

# Dynamic TX Strategy

As of **September 30, 2024**

This strategy targets between 17-20 ETF positions and utilizes a core/satellite approach to investing. It can invest in any exchange traded fund (ETF), and it primarily invests in broad market index ETFs, sector and industry specific ETFs, as well as factor and style focused ETFs. Based upon **microcast™** indicators, this strategy's allocation to equities will adjust to the prevailing market environment and may hold a substantial fixed income or cash position when underlying market conditions are deemed unfavorable.

## Investment Process

Corbett Road's proprietary research vehicle, **microcast™**, seeks to minimize drawdown risk and preserve capital when technical market measures deteriorate. The signals produced by the **microcast™** indicators are used to determine the risk allocation of the strategy.

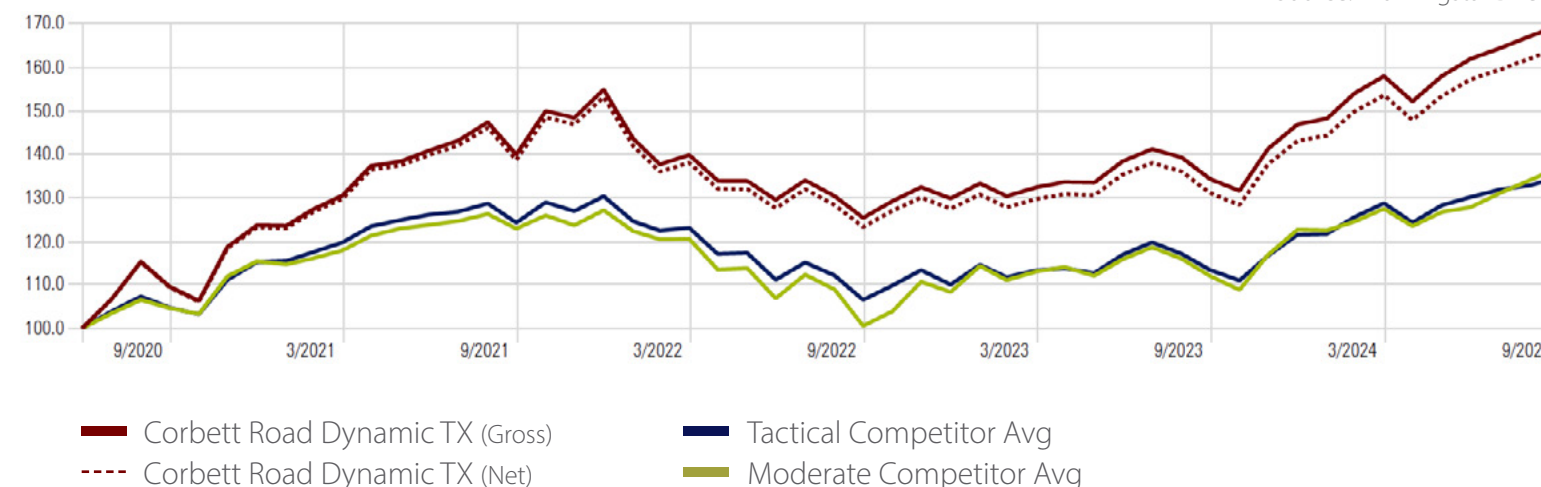
## How is the **microcast™** Score Determined?

Corbett Road examines data across four specific categories (Technical Analysis, Underlying Market Breadth, Momentum, and Sentiment) that we believe impact near to intermediate-term market conditions. **microcast™** assesses more than ten specific indicators within these four categories. Each of the indicators are designed to give positive or negative signals that, in aggregate, generate the **microcast™** optimal risk allocation. This determines the allocation split between equity and defensive assets within the strategy.

## Competitive Analysis

Time Period: **7/1/2020 to 9/30/2024**

Source: Morningstar Direct



## Annualized Return (%)

## Risk Allocation

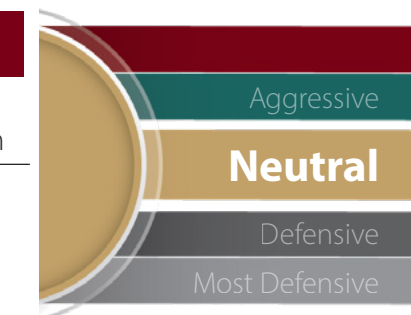
	YTD	1-YR	3-YR	Since Inception (7/1/2020)	Total Return	Growth of \$100,000
<b>Dynamic TX (gross)</b>	<b>15.43</b>	<b>26.21</b>	<b>6.59</b>	<b>13.23</b>	<b>69.58</b>	<b>\$169,580</b>
<b>Dynamic TX (net)</b>	<b>14.80</b>	<b>25.29</b>	<b>5.80</b>	<b>12.39</b>	<b>64.30</b>	<b>\$164,300</b>
<i>Tactical Competitor Avg</i>	10.80	18.98	2.78	7.41	35.50	\$135,500
<i>Mod Competitor Avg</i>	11.45	22.04	3.61	7.67	36.92	\$136,920

Driven by the five levels of risk, the **microcast™** score and its trend determine the level of risk at any given time.

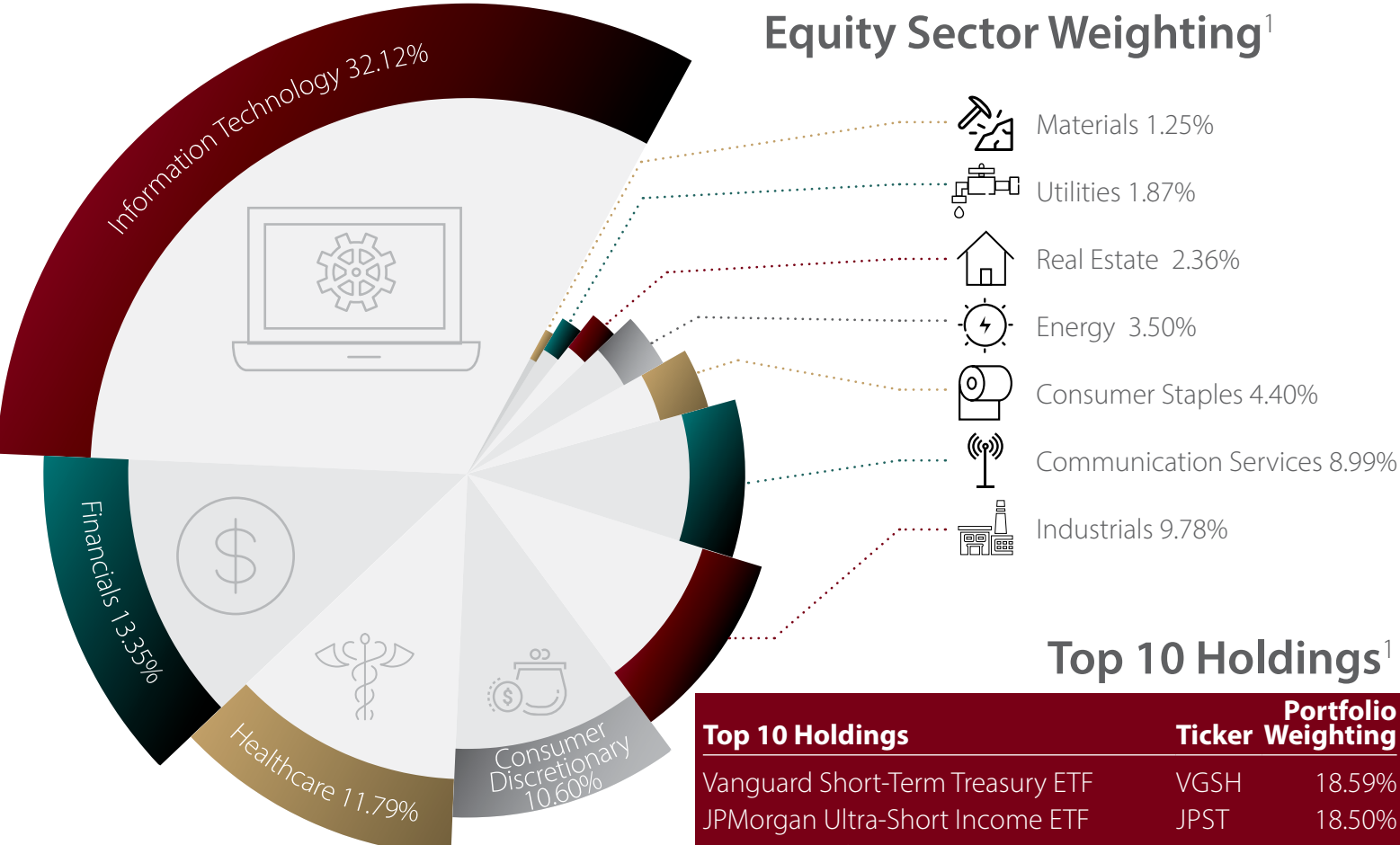
As of September 30, 2024, the risk level within the strategy is...

## Risk Metrics (vs. Tactical Competitor Avg)

	Beta	R2	Standard Deviation	Correlation Return	Maximum Drawdown
<b>Dynamic TX (gross)</b>	<b>1.19</b>	<b>88.16%</b>	<b>13.22%</b>	<b>0.94</b>	<b>-19.05%</b>
<b>Dynamic TX (net)</b>	<b>1.19</b>	<b>88.16%</b>	<b>13.22%</b>	<b>0.94</b>	<b>-19.52%</b>
<i>Tactical Competitor Avg</i>	1.00	100.00%	10.41%	1.00	-18.25%
<i>Mod Competitor Avg</i>	1.06	95.06%	11.73%	0.97	-20.91%



## Equity Sector Weighting<sup>1</sup>



## Top 10 Holdings<sup>1</sup>

Top 10 Holdings	Ticker	Portfolio Weighting
Vanguard Short-Term Treasury ETF	VGSH	18.59%
JPMorgan Ultra-Short Income ETF	JPST	18.50%
Vanguard Information Technology ETF	VGT	16.43%
iShares Core S&P 500 ETF	IVV	9.29%
Financial Sel Sect SPDR® ETF	XLF	6.67%
Health Care Sel Sect SPDR® ETF	XLV	5.92%
Vanguard Consumer Discretionary ETF	VCR	5.30%
Industrial Sel Sect SPDR® ETF	XLI	4.82%
Communication Svcs Sel Sect SPDR® ETF	XLC	4.61%
Consumer Staples Sel Sect SPDR® ETF	XLP	2.07%

1. Equity Sector Weightings and Top 10 Holdings are as of this report and are subject to change without notice.

## Disclosure Information

Performance figures shown "gross" of fees do not reflect the payment of investment advisory fees and other expenses. Net Returns are reduced by the investment advisory fees and any other expenses the client may incur in the management of its investment advisory account. To calculate the net performance for non-fee paying accounts in the composite a fee of 0.95%, which is the highest fee charged to clients in this strategy, has been applied to the client's gross performance. In addition to fees paid to Corbett Road, entities advising mutual funds, exchange traded securities, and pooled investment vehicles, will also charge underlying fees and expenses for managing the investment product. The highest additional fee an investor should expect to pay for an investment in Dynamic would be 9bps (9/100 of 1%). Cost may change overtime due to changes in the fees charged by third party managed ETFs used in this strategy.

'Tactical Competitor Avg' is the US Fund Tactical Allocation (primary benchmark). Tactical allocation portfolios seek to provide capital appreciation and income by actively shifting allocations between asset classes. These portfolios can have material shifts across equity regions and bond sectors on a frequent basis. 'Moderate Competitor Avg' is the Morningstar Moderate Target Risk TR USD (secondary benchmark). Moderate-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than in conservative-allocation portfolios.

Please see important information, including performance disclosures, at the end of this presentation.

# Disclosure Information Continued

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## Use of Indicators

Corbett Road's quantitative models utilize a variety of factors to analyze trends in economic conditions and the stock market to determine asset and sector allocations that help us gauge market movements in the short- and intermediate term. There is no guarantee that these models or any of the factors used by these models will result in favorable performance returns. Models used by Corbett Road are reviewed periodically. Inputs, factors, and indicators used in these models are subject to change.

## Cash Position

We continue to treat cash as an asset class. As such, unless determined to the contrary by CRCM, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating our advisory fee. This includes our TX (tactical portfolio strategies) that could experience a substantial shift in cash for short or intermediate time periods. At any specific point in time, depending on perceived or anticipated market conditions and events, we may maintain cash positions for defensive purposes. All portfolios are actively managed and monitored during these high cash allocation periods and may shift back to increased equity and/or fixed income allocations at any time. There is no guarantee that such anticipated market conditions and events will occur. In addition, while assets are maintained in cash, such amounts miss the opportunity for market advances. Depending on current yields, at any point and time, our advisory fee could exceed the interest paid by the client's money market fund.

## Dynamic TX Strategy

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The Dynamic strategy targets between 17-20 ETF positions. In addition to fees paid to Corbett Road, entities advising mutual funds,

exchange traded securities, and pooled investment vehicles, will also charge underlying fees and expenses for managing the investment product. The highest additional fee an investor should expect to pay for an investment in Dynamic would be 9bps (9/100 of 1%). Cost may change overtime due to changes in the fees charged by third party managed ETFs used in this strategy.

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Corbett Road Wealth Management, LLC (CRWM) is a dba name for the group of financial advisors who are registered with Spire Wealth Management, LLC, a subsidiary of Spire Investment Partners LLC.

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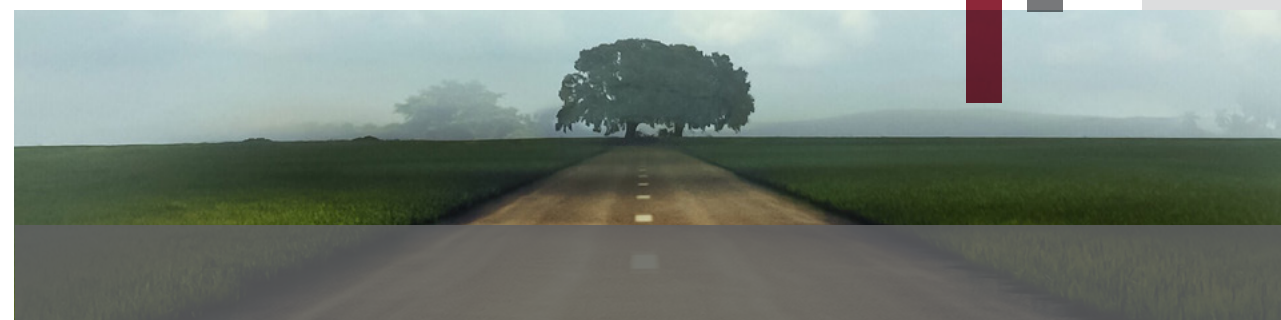
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## Contact Us

Contact us to discuss how Corbett Road can help you achieve your goals.



7901 Jones Branch Dr, Suite 800  
McLean, VA 22102  
Local: 703.748.5836

**Toll Free: 844.878.4897**  
[info@croadcap.com](mailto:info@croadcap.com)  
[www.corbettroadcapital.com](http://www.corbettroadcapital.com)