



CUMBERLAND
ADVISORS

Serving Investors Since 1973

Tactical Trend

Objective

Match or exceed the performance of the stated benchmark (65% S&P Global Broad Market Index and 35% Bloomberg Intermediate U.S. Government/Credit Index) by generating investment appreciation through the tactical allocation of capital.

Highlights

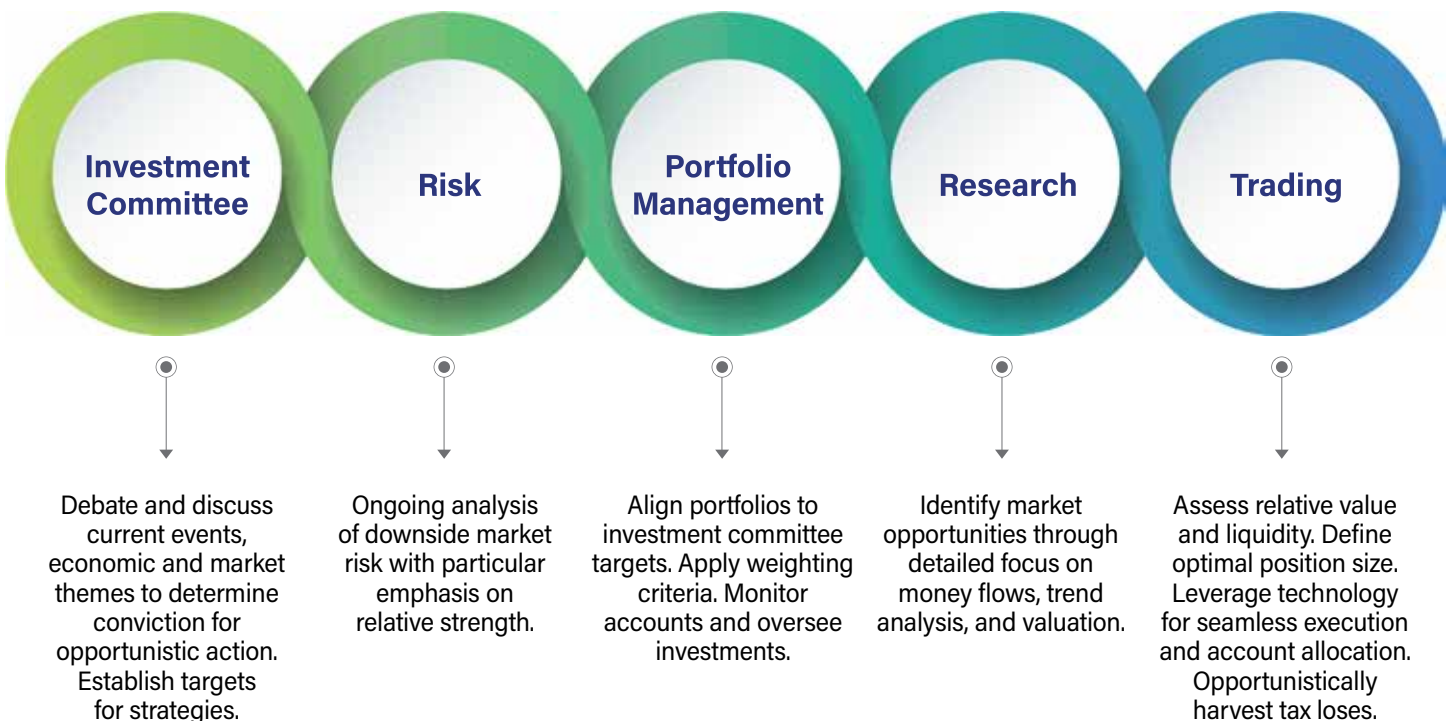
- Tactical allocation of capital
- Repeatable framework and analysis
- Flexibility to respond and allocate to the strongest asset classes.
- Use of relative strength to identify shifts in asset class supply & demand
- Use of trend and price analysis to highlight specific entry & exit points for securities.

Multi-Asset Class strategy

- Focused analysis on six asset classes
 - Domestic Equity
 - International Equity
 - Commodities
 - Fixed Income
 - Currencies
 - Cash
- Capital rotates to the asset classes exhibiting the strongest potential for price appreciation while underweighting or eliminating exposure to markets failing our proprietary relative strength and trend analysis.
- Cash is deployed as a defensive sleeve when it outranks competing asset classes in our relative strength matrix.
- Tactical Trend is implemented as a broad foundational sleeve in an investor's overall asset allocation or as complementary strategy to traditional buy & hold indexing.

Customized Portfolio Construction

Continuous integration of firm views, risk oversight, trading expertise, and independent research.



Portfolio Manager



Matthew C. McAleer - EVP | President of Private Wealth Management: Matthew C. McAleer brings over 25 years of investment management experience to his role overseeing all aspects of Cumberland Advisors' equity group, including portfolio management, research, and trading. He serves as a member of Cumberland's Executive Committee while managing portfolios for various equity strategies.

With a focus on quantitative research, Matt uses detailed trend, price, and relative strength analysis to guide portfolio construction and identify investment opportunities across multiple asset classes. Before joining Cumberland Advisors in April 2014, he served as a portfolio manager at Hudson Canyon Investment Counselors and Classic Asset Management.

Matt earned a B.S. degree in marketing/economics from Rider University and holds a certificate in Investment Management Theory & Practice from the Yale School of Management Executive Education program.

Supporting Leadership



Charles W. Metzler, CFP®, CFA® - Equity Analyst: Charles Metzler supports clients through portfolio risk analysis and helps align investment objectives with Cumberland's strategies and serves as an Investment Advisor Representative. He joined the firm in 2020 after working at RiverSource Life Insurance Company/Ameriprise Financial.

Charles holds a Bachelor of Arts from the University of Missouri and is a CFP® Professional, CFA® charterholder, and member of the CFA Society of Tampa Bay.

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Patricia Healy, CFA - SVP | Director of Fixed Income Research: Patricia Healy provides macro, sector, and individual credit research with over 30 years of experience spanning many sectors. Patty joined the firm in 2016. She was previously Senior Director for BayernLB, where she oversaw the public finance portfolio as well as the firm's tender option bond liquidity program. Patty also served as a credit analyst at TD Securities and at Offitbank. She has experience within the credit rating agencies as well. At Standard & Poor's she focused on utilities, and at Fitch she focused on infrastructure and financial guaranty companies. Patty holds a B.S. in Finance from the State University of New York at New Paltz, and she is a holder of the Chartered Financial Analyst® (CFA) designation.



David W. Berson, PhD, CBE - SVP | Chief Economist: David joined Cumberland Advisors in 2022 following his retirement as Senior Vice President and Chief Economist at Nationwide Insurance, where he led economic forecasting and market analysis for senior leadership. He previously held senior economist roles at the PMI Group and Fannie Mae, as well as positions in academia and government.

David holds a B.A. from Williams College and a Master of Public Policy and Ph.D. in Economics from the University of Michigan. He is a Certified Business Economist® (CBE) and former President of the National Association for Business Economics (NABE).

Behind these leads, Cumberland has a robust supporting team of analysts, traders, and client service professionals. We emphasize a team approach – our experts collaborate on investment decisions, ensuring that each portfolio benefits from the full breadth of our team's knowledge.



Disclosure

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 of 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 Tactical Trend style is 65% S&P Global BMI (Broad Market Index) and 35% Bloomberg Intermediate U.S. Government/Credit Index, rebalanced monthly. The S&P Global BMI (Broad Market Index) comprises the S&P Developed BMI and S&P Emerging BMI, and is a comprehensive, rules-based index measuring stock market performance globally. The Bloomberg Intermediate U.S. Government/Credit Index tracks the performance of intermediate term U.S. government and corporate bonds.

