



**CUMBERLAND**  
ADVISORS

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# U.S. Balanced Gov/Credit

## Objective

Match or exceed the performance of the benchmark (Blended Benchmark: 50% S&P 500 Index/50% Bloomberg Intermediate U.S. Government/Credit Bond Index) with lower volatility over a market cycle.

## Highlights

- Separately managed account
- Balanced allocation
- Actively managed fixed-income
- Actively managed equity

## Approach

- The Fixed Income allocation is a custom portfolio of high-quality (A or better) bonds managed for total return over a full interest rate cycle with an active approach to maturities and duration.

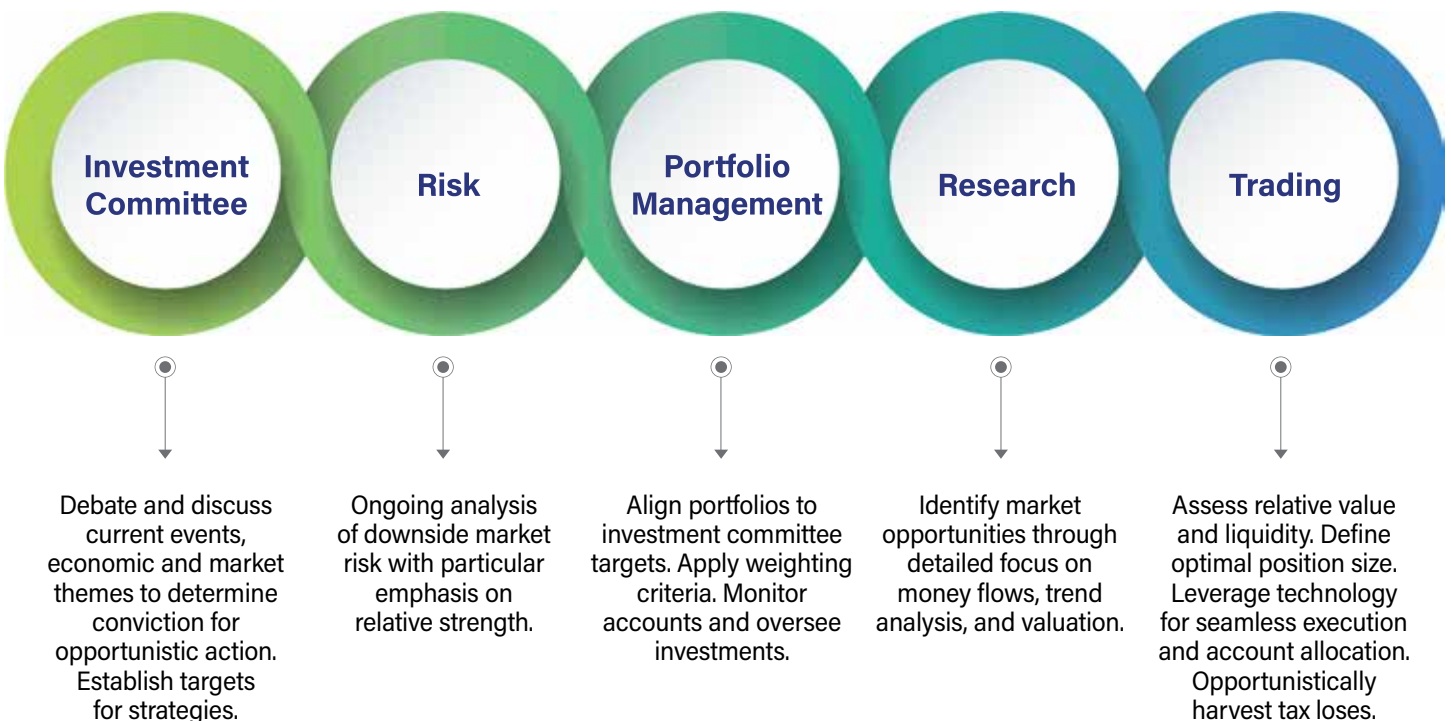
- Fixed income holdings can include U.S. Treasuries, agencies, taxable municipal bonds, corporate bonds and mortgage backed securities.
- The equity allocation is an actively managed, diversified portfolio using broad based U.S. ETFs. It may also include ETFs that provide specific sector and industry exposure.
- The allocation of fixed income to equity is set by the investment committee based on market conditions; rebalancing is done opportunistically.

## 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.

## Customized Portfolio Construction

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



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## Portfolio Managers



**John R. Mousseau, CFA - EVP | Chief Investment Officer:** John Mousseau has over 40 years of investment management experience and serves as Chief Investment Officer and Portfolio Manager on various Cumberland fixed income strategies. Prior to joining Cumberland in 2000, he was the Director of Municipal Bond Investments for Lord Abnett & Company. He also held roles at Shearson Lehman Brothers and E.F. Hutton. His comments and analyses have appeared in The Bond Buyer, Barron's, The Wall Street Journal, Bloomberg News, Bloomberg Magazine, Forbes, The Philadelphia Inquirer, The Herald Tribune, The New York Times, and the Municipal Finance Journal. In addition, he has shared his insights on Bloomberg Television and Radio, Reuters, and CNBC.



**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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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.



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## 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 US Balanced Gov/Credit Blend Benchmark consists of 50% S&P 500 Index and 50% Bloomberg U.S. Aggregate Gov/Credit Index. The S&P 500 Index consists of 500 stocks chosen for market size, liquidity and industry group representation. It is a market value-weighted index and one of the most widely used benchmarks of U.S. stock performance. The Bloomberg US Aggregate Government/Credit Bond Index is a broad-based benchmark that measures the non-securitized component of the U.S. Aggregate Index. The index includes investment grade, U.S. dollar-denominated, fixed-rate treasuries, government-related and corporate securities.

