

Please read additional risk disclosures on final page



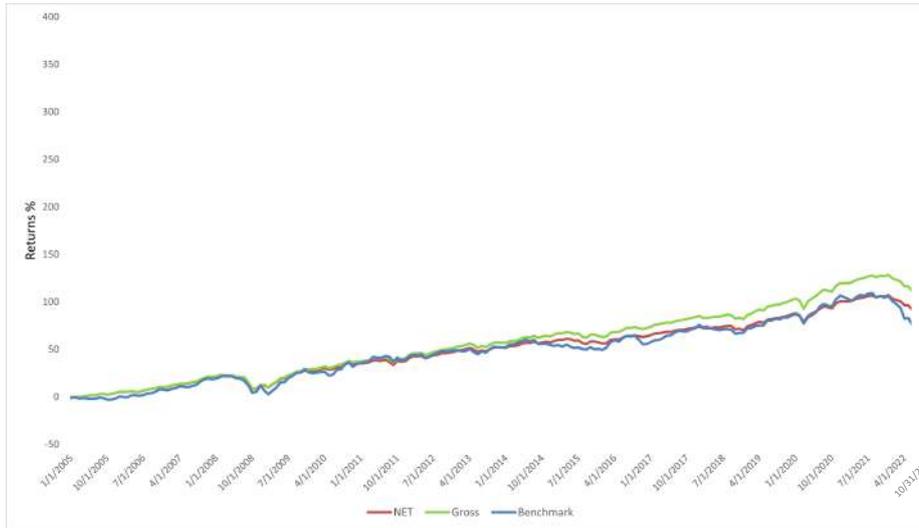
Brite Advisors Pty. Ltd.

USD Portfolio 1-5
Asset Breakdown

Performance

2005/1/31 to 2022/10/31 — Cumulative Total Net (N) return in % — Cumulative Total Gross (G) return in % — Cumulative Total Benchmark (B) return in %

Benchmark: Custom FTSE World Equity / Bloomberg Barclays Sterling Aggregate Bond Index - 20/80



The above chart reflects the reinvestment of dividends, which may have a material effect on overall growth

G=reflects hypothetical back tested performance which is fixed weight assuming a daily rebalancing without transaction costs.

Past performance is not indicative of future portfolio returns. The model is based on Morningstar, market-cap weighted for international equities, domestic equity segmentation, equal-weighted fixed income, international fixed income segmentation, and cash components.

We are equal-weighting the fixed income ETF domestic allocation. Gross performance is exclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses. Net performance is inclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses.

N=The difference between Gross & Net is 1% in charges.

The performance data quoted represents past performance, is no guarantee of future results and may not provide an adequate basis for evaluating the performance potential of the portfolio over varying market conditions or economic cycle. Current performance may be higher or lower than the above performance data quotes. The investment return and principal value of an investment will fluctuate so that an investor's shares/units, when redeemed, may be worth more or less than the original cost.

B= composite benchmark reflecting performance since inception date of 20% held in the FTSE World Equity and 80% held in the Bloomberg Barclays Sterling Aggregate Bond Index and does not include any annual rebalancing.

| Proxy Holdings For Backtesting | | | |
|--------------------------------|----------|--|----------|
| Vanguard Total US Market | CRSPTMT | Schwab Short Term US Treasury | LT01TRUU |
| Xtrackers MSCI Europe Hedged | M0EUHUSD | Schwab US TIPS | LBUTTRUU |
| Vanguard FTSE Pacific | ACDAPR | Vanguard Short-Term Corporate Bond ETF | BUC1TRUU |
| Vanguard FTSE Emerging Markets | FQEACTR | Vanguard Total International Bond | BGRCTRUH |
| | | iShares 0-3 Month Treasury Bond ETF | GATX4PM |

US N1 vs Benchmark

Performance in % as of 31/10/2022

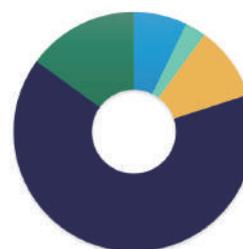
| Gross Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|----------|--------|---------|---------|---------|--------|----------|-------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -4.41% | -9.07% | -9.10% | -20.67% | 3.76% | -0.59% | 5.32% | 3.36% |
| Standard Deviation (Annualized) | 5.51% | 9.83% | 4.68% | 7.62% | 4.08% | 5.46% | 3.93% | 5.73% |
| NET Portfolio Statistics | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -4.66% | -9.07% | -10.10% | -20.67% | 2.76% | -0.59% | 4.32% | 3.36% |
| Standard Deviation (Annualized) | 5.51% | 9.83% | 4.68% | 7.62% | 4.08% | 5.46% | 3.93% | 5.73% |

Holdings - Portfolio N1

as of 31/10/2022

| Holdings Name | Symbol | Weightings | ISIN | Currency |
|--|--------|------------|--------------|----------|
| Schwab Short Term US Treasury | SCHO | 18.33% | US8085248628 | USD |
| Schwab US TIPS | SCHP | 18.33% | US8085248701 | USD |
| Vanguard Short-Term Corporate Bond ETF | VCSH | 18.33% | US92206C4096 | USD |
| iShares 0-3 Month Treasury Bond ETF | SGOV | 15.00% | US46436E7186 | USD |
| Vanguard Total US Market | VTI | 10.00% | US9229087690 | USD |
| Vanguard Total International Bond | BNDX | 10.00% | US92203J4076 | USD |
| Xtrackers MSCI Europe Hedged | DBEU | 3.76% | US2330518539 | USD |
| Vanguard FTSE Pacific | VPL | 3.44% | US9220428661 | USD |
| Vanguard FTSE Emerging Markets | VWO | 2.80% | US9220428588 | USD |

Asset Class



| | |
|-------------------|--------|
| Developed Markets | 7.20% |
| Emerging Markets | 2.80% |
| Domestic Markets | 10.00% |
| Fixed Income | 65.00% |
| Cash | 15.00% |

• The live portfolios are rebalanced based on thresholds in order to effectively manage risk and maintain pre-determined asset allocations over time

• The manager may elect to change the underlying securities utilized to achieve the stated exposure to the various asset classes (equities, fixed income, cash).

• The manager will not alter the allocations to the varying asset classes without prior notice to the client.

The total expense ratio of the portfolio is 0.07%.

Performance

2005/1/31 to 2022/10/31 — Cumulative Total Net (N) return in % — Cumulative Total Gross (G) return in % — Cumulative Total Benchmark (B) return in %

Benchmark: Custom FTSE World Equity / Bloomberg Barclays Sterling Aggregate Bond Index - 40/60



The above chart reflects the reinvestment of dividends, which may have a material effect on overall growth

G=reflects hypothetical back tested performance which is fixed weight assuming a daily rebalancing without transaction costs.

Past performance is not indicative of future portfolio returns. The model is based on Morningstar, market-cap weighted for international equities, domestic equity segmentation, equal-weighted fixed income, international fixed income segmentation, and cash components. We are equal-weighting the fixed income ETF domestic allocation. Gross performance is exclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses. Net performance is inclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses.

N=The difference between Gross & Net is 1% in charges.

The performance data quoted represents past performance, is no guarantee of future results and may not provide an adequate basis for evaluating the performance potential of the portfolio over varying market conditions or economic cycle. Current performance may be higher or lower than the above performance data quotes. The investment return and principal value of an investment will fluctuate so that an investor's shares/units, when redeemed, may be worth more or less than the original cost.

B=composite benchmark reflecting performance since inception date of 40% held in the FTSE World Equity and 60% held in the Bloomberg Barclays Sterling Aggregate Bond Index and does not include any annual rebalancing.

| Proxy Holdings For Backtesting | | | |
|--------------------------------|----------|--|----------|
| Vanguard Total US Market | CRSPTMT | Schwab Short Term US Treasury | LT01TRUU |
| Xtrackers MSCI Europe Hedged | M0EUHUSD | Schwab US TIPS | LBUTTRUU |
| Vanguard FTSE Pacific | ACDAPR | Vanguard Short-Term Corporate Bond ETF | BUC1TRUU |
| Vanguard FTSE Emerging Markets | FQEACTR | Vanguard Total International Bond | BGRCTRUH |
| | | iShares 0-3 Month Treasury Bond ETF | GATX4PM |

US N2 vs Benchmark

Performance in % as of 31/10/2022

| Gross Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|----------|--------|---------|---------|---------|-------|----------|-------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -5.10% | -8.66% | -11.40% | -20.26% | 5.43% | 2.03% | 6.65% | 4.81% |
| Standard Deviation (Annualized) | 8.00% | 11.59% | 7.30% | 9.58% | 7.03% | 7.71% | 6.71% | 7.91% |
| NET Portfolio Statistics | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -5.35% | -8.66% | -12.40% | -20.26% | 4.43% | 2.03% | 5.65% | 4.81% |
| Standard Deviation (Annualized) | 8.00% | 11.59% | 7.30% | 9.58% | 7.03% | 7.71% | 6.71% | 7.91% |

Holdings - Portfolio N2

as of 31/10/2022

| Holdings Name | Symbol | Weightings | ISIN | Currency |
|--|--------|------------|--------------|----------|
| Vanguard Total US Market | VTI | 20.00% | US9229087690 | USD |
| Schwab Short Term US Treasury | SCHO | 13.33% | US8085248628 | USD |
| Schwab US TIPS | SCHP | 13.33% | US8085248701 | USD |
| Vanguard Short-Term Corporate Bond ETF | VCSH | 13.33% | US92206C4096 | USD |
| Vanguard Total International Bond | BNDX | 10.00% | US92203J4076 | USD |
| iShares 0-3 Month Treasury Bond ETF | SGOV | 10.00% | US46436E7186 | USD |
| Xtrackers MSCI Europe Hedged | DBEU | 7.53% | US2330518539 | USD |
| Vanguard FTSE Pacific | VPL | 6.88% | US9220428661 | USD |
| Vanguard FTSE Emerging Markets | VWO | 5.59% | US9220428588 | USD |

The total expense ratio of the portfolio is 0.08%.

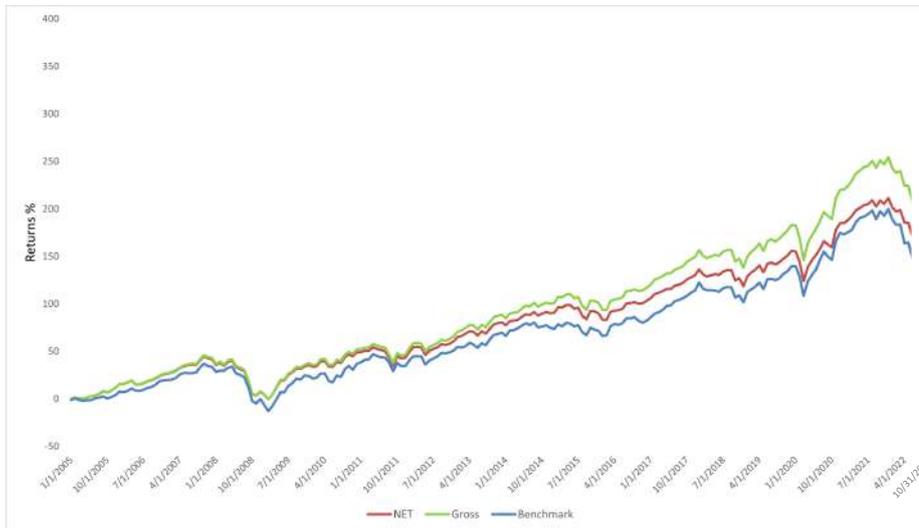
Asset Class



| | |
|-------------------|--------|
| Developed Markets | 14.41% |
| Emerging Markets | 5.59% |
| Domestic Markets | 20.00% |
| Fixed Income | 50.00% |
| Cash | 10.00% |

- The live portfolios are rebalanced based on thresholds in order to effectively manage risk and maintain pre-determined asset allocations over time
- The manager may elect to change the underlying securities utilized to achieve the stated exposure to the various asset classes (equities, fixed income, cash).
- The manager will not alter the allocations to the varying asset classes without prior notice to the client.

2005/1/31 to 2022/10/31 — Cumulative Total Net (N) return in % — Cumulative Total Gross (G) return in % — Cumulative Total Benchmark (B) return in %
Benchmark: Custom FTSE World Equity / Bloomberg Barclays Sterling Aggregate Bond Index - 60/40



The above chart reflects the reinvestment of dividends, which may have a material effect on overall growth

G=reflects hypothetical back tested performance which is fixed weight assuming a daily rebalancing without transaction costs.

Past performance is not indicative of future portfolio returns. The model is based on Morningstar, market-cap weighted for international equities, domestic equity segmentation, equal-weighted fixed income, international fixed income segmentation, and cash components. We are equal-weighting the fixed income ETF domestic allocation. Gross performance is exclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses. Net performance is inclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses.

N=The difference between Gross & Net is 1% in charges.

The performance data quoted represents past performance, is no guarantee of future results and may not provide an adequate basis for evaluating the performance potential of the portfolio over varying market conditions or economic cycle. Current performance may be higher or lower than the above performance data quotes. The investment return and principal value of an investment will fluctuate so that an investor's shares/units, when redeemed, may be worth more or less than the original cost.

B=composite benchmark reflecting performance since inception date of 60% held in the FTSE World Equity and 40% held in the Bloomberg Barclays Sterling Aggregate Bond Index and does not include any annual rebalancing.

| Proxy Holdings For Backtesting | | | |
|--------------------------------|----------|--|----------|
| Vanguard Total US Market | CR5PTMT | Schwab Short Term US Treasury | LT01TRUU |
| Xtrackers MSCI Europe Hedged | M0EUHUSD | Schwab US TIPS | LBUTTRUU |
| Vanguard FTSE Pacific | ACDAPR | Vanguard Short-Term Corporate Bond ETF | BUC1TRUU |
| Vanguard FTSE Emerging Markets | FQEACTR | Vanguard Total International Bond | BGRCTRUH |
| | | iShares 0-3 Month Treasury Bond ETF | GATX4PM |

US N3 vs Benchmark

Performance in % as of 31/10/2022

| Gross Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|--------------------------|--------|---------|---------|---------|--------|----------|--------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -5.81% | -8.27% | -13.72% | -19.94% | 7.01% | 4.73% | 7.80% | 6.28% |
| Standard Deviation (Annualized) | 10.73% | 13.79% | 10.27% | 12.23% | 9.94% | 10.60% | 9.84% | 10.82% |
| NET Portfolio Statistics | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| | Mean Return (Annualized) | -6.06% | -8.27% | -14.72% | -19.94% | 6.01% | 4.73% | 6.80% |
| Standard Deviation (Annualized) | 10.73% | 13.79% | 10.27% | 12.23% | 9.94% | 10.60% | 9.84% | 10.82% |

Holdings - Portfolio N3

as of 31/10/2022

| Holdings Name | Symbol | Weightings | ISIN | Currency |
|--|--------|------------|--------------|----------|
| Vanguard Total US Market | VTI | 30.00% | US9229087690 | USD |
| Xtrackers MSCI Europe Hedged | DBEU | 11.29% | US2330518539 | USD |
| Vanguard Total International Bond | BNDX | 10.00% | US92203J4076 | USD |
| Vanguard FTSE Pacific | VPL | 10.32% | US9220428661 | USD |
| Vanguard Short-Term Corporate Bond ETF | VCSH | 8.33% | US92206C4096 | USD |
| Schwab Short Term US Treasury | SCHO | 8.33% | US8085248628 | USD |
| Schwab US TIPS | SCHP | 8.33% | US8085248701 | USD |
| Vanguard FTSE Emerging Markets | VWO | 8.39% | US9220428588 | USD |
| iShares 0-3 Month Treasury Bond ETF | SGOV | 5.00% | US46436E7186 | USD |

The total expense ratio of the portfolio is 0.09%.

Asset Class



| | |
|-------------------|--------|
| Developed Markets | 21.61% |
| Emerging Markets | 8.39% |
| Domestic Markets | 30.00% |
| Fixed Income | 35.00% |
| Cash | 5.00% |

- The live portfolios are rebalanced based on thresholds in order to effectively manage risk and maintain pre-determined asset allocations over time
- The manager may elect to change the underlying securities utilized to achieve the stated exposure to the various asset classes (equities, fixed income, cash).
- The manager will not alter the allocations to the varying asset classes without prior notice to the client.

Performance

2005/1/31 to 2022/10/31 — Cumulative Total Net (N) return in % — Cumulative Total Gross (G) return in % — Cumulative Total Benchmark (B) return in %

Benchmark: Custom FTSE World Equity / Bloomberg Barclays Sterling Aggregate Bond Index - 80/20



The above chart reflects the reinvestment of dividends, which may have a material effect on overall growth

G=reflects hypothetical back tested performance which is fixed weight assuming a daily rebalancing without transaction costs.

Past performance is not indicative of future portfolio returns. The model is based on Morningstar, market-cap weighted for international equities, domestic equity segmentation, equal-weighted fixed income, international fixed income segmentation, and cash components. We are equal-weighting the fixed income ETF domestic allocation. Gross performance is exclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses. Net performance is inclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses.

N=The difference between Gross & Net is 1% in charges.

The performance data quoted represents past performance, is no guarantee of future results and may not provide an adequate basis for evaluating the performance potential of the portfolio over varying market conditions or economic cycle. Current performance may be higher or lower than the above performance data quotes. The investment return and principal value of an investment will fluctuate so that an investor's shares/units, when redeemed, may be worth more or less than the original cost.

B=composite benchmark reflecting performance since inception date of 80% held in the FTSE World Equity and 20% held in the Bloomberg Barclays Sterling Aggregate Bond Index and does not include any annual rebalancing.

| Proxy Holdings For Backtesting | | | |
|--------------------------------|----------|--|----------|
| Vanguard Total US Market | CRSPTMT | Schwab Short Term US Treasury | LT01TRUU |
| Xtrackers MSCI Europe Hedged | M0EUHUSD | Schwab US TIPS | LBUTTRUU |
| Vanguard FTSE Pacific | ACDAPR | Vanguard Short-Term Corporate Bond ETF | BUC1TRUU |
| Vanguard FTSE Emerging Markets | FQEACTR | Vanguard Total International Bond | BGRCTRUH |
| | | iShares 0-3 Month Treasury Bond ETF | GATX4PM |

US N4 vs Benchmark

Performance in % as of 31/10/2022

| Gross Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|----------|--------|---------|---------|---------|--------|----------|--------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -6.48% | -7.89% | -15.88% | -19.71% | 8.60% | 7.50% | 8.82% | 7.78% |
| Standard Deviation (Annualized) | 13.50% | 16.25% | 13.37% | 15.21% | 12.71% | 13.72% | 12.61% | 14.01% |

| NET Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|----------|--------|---------|---------|---------|--------|----------|--------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -6.73% | -7.89% | -16.88% | -19.71% | 7.60% | 7.50% | 7.82% | 7.78% |
| Standard Deviation (Annualized) | 13.50% | 16.25% | 13.37% | 15.21% | 12.71% | 13.72% | 12.61% | 14.01% |

Holdings - Portfolio N4

as of 31/10/2022

| Holdings Name | Symbol | Weightings | ISIN | Currency |
|--|--------|------------|--------------|----------|
| Vanguard Total US Market | VTI | 40.00% | US9229087690 | USD |
| Xtrackers MSCI Europe Hedged | DBEU | 15.05% | US2330518539 | USD |
| Vanguard FTSE Pacific | VPL | 13.76% | US9220428661 | USD |
| Vanguard FTSE Emerging Markets | VWO | 11.19% | US9220428588 | USD |
| Schwab Short Term US Treasury | SCHO | 5.00% | US8085248628 | USD |
| Schwab US TIPS | SCHP | 5.00% | US8085248701 | USD |
| Vanguard Short-Term Corporate Bond ETF | VCSH | 5.00% | US92206C4096 | USD |
| Vanguard Total International Bond | BNDX | 5.00% | US92203J4076 | USD |

The total expense ratio of the portfolio is 0.10%.

Asset Class



| | |
|-------------------|--------|
| Developed Markets | 28.81% |
| Emerging Markets | 11.19% |
| Domestic Markets | 40.00% |
| Fixed Income | 20.00% |

- The live portfolios are rebalanced based on thresholds in order to effectively manage risk and maintain pre-determined asset allocations over time
- The manager may elect to change the underlying securities utilized to achieve the stated exposure to the various asset classes (equities, fixed income, cash).
- The manager will not alter the allocations to the varying asset classes without prior notice to the client.

Performance

2005/1/31 to 2022/10/31 — Cumulative Total Net (N) return in % — Cumulative Total Gross (G) return in % — Cumulative Total Benchmark (B) return in %

Benchmark: Custom FTSE World Equity / Bloomberg Barclays Sterling Aggregate Bond Index - 95/5



The above chart reflects the reinvestment of dividends, which may have a material effect on overall growth

G=reflects hypothetical back tested performance which is fixed weight assuming a daily rebalancing without transaction costs.

Past performance is not indicative of future portfolio returns. The model is based on Morningstar, market-cap weighted for international equities, domestic equity segmentation, equal-weighted fixed income, international fixed income segmentation, and cash components. We are equal-weighting the fixed income ETF domestic allocation. Gross performance is exclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses. Net performance is inclusive of any advisory fees, asset management fees and other applicable third-party fees and expenses.

N=The difference between Gross & Net is 1% in charges.

The performance data quoted represents past performance, is no guarantee of future results and may not provide an adequate basis for evaluating the performance potential of the portfolio over varying market conditions or economic cycle. Current performance may be higher or lower than the above performance data quotes. The investment return and principal value of an investment will fluctuate so that an investor's shares/units, when redeemed, may be worth more or less than the original cost.

B=composite benchmark reflecting performance since inception date of 95% held in the FTSE World Equity and 5% held in the Bloomberg Barclays Sterling Aggregate Bond Index and does not include any annual rebalancing.

| Proxy Holdings For Backtesting | | | |
|--------------------------------|----------|--|----------|
| Vanguard Total US Market | CR5PTMT | Schwab Short Term US Treasury | LT01TRUU |
| Xtrackers MSCI Europe Hedged | M0EUHUSD | Schwab US TIPS | LBUTTRUU |
| Vanguard FTSE Pacific | ACDAPR | Vanguard Short-Term Corporate Bond ETF | BUC1TRUU |
| Vanguard FTSE Emerging Markets | FQEACTR | Vanguard Total International Bond | BGRCTRUH |
| | | iShares 0-3 Month Treasury Bond ETF | GATX4PM |

US N5 vs Benchmark

Performance in % as of 31/10/2022

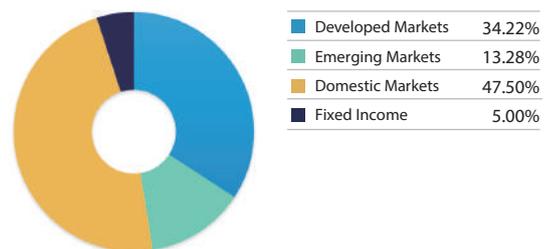
| Gross Portfolio Statistics | 3 Months | | 1 YEARS | | 5 YEARS | | 15 YEARS | |
|---------------------------------|----------|--------|---------|---------|---------|--------|----------|--------|
| | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -6.78% | -8.16% | -17.18% | -19.87% | 10.03% | 5.49% | 9.70% | 6.69% |
| Standard Deviation (Annualized) | 15.51% | 14.45% | 15.69% | 13.02% | 15.06% | 11.45% | 15.16% | 11.68% |
| NET Portfolio Statistics | Port | Bench | Port | Bench | Port | Bench | Port | Bench |
| Mean Return (Annualized) | -7.03% | -8.16% | -18.18% | -19.87% | 9.03% | 5.49% | 8.70% | 6.69% |
| Standard Deviation (Annualized) | 15.51% | 14.45% | 15.69% | 13.02% | 15.06% | 11.45% | 15.16% | 11.68% |

Holdings - Portfolio N5

as of 31/10/2022

| Holdings Name | Symbol | Weightings | ISIN | Currency |
|--|--------|------------|--------------|----------|
| Vanguard Total US Market | VTI | 47.50% | US9229087690 | USD |
| Xtrackers MSCI Europe Hedged | DBEU | 17.87% | US2330518539 | USD |
| Vanguard FTSE Pacific | VPL | 16.34% | US9220428661 | USD |
| Vanguard FTSE Emerging Markets | VWO | 13.28% | US9220428588 | USD |
| Schwab Short Term US Treasury | SCHO | 1.67% | US8085248628 | USD |
| Schwab US TIPS | SCHP | 1.67% | US8085248701 | USD |
| Vanguard Short-Term Corporate Bond ETF | VCSH | 1.67% | US92206C4096 | USD |

Asset Class



The total expense ratio of the portfolio is 0.11%.

- The live portfolios are rebalanced based on thresholds in order to effectively manage risk and maintain pre-determined asset allocations over time
- The manager may elect to change the underlying securities utilized to achieve the stated exposure to the various asset classes (equities, fixed income, cash).
- The manager will not alter the allocations to the varying asset classes without prior notice to the client.

Disclaimer:

Composite dates mirror performance dates. For every model portfolio we are using a global equities & domestic equities index as a composite benchmark which mirrors the equity & fixed income (+ cash, if any) split so that we are making a fair comparison with the asset class split of our portfolio. Proxy Holdings for Backtesting are indices used for backtesting. These indices are the underlying benchmarks of the ETFs we currently invest in. The reason is that many of the ETFs we currently invest in did not exist in 2005, yet we would like to backtest until 2005. These model portfolio have not been live since 2005, we are simply backtesting until that date. Therefore the indices are proxies for the current portfolio. The hypothetical back-testing formula used has inherent limitations because the model portfolio returns do not reflect trading in actual client accounts and do not reflect the impact that material economic and market factors may have had on the client investment adviser's decision making had an adviser actually been managing the client account. In the table, standard deviations are calculated from return time series. 3 months returns are not annualized. Performance reflects cumulative total returns for periods of less than 1 year and annualized performance for periods equal to or greater than 1 year. Annualized performance is calculated by taking the arithmetic mean of the return timeseries to get the daily mean return and compounding it for 365 days. Inception dates in the table simply subtract the time period 3 months, 1 year, 5 years, and 15 years from the end date at the top left corner of the page.

The model portfolio's investment return and principal value will fluctuate so that an investor's units, when sold or redeemed, may be worth or more less than original cost. The aim of the model portfolio is that it contains securities that are managed with a view towards capital appreciation. Current performance may be lower or higher than the performance quoted above. The model portfolio do not reflect any deductions for taxes an investor may have to pay or the deduction of any applicable brokerage or other commissions, including any other expenses that a client may have paid or actually paid.

The model portfolio is subject to market risk, which means that the value of securities in which it invests may go up or down in response to the prospects of individual companies, particular sectors or governments and/or general economic conditions. Diversification may help to manage risk but does not guarantee investment gain or guarantee against investment loss.

The Charts do not reflect the deduction of brokerage or other commissions, including any other expenses that a client may have paid or actually paid.

Past performance does not guarantee future results, which may vary. The value of investments and the income derived from investments will fluctuate and can go down as well as up. A loss of principal may occur.

The performance shown on this strategy sheet does not reflect the performance of actual client accounts. The portfolio includes allocations to constituent securities. The portfolio includes allocations to constituent securities and uses the underlying indices historical performance. Historical returns displayed for the portfolio represent a hypothetical performance, are for illustrative purposes only, assume that the index constituents were held in the weights detailed in the Portfolio Holdings section since inception and rebalanced quarterly and the returns do not reflect changes made in response to market conditions. The performance of actual client accounts may differ from the performance shown on this strategy sheet for a variety of reasons, including, but not limited to: differences in market trades; trustee-imposed investment restrictions; the timing of client withdrawals and investments; fees payable including adviser fees, commissions, taxes, and other third-party fees, cash flows into or out of the client account and other factors.

This Strategy is not intended to be and nor should it be construed as an offer or solicitation to invest in any security, or tax, legal and accounting advice. Always seek professional advice before investing.

The fee charged by your investment adviser representative is typically set at 1% per annum. However, advisory fees may vary and may be higher or lower and this can have a material effect on investment growth. Please speak to your individual adviser representative for further information.