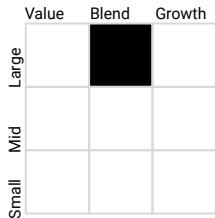


# Managed Portfolios 40% Equity/60% Fixed Income Conservative Growth Model

## Style Box

Portfolio Date: 7/31/2023

### Morningstar Equity Style Box™



## Fund Statistics

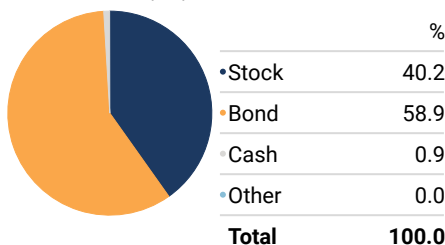
|                            |            |
|----------------------------|------------|
| Inception Date             | 10/31/2013 |
| Expense Ratio              | 0.10       |
| % Asset in Top 10 Holdings | 100.00     |
| # of Holdings              | 9          |
| Turnover Ratio %           | 21.99      |
| Average Market Cap (\$Mil) | 65,077     |
| Equity Style Box           |            |

## Risk/Reward vs. Benchmark

|                        |         |
|------------------------|---------|
|                        | 3 years |
| Alpha                  | -0.79   |
| Beta                   | 1.09    |
| R2                     | 99.12   |
| Tracking Error         | 1.29    |
| Information Ratio (gr) | -0.48   |
| Excess Return          | -0.64   |
| Standard Deviation     | 10.47   |
| Sharpe Ratio           | 0.23    |
| Sortino Ratio          | 0.33    |

## Asset Allocation

Portfolio Date: 6/30/2023



## Model Description

For Investors whose prime objective is capital appreciation and to whom current income is of secondary importance. A moderate growth investor is willing to tolerate price fluctuations.  
Market Exposure: Medium

Target Allocation: 40% Equity/60% Bonds/Cash

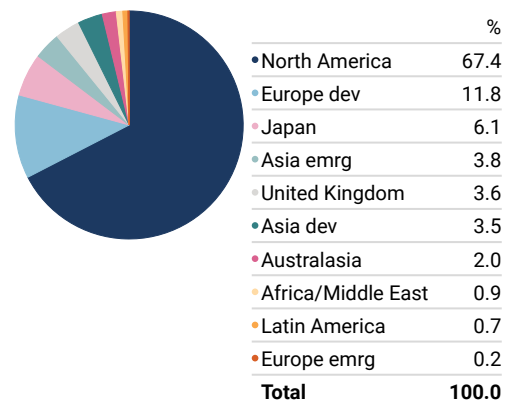
## Top Holdings

Portfolio Date: 6/30/2023

|  | Portfolio Weighting % |
|--|-----------------------|
| Vanguard Total Stock Market ETF          | 21.82                 |
| iShares iBoxx \$ Invmt Grade Corp Bd ETF | 17.33                 |
| Vanguard Intmdt-Term Trs ETF             | 15.47                 |
| iShares TIPS Bond ETF                    | 12.38                 |
| Vanguard FTSE Developed Markets ETF      | 11.82                 |
| Vanguard Short-Term Corporate Bond ETF   | 7.29                  |
| SPDR® Blmbg ST HY Bd ETF                 | 6.77                  |
| Vanguard Real Estate ETF                 | 4.41                  |
| Vanguard FTSE Emerging Markets ETF       | 2.73                  |

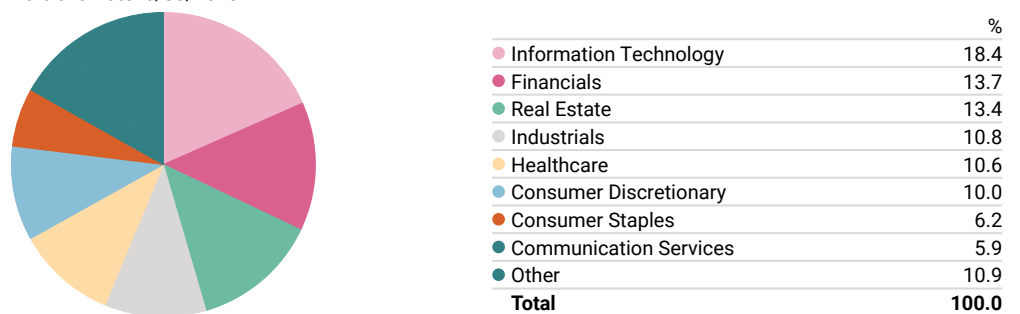
## Portfolio Regional Exposure

Portfolio Date: 6/30/2023



## Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 6/30/2023



## Outlook & Current Positioning

- The Conservative Growth Model maintains a strategic global diversified asset allocation.
- Conservative Growth Model and underlying ETFs fully invested.
- Low-cost passive exposure through ETFs to the global markets
- US Equity exposure invests in Large-, mid-, and small-cap equity diversified across growth and value.
- International Equity, Emerging Markets, and Real Estate Investments are included in model at smaller asset allocation weights.
- Fixed income exposure to a broad range of U.S. investment grade corporate bonds; access to 1000+ high quality corporate bonds in a single fund
- Intermediate Term exposures to U.S. Treasury obligations remaining maturities of 3 to 10 years.
- Diversified exposure to short term US Dollar Denominated high yield corporate bonds; presents less interest rate risk than high yield bonds with longer duration.

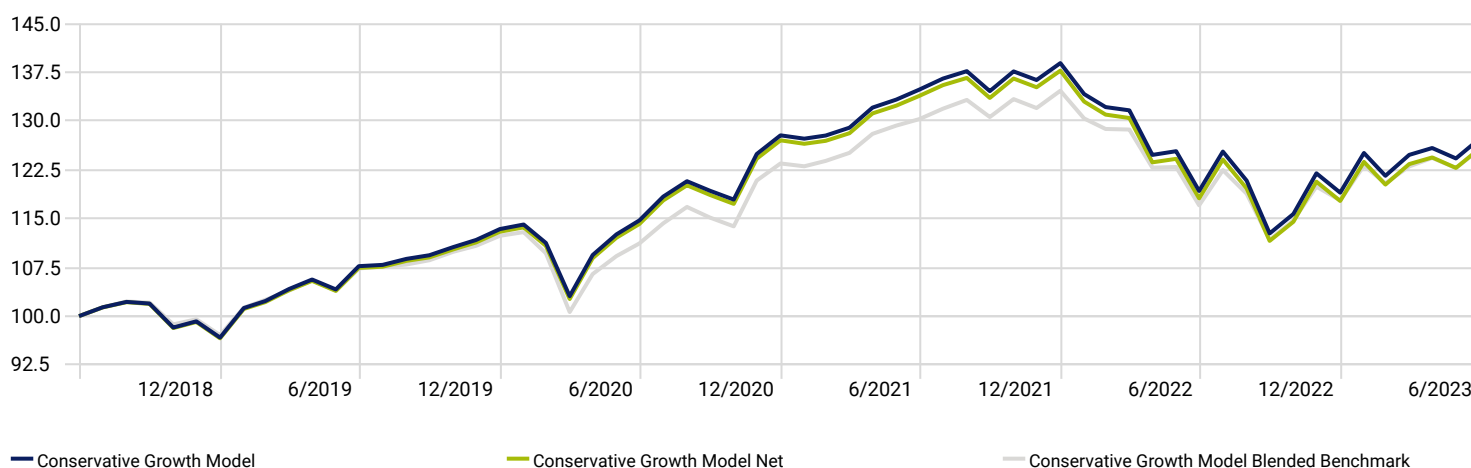
## Managed Portfolios

### 40% Equity/60% Fixed Income

### Conservative Growth Model

#### Investment Growth

Time Period: 7/1/2018 to 6/30/2023



#### Trailing Returns

As of Date: 6/30/2023 Data Point: Return Calculation Benchmark: Conservative Growth Model Blended Benchmark

|   | YTD  | 1 Year | 3 Years | 5 Years | 7 Years | Since Inception - 6/30/2023 | Inception Date |
|---|------|--------|---------|---------|---------|-----------------------------|----------------|
| Conservative Growth Model                   | 6.89 | 6.66   | 3.50    | 4.93    | 5.16    | 4.95                        | 10/31/2013     |
| Conservative Growth Model Net               | 6.77 | 6.41   | 3.25    | 4.68    | 4.91    | 4.70                        | 10/31/2013     |
| Conservative Growth Model Blended Benchmark | 6.60 | 7.28   | 4.14    | 4.66    | 4.97    | 5.01                        | 4/1/2011       |

#### Calendar Year Performance

As of Date: 6/30/2023 Data Point: Return

|   | YTD  | 2022   | 2021 | 2020  | 2019  | 2018  |
|---|------|--------|------|-------|-------|-------|
| Conservative Growth Model                   | 6.89 | -14.34 | 8.70 | 12.72 | 17.26 | -3.90 |
| Conservative Growth Model Net               | 6.77 | -14.55 | 8.44 | 12.44 | 16.98 | -4.13 |
| Conservative Growth Model Blended Benchmark | 6.60 | -12.53 | 9.06 | 9.90  | 15.74 | -3.30 |

#### Disclosure

Source: Morningstar Direct global database data for stock, mutual funds, and exchange traded funds. Utilized Morningstar Direct portfolio management and performance reporting tools to calculate performance for illustrative models and individual tickers. The returns represent the returns of Axos Invest Models managed by Axos Invest Inc. Individual benchmark data using market indices from Morningstar Direct global database were utilized. Conservative Growth Model Blended Benchmark calculation uses weighted returns of the below listed individual benchmarks.

CRSP US Total Market TR USD - 21.80; Markit iBoxx USD Corporates TR - 17.33; Bloomberg US Treasury 3-10 Yr TR USD - 15.47; Bloomberg US TIPS 0-5 Year TR USD - 12.38; MSCI EAFE NR USD - 11.82; Bloomberg US Corporate 3-5 Years TR USD - 7.29; Bloomberg US High Yield 1-5 Year TR USD - 6.77; MSCI US REIT NR USD - 4.41; MSCI Emerging Markets Horizon NR USD - 2.73;

These returns are historical and unaudited and do not represent the returns of an actual account. These historical returns do include the fees and expenses that are charged by Axos Invest Inc for assets under management. Net Model returns deduct .24 bps. Actual account returns may differ materially from the historical returns. Past performance does not guarantee future results.