

# MFA Core and Explore Portfolios

## Portfolio Construction

Our core and explore portfolios are built to efficiently capture enhanced market returns when economic indicators show signals of strength and reduce exposure to historically riskier asset classes when economic indicators signal weakness.

Personalized strategic allocations to Core Equity, Core Fixed Income and Explore positions are established after our advisors work with clients to build out their personal financials, matching individual resources with anticipated financial needs. It's through this process we clearly identify expectations of growth and exposure to volatility.

Asset class allocations within Core Equity and Core Fixed Income sleeves are tactically adjusted after careful consideration of leading industry research providers and monitoring the results of our proprietary approach to business cycle analysis.

Explore positions are deliberately concentrated within sectors or regions, that favorably compare fundamentally to their peers. Explore asset class allocations are established on an annual basis, with the goal of seeking higher returns through overweights to a limited number of industries or regions.

| Asset Classes                       | Personalized Allocation | Strategic Allocation | Low  | Tactical Weights                                | High |
|-------------------------------------|-------------------------|----------------------|--|---|------|
| Core Equity                         |                         |                      |  |   |      |
| Large Cap U.S. Equity               | 70%                     | 40%                  | 20%  | <div><div></div><div>40%</div><div></div></div> | 60%  |
| Mid/Small Cap U.S. Equity           |                         | 15%                  | 0%   | <div><div></div><div>15%</div><div></div></div> | 25%  |
| Developed International Equity      |                         | 25%                  | 5%   | <div><div></div><div>20%</div><div></div></div> | 45%  |
| Emerging International Equity       |                         | 10%                  | 0%   | <div><div></div><div>15%</div><div></div></div> | 20%  |
| Real Estate                         |                         | 5%                   | 0%   | <div><div></div><div>5%</div><div></div></div>  | 10%  |
| Hard Assets                         |                         | 5%                   | 0%   | <div><div></div><div>5%</div><div></div></div>  | 10%  |
| Core Fixed Income                   |                         |                      |  |   |      |
| Government & Agency                 | 15%                     | 25%                  | 0%   | <div><div></div><div>15%</div><div></div></div> | 100% |
| Investment Grade Corporates         |                         | 25%                  | 10%  | <div><div></div><div>30%</div><div></div></div> | 100% |
| High Yield                          |                         | 10%                  | 0%   | <div><div></div><div>15%</div><div></div></div> | 50%  |
| Opportunistic                       |                         | 20%                  | 0%   | <div><div></div><div>30%</div><div></div></div> | 50%  |
| TIPS                                |                         | 5%                   | 0%   | <div><div></div><div>0%</div><div></div></div>  | 20%  |
| International Bonds                 |                         | 15%                  | 0%   | <div><div></div><div>15%</div><div></div></div> | 20%  |
| Explore                             |                         |                      |  |   |      |
| Heath Care Equipment & Supplies     | 15%                     | 30%                  | Concentrated equity investments, seeking higher returns though overweights to a limited number of industries or regions. |   |      |
| U.S. Banks Large Cap Equity         |                         | 30%                  |  |   |      |
| Pacific Region Developed Int Equity |                         | 20%                  |  |   |      |
| Latin America Emerging Int Equity   |                         | 20%                  |  |   |      |

Not FDIC insured

May lose value

Not bank  
guaranteed

Not a deposit

Not insured by any  
federal agency

# About Millington Financial Advisors, LLC

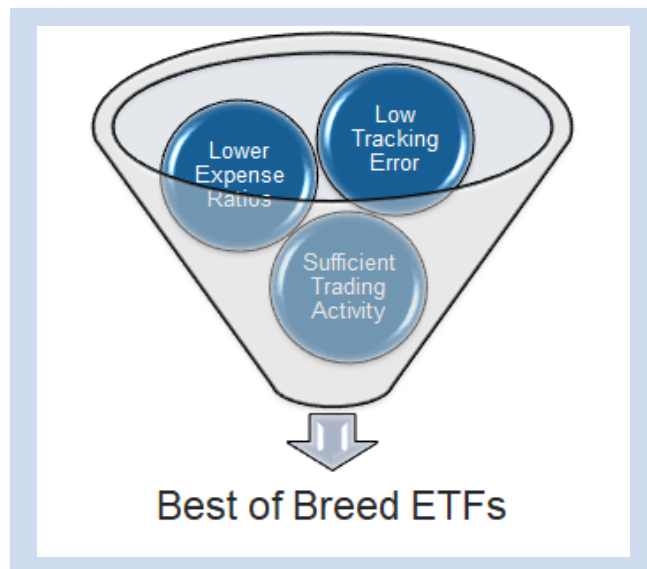
The firm's portfolio management is led by the father and son team of Charles G. & Charles F. Millington. They have several decades of financial industry experience, are Certified Public Accountants, CERTIFIED FINANCIAL PLANNERS™, and maintain multiple security industry licenses. Additionally, they have both obtained a Master's degree in Business Administration with a concentration in Finance. Their experience and education gives them the perspective necessary to maintain focus and a steady hand in the face of challenging markets.

MFA prides itself in delivering an exceptional client experience. We take the time to listen to our client's unique financial goals and tailor our efforts to help our clients achieve their financial objectives.



## ETF Selection Process

The MFA Core and Explore portfolios gain efficient market exposure through 3<sup>rd</sup> party exchange traded funds (ETFs). Our selection methodology draws from a large pool of commission free ETFs provided by TD Ameritrade Institutional. TD Ameritrade Institutional works with Morningstar to objectively select ETFs to give broad exposure to domestic and international indexes. MFA filters available ETFs based on lower expense ratios, low index tracking errors and sufficient liquidity to identify Best of Breed ETFs.



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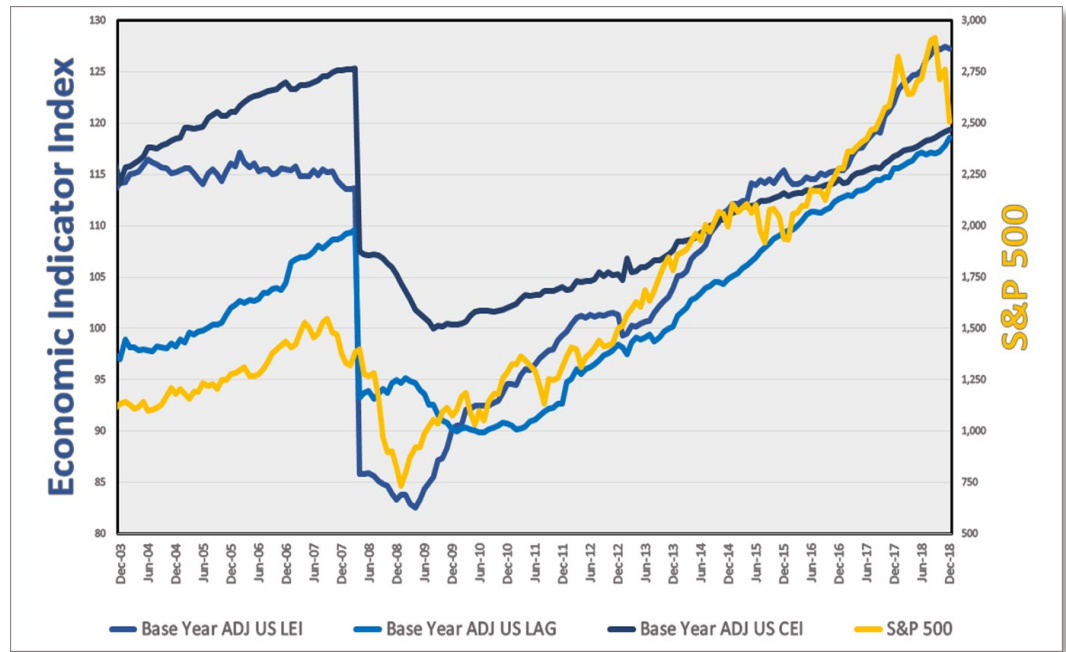
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# Exposure Adjusted Based on Fundamental Signals

Fundamentals are at the center of our core asset class allocation adjustment decisions.

Core objectives include capturing superior returns in a cost efficient manner during fundamentally attractive environments and to reduce exposure to riskier assets when there are sustained signs of weakness.



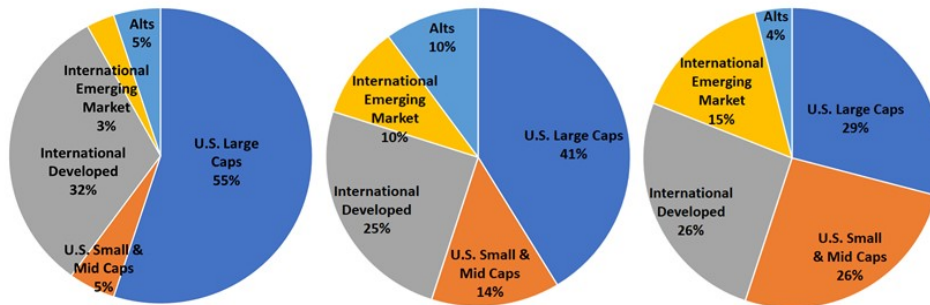
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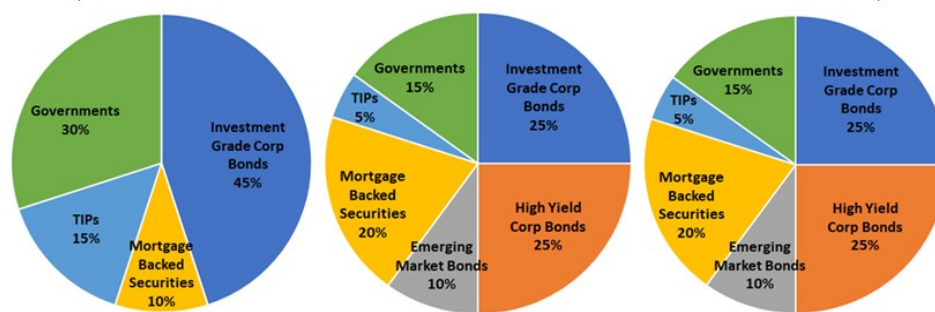
The Conference Board publishes leading, coincident, and lagging indexes designed to signal peaks and troughs in the business cycle for major economies around the world.

<https://www.conference-board.org/>

## Core Equity



## Core Fixed Income





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## Important Disclosures

Information presented does not involve the rendering of personalized investment, financial, legal, or tax advice. This presentation is not an offer to buy or sell, or a solicitation of any offer to buy or sell the securities mentioned herein.

Certain statements contained herein may constitute projections, forecasts, and other forward-looking statements, which do not reflect actual results and are based primarily upon a hypothetical set of assumptions applied to certain historical financial information. Certain information has been provided by third-party sources, and although believed reliable, it has not been independently verified, and its accuracy or completeness cannot be guaranteed.

Any opinions, projections, forecasts, and forward-looking statements herein are valid as of the date of this document and are subject to change.

There are inherent risks with equity investing. These risks include, but are not limited to stock market, manager, or investment style. Stock markets tend to move in cycles, with periods of falling prices.

Investments in below-investment-grade debt, securities and unrated securities of similar quality, commonly known as “junk bonds” or “high-yield securities”, may be subject to increased interest, credit and liquidity risks.

Investments in commodities can be very volatile and direct investment in these markets can be very risky, especially for inexperienced investors.

As with any investment strategy, there is no guarantee that investment objectives will be met and investments may lose money.

Diversification may not protect against market loss or risk.

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