JFG constructs investment portfolios using fundamental research to develop a top-down macro view with a global orientation. JFG’s suite of Global Tactical Portfolios enables clients to obtain exposure to all three major asset classes—global equities, fixed income, and alternatives—in a single portfolio using low-cost ETFs. Diversification across regions and asset classes is critical to long-term investment success—it enables JFG to reduce portfolio risk and volatility while producing strong returns. JFG’s Global Tactical Portfolios are long-term investments, presenting growth potential and risk management across all asset classes, and are used as the risk-managed core of a client’s portfolio.
Why We Say “Get in the G.A.M.E.”

GAME is an acronym we derived to describe our approach to investing. Our portfolios combine Global allocation with Active management. We use a top-down Macro approach based on fundamental—not quantitative—research. Our strategy is highly Efficient, implemented using liquid, low-cost, and tax-efficient ETFs.

**Global**
The global landscape is constantly evolving and presents investors with a wide range of opportunities to invest abroad. Our portfolios tactically invest across developed and emerging market equities, bonds, and alternatives, as well as cash.

**Active**
While taking a long-term secular view, we tactically adjust our portfolios in response to changes in shorter-term business, credit, and market cycles. Our active management philosophy allows us to respond to evolving market conditions by adjusting portfolio allocations.

**Macro**
Our top-down analysis emphasizes fundamental credit-driven research to identify risks and opportunities around the globe.

**Efficient**
Our portfolios are constructed using liquid, low-cost ETFs. Our use of ETFs enables us to construct broadly diversified portfolios with only 10 to 15 holdings on average. This keeps trading costs down and makes our strategies highly tax-efficient.
Strong Portfolio Management Team

John A. Forlines III, Chairman and Chief Investment Officer of JFG, manages the Global Tactical Portfolios and brings over 25 years of experience as an analyst, investment banker, and portfolio manager. Prior to JFG, he was President of Core Asset Management and continues to serve as a senior advisor. He also spent 16 years at J.P. Morgan as a structured product specialist, senior investment banker, and business unit leader. Mr. Forlines graduated from Duke University with Honors in English and Economics and Duke University School of Law and is an Adjunct Professor in the Department of Economics at Duke.

Robert Shea
Chief Executive Officer
- Instrumental in JFG’s product development, tactical strategy, and idea generation crucial to JFG’s model construction
- 14 years as a Goldman Sachs Partner, Equity Trading
- 5 years Long/Short Hedge fund PM
- Launched Asia-focused hedge fund AsiaSource Capital

- The JFG Portfolio Management Team consists of a research group with strong backgrounds at Wall Street Institutions.
- The Team meets on a monthly basis to assess changes in economic and market conditions, and review asset allocations.
- The Team has strong relationships with leading research firms, Senior Advisors, independent portfolio consultants, and key ETF sponsors.
Global Allocation
Global diversification across asset classes seeks to reduce portfolio risk and volatility by limiting exposure to individual risk factors.

Risk Management

Fundamental Analysis
Forward-looking risk assessment through fundamental analysis seeks to anticipate market events and trends rather than reacting to them.

Tactical Management
Portfolios adapt to evolving risks and opportunities, rather than switching quickly between assets.

Downside Protection
All JFG Portfolios have the ability to raise cash to protect against volatile market downturns.

We believe our investment approach, track record and customized service are truly changing the game in investment management.
~ John Forlines III
Benefits of ETFs

We build portfolios exclusively using Exchange-Traded Funds (ETFs) to take advantage of their low cost, liquidity, transparency, and tax efficiency. More importantly, ETFs enable us to gain access to a broad range of asset classes around the globe at a lower cost than traditional global allocation strategies.

Lower Cost
ETFs generally have lower management fees than actively managed funds and provide a cost-effective method to gaining international exposure.

Greater Liquidity
ETFs are highly liquid and trade throughout the day. This keeps trading costs low and enables JFG to enter or exit positions immediately should the need arise.

Transparency
The structure of ETFs allows JFG to know exactly what exposure it has to an asset class, region, stock or bond on a daily basis.

Tax Efficiency
Due to generally low fund turnover, ETFs rarely pay capital gains. In addition, due to their unique creation/redemption process, they do not buy or sell underlying securities to meet fund flows as mutual funds do.
JFG Portfolios are designed to lower costs and volatility, while producing long-term capital appreciation. We are asset allocators, not market timers; our portfolios evolve over time to manage risk and capture opportunities, rather than switching quickly between assets. **Our portfolios are used as the risk-managed core of a client’s portfolio.**

We offer 4 risk-adjusted Global Tactical strategies ranging from Income to Growth. Our flagship, Global Tactical Allocation, is a moderate risk portfolio with a long-term track record.
Past performance is no guarantee of future results. The material contained herein is not an offer or solicitation for the purchase or sale of any financial instrument. It is presented only to provide information on investment strategies, opportunities and, on occasion, summary reviews on various portfolio performances. Returns can vary dramatically in separately managed accounts as such factors as point of entry, style range and varying execution costs at different broker/dealers can play a role. The material contains the current opinions of the author, which are subject to change without notice. Statements concerning financial market trends are based on current market conditions, which will fluctuate.

References to specific securities and issuers are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendations to purchase or sell such securities. Forecasts are inherently limited and should not be relied upon as an indicator of future results. There is no guarantee that these investment strategies will work under all market conditions, and each advisor should evaluate their ability to invest client funds for the long-term, especially during periods of downturn in the market.

Some products/services may not be ordered at certain broker/dealer firms.