



## Strategy Overview

This strategy utilizes a mix of exchange traded funds (ETFs) and individual equity positions. It applies an ESG filter to identify sustainable, demand inelastic businesses with an emphasis on higher quality and lower volatility. It can invest in any exchange traded asset class and is not restricted by market cap, sector, or geographic location. Based upon MACROCAST™ indicators, this strategy may hold a substantial fixed income or cash position.

## Investment Process

We feel that being truly tactical means having the ability to move to any sector, company size, geographical location, or industry based upon the market cycle. Corbett Road's proprietary research vehicle, MACROCAST™, serves as the foundation for the risk allocation across all of our managed strategies. The MACROCAST™ Score and its trend, work to assess if market conditions are favorable or unfavorable for risk assets.

## How is the MACROCAST™ Score determined?

V Valuation

I Inflation

T Technical Analysis

A Aggregate Economy

L Liquidity

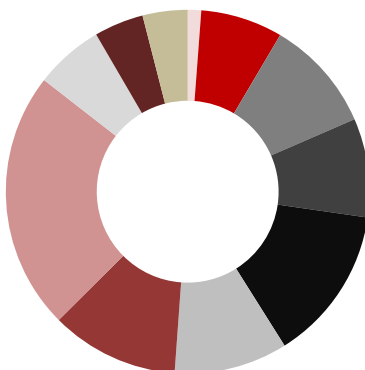
S Sentiment

Corbett Road examines data across 6 categories (the VITALS) that we believe impact market conditions. Within the VITALS, we look at more than 20 specific indicators that drive the MACROCAST™ Score. These indicators are then assessed and classified as signaling a positive (+1), neutral (0), or negative (-1) trend. The final MACROCAST™ Score is the result of the summation of the classified indicators.

MACROCAST™

## Equity Sector Weighting and Top 10 Holdings

Sector	%
Energy	1.2
Materials	7.3
Industrials	10.0
Consumer Discretionary	8.8
Consumer Staples	13.8
Healthcare	10.1
Financials	11.4
Information Technology	23.0
Utilities	6.1
Real Estate	4.4
Telecom Services	4.0
<b>Total</b>	<b>100.0</b>

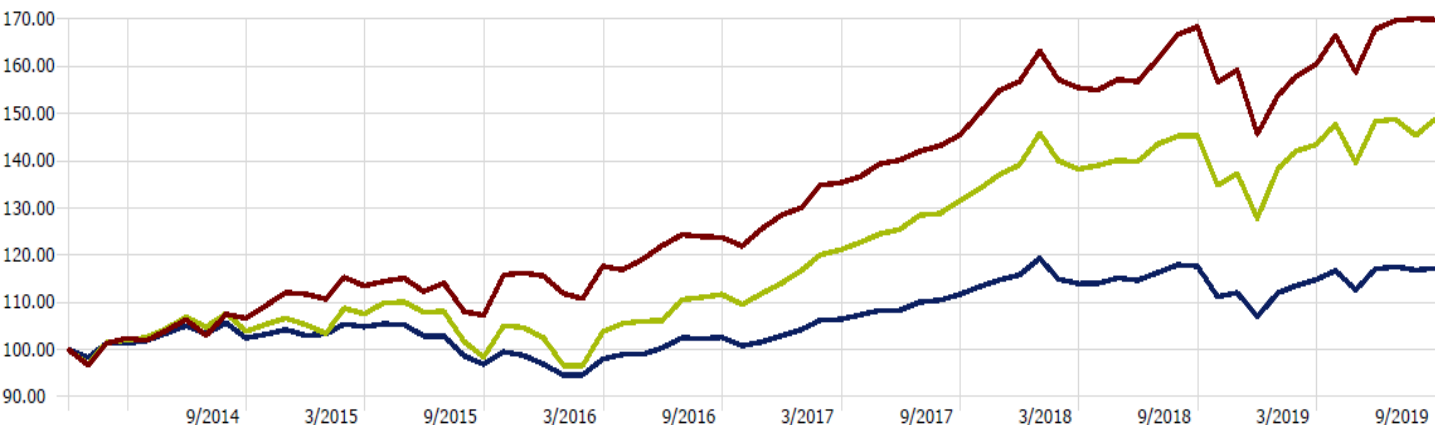


Top 10 Holdings	Ticker	Portfolio Weighting %
iShares MSCI USA ESG Select ETF	SUSA	16.09
Technology Select Sector SPDR ETF	XLK	5.48
iShares Edge MSCI Min Vol USA	USMV	5.11
Microsoft Corp	MSFT	4.72
iShares MSCI USA Sml-Cp Optmzsd ETF	ESML	3.80
McDonald's Corp	MCD	3.65
PepsiCo Inc	PEP	3.41
Aflac Inc	AFL	2.99
iShares Edge MSCI Intl Quality Fctr ETF	IQLT	2.94
iShares ESG MSC EM ETF	ESGE	2.86

Contact us to discuss how Corbett Road can help you achieve your goals.  
(Local) 703.748.5836 or (Toll Free) 844.688.4955

# Competitive Analysis

Time Period: 1/1/2014 to 9/30/2019



— Corbett Road Core Demand — Tactical Competitor Avg — Aggressive Competitor Avg

## Year-by-Year Return (%)

	2019 YTD	2018	2017	2016	2015	2014	Total Return	Growth of \$100,000
<b>Core Demand (gross)</b>	<b>16.65</b>	<b>-6.84</b>	<b>22.02</b>	<b>11.15</b>	<b>3.45</b>	<b>11.69</b>	<b>69.79</b>	<b>\$169,790</b>
<b>Core Demand (net)</b>	<b>16.05</b>	<b>-7.53</b>	<b>20.93</b>	<b>10.18</b>	<b>2.57</b>	<b>10.70</b>	<b>61.87</b>	<b>\$161,870</b>
<i>Tactical Competitor Avg</i>	9.84	-7.68	12.32	6.16	-5.88	2.74	16.93	\$117,170
<i>Aggressive Competitor Avg</i>	16.45	-8.17	21.95	11.33	-2.67	5.23	48.71	\$148,710

## Annualized Return (%) and Risk Metrics (vs. Tactical Competitor Avg)

	1-YR	3-YR	5-YR	Since Inception (1/1/2014)	Beta	R <sup>2</sup>	Standard Deviation	Correlation	Maximum Drawdown
<b>Core Demand (gross)</b>	<b>0.92</b>	<b>11.13</b>	<b>9.77</b>	<b>9.64</b>	<b>1.39</b>	<b>85.37%</b>	<b>10.14%</b>	<b>0.92</b>	<b>-13.49%</b>
<b>Core Demand (net)</b>	<b>0.20</b>	<b>10.26</b>	<b>8.87</b>	<b>8.74</b>	<b>1.38</b>	<b>85.36%</b>	<b>10.14%</b>	<b>0.92</b>	<b>-13.65%</b>
<i>Tactical Competitor Avg</i>	-0.32	4.55	2.71	2.76	1.00	100.0%	6.77%	1.00	-10.54%
<i>Aggressive Competitor Avg</i>	2.44	10.03	7.45	7.14	1.53	91.98%	10.80%	0.96	-12.40%

## Disclosure Information

Spire Wealth Management, LLC is a Federally Registered Investment Advisory Firm. Securities offered through an affiliated company, Spire Securities, LLC., a Registered Broker/Dealer and member FINRA/SIPC.

Corbett Road Investment Management ("CRIM") is a Subchapter S Corporation affiliated with Spire Wealth Management LLC, an independent registered investment adviser. Valuations are computed and performance is reported in U.S. dollars. A complete list of composite descriptions is available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. To obtain a compliant presentation and/or the firm's list of composite descriptions, please contact us at 703.748.5833 (local) or 888.737.8907 (toll free).

CRIM claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. CRIM has been independently verified for the periods January 1, 2014 to December 31, 2018. Verification assesses whether (1) the firm has complied with all of the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Core Demand Strategy Composite has been examined for the periods of January 1, 2014 to December 31, 2018. Returns are presented gross and net-of-fees and include the reinvestment of all income. Net-of-fee returns are reduced by trading costs and the portfolio's actual management fee. The chart(s)/graph(s) shown is (are) for informational purposes only and should not be considered as a suggestion of any investment recommendation, investment strategy, or as an offer of advice to buy, sell, or exchange any investment product or investment vehicle. Past performance may not be indicative of future results. While the sources of information, including any forward looking statements and estimates, included in this (these) chart(s)/graph(s) was deemed reliable, Corbett Road Investment Management, Spire Wealth Management LLC, Spire Securities LLC and its affiliates do not guarantee its accuracy.

'Tactical Competitor Avg' is the Morningstar Tactical Allocation Category Average (primary benchmark). Tactical allocation portfolios seek to provide capital appreciation and income by actively shifting allocations between asset classes. These portfolios can have material shifts across equity regions and bond sectors on a frequent basis.

'Aggressive Competitor Avg' is the Morningstar Aggressive Allocation Category Average (secondary benchmark). Aggressive allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios typically hold larger positions in stocks than moderate-allocation portfolios. Prior to 8/31/16, the composite was compared against the S&P 500 index.