



## Global Equity ETF

### Objective

To match or exceed the performance of the benchmark (S&P Global Broad Market Index) with lower volatility

### Investment Approach

Cumberland Advisors employs exchange-traded funds (ETFs) to construct a globally diversified model portfolio using broad based US and international Core ETFs and specific sector, industry, and country exposures.

### Highlights

- Separately managed account (not pooled instrument)
- Active portfolio management

### Investment Philosophy

- Macroeconomic factors and fundamentals drive asset class returns
- Allocation techniques help stabilize the returns while reducing overall risk
- Attention to risk management is as important as return management over time

### Portfolio Managers



David R. Kotok  
Chairman &  
Chief Investment Officer

Wharton School, BS Economics  
University of Pennsylvania,  
MS Organizational Dynamics



Matt McAleer  
Executive Vice President &  
Director of Equity Strategies

Rider University,  
BS Marketing / Economics

### Investment Process

- Cumberland Advisors screens available ETFs by assets under management and country/region while monitoring trading levels, liquidity, active/passive approaches, and institutional support
- Global asset allocation of U.S. to non-U.S weighting is determined
- Selection of U.S. and International ETFs
- Rebalancing is opportunistic and based on market movements

Disclosure: Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the investment strategies recommended or undertaken by Cumberland Advisors), equal any corresponding indicated historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. The portfolio discussed above does not use leverage. It is not our intention to state or imply in any manner that past results and profitability are an indication of future performance. This does not constitute an offer to sell or the solicitation or recommendation of an offer to buy or sell any securities directly or indirectly herein.

The benchmark for the Global Equity ETF style is the S&P Global Broad Market Index (BMI). The S&P Global Broad Market Index (BMI) comprises the S&P Developed BMI and the S&P Emerging BMI. It is a comprehensive, rules-based index measuring global stock market performance. It represents the only global index with a transparent, modular structure that has been fully float adjusted since its inception in 1989.