CONCORD ASSET MANAGEMENT

The Colorado Model

Investment Objectives: Moderate

The Colorado strives to provide long-term capital appreciation for investors desiring a lower to moderate level of risk. This portfolio provides exposure to over 9,000 stocks in U.S. and foreign markets. A significant allocation to fixed income provides diversification and exposure to more than 3,900 U.S. Government and investment-grade corporate bonds. As part of the Diversified Core Model Portfolio Series, Colorado leverages ETFs for cost savings and tax efficiency.

Model Details

Management Fee:	0.25%
Blended Fund Expense Ratio:	0.29%
Total Expense:	0.54%
Portfolio Manager:	Gary Aiken

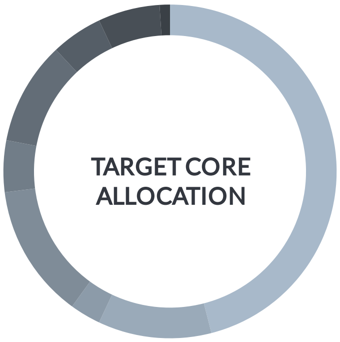
Target Risk Profile

For illustrative purposes only.

Low Risk — High Risk

Updated as of July 31, 2022

TARGET HOLDINGS	ALLOCATION
EQUITIES	
Avantis® US Large Cap Value	15%
iShares Core Dividend Growth ETF	15%
Vanguard Intmdt-Term Trs ETF	11%
SPDR Blackstone Senior Loan ETF	10%
Dimensional Intern Core Equity Mkt ETF	8%
SPDR® Portfolio S&P 500 Growth ETF	8%
VanEck Vectors Investment Grade Floating Rate ETF	6%
iShares Exponential Technologies ETF	5%
SPDR® Portfolio Mortgage-Backed Bond ETF	5%
Nationwide Risk-Managed Income ETF	5%
Avantis® Emerging Markets Equity ETF	4%
SPDR® S&P Kensho New Economies Comps ETF	3%
ARK Innovation ETF	2%
Invesco 1-30 Laddered Treasury ETF	2%
CASH	
Cash	1%
GRAND TOTAL	**100%**



- 46% US Equity
- 11% Foreign Equities
- 3% Emerging Markets
- 13% Government Bonds
- 5% Securitized Bonds
- 10% Floating Rate Bank Loans
- 5% Alternative Investments
- 6% Floating Rate Corporate
- 1% Cash & Equivalents

- 22% Large Value
- 32% Large Core
- 17% Large Growth
- 8% Mid Value
- 9% Mid Core
- 5% Mid Growth
- 2% Small Value
- 3% Small Core
- 2% Small Growth

- 22% Technology
- 15% Healthcare
- 16% Financial Services
- 12% Industrials
- 9% Consumer Cyclical
- 7% Communication Services
- 6% Consumer Defensive
- 5% Basic Materials
- 4% Utilities
- 3% Energy
- 1% Real Estate

Gary Aiken | CIO and Lead Portfolio Manager

Gary is the Chief Investment Of cer (CIO) for Concord Asset Management and is responsible for macroeconomic analysis, asset allocation, and security selection, in addition to trading and investment operations. He has over 21 years of investment experience and holds an undergraduate degree in economics from the University of Maryland and an MBA from The George Washington University School of Business.

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