

Managed Portfolios

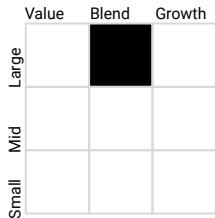
30% Equity/70% Fixed Income

Moderate Conservative Growth Model

Style Box

Portfolio Date: 7/31/2023

Morningstar Equity Style Box™



Fund Statistics

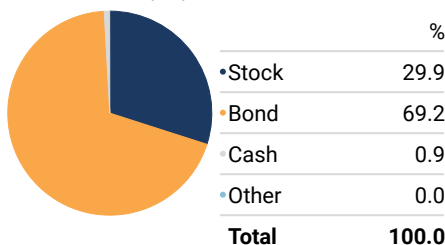
Inception Date	10/31/2013
Expense Ratio	0.11
% Asset in Top 10 Holdings	100.00
# of Holdings	9
Turnover Ratio %	24.66
Average Market Cap (\$Mil)	63,163
Equity Style Box	

Risk/Reward vs. Benchmark

	3 years
Alpha	-0.75
Beta	1.12
R2	99.18
Tracking Error	1.31
Information Ratio (gr)	-0.52
Excess Return	-0.70
Standard Deviation	9.31
Sharpe Ratio	0.08
Sortino Ratio	0.11

Asset Allocation

Portfolio Date: 6/30/2023



Model Description

For Investors who prefer current income to capital appreciation but are willing to tolerate some price fluctuations associated with equity (stock) investments.
Market Exposure: Modest

Target Allocation: 30% Equity/70% Bonds/Cash

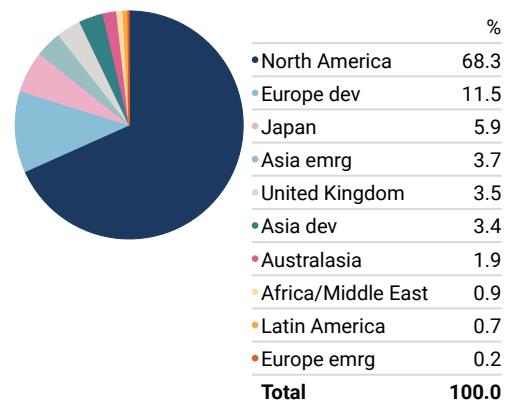
Top Holdings

Portfolio Date: 6/30/2023

	Portfolio Weighting %
iShares iBoxx \$ Invmt Grade Corp Bd ETF	20.83
Vanguard Intmdt-Term Trs ETF	18.60
Vanguard Total Stock Market ETF	15.82
iShares TIPS Bond ETF	14.88
Vanguard Short-Term Corporate Bond ETF	10.08
Vanguard FTSE Developed Markets ETF	8.57
SPDR® Blmbg ST HY Bd ETF	5.23
Vanguard Real Estate ETF	4.03
Vanguard FTSE Emerging Markets ETF	1.98

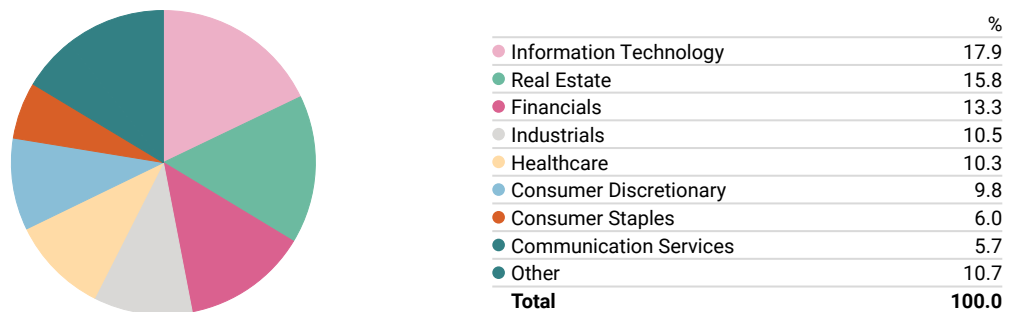
Portfolio Regional Exposure

Portfolio Date: 6/30/2023



Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 6/30/2023



Outlook & Current Positioning

- The Moderate Conservative Growth Model maintains a strategic global diversified asset allocation.
- Moderate Conservative Growth Model and underlying ETFs fully invested.
- Low-cost passive exposure through ETFs to the global markets
- Model is invested in larger allocation to Fixed income.
- 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.
- US Equity Large, Mid, Small Capitalization, International Equity, Emerging Markets, and Real Estate Investments are included in model at smaller asset allocation weights.

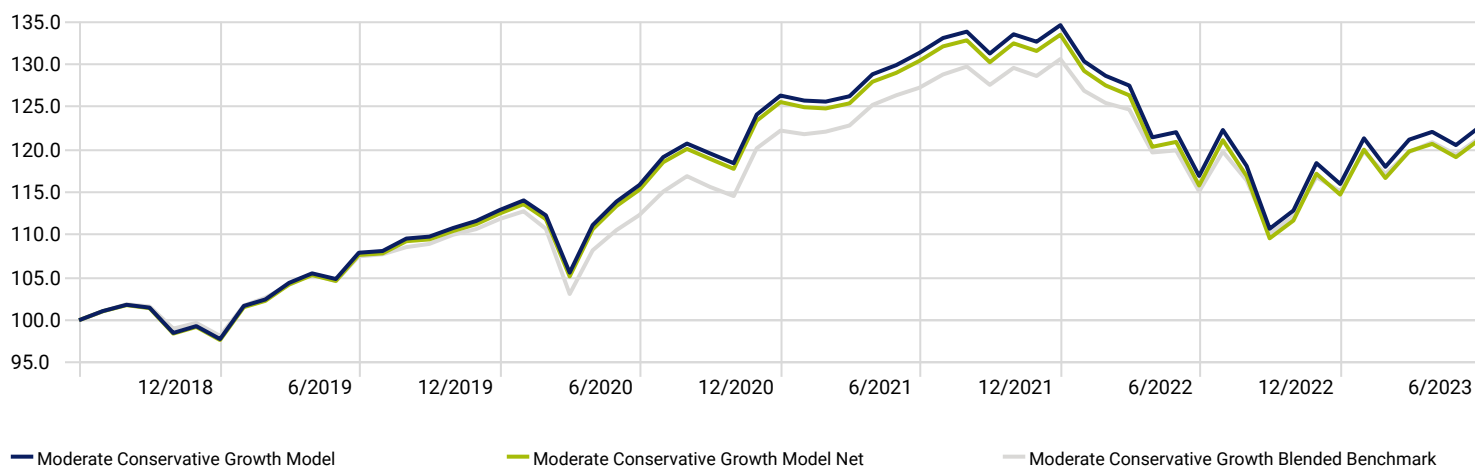
Managed Portfolios

30% Equity/70% Fixed Income

Moderate 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: Moderate Conservative Growth Blended Benchmark

	YTD	1 Year	3 Years	5 Years	7 Years	Since Inception - 6/30/2023	Inception Date
Moderate Conservative Growth Model	5.72	4.87	1.91	4.16	4.14	4.20	10/31/2013
Moderate Conservative Growth Model Net	5.59	4.62	1.66	3.91	3.89	3.95	10/31/2013
Moderate Conservative Growth Blended Benchmark	5.39	5.41	2.60	3.94	4.01	4.32	4/1/2011

Calendar Year Performance

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

	YTD	2022	2021	2020	2019	2018
Moderate Conservative Growth Model	5.72	-13.83	6.54	11.87	15.47	-3.10
Moderate Conservative Growth Model Net	5.59	-14.04	6.28	11.60	15.20	-3.33
Moderate Conservative Growth Blended Benchmark	5.39	-11.85	6.86	9.26	13.96	-2.44

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. Moderate Conservative Growth Equal Weight Model Blended Benchmark calculation uses weighted returns of the below listed individual benchmarks.

Bloomberg US Corporate 3-5 Years TR USD - 10.08%; Bloomberg US High Yield 1-5 Year TR USD - 5.23%; Bloomberg US TIPS 0-5 Year TR USD - 14.88%; Bloomberg US Treasury 3-10 Yr TR USD - 18.60%; CRSP US Total Market TR USD - 15.80%; Markit iBoxx USD Corporates TR - 20.83%; MSCI EAFE NR USD - 8.57%; MSCI Emerging Markets Horizon NR USD - 19.80%; MSCI US REIT NR USD - 40.30%

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.