CONCORD ASSET MANAGEMENT

# The Ganges Model

### Investment Objectives: Growth

The Ganges strives to provide long-term capital appreciation for investors seeking to assume a moderate to high-risk level. This portfolio provides exposure to over 10,500 stocks in U.S., foreign developed, and emerging markets. A modest allocation to fixed income provides diversification and exposure to more than 1,900 U.S. Government and investment-grade corporate bonds. As part of the Diversified Core Model Portfolio Series, Ganges leverages ETFs for cost savings and tax efficiency.

### Model Details

| | |
|---|---|
| Management Fee: | 0.25% |
| Blended Fund Expense Ratio: | 0.22% |
| Total Expense: | 0.47% |
| Portfolio Manager: | Gary Aiken |

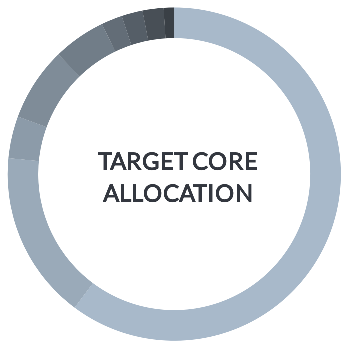
### Target Risk Profile

*For illustrative purposes only.*

Low Risk — High Risk

*Updated as of July 31, 2022*

| TARGET HOLDINGS | ALLOCATION |
|---|---|
| **EQUITIES** | |
| iShares Core Dividend Growth ETF | 18% |
| Avantis® US Large Cap Value | 18% |
| Dimensional Intern Core Equity Mkt ETF | 11% |
| SPDR® Portfolio S&P 500 Growth ETF | 10% |
| iShares Exponential Technologies ETF | 6% |
| Avantis® Emerging Markets Equity ETF | 6% |
| Vanguard Intmdt-Term Trs ETF | 5% |
| Nationwide Risk-Managed Income ETF | 5% |
| Dimensional U.S. Targeted Value ETF | 4% |
| SPDR® Portfolio Mortgage-Backed Bond ETF | 3% |
| SPDR® S&P Kensho New Economies Comps ETF | 3% |
| SPDR Blackstone Senior Loan ETF | 3% |
| ARK Innovation ETF | 3% |
| Invesco 1-30 Laddered Treasury ETF | 2% |
| Vanguard Interm-Term Corp Bd ETF | 2% |
| **CASH** | |
| Cash | 1% |
| **GRAND TOTAL** | **100%** |




- 59% US Equity
- 16% Foreign Equities
- 4% Emerging Markets
- 7% Government Bonds
- 5% Alternative Investments
- 2% Corporate Bonds
- 2% Securitized Bonds
- 2% Floating Rate Bank Loans
- 1% Cash & Equivalents


- 20% Large Value
- 29% Large Core
- 16% Large Growth
- 8% Mid Value
- 10% Mid Core
- 5% Mid Growth
- 5% Small Value
- 5% Small Core
- 2% Small Growth


- 22% Technology
- 16% Healthcare
- 15% 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 Officer (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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