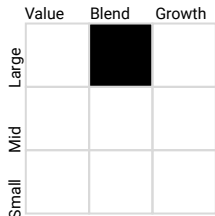


### Style Box

Portfolio Date: 7/31/2023

#### Morningstar Equity Style Box™



### Fund Statistics

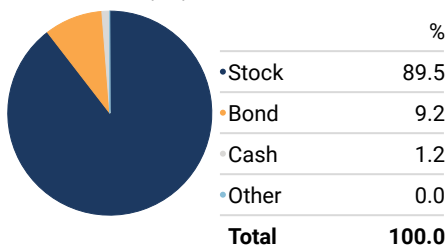
Inception Date	10/31/2013
Expense Ratio	0.05
% Asset in Top 10 Holdings	100.00
# of Holdings	9
Turnover Ratio %	6.40
Average Market Cap (\$Mil)	73,536
Equity Style Box	

### Risk/Reward vs. Benchmark

	3 years
Alpha	-0.56
Beta	1.01
R2	99.05
Tracking Error	1.60
Information Ratio (gr)	-0.31
Excess Return	-0.55
Standard Deviation	16.39
Sharpe Ratio	0.59
Sortino Ratio	0.94

### Asset Allocation

Portfolio Date: 6/30/2023



### Model Description

For Investors whose prime objective is maximum long-term capital appreciation and who are willing to tolerate more substantial, potentially large price fluctuations. Generating income is not a goal.  
Market Exposure: Significant

Target Allocation: 90% Equity/10% Bonds/Cash

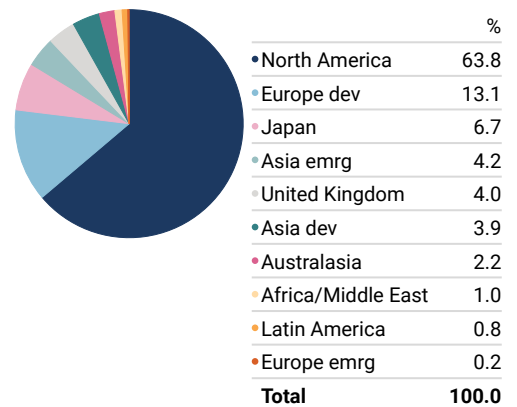
### Top Holdings

Portfolio Date: 6/30/2023

ETF Name	Portfolio Weighting %
Vanguard Total Stock Market ETF	54.00
Vanguard FTSE Developed Markets ETF	29.25
Vanguard FTSE Emerging Markets ETF	6.75
iShares iBoxx \$ Invmt Grade Corp Bd ETF	2.93
Vanguard Intmdt-Term Trs ETF	2.62
iShares TIPS Bond ETF	2.09
SPDR® Blmbg ST HY Bd ETF	1.42
Vanguard Real Estate ETF	0.74
Vanguard Short-Term Corporate Bond ETF	0.20

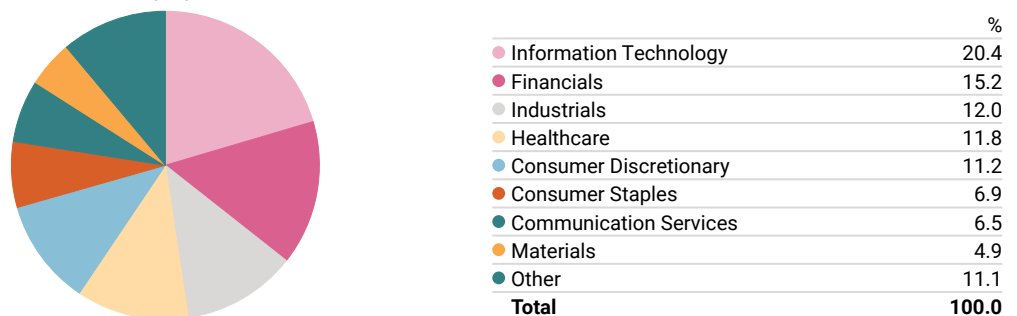
### Portfolio Regional Exposure

Portfolio Date: 6/30/2023



### Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 6/30/2023



### Outlook & Current Positioning

- The Moderate Aggressive Growth Model maintains a strategic global diversified asset allocation.
- Highly diversified among equity and fixed income positions
- Moderate Aggressive 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 diversified across growth and value styles. Invests in Developed markets in Canada and the major markets of Europe and the Pacific region.
- Emerging markets exposure invests in large-, mid-, and small-cap stocks of companies located in emerging markets around the world.
- Small exposure to US Real Estate Sector includes real estate management and development companies in addition to real estate investment trusts (REITs)
- Fixed income exposures added to portfolio to mitigate equity volatility. Exposure is diversified; includes intermediate investment treasuries, TIPS, and short-term investment grade U.S. corporate bonds.

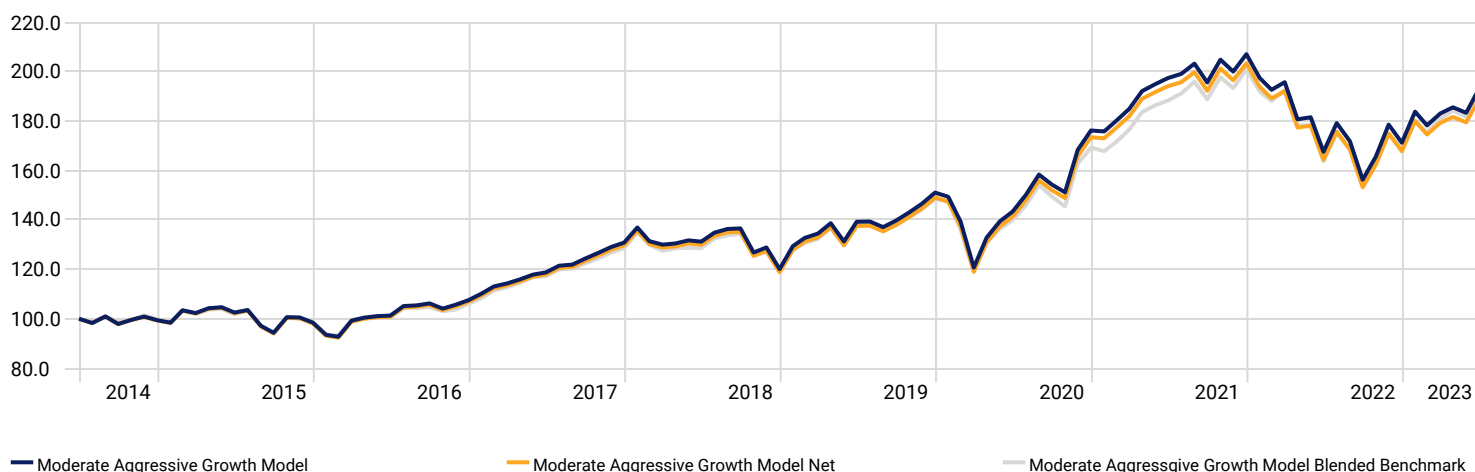
## Managed Portfolios

### 90% Equity/10% Fixed Income

### Moderate Aggressive Growth Model

#### Investment Growth

Time Period: 7/1/2014 to 6/30/2023



#### Trailing Returns

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

	YTD	1 Year	3 Years	5 Years	7 Years	9 Years	Since Inception - 6/30/2023	Inception Date
Moderate Aggressive Growth Model	12.74	15.23	10.43	8.03	9.66	7.59	8.09	10/31/2013
Moderate Aggressive Growth Model Net	12.60	14.95	10.16	7.77	9.39	7.33	7.83	10/31/2013
Moderate Aggressive Growth Model Blended Benchmark	13.19	16.77	10.97	8.27	9.63	7.47	8.16	4/1/2011

#### Calendar Year Performance

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

	YTD	2022	2021	2020	2019	2018	2017
Moderate Aggressive Growth Model	12.74	-17.30	17.53	16.65	25.79	-8.21	8.03
Moderate Aggressive Growth Model Net	12.60	-17.50	17.24	16.37	25.48	-8.43	7.77
Moderate Aggressive Growth Model Blended Benchmark	13.19	-15.97	18.78	14.03	24.60	-7.40	8.27

#### 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 Aggressive Growth Model Blended Benchmark calculation uses weighted returns of the below listed individual benchmarks.

CRSP US Large Cap TR USD - 54.00; MSCI EAFE NR USD - 29.25; MSCI Emerging Markets Horizon NR USD - 6.75; Markit iBoxx USD Corporates TR - 2.93; Bloomberg US Treasury 3-10 Yr TR USD - 2.62; Bloomberg US TIPS 0-5 Year TR USD - 2.09; Bloomberg US High Yield 1-5 Year TR USD - 1.42; MSCI US REIT NR USD - 0.74; Bloomberg US Corporate 3-5 Years TR USD - 0.20;

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.