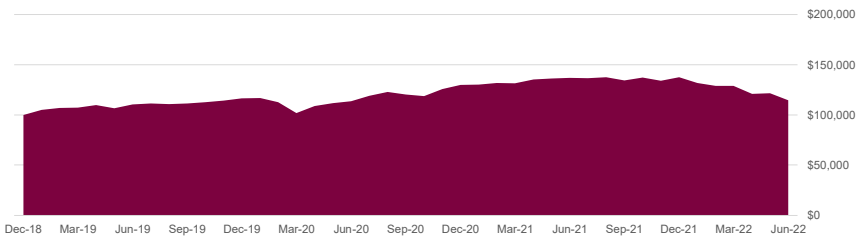


## Portfolio Overview: USD Conservative Growth Model

Version Date June 30, 2022

### Portfolio Overview



### Trailing Returns

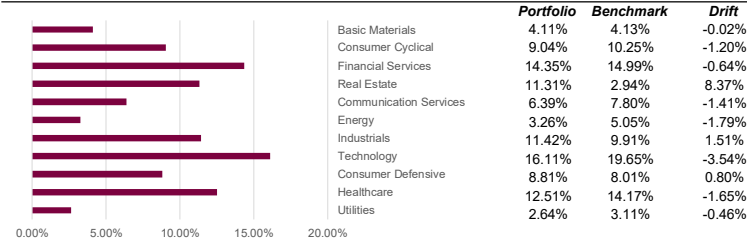
	1 Month	3 Month	Since Inception Annualized
<b>Portfolio</b>	-5.73%	-11.11%	4.06%
<b>Dividend Yield</b>	2.84%		

### Portfolio Summary

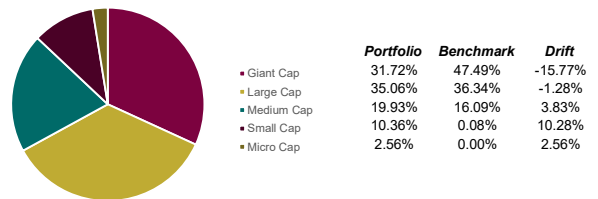
The investment seeks to track the performance of a blended benchmark index that measures the investment return of the iShares MSCI World & iShares US Aggregate ETFs; through investment in Fixed Income ETFs & equity securities deploying a core plus satellite investment strategy; growth being a secondary objective. The fund pursues its objective by investing, under normal circumstances, at least 60% of its net assets in a diversified portfolio consisting primarily of "Core" Fixed Income ETFs, which track the performance of a wide spectrum of fixed income ETFs in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities in addition to preferred securities and convertible bonds. With the remaining 40% dedicated towards "satellite" positions of equity securities and ETFs. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in said ETFs provided by major fund families. The portfolio utilizes a natural currency hedge towards the US dollar which is built into underlying holdings, protecting the overall portfolio against currency risk consisting in holding two assets whose value changes offset each other in relation to the FX fluctuations.

### Equity Analysis

#### Sector Breakdown



#### Market Cap Breakdown



#### Valuation Multiples

	P/E Ratio	P/B Ratio	P/S Ratio	P/FC Ratio
<b>Portfolio</b>	15.32	2.65	1.87	12.35
<b>Benchmark</b>	17.71	2.77	2.09	13.30

#### Profitability

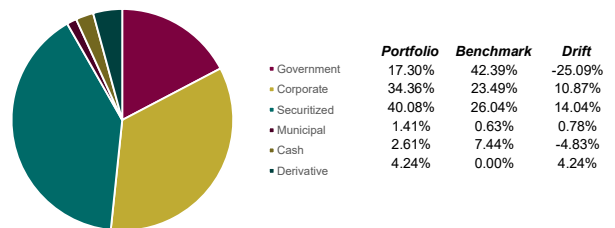
	Profit Margin	ROE	ROA	Debt to Capital
<b>Portfolio</b>	19.49%	23.69%	8.29%	39.60%
<b>Benchmark</b>	18.57%	27.55%	10.14%	40.57%

### Fixed Income Analysis

#### Maturity Breakdown



#### Credit Breakdown



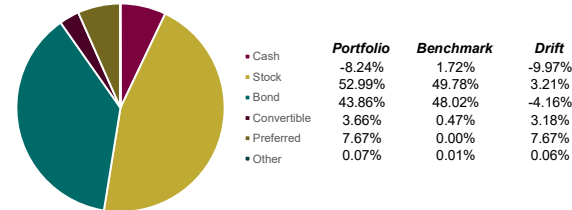
#### Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
<b>Portfolio</b>	4.01%	6.15	3.21%	BBB-	6.08%	93.56
<b>Benchmark</b>	2.66%	6.78	2.60%	AA-	2.89%	94.49

**Region Exposure**

Americas	Portfolio 77.03%	Benchmark 83.34%	Greater Asia	Portfolio 8.60%	Benchmark 5.49%	Greater Europe	Portfolio 14.36%	Benchmark 10.67%	Market Maturity		
North America	69.45%	82.92%	Japan	4.56%	3.37%	United Kingdom	4.31%	2.97%			
Latin America	7.59%	0.42%	Australasia	1.64%	1.19%	Europe Developed	9.61%	7.56%			
			Asia Developed	1.72%	0.74%	Europe Emerging	0.01%	0.02%			
			Asia Emerging	0.68%	0.19%	Africa & Middle East	0.42%	0.13%			
									<b>Portfolio</b>		<b>Developed Markets</b>
									<b>Benchmark</b>		<b>Emerging Markets</b>
											91.82%
											1.18%
											98.86%
											1.14%

**Asset Allocation**



**Portfolio Style Exposure**

	Value	Blend	Growth
Large	16.39%	27.78%	22.89%
Mid	6.08%	9.73%	4.22%
Small	4.26%	6.08%	2.57%

**Risk**

**MPT Statistics**

Portfolio	Beta	R-Squared
	1.04	0.97

**Other Risk**

Portfolio	Standard Deviation	Correl.	Upside	Downside
	11.24%	0.98	79.52	148.87

**Top 10 Holdings**

**Benchmark**

Holding Name	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Dividend Yield	Expense Ratio	Benchmark
1 PIMCO Active Bond ETF (BOND)	-11.83%	-1.23%	0.87%	2.18%	3.00%	0.55%	1 iShares MSCI World ETF
2 iShares MSCI KLD 400 Social ETF (DSI)	-12.25%	10.98%	11.52%	12.90%	1.27%	0.25%	2 iShares Core US Aggregate Bond ETF
3 iShares ESG Aware MSCI EAFE ETF (ESGD)	-17.75%	1.70%	2.65%	NA	4.00%	0.20%	
4 iShares ESG Aware MSCI USA Small-Cap ETF (ES)	-21.14%	6.51%	NA	NA	1.26%	0.17%	
5 Invesco Financial Preferred ETF (PGF)	-15.39%	-0.66%	1.07%	4.17%	5.49%	0.55%	
6 Nuveen ESG Large-Cap Value ETF (NULV)	-7.51%	5.89%	7.40%	NA	1.86%	0.25%	
7 Xtrackers International Real Estate ETF (HAUZ)	-19.00%	-4.12%	-0.12%	NA	2.86%	0.10%	
8 SPDR® BImbg Barclays Convert Secs ETF (CWB)	-24.01%	9.65%	9.13%	10.32%	2.56%	0.40%	
9 iShares Broad USD High Yield Corp Bd ETF (USHY)	-12.67%	-0.18%	NA	NA	5.91%	0.15%	
10							

Hypothetical growth of \$100,000 invested.

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