

Arroyo Global All Cap Growth (G)

Arroyo Global All Cap Growth (N)

80% MSCI ACWI 20% Barclays Global Agg

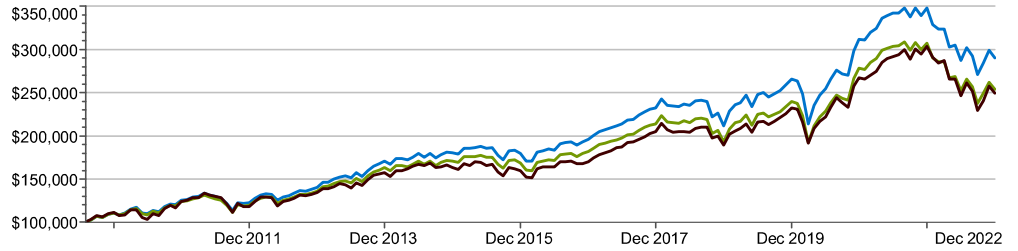
Firm Description

Arroyo Investment Group is a fee-only financial planning and investment management firm based in Pasadena, California. Our full-service, fiduciary advice is offered for a single all-inclusive fee.

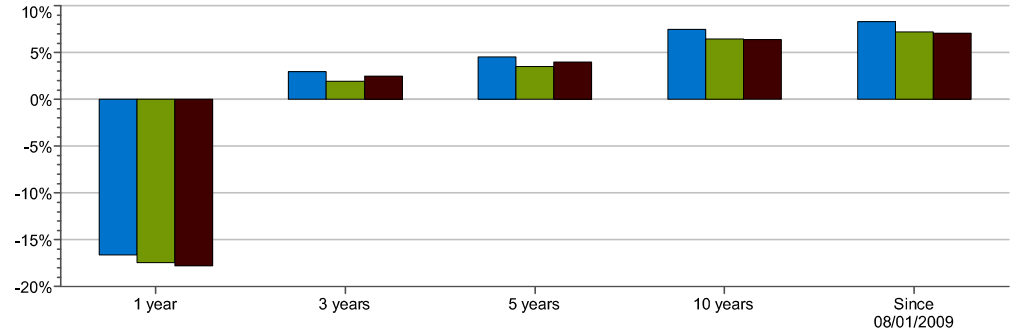
Product Description

Arroyo Global All Cap Growth model (80%/20% model). Accounts with approximately 80% target allocation to stock funds, and approximately 20% target allocation to bond funds. The benchmark to the fund is a blend of the MSCI ACWI (80%) and the Barclays Global Aggregate Bond Index (20%) indexes, rebalanced monthly. Inception date 08/01/2009.

Growth of \$100,000: Since 08/01/2009



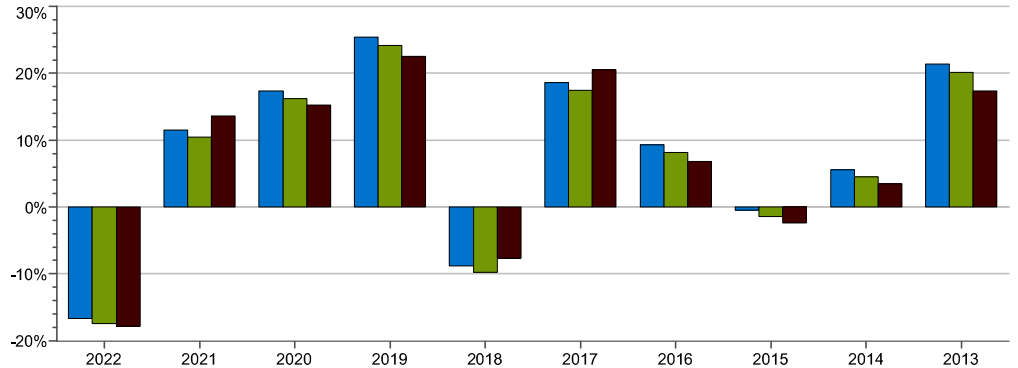
Arroyo vs Benchmark



Arroyo vs Benchmark

	1 year	3 years	5 years	10 years	Since 08/01/2009
Arroyo Global All Cap Growth (G)	-16.64%	2.96%	4.52%	7.50%	8.26%
Arroyo Global All Cap Growth (N)	-17.48%	1.93%	3.48%	6.44%	7.19%
80% MSCI ACWI - 20% Barclays Global Aggregate Blend	-17.80%	2.47%	4.01%	6.38%	7.06%

Calendar Year Return



Risk / Return Table: Since 08/01/2009

	Return	Std Dev	D'side Risk	Beta	Alpha	R-Sq	Sharpe Ratio	Tracking Error
Arroyo Global All Cap Growth (G)	8.26%	11.66%	8.82%	0.90	1.80%	92.72%	0.6587	3.38%
Arroyo Global All Cap Growth (N)	7.19%	11.66%	8.82%	0.90	0.79%	92.72%	0.5668	3.38%
80% MSCI ACWI - 20% Barclays Global Aggregate Blend	7.06%	12.47%	9.23%	1.00	0.00%	100.00%	0.5198	0.00%

80% / 20% Portfolio Morningstar Category	12/31/2022
US Fund Intermediate Core-Plus Bond	13.00%
US Fund Global Large Stock	11.50%
US Fund Large Value	10.50%
US Fund Mid-Cap Value	10.00%
US Fund Small Value	10.00%
US Fund Foreign Large Growth	10.00%
US Fund Corporate Bond	8.00%
US Fund Global Bond-USD Hedged	8.00%
US Fund Mid-Cap Growth	8.00%
US Fund Diversified Emerging Mkts	6.00%
US Fund Small Growth	4.00%
US Fund Multisector Bond	0.00%
US Fund High Yield Bond	0.00%
US Fund Large Growth	0.00%
Cash or Cash Equivalents	1.00%
Total	100.00%

Capitalization	% of Composite
Large	47.89%
Mid	29.50%
Small	22.61%
Total:	100.00%

Style	% of Composite
Blend	43.10%
Growth	31.15%
Value	25.75%
Total	100.00%

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Sector Exposure	% of Composite
Technology	17.62%
Healthcare	15.58%
Financial Services	15.42%
Industrials	13.66%
Consumer Cyclical	13.44%
Consumer Defensive	6.38%
Energy	4.55%
Basic Material	4.33%
Communication Services	4.13%
Real Estate	2.53%
Utilities	2.35%
Total	100.00%

Arroyo Investment Group, LLC claims compliance with the Global Investment Performance Standards (GIPS®).

Arroyo Investment Group, LLC is an independent registered investment adviser. The firm maintains a list of composite descriptions, which is available upon request. The 80/20 Composite contains portfolios approximately invested 80% in equity mutual fund holdings and approximately 20% in bond mutual fund holdings. The U.S. Dollar is the currency used to express performance.

The custom benchmark uses an 80/20 blend of the MSCI ACWI - Net (80%) and the Barclays Global Aggregate Bond Index (20%) indices rebalanced monthly.

Returns include the reinvestment of income. Performance shown represents total returns that include income, realized and unrealized gains and losses. Gross performance includes any transactions costs and custodial fees, if applicable. Net of fee performance was calculated using the highest management fee of 1%, applied monthly.

Prospective clients can obtain a complaint presentation upon request by contacting us at arroyoinvestmentgroup@arroyoinvestmentgroup.com.

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