

## DWA Balanced Equity Portfolio–Active

May 31, 2025

ASSET CLASS	FUND CATEGORY	TICKER	FUND/ETF	TARGET	MIN - MAX	CURRENT	VS. TARGET
STOCKS	Small Growth	OBSIX	Oberweis Small-Cap Opportunities Instl	1.96%	0.43% – 7.00%	1.87%	-0.09%
	Small Value	AFDZX	Applied Finance Explorer Inst	1.96%	0.43% – 7.00%	2.80%	+0.84%
	Mid Growth	PRDMX	T. Rowe Price Diversified Mid Cap Gr	4.90%	0.94% – 11.96%	4.04%	-0.85%
	Mid Value	TRMCX	T. Rowe Price Mid Cap Value Fund	4.90%	0.94% – 11.96%	6.07%	+1.17%
	Large Growth	APGYX	AB Large Cap Growth Fund Advisor	12.74%	3.17% – 25.35%	9.24%	-3.49%
	Large Value	VEIRX	Vanguard Equity-Income Adm	12.74%	3.17% – 25.35%	13.86%	+1.13%
	Foreign Dev- Growth	MQGIX	MFS International Growth I	5.50%	1.50% – 18.90%	4.42%	-1.08%
	Foreign Dev- Value	COSSX	Colombia Overseas Value I2	5.50%	1.50% – 18.90%	5.41%	-0.09%
	Foreign Emerging	CEMFY	Cullen Emerging Market High Dividend I	2.75%	0.54% – 21.00%	5.29%	+2.54%
	Sector/Alternative	COWZ	Pacer US Cash Cows 100 ETF	2.06%	0.00% – 5.95%	1.99%	-0.07%
BONDS	Global Bond	DODLX	Dodge & Cox Global Bond I	3.87%	0.00% – 11.60%	2.90%	-0.97%
	HY Corp Bond	BGHIX	BrandywineGLOBAL - High Yield Fund	1.22%	0.00% – 9.40%	1.13%	-0.09%
	Multi Corp Bond	PTIAX	Performance Trust Strategic Bond I	5.22%	0.11% – 15.66%	9.67%	+4.44%
	HQ Corp Bond	VFSUX	Vanguard ST Investment Grade Adm	10.97%	0.63% – 46.98%	21.42%	+10.45%
	Adj/TIPS Bond	VTAPX	Vanguard ST Inflation-Protect. Sec Adm	4.30%	0.00% – 29.00%	0.00%	-4.30%
	Govt/Muni Bond	VSGDX	Vanguard ST Federal Adm	17.42%	1.12% – 52.20%	3.58%	-13.84%
CASH	Cash	VMRXX	Vanguard Cash Reserve Federal MM Adm	0.00%	0.00% – 58.00%	4.30%	+4.30%
	Cash		Money Market	2.00%	2.00% – 2.00%	2.00%	0.00%
TOTAL				100.00%		100.00%	

ASSET CLASS	Stocks			55.00%	40.00% – 70.00%	55.00%	0.00%
	Bonds			43.00%	0.00% – 58.00%	38.70%	-4.30%
	Cash			2.00%	2.00% – 60.00%	6.30%	+4.30%
DOMESTIC EQUITY MARKET CAP	Small			10.00%	7.42% – 19.61%	12.31%	+2.31%
	Mid			25.00%	16.36% – 33.49%	26.69%	+1.69%
	Large			65.00%	55.00% – 71.00%	61.00%	-4.00%
DOMESTIC EQUITY STYLE	Growth			50.00%	40.00% – 60.00%	40.00%	-10.00%
	Value			50.00%	40.00% – 60.00%	60.00%	+10.00%
EQUITY DOMICILE	US			75.00%	40.00% – 85.00%	72.50%	-2.50%
	Foreign			25.00%	15.00% – 60.00%	27.50%	+2.50%
FOREIGN EQUITY	Developed			80.00%	50.00% – 90.00%	65.00%	-15.00%
	Emerging			20.00%	10.00% – 50.00%	35.00%	+15.00%

AVERAGE EXPENSE RATIO 0.47%

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Investing in securities (including the above model portfolio) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk.

Clients and prospective clients should be prepared to bear investment loss including loss of original principal.

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## Disclosures

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### **Taxable Income Portfolio:**

This Strategy primarily invests in equity-based mutual funds/exchange-traded funds (ETFs) (median target 69%). This strategy also invests a smaller portion in fixed-income based mutual funds/ETFs (median target 29%). The remaining amount (median target 2%) is targeted to invest in cash or cash equivalents. This strategy may invest a portion of its assets in international or global-based mutual funds/ETFs. This strategy is intended for investors who seek current income yet are not troubled by fluctuations in market value.

### **Tax Favored Income Portfolio:**

This Strategy primarily invests in equity-based mutual funds/exchange-traded funds (ETFs) (median target 69%). This strategy also invests a smaller portion in fixed-income based mutual funds/ETFs (median target 29%). The remaining amount (median target 2%) is targeted to invest in cash or cash equivalents. This strategy may invest a portion of its assets in international or global-based mutual funds/ETFs. This strategy is intended for investors who seek current income with an emphasis on tax free income, yet are not troubled by fluctuations in market value.

The aforementioned median targets are considered base guidelines and as such CIRA does not imply or guarantee complete adherence to these levels. Some deviation should be expected primarily as a result of factors beyond CIRA's control, such as ongoing market fluctuations and volatility, interest rate(s) changes, and portfolio or style drift.

Stocks, options, mutual funds, exchange-traded funds/notes, bonds, separate accounts, and subaccounts will fluctuate. There is a risk of loss of principal with all of these investments.

CIRA currently provides investment advisory services through other platforms/custodians in addition to those used to calculate the attached information. While the portfolios noted adhere to a common composition and generally reflect the corresponding median targets mentioned above, the actual holdings, mutual fund share classes, and trade dates may differ from platform to platform.

More information about advisory fees can be found in CIRA's Part 2A of Form ADV, which is available upon request.

Again, as with any investment strategy, there is a potential for profit as well as the possibility for loss. Different types of investments and investment strategies (including those mentioned herein) involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product detailed in this report will increase in value, will be profitable, or will equal any corresponding indicated historical performance level(s).

To the extent that there has been a change in your investment objectives, financial situation, or other information that could affect recommendations, please advise your Financial Advisor immediately.

These allocation percentages may differ with the aforementioned median targets and more closely represent the actual portfolio allocation as applied. An index is unmanaged. Investors cannot directly invest in an index.

Past performance is no guarantee of future results.

### **Legend:**

Target:	The baseline holding percentage for the particular fund category.
Max:	The maximum possible holding percentage for the particular fund category.
Min:	The minimum possible holding percentage for the particular fund category.
Current:	The current holding percentage for the particular fund category.
Vs. Target:	The current holding percentage versus the target holding percentage for the particular fund category.