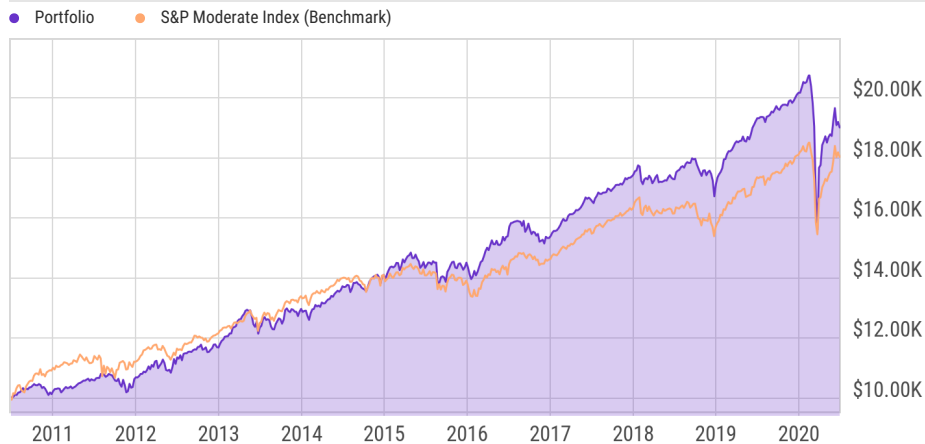


Moderate LC Income



Cumulative Return

June 30, 2010 through June 30, 2020



*Benchmark information defined in disclosure section.

The performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted

Basic Info

60/40 Split with holdings based on above average yields using only low-cost ETFs.

Benchmark

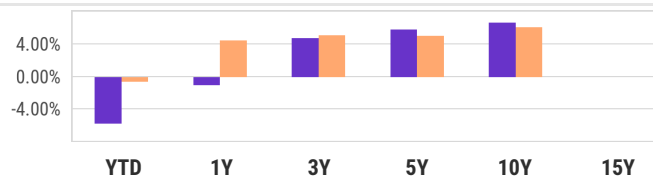
S&P Moderate Index*

Advisory Fee

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Periodic Return

Data as of June 30, 2020



	YTD	1Y	3Y	5Y	10Y	15Y
● Portfolio	-5.74%	-1.02%	4.73%	5.83%	6.64%	--
● Benchmark	-0.60%	4.46%	5.10%	5.06%	6.07%	--

The performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted

Key Stats

Expense Ratio

0.27%

Distribution Yield

3.30%

Cash Net Allocation

0.84%

Alpha 5Y

0.2877

Beta (5Y)

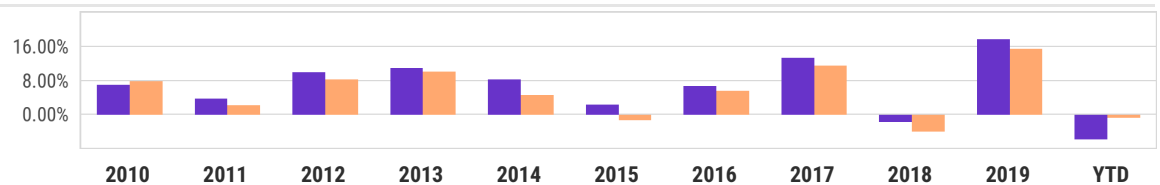
1.240

YTD Total Returns

-5.74%

Annual Return

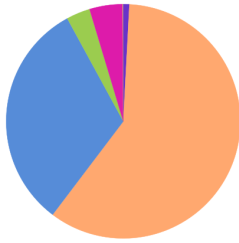
Data as of June 30, 2020



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
● Portfolio	7.15%	3.85%	10.10%	11.01%	8.35%	2.46%	6.73%	13.39%	-1.72%	17.80%	-5.74%
● Benchmark	7.87%	2.30%	8.42%	10.24%	4.66%	-1.29%	5.71%	11.63%	-3.89%	15.58%	-0.60%

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Asset Allocation



	Portfolio	Bmark		Portfolio	Bmark
● Cash	0.84%	6.69%	● Convertible	3.28%	0.47%
● Stock	59.47%	39.87%	● Preferred	4.55%	0.00%
● Bond	31.76%	52.96%	● Other	0.10%	0.01%

Geographic Exposure



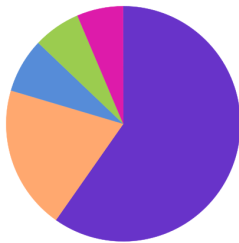
Market Classification	Portfolio	Bmark
● % Developed Markets	94.29%	90.95%
● % Emerging Markets	5.71%	9.05%



Region	Portfolio	Bmark
● Americas	66.07%	67.78%
● Greater Europe	15.69%	18.26%
● Greater Asia	18.23%	13.96%

Top 10 Holdings

Data as of June 30, 2020



Symbol	Name	% Weight	Price	1Y Rtn
● ACWV	iShares Edge MSCI Min Vol Global ETF	59.76%	87.30	-3.98%
● SPIB	SPDR® Portfolio Interm Term Corp Bd ETF	19.81%	36.48	7.36%
● FPE	First Trust Preferred Sec & Inc ETF	7.52%	18.40	0.10%
● VRP	Invesco Variable Rate Preferred ETF	6.50%	23.49	-1.18%
● SRLN	SPDR® Blackstone / GSO Senior Loan ETF	6.41%	43.13	-1.84%

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