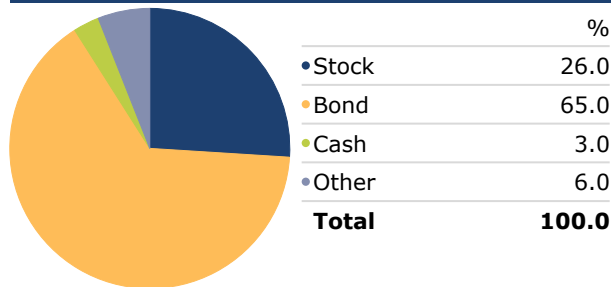


Strategy Allocations

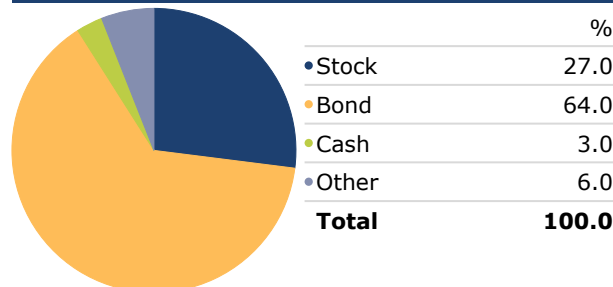


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2-5 Years Conservative Strategy

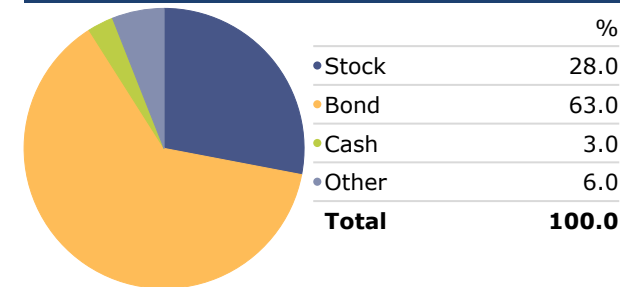


2-5 Years Moderate Strategy



A Strategic, Tactical & Opportunistic ETF Strategist

2-5 Years Aggressive Strategy



ETF Holdings for 2-5 Years Conservative Strategy

	Portfolio Weighting %
iShares 3-7 Year Treasury Bond ETF	26.00
Vanguard Mortgage-Backed Secs ETF	19.50
SPDR® Portfolio Interm Term Corp Bd ETF	13.06
iShares Core S&P 500 ETF	12.40
Xtrackers Short Duration High Yld Bd ETF	6.44
AltShares Merger Arbitrage ETF	6.00
Vanguard FTSE Developed Markets ETF	3.93
Invesco QQQ Trust	3.92
iShares Core S&P Mid-Cap ETF	2.09
Vanguard FTSE Emerging Markets ETF	2.07
SPDR® Blmbg 1-3 Mth T-Bill ETF	2.00
Xtrackers Harvest CSI 300 China A ETF	1.02
iShares Core S&P Small-Cap ETF	0.57

ETF Holdings for 2-5 Years Moderate Strategy

	Portfolio Weighting %
iShares 3-7 Year Treasury Bond ETF	25.60
Vanguard Mortgage-Backed Secs ETF	19.20
iShares Core S&P 500 ETF	12.88
SPDR® Portfolio Interm Term Corp Bd ETF	12.86
Xtrackers Short Duration High Yld Bd ETF	6.34
AltShares Merger Arbitrage ETF	6.00
Vanguard FTSE Developed Markets ETF	4.08
Invesco QQQ Trust	4.07
iShares Core S&P Mid-Cap ETF	2.17
Vanguard FTSE Emerging Markets ETF	2.15
SPDR® Blmbg 1-3 Mth T-Bill ETF	2.00
Xtrackers Harvest CSI 300 China A ETF	1.06
iShares Core S&P Small-Cap ETF	0.59

ETF Holdings for 2-5 Years Aggressive Strategy

	Portfolio Weighting %
iShares 3-7 Year Treasury Bond ETF	25.20
Vanguard Mortgage-Backed Secs ETF	18.90
iShares Core S&P 500 ETF	13.36
SPDR® Portfolio Interm Term Corp Bd ETF	12.66
Xtrackers Short Duration High Yld Bd ETF	6.24
AltShares Merger Arbitrage ETF	6.00
Vanguard FTSE Developed Markets ETF	4.23
Invesco QQQ Trust	4.22
iShares Core S&P Mid-Cap ETF	2.25
Vanguard FTSE Emerging Markets ETF	2.23
SPDR® Blmbg 1-3 Mth T-Bill ETF	2.00
Xtrackers Harvest CSI 300 China A ETF	1.10
iShares Core S&P Small-Cap ETF	0.61

Blended Yield 2.29
Blended Expense Ratio 0.13

Blended Yield 2.28
Blended Expense Ratio 0.13

Blended Yield 2.27
Blended Expense Ratio 0.13

Cantor Fitzgerald may change allocations within our strategies at any time without prior notice. Graph source: Morningstar

December 31, 2022

A Strategic, Tactical & Opportunistic ETF Strategist

Disclosures

Cantor Fitzgerald Investment Advisors, L.P. (CFIA) acquired Efficient Market Advisors, LLC on February 28, 2017. Prior to being acquired, Efficient Market Advisors, LLC was an independent, SEC-registered investment advisor. Cantor Fitzgerald Investment Advisors, L.P. is an SEC-registered investment advisor. Efficient Market Advisors was founded in 2004 for the sole purpose of managing ETF based separate accounts. CFIA constructs investment portfolios using Exchange-Traded Funds (ETFs). CFIA serves high net-worth investors, trusts, foundations, retirement plans and institutions. CFIA has one of the longest pure-ETF investment track records in the investment management industry. CFIA utilizes proprietary and third-party research to construct ETF portfolios that offer investors highly-diversified asset class exposure that is transparent, liquid, low-cost and tax-efficient. CFIA's mission is to deliver superior investment returns over full market cycles through the implementation of propriety asset allocation processes.

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