

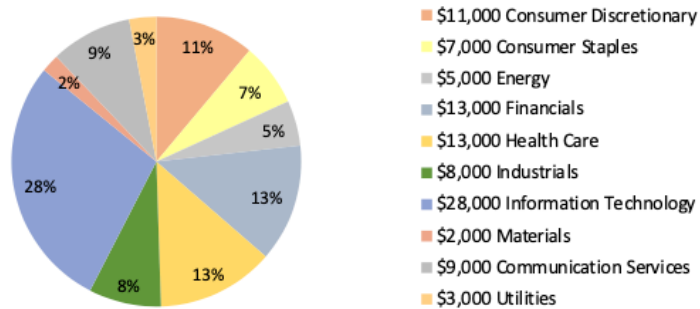
## Pawleys Investment Advisors All-Equity Model Portfolios

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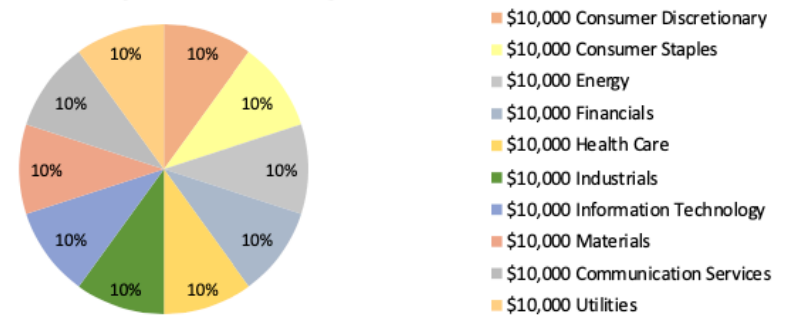
info@PawleysAdvisors.com

Sector	Percentage	Market Cap Weighted Portfolio	Sector	Percentage	Equal Dollar Weighted Portfolio
\$11,000 Consumer Discretionary	11%		\$10,000 Consumer Discretionary	10%	
\$7,000 Consumer Staples	7%		\$10,000 Consumer Staples	10%	
\$5,000 Energy	5%		\$10,000 Energy	10%	
\$13,000 Financials	13%		\$10,000 Financials	10%	
\$13,000 Health Care	13%		\$10,000 Health Care	10%	
\$8,000 Industrials	8%		\$10,000 Industrials	10%	
\$28,000 Information Technology	28%		\$10,000 Information Technology	10%	
\$2,000 Materials	2%		\$10,000 Materials	10%	
\$9,000 Communication Services	9%		\$10,000 Communication Services	10%	
\$3,000 Utilities	3%		\$10,000 Utilities	10%	

### Market Cap Weighted Portfolio



### Equal Dollar-Weighted Portfolio



The quality of our research relies on the accuracy of data and information provided by companies and third parties. P.I.A. does not guarantee completeness or accuracy. Performance figures are for informational purposes only and are not intended to replace your monthly statements. No adjustments have been made for fees or taxes. Benchmarks used include Fed Funds rate, 5-year US Treasury, S&P 500, Russell 2000 and