



# CastleMoore US Growth Portfolio

APRIL 2023



## 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.

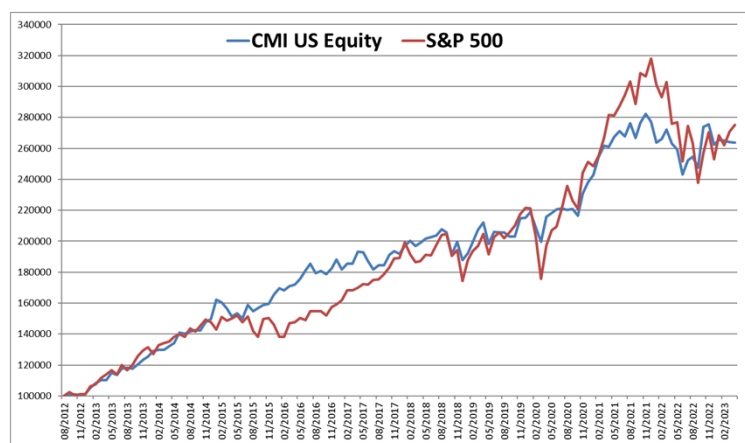
## What are the Risks?

• 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.

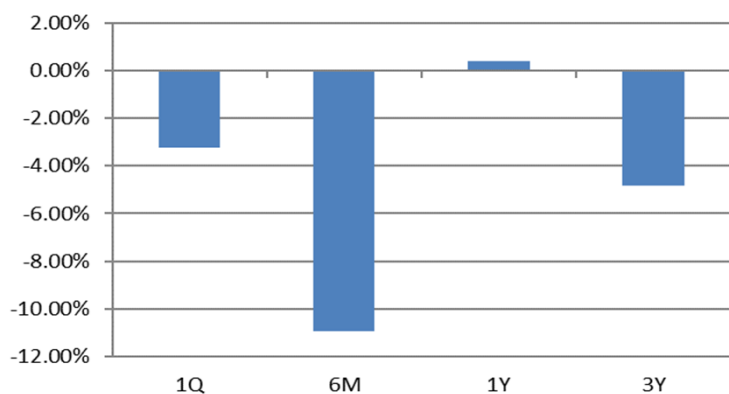
 North America	 Europe	 Balanced	 Long/Short
 Asia	 Global	 Equity	 Fixed Income
 Relative	 Absolute - Low Risk	 Active < 90 Days	 Active > 90 Days
 Absolute - Medium Risk	 Absolute - High Risk	 Passive < 90 Days	 Passive > 90 Days



## Key Measures

Statistics	CMI US Gr.	S&P 500
3M	-0.70%	2.55%
1Y	0.21%	-0.18%
3Y Annual RoR	6.89%	11.73%
Annual RoR since Sept.2012	9.51%	9.96%
Annual Volatility	10.10%	14.67%
Average Drawdown	-2.92%	-4.45%
Average Recovery (months)	3.9	4.1

## Relative Performance vs S&P 500



## Top 10 Holdings

Asset Name	Weight
Invesco Swiss Franc Currency ETF	10.00%
Merck & Co.	4.10%
Raytheon Technologies Corp.	3.90%
HCA Healthcare Inc.	3.80%
Lockheed Martin Corp.	3.80%
Quebec P/N USD 30MAY23	3.60%
Abbvie Inc.	3.60%
Berkshire Hathaway	3.60%
CSX Corp.	3.60%
Amgen Inc.	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.