Axxcess Wealth Management, LLC
Model Portfolios

AWM Conservative Qualified 052018

Portfolio Date: 4/30/2018

Model Portfolio Update- Internal Only

Morningstar Benchmark: US Fund Allocation 30%-50% Equity
Model Objective: Represents an asset allocation for a conservative investor, with moderate investment experience, with a 10-year time horizon or longer.

Strategy: AWM Conservative Qualified 052018

AWM Conservative Qualified - Equity Sectors (Morningstar)

Allocation

Portfolio Date: 4/30/2018

	%
Basic Materials	4.2
Consumer Cyclical	13.3
Financial Services	15.3
Consumer Defensive	10.9
Healthcare	11.2
Utilities	3.0
Communication Services	3.1
Energy	6.0
Industrials	13.8
Technology	17.1
Other	2.1
Total	**100.0**

Current Holdings

	Ticker	Morningstar Rating Overall
AWM Conservative Qualified	—	—
AQR Equity Market Neutral I	QMNIX	★★★★★
AQR Style Premia Alternative N	QSPNX	★★★★★
BlackRock Multi-Asset Income Investor A	BAICX	★★★★
BTS Tactical Fixed Income A	BTFAX	★★★
Calamos Convertible Opps & Income	CHI	★★★★
Cambiar International Equity Inv	CAMIX	★★★★
DoubleLine Core Fixed Income N	DLFNX	★★★★
Griffin Institutional Access Credit I	CRDIX	—
iShares Gold Trust	IAU	—
Matthews Asia Dividend Investor	MAPIX	★★★★
Prudential Global Total Return Z	PZTRX	★★★★
Schwab Cash Reserves™	SWSXX	—
Schwab US Dividend Equity ETF™	SCHD	★★★★
Schwab US Large-Cap ETF™	SCHX	★★★★

Key Strategy Updates:

- Added Griffin Institutional Credit.
- Swapping global income managers.
- Offers a blend of mutual funds and ETFs to create an effective model portfolio.

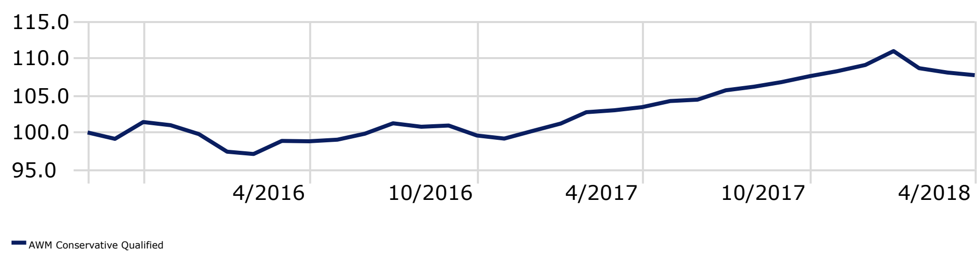
Performance

Time Period: Since Inception to 3/31/2018

	Inception Date	Return	Best Month	Worst Month	Best Quarter	Worst Quarter	Morningstar Risk
AWM Conservative Qualified	8/31/2015	3.52	2.29	-2.38	2.79	-0.93	0.14

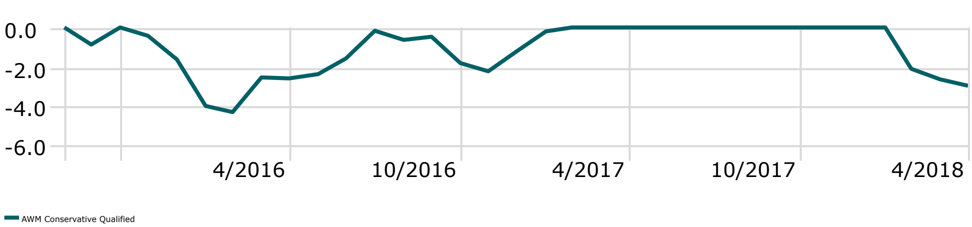
Investment Growth

Time Period: 9/1/2015 to 4/30/2018

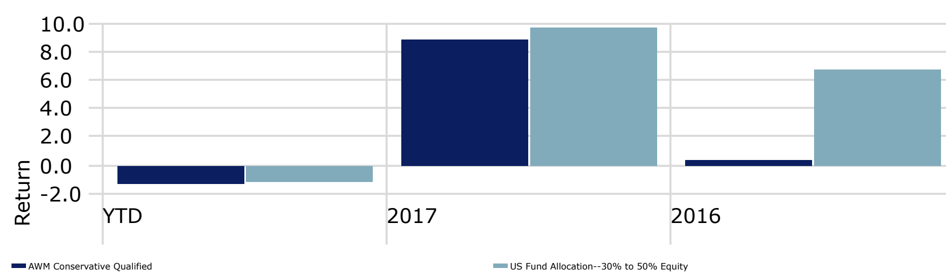


Drawdown

Time Period: 9/1/2015 to 4/30/2018



Returns



Source: Morningstar Direct

Internal Only
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AWM Model Update- AWM Conservative Qualified 052018

Additions

- None to report

Subtractions

- None to report

Performance

Time Period: 5/1/2017 to 4/30/2018 Calculation Benchmark: None

	Return	Std Dev
AWM Conservative Qualified	4.18	3.38
AQR Equity Market Neutral I	1.80	4.91
AQR Style Premia Alternative N	10.89	4.93
BlackRock Multi-Asset Income Investor A	3.51	2.86
BTS Tactical Fixed Income A	-3.07	3.11
Calamos Convertible Opps & Income	8.38	4.04
Cambiar International Equity Inv	16.58	9.71
DoubleLine Core Fixed Income N	0.68	1.98
Griffin Institutional Access Credit I	4.99	1.13
iShares Gold Trust	3.45	7.10
Matthews Asia Dividend Investor	19.51	9.23
Prudential Global Total Return Z	7.58	4.60
Schwab Cash Reserves™	0.81	0.07
Schwab US Dividend Equity ETF™	11.38	10.24
Schwab US Large-Cap ETF™	13.29	8.32

Replacements

- Replace Goldman Sachs Global Income with Prudential Global Total Return - Goldman Sachs in bottom decile in 1-year and bottom half YTD and 3-year periods
- Replace Powershares Senior Loan with Griffin Institutional Credit - exiting overbought asset class and entering into higher-yielding strategy

Commentary on New Strategies

- Griffin Institutional Access Credit Fund: This is a global credit solution actively managed by Bain Capital Credit, one of the most widely-respected investment managers in the global credit market. It is designed to provide individual investors with a strategy that is usually reserved for institutional investors. The objective is to generate current income and capital appreciation with low volatility and correlation to the broader stock and bond markets. It may invest in bank loans, high-yield bonds, structured credit, middle-market direct loans and non-performing loans. The current yield is 6.2% and expected to climb. It will be purchased in accounts at a minimum of $15,000.

Source: Morningstar Direct

AWM Conservative Qualified - Top Holdings

Portfolio Date: 4/30/2018

	Portfolio Weighting %
DoubleLine Core Fixed Income N	18.00
Schwab US Large-Cap ETF™	14.00
BlackRock Multi-Asset Income Investor A	7.00
BTS Tactical Fixed Income A	7.00
Griffin Institutional Access Credit I	7.00
AQR Equity Market Neutral I	6.00
AQR Style Premia Alternative N	6.00
Prudential Global Total Return Z	6.00
Calamos Convertible Opps & Income	5.00
Cambiar International Equity Inv	5.00
Matthews Asia Dividend Investor	5.00
Schwab Cash Reserves™	5.00
Schwab US Dividend Equity ETF™	5.00
iShares Gold Trust	4.00

Source: Morningstar Direct

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Source: Morningstar Direct