

7/18/2014 - 1/7/2022, annualized (except as noted)

	<u>Model Portfolio</u>					<u>Comparative Mix</u>					Ret/Var Dif A-B
	<u>Return</u>	<u>Variability</u>	<u>Ret/Var</u>	<u>Year-to Date</u>	<u>Max DD</u>	<u>Return</u>	<u>Variability</u>	<u>Ret/Var</u>	<u>Year-to Date</u>	<u>Max DD</u>	
1. Onyx-D: XLP-XLU-UST-SHY (s47)	11%	9%	1.2	-1.0%	-10%	7% <i>Neutral Mix</i>	8%	0.9	-1.2%	-13%	0.3
2. Onyx-S: XLP-XLU-TYD-SHY (s39)	12%	9%	1.2	-1.4%	-11%	8% <i>Neutral Mix</i>	9%	0.9	-1.6%	-13%	0.3
3. US 10y x2 vs 2y Treasuries (s38)	3%	3%	0.8	-0.9%	-4%	2% <i>Neutral Mix</i>	2%	0.8	-0.9%	-3%	-0.0
4. Emerging Mks: EEM-EMB-UST (s177)	6%	12%	0.5	-1.1%	-19%	4% <i>Neutral Mix</i>	15%	0.2	-0.6%	-31%	0.2
5. Communications-HC: VOX-XLV (s44)	12%	11%	1.1	-2.6%	-14%	11% <i>Neutral Mix</i>	16%	0.7	-3.6%	-26%	0.4
DJIA 100 0						13%	18%	0.8	-0.2%	-35%	

Source: CPM Investing LLC. Data using prices in USD, except as noted, sourced from Bloomberg, LLC. Backtested / hypothetical results do not indicate actual or future returns.

Current decision rules and parameters are used to simulate historical performance and portfolio statistics.

If and when the rules and parameters are revised, those revisions may affect previously reported simulated historical performance and portfolio characteristics.

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