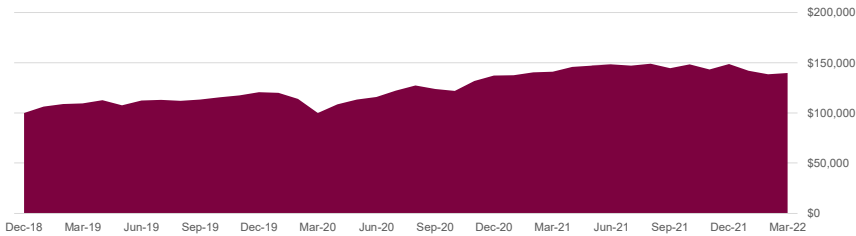


Portfolio Overview: USD Moderate Model

Version Date March 31, 2022

Portfolio Overview



Trailing Returns

	1 Month	3 Month	Since Inception Annualized
Portfolio	0.77%	-5.97%	11.15%
Dividend Yield	2.56%		

Portfolio Summary

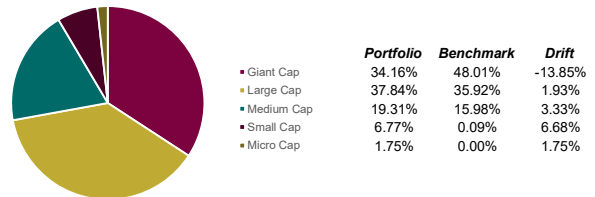
The investment seeks to track the performance of a blended benchmark index that measures the investment return of the iShares MSCI World & iShares US Aggregate ETFs; through investment in Fixed Income ETFs & equity securities deploying a core plus satellite investment strategy; growth being a secondary 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
Portfolio	17.63	3.03	2.17	13.42
Benchmark	18.56	2.90	2.22	13.86

Profitability

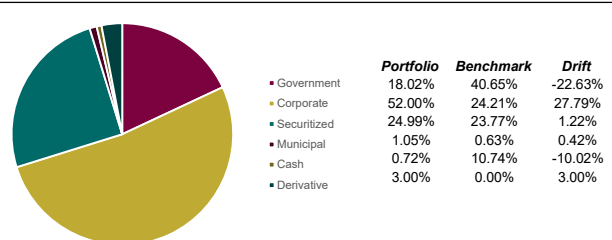
	Profit Margin	ROE	ROA	Debt to Capital
Portfolio	19.16%	24.09%	8.77%	38.68%
Benchmark	18.65%	27.63%	10.14%	40.32%

Fixed Income Analysis

Maturity Breakdown



Credit Breakdown



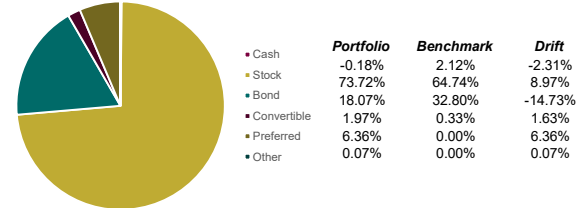
Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
Portfolio	3.86%	5.28	3.69%	BB+	4.83%	97.13
Benchmark	2.39%	6.64	2.58%	A+	1.74%	98.46

Region Exposure

Americas		Portfolio 67.86%	Benchmark 80.24%	Greater Asia		Portfolio 13.77%	Benchmark 6.72%	Greater Europe		Portfolio 18.36%	Benchmark 12.68%	Market Maturity			
North America	60.58%	79.86%	Japan	6.07%	4.22%	United Kingdom	4.38%	3.32%							
Latin America	7.29%	0.38%	Australasia	2.42%	1.52%	Europe Developed	12.87%	9.20%							
			Asia Developed	2.35%	0.83%	Europe Emerging	0.28%	0.03%							
			Asia Emerging	2.94%	0.15%	Africa & Middle East	0.83%	0.13%							
													Portfolio	Developed Markets	Emerging Markets
													Benchmark	89.39%	4.61%
														99.07%	0.93%

Asset Allocation



Portfolio Style Exposure

	Value	Blend	Growth
Large	20.23%	26.68%	25.27%
Mid	7.07%	8.12%	4.15%
Small	2.94%	3.68%	1.88%

Risk

MPT Statistics

Portfolio	Beta	R-Squared
	0.97	0.85

Other Risk

Portfolio	Standard Deviation	Correl.	Upside	Downside
	9.93%	0.92	74.02	106.84

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 (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 PIMCO Active Bond ETF (BOND)	-4.60%	1.63%	2.34%	3.22%	2.79%	0.55%	
4 Nuveen ESG Large-Cap Value ETF (NULV)	9.89%	11.80%	10.93%	NA	1.65%	0.25%	
5 iShares ESG Aware MSCI USA Small-Cap ETF (ES)	-0.35%	14.28%	NA	NA	0.98%	0.17%	
6 iShares Broad USD High Yield Corp Bd ETF (USHY)	-0.77%	4.14%	NA	NA	5.37%	0.15%	
7 Invesco Financial Preferred ETF (PGF)	-6.06%	2.47%	3.26%	5.14%	5.16%	0.55%	
8 Xtrackers International Real Estate ETF (HAUZ)	2.26%	1.70%	4.62%	NA	5.01%	0.10%	
9 First Trust Emerging Mkts AlphaDEX® ETF (FEM)	-0.95%	3.79%	5.29%	2.70%	4.14%	0.80%	
10 SPDR® Blmbg Barclays Convert Secs ETF (CWB)	-5.83%	16.76%	13.82%	11.66%	2.14%	0.40%	

Hypothetical growth of \$100,000 invested.
This report is for illustration purposes only. Accuracy of performance reporting cannot be guaranteed. For accurate values of the investments in your account please consult the statements provided by the custodian. Dunhill Financial, LLC is regulated by the Security Exchange Commission (SEC) in the United States. You can consult our latest regulatory documents on www.dunhillfinancial.be/adv-part-2. For more information on Dunhill Financial, LLC's regulation, please visit: <https://brokercheck.finra.org/>