



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.

80%/20% Portfolio Morningstar Category	3/31/2020 %
US Fund Corporate Bond	5%
US Fund Intermediate Core-Plus Bond	2%
US Fund Multisector Bond	4%
US Fund High Yield Bond	3%
US Fund World Bond-USD Hedged	5%
US Fund Large Value	11%
US Fund Large Growth	6%
US Fund Mid-Cap Value	8%
US Fund Mid-Cap Growth	11%
US Fund Small Value	5%
US Fund Small Growth	5%
US Fund World Large Stock	10%
US Fund Foreign Large Growth	14%
US Fund Diversified Emerging Mkts	10%
Cash or Cash Equivalents	1%
Total:	100%

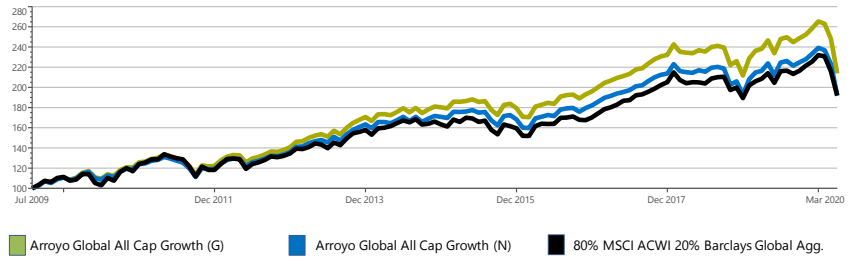
Capitalization	% of Composite
Large Cap	61.67%
Mid Cap	26.84%
Small Cap	11.49%
Total:	100%

Style	% of Composite
Value	23.78%
Blend	33.01%
Growth	43.21%
Total:	100%

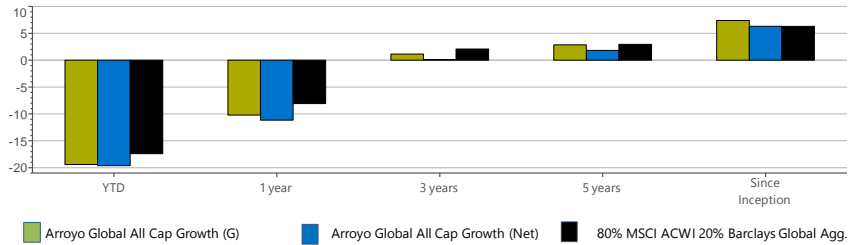
Contact Us:

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

Growth of \$100,000 - August 2009 - March 31, 2020



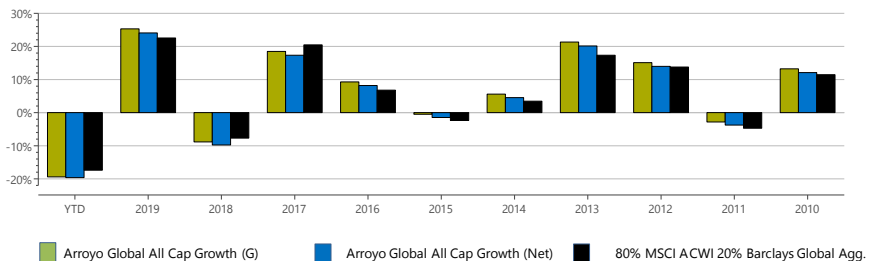
Arroyo vs. Benchmark - As of March 31, 2020



Arroyo vs. Benchmark - As of March 31, 2020

	YTD	1 Year	3 Years	5 Years	Since Inception
Arroyo Global All Cap Growth (G)	-19.41%	-10.22%	1.14%	2.85%	7.38%
Arroyo Global All Cap Growth (N)	-19.63%	-11.14%	0.12%	1.82%	6.32%
80% MSCI ACWI (N) / 20% Barclays Global Aggregate	-17.39%	-8.08%	2.08%	2.96%	6.29%

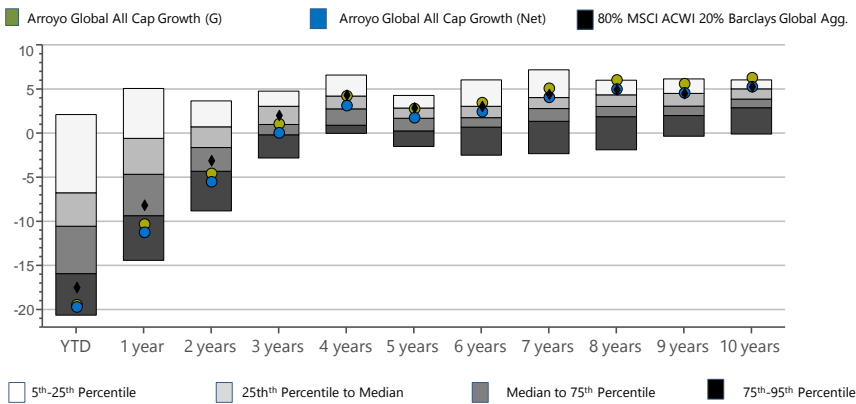
Calendar Year Return - As of March 31, 2020



Risk/Return - August 2009 - March 31, 2020

	Return (%)	Std Dev (%)	Downside Risk (%)	Beta vs. Market	Alpha vs. Market (%)	R-Squared vs. Market (%)	Sharpe Ratio	Tracking Error vs. Market (%)
Arroyo Global All Cap Growth (G)	7.38%	10.75%	8.41%	0.89%	1.70%	91.08%	0.63%	3.45%
Arroyo Global All Cap Growth (N)	6.32%	10.75%	8.41%	0.89%	0.69%	91.08%	0.54%	3.45%
80% MSCI ACWI (N) / 20% Barclays Global Aggregate	6.29%	11.51%	8.62%	1.00%	0.00%	100.00%	0.50%	0.00%

Arroyo Global All Cap Growth vs PSN Global Balanced Net (Peer Group)
August 2009 - March 2020 (Not annualized if less than one year)



Top 10 Sectors	% of Composite
Financial Services	21.96%
Technology	16.04%
Healthcare	14.74%
Consumer Cyclical	12.11%
Industrials	10.53%
Communication Services	7.07%
Consumer Defensive	5.61%
Utilities	3.03%
Real Estate	3.02%
Basic Materials	2.49%

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.