

Cardinal Wealth Management Structured Note Strategy

As of December 31, 2019

Investment Objective

The Cardinal Wealth Management Structured Strategy seeks to reduce the risk of a portfolio by utilizing custom structured notes and funds to provide income downside protection, which lowers the direct correlation to the underlying indices.

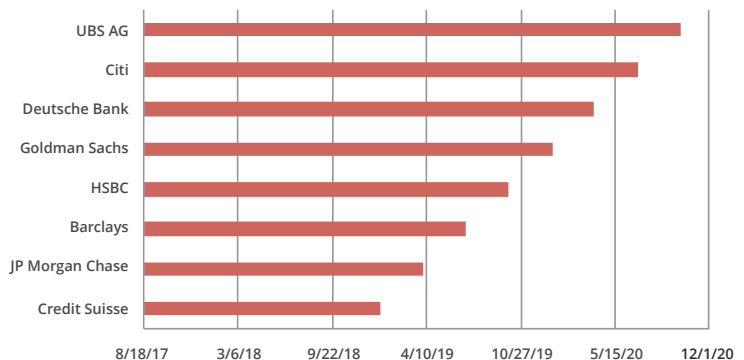
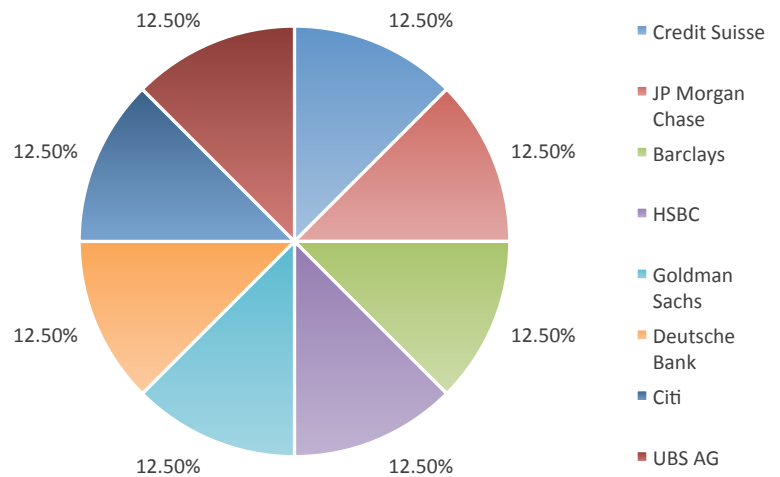
Strategy Overview

Structured notes are synthetic investment instruments specifically created to achieve the needs of the investor that cannot be met by the more traditional investment alternatives available in today's markets. They have two common elements; a bond instrument, that offers an element of capital preservation and an alpha creator, which is a financial instrument such as an option, a stock, a currency, etc. that generates the yield. The Cardinal Wealth Management Structured Note Strategy attempts to achieve the following; 1) diversification in the maturities, six to twenty-four months, 2) diversification of issuers, utilizing only highly rated banks, and 3) diversification in alpha creator, correlated to a wide variety of indices. The benefit of structured products includes principal protection, possibility for enhanced returns, and reduced volatility.

Top Holdings

Security Descriptions	Maturity	Ticker	Portfolio Weighting
Fidelity Government Cash Reserves	N/A	FDRXX	31.44%
Goldman Sachs Group	1/21/21	S&P 500 / Russel 2,000	25.88%
JP Morgan Chase	2/23/21	S&P 500 / Russel 2,000	23.98%
Credit Suisse London	10/29/20	S&P 500 / Russel 2,000	18.69%

Target Portfolio Sector Weighting & Duration



Disclosure:

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

Mike Jacobs of Cardinal Wealth Management is an Investment Advisor Representative of Spire Wealth Management, LLC, a Federally Registered Investment Advisor and a Registered Representative of Spire Securities, LLC an SEC Registered Broker/Dealer and Member of FINRA and SIPC.