

7Twelve® Index

Craig L. Israelsen, Ph.D.

www.7TwelvePortfolio.com

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The performance of the 7Twelve® portfolio can be measured in a number of ways—using underlying indexes, mutual funds, exchange traded funds, or sub-accounts.

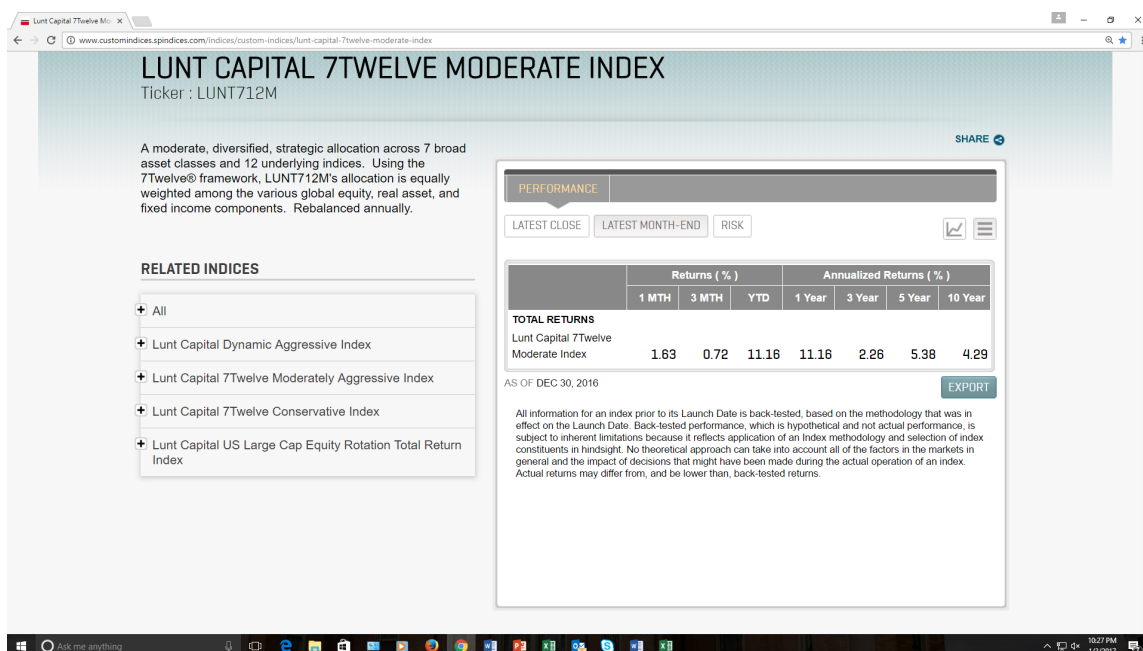
In conjunction with Lunt Capital Management in Salt Lake City, Utah (<http://www.luntcapital.com>) the performance of the 7Twelve portfolio is now calculated on a daily basis by S&P Dow Jones custom indices under the name of the “Lunt Capital 7Twelve Moderate Index”. The term “Moderate” refers to the equally weighted “core” version of the 7Twelve model.



Having a third party, such as S&P Dow Jones, calculate the performance of the 7Twelve portfolio is an important way to verify performance and **satisfy the demands of compliance**. **The length of the performance history for the S&P Dow Jones 7Twelve Index is currently 17 years (from January 1, 2003 – December 31, 2019)**. S&P Dow Jones began the calculation of the 7Twelve Index in the **spring of 2014**. The link below will take you to the S&P Dow Jones Custom Indices website:

<http://www.customindices.spindices.com/indices/custom-indices/lunt-capital-7twelve-moderate-index>

The screen shot below illustrates some of the performance information available on the S&P Dow Jones Custom Indices website.



Underlying indexes used by S&P Dow Jones Custom Indices
to calculate the performance of the
7Twelve® Moderate Index

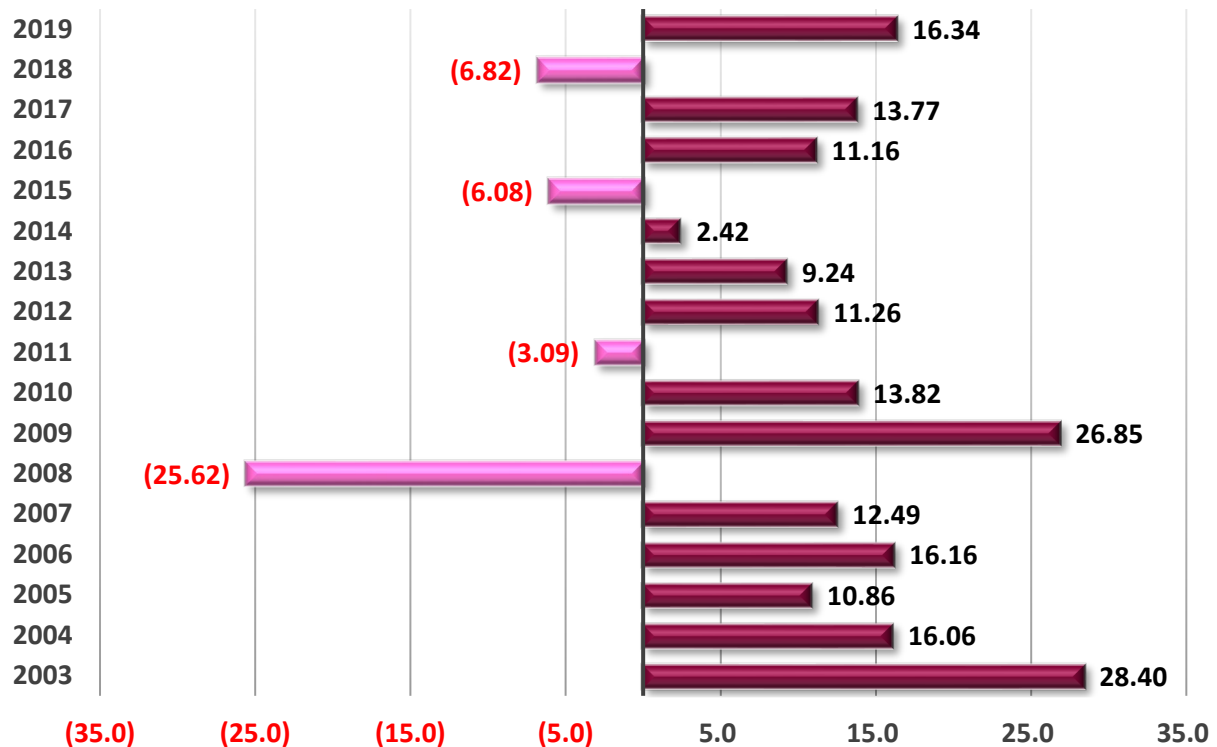
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INDICES Custom

7Twelve® Asset Class Category	Each index equally weighted at 8.33%
US Large Cap Equity	S&P 500 Index (TR)
US Mid Cap Equity	S&P 400 Index (TR)
US Small Cap Equity	S&P 600 Index (TR)
Non-US Developed Equity	S&P Developed Ex-U.S. BMI
Emerging Markets Equity	S&P Emerging BMI
Real Estate	S&P Global REIT Index
Natural Resources	S&P Global Natural Resources Index (TR)
Commodities	Dow Jones-UBS Commodity Index TR
US Bonds	Barclays US Aggregate Bond TR Index
US TIPS	S&P US Treasury TIPS Index
Non-US Bonds	S&P/Citigroup Intl Treasury Bond Ex-U.S. Index
Cash	S&P/BG Cantor US Treasury Bill 0-3
Annual Performance of Equally-Weighted 7Twelve Moderate Index as calculated by S&P Dow Jones Custom Indices (Total % Return)	
2003	28.40
2004	16.06
2005	10.86
2006	16.16
2007	12.49
2008	(25.62)
2009	26.85
2010	13.82
2011	(3.09)
2012	11.26
2013	9.24
2014	2.42
2015	(6.08)
2016	11.16
2017	13.77
2018	(6.82)
2019	16.34
Annualized Returns of 7Twelve Moderate Index as calculated by S&P Dow Jones Custom Indices (as of 12/31/2019)	
3-Year	7.24
5-Year	5.19
10-Year	5.86
15-Year	6.06
17-Year	7.83
Standard Deviation of Annual Returns (As of 12/31/2019)	
10-Year	8.81
15-Year	12.79
17-Year	13.19

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE PERFORMANCE.

Annual Returns of the **7Twelve**[®] Moderate Index 17-Year Period from 2003-2019

As calculated by S&P Dow Jones Custom Indices



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<http://www.customindices.spindices.com/indices/custom-indices/lunt-capital-7twelve-moderate-index>

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There are several 7Twelve models, all built with 12 mutual funds and/or ETFs covering the same 7 core asset classes. There is an Active 7Twelve model, a Passive model, two Vanguard models, a Fidelity model, and a Schwab model. The results are consistently good. To purchase 7Twelve research reports that provide guidance in building one of the 7Twelve models shown in the table below click on this link: <http://www.7twelveportfolio.com/Downloads/Web7TwelveReport.pdf>

Craig L. Israelsen, Ph.D. is the developer of the 7Twelve[®] Portfolio. He teaches in the Personal Financial Planning program at Utah Valley University. He has previously taught at Brigham Young University and the University of Missouri-Columbia. Craig writes monthly for New York-based *Financial Planning Magazine*. He can be reached at craig@7TwelvePortfolio.com

The name 7Twelve[®] is a registered trademark belonging to Craig L. Israelsen

Disclaimer: the information in this guide does not constitute an endorsement for any particular investment product.

Past performance of investment products or indexes does not guarantee future performance.