

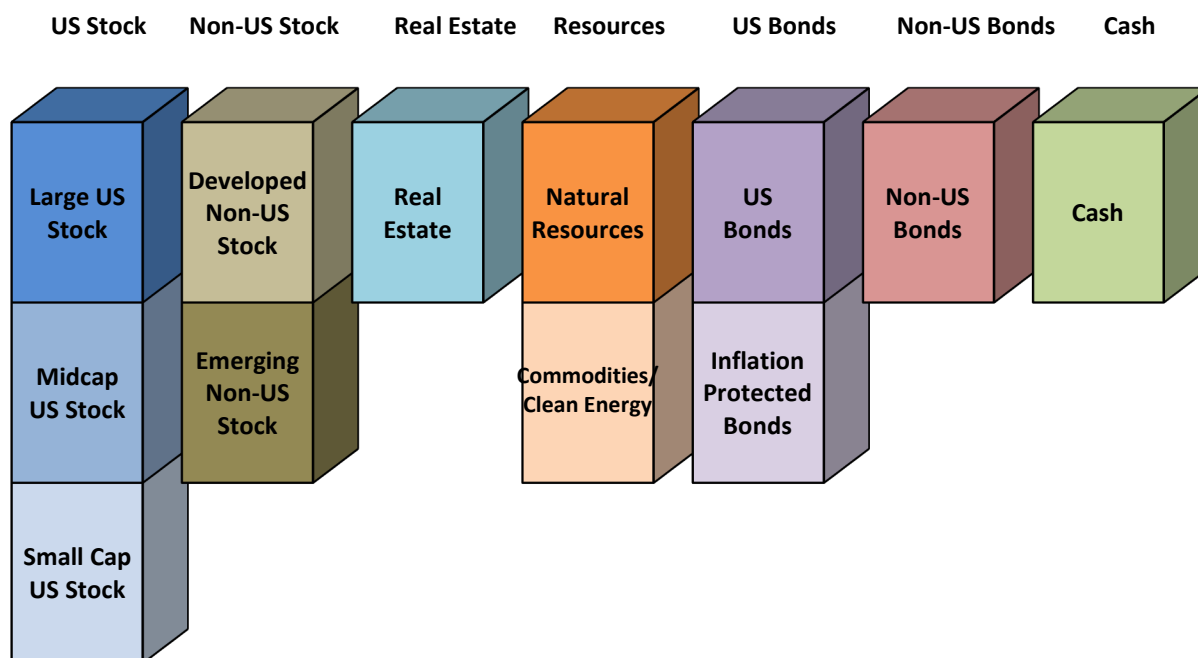
7Twelve® Portfolio Model

Developed by Craig L. Israelsen, Ph.D. in 2008

7Twelve®
7 Broad Asset Categories, 12 Funds Equally-Weighted

Eight Equity and Diversifying Funds
65% of Overall Portfolio Allocation

Four Fixed Income Funds
35% of Overall Portfolio Allocation



Over the long-term, the **7Twelve®** Portfolio is designed to produce a return in the range of 7% with a standard deviation in the range of 12%

www.7TwelvePortfolio.com

7Twelve® is a registered trademark owned by Craig L. Israelsen

Performance Update as of October 31, 2023

All *7Twelve*[®] Portfolio Models

<i>7Twelve</i> “Core” Model 12 funds equally weighted	One-Month Performance October 2023
Index-based <i>7Twelve</i> (more detail on next page)	-2.91%
Active <i>7Twelve</i>	-2.81%
Passive ETF <i>7Twelve</i>	-2.85%
Vanguard Mutual Fund <i>7Twelve</i>	-2.37%
Vanguard ETF <i>7Twelve</i>	-2.23%
Fidelity <i>7Twelve</i>	-2.36%
Schwab <i>7Twelve</i>	-2.91%
ACTIVE ETF <i>7Twelve</i>	-4.03%
Vanguard High Net Worth Active <i>7Twelve</i>	-2.92%
Vanguard High Net Worth Index <i>7Twelve</i>	-2.29%
Other Funds for Comparison	
Vanguard 500 Index (VFIAX)	-2.11%
Vanguard Total Bond Index (VBTLX)	-1.56%
Vanguard Balanced (VBIAX)	-2.21%
Vanguard STAR (VGSTX)	-2.95%

Past performance is not indicative of future performance.

October 2023 Detailed Performance Update for the Index-based *7Twelve*[®] Portfolio

October 31, 2023

Monthly rebalancing assumed

Index-based <i>7Twelve</i> [®] Model	1-Month Oct 2023	12-Month Nov 1, 2022- Oct 31, 2023	3-Year 11/1/2020 - 10/31/2023	10-Years 11/1/2013 – 10/31/2023	25-Years 11/1/1998 – 10/31/2023
<i>7Twelve</i> (Average annualized return for periods of more than 1 year)	-2.91%	1.96%	6.33%	3.77%	6.54%
Standard deviation of monthly returns	---	11.79%	12.63%	10.72%	10.99%

Comparison performance over the past 12 months (November 1, 2022 – October 31, 2023)

<i>7Twelve</i>[®] Portfolio (Index-based)	1.96%
S&P 500 Index	10.14%
60% S&P 500/40% Agg Bond	6.25%
100% Agg Bond	0.35%

Performance of the index-based *7Twelve* Portfolio based on the 12 indexes shown below

7Twelve Portfolio Asset Class	Representative Index
Large US Stock	S&P 500 Index TR USD
Mid Cap US Stock	S&P Midcap 400 Index TR
Small Cap US Stock	S&P Small cap 600 Index TR USD
Non-US Developed Stock	MSCI EAFE Index NR USD
Non-US Emerging Stock	MSCI EM Index GR USD
Real Estate	S&P Global REIT Index TR USD
Natural Resources	S&P North American Natural Resources Index TR
Commodities	DBIQ Optimum Yield Diversified Commodity Index Excess Return
US Bonds	Bloomberg US Aggregate Bond Index TR USD
Inflation Protected Bonds	Bloomberg US Treasury US TIPS Index TR USD
Non-US Bonds	Bloomberg Global Treasury Index TR USD
Cash	US TREASURY T-Bill 90 Day TR

Past performance is not a guarantee of future performance.

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7Twelve® Portfolio and Other Portfolio Models

Performance Update as of December 31, 2022

Annual rebalancing assumed

7Twelve® Model	One-Year Total % Return in 2022	3-Year Average Annualized % Return (1/1/2020-12/31/2022)	25-Year Average Annualized % Return 1/1/1998 – 12/31/2022	25-Year Standard Deviation of Annual Returns 1/1/1998 – 12/31/2022
Active 7Twelve (using actively managed funds)	-18.60%	-0.83%	6.53%	13.6%
Passive ETF 7Twelve	-14.02%	-1.07%	6.01%	11.7%
Vanguard Mutual Fund 7Twelve	-11.43%	0.36%	6.40%	11.6%
Vanguard ETF 7Twelve	-12.52%	-0.78%	6.40%	12.2%
Vanguard High Net Worth ACTIVE 7Twelve	-4.58%	4.42%	7.72%	12.6%
Vanguard High Net Worth INDEX 7Twelve	-14.40%	0.13%	6.59%	12.1%
Fidelity 7Twelve	-15.59%	2.59%	6.91%	13.9%
Schwab 7Twelve	-16.10%	-0.11%	6.21%	12.2%
ACTIVE ETF 7Twelve (using actively managed ETFs)	-19.26%	-0.26%	n/a	n/a
Vanguard 7 Funds for Life Model (Pre-Retirement)	-16.84%	5.94%	8.85% 18 years	15.9% 18 years
Vanguard 7 Funds for Life Model (Retirement)	-14.64%	4.02%	7.32% 18 years	12.7% 18 years
New Economy portfolio (100% equity model)	-38.62%	1.51%	n/a	n/a
Index-based 7Twelve Portfolio (12 indexes shown on previous page)	-7.71%	4.32%	6.68%	11.8%

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