

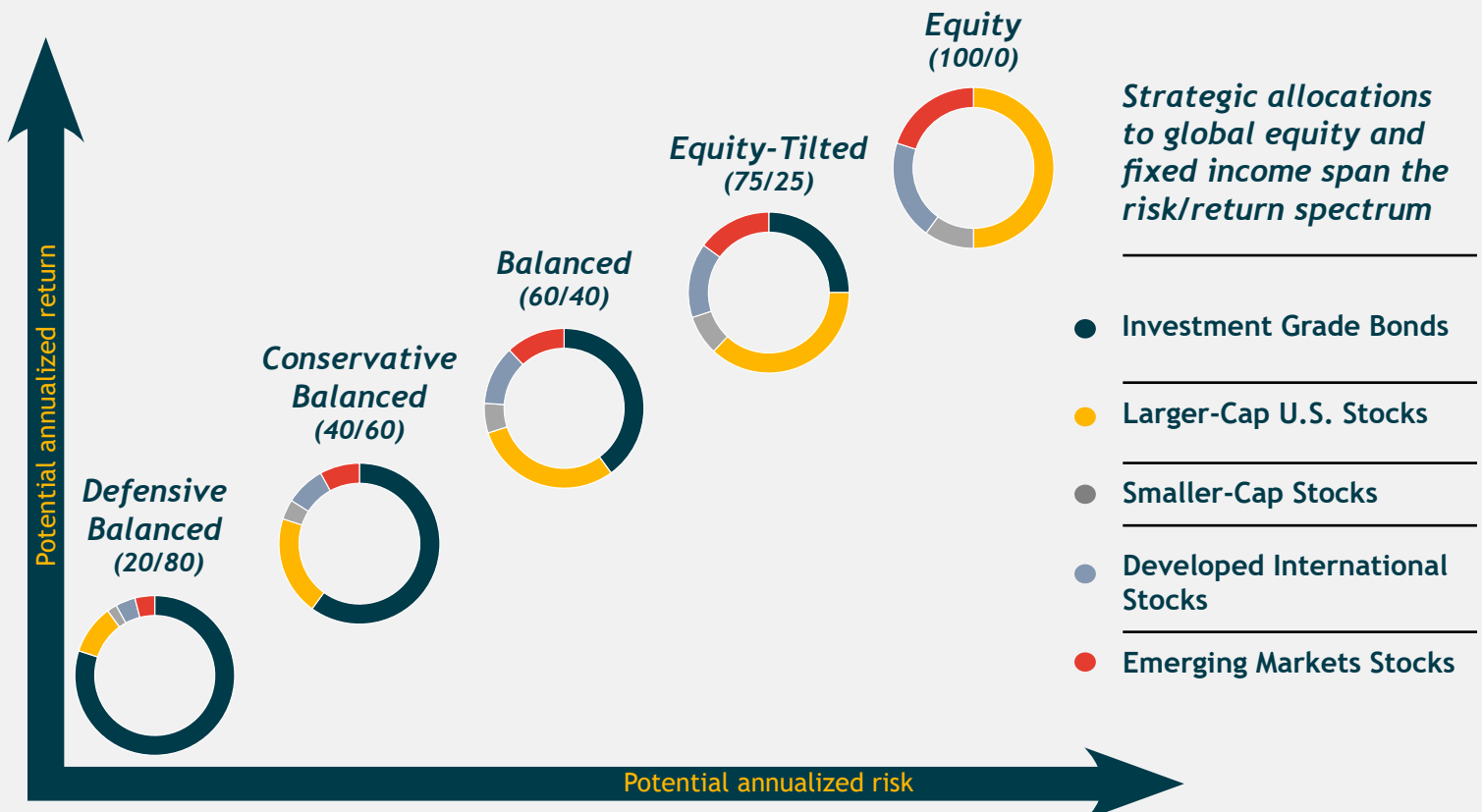


## iMGP ESG Portfolios - Open Architecture Featuring Best-in-Class Responsible ETF's/Funds

# Seeking growth, driving impact

*Clients shouldn't have to choose between doing well and doing good. That's why iMGP ESG Model Portfolios offer investors a range of globally diversified, risk-managed portfolios purposefully designed to achieve long-term investment objectives by investing in sustainable/responsible strategies. Whether the priority is driving improved environmental, social, or corporate governance outcomes, our managers focus on delivering strong financial returns through approaches that uphold strong responsible values.*

## ESG model portfolios: strategic allocations





# iM Global Partner ESG Model Portfolios

March 31, 2023

## iMGP ESG Portfolios - Q1 2023 Allocations

		Defensive Balanced	Conservative Balanced	Balanced	Equity-Tilted Balanced	Equity
<b>FIXED-INCOME</b>		<b>82.5%</b>	<b>64.5%</b>	<b>41.0%</b>	<b>25.0%</b>	<b>0.0%</b>
TIAA-CREF Social Choice Bond Fund Instl.	TSBIX	40.0%	33.5%	18.0%	15.0%	0.0%
NuShares ESG US Aggregate Bond ETF	NUBD	18.0%	13.0%	8.0%	0.0%	0.0%
Calvert Absolute Return Bond Fund	CUBIX	22.5%	13.0%	10.0%	5.0%	0.0%
iMGP RBA Responsible Global Allocation ETF*	IRBA	2.0%	3.5%	5.0%	5.0%	0.0%
<b>STOCKS</b>		<b>17.5%</b>	<b>37.0%</b>	<b>59.0%</b>	<b>75.0%</b>	<b>100.0%</b>
iMGP RBA Responsible Global Allocation ETF*	IRBA	4.0%	6.5%	10.0%	10.0%	0.0%
Engine No. 1 Transform 500 ETF	VOTE	3.5%	6.5%	12.0%	14.5%	21.0%
BlackRock Impact US Equity	BIRIX	2.0%	3.0%	4.0%	6.5%	10.5%
PAX ESG Beta Quality	PWGIX	2.0%	3.0%	4.5%	6.5%	10.5%
iShares MSCI USA Small-Cap ESG Optimized	ESML	0.0%	2.5%	4.0%	5.5%	8.0%
iShares MSCI EAFE ESG	ESGD	0.0%	3.0%	5.5%	6.5%	14.0%
Calvert International Responsible Index	CDHIX	4.0%	5.0%	8.0%	11.0%	14.0%
iShares MSCI EM ESG Optimized	ESGE	0.0%	1.0%	2.5%	2.5%	6.0%
RBC Emerging Markets Equity	REEIX	2.0%	6.5%	8.5%	12.0%	16.0%

\*IRBA allocation split 35% bonds / 65% stocks



# iM Global Partner ESG Model Portfolios

March 31, 2023

Model Portfolio Returns	3M	YTD	12 Mos.	3 Yrs.	Since Inception
<b>DEFENSIVE BALANCED</b>					
ESG	3.69%	3.69%	-3.85%	2.52%	2.47%
Benchmark	3.87%	3.87%	-5.26%	0.83%	2.30%
<b>CONSERVATIVE BALANCED</b>					
ESG	4.33%	4.33%	-4.94%	4.85%	3.59%
Benchmark	4.49%	4.49%	-5.80%	4.51%	4.06%
<b>BALANCED</b>					
ESG	5.09%	5.09%	-5.73%	8.49%	5.24%
Benchmark	5.11%	5.11%	-6.36%	8.24%	5.68%
<b>EQUITY-TILTED BALANCED</b>					
ESG	5.80%	5.80%	-6.50%	10.86%	6.35%
Benchmark	5.55%	5.55%	-6.80%	11.06%	6.78%
<b>EQUITY</b>					
ESG	7.12%	7.12%	-6.46%	13.94%	7.25%
Benchmark	6.34%	6.34%	-7.50%	15.35%	8.28%

Inception Date Feb. 2019

## Disclosures

iM Global Partner Fund Management, LLC.

The model portfolio returns shown for each strategy are the pro forma performance of a hypothetical account invested in the strategy for the period shown, as if an investor in that strategy had bought and sold mutual funds and exchange traded funds as instructed by iMGP during that period. For the purpose of calculating the model portfolios' performance, we have assumed that any portfolio changes are made on the trade date, and that there were no capital additions to or withdrawals from the hypothetical account during the period shown. Clients may rebalance their portfolios at different times, which may cause additional variance between their performance and the model performance.

The model portfolio results do not represent actual returns of any client account. Model returns do not reflect actual trading and may not reflect the impact that material economic and market factors may have had on iMGP's decision-making had the hypothetical account been an actual client account. During some or all of the periods shown, an affiliate of iMGP managed actual accounts of its own clients using strategies similar to those employed in structuring the model portfolios, and the returns of those accounts, net of iMGP's management fees, may be higher or lower than those shown here.

The hypothetical "net" returns of the model portfolios shown reflect the reinvestment of dividends and other earnings of the funds included in them, the deduction of the funds' expenses, but do not reflect the deduction of any transaction costs or the fees charged by the sponsor firm. Clients' actual returns will be reduced by the Sponsor fee. As an example, the effect of fees on the total value of a clients portfolio assuming (a) \$1,000,000 investment, (b) portfolio return of 8% a year, and (c) 0.35% aggregated annual sponsor fee (charged quarterly), would be \$3,651 in the first year, \$21,384 over five years and \$52,693 over ten years. A full explanation of the sponsor fees are provided in the Advisory Agreement that you are provided along with other account opening documents from the sponsor. The hypothetical "net" results shown were prepared by iMGP and have not been compiled, reviewed and audited by an independent accountant. iMGP is not paid a strategist fee by any platform on assets invested in the ESG portfolios.

iMGP has adjusted and may further adjust its investment strategies and the model portfolios at any time. iMGP has in the past and will in the future depart from its long-term strategic asset class allocations for particular strategies and allocate more or less to any asset class, or to other asset classes, in an attempt to add to portfolios' overall returns. The model portfolios may include different funds in the future, and the funds included in the model portfolios will invest in different securities in the future. The model results shown reflect investment for a limited time and do not reflect performance in all different economic cycles. The model results were generated under market conditions, economic factors and other variables that will not be replicated in the future. The model performance shown is hypothetical and historical and is not an indication of the future performance of the model portfolios or any actual client account. The model portfolios include mutual funds and exchange traded funds ("ETFs"). Each mutual fund and ETF is offered only by its prospectus, which contains more information regarding the fees, expenses and risks associated with investing in that fund. You should read each fund's prospectus carefully before investing. Mutual fund and ETF shares are not insured by the FDIC or any other agency, are not guaranteed by any financial institution, are not obligations of any financial institution, and involve investment risk, including possible loss of principal.

The material presented is for general illustration and informational purposes only. It is not to be construed as investment advice or a solicitation to invest in any security. Additional information about iMGP is available from the firm and in its disclosure documents that are available on the Investment Adviser Public Disclosure web site ([adviserinfo.sec.gov](http://adviserinfo.sec.gov)). A complete list of portfolio holdings and specific securities transactions for the preceding 12 months is available upon request.

#### Benchmark Returns:

The benchmark returns for each strategy show the performance of a benchmark comprised of broad market indices selected by iMGP as representative of various asset classes, weighted in a manner that corresponds to the long-term strategic allocation among asset classes that iMGP has targeted for that strategy. A strategy's benchmark performance is intended to represent the historical returns of that strategy's target allocation among asset classes. A strategy's benchmark is not directly comparable to its model portfolio, however. As noted above, iMGP is not required to allocate a model portfolio among asset classes in accordance with the target allocation for a strategy and makes tactical departures from the target allocations in its discretion. In addition, the model portfolios contain actively managed mutual funds and ETFs, while the benchmarks only attempt to track the general equity and fixed income markets. The securities held by the funds in the model portfolios may differ significantly from the securities included in the benchmark's indices, and the volatility of the funds may differ significantly from that of the indices.

The benchmark returns reflect the reinvestment of dividends and other earnings of securities in the indices. However, they do not reflect the deduction of transaction costs or sponsor fees, all of which reduce the returns of the model portfolios. Further information about the composition of the benchmarks is shown below.

#### Benchmark Descriptions:

**Defensive Balanced**—consists of an 80% weighting to the Vanguard Total Bond ETF, 10% weighting in the iShares Core S&P 500 ETF, 2% weighting in the Vanguard Russell 2000 ETF, 4% weighting in the Vanguard FTSE Developed Markets ETF, and a 4% weighting in the Vanguard FTSE Emerging Markets ETF.<sup>1</sup>

**Conservative Balanced**— consists of a 60% weighting to the Vanguard Total Bond ETF, 20% weighting in the iShares Core S&P 500 ETF, 4% weighting in the Vanguard Russell 2000 ETF, 8% weighting in the Vanguard FTSE Developed Markets ETF, and an 8% weighting in the Vanguard FTSE Emerging Markets ETF.<sup>2</sup>

**Balanced**— consists of a 40% weighting to the Vanguard Total Bond ETF, 30% weighting in the iShares Core S&P 500 ETF, 6% weighting in the Vanguard Russell 2000 ETF, 12% weighting in the Vanguard FTSE Developed Markets ETF, and a 12% weighting in the Vanguard FTSE Emerging Markets ETF.<sup>3</sup>

**Equity-Tilted-Balanced**— consists of a 25% weighting to the Vanguard Total Bond ETF, 37% weighting in the iShares Core S&P 500 ETF, 8% weighting in the Vanguard Russell 2000 ETF, 15% weighting in the Vanguard FTSE Developed Markets ETF, and a 15% weighting in the Vanguard FTSE Emerging Markets ETF.<sup>4</sup>

**Equity**—consists of a 50% weighting in the iShares Core S&P 500 ETF, 10% weighting in the Vanguard Russell 2000 ETF, 20% weighting in the Vanguard FTSE Developed Markets ETF, and a 20% weighting in the Vanguard FTSE Emerging Markets ETF.<sup>5</sup>

#### Model Portfolio Descriptions:

**Defensive Balanced Model:** preservation of capital with minimal tolerance for losses and fluctuations. Asset allocation ranges are as follows; Large-Caps 0 - 30%, Small-Caps 0 - 25%, Developed International Equities 0 - 25%, Emerging Markets Equities 0 - 25%, REITS 0 - 10%, High-Yields Bonds 0 - 20%, Investment Grade Bonds 20 - 100%, Alternative Investments 0 - 30%. iMGP seeks to earn the maximum return consistent with attempting to limit losses in this portfolio to no more than 2.5% over any 12-month period. There is no guarantee the portfolio will not lose more than 2.5% in any 12-month period.

**Conservative Balanced Model:** preservation of capital with slight tolerance for losses and fluctuations. Asset allocation ranges are as follows; Large-Caps 0 - 40%, Small-Caps 0 - 25%, Developed International Equities 0 - 30%, Emerging Markets Equities 0 - 30%, REITS 0 - 15%, High-Yield Bonds 0 - 20%, Investment Grade Bonds 20 - 90%, Alternative Investments 0 - 30%. iMGP seeks to earn the maximum return consistent with attempting to limit losses in this portfolio to no more than 5% over any 12-month period. There is no guarantee the portfolio will not lose more than 5% in any 12-month period.

**Balanced Model:** a balanced approach seeking preservation of capital with some tolerance for short-term fluctuations in value to seek moderate growth. Asset allocation ranges are as follows; Large-Caps 10 - 50%, Small Caps 0 - 30%, Developed International Equities 0 - 35%, Emerging Markets Equities 0 - 35%, REITS 0 - 15%, High-Yield Bonds 0 - 20%, Investment Grade Bonds 10 - 70%, Alternative Investments 0 - 30%. iMGP seeks to earn the maximum return consistent with attempting to limit losses in this portfolio to no more than 10% over any 12-month period. There is no guarantee the portfolio will not lose more than 10% in any 12-month period.

**Equity-Tilted Balanced Model:** primary emphasis on capital growth with only moderate concern for short-term fluctuations in value. Asset allocation ranges are as follows; Large-Caps 15 - 60%, Small-Caps 0 - 30%, Developed International Equities 0 - 40%, Emerging Markets Equities 0 - 40%, REITS 0 - 15%, High-Yield Bonds 0 - 20%, Investment Grade Bonds 0 - 60%, Alternative Investments 0 - 30%. iMGP seeks to earn the maximum return consistent with attempting to limit losses in this portfolio to no more than 15% over any 12-month period. There is no guarantee the portfolio will not lose more than 15% in any 12-month period.

**Equity Model:** long-term growth of assets without concern for short-term losses. Asset allocation ranges are as follows; Large-Caps 20 - 80%, Small-Caps 0 - 30%, Developed International Equities 0 - 40%, Emerging Markets Equities 0 - 40%, REITS 0 - 15%, High-Yield Bonds 0 - 20%, Investment Grade Bonds 0 - 45%, Alternative Investments 0 - 30%. The ups and downs of the portfolio's returns are likely to be as wide as the equity market. There is no guarantee the portfolio will not lose more than the stock market in any 12-month period.

This is not a sales solicitation but rather a research profile on a specific investment option. It is intended only for one-on-one presentations with a financial advisor present.