



# Smith Family Proposal

Prepared for: **Smith Family**

Prepared by: **Joe Mallen** at **Sample Advisors**

As of: **06-09-2021**

## Advisor Details



### **Joe Mallen**

Sample Advisors

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+1 612-229-1983

Many companies search for a purpose. Sample Advisors was born with one: to change the world for the better. It's there in our products, which started a revolution in financial markets that reverberates to this day. It's felt by our people, who we invest in through every stage of their careers. And it's proven by our actions, which harness the resources, skills and profits of our company to transform lives around the world through the power of data.

Regards,

**Joe Mallen**



You have worked hard for your wealth, and we want your money working for you as often and efficiently as possible. Therefore, the core of our investment philosophy at **Sample Advisors** is crafted around the power of compounding returns that grow and preserve your wealth.

Our goal is to create an investment strategy for our clients that is rooted in quantitative research. To do so, we evaluate both macroeconomic data and capital market activity, then filter them into simple action items and investment decisions.

We believe that delivering a systematic data-driven process can improve decision-making by removing emotions from the equation and let you focus on what matters most to you.

There is no one investment strategy that works for everyone. Therefore, we have developed a comprehensive range of quantitative investment solutions can be customized to every client.

We are firm believers in diversification and all our portfolios are rooted in this concept. By applying multiple quantitative portfolio management techniques to an investment portfolio, we dynamically change the risk positioning over time. Therefore, the portfolios we construct for our clients provide an alternative to the typical buy-and-hold investment approach.

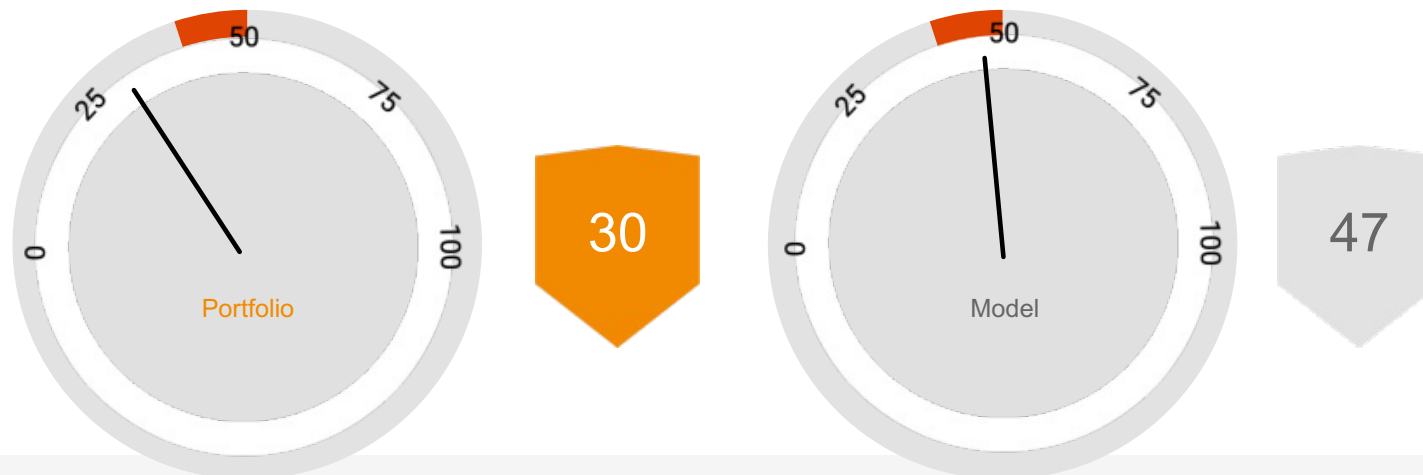
Overall, we believe the best investment experience for our clients is one that crafted around the power of compounding returns, removes emotion from the decision-making process, is rooted in rigorous research, and can be customized for everyone.

# RISK SCORE

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

**What is the Risk Score?** The Risk Score is an assessment of the amount of risk an investment exhibits. The numbers represent how the risk of the investment compares to a series of diversified portfolios.

**How does my risk tolerance match up with my portfolio?** Your Risk Tolerance is 45/55, which means that your portfolio should have risk similar to a diversified portfolio of 45% stocks and 55% bonds.



#### How much risk does this portfolio have?

The portfolio contains a level of risk comparable to a diversified portfolio of 30% stocks and 70% bonds.

#### How much risk does the Model have?

The Model portfolio contains a level of risk comparable to a diversified portfolio of 47% stocks and 53% bonds.

**Where is my risk tolerance on the dials?** Your risk tolerance is highlighted in the orange areas of each dial. We expanded your risk tolerance by five points in both directions to help visualize your general area of comfortable investing.

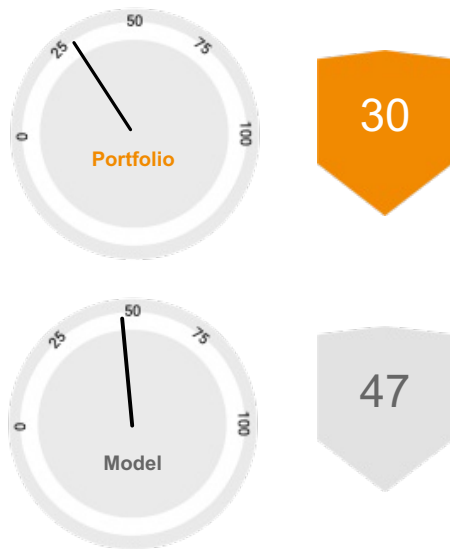
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# OVERVIEW

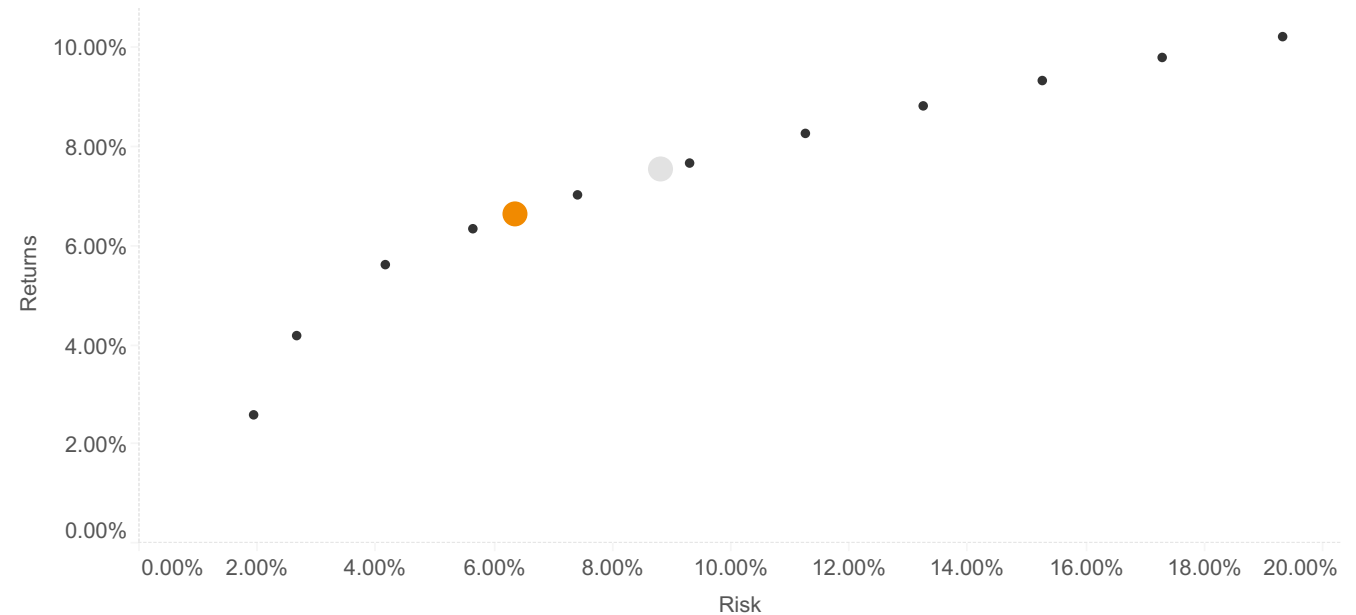
Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Portfolio Model

## Risk Scores



## Risk Score Frontier



	Annualized Returns	Annualized Standard Deviation	Sharpe Ratio
Portfolio	6.66%	6.34%	1.05
Model	7.57%	8.80%	0.86

The Portfolio underperformed the Model by an annual return of 0.91%

The Portfolio had less risk than the Model by an annual value of 2.46%

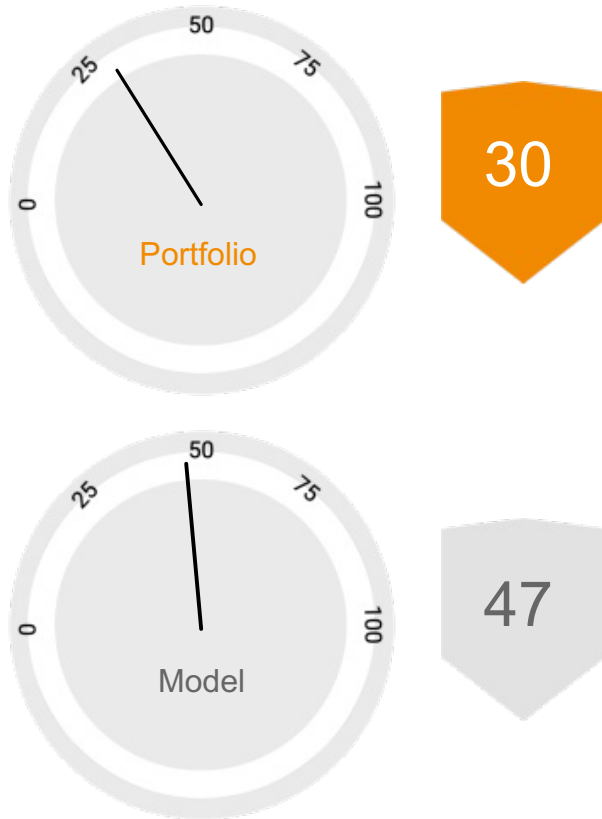
The Portfolio had a better Sharpe Ratio than the Model by 0.19

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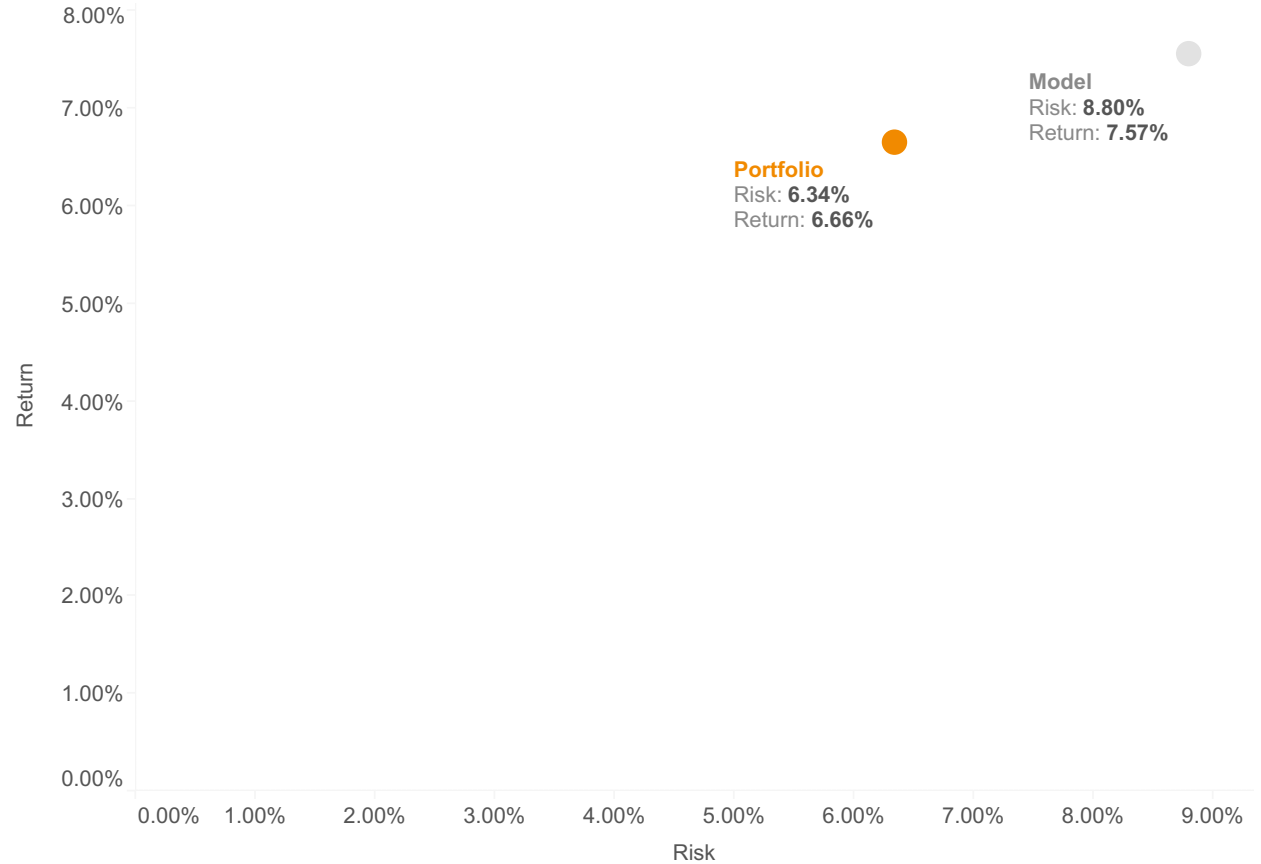
# RISK & RETURN

Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Portfolio Model



Risk / Return



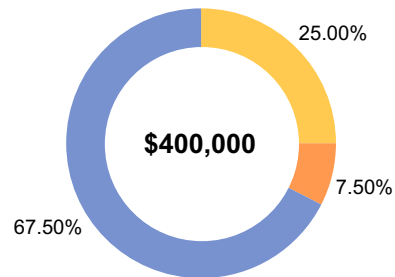
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# ASSET ALLOCATION

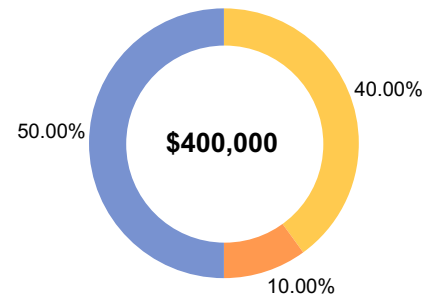
Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Asset allocation shows the diversification among asset classes of the portfolios.

**Portfolio Asset Allocation**

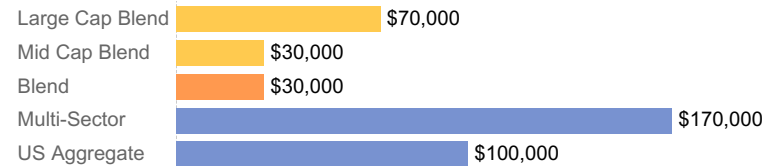


**Model Asset Allocation**

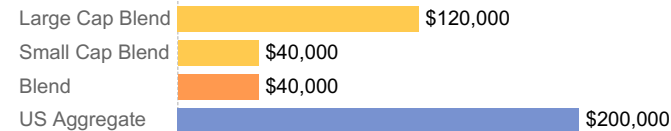


- US Equity
- Intl Equity
- Fixed Income

**Portfolio Allocation by Asset Style**



**Model Allocation by Asset Style**



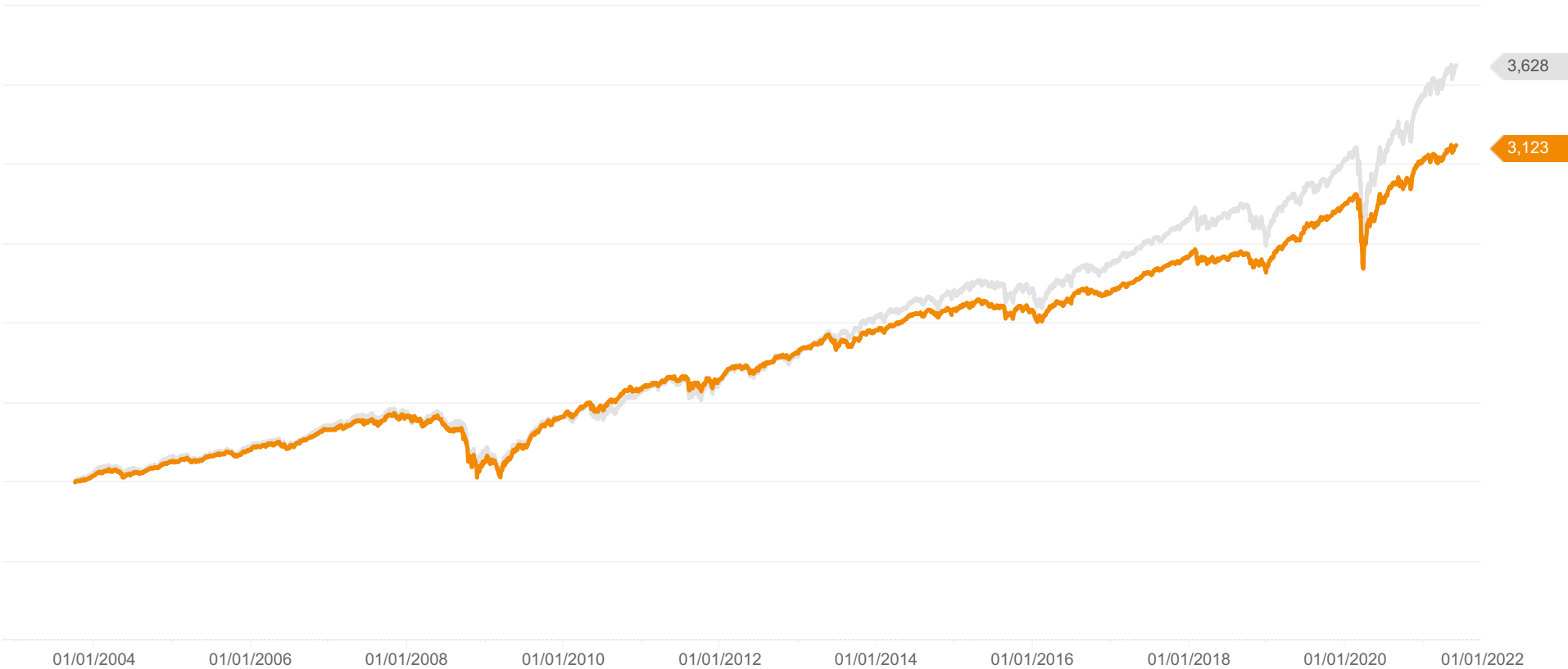
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# HYPOTHETICAL GROWTH

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Hypothetical Growth shows how the Portfolio and Model would have performed over the sample time period.

Portfolio Model



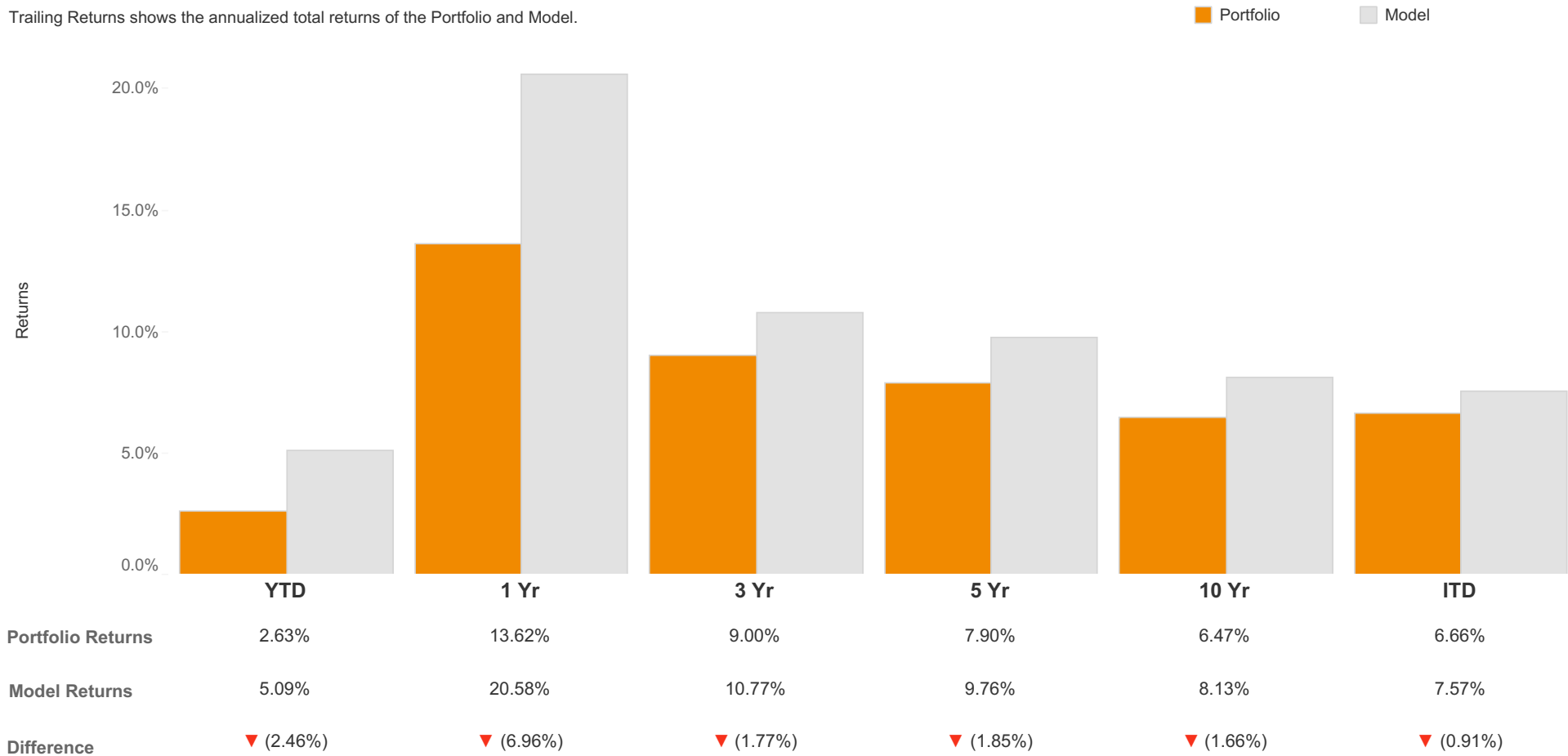
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# TRAILING RETURNS

Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Trailing Returns shows the annualized total returns of the Portfolio and Model.



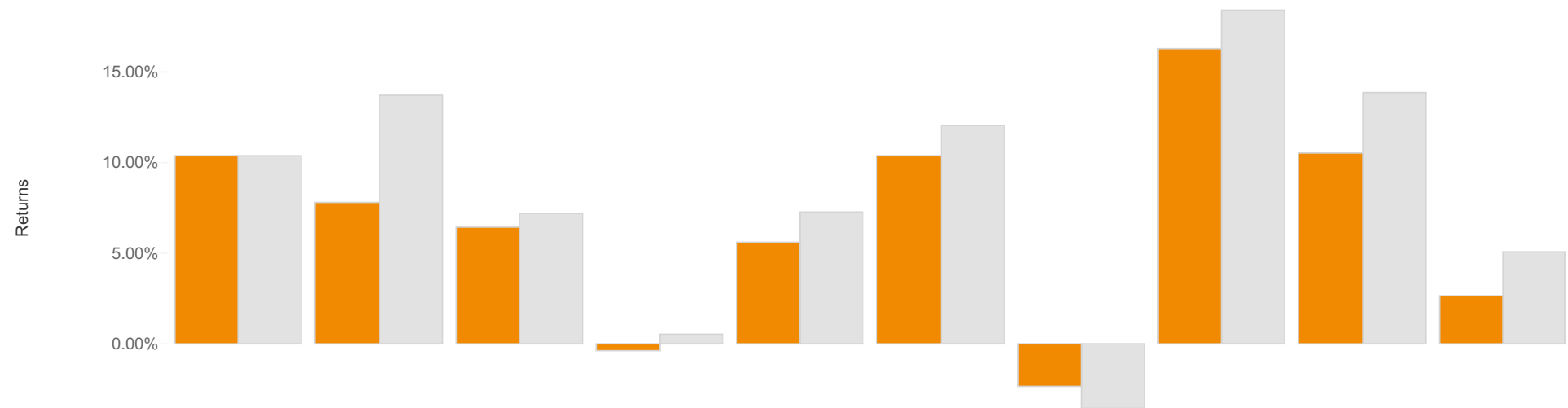
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# CALENDAR RETURNS

Period: **09/30/2003 - 05/31/2021**  
 Model: **Sample Advisors Moderate**

Calendar Returns shows the annual total returns of the Portfolio and Model.

■ Portfolio    ■ Model



	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
<b>Portfolio Returns</b>	10.34%	7.81%	6.46%	(0.36%)	5.60%	10.36%	(2.34%)	16.27%	10.54%	2.63%
<b>Model Returns</b>	10.35%	13.72%	7.22%	0.52%	7.29%	12.02%	(3.54%)	18.38%	13.86%	5.09%
<b>Difference</b>	▼ (0.01%)	▼ (5.91%)	▼ (0.77%)	▼ (0.88%)	▼ (1.69%)	▼ (1.66%)	▲ 1.20%	▼ (2.11%)	▼ (3.31%)	▼ (2.46%)

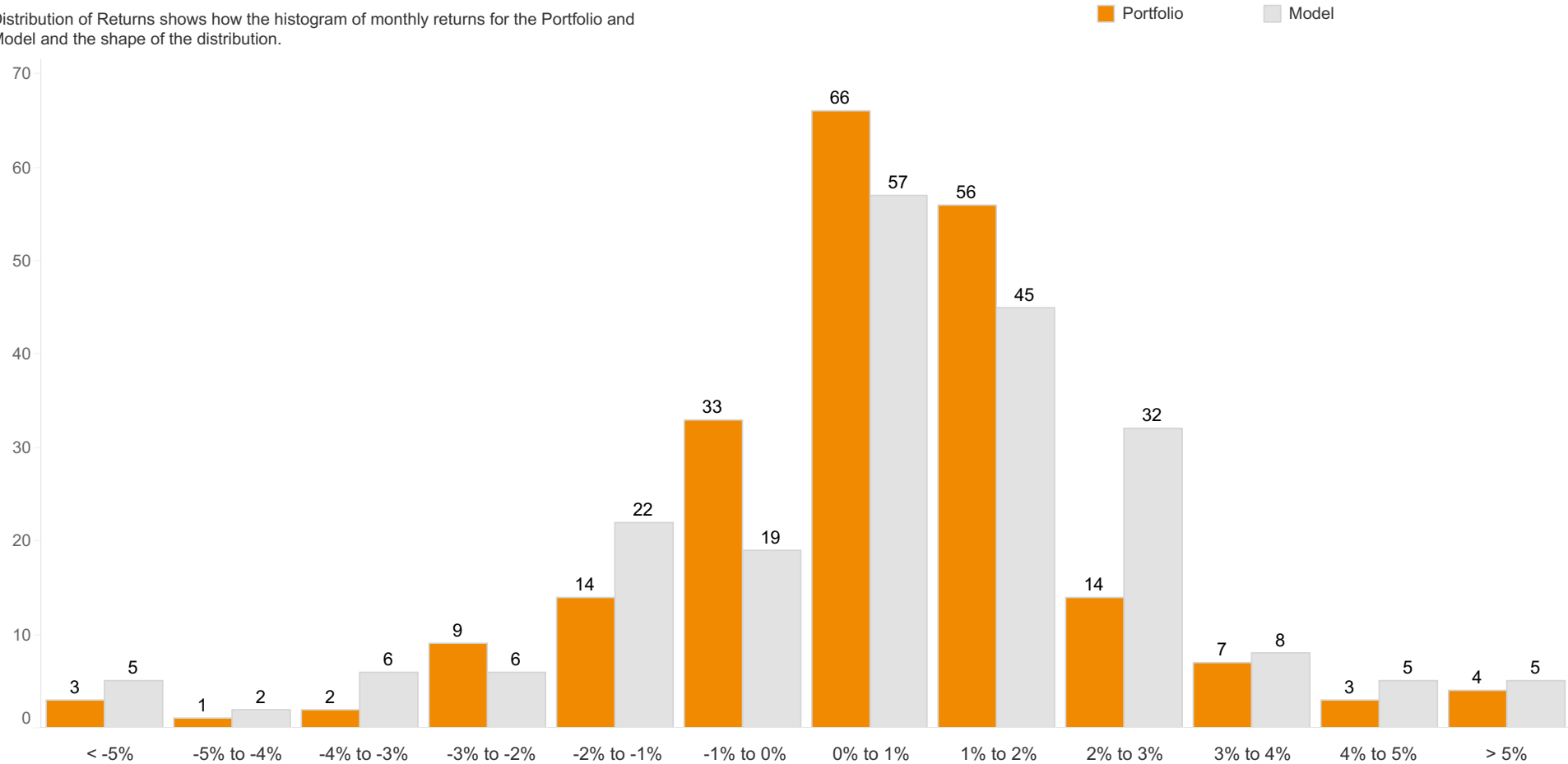
\* Partial Year

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# DISTRIBUTION OF RETURNS

Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Distribution of Returns shows how the histogram of monthly returns for the Portfolio and Model and the shape of the distribution.



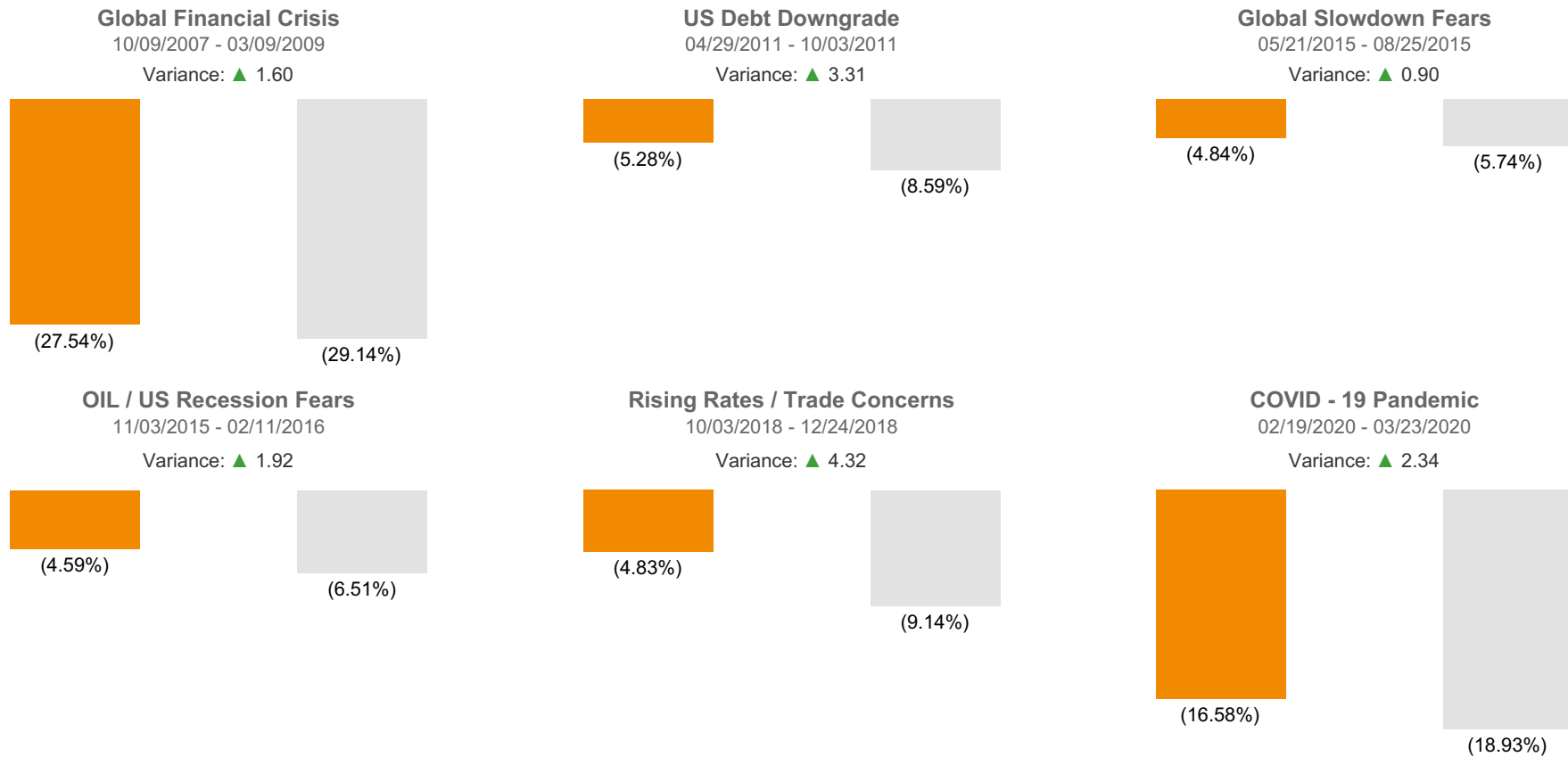
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# SCENARIO ANALYSIS

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Scenario Analysis shows the return variances between the Portfolio and Model during some of the most recent events of market stress.

Portfolio Model



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# QUILT CHART

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Quilt Chart shows a ranking of the calendar year returns of major asset classes as well as the Portfolio and Model.

'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	YTD	Annualized	Legend
7.72%	18.91%	37.80%	13.78%	1.37%	18.32%	31.43%	1.35%	31.46%	19.12%	14.75%	13.11%	US Equity Small Cap Blend
3.67%	18.70%	35.17%	13.65%	0.52%	11.93%	26.46%	(0.01%)	31.04%	18.39%	13.27%	12.78%	US Equity Mid Cap Blend
3.38%	18.26%	32.35%	7.53%	0.45%	11.76%	21.79%	(2.34%)	27.40%	18.26%	12.62%	11.57%	US Equity Large Cap Blend
2.26%	16.01%	22.15%	7.22%	0.41%	11.23%	19.29%	(3.54%)	22.14%	15.26%	11.14%	11.57%	Intl Equity Emerging Market
2.09%	15.98%	13.72%	6.46%	(0.17%)	7.29%	16.25%	(4.42%)	20.37%	13.86%	7.37%	8.64%	Intl Equity Blend
(1.96%)	10.35%	7.81%	5.90%	(0.36%)	5.60%	12.02%	(9.24%)	18.38%	10.54%	5.09%	7.57%	Model
(2.65%)	10.34%	(0.10%)	0.71%	(1.33%)	2.61%	10.96%	(9.32%)	16.27%	10.27%	2.68%	6.66%	Portfolio
(12.62%)	4.18%	(2.14%)	0.67%	(3.63%)	2.46%	3.57%	(14.49%)	8.73%	7.74%	0.11%	4.29%	Fixed Income US Aggregate
(18.63%)	0.69%	(4.99%)	(5.72%)	(15.34%)	0.99%	0.39%	(14.54%)	3.59%	3.96%	(2.44%)	2.36%	Fixed Income US ST Treasury

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# CORRELATION

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Correlation shows a matrix of how strongly the Portfolio and Model performance movements line up to major asset classes.

		Portfolio	Model	US Equity			Intl Equity		Fixed Income	
				Large Cap	Mid Cap	Small Cap	Emerging Market	Blend	US Aggregate	US ST Treasury
Portfolio		1.00	0.96	0.89	0.89	0.83	0.81	0.85	0.07	(0.03)
Model		0.96	1.00	0.96	0.95	0.91	0.83	0.90	(0.10)	(0.16)
US Equity	Large Cap	0.89	0.96	1.00	0.97	0.91	0.81	0.87	(0.30)	(0.32)
	Mid Cap	0.89	0.95	0.97	1.00	0.94	0.82	0.86	(0.28)	(0.30)
	Small Cap	0.83	0.91	0.91	0.94	1.00	0.76	0.80	(0.28)	(0.28)
Intl Equity	Emerging Market	0.81	0.83	0.81	0.82	0.76	1.00	0.88	(0.23)	(0.27)
	Blend	0.85	0.90	0.87	0.86	0.80	0.88	1.00	(0.24)	(0.25)
Fixed Income	US Aggregate	0.07	(0.10)	(0.30)	(0.28)	(0.28)	(0.23)	(0.24)	1.00	0.77
	US ST Treasury	(0.03)	(0.16)	(0.32)	(0.30)	(0.28)	(0.27)	(0.25)	0.77	1.00

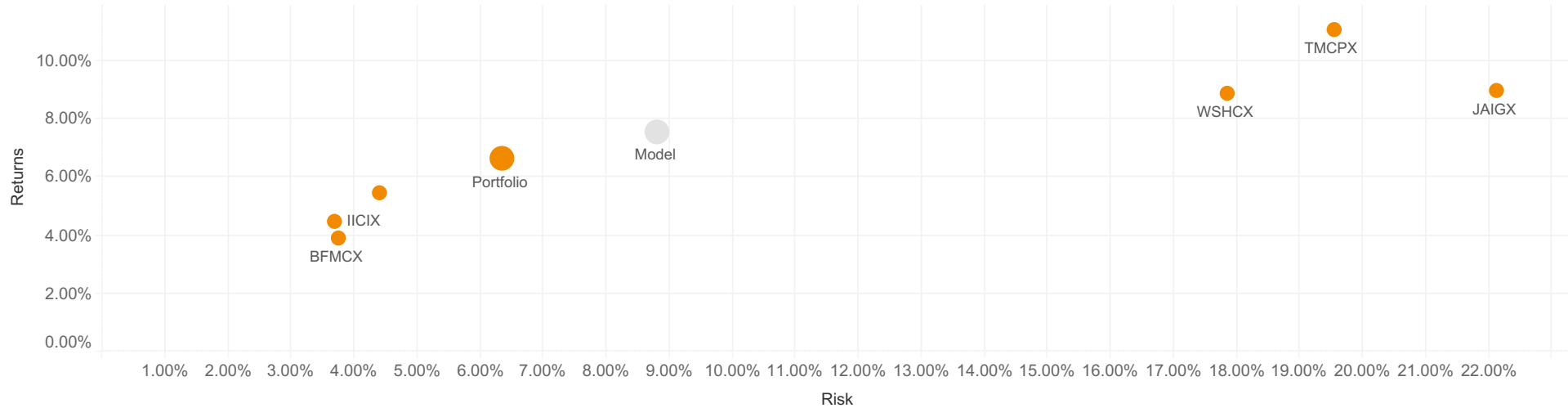
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# POSITION OVERVIEW

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Position Overview shows the high-level stats underlying the Portfolio and Model.

## RISK/RETURN



## Portfolio

Ticker	Fund Name	Asset Class	Asset Style	Start Date	Allocation	Weight	Expense Ratio	12 Month Yield
TMCPX	Touchstone Mid Cap Fund	US Equity	Mid Cap Blend	01/02/2003	\$30,000	7.50%	0.97%	0.32%
JAIGX	Janus Henderson VIT Overseas Portfolio	Intl Equity	Blend	05/02/1994	\$30,000	7.50%	0.83%	0.99%
IICIX	Voya Intermediate Bond Fund	Fixed Income	Multi-Sector	12/15/1998	\$70,000	17.50%	0.36%	3.29%
BFMCX	BlackRock Core Bond Portfolio	Fixed Income	US Aggregate	12/09/1992	\$100,000	25.00%	0.45%	1.72%

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# POSITION OVERVIEW

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Position Overview shows the high-level stats underlying the Portfolio and Model.

## Portfolio

Ticker	Fund Name	Asset Class	Asset Style	Start Date	Allocation	Weight	Expense Ratio	12 Month Yield
WSHCX	American Funds Washington Mutual Invest..	US Equity	Large Cap Blend	05/09/1991	\$70,000	17.50%	1.34%	0.91%
WACPX	Western Asset Core Plus Bond Fund	Fixed Income	Multi-Sector	07/08/1998	\$100,000	25.00%	0.45%	2.51%
<b>TOTAL</b>				<b>09/30/2003</b>	<b>\$400,000</b>	<b>100.00%</b>	<b>0.66%</b>	

## Model

Ticker	Fund Name	Asset Class	Asset Style	Start Date	Allocation	Weight	Expense Ratio	12 Month Yield
SPY	SPDR® S&P 500 ETF Trust	US Equity	Large Cap Blend	01/22/1993	\$120,000	30.00%	0.09%	1.33%
IWM	iShares Russell 2000 ETF	US Equity	Small Cap Blend	05/22/2000	\$40,000	10.00%	0.19%	0.90%
EFA	iShares MSCI EAFE ETF	Intl Equity	Blend	08/14/2001	\$40,000	10.00%	0.32%	1.92%
AGG	iShares Core U.S. Aggregate Bond ETF	Fixed Income	US Aggregate	09/22/2003	\$200,000	50.00%	0.04%	2.00%
<b>TOTAL</b>					<b>\$400,000</b>	<b>100.00%</b>	<b>0.10%</b>	

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# POSITION RISK & RETURN

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Position Risk and Return shows the Risk Score of each position within the portfolios as well as the summary statistics by position. By showing the Risk Score of each position, you can see the greatest contributors or detractors of the overall portfolio statistics.

## Portfolio

Ticker	Fund Name	Asset Class	Asset Style	Risk Score	Annual Total Returns	Annual Standard Deviation	Annual Sharpe Ratio
IICIX	Voya Intermediate Bond Fund	Fixed Income	Multi-Sector	12	4.49%	3.68%	1.22
BFMCX	BlackRock Core Bond Portfolio	Fixed Income	US Aggregate	12	3.92%	3.74%	1.05
WACPX	Western Asset Core Plus Bond Fund	Fixed Income	Multi-Sector	17	5.47%	4.40%	1.25
WSHCX	American Funds Washington Mutual Investors F..	US Equity	Large Cap Ble..	93	8.89%	17.85%	0.50
TMCPX	Touchstone Mid Cap Fund	US Equity	Mid Cap Blend	100	11.09%	19.54%	0.57
JAIGX	Janus Henderson VIT Overseas Portfolio	Intl Equity	Blend	100	8.99%	22.12%	0.41
<b>TOTAL</b>				<b>30</b>	<b>6.66%</b>	<b>6.34%</b>	<b>1.05</b>

## Model

Ticker	Fund Name	Asset Class	Asset Style	Risk Score	Annual Total Returns	Annual Standard Deviation	Annual Sharpe Ratio
AGG	iShares Core U.S. Aggregate Bond ETF	Fixed Income	US Aggregate	12	3.93%	3.66%	1.07
EFA	iShares MSCI EAFE ETF	Intl Equity	Blend	92	7.08%	17.66%	0.40
SPY	SPDR® S&P 500 ETF Trust	US Equity	Large Cap Ble..	99	10.61%	19.12%	0.55
IWM	iShares Russell 2000 ETF	US Equity	Small Cap Ble..	100	10.53%	24.63%	0.43
<b>TOTAL</b>				<b>47</b>	<b>7.57%</b>	<b>8.80%</b>	<b>0.86</b>

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# POSITION TRAILING RETURNS

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Position Trailing Returns shows the annualized total returns of the positions within the Portfolio and Model.

## Portfolio

Ticker	Fund Name	YTD	1 Year	3 Years	5 Years	10 Years	ITD
JAIGX	Janus Henderson VIT Overseas Portfolio	13.77%	56.13%	12.33%	14.42%	2.66%	8.99%
BFMCX	BlackRock Core Bond Portfolio	(2.30%)	1.17%	5.42%	3.48%	3.61%	3.92%
IICIX	Voya Intermediate Bond Fund	(1.82%)	2.85%	5.76%	4.18%	4.35%	4.49%
WACPX	Western Asset Core Plus Bond Fund	(2.61%)	3.46%	6.42%	5.02%	4.72%	5.47%
WSHCX	American Funds Washington Mutual Investors Fund	15.35%	35.35%	13.70%	13.91%	12.01%	8.89%
TMCPX	Touchstone Mid Cap Fund	8.24%	33.54%	15.48%	15.98%	12.93%	11.09%
<b>Total</b>		<b>2.63%</b>	<b>13.62%</b>	<b>9.00%</b>	<b>7.90%</b>	<b>6.47%</b>	<b>6.66%</b>

## Model

Ticker	Fund Name	YTD	1 Year	3 Years	5 Years	10 Years	ITD
AGG	iShares Core U.S. Aggregate Bond ETF	(2.34%)	(0.46%)	4.99%	3.19%	3.22%	3.93%
EFA	iShares MSCI EAFE ETF	10.41%	39.00%	8.31%	9.79%	5.84%	7.08%
IWM	iShares Russell 2000 ETF	15.23%	64.33%	12.98%	15.96%	11.87%	10.53%
SPY	SPDR® S&P 500 ETF Trust	12.57%	40.15%	17.87%	17.03%	14.25%	10.61%
<b>Total</b>		<b>5.09%</b>	<b>20.58%</b>	<b>10.77%</b>	<b>9.76%</b>	<b>8.13%</b>	<b>7.57%</b>

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# PORTFOLIO EXPENSE

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Portfolio Expense shows the total underlying expense ratios of the positions within the portfolios. The total expense is shown for both the Portfolio and Model and what the estimated total \$ difference would be on an annual basis.

Total Annual Expense Ratio	Portfolio Expense	Model Expense	Difference
	<b>\$2,630</b>	<b>\$397</b>	<b>\$2,233</b>
<b>Portfolio : 0.66%</b>			
<b>Model : 0.10%</b>			

## Portfolio

Ticker	Fund Name	% of Portfolio	Expense Ratio
JAIGX	Janus Henderson VIT Overseas Portfolio	7.50%	0.83%
TMCPX	Touchstone Mid Cap Fund	7.50%	0.97%
IICIX	Voya Intermediate Bond Fund	17.50%	0.36%
WSHCX	American Funds Washington Mutual Investors Fund	17.50%	1.34%
BFMCX	BlackRock Core Bond Portfolio	25.00%	0.45%
WACPX	Western Asset Core Plus Bond Fund	25.00%	0.45%
<b>TOTAL</b>		<b>100.00%</b>	<b>0.66%</b>

## Model

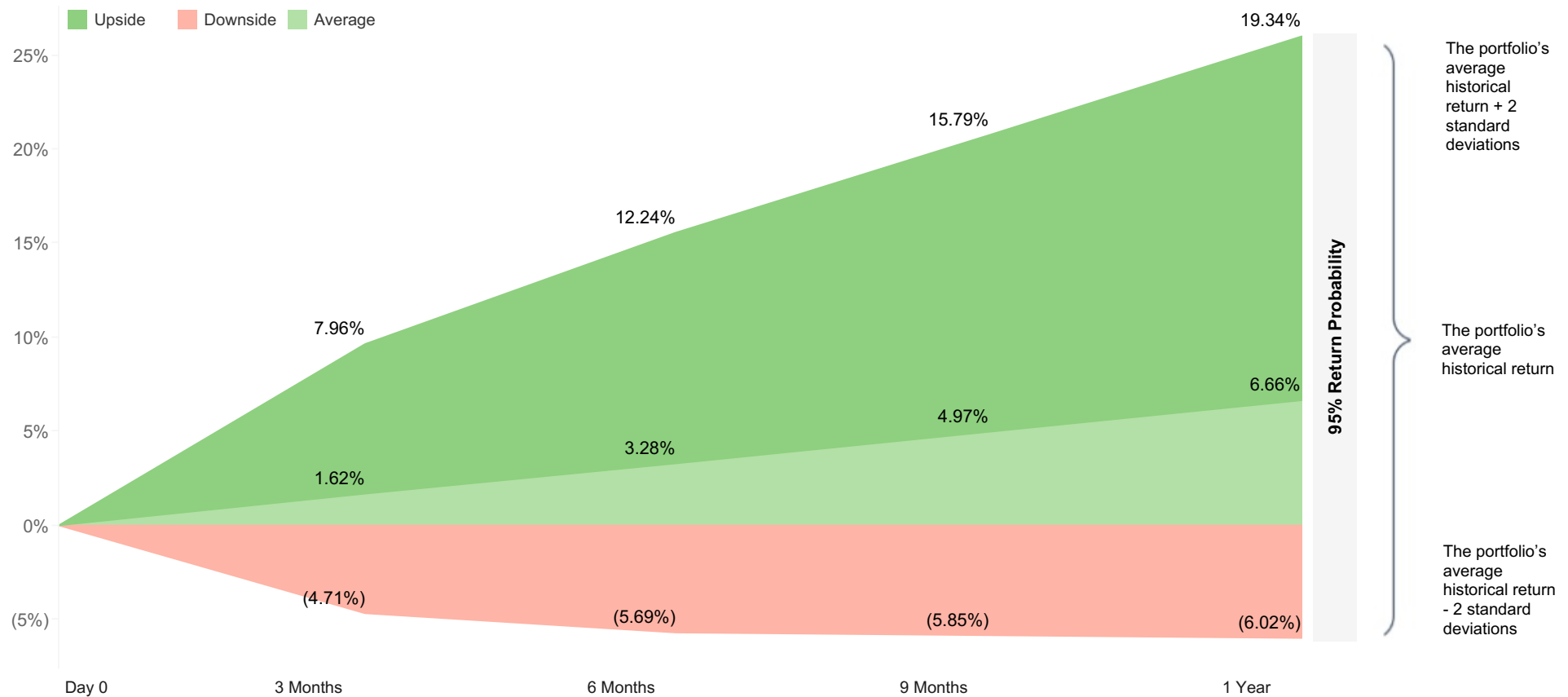
Ticker	Fund Name	% of Portfolio	Expense Ratio
EFA	iShares MSCI EAFE ETF	10.00%	0.32%
IWM	iShares Russell 2000 ETF	10.00%	0.19%
SPY	SPDR® S&P 500 ETF Trust	30.00%	0.09%
AGG	iShares Core U.S. Aggregate Bond ETF	50.00%	0.04%
<b>TOTAL</b>		<b>100.00%</b>	<b>0.10%</b>

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# PRO FORMA ANALYSIS PORTFOLIO

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Pro Forma Analysis Portfolio shows the forward-looking range of return expectations based upon the portfolio's historical statistics.

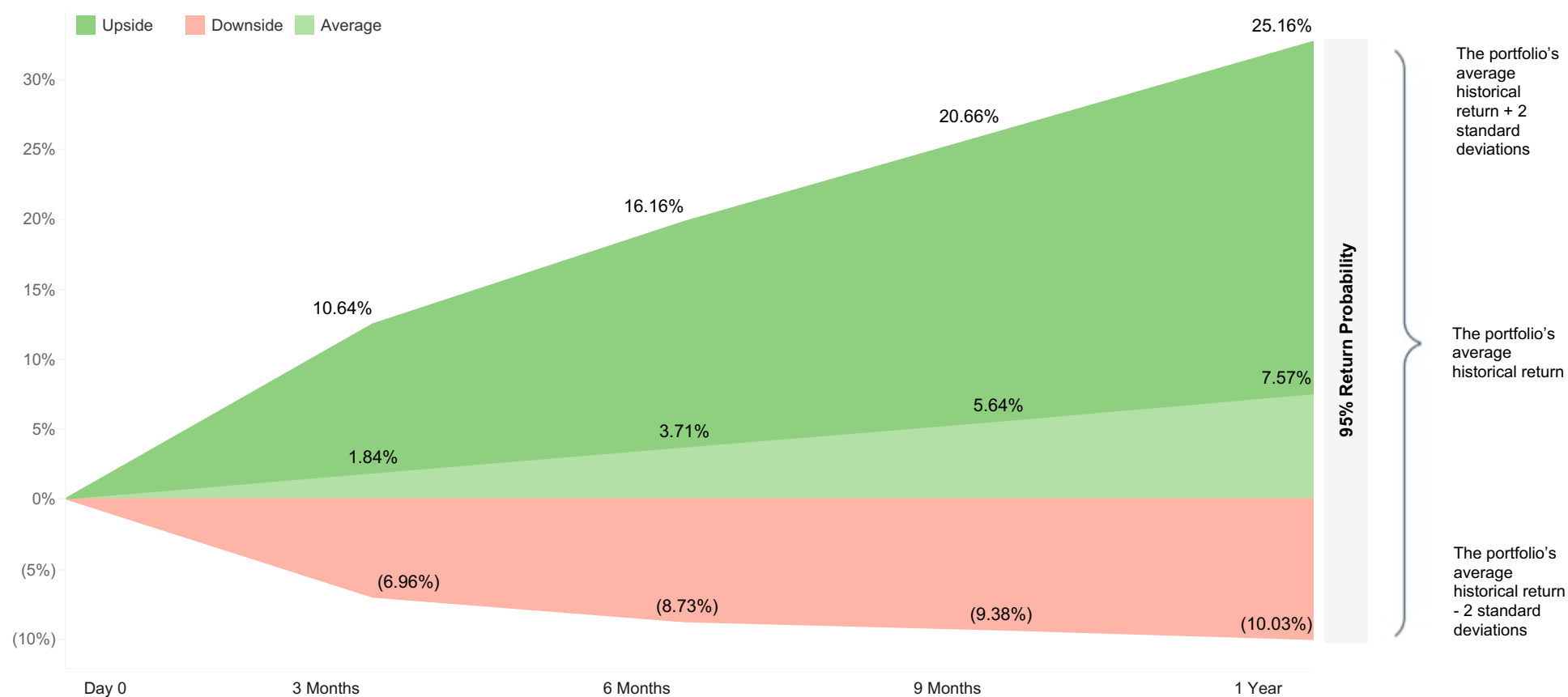


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# PRO FORMA ANALYSIS MODEL

Period: 09/30/2003 - 05/31/2021  
 Model: Sample Advisors Moderate

Pro Forma Analysis Model shows the forward-looking range of return expectations based upon the model's historical statistics.

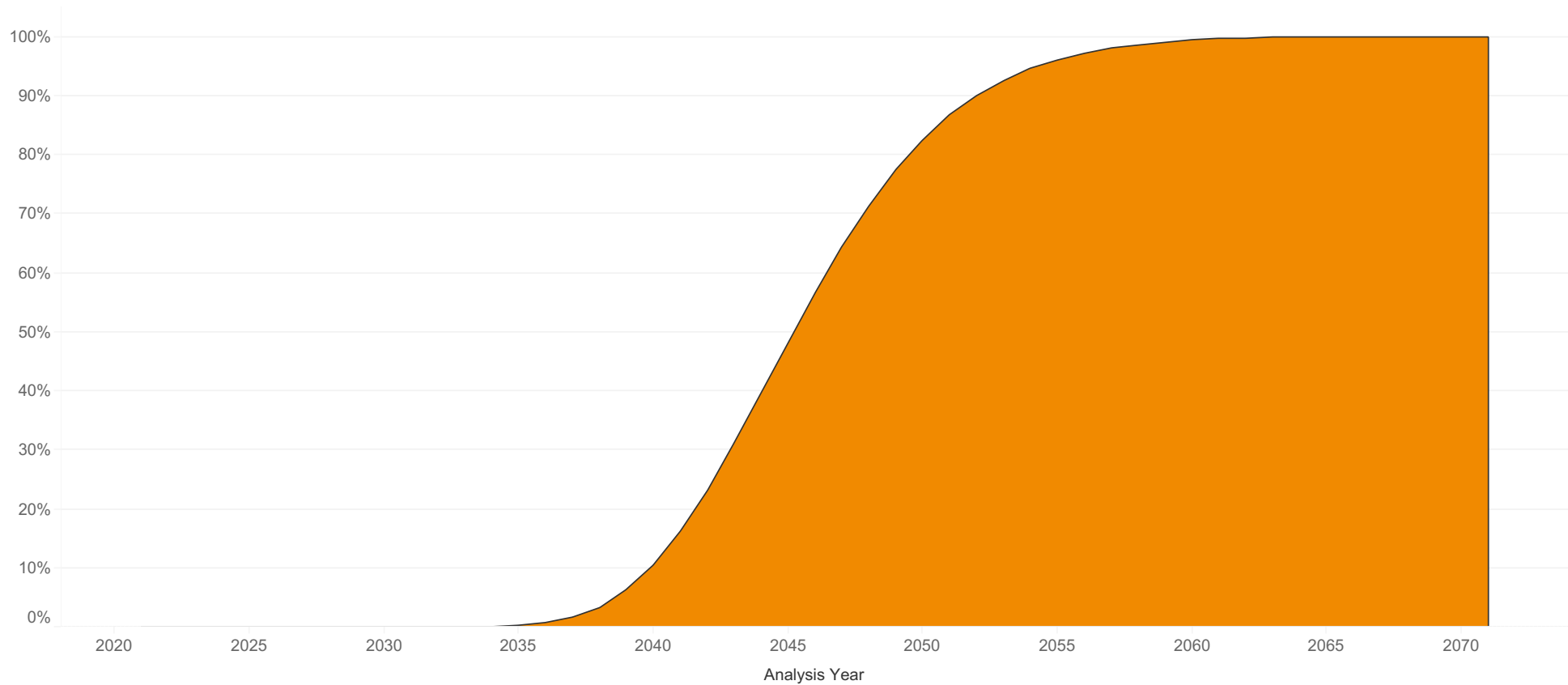


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# GOAL SIMULATOR

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Goal Simulator is a quick way to view how the chance of success grows over time based upon historical behavior of Portfolio.



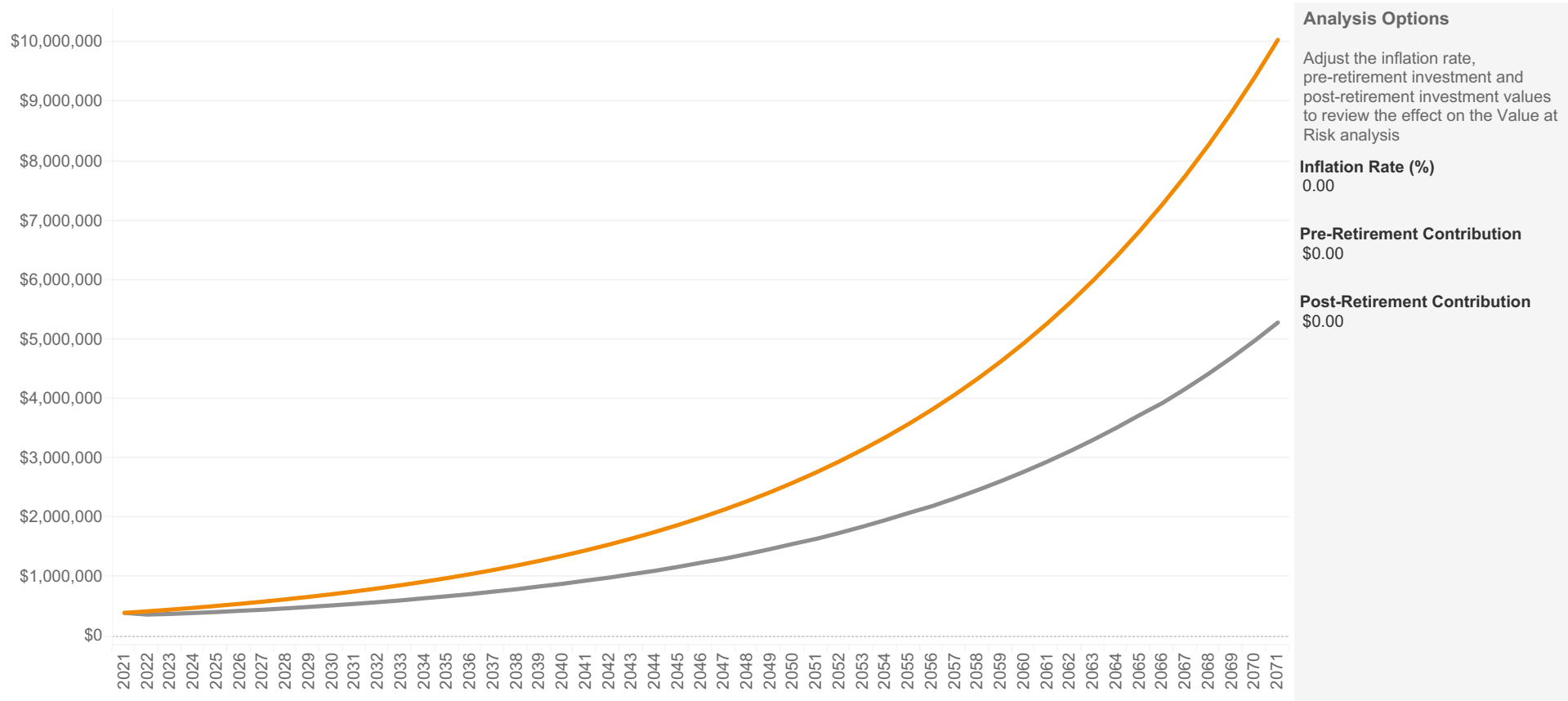
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# VALUE AT RISK (VaR) ANALYSIS

Period: 09/30/2003 - 05/31/2021  
Model: Sample Advisors Moderate

Value at Risk Analysis shows how the value of the portfolio could grow over time, based upon average historical rates over the sample period.

■ Average Growth
 ■ Downside Risk



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## Important Definitions and Disclosures

### Total Return

When measuring performance, the actual rate of return of an investment or a pool of investments over a given evaluation period. Total return includes interest, capital gains, dividends and distributions realized over a given period of time.

### Standard Deviation

A measure of the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is calculated as the square root of variance.

### Sharpe Ratio

A calculation of a portfolio's excess return relative to the total variability of the portfolio. Named after Nobel Laureate William Sharpe.

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