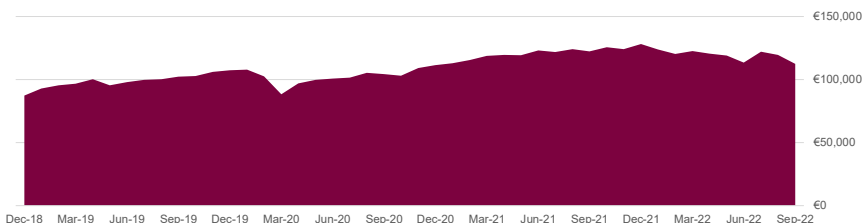


Portfolio Overview: EUR Moderate Growth Model

Version Date September 30, 2022

Portfolio Overview



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

Trailing Returns

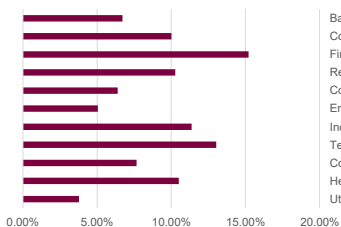
	1 Month	3 Month	Since Inception Annualized
Portfolio	-8.76%	-7.56%	2.39%
Dividend Yield	3.41%		

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 utilizes a natural currency hedge towards the Euro 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.

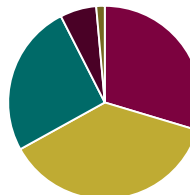
Equity Analysis

Sector Breakdown



	Portfolio	Benchmark	Drift
Basic Materials	6.71%	3.85%	2.87%
Consumer Cyclical	10.02%	11.01%	-0.99%
Financial Services	15.20%	14.93%	0.27%
Real Estate	10.28%	2.88%	7.39%
Communication Services	6.38%	7.18%	-0.79%
Energy	5.06%	4.95%	0.11%
Industrials	11.38%	10.02%	1.35%
Technology	13.03%	19.97%	-6.94%
Consumer Defensive	7.66%	8.09%	-0.43%
Healthcare	10.50%	13.91%	-3.41%
Utilities	3.78%	3.21%	0.57%

Market Cap Breakdown



	Portfolio	Benchmark	Drift
Giant Cap	29.52%	47.42%	-17.90%
Large Cap	37.16%	36.34%	0.82%
Medium Cap	25.38%	16.11%	9.27%
Small Cap	6.04%	0.13%	5.91%
Micro Cap	1.45%	0.00%	1.45%

Valuation Multiples

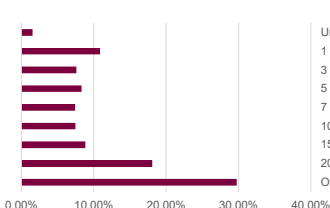
	P/E Ratio	P/B Ratio	P/S Ratio	P/FC Ratio
Portfolio	13.95	2.36	1.63	11.30
Benchmark	16.89	2.66	1.95	12.87

Profitability

	Profit Margin	ROE	ROA	Debt to Capital
Portfolio	18.48%	22.32%	8.04%	38.13%
Benchmark	17.80%	27.33%	10.02%	41.23%

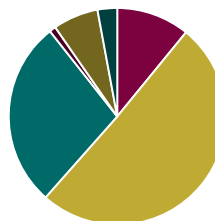
Fixed Income Analysis

Maturity Breakdown



	Portfolio	Benchmark	Drift
Under 1 Year	1.58%	2.88%	-1.30%
1 to 3 Years	10.87%	21.58%	-10.71%
3 to 5 Years	7.59%	20.23%	-12.64%
5 to 7 Years	8.30%	14.52%	-6.22%
7 to 10 Years	7.45%	17.02%	-9.56%
10 to 15 Years	7.47%	7.90%	-0.43%
15 to 20 Years	8.86%	5.05%	3.81%
20 to 30 Years	18.10%	8.50%	9.60%
Over 30 Years	29.78%	2.33%	27.45%

Credit Breakdown



	Portfolio	Benchmark	Drift
Government	10.91%	36.18%	-25.27%
Corporate	50.62%	5.43%	45.19%
Securitized	27.82%	1.51%	26.31%
Municipal	0.96%	0.00%	0.96%
Cash	6.75%	0.90%	5.86%
Derivative	2.93%	55.99%	-53.05%

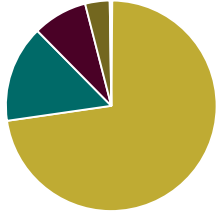
Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
Portfolio	5.01%	5.75	4.10%	BBB-	-1.86%	89.27
Benchmark	2.11%	7.12	2.16%	BBB-	2.35%	97.54

Region Exposure

Americas	Portfolio 57.39%	Benchmark 57.37%	Greater Asia	Portfolio 15.48%	Benchmark 17.03%	Greater Europe	Portfolio 27.12%	Benchmark 24.87%	Market Maturity	Developed Markets	Emerging Markets
North America	55.98%	57.02%	Japan	5.21%	7.48%	United Kingdom	6.44%	4.94%			
Latin America	1.41%	0.34%	Australasia	2.23%	2.48%	Europe Developed	19.16%	19.39%			
			Asia Developed	2.51%	1.67%	Europe Emerging	0.48%	0.30%	Portfolio	91.97%	8.03%
			Asia Emerging	5.53%	5.41%	Africa & Middle East	1.05%	0.25%	Benchmark	93.15%	6.85%

Asset Allocation



	Portfolio	Benchmark	Drift
Cash	-0.16%	1.72%	-1.87%
Stock	72.79%	74.72%	-1.93%
Bond	14.93%	23.35%	-8.41%
Convertible	8.45%	0.21%	8.24%
Preferred	3.78%	0.00%	3.78%
Other	0.21%	0.01%	0.20%

Portfolio Style Exposure

	Value	Blend	Growth
Large	20.09%	26.47%	20.58%
Mid	9.75%	11.41%	4.23%
Small	2.47%	3.49%	1.50%

Risk

MPT Statistics

Portfolio	Beta	R-Squared
	0.94	0.98

Other Risk

Portfolio	Standard Deviation	Correl.	Upside	Downside
	15.79%	0.99	83.05	141.51

Top 10 Holdings

Benchmark

Holding Name	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Dividend Yield	Expense Ratio
1 iShares MSCI KLD 400 Social ETF	-18.52%	7.90%	9.11%	11.48%	1.45%	0.25%
2 iShares ESG Aware MSCI EAFE ETF	-25.83%	-1.92%	-0.74%	NA	4.48%	0.20%
3 First Trust Preferred Sec & Inc ETF	-14.56%	-0.61%	1.55%	NA	5.54%	0.85%
4 First Trust Europe AlphaDEX® ETF	-34.31%	-5.41%	-4.16%	3.54%	5.61%	0.80%
5 Nuveen ESG Large-Cap Value ETF	-13.87%	2.07%	5.04%	NA	2.04%	0.25%
6 PIMCO Active Bond ETF	-16.48%	-3.60%	-0.44%	1.29%	3.27%	0.55%
7 SPDR® Blimbg Convert Secs ETF	-24.20%	9.18%	7.98%	9.48%	2.65%	0.40%
8 iShares ESG Aware MSCI USA Small-Cap ETF	-20.39%	6.01%	NA	NA	1.41%	0.17%
9 Xtrackers International Real Estate ETF	-27.64%	-8.64%	-3.56%	NA	3.28%	0.10%
10 First Trust Emerging Mkts AlphaDEX® ETF	-27.01%	-3.74%	-3.76%	0.75%	7.10%	0.80%

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

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