



Arroyo Global All Cap Growth (G)

Arroyo Global All Cap Growth (N)

80% MSCI ACWI 20% Barclays Global Agg

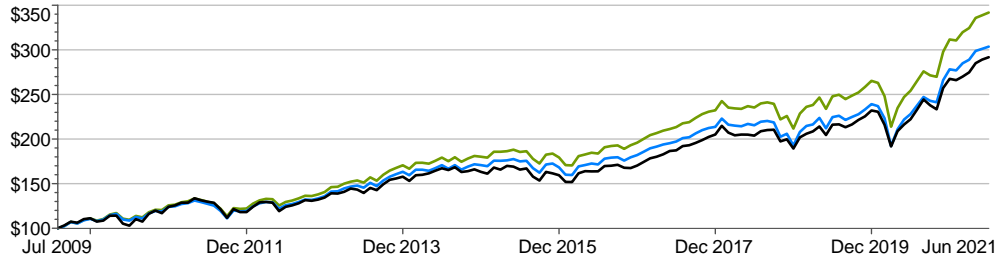
Firm Description

Arroyo Investment Group is a fee-only financial planning and investment management firm based in Pasadena, California. As a GIPS-compliant financial advisor, we bring institutional quality, high performance investment management and financial planning to individuals and families. Our full-service, fiduciary advice is offered for a single all-inclusive fee.

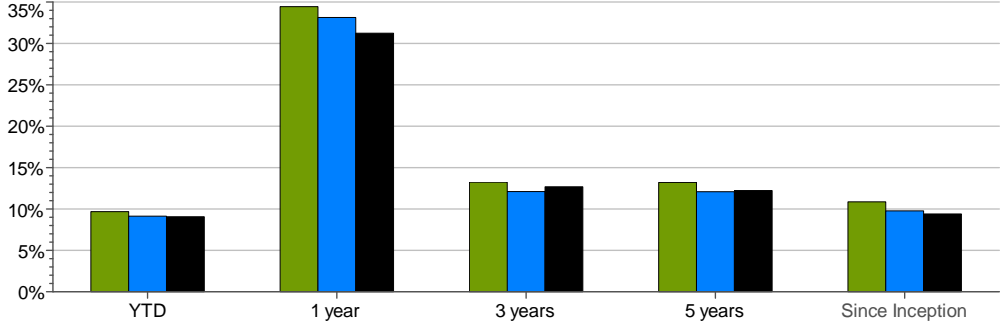
Product Description

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 8/1/2009.

Growth of \$100,000: January 2006-June 30, 2021



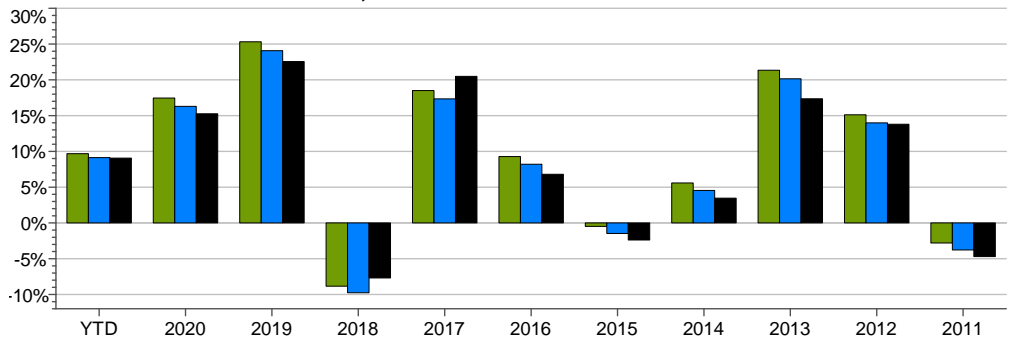
Arroyo vs Benchmark: as of June 30, 2021



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	YTD	1 year	3 years	5 years	Analysis Period
Arroyo Global All Cap Growth (G)	9.68%	34.45%	13.24%	13.21%	10.86%
Arroyo Global All Cap Growth (N)	9.13%	33.13%	12.11%	12.09%	9.77%
80% MSCI ACWI (N) 20% Barclays Global Aggregate	9.06%	31.24%	12.68%	12.22%	9.40%

Calendar Year Return as of June 30, 2021



Risk / Return Table – August 1, 2009 – June 30, 2021

	Return	Std Dev	D'side Risk	Beta	Alpha	R-Sq	Sharpe Ratio	Tracking Error
Arroyo Global All Cap Growth (G)	10.86%	11.19%	8.43%	0.91	2.20%	91.81%	0.9244	3.38%
Arroyo Global All Cap Growth (N)	9.77%	11.19%	8.43%	0.91	1.18%	91.81%	0.8263	3.38%
80% MSCI ACWI (N) 20% Barclays Global Aggregate	9.40%	11.81%	8.67%	1.00	0.00%	100.00%	0.7513	0.00%

80% / 20% Portfolio Morningstar Category	6/30/2021
US Fund Corporate Bond	5%
US Fund Intermediate Core-Plus Bond	5%
US Fund Multisector Bond	6%
US Fund High Yield Bond	7%
US Fund World Bond-USD Hedged	6%
US Fund Large Value	4%
US Fund Mid-Cap Value	7%
US Fund Mid-Cap Growth	4%
US Fund Small Value	10%
US Fund Small Growth	6%
US Fund World Large-Stock Growth	15%
US Fund Foreign Large Growth	14%
US Fund Diversified Emerging Mkts	10%
Cash or Cash Equivalents	1%
Total	100%

Capitalization	% of Composite
Large	55.23%
Mid	22.80%
Small	21.97%
Total:	100.00%

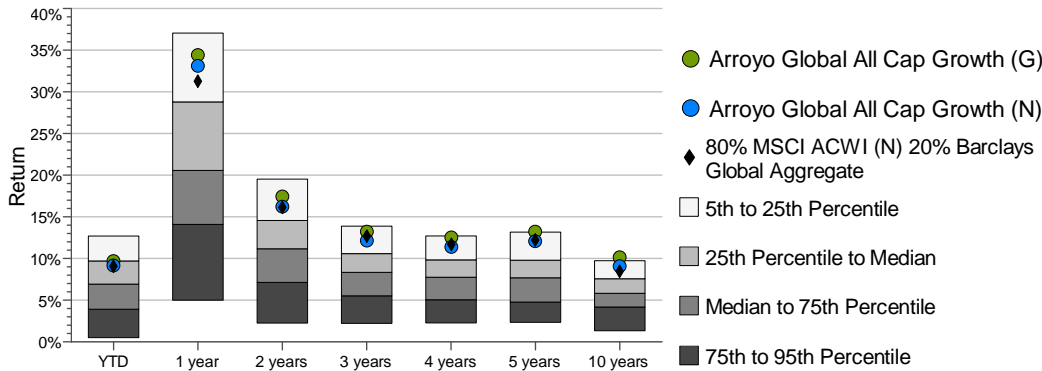
Style	% of Composite
Value	23.13%
Blend	37.84%
Growth	39.03%
Total	100.00%

Contact Us:

Arroyo Investment Group
15 South Raymond Avenue, Suite 200
Pasadena, California 91105
www.arroyoinvestmentgroup.com



Arroyo Global All Cap Growth vs PSN Global Balanced Net (Peer Group)



Sector Exposure	% of Composite
Consumer Cyclical	16.62
Technology	16.72
Financial Services	15.08
Healthcare	11.65
Industrials	10.23
Communication Services	7.17
Consumer Defensive	4.59
Basic Materials	3.94
Energy	3.29
Utilities	2.37
Real Estate	2.36

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.

Past performance is not indicative of future results.