SMART Portfolio (1) Conservative

Return Date: 12/31/2023

Portfolio Holdings

Portfolio Date: 12/31/2023

	%
RH Hedged Multi-Asset Income ETF	18.0
First Trust Enhanced Short ETF	16.0
First Trust TCWOpportunistic Fxd Inc ETF	16.0
Adaptive Alpha Opportunities ETF	12.0
SPDR® Portfolio Aggregate Bond ETF	10.0
RH Tactical Rotation ETF	8.0
SPDR® Portfolio Short Term Treasury ETF	8.0
SPDR® Portfolio S&P 500 ETF	6.0
SPDR® Portfolio Long Term Treasury ETF	4.0
SPDR® Blmbg 1-3 Mth T-Bill ETF	2.0
Total	**100.0**

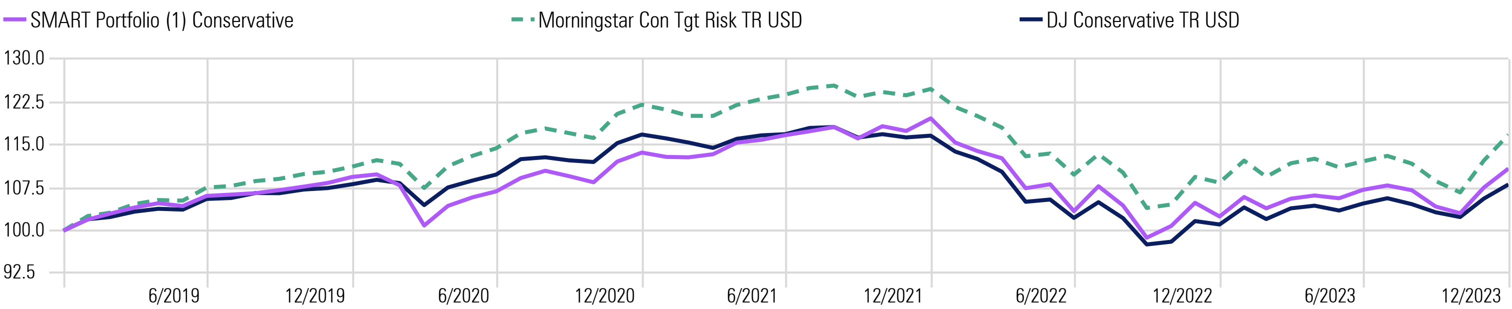
Asset Allocation - SMART Portfolio (1) Conservative

	Inv	Bmk1
Asset Alloc Cash %	14.63	0.00
Asset Alloc Equity %	34.62	20.31
Asset Alloc Bond %	50.43	77.72
Asset Alloc Other %	0.29	1.97

Operations - SMART Portfolio (1) Conservative

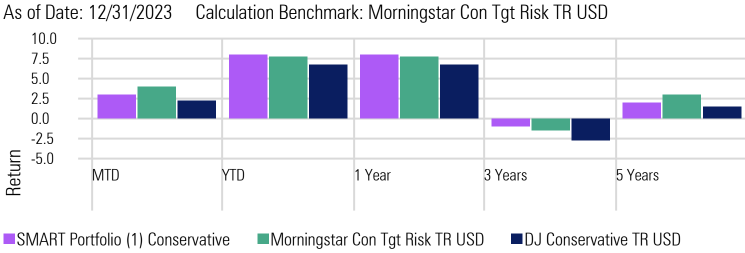
Prospectus Net Expense Ratio	0.69

Investment Growth



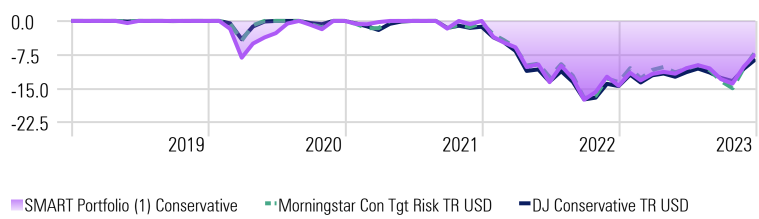
Returns

As of Date: 12/31/2023 Calculation Benchmark: Morningstar Con Tgt Risk TR USD



Drawdown

Time Period: 1/1/2019 to 12/31/2023



Trailing Returns

As of Date: 12/31/2023

	MTD	YTD	1 year	3 years	5 Years
SMART Portfolio (1) Conservative	3.08	8.18	8.18	-0.83	2.09
Morningstar Con Tgt Risk TR USD	4.01	7.74	7.74	-1.46	3.15
DJ Conservative TR USD	2.35	6.93	6.93	-2.56	1.57

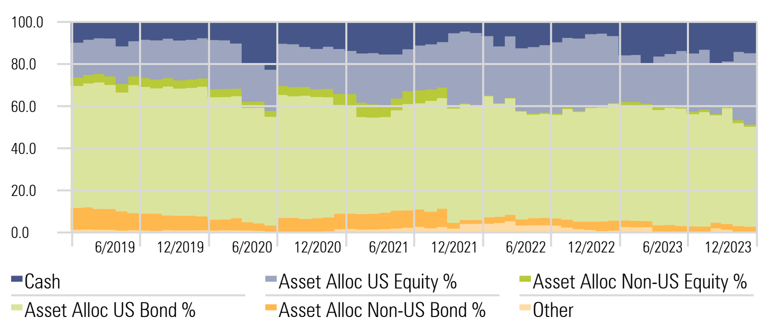
Risk - SMART Portfolio (1) Conservative

Time Period: 1/1/2019 to 12/31/2023

Calculation Benchmark: Morningstar Con Tgt Risk TR USD

	Inv	Bmk1
Return	2.09	3.15
Std Dev	7.85	7.44
Downside Deviation	1.89	0.00
Alpha	-1.02	0.00
Beta	1.01	1.00
R2	91.05	100.00
Sharpe Ratio	0.05	0.19
Sortino Ratio	0.06	0.27

Asset Allocation (US) - SMART Portfolio (1) Conservative



Source: Morningstar Direct

SMART Portfolio (1) Conservative

Return Date: 12/31/2023

Disclosures

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An investment in a SMART Portfolio is subject to investment risks, including the possible loss of some or the entire principal amount invested. There are no assurances that the portfolio will be successful in meeting its investment objective. Each underlying holding has its own investment risks. Before purchasing any portfolio holding, the investor should review the Fund's prospectus carefully.

Performance data assumes that holdings are maintained throughout the year and do not recognize potential costs of trading, platform fees, commissions or advisory wrap fees. Portfolio performance and costs assumes utilization of the institutional or "no load" share class. Users that make thedecision to utilize the portfolios for investment accounts do so at their own discretion. Data is compiled using Morningstar Direct Software; performance and cost data is assumed to be reliable.
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