

Hypothetical International Prime Dividend

For period ending June, 30 2023

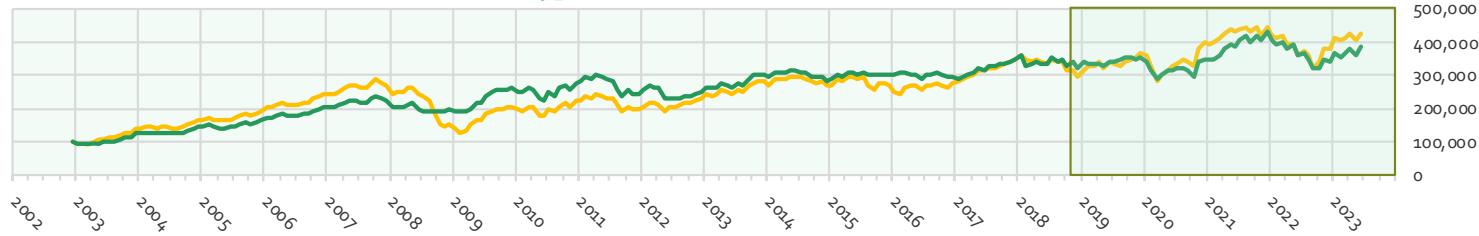


Description

The International Prime Dividend Strategy is a FTAWA proprietary investment model designed to identify the leading foreign dividend paying stocks or ETFs that show companies with continually increasing, sustainable, dividend payouts. The Strategy utilizes an intermediate term tactical overlay to identify whether to be in a bullish posture or defensive posture. When the overlay indicates a bullish posture, the Strategy is fully invested in an array of foreign dividend paying stocks and/or ETFs. When the overlay indicates a bearish posture, the Strategy invests in an ETF designed to track the Barclays Pan-European Aggregate Bond Index.

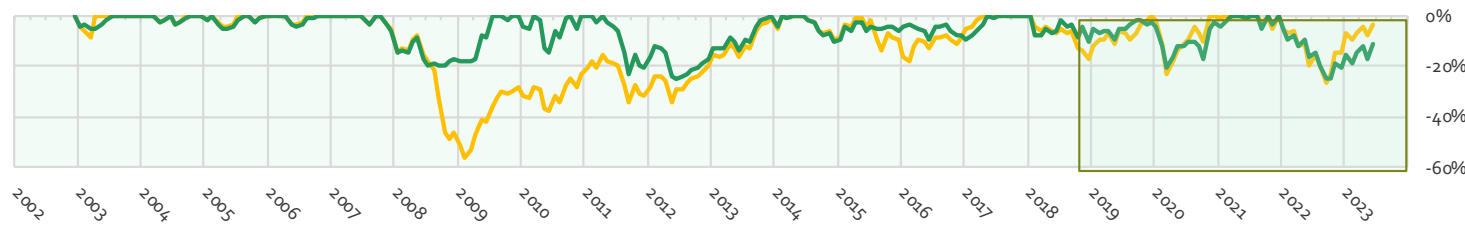
Hypothetical Growth of \$100,000

Extracted Performance begins Nov. 2018



Trailing Returns	PDI	EAFE
2023 year to date	11.97%	12.13%
3 Year Annualized	6.67%	9.48%
5 Year Annualized	2.71%	4.90%
7 Year Annualized	4.18%	7.40%
10 Year Annualized	3.94%	5.91%
From 2003 Annualized	6.76%	7.29%

Peak to Valley Drawdowns



Portfolio Statistics	PDI	EAFE
Standard Deviation	13.77%	16.66%
Positive Months	59.35%	59.76%
Maximum Drawdown	-25.05%	-56.40%
Median Return	0.67%	1.14%

— EAFE
— International Dividend

Hypothetical Historical Quarterly Performance

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1Q	-4.75%	3.89%	-0.61%	8.94%	3.64%	-9.28%	-0.82%	0.47%	2.92%	10.42%	4.71%	0.26%	4.46%	1.87%	1.95%	-3.92%	5.28%	-18.32%	4.06%	-7.90%	7.44%
2Q	3.44%	-0.05%	-1.24%	0.44%	6.14%	-2.46%	11.35%	-14.18%	1.32%	-14.28%	-1.24%	3.82%	0.32%	-5.49%	5.83%	1.07%	0.93%	10.46%	6.71%	-8.70%	4.21%
3Q	7.66%	-0.71%	9.91%	3.47%	1.75%	-3.81%	18.95%	16.00%	-19.40%	4.58%	11.09%	-6.32%	1.16%	5.98%	4.95%	3.20%	3.44%	-0.59%	2.90%	-10.76%	
4Q	16.56%	14.81%	3.63%	9.86%	-2.21%	3.44%	1.72%	6.16%	2.86%	6.09%	5.23%	-4.03%	-1.03%	-3.91%	4.07%	-7.54%	-0.49%	10.97%	8.19%	5.93%	
Year	23.65%	18.36%	11.79%	24.38%	9.45%	-11.96%	33.62%	6.18%	-13.55%	5.01%	20.88%	-6.41%	4.92%	-1.96%	17.84%	-7.34%	9.37%	-0.48%	23.63%	-20.51%	11.97%

Disclosure: Past Performance is not a guarantee of future returns. Returns are hypothetical. For performance reporting purposes results presented are net of annual advisory fee of 2.00%. See following page for important disclosures.

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Prime Dividend International (PDI) Disclosures

Performance prior to 9/30/16 has been independently verified by Alpha Performance Verification Services. Please ask your financial advisors for a copy of the performance verification report.

Description

The International Prime Dividend (PDI) Strategy strives to identify the leading foreign dividend paying stocks ors ETFs that show companies with continually increasing, sustainable, dividend payouts. The strategy utilizes an intermediate term tactical overlay to identify whether to be in a bullish posture or defensive posture. When the overlay indicates a bullish posture, the strategy is fully invested in an array of foreign dividend paying stocks and/or ETFs. When the overlay indicates a bearish posture, the strategy invests in an ETF designed to track the Barclays Pan-European Aggregate Bond Index.

Disclosure

Performance presented is hypothetical (back-tested) from inception of the strategy until November 2017. Beginning December 2017, the presented returns reflect the performance of an extraction of real portfolios invested in the strategy. Prospective application of the methodology used to manage the strategy may not actually result in a performance commensurate with the hypothetical returns or the returns of the extracted performance, as shown. The hypothetical period does not necessarily correspond to the entire available history of the back-test or any individual instrument. The actual strategy invests in equities or index, equity and bond ETFs which may be similar but different from the instruments used in the model. Model results have inherent limitations due to the fact that they do not reflect actual trading and may not reflect the impact that material economic

and market factors might have had on the advisor's decision-making if actual client funds had been invested in the strategy. All investments carry with them the possibility of loss.

Up until the point that performance was first audited in 2016, the investment strategy that the results were based upon could theoretically have been changed with the benefit of hindsight in order to create the best possible results. Therefore, hypothetical data must be approached with caution because it is constructed with hindsight and may not reflect material conditions that could affect a manager's decision process, thus altering the application of the discipline. There is no assurance that these results could, or would have been achieved by Financial & Tax Architects (FTA) during the periods prior to December 2017.

Calculation Methodologies

From January 2003 through November 2017 the performance is prepared using the following methodologies:

- (i) by a hypothetical model portfolio to which an investment methodology is applied on a current and on-going basis;
- (ii) at the start of the performance track-record, the model begins with \$100,000 which is tied to the performance of a market index or indexes;
- (iii) all index performance is calculated at month's end and the invested amount grows or is diminished by the monthly return of its' assigned index;
- (iv) the cost basis and proceeds for the index is based on the day and time the decision was made to allocate the investment to the index;

- (v) on a monthly basis, performance is calculated using the associated index monthly return;
- (vi) annual performance for the model is computed by linking the monthly performance results for the indicated number of months;
- (vii) the hypothetical performance includes both realized and unrealized gains and losses, but does not take into consideration any interest on cash;
- (viii) all performance results are net of management fees;
- (ix) net-of-fee performance has been reduced by the management fee but is gross of all other fees and transaction costs;
- (x) net-of-fee performance is calculated using an annual management fee of 2% applied monthly, in arrears; and
- (xi) the U.S. Dollar is the currency used to express performance.

Beginning December 2017, the presented returns represent the strategy-specific PDI performance of FTA's multi-strategy accounts under management with an allocation to PDI. Variances in holdings may have occurred across portfolios invested in this strategy, due to timing of cash flow additions and liquidations or other client-specific constraints, which may have resulted in performance for individual portfolios that is different than that of the returns presented. New accounts invested in this strategy may be invested similarly but not identically to the investments of the extracted portfolios which were used to calculate the presented extracted performance.

Differences between Hypothetical Performance and Extracted Performance

Differences in hypothetical performance and extracted performance may be attributed but not limited to the following:

- (i) hypothetical returns reflect the reinvestment of dividends, whereas extracted returns do not;
- (ii) timing of investments of the hypothetical returns were generated retroactively, whereas investment decisions used for the extracted portfolios may suffer from slower implementation due to their real-time nature;
- (iii) the hypothetical performance presented was prepared using a rules-based formula which does not deviate from the structured parameters, whereas FTA's discretionary status of its managed accounts enables the firm to deviate from the aforementioned rules, if desired;
- (iv) hypothetical returns do not utilize dollar-cost averaging, whereas the extracted returns may. Because of the differences between hypothetical performance calculations and extracted performance from actual portfolios, the extracted performance may be materially higher or lower than the hypothetical performance when compared during the same time periods.

Limitations of Hypothetical Model Performance

The performance represents hypothetical model results for Prime Dividend International from January 2003 through November 2017. As such, these results have limitations, including, but not limited to, the following:

- (i) Prime Dividend International results do not reflect actual trading by specific FINANCIAL AND TAX ARCHITECTS clients, but were achieved by means of the calculation methodologies described above;
- (ii) model performance may not reflect the impact that all or any material market or economic conditions would had on use of Prime Dividend International by an individual client;
- (iii) for differing reasons FINANCIAL AND TAX ARCHITECTS clients would have experienced investment results, either positive or negative, during the measurement period that were or may have been materially different from those reflected by the Prime Dividend International model performance. For Example, variances in client account holdings, investment management fees incurred, the date on which a client began using Prime Dividend International, client account contributions or withdrawals and general market conditions, would have

caused the performance of a specific client's portfolio to vary substantially from the Prime Dividend International model performance results; and (iv) different types of investments and investment strategies involve varying levels of risk, and there can be no assurance that any specific investment or strategy will be either suitable or profitable for a prospective client.

The model performance does not reflect other earnings, brokerage commissions, and custodian expenses. It is important to note that actual portfolios would be charged other fees and transaction costs and performance would be lower. Hypothetical past performance is not indicative of future results. Therefore, no client should assume that future performance will be profitable, equal the hypothetical

performance reflected for Prime Dividend International, or equal the corresponding historical benchmark index.

Benchmark Description

The historical index performance results for the index reflect reinvested dividends, but do not reflect the deduction of transaction and custodial charges, or the deduction of an advisor fee, the incurrence of which would have the effect of decreasing the historical index performance results. The historical index performance results are provided for comparison purposes only, so as to provide general information to assist a prospective client in determining whether the index performance meets the client's investment objectives. Historical index performance results do not reflect the impact of taxes. It should not be assumed that portfolios will correspond directly to any such comparative benchmark index. Further, the comparative index may be more or less volatile than Prime Dividend International.
