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

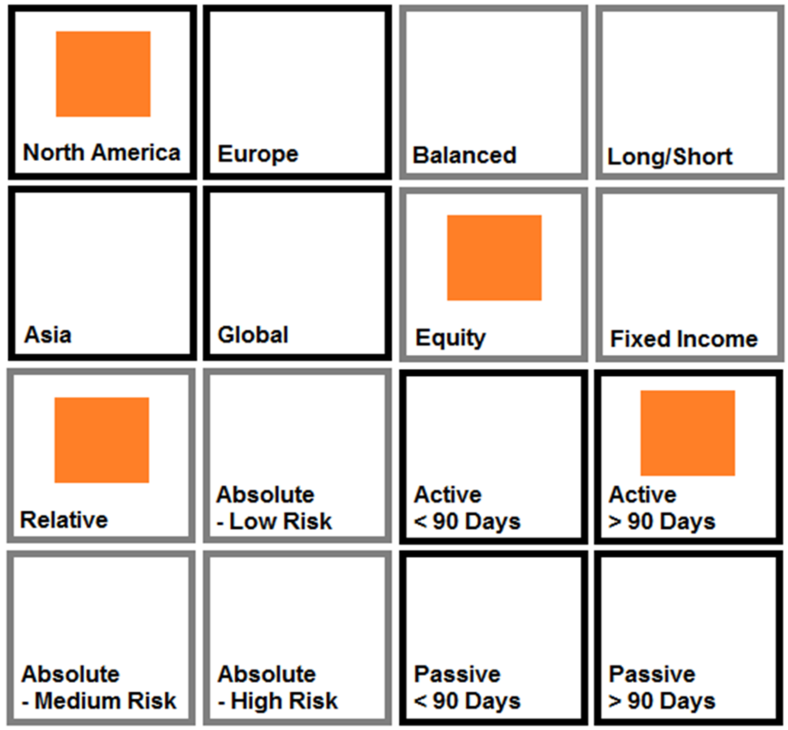
- The portfolio is constructed of stocks selected from the S&P 500 Index universe based on the theories of dynamic reversion to the mean and multiple investment cycles.

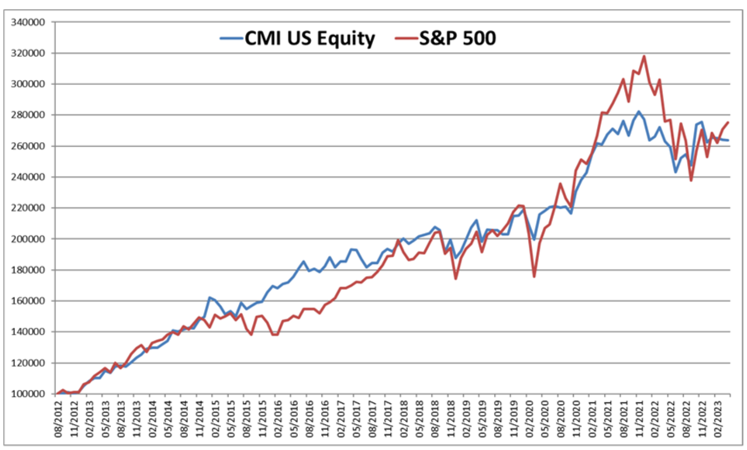
What are the Risks?

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

Who Should Invest?

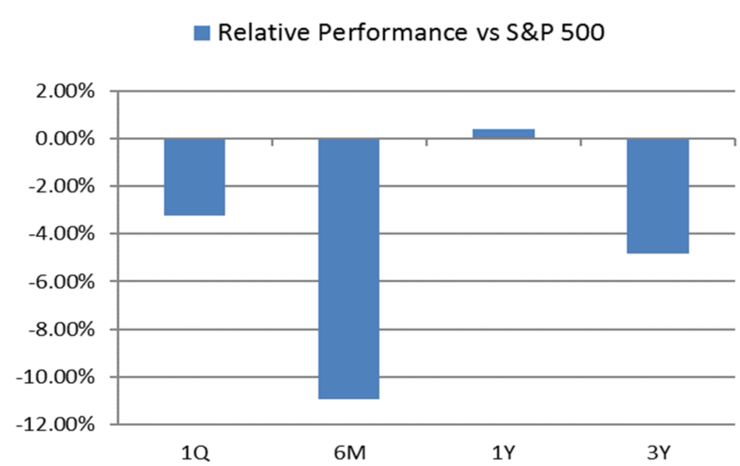
- This portfolio is appropriate for investors with previous active equity management experience and/or a moderate level of risk tolerance and return objectives.





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



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%
Birkshire Hathaway	3.60%
CSX Corp.	3.60%
Amgen Inc.	3.50%