



CastleMoore Star Managers Portfolio

SEPTEMBER 2019



Investment Objectives

- To gain global equity exposure through the use of a “Star Manager” who manages assets through a mutual fund, an individual equity or exchange traded fund (ETF).

Investment Strategies

- Emphasis of account management is on maximum reliable, long-term equity capital gains.
- Identification of a Star Fund Manager is based on many factors including a long-term track record of outperformance, knowing the systematic market inefficiency they exploit, active management, bottom-up stock picker, fundamental analysis, high Active Share, consistent investment style, focused portfolio, integrity, and a significant investment in their own funds.
- CastleMoore uses its expertise and experience to add or remove a Star Manager after a thorough review period.

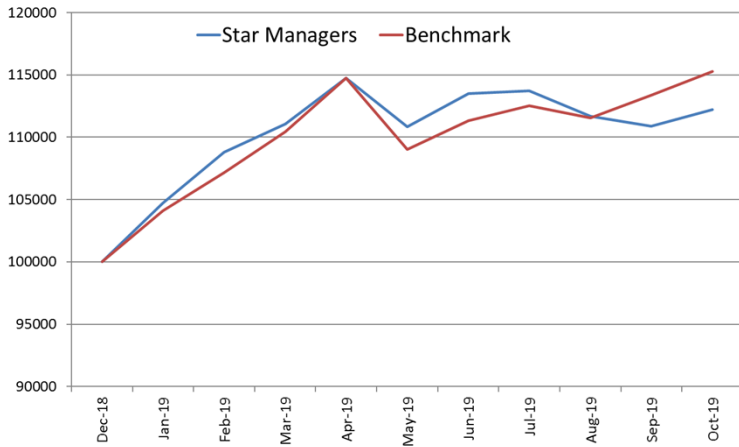
What are the Risks?

- The main risk is primarily market risk with interest rates and currency as secondary risks.

Who Should Invest?

- Anyone that is familiar with stock market volatility or investors with medium to long term time horizons. It is possible to experience losses over a 12-month period.

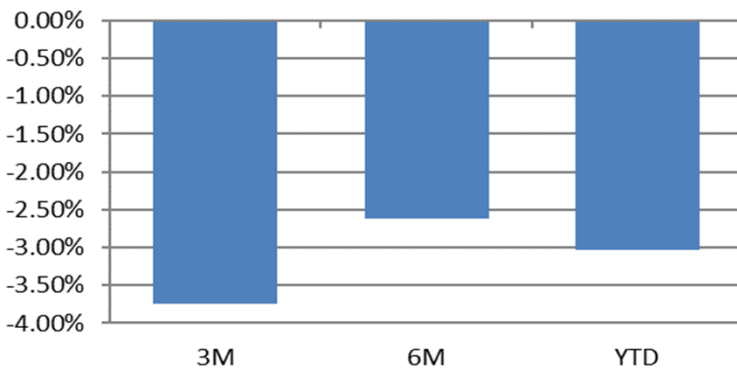
North America	Europe	Currency	Commodity
Asia	Global	Equity	Fixed Income
Relative	Absolute - Low Risk	Active < 90 Days	Active > 90 Days
Absolute - Medium Risk	Absolute - High Risk	Passive < 90 Days	Passive > 90 Days



Key Measures

Statistics	Star Mgrs.	B.mark
3M	-1.32%	2.43%
YTD	12.22%	15.25%
Annual RoR since Oct.2018	12.22%	15.25%
Annual Volatility	8.55%	8.87%
Average Drawdown	-3.40%	-5.01%
Average Recovery (Months)	7.0	6.0

Relative Performance vs Benchmark



Top 10 Holdings

(PRIVATE)

Disclaimer: All performance figures and values are net of management and performance fees. Returns are calculated using a time weighted calculation, include currency effects and consolidate all accounts under the portfolio model which may include off-model holdings. Data is provided by Ndex Systems Inc.. Past performance is not an indicator or guarantee of future performance.