NEW FRONTIER

INVESTMENT STRATEGY

New Frontier Tax-Sensitive ETF Portfolios

Overview

New Frontier's Tax-Sensitive ETF Portfolios are for taxable accounts. Portfolios are globally diversified and optimized for long-term, after-tax return. We choose tax-efficient, low-cost ETFs and structure our trade and rebalancing decisions to minimize taxes and maximize after-tax wealth accumulation. We seek to avoid trading without benefit, minimize turnover, offset gains with losses, and favor long-term capital gains over short-term capital gains. The portfolios feature an unbroken track record since 2004.

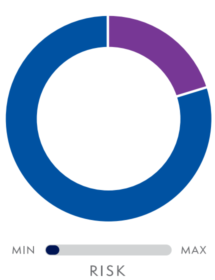
Investment Approach

New Frontier is globally recognized for inventing Michaud Optimization™, a unique portfolio optimization process that combines institutional research, investment technology, and asset management. Our market-adaptive portfolios are designed to deliver greater stability, better diversification, and less risk relative to return. We use our Intelligent Rebalancing™ technology to maintain optimally risk-controlled portfolios and position investors for a full range of investment scenarios.

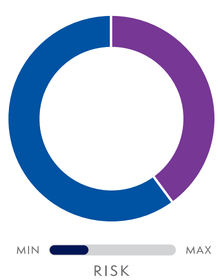
MODEL PORTFOLIOS

Stocks Bonds

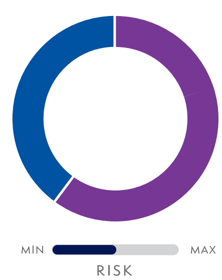
Tax-Sensitive ETF 20/80 Portfolio
Designed for capital preservation with modest growth expectations in a taxable account.



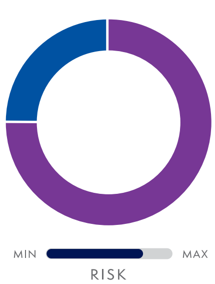
Tax-Sensitive ETF 40/60 Portfolio
Designed for moderate growth and capital preservation in a taxable account.



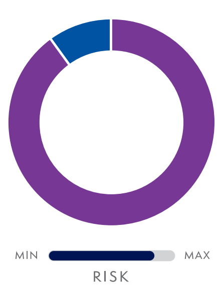
Tax-Sensitive ETF 60/40 Portfolio
Designed for long-term growth balanced with capital preservation in a taxable account.



Tax-Sensitive ETF 75/25 Portfolio
Designed for long-term capital growth with a secondary focus on capital preservation in a taxable account.



Tax-Sensitive ETF 90/10 Portfolio
Designed for long-term capital growth in a taxable account.



Tax-Sensitive ETF 100/0 Portfolio
Designed to capture the growth of equity markets over the long term in a taxable account.

Unified Investment Process

All of our portfolios use New Frontier's four-step investment process, which builds a customized mix of ETFs to meet each investor's risk tolerance and investment objectives.

1. Select Asset Universe and ETFs
2. Estimate Risk and Return
3. Construct Portfolios
4. Monitor and Rebalance

Investment Objective	Total Return Optimization	Total Return Optimization	After-Tax Optimization	Income-Seeking Optimization
Investment Strategy	Global Core ETF Portfolios	U.S. Core ETF Portfolios	Tax-Sensitive ETF Portfolios	Multi-Asset Income ETF Portfolios

Why New Frontier?

Innovative, Proven Optimization
Michaud Optimization™ addresses market uncertainty to create diversified, market-adaptive portfolios tailored to investor goals.

Daily Portfolio Monitoring
We monitor portfolios daily to maintain the right risk levels for your investment goals. Our technology alerts us when it is time to rebalance.

Intelligent Rebalancing™
Our rebalancing test enhances investment value by trading only when statistically likely to benefit investors.

Tax-Smart Portfolio Optimization
We choose tax-efficient, low-cost ETFs and optimize their unique features to maximize expected after-tax wealth.

Best-in-Class, Nonproprietary ETFs
As an independent asset manager and pioneer in ETF portfolio construction, we choose the most suitable ETFs, regardless of fund family.

20-Year Track Record
We have consistently managed risk, adapted to evolving markets, and delivered stronger risk-adjusted returns than traditional approaches.

ABOUT NEW FRONTIER

New Frontier is a leading investment technology firm that has been delivering advanced portfolio optimization solutions since 1999. Our Michaud Optimization™ process—validated through rigorous academic research and recognized with four patents—powers market-adaptive, risk-managed portfolios designed to align with investor objectives. Our robust technology and deep quantitative expertise equips financial advisors and institutions to navigate market uncertainty and achieve more consistent, reliable investment outcomes. As an ETF strategist pioneer, we have a 20-year track record of constructing ETF portfolios that help advisors deliver consistent, long-term value to their clients.

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