

# SAM MODERATE CONSERVATIVE GIPS REPORT



For the period December 31, 2017 through December 31, 2024

## HISTORICAL COMPOSITE PERFORMANCE

Period	Gross-of-Fees Return	Net-of-Fees Return <sup>1</sup>	35% MSCI ACWI / 65% US Agg	3-Yr. Std Dev Composite <sup>2</sup>	3-Yr. Std Dev Benchmark <sup>2</sup>	Number of Portfolios	Internal Dispersion	Composite Assets (\$M)	Total Firm Assets (\$M)
2018	-4.06%	-5.74%	-3.00%	n/a	n/a	13	n/a	0.18	111.98
2019	15.61%	13.63%	15.14%	n/a	n/a	17	0.65%	0.27	197.51
2020	10.80%	8.89%	11.42%	9.18%	6.80%	23	0.67%	0.37	409.80
2021	7.29%	5.44%	5.34%	8.56%	6.40%	30	0.68%	0.47	664.08
2022	-11.71%	-13.26%	-14.56%	10.58%	9.46%	37	0.44%	0.53	760.10
2023	10.76%	8.86%	11.40%	8.83%	9.69%	39	0.22%	0.86	1285.49
2024	8.19%	6.32%	6.90%	9.19%	10.13%	30	0.09%	0.66	1724.77

Values of "n/a" are due to an insufficient number of portfolios in the composite for the entire year or insufficient periods of returns available.

## COMPOSITE DESCRIPTION

Portfolios in the SAM Moderate Conservative composite are managed using the SAM Moderate Conservative Strategy. The SAM Moderate Conservative Strategy is a long only strategy seeking to outperform the blended benchmark is 35% MSCI ACWI Net Total Return Index & 65% Bloomberg US Aggregate Total Return Index by utilizing diversified risk exposure as the foundation of an investor's portfolio. By incorporating risk-based allocations combined with efficient core index ETFs, long term asset allocation goals can be achieved while controlling volatility. The SAM Moderate Conservative Strategy allocations are established based on KIM's capital market assumptions.

The SAM Moderate Conservative Strategy attempts to build an optimized portfolio for all risk and reward characteristics by owning up to 15 asset classes at once and re-balancing over time. The goal is to capture risk premium by buying low and selling high over an entire market cycle.

## ANNUALIZED PERFORMANCE RESULTS

Period	Gross-of-Fees Return	Net-of-Fees Return <sup>1</sup>	35% MSCI ACWI / 65% US Agg
1 Year	8.19%	6.32%	6.90%
3 Year	1.90%	0.13%	0.58%
5 Year	4.69%	2.88%	3.61%
Since Inception	4.87%	3.06%	4.20%

## INVESTMENT MANAGEMENT TEAM

### Mitch Ehmka, CFA, CIPM

Mitch Ehmka is the Managing Director of Research and Performance for Kingsview Partners. In his role, Mitch serves Kingsview's investment committee, portfolio managers, and wealth managers by providing research, performance analysis, investment content, and support for special projects. Mitch has worked with Kingsview since 2010 and has assumed increasing responsibility during his tenure, previously serving in roles as Head Trader, Director of Trading, and Chief Trading Officer. Mitch sits on the investment committee and provides expertise in research, performance, and trading. He is a Chartered Financial Analyst (CFA) and holds the Certificate in Investment Performance Measurement (CIPM) Designation, both designations issued by the CFA Institute. Mitch is a Florida Institute of Technology graduate and holds a B.S. in Aviation Management. Mitch began his finance career in Fort Lauderdale as a Commodity Broker before joining Kingsview's Chicago team in 2010.

<sup>1</sup> Net-of-Fees Returns represents performance that has factored in an assumed fee of 1.75% (0.25% Model Fee plus 1.50% Advisor Fee). <sup>2</sup> Annualized. **There is no guarantee that any investment will achieve its objectives. Data quoted is past performance and current performance may be lower or higher. Past performance is no guarantee of future results.**

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## IMPORTANT DISCLOSURES

Kingsview Investment Management ("KIM") is the internal portfolio management group of Kingsview Wealth Management ("KWM"). KIM services are offered to KWM clients through KWM IARs. KIM asset management services are also offered to non KWM clients and unaffiliated advisors through model leases, solicitor agreements and model trading agreements. KWM clients utilizing asset management services provided by KIM will incur charges in addition to the KWM advisory fee. Kingsview Wealth Management, LLC is registered as an investment adviser with the United States Securities Exchange Commission ("SEC"). SEC registration does not constitute an endorsement of the firm by the SEC nor does it indicate that the adviser has attained a particular level of skill or ability.

Kingsview Investment Management (KIM) claims compliance with the Global investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Kingsview Investment Management has been independently verified for the periods March 31st, 2016 through December 31st, 2023. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.

For the purpose of complying with GIPS standards, KWM and KIM are separate and distinct entities. KWM manages assets across a wide scope with many independent advisors and does not claim compliance with the GIPS Standards. KIM is a subset of KWM where KIM retains the sole investment decision making ability on accounts it is managing under KIM, and all composites and models under KIM are maintained consistent with the GIPS Standards, and KIM does claim compliance with the GIPS Standards.

The SAM Moderate Conservative Composite includes all portfolios that invest in the asset allocation program SAM Moderate Conservative with the goal of providing balanced long-term capital growth from a well-diversified strategy. Although the strategy allows for equity exposure ranging between 30–40%, the typical allocation is 35% equity. The blended benchmark is 35% MSCI ACWI Net Total Return Index & 65% Bloomberg US Aggregate Total Return Index. The index is re-balanced monthly. The composite was created and inception on December 31, 2017. From inception until March 31st, 2024, the minimum account size for this composite was \$3,500. Beginning April 1st, 2024, the minimum account size for this composite is \$5,000. A complete list of the Firm's composite descriptions is available upon request.

Performance results and assets are presented in US dollars and are net-of-max model fees and trading expenses and reflect the reinvestment of dividends and capital gains. The applicable fee schedule is 1.75%. Actual fees may vary based on, among other factors, account size and custodial relationship. Policies for valuing investments and preparing GIPS reports are available upon request.

Beginning January 1, 2017, portfolios with daily contribution or withdrawal cash flows greater than 20% of the beginning market value of the portfolio for that month are excluded from composite performance calculations for the month the transaction(s) occurred.

The composite's valuation hierarchy adheres to the recommended GIPS valuation hierarchy principles.

No current or prospective client should assume future performance of any specific investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may cause the performance results of your portfolio to differ materially from the reported composite performance. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio.

Historical performance results for market indices and/or categories, generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark.

Number of portfolios, composite assets, and total firm assets represent end-of-period values.

Reported dispersion numbers represent the equal weighted standard deviation of portfolio gross performance for the subset of accounts managed the entire reporting period. Dispersion is not reported for years with five (5) or less portfolios under management the entire period.

The three-year annualized ex-post standard deviation is calculated using 36 consecutive monthly gross returns for both the composite and the benchmark. The composite uses population calculation for standard deviation.

Total firm assets refer solely to all discretionary accounts managed by Kingsview Investment Management.

Past performance is not indicative of future results.

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## FOR MORE INFORMATION

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