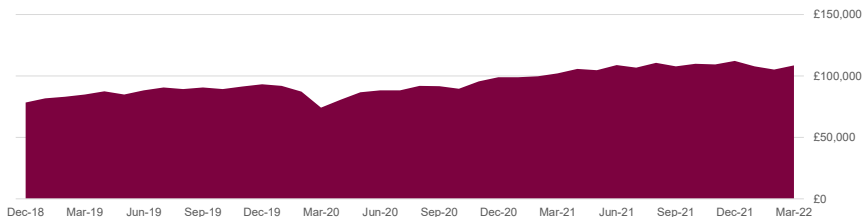


## Portfolio Overview: GBP Aggressive Growth Model

Version Date March 31, 2022

### Portfolio Overview\*



\* Calculations are based on \$100,000 and the chart shows the GBP equivalent

### Trailing Returns

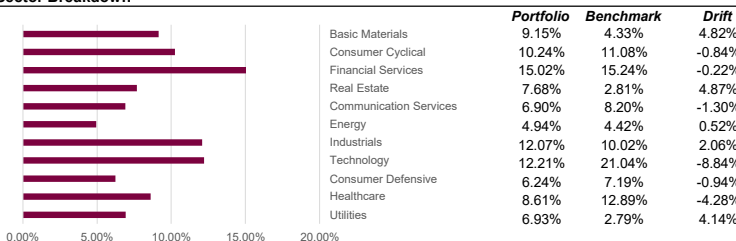
	1 Month	3 Month	Since Inception Annualized
<b>Portfolio</b>	0.90%	-5.99%	11.82%
<b>Dividend Yield</b>	2.58%		

### Portfolio Summary

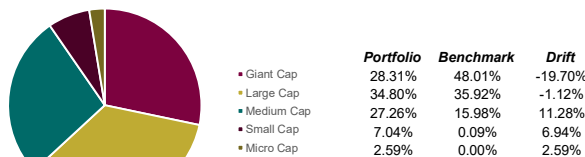
The investment seeks long-term growth of capital primarily through investment in ETFs & equity securities deploying a core plus satellite investment strategy; current income is a secondary objective. The fund pursues its objective by investing, under normal circumstances, at least 80% of its net assets (for investment purposes) in a diversified portfolio consisting primarily of "Core" 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 utilises a natural currency hedge towards the Great British Pound 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>	15.33	2.44	1.83	10.69
<b>Benchmark</b>	18.56	2.90	2.22	13.86

#### Profitability

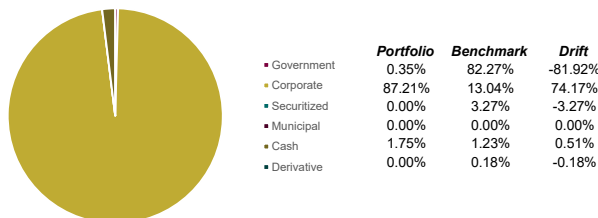
	Profit Margin	ROE	ROA	Debt to Capital
<b>Portfolio</b>	17.09%	22.52%	8.27%	38.74%
<b>Benchmark</b>	18.65%	27.63%	10.14%	40.32%

### Fixed Income Analysis

#### Maturity Breakdown



#### Credit Breakdown



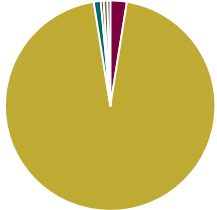
#### Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
<b>Portfolio</b>	7.04%	4.28	5.79%	BB+	0.00%	98.71
<b>Benchmark</b>	1.92%	7.86	2.18%	BBB	1.06%	119.07

**Region Exposure**

Americas	Portfolio 51.23%	Benchmark 69.35%	Greater Asia	Portfolio 15.57%	Benchmark 10.94%	Greater Europe	Portfolio 33.20%	Benchmark 19.55%	Market Maturity		
North America	48.78%	69.18%	Japan	2.60%	6.41%	United Kingdom	14.83%	4.59%			
Latin America	2.46%	0.17%	Australasia	0.86%	2.31%	Europe Developed	15.59%	14.70%			
			Asia Developed	3.13%	1.27%	Europe Emerging	0.96%	0.08%			
			Asia Emerging	8.97%	0.96%	Africa & Middle East	1.82%	0.18%			
									<b>Portfolio</b>	<b>Developed Markets</b>	<b>Emerging Markets</b>
									<b>Benchmark</b>	86.03%	13.97%
										98.63%	1.37%

**Asset Allocation**



	Portfolio	Benchmark	Drift
• Cash	2.53%	0.32%	2.21%
• Stock	94.99%	94.62%	0.36%
• Bond	1.03%	5.02%	-4.00%
• Convertible	0.45%	0.04%	0.42%
• Preferred	0.61%	0.00%	0.61%
• Other	0.40%	0.00%	0.40%

**Portfolio Style Exposure**

	Value	Blend	Growth
Large	23.13%	23.14%	16.75%
Mid	9.69%	11.89%	5.76%
Small	1.94%	4.30%	3.41%

Value Blend Growth

**Risk**

**MPT Statistics**

Portfolio	Beta	R-Squared
	0.87	0.88

**Other Risk**

Portfolio	Standard Deviation	Correl.	Upside	Downside
	12.10%	0.94	69.55	86.89

**Top 10 Holdings**

**Benchmark**

Holding Name	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Dividend Yield	Expense Ratio
1 Vanguard S&P 500 ETF (VOO)	15.52%	18.91%	15.96%	14.61%	1.74%	0.60%
2 Vanguard FTSE All-World ex-US ETF (VEU)	-2.21%	7.72%	6.79%	5.76%	3.12%	0.07%
3 First Trust United Kingdom AlphaDEX® ETF (FKU)	-4.58%	4.87%	5.47%	5.36%	3.58%	0.80%
4 First Trust Emerging Mkts AlphaDEX® ETF (FEM)	-0.95%	3.79%	5.29%	2.70%	4.08%	0.80%
5 First Trust Europe AlphaDEX® ETF (FEP)	-1.83%	6.66%	6.56%	7.02%	3.59%	0.80%
6 First Trust Small Cap Gr AlphaDEX® ETF (FYC)	-1.29%	14.41%	13.71%	12.65%	0.68%	0.70%
7 Vanguard Value ETF (VTV)	15.00%	14.06%	12.01%	12.72%	2.20%	0.04%
8 Vanguard Real Estate ETF (VNQ)	21.33%	11.37%	9.66%	9.69%	2.74%	0.12%
9 First Trust Global Wind Energy ETF (FAN)	-11.02%	16.80%	11.73%	12.36%		
10 First Trust Preferred Sec & Inc ETF (FPE)	-1.29%	5.03%	4.82%	NA	4.73%	0.85%

- 1 iShares MSCI World ETF
- 2 iShares Core International Aggt Bd ETF

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