

PORTFOLIO DESCRIPTION

The ETF Tax-Exempt Bond portfolio seeks a combination of long-term capital appreciation and tax-free income. Bond selections are governed by average maturity, duration, convexity, credit quality, various yield measures, diversification valuation, multifactor macroeconomic and fundamental considerations. This portfolio is generally fully invested, but will hold additional cash if market conditions warrant. This portfolio invests in ETFs (Exchange-Traded Funds) and ETPs (Exchange-Traded Products) in municipal bonds in the US. Individual municipal securities (“municipal bonds”) are issued by cities, counties, states and other governmental entities to finance public projects and capital expenditures. Interest on municipal bonds is usually exempt from Federal Income Tax. Depending on the investor’s residence, interest on municipal bonds may also be exempt from state and local taxation.

INVESTMENT OBJECTIVE

- The portfolio seeks to generate total return from a combination of tax-free yield and price performance. Total return is the primary goal of the portfolio’s investments; tax-free income is a secondary goal.
- The portfolio seeks to produce results that correspond generally to the price and yield performance of a blended index based on the Barclays 1-10 Year Municipal Bond Index.

ASSET ALLOCATION RANGES

Asset class weightings are applied through fundamental research for each investment category, resulting in portfolios of approx. 15-30 ETFs. The investment range for each strategy is shown below.

	US Equity		Int’l Equity		Fixed Income		Alternatives		Cash	
	Min (%)	Max (%)	Min (%)	Max (%)	Min (%)	Max (%)	Min (%)	Max (%)	Min (%)	Max (%)
Total Return ETF	0	25	0	10	60	99	0	10	0	10
ETF Taxable Bond	0	0	0	0	90	99	0	0	1	10
ETF Tax-Exempt Bond	0	0	0	0	90	99	0	0	1	10

ABOUT NEWSQUARE CAPITAL, LLC

NewSquare Capital, LLC (“NewSquare”), an independent registered investment advisor and portfolio management firm, provides simple, efficient, and innovative solutions to help clients achieve their lifetime investment goals. NewSquare offers a sophisticated suite of investment strategies that use Exchange Traded Funds (“ETFs”) as the primary vehicle to invest in multiple asset classes globally. NewSquare’s diversified family of portfolio solutions is comprised of three distinct, yet complementary, strategies – STRATEGIC, MACRO, and RELATIVE STRENGTH.

For the INCOME portfolio series, NewSquare considers economic trends such as growth, the inflationary environment, the level and direction of interest rates, labor markets, and consumer behavior in making investment decisions across asset classes globally.

SAMPLE: ETF TAX-EXEMPT BOND PORTFOLIO
