



**Seeking opportunities
world-wide**

GLOBAL PORTFOLIO MANAGEMENT STRATEGIES

PORTFOLIO MANAGEMENT PROCESS

KCM offers various U.S. equity strategies which can be combined with KCM's Emerging Markets Strategy ("EMI") to form a Global Equity Strategy. Depending upon the client's needs, one or more domestic equity strategies will be selected for inclusion in the client's global portfolio. KCM tends to employ Exchange Traded Fund ("ETF") securities in its equity strategies. Examples of U.S. oriented ETF based strategies include All Cap Multi Style ETF and Large Cap Core ETF. However, KCM's Large Cap Value Strategy, which is composed of 40 individual company stocks selected from the Russell Large Cap Value Index, could also be a part of the client's global portfolio.

Typically the domestic portion of the client's global equity exposure would range from 70% to 90%. The remaining equity exposure would be devoted to foreign stocks and would be limited to a maximum of 30% of portfolio value.

Combining U.S. and foreign equities into a single portfolio is called a Global Equity-Only Account. It is also possible to add fixed income securities (ETFs, closed-end funds, and individual bonds and notes) to the portfolio and thereby create a Global Balanced Account. The asset mix for Global Balanced Accounts is determined on a client-by-client basis. As a long-term target, the range of equity exposure would be from 20% to 80% of the portfolio's market value. Typically, KCM rebalances accounts to their long-term target asset mix quarterly.

Lastly, KCM can also combine its Commodity Strategy ("COM") and/or Real Estate Strategy ("REAL") into any global portfolio to create an "Enhanced Global Balanced Account".

KCM believes that its systematic, disciplined, and consistent process limits risk, maintains appropriate diversification, and allows for risk-appropriate capital appreciation. Turnover is relatively low and tax consequences are monitored in taxable accounts. KCM makes available its Global strategies in a single portfolio thereby removing the need for multiple managers and multiple accounts.

Contact us for more information as well as the performance history for our GLOBAL strategies:

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