

Financial & Tax Architects
Strategic Mid-Cap Strategy
12/31/2016 to 10/31/2022



Year	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)	Year End Portfolios	Number of Portfolios	Composite Assets (\$)	Firm Assets (\$)	Internal Dispersion (%)	Composite 3-Yr Std Dev (%)
2017	10.32	8.16	..	12	<=5	160,125	..	n/a	
2018	0.81	-1.19	..	27	8	402,595	..	0.65	
2019	15.72	13.46	..	23	11	588,761	..	0.94	11.64
2020	4.27	2.20	..	7	<=5	74,411	..	n/a	20.83
2021	11.95	9.75	..	13	<=5	179,729	..	n/a	21.21
2022 ¹	-16.54	-17.95	..	18	11	214,876	..	0.35	21.07

Partial Years

¹ Returns for 2022 are from 12/31/2021 to 10/31/2022

Period	Composite Gross Return (%)	Composite Net Return (%)	Benchmark Return (%)
1 Year	11.949	9.749	0.000
3 Year	10.542	8.365	0.000
Since Inception	8.480	6.341	0.000

Description

The **Strategic Mid-Cap Strategy (SMC)** strives to exploit two seasonal influences on the stock market which have, historically, “skewed” returns in certain months of the year and specific sub-periods in the final three months of the year. Each year, the SMC strategy holds an S&P MidCap 400 Index ETF from late-October to the end of May and then invests in intermediate-term bond ETFs from June to late-October. During the third and fourth quarters of each year, the strategy raises the leverage of the midcap exposure by 100% during certain sub-periods totaling less than 25 days. These sub-periods are influenced by end-of-month and holiday seasonal forces.

Calculation Methodology

The returns presented are asset-weighted and were calculated by geometrically linking the monthly sub-periods of each year presented. Portfolios which were not included during the entirety of any month were not included in the presented strategy performance for that month. A time-weighted rate of return was used to calculate all periods presented. The presented net returns were calculated by reducing 1/12th of the annual 2% management fee from gross monthly strategy returns. Returns are further reduced by trading commissions and do not reflect the reinvestment of dividends. The 2% management fee applied does not include fees charged by FTA for services other than investment management.

Disclosure

Performance presented reflects the returns of actual portfolios invested in the SMC strategy and includes only portfolios managed by FTA which are entirely allocated to this strategy. 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 portfolios which were used to calculate the presented performance.

All investments carry with them the possibility of loss.