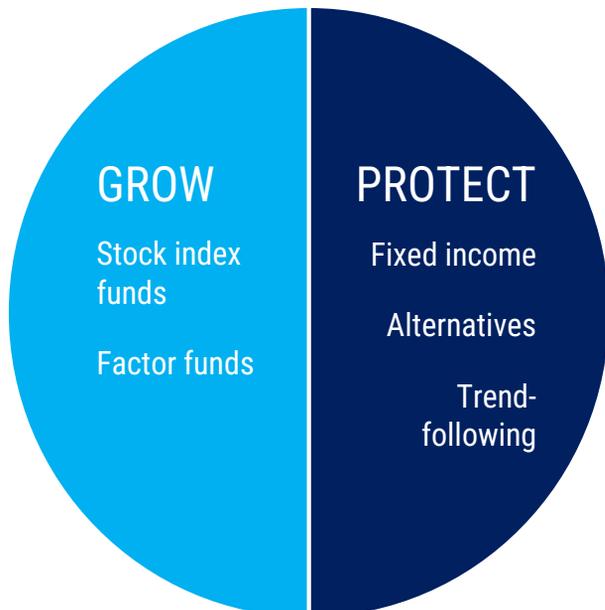


# How we invest *your money*

In our experience, successful investing is goal-focused and planning-driven. While we tailor each portfolio to your goals and values, we find that most people are looking for one thing from their investment portfolio: **protect and grow their hard-earned savings.**



We seek to accomplish this request by balancing growth-oriented investments with protection-oriented investments.



## **Growth-Oriented Investments**

include stock index and factor funds.

Index funds seek to copy the performance of a given index; factor funds seek to buy stocks with specific characteristics (like strong companies at a good value).

## **Protection-Oriented Investments**

include fixed income, alternatives, and trend-following. These investments generally seek to do something different – particularly during periods when stocks may struggle – without sacrificing growth.

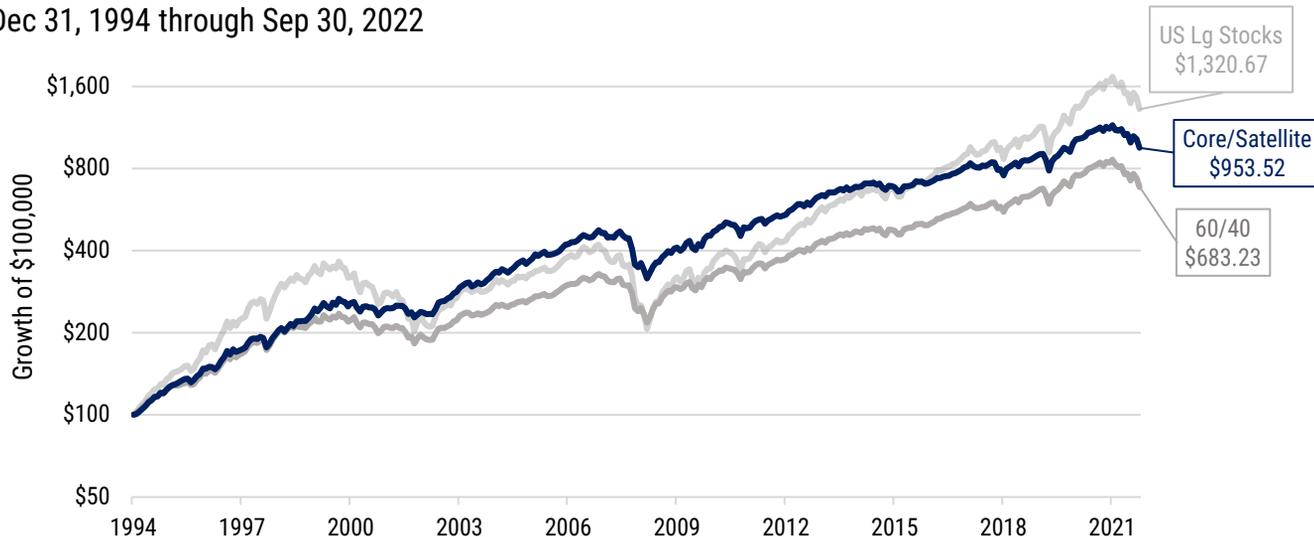
In our view, a portfolio that combines these elements has exhibited potentially attractive results. ***Let's dive deeper.*** →



# How we invest *your money*

## Growth of \$100,000 (for illustrative purposes only)

Dec 31, 1994 through Sep 30, 2022



Log scale

Source: FactSet, Alpha Architect

**Past performance does not guarantee future results.**

You cannot invest directly in an index. Returns presented are gross fees and taxes.

Greater certainty makes it easier to plan successfully.

And while we cannot guarantee or predict how the market will perform, we can attempt to build a portfolio we believe can potentially produce more consistent results through market ups and downs.

In our view, these results validate our balanced approach, which we call “Core/Satellite.”

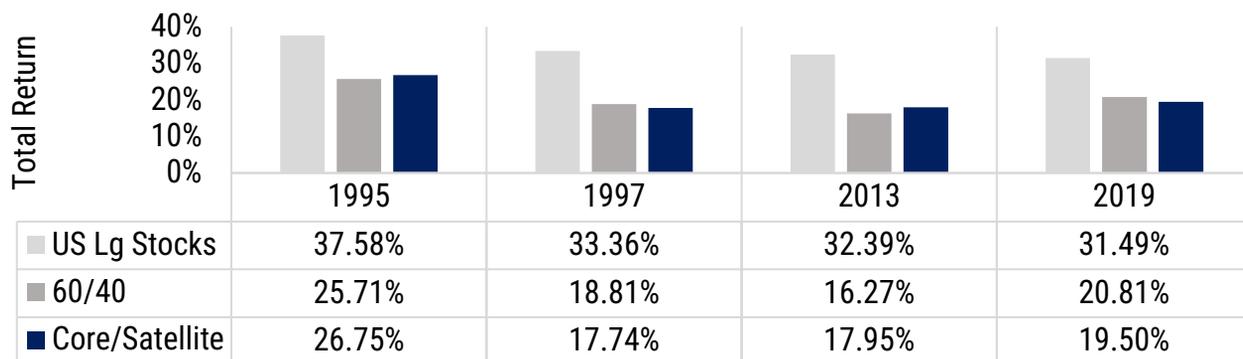
**Let's zoom in** on some key years to see how our approach compares to the simple portfolio of stocks and bonds (“60/40”). 

Returns presented are strictly for illustrative purposes and do not constitute a solicitation to invest. Actual investment results may differ from the presented results. Investing involves risk, including the potential loss of principal. “US Lg. Stocks” represented by the S&P 500 Index. “Core/Satellite” represented by a portfolio composed of the following assets: 30% S&P 500 Index, 5% MSCI EAFE Index, 7.5% Alpha Architect US Quantitative Momentum Index (net); 7.5% Alpha Architect US Quantitative Value Index (net); 5% Alpha Architect Int'l Quantitative Momentum Index (net); 5% Alpha Architect Int'l Quantitative Value Index (net); 20% 5% Alpha Architect High Inflation & Deflation Index (net); 20% BbgBarc US 7-10 Year US Treasury Bond. “60/40” represented by 45% S&P 500 Index; 15% MSCI EAFE Index; 40% BbgBarc US Agg. Bond Index.



# How we invest *your money*

## Our Approach *Kept Up* in the Four Best Years for US Large Stocks...

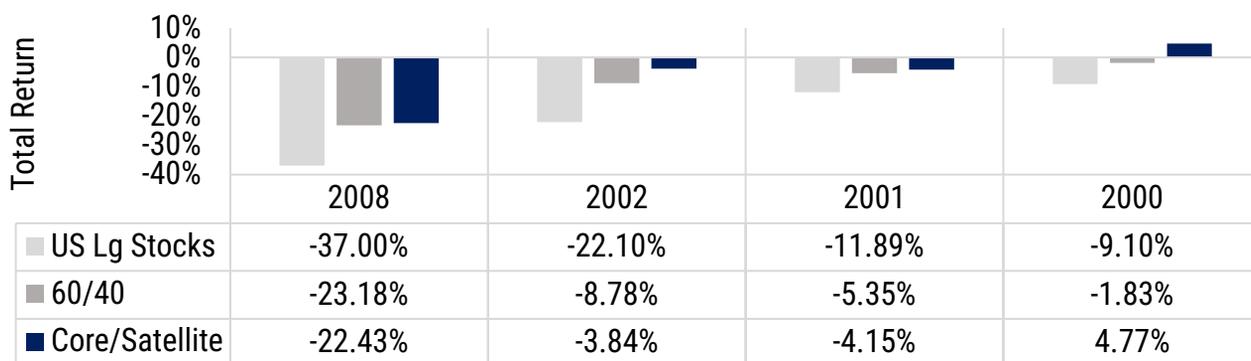


Dec 31, 1994 through Sep 30, 2022

Source: FactSet, Alpha Architect

For illustrative purposes only.

## ...And *Held Up* in the Four Worst Years for US Large Stocks



Dec 31, 1994 through Sep 30, 2022

Source: FactSet, Alpha Architect

For illustrative purposes only.

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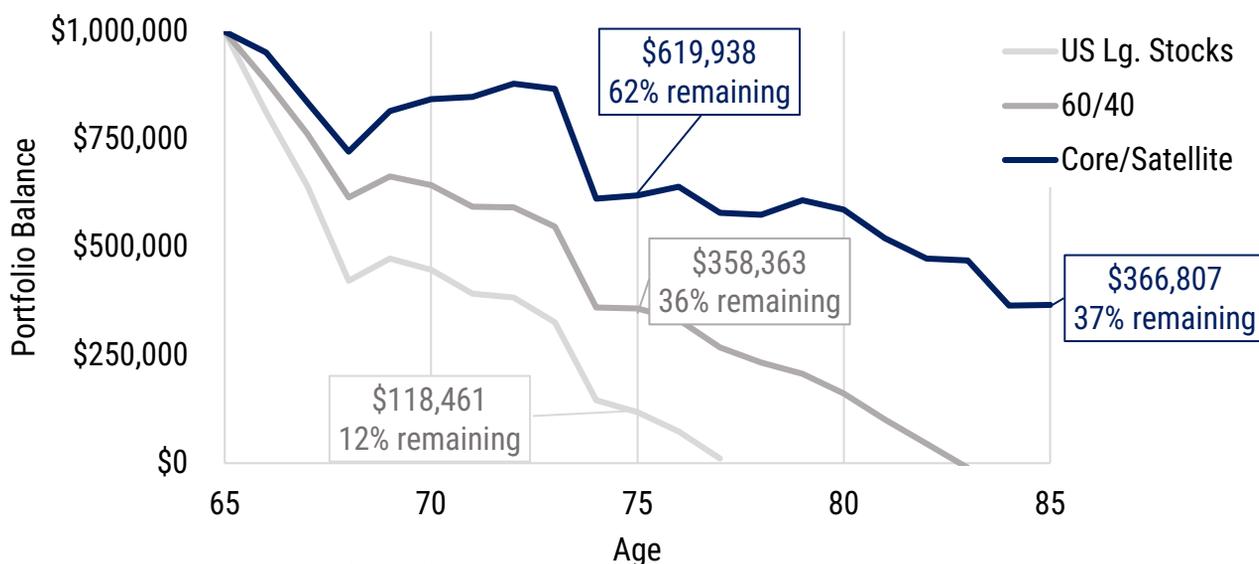


# How we invest *your money*

**The average retirement lasts about 20 years.** If your portfolio is expected to generate most of your income during retirement, durability is critical.

We ran a simplified stress test from 2000 through 2019, the worst period to retire since 1995, to measure how successful each portfolio would have been if we withdrew \$60,000 annually on a \$1 million balance.

## Our Approach May Have Successfully Funded a 20-Year Retirement



Annual returns from Dec 31, 2000 (age 65) through Dec 31, 2019 (age 85).

Source: Alpha Architect

For illustrative purposes only.

**Past performance does not guarantee future results.** Actual investment results may differ from the presented results. Investing involves risk, including the potential loss of principal. You cannot invest directly in an index. Returns presented are gross fees and taxes. Returns presented are strictly for illustrative purposes and do not constitute a solicitation to invest. Stress test produced by withdrawing \$60,000 per year, adjusted for inflation in the given year, over a 20-year period covering Dec 31, 2000, through Dec 31, 2019. Results do not reflect taxes, fees, or any additional sources of income, including Social Security. Annual returns for the given portfolio are used for investment returns. Returns are net of inflation, as represented by the year-over-year change to CPI in December of the given year. "US Lg. Stocks" represented by the S&P 500 Index. "Core/Satellite" represented by a portfolio composed of the following assets: 30% S&P 500 Index, 5% MSCI EAFE Index, 7.5% Alpha Architect US Quantitative Momentum Index (net); 7.5% Alpha Architect US Quantitative Value Index (net); 5% Alpha Architect Int'l Quantitative Momentum Index (net); 5% Alpha Architect Int'l Quantitative Value Index (net); 20% 5% Alpha Architect High Inflation & Deflation Index (net); 20% BbgBarc US 7-10 Year US Treasury Bond. "60/40" represented by 45% S&P 500 Index; 15% MSCI EAFE Index; 40% BbgBarc US Agg. Bond Index.



# How we invest *your money*

Why did our portfolio hold up so well through the retirement scenario? We use strategies that seek to minimize losses. Mathematically, a -10% loss requires a gain of *more* than 10% to recover. The deeper the loss, the greater the return needed to recover.



## Meet *Colin Murray*



Colin has a bachelor's degree in business from Providence College and holds two of the financial profession's most respected designations - Certified Financial Planner™ and Chartered Life Underwriter®. He is fully licensed for securities, advisory services, and insurance.

Contact him at [401-644-6317](tel:401-644-6317) or [colin@agencyfinancialpartners.com](mailto:colin@agencyfinancialpartners.com)

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