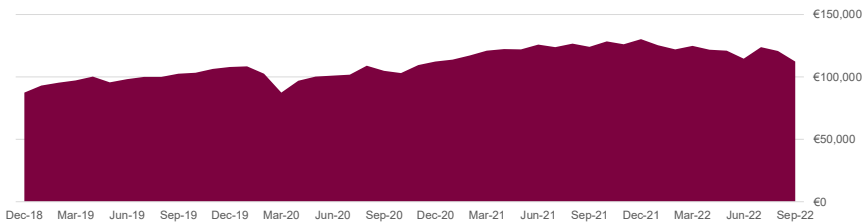


## Portfolio Overview: EUR Growth Model

Version Date September 30, 2022

### Portfolio Overview\*



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

### Trailing Returns

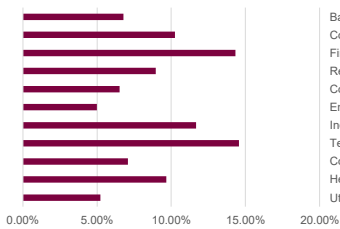
	1 Month	3 Month	Since Inception Annualized
<b>Portfolio</b>	-9.77%	-8.48%	2.35%
<b>Dividend Yield</b>	3.20%		

### 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.

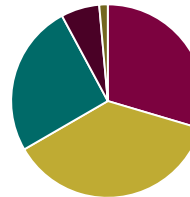
### Equity Analysis

#### Sector Breakdown



	Portfolio	Benchmark	Drift
Basic Materials	6.78%	3.85%	2.93%
Consumer Cyclical	10.24%	11.01%	-0.77%
Financial Services	14.33%	14.93%	-0.60%
Real Estate	8.95%	2.88%	6.06%
Communication Services	6.51%	7.18%	-0.67%
Energy	4.99%	4.95%	0.05%
Industrials	11.66%	10.02%	1.64%
Technology	14.56%	19.97%	-5.41%
Consumer Defensive	7.09%	8.09%	-1.00%
Healthcare	9.67%	13.91%	-4.24%
Utilities	5.22%	3.21%	2.01%

#### Market Cap Breakdown



	Portfolio	Benchmark	Drift
Giant Cap	29.55%	47.42%	-17.87%
Large Cap	36.99%	36.34%	0.65%
Medium Cap	25.46%	16.11%	9.34%
Small Cap	6.39%	0.13%	6.27%
Micro Cap	1.45%	0.00%	1.45%

#### Valuation Multiples

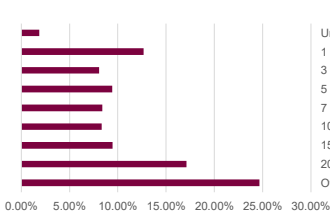
	P/E Ratio	P/B Ratio	P/S Ratio	P/FC Ratio
<b>Portfolio</b>	14.26	2.41	1.66	11.55
<b>Benchmark</b>	16.89	2.66	1.95	12.87

#### Profitability

	Profit Margin	ROE	ROA	Debt to Capital
<b>Portfolio</b>	17.89%	21.93%	7.97%	37.67%
<b>Benchmark</b>	17.80%	27.33%	10.02%	41.23%

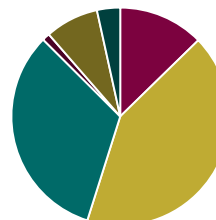
### Fixed Income Analysis

#### Maturity Breakdown



	Portfolio	Benchmark	Drift
Under 1 Year	1.86%	0.37%	1.49%
1 to 3 Years	12.68%	21.28%	-8.60%
3 to 5 Years	8.06%	14.38%	-6.32%
5 to 7 Years	9.41%	11.76%	-2.35%
7 to 10 Years	8.41%	9.02%	-0.60%
10 to 15 Years	8.32%	4.82%	3.50%
15 to 20 Years	9.45%	4.85%	4.60%
20 to 30 Years	17.13%	32.41%	-15.28%
Over 30 Years	24.67%	1.12%	23.55%

#### Credit Breakdown



	Portfolio	Benchmark	Drift
Government	12.70%	42.79%	-30.09%
Corporate	42.19%	23.81%	18.38%
Securitized	32.56%	26.76%	5.80%
Municipal	1.13%	0.61%	0.52%
Cash	7.96%	6.03%	1.93%
Derivative	3.46%	0.00%	3.46%

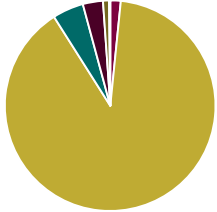
#### Fixed Income Statistics

	Current Yield	Effective Duration	Avg Coupon	Avg Credit Score	Yield to Maturity	Avg Price
<b>Portfolio</b>	4.60%	5.94	3.77%	BBB-	-1.86%	89.54
<b>Benchmark</b>	3.31%	6.54	3.28%	AAA	3.65%	88.68

**Region Exposure**

Americas		Portfolio 51.69%	Benchmark 76.52%	Greater Asia		Portfolio 19.68%	Benchmark 8.34%	Greater Europe		Portfolio 28.63%	Benchmark 14.99%	Market Maturity			
North America	49.95%	76.33%	Japan	5.91%	5.29%	United Kingdom	5.97%	3.80%							
Latin America	1.74%	0.19%	Australasia	2.23%	1.87%	Europe Developed	20.44%	11.00%							
			Asia Developed	3.06%	1.10%	Europe Emerging	0.77%	0.01%							
			Asia Emerging	8.48%	0.08%	Africa & Middle East	1.45%	0.19%							
													<b>Portfolio</b>	<b>Developed Markets</b>	<b>Emerging Markets</b>
													<b>Benchmark</b>	87.98%	12.02%
														99.57%	0.43%

**Asset Allocation**



	Portfolio	Benchmark	Drift
Cash	1.61%	0.62%	0.99%
Stock	89.43%	84.68%	4.75%
Bond	4.78%	14.53%	-9.75%
Convertible	3.07%	0.16%	2.91%
Preferred	0.94%	0.00%	0.93%
Other	0.18%	0.01%	0.17%

**Portfolio Style Exposure**

	Value	Blend	Growth
Mid	19.38%	26.02%	21.41%
Small	9.37%	10.84%	5.17%
	2.38%	3.58%	1.85%

**Risk**

**MPT Statistics**

Portfolio	Beta	R-Squared
	0.96	0.98

**Other Risk**

Portfolio	Standard Deviation	Correl.	Upside	Downside
	17.67%	0.99	89.33	136.32

**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 Europe AlphaDEX® ETF	-34.31%	-5.41%	-4.16%	3.54%	5.61%	0.80%
4 First Trust Emerging Mkts AlphaDEX® ETF	-27.01%	-3.74%	-3.76%	0.75%	7.10%	0.80%
5 iShares ESG Aware MSCI USA Small-Cap ETF	-20.39%	6.01%	NA	NA	1.41%	0.17%
6 Nuveen ESG Large-Cap Value ETF	-13.87%	2.07%	5.04%	NA	2.04%	0.25%
7 Xtrackers International Real Estate ETF	-27.64%	-8.64%	-3.56%	NA	3.28%	0.10%
8 PIMCO Active Bond ETF	-16.48%	-3.60%	-0.44%	1.29%	3.27%	0.55%
9 SPDR® Bimbg Convert Secs ETF	-24.20%	9.18%	7.98%	9.48%	2.65%	0.40%
10 KraneShares CSI China Internet ETF	-43.98%	-13.65%	-13.44%	NA	0.00%	0.69%

- 1 iShares MSCI World ETF
- 2 iShares Core US Aggregate Bond ETF

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