46
Beta	0.18
Sharpe Ratio	0.34
Up Capture Ratio	26.11
Down Capture Ratio	19.10

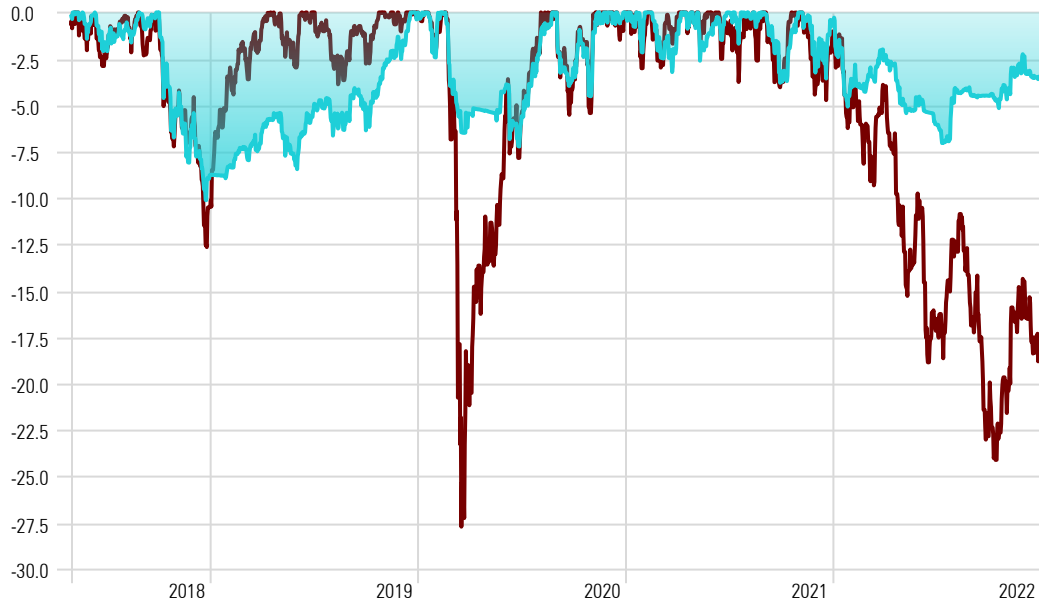
Source: Morningstar Direct

Firm Profile

Solomon API is a registered investment advisor. Solomon API's proprietary algorithm is intended to reduce risk by limiting losses during large down markets and participate fully in up markets.

Max Drawdown (net of the maximum 3.00% advisory fees)

Time Period: 5/1/2018 to 12/31/2022



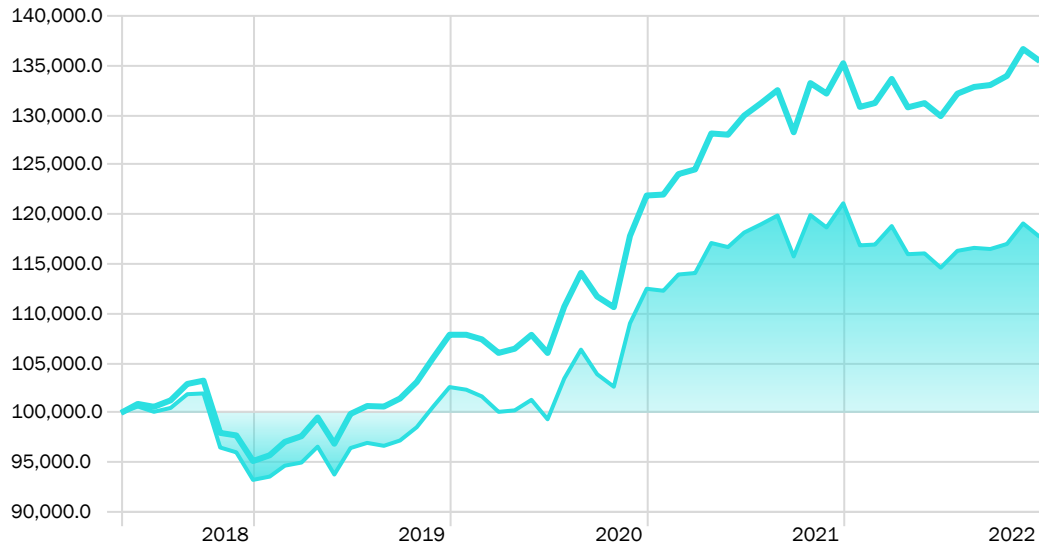
— Solomon API Tactical 60-40 Moderate Growth

— Vanguard Balanced ETF Portfolio

Solomon API seeks returns that exceed the performance of the S&P 500 Index over a full market cycle. Illustrated returns are net of fees. By utilizing (API) Advanced Portfolio Intellect, investors are more likely to be shielded from market downturns such as those seen in the last two bear markets.

Investment Growth

Time Period: 5/1/2018 to 12/31/2022



— Solomon API Tactical 60-40 Moderate Growth (Gross)

— Solomon API Tactical 60-40 Moderate Growth (Net)



The Solomon API Tactical 60-40 Moderate Growth portfolio is constructed by seeking to limit volatility (drawdown) of the portfolio from peak to trough over a full market cycle. The investment allocation is distributed among major asset classes with a focus on growth and diversification. This portfolio has the ability to move one hundred percent (100%) to short-term bonds and or non-correlated assets when (API), Advanced Portfolio Intellect deems appropriate.

Top Holdings - Solomon API Tactical 60-40 Moderate Growth

Portfolio Date: 12/31/2022

	Equity Style Box	Position Market Value (mil)	Portfolio Weighting %
iShares Treasury Floating Rate Bond ETF	—	0.01	78.18
Vanguard S&P 500 ETF	☒	0.00	7.81
Invesco DB US Dollar Bullish	—	0.00	0.00
Invesco Optm Yd Dvrs Cdy Stra No K1 ETF	—	0.00	0.00
Invesco QQQ Trust	☒	0.00	0.00
iShares 20+ Year Treasury Bond ETF	—	0.00	0.00
SPDR® Gold MiniShares	—	0.00	0.00
SPDR® Portfolio S&P 600 Sm Cap ETF	☒	0.00	0.00
Vanguard High Dividend Yield ETF	☒	0.00	0.00

Monthly Returns (net of maximum 3.00% advisory fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	-3.50	0.07	1.59	-2.38	0.07	-1.24	1.48	0.26	-0.10	0.44	1.77	-1.14	-2.80
2021	-0.18	1.46	0.13	2.65	-0.35	1.25	0.70	0.75	-3.44	3.60	-1.04	2.05	7.65
2020	-0.26	-0.66	-1.52	0.15	1.06	-1.93	4.14	2.81	-2.33	-1.21	6.22	3.19	9.65
2019	0.36	1.17	0.33	1.68	-2.91	2.85	0.54	-0.31	0.56	1.38	2.06	1.99	10.02
2018	3.82	-3.62	-0.61	0.81	0.64	-0.53	0.39	1.37	0.07	-5.34	-0.50	-2.89	-6.50

Trailing Returns: Gross returns and net returns with the maximum 3.00% advisory fees

Calculation Benchmark: S&P 500 TR USD

	YTD	1 Year	3 Years
Solomon API Tactical 60-40 Moderate Growth (Gross)	0.16	0.16	7.88
Solomon API Tactical 60-40 Moderate Growth (Net)	-2.80	-2.80	4.69
S&P 500 TR USD	-18.11	-18.11	7.66
Vanguard Balanced ETF Portfolio	-11.46	-11.46	2.48

Solomon API LP is registered as an investment advisor. Solomon API LP results are those of Solomon API Tactical 60/40 Moderate Growth. Gross returns are "pure" gross returns and do not reflect the deduction of any expenses, including trading costs, and are presented as supplemental information. Net returns are calculated by reducing gross returns with an assumed maximum annual SMA fee of 3.0% (which is assumed to be equal to or higher than the highest actual SMA fee charged by a program sponsor), applied monthly. Tactical 60/40 Moderate Growth inception: May 1, 2018. Indexes are unmanaged, do not incur management fees, costs and expenses, and cannot be invested in directly. All returns include reinvestment of dividends and interest. Performance data is historical. Past performance does not guarantee future results. Current performance may be lower or higher than the performance quoted. Investing involves risk including possible loss of principal. Portfolio data is from a representative Tactical 60/40 Moderate Growth account and is presented as supplemental that is considered an integral part of the above presentation. Individual portfolio characteristics may vary from that of the representative portfolio. All statistics except for Weighted Average Market Capitalization, Current Yield, Active Share and Annual Turnover are median values. Current Yield of a stock is the annual dividend per share divided by price per share. Price/Earnings Ratio shows the multiple of earnings at which a stock sells as determined by the ratio of the company's most recent month-end share price to the company's earnings per share for the trailing twelve months (TTM). Price/Book ratio shows a company's most recent month-end share price to the company's book value per share for the trailing twelve months. Book value is the total assets of a company, less total liabilities. Return on Assets is the percentage a company earns on its assets in a given year. Net income divided by total assets shows how effectively a company uses its assets to generate profits. Return on Equity is the percentage a company earns on shareholders equity. Net income divided by average shareholder's equity indicates how effectively management has invested shareholder's equity. Active Share measures the percentage of holdings in a representative Tactical 60/40 Moderate Growth Portfolio that differ from the benchmark holdings either in name or weight monthly. Performance returns are represented on Morningstar Direct which can be different from actual trading using client assets. Annual Turnover represents the average percentage of a representative portfolio's holdings that have changed annually since the strategy's inception.