PDM Investment Services
An Independent Registered Investment Advisor

Portfolio Performance Analysis Example

January thru June – 2021

Models

The appropriate asset allocation for your risk tolerance should be more important than short-term market performance. In order to participate in bull market gains, you must also endure the corrections. Active managed funds typically outperform in flat and bear markets and index funds outperform in bull markets.

Market Summary

S&P 500 Market Cap Weight (SPY) 15.3%, S&P 500 Equal Weight (RSP) 19.1% (Year-to-date total return)
Vanguard Total World Stock Index ETF (VT) 12.8% (Year-to-date total return)

Energy 49%, Financial 25%, Small Value 23%, Real Estate 21%, Communication 20%, Mid Cap Value 19%, Large Value 17%, Materials 16%, Industrials 16%.
Consumer Discretionary 14%, Large Growth 14%, Technology 13%, Mid Cap Growth 12%, Healthcare 11%, International 10%.
Emerging Market 9%, Small Growth 9%, Consumer Staples 6%, Asia 4%, Utilities 3%.

Bonds: HY Bond 3%, Merger 2%, Bank Loan 1%, ST Bond 0%, EM Bond -1%, Global Bond -2%, IT Bond -2%.

Sector performance benchmark data is from Vanguard, iShares and SPDR Exchange Traded Funds.

Strategy Performance Variables

PDM Investment Services – Strategy Models
Model 1 - Large Highly Diversified Mutual Fund and Sector Portfolio with Individual Stocks ($300,000)
Model 2 - Medium Diversified Mutual Fund and Sector Portfolio. ($100,000 to $300,000)
Model 3 - Small Asset Allocation Fund Portfolio. (< $100,000)

Helping Our Portfolio Outperformance to Benchmark (year-to-date)
Large Cap Growth, Large Cap Value, Mid Cap Growth, Mid Cap Value, Small Cap Value, International, Technology, Financial, High Yield Bond, Bank Loan, Short Term Bond, and Merger Funds.
Technology and Healthcare Stocks.

Neutral to Our Portfolio Outperformance to Benchmark (year-to-date)
Small Cap Growth, Asia, and Healthcare Funds.

Hurting Our Portfolio Outperformance to Benchmark (year-to-date)
FinTech Stocks.

Performance may have suffered some from the timing and the transition costs of adjusting portfolios to the major rotation from large/growth/technology to value/financial.

Other Portfolio Performance Variables
Tactical Asset Allocation (% equities), Strategic Asset Allocation (% in each asset), Equity Selection.
One-time implementation costs and timing for new portfolios and cash changes (NA)
Cash additions or subtractions implemented in corrections or at market highs (NA)

See page 7 and 8 of the Focused Growth Investor Newsletter for more detail on our strategy performance.
The statements above are our opinion based on our research and experience. They may affect your portfolio.

Thank you for your business
Philip Michalek
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Portfolio Holdings - Model 1

PDM Investment Services MODEL 1 >$300,000	STRATEGIC, MUTUAL FUNDS, SECTORS, STOCKS % Stocks ==	TD Ameritrade 20% June 2021

ASSET CLASS	FUND NAME	SYMBOL	# SHARES	$/SHARE	VALUE	TOTAL	ACTION
Large Cap Growth	Price Blue Chip Growth	TRBCX	63.39	186.29	11809	1%	
	PRIMECAP Odyssey Gro. (LCG, HC, TEC)	POGRX	300.99	49.66	14947	2%	
	Akre Focus	AKREX	305.68	61.04	18658	2%	
	Brown Advisory Sustainable Growth	BAFWX	406.34	44.56	18106	2%	
	Vanguard Growth ETF (LCG)	VUG	0.00	0.00	0	0%	
					63521	**7%**	
Large Cap Value	AMG Yacktman Fund	YACKX	439.26	24.25	10652	1%	
	Oakmark Fund (LCB)	OAKMX	129.35	113.38	14666	2%	
	Pamassus Endeavor (LCB)	PARWX	285.04	60.97	17379	2%	
	Mairs & Power Growth (LCB)	MPGFX	47.57	158.36	7534	1%	
	Dodge & Cox Stock	DODGX	80.77	239.56	19349	2%	
	Vanguard Value ETF	VTV	0.00	0.00	0	0%	
					69579	**8%**	
Mid Cap Growth	Eventide Gilead (MCG, TECH, HC)	ETGLX	198.26	69.91	13860	2%	
	BlackRock Mid-Cap Growth Equity	CMGSX	220.55	43.21	9530	1%	
	Champlain Mid Cap(MCG)	CIPMX	665.37	28.18	18750	2%	
	Vanguard Mid Cap Growth ETF (MCG)	VOT	0.00	0.00	0	0%	
					42141	**5%**	
Mid Cap Value	Diamond Hill Small-Mid Cap (MCV)	DHMIX	570.61	27.76	15840	2%	
	Pamassus Mid Cap (MCV)	PARMX	215.98	44.54	9620	1%	
	Ariel Fund	ARAIX	176.43	85.41	15068	2%	
					40528	**5%**	
Small Cap Growth	Brown Capital Mgr. Small Co. (SCG, M, T)	BCSIX	66.47	130.14	8651	1%	
	Price QM US Small Cap Stock	PRDSX	195.19	50.98	9951	1%	
	Alger Small Cap Focus	AGOZX	187.86	33.49	6292	1%	
	Virtus KAR Small Cap Growth ESG	PXSGX	151.26	54.71	8275	1%	
	Brown Advisory Small Company	BAFSX	112.64	63.00	7096	1%	
	Vanguard Small Cap Growth ETF (SCG)	VBK	0.00	0.00	0	0%	
					40264	**4%**	
Small Cap Value	Sterling Capital Stratten SCV (SCV,MCG)	STSCX	134.98	84.70	11433	1%	
	Vanguard Strategic Small Cap Equity (SCB)	VSTCX	399.13	44.88	17913	2%	
	American Century Small Cap Value	ACVIX	1219.94	11.48	14005	2%	
					43351	**5%**	
International	Harding Loevner International Equity (LCG)	HLMNX	309.58	30.17	9340	1%	
	Vanguard International Growth (LCG)	VWILX	68.00	170.52	11595	1%	
	WCM Focused International	WCMIX	440.80	27.38	12069	1%	
	Artisan International Value	APHKX	406.89	45.92	18684	2%	
	Price International Disc. (MCG, ASIA)	PRIDX	199.69	100.16	20001	2%	
	Virtus KAR International Small Cap	VIISX	227.35	25.16	5720	1%	
	Brown Capital Mgr. International Small Cap	BCSVX	295.42	27.06	7994	1%	
	Fidelity International Small Cap	FISMX	207.96	34.27	7127	1%	
	Fidelity Pacific Basin	FPBFX	267.17	45.93	12271	1%	
	Matthews Pacific Tiger (ASIA, LCG)	MAPTX	305.61	36.89	11274	1%	
	Price Asia Opportunities	TRAOX	806.92	21.67	17486	2%	
	Vanguard FTSE Pacific ETF	VPL	0.00	0.00	0	0%	
					133561	**15%**	
Technology	Price Global Technology (TECH, LCG)	PRGTX	0.00	0.00	0	0%	
	Fidelity Select IT Services (TECH, LCG)	FBSOX	0.00	0.00	0	0%	
	Google	GOOGL	4.00	2439.98	9760	1%	
	Intuit	INTU	22.00	490.17	10784	1%	
	EPAM Systems	EPAM	25.00	510.96	12774	1%	
	Adobe	ADBE	16.00	585.64	9370	1%	
	Tyler Technologies	TYL	25.00	452.37	11309	1%	
	Amazon	AMZN	2.00	3440.16	6880	1%	
	Microsoft	MSFT	35.00	270.53	9469	1%	
	Vanguard Information Technology (LCG)	VGT	0.00	0.00	0	0%	
					70346	**8%**	
Financial	Price Financial (FIN, MCV)	PRISX	911.47	33.90	30899	3%	
	First Trust Financial AlphaDEX (MCV)	FXO	0.00	0.00	0	0%	
	Visa	V	75.00	234.25	17569	2%	
	PayPal	PYPL	45.00	291.48	13117	1%	
	S&P Global	SPGI	16.00	410.45	6567	1%	
	Jack Henry	JKHY	0.00	0.00	0	0%	
	FactSet Research	FDS	0.00	0.00	0	0%	
	Verisk Analytics	VRSK	0.00	0.00	0	0%	
	Vanguard Financials ETF (FIN, LCG)	VFH	0.00	0.00	0	0%	
					68151	**8%**	
Healthcare	Price Health Sciences (HC, LCG, MCG)	PRHSX	34.58	108.25	3743	0%	
	Fidelity Select Healthcare (HC, LCG, MCG)	FSPHX	0.00	0.00	0	0%	
	Stryker	SYK	30.00	259.73	7792	1%	
	Thermo Fisher Scientific	TMO	20.00	504.47	10089	1%	
	Veeva Systems	VEEV	33.00	310.95	10261	1%	
	Danaher	DHR	40.00	268.36	10734	1%	
	Zoetis	ZTS	55.00	186.36	10250	1%	
	Charles River Labs	CRL	40.00	369.92	14797	2%	
	United Health Group	UNH	25.00	400.44	10011	1%	
	Vanguard Health Care ETF	VHT	0.00	0.00	0	0%	
					77678	**9%**	
Other Leaders	Roper Technologies	ROP	0.00	0.00	0	0%	
			0.00	0.00	0	0%	
			0.00	0.00	0	0%	
			0.00	0.00	0	0%	
					0	**0%**	
Bonds	Vanguard Intermediate Term Bond ADM (ITB)	VFIDX	1157.55	10.20	11807	1%	
	Diamond Hill Corporate Credit (HYB)	DHSTX	2063.67	11.82	24393	3%	
	Vanguard High Yield ADM (HYB)	VWEAX	3427.44	5.99	20530	2%	
	Fidelity Floating Rate High Income (BL)	FFRHX	2061.18	9.45	19478	2%	
	Merger Fund	MERFX	2408.97	17.69	42615	5%	
	Vanguard Short Term Inv Grade Bond ADM	VFSUX	4731.63	10.96	51859	6%	
					170681	**19%**	
Cash	Money Market	CASH	77140.00	1.00	77140	9%	
					77140	**9%**	
					2016	**2016%**	

In/Out Flow Activity		$0
		$0
		$0
Performance (Excluding Management Fees)		
Start	$823,331	Ave YTD
Current	**$896,942**	8.9%
Increased Year-to-Date	$73,611	Model
Additions/Withdrawls	$0	
Year-to-Date Gain ($)	$73,611	Monthly Calc.
Year-to-Date Gain (%)	**8.9%**	8.9%
Asset Management Fees (No fees)		
January	Q4 Portfolio Management Fee	$0
April	Q1 Portfolio Management Fee	$0
July	Q2 Portfolio Management Fee	$0
October	Q3 Portfolio Management Fee	$0
SUM		$0
	Extra Cash & Bonds	

Asset Class	**Actual Allocation**	**Target Allocation**	**Passive Allocation**
Large Cap Growth	7%	9%	12%
Large Cap Value	8%	9%	8%
Mid Cap Growth	5%	5%	5%
Mid Cap Value	5%	5%	3%
Small Cap Growth	4%	5%	5%
Small Cap Value	5%	5%	3%
International	15%	15%	18%
Technology	8%	7%	8%
Financial	8%	8%	6%
Healthcare	9%	7%	7%
Other	0%	0%	0%
Bonds (20%)	19%	20%	20%
Cash (5%)	9%	5%	5%
3%	100%	100%	100%

Risk Level **Moderate**
Base Allocation 75% Stocks 25% Bonds & Cash
Strategy Diversified Mutual Fund & Sector Portfolio
Custodian TD Ameritrade
Beneficiaries Primary: Spouse Contingent: Children 2

Portfolio Holdings - Model 2

	PDM Investment Services MODEL 2 $100,000 to $300,000	MUTUAL FUNDS, SECTORS	June 2021 TD Ameritrade

ASSET CLASS	FUND NAME	SYMBOL	# SHARES	$/SHARE	VALUE	TOTAL	ACTION
Large Cap Growth	Price Blue Chip Growth	TRBCX	26.48	186.29	4932	2%	
	PRIMECAP Odyssey Growth	POGRX	130.83	49.66	6497	3%	
	Akre Focus	AKREX	84.30	61.04	5146	2%	
	Brown Advisory Sustainable Growth	BAFWX	109.46	44.56	4878	2%	
	Vanguard Growth ETF	VUG	0.00	0.00	0	0%	
					21453	**8%**	
Large Cap Value	Yackman Fund	YACKX	157.80	24.25	3827	2%	
	Mairs & Power Growth	MPGFX	25.62	158.36	4057	2%	
	Pamassus Endeavor (LCB, M)	PARWX	98.76	60.97	6021	2%	
	Oakmark Fund	OAKMX	39.37	113.38	4463	2%	
	Dodge & Cox Stock	DODGX	20.22	239.56	4845	2%	
	Vanguard Value ETF (LCV)	VTV	0.00	0.00	0	0%	
					23213	**9%**	
Mid Cap Growth	Eventide Gilead (MCG)	ETGLX	80.33	69.91	5616	2%	
	BlackRock Mid-Cap Growth Equity	CMGSX	117.84	43.21	5092	2%	
	Vanguard Mid Cap Growth ETF (MCG)	VOT	0.00	0.00	0	0%	
					10708	**4%**	
Mid Cap Value	Diamond Hill Small-Mid Cap (MCV)	DHMIX	167.62	27.76	4653	2%	
	Pamassus Mid Cap (MCV)	PARMX	111.12	44.54	4949	2%	
	Ariel Fund	ARAIX	28.62	85.41	2444	1%	
					12046	**5%**	
Small Cap Growth	Alger Small Cap Focus	AGOZX	158.72	33.49	5316	2%	
	Price QM US Small Cap Stock	PRDSX	86.16	50.98	4393	2%	
	Brown Advisory Small Company	BAFSX	55.94	63.00	3524	1%	
	Vanguard Small Cap Growth ETF (SCG,M)	VBK	0.00	0.00	0	0%	
					13232	**5%**	
Small Cap Value	Stratten Small Cap Opportunities	STSCX	51.38	84.70	4352	2%	
	Vanguard Strategic Small Cap Equity	VSTCX	122.20	44.88	5484	2%	
	American Century Small Cap Value	ACVIX	344.35	11.48	3953	2%	
					13789	**5%**	
International	WCM Focused International	WCMIX	192.97	27.38	5284	2%	
	Vanguard International Growth	VWILX	27.33	170.52	4660	2%	
	Artisan International Value	APHKX	167.91	45.92	7711	3%	
	Harding Loevner International Equity (LCG)	HLMNX	175.45	30.17	5293	2%	
	Virtus KAR International Small Cap	VIISX	135.09	25.16	3399	1%	
	Brown Capital Mgr. International Small Cap	BCSVX	56.88	27.06	1539	1%	
	Price International Disc. (MCG, Asia)	PRIDX	44.80	100.16	4487	2%	
	Fidelity Pacific Basin	FPBFX	95.40	45.93	4382	2%	
	Price Asia Opportunities	TRAOX	98.22	21.67	2128	1%	
	Matthews Pacific Tiger (ASIA, LCG)	MAPTX	41.11	36.89	1516	1%	
					40400	**16%**	
Technology	Price Global Technology	PRGTX	258.31	31.61	8165	3%	
	Fidelity Select IT Services	FBSOX	34.32	98.99	3397	1%	
	Blackrock Technology Opportunities	BGSAX	48.10	64.30	3093	1%	
	Vanguard Information Technology (LCG)	VGT	0.00	0.00	0	0%	
					14655	**6%**	
Financial	Price Financial	PRISX	522.65	33.90	17718	7%	
	Visa	V	8.00	233.82	1871	1%	
	S&P Global	SPGI	4.00	410.45	1642	1%	
					21230	**8%**	
Healthcare	Fidelity Select Healthcare	FSPHX	243.90	33.35	8134	3%	
	Price Healthcare	PRHSX	79.63	108.25	8620	3%	
	Eventide Healthcare & Life Sciences	ETNHX	0.00	0.00	0	0%	
	Vanguard Health Care ETF (HC, LCG)	VHT	0.00	0.00	0	0%	
					16754	**7%**	
Other			0.00	0.00	0	0%	
			0.00	0.00	0	0%	
					0	**0%**	
Bonds	Vanguard Intermediate Term Inv. Grade ADN	VFIDX	450.53	10.20	4595	2%	
	Vanguard High Yield ADM	VWEAX	767.61	5.99	4598	2%	
	Diamond Hill Corporate Credit (HYB)	DHSTX	424.45	11.82	5017	2%	
	Fidelity Floating Rate High Income	FFRHX	734.18	9.45	6938	3%	
	Merger Fund	MERFX	636.24	17.69	11255	4%	
	Vanguard Short Term Inv Grade Bond ADM	VFSUX	1495.31	10.96	16389	6%	
					48792	**19%**	
Cash	Money Market	CASH	16519.00	1.00	16519	7%	
					16519	**7%**	

In/Out Flow Activity (Internal Transfer to Roth)		
		$0
		$0
	Portfolio Management Fees	($1,397)
Performance (Excluding Management Fees)		
Start Year	$234,340	
Current	**$252,791**	
Increased Year-to-Date	$18,451	
Additions/Withdrawls	($1,397)	
Year-to-Date Gain ($)	$19,848	
Year-to-Date Gain (%)	**8.5%**	
Asset Management Fees (Fees for Taxable, Roth and IRA account)		
January	Q4 Portfolio Management Fee	($658)
April	Q1 Portfolio Management Fee	($739)
July	Q2 Portfolio Management Fee	$0
October	Q3 Portfolio Management Fee	$0
SUM		($1,397)
	Extra Bonds & Cash	

Asset Class	Actual Allocation	Target Allocation	Passive Allocation
Large Cap Growth	8%	9%	12%
Large Cap Value	9%	9%	8%
Mid Cap Growth	4%	5%	5%
Mid Cap Value	5%	5%	3%
Small Cap Growth	5%	5%	5%
Small Cap Value	5%	5%	3%
International	16%	15%	18%
Technology	6%	7%	8%
Financial	8%	8%	6%
Healthcare	7%	7%	7%
Other	0%	0%	0%
Bonds (20%)	19%	20%	20%
Cash (5%)	7%	5%	5%
1%	100%	100%	100%

Risk Level
Moderate

Base Allocation
75% Stocks
25% Bonds & Cash

Strategy
Diversified
Mutual Fund &
Sector Portfolio

Custodian
TD Ameritrade

Beneficiaries
Primary:
Spouse

Portfolio Holdings - Model 3

PDM Investment Servcies MODEL 3 < $100,000	ASSET ALLOCATION FUND	June 2021 TD Ameritrade

ASSET CLASS	FUND NAME	SYMBOL	# SHARES	$/SHARE	VALUE	TOTAL	ACTION
Large Cap	Vanguard S&P 500 ETF (LCB)	VOO	0.00	0.00	0	0%	
					0	**0%**	
Mid Cap	Vanguard Mid Cap ETF (MCB)	VO	0.00	0.00	0	0%	
					0	**0%**	
Small Cap Growth	Vanguard Small Cap Growth ETF	VBK	0.00	0.00	0	0%	
					0	**0%**	
Small Cap Value	Vanguard Small Cap Value ETF	VBR	0.00	0.00	0	0%	
					0	**0%**	
International	Vanguard International Growth $100	VWILX	0.00	0.00	0	0%	
	Price International Discovery $100	PRIDX	0.00	0.00	0	0%	
	Price Asia Opportunities $100	TRAOX	0.00	0.00	0	0%	
					0	**0%**	
Asset Allocation	T. Rowe Price Retirement 2035 (80%/20%) $100	TRRJX	0.00	0.00	0	0%	
	American Funds 2040 Target Date F2 (83%/17%) $	FBGTX	0.00	0.00	0	0%	
Moderate-Aggressive	Fidelity Asset Manager 85% (85%/15%) $2,500	FAMRX	0.00	0.00	0	0%	
					0	**0%**	
Asset Allocation	T. Rowe Price Retirement 2030 (75%/25%) $100	TRRCX	350.40	31.28	10961	59%	
	American Funds 2035 Target Date F2 (75%/25%) $	FBFTX	376.83	19.54	7363	39%	
Moderate	Fidelity Asset Manager 70% (70%/30%) $2,500	FASGX	0.00	0.00	0	0%	
					18324	**98%**	
Asset Allocation	T. Rowe Price Retirement 2020 (60%/40%) $100	TRRBX	0.00	0.00	0	0%	
	American Funds 2030 Target Date F2 (65%/35%) $	FBETX	0.00	0.00	0	0%	
Conservative	Fidelity Asset Manager 60% (60%/40%) $2,500	FSANX	0.00	0.00	0	0%	
					0	**0%**	
Bonds	SPDR Barclays Capital High Yield Bond ETF	JNK	0.00	0.00	0	0%	
	Vanguard Short Term Corporate Bond ETF	VCSH	0.00	0.00	0	0%	
					0	**0%**	
Cash	Money Market (WATCH FOR FEES)	CASH	382.10	1.00	382	2%	
					382	**2%**	

In/Out Flow Activity (Check In)		
		$0
		$0
	Portfolio Management Fees	($73)
Performance (Excluding Management Fees)		
Start	$17,138	
Current	**$18,706**	
Increased Year-to-Date	$1,568	
Additions/Withdrawls	($73)	
Year-to-Date Gain ($)	$1,641	
Year-to-Date Gain (%)	**9.6%**	
Asset Management Fees		
January	Q4 Portfolio Management Fee	($34)
April	Q1 Portfolio Management Fee	($39)
July	Q2 Portfolio Management Fee	$0
October	Q3 Portfolio Management Fee	$0
SUM		($73)
	Extra Cash & Bonds	

Asset Class	**Actual Allocation**	**Target Allocation**	**Passive Allocation**
Large Cap	0%	0%	0%
Mid Cap	0%	0%	0%
			0%
Small Cap Growth	0%	0%	0%
Small Cap Value	0%	0%	0%
International	0%	0%	0%
Moderate-Aggressive	0%	0%	0%
Moderate	98%	95%	95%
Conservative	0%	0%	0%
Bonds	0%	0%	0%
Cash	2%	5%	5%
-3%	100%	100%	100%

Risk Level
Moderate

Base Allocation
75% Stocks
25% Bonds & Cash

Strategy
Asset Allocation
Strategy

Custodian
TD Ameritrade

Beneficiaries
Primary:
Spouse
Contingent:

Portfolio Performance

Model 1 Portfolio Moderate Risk 8.9% return year-to-date. (Large Size, Active Funds, Sectors, Stocks)
Model 2 Portfolio Moderate Risk 8.5% return year-to-date. (Medium Size, Active Funds, Sectors)
Model 3 Portfolio Moderate Risk 9.6% return year-to-date. (Small Size, Asset Allocation Funds TRRCX, FBFTX)

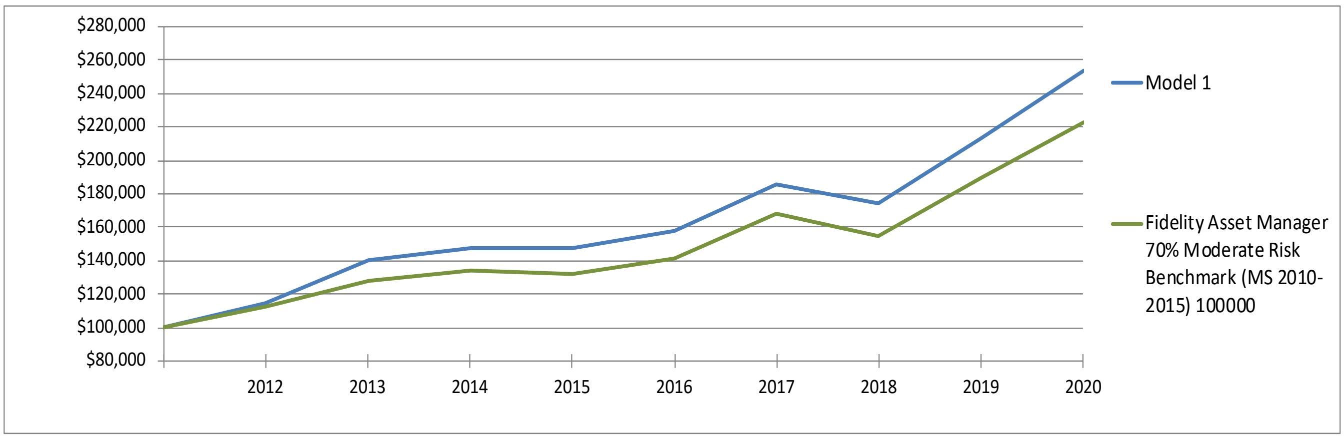
The Fidelity Asset Manager 70% Moderate Risk Benchmark saw a 9.4% return in this period.

For performance less portfolio management fee, subtract 0.15% Q1, 0.30% Q2, 0.45% Q3, 0.60% Q4.
The performance calculation includes capital gains, dividends and custodial transaction fees (0.2%)

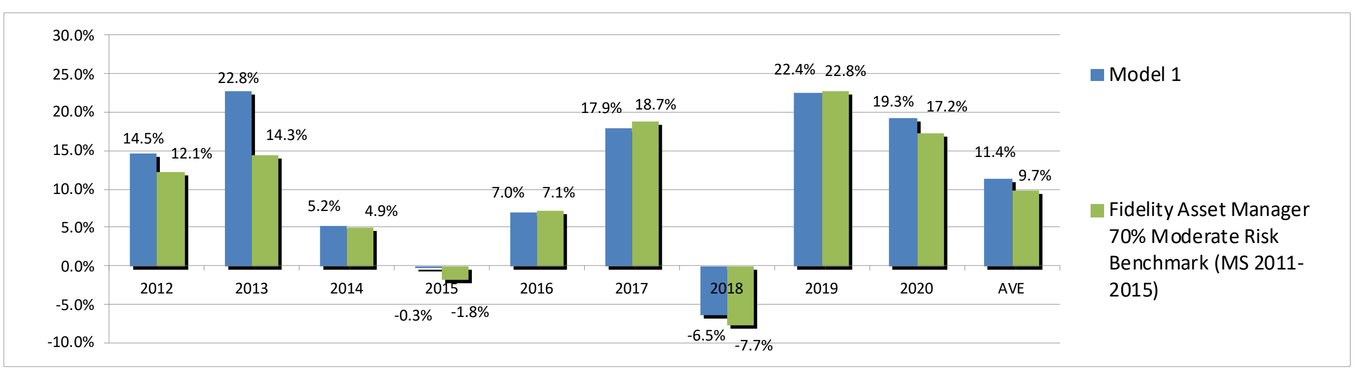
Model 1 Portfolio
After Fee Alpha (AFA) = Performance after advisor fee to benchmark (2012 to 2020 Bar Graphs)
11.4% Average annual performance – 9.7% Benchmark average annual performance -0.6% Advisor Fee = +1.1% AFA

Advisor After Fee Alpha Range is typically between [-3.0% to -1.0% ave to +1.0%] (based on 6 advisors we monitor)
Consider all the services you use from your advisor. 50% of your fees typically cover Financial Advice, Financial Planning and Services (account setup, transfers, rollovers and money moves) and 50% for Portfolio Design, Management and Reporting.

Model 1 Performance

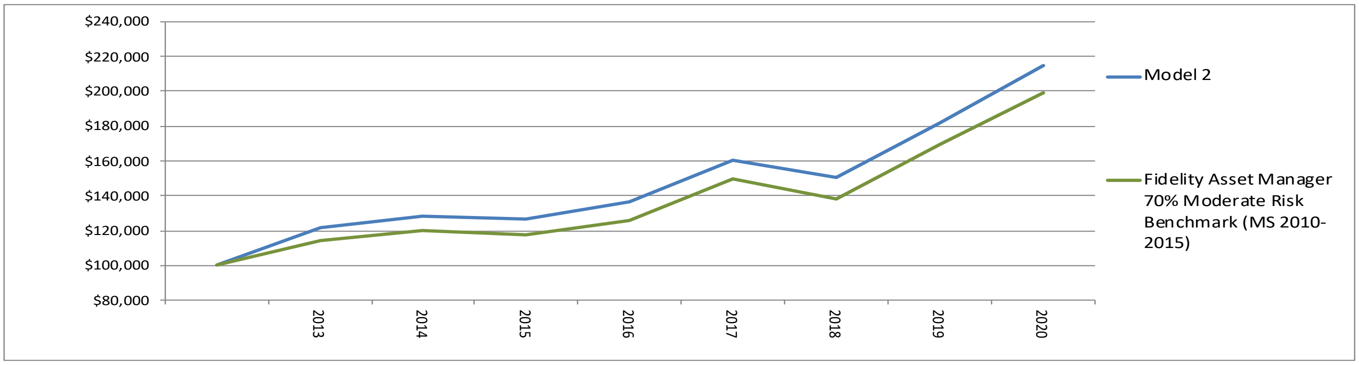


	2012	2013	2014	2015	2016	2017	2018	2019	2020	3 YR Annual	5 YR Annual	9 YR Annual
Model 1	14.5%	22.8%	5.2%	-0.3%	7.0%	17.9%	-6.5%	22.4%	19.3%	10.9%	11.5%	10.9%
Fidelity Asset Manager 70% Moderate Risk Benchmark (MS 2010-2015)	12.1%	14.3%	4.9%	-1.8%	7.1%	18.7%	-7.7%	22.8%	17.2%	9.9%	11.0%	9.3%

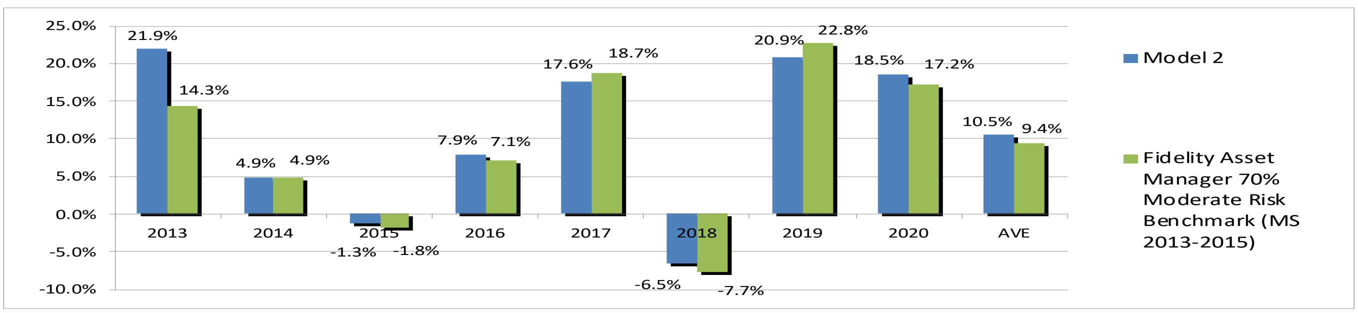


Portfolio Performance

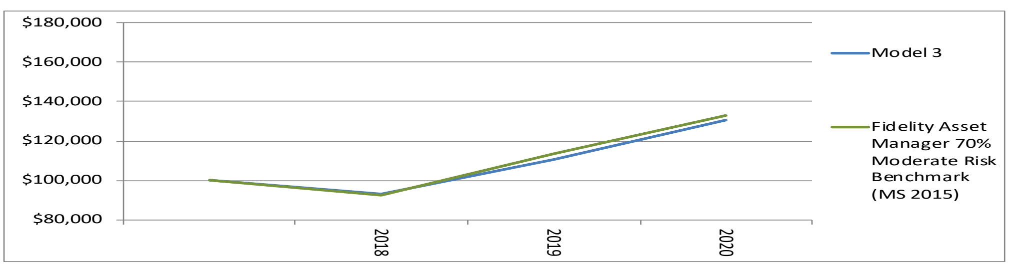
Model 2 Performance



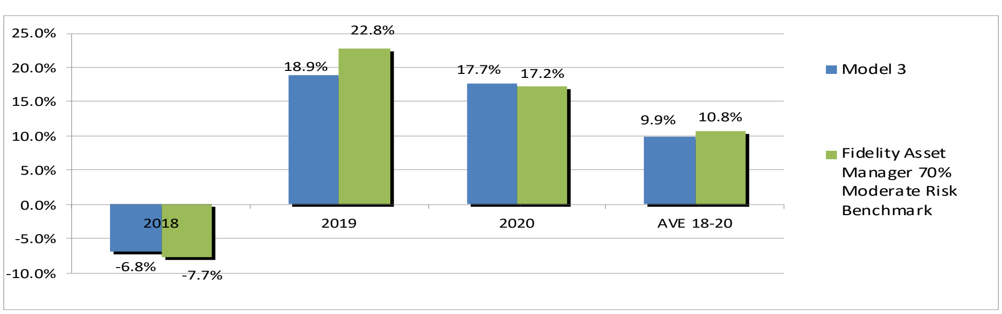
	2013	2014	2015	2016	2017	2018	2019	2020	3 YR Annual	5 YR Annual	8 YR Annual
Model 2	21.9%	4.9%	-1.3%	7.9%	17.9%	-6.5%	20.9%	18.5%	10.2%	11.2%	10.0%
Fidelity Asset Manager 70% Moderate Risk Benchmark (MS 2010-2015)	14.3%	4.9%	-1.8%	7.1%	18.7%	-7.7%	22.8%	17.2%	9.9%	11.0%	9.0%



Model 3 Performance



	2018	2019	2020	3 YR Annual
Model 3	-6.8%	18.9%	17.7%	9.3%
Fidelity Asset Manager 70% Moderate Risk Benchmark (MS 2010-2015)	-7.7%	22.8%	17.2%	9.9%



Portfolio Performance

Accumulated Gains

Calculations are from year end portfolio summary reports. Gains are calculated after portfolio management fees are deducted. Gains do not include contributions or withdrawals.

	TD Ameritrade Model 1	TD Ameritrade Model 2	TD Ameritrade Model 3	Total
2012	$13,379	$10,205	$0	$23,584
2013	$24,063	$20,057	$554	$44,120
2014	$5,871	$3,861	$0	$9,732
2015	-$1,532	-$4,591	$0	-$6,123
2016	$18,000	$9,397	$0	$27,397
2017	$34,600	$25,004	$0	$59,604
2018	-$38,965	-$15,392	$0	-$54,357
2019	$126,528	$39,678	$0	$166,206
2020	$133,132	$34,512	$0	$167,644
2021				
Totals	$315,076.00	$122,731.00	$554.00	$437,807.00

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