Global Sector Enhanced Portfolio

Mench Financial, Inc.

Global Sector Enhanced Investment Style

For sector enhanced accounts our goal is to utilize our econometric asset allocation models to generate high total returns during up markets, to preserve capital during declining markets, and to match or exceed the total return of the Morgan Stanley World Index. These models, which are comprised of absolute and relative valuation data for global equity markets, trigger portfolio purchases and sales in a highly disciplined manner. Mench Financial makes use of Exchange-Traded-Funds of domestic, international and fixed income securities to strive for competitive returns and lower deviations. Domestic ETF's hold a portfolio of common stocks that is intended to closely track the price performance and dividend yield of different domestic indices such as the S&P 500. International ETF's closely track the characteristics and performance of specific countries and regions outside the United States and are heavily traded on domestic exchanges. The fixed income portion of the portfolio is invested in ETF's of fixed income indices of varying maturities depending on the current interest rate outlook. A prospectus for each ETF can be obtained from your investment professional. The prospectus contains complete information on the fund's investment objective(s), the risks associated with the investment in the fund, the fees, charges and expenses involved, as well as other information about the fund. You should read and consider this information. These securities afford clients with a diversified portfolio and allow for more consistent returns versus comparable benchmarks over a market cycle.

Performance Numbers (Net-See Footnote 3)

Period ending December 31, 2019

Percentage Returns (Annualized One Year and Over)

	Y-T-D	1 Year	3 Year	5 Year	10 Year
Global Sector Enhanced	23.16	23.16	8.95	6.80	8.48
Morgan Stanley World Index	28.40	28.40	13.20	9.36	10.08

Professional Staff

Thomas S. Mench	**Chairman** **Chief Investment Officer**
Andrea E. Mench	**Vice President** **Portfolio Manager**
Michael T. Mench	**Vice President** **Trading**

Sector Allocation (12/31/19)

Large Cap	39.2%
Mid Cap	19.6%
Small Cap	9.8%
International	29.4%
RE & HA	0.0%
Fixed Income	0.0%
Cash	2.0%

Notes:

1. Past performance may not be indicative of future results. Investments may lose value and results will vary.
2. Performance statistics are total rates of return, including the reinvestment of dividends and capital gains.
3. Returns are net of all actual costs and management fees. Mench Financial, Inc. management fees are described in Part II A of its Form ADV. Composite performance is presented in U.S. Dollars.
4. Mench Financial, Inc. claims compliance with the Global Investment Performance Standards (GIPS®). This Composite was determined using all portfolios in this style as defined in the Compliant Presentation which will be made available upon request. There are 66 accounts with $28.4 Million in market value, which represents 13% of our firm's total assets. Bundle Fees are 64% of the composite assets.
5. The Morgan Stanley World Equity GTR Index assumes reinvestment of all dividends and distributions is generally considered representative of the world equity markets. Inclusion of this index is for illustration purposes only. Index performance does not include transaction costs or other fees.
6. The inception date is 10/01/1996. Performance and data shown is from 01/01/2010 thru 12/31/2019.
7. Mench Financial, Inc. is an independent registered investment advisor.

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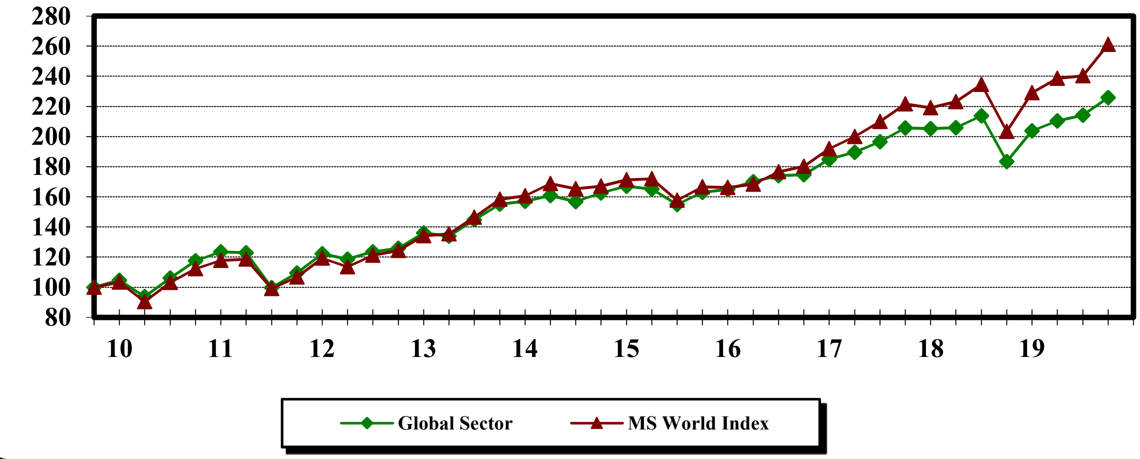
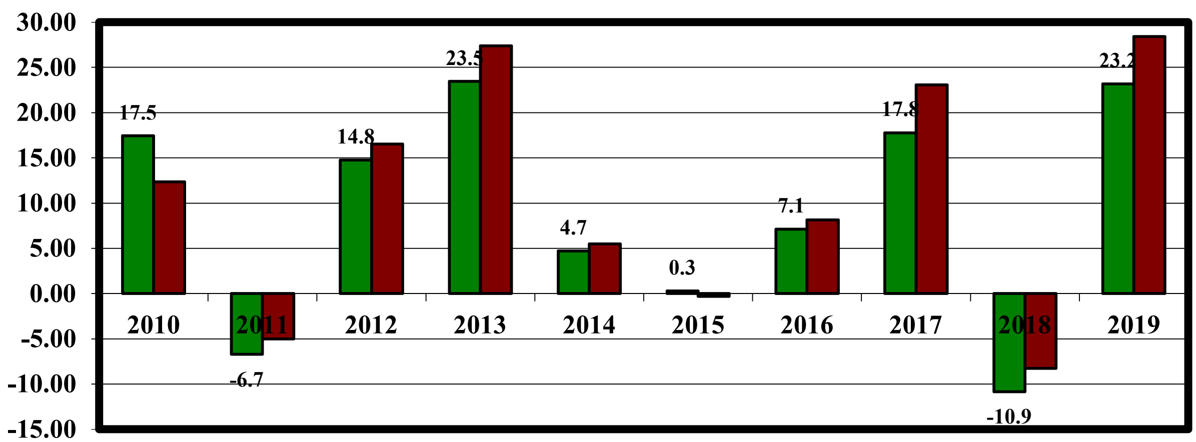
December 31, 2019

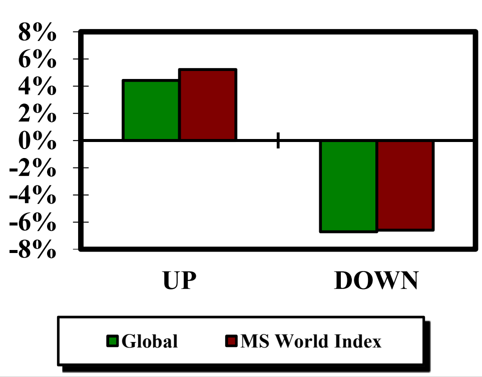
Cumulative Total Return



Calendar Total Return



Performance in Bull and Bear Quarters



Risk vs. Return