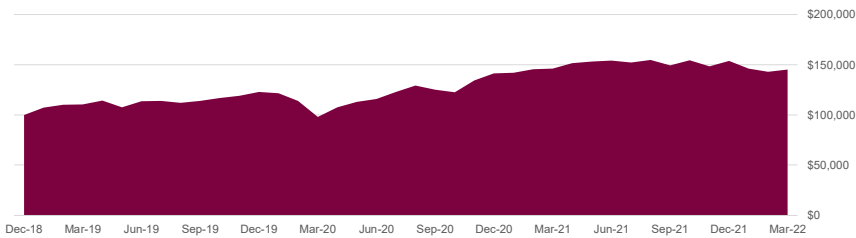


## Portfolio Overview: USD Growth Model

Version Date March 31, 2022

### Portfolio Overview



### Trailing Returns

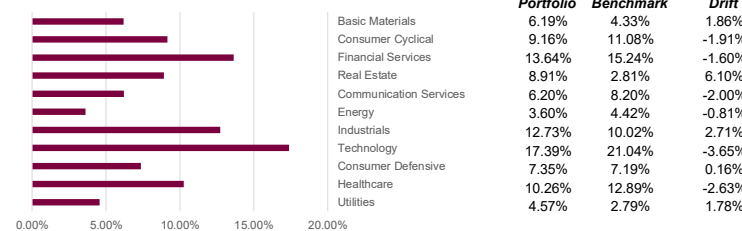
	1 Month	3 Month	Since Inception Annualized
<b>Portfolio</b>	1.34%	-5.75%	12.45%
<b>Dividend Yield</b>	2.25%		

### Portfolio Summary

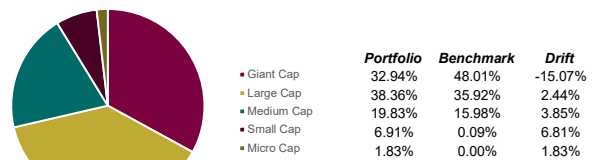
The investment seeks long-term growth of capital primarily through investment in ETFs & equity securities deploying a core plus satellite investment strategy; current income is a secondary objective. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets (for investment purposes) in a diversified portfolio consisting primarily of "Core" position ETFs, identified by the Fund manager as having growth characteristics. It may also invest up to 20% of its total assets in "satellite" positions primarily composed of equity securities to complement the core holdings of the portfolio. 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>	17.43	2.93	2.09	12.96
<b>Benchmark</b>	18.56	2.90	2.22	13.86

#### Profitability

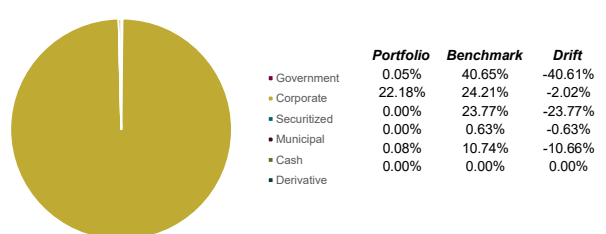
	Profit Margin	ROE	ROA	Debt to Capital
<b>Portfolio</b>	18.35%	23.35%	8.58%	38.52%
<b>Benchmark</b>	18.65%	27.63%	10.14%	40.32%

### Fixed Income Analysis

#### Maturity Breakdown



#### Credit Breakdown



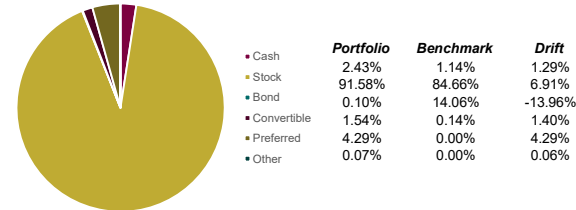
#### Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
<b>Portfolio</b>	1.07%	2.06	1.23%	B	-4.09%	0.00
<b>Benchmark</b>	2.39%	6.64	2.56%	A+	1.74%	98.46

**Region Exposure**

Americas		Portfolio 58.54%	Benchmark 75.82%	Greater Asia		Portfolio 19.00%	Benchmark 8.38%	Greater Europe		Portfolio 22.46%	Benchmark 15.64%	Market Maturity			
North America	53.15%	75.59%	Japan	7.15%	5.33%	United Kingdom	4.69%	3.92%							
Latin America	5.38%	0.23%	Australasia	2.80%	1.94%	Europe Developed	15.90%	11.54%							
			Asia Developed	3.15%	1.04%	Europe Emerging	0.55%	0.02%							
			Asia Emerging	5.89%	0.08%	Africa & Middle East	1.32%	0.16%							
													<b>Portfolio</b>	<b>Developed Markets</b>	<b>Emerging Markets</b>
													<b>Benchmark</b>	87.22%	8.78%
														99.50%	0.50%

**Asset Allocation**



**Portfolio Style Exposure**

	Market Maturity		
	Value	Blend	Growth
Large	20.83%	26.27%	24.30%
Mid	6.78%	8.45%	4.63%
Small	2.88%	3.53%	2.32%

**Risk**

**MPT Statistics**

Portfolio	Beta	R-Squared
	0.91	0.87

**Other Risk**

Portfolio	Standard Deviation	Correl.	Upside	Downside
	11.51%	0.93	67.74	95.40

**Top 10 Holdings**

**Benchmark**

Holding Name	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Dividend Yield	Expense Ratio	Benchmark
1 iShares MSCI KLD 400 Social ETF (DSI)	14.63%	19.56%	16.44%	14.45%	1.05%	0.25%	1 iShares MSCI World ETF
2 iShares ESG Aware MSCI EAFE ETF (ESGD)	-0.17%	7.86%	6.81%	NA	2.93%	0.20%	2 iShares Core US Aggregate Bond ETF
3 First Trust Emerging Mrkts AlphaDEX® ETF (FEM)	-0.95%	3.79%	5.29%	2.70%	4.14%	0.80%	
4 iShares ESG Aware MSCI USA Small-Cap ETF (ES)	-0.35%	14.28%	NA	NA	0.98%	0.17%	
5 Nuveen ESG Large-Cap Value ETF (NULV)	9.89%	11.80%	10.93%	NA	1.65%	0.25%	
6 Xtrackers International Real Estate ETF (HAUZ)	2.26%	1.70%	4.62%	NA	5.01%	0.10%	
7 Invesco Financial Preferred ETF (PGF)	-6.06%	2.47%	3.26%	5.14%	5.16%	0.55%	
8 Invesco Solar ETF (TAN)	-17.77%	48.44%	35.06%	14.15%	0.00%	0.66%	
9 SPDR® Bimbg Barclays Convert Secs ETF (CWB)	-5.83%	16.76%	13.82%	11.66%	2.14%	0.40%	
10 First Trust Global Wind Energy ETF (FAN)	-11.02%	16.80%	11.73%	12.36%	1.73%	0.60%	

Hypothetical growth of \$100,000 invested.  
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