



CastleMoore US Growth Portfolio

JANUARY 2021



Investment Objectives

• Objective of account management is relative outperformance of the portfolio's benchmark, the S&P 500 Index.

Investment Strategies
















• The portfolio is constructed of stocks selected from the S&P 500 Index universe based on the theories of dynamic reversion to the mean and multiple investment cycles.

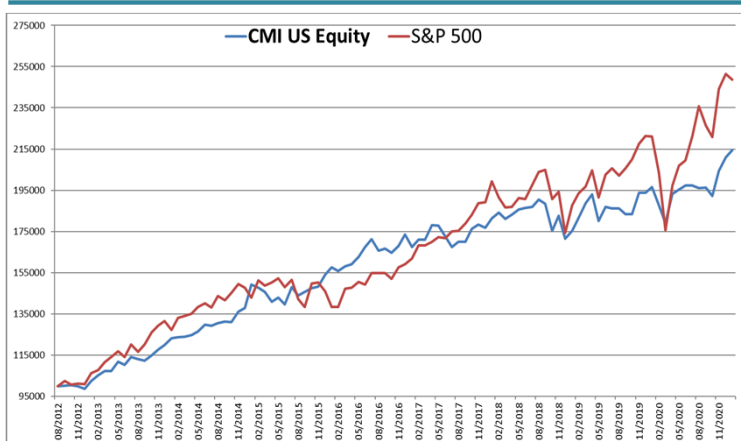
What are the Risks?

• Main risks of the portfolio are Market Risk, Liquidity Risk, and Equity Risk.

Who Should Invest?

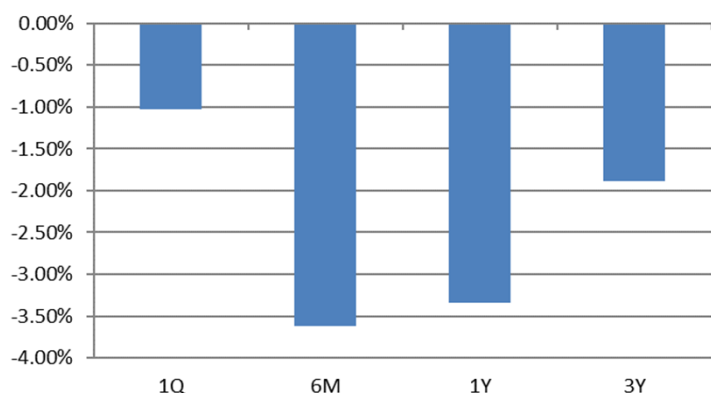
• This portfolio is appropriate for investors with previous active equity management experience and/or a moderate level of risk tolerance and return objectives.

 North America	 Europe	 Balanced	 Long/Short
 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



Statistics	CMI US Equity	S&P 500
3M	11.57%	12.60%
1Y	9.09%	12.44%
3Y Annual RoR	5.74%	7.63%
Annual RoR since Sept.2012	9.49%	11.43%
Annual Volatility	9.38%	13.52%
Average Drawdown	-3.01%	-5.20%
Average Recovery (months)	4.2	4.6

■ Relative Performance vs S&P 500



Top 10 Holdings

Asset Name	Weight
Freeport-McMoran Inc.	4.30%
Direxion Daily S&P500 Bear ETF	4.20%
Sea Ltd.	4.10%
Du Pont De Nemurs Inc.	4.00%
Costco Corp.	3.80%
US Concrete Inc.	3.80%
Morgan Stanley	3.70%
Albermarle Corp.	3.60%
Paypal Holdings Inc.	3.60%
The AES Corp.	3.50%

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.