

2021 *Balanced Portfolio*

2021 Investment Themes:

- *Navigating unprecedented levels of monetary and fiscal stimulus*
- *Accounting for the divergence of the global economy into increasingly uncorrelated spheres of economic activity (US-China)*
- *The acceleration of social movements such as environmental, social, and company governance (ESG) and the subsequent effect on the economy*
- *Economic recovery from the global pandemic and the reconciliation of the new normal, such as Digital, Biotech, and “Clean” Energy, with the old*

Strategy: Diversified

Income Generation

Potential for Capital Appreciation

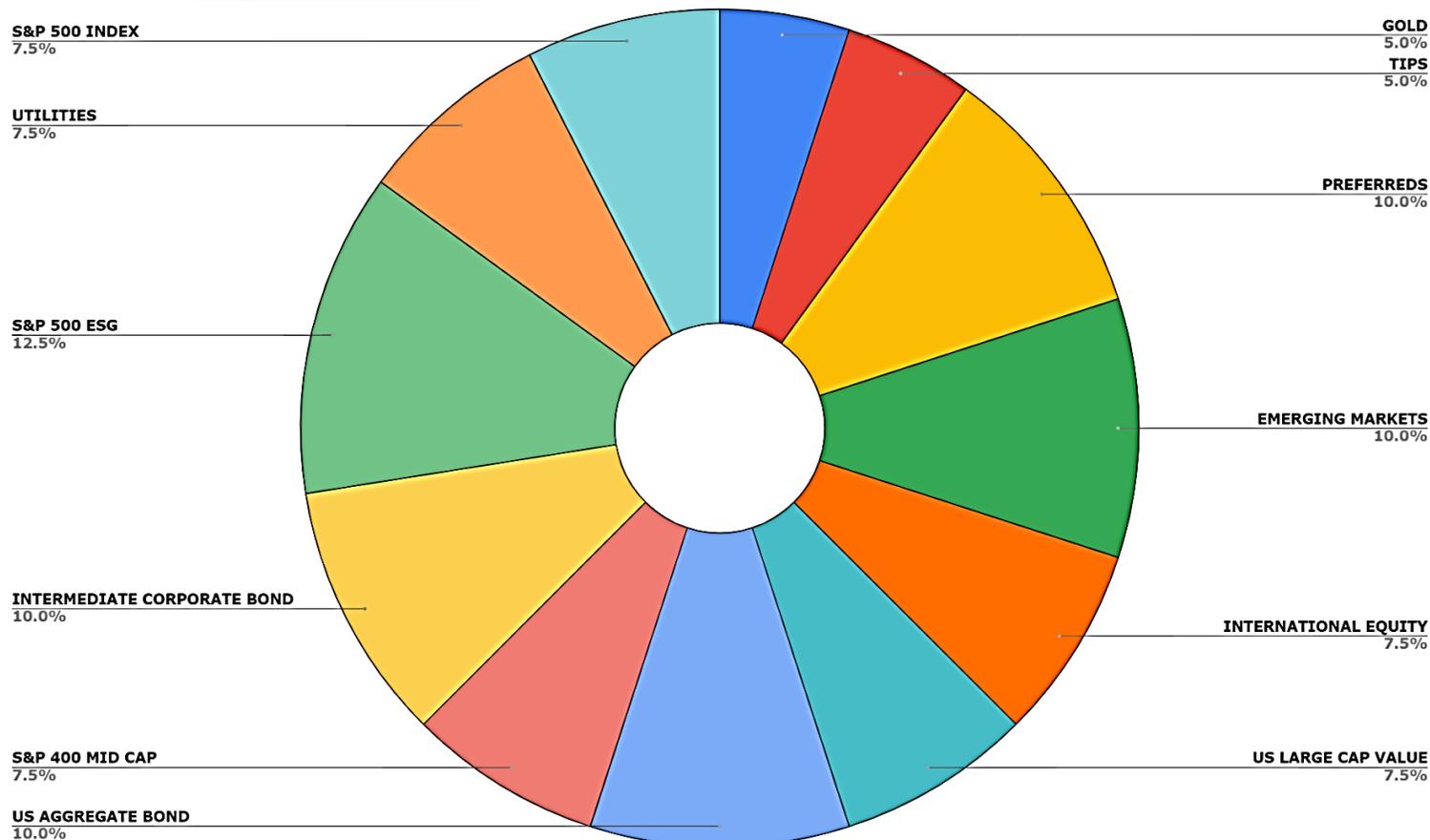
The Balanced Portfolio presents a blended portfolio offering a stable income stream and potential for capital appreciation. It is composed of 25% Bonds, 10% Preferreds, 5% Gold and 60% Equities. Its diversified holdings currently yield 1.96% with exposure to relatively high yielding Utilities, Preferreds, and US Large Cap Value. Preferreds retain elevated positioning in the capital structure, lowering exposure to credit risk, while Utilities benefit in a low rate environment due to inexpensive financing and comparative attractive yields.

Additionally, the equity mix positions the portfolio to capture capital appreciation that would occur in an economic recovery through its diversified equity exposure. The mix includes US Large Cap Value, US Mid Cap, International Large Cap, and Emerging Market equities. This equity diversification includes positions with a higher beta relative to the S&P 500 index, such as Mid cap and Emerging Market equities, which historically outperform in times of economic recovery. The portfolio is balanced with exposure to long term trends in sustainability with tactical ESG (Environmental, Social, Governance) and China positions.

The bond component of the portfolio is structured to provide a defensive income strategy that offers safeguards against an inflationary event and a rise in interest rates. It is composed of inflation protected bonds as well as bonds with short to mid-term expiry. This composition strategy presents less duration risk which aims to mitigate risk associated unprecedented policy and an uncertain long-term outlook.

Collectively, this portfolio offers a blended strategy aimed at generating income while still offering the potential for capital appreciation from its exposure to both equities that are poised to benefit from an economic recovery and ones with long term tailwinds.

Balanced Portfolio



Symbol/CUSIP	Name	% of Portfolio
GLD	SPDR GOLD SHARES ETF EC	5.0%
SCHP	SCHWAB TIPS ETF	5.0%
PFFD	GLOBAL X PREFERRED ETF	10.0%
SCHZ	SCHWAB US AGGREGATE BONDETF	10.0%
IGIB	ISHARES INTERMEDIATE CORPORATE BOND ETF	10.0%
SCHE	SCHWAB EMERGING MARKETS EQUITY ETF	10.0%
SCHF	SCHWAB INTERNATIONAL EQUITY E ETF IV	7.5%
SCHV	SCHWAB US LARGE CAP VALUE ETF	7.5%
SPMD	SPDR PORTFOLIO S&P 400 MID CAP ETF	7.5%
ESGU	ISHARES S&P 500 ESG ETF	12.5%
FUTY	FIDELITY UTILITIES ETF	7.5%
SWPPX	SCHWAB S&P 500 INDEX FD	7.5%
TOTAL		100.00%

Advisory services are offered through CTMA Wealth Management LLC, an SEC Registered Investment Adviser . Model portfolios change annually. Asset allocation and diversification does not ensure investment success. There can be no assurance that any specific investment will either be suitable or profitable for a client's portfolio or match or outperform any benchmark. Portfolio data as of 01/01/2021.