



BRITE ADVISORY GROUP LTD

EUR Portfolios 1-7 (Net Performance) Asset Breakdown

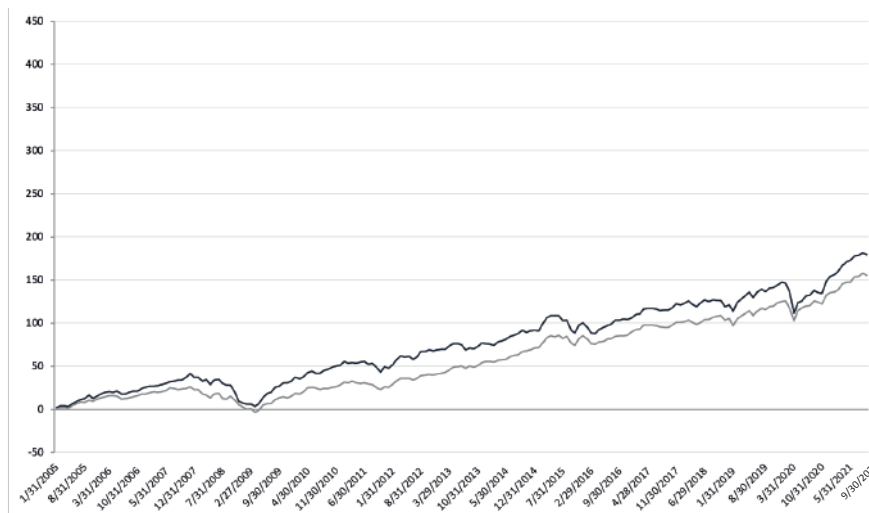
Performance

2005/1/31 to 2021/9/30

— Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 50/50

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



P = reflects hypothetical backtested performance of the underlying benchmarks for the ETFs held in portfolio and does not include annual rebalancing.

Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 50% held in the FTSE All-World Index and 50% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECP TREU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSP TMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P1 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.73%	0.79%	Total Return (Annualized)	9.59%	9.87%
Standard Deviation (Annualized)	6.06%	4.51%	Standard Deviation (Annualized)	8.31%	7.91%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	18.23%	13.63%	Total Return (Annualized)	8.67%	8.17%
Standard Deviation (Annualized)	5.99%	5.39%	Standard Deviation (Annualized)	8.59%	8.18%

Holdings - Portfolio P1

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	11.27%	US9229087690	USD
iShares EUR CB	IEAC LN	10.25%	IE00B3F81R35	EUR
iShares MSCI Pacific ex JPN ETF	CPXJ NA	10.06%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	9.75%	IE00BKM4GZ66	EUR
iShares Gold Hedged ETF	CSSLDE SW	9.67%	CH0104136319	EUR
iShares Agg Bond	EUNA GY	9.24%	IE00BDBRDM35	EUR
iShares Euro Inflation Bond	IBCI NA	8.79%	IE00B0M62X26	EUR
iShares FTSE 100 UCITS	ISFA NA	8.63%	IE0005042456	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	8.28%	IE00B6YX5F63	EUR
Vanguard EU ex UK ETF	VERX NA	8.06%	IE00BKX55S42	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD

The total expense ratio of the portfolio is 0.16%.

Asset Class



Developed Markets	29.96%
Emerging Markets	9.75%
Domestic Markets	8.06%
Fixed Income	36.56%
Commodities	15.67%

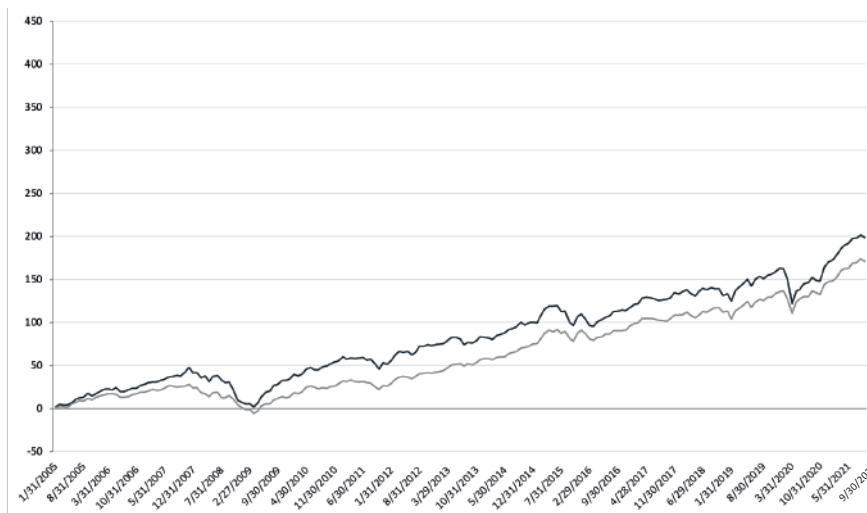
Performance

2005/1/31 to 2021/9/30

— Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 55/45

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



P = reflects hypothetical backtested performance of the underlying benchmarks for the ETFs held in portfolio and does not include annual rebalancing.

Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 55% held in the FTSE All-World Index and 45% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECP TREU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSPTMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P2 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.66%	0.88%	Total Return (Annualized)	10.36%	10.92%
Standard Deviation (Annualized)	6.55%	4.97%	Standard Deviation (Annualized)	9.01%	8.69%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	19.62%	15.11%	Total Return (Annualized)	9.29%	8.77%
Standard Deviation (Annualized)	6.47%	5.92%	Standard Deviation (Annualized)	9.50%	9.00%

Holdings - Portfolio P2

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	12.98%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	11.65%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	11.08%	IE00BKM4GZ66	EUR
iShares Gold Hedged ETF	CSGLDE SW	9.84%	CH0104136319	EUR
iShares EUR CB	IEAC LN	9.75%	IE00B3F81R35	EUR
iShares FTSE 100 UCITS	ISFA NA	9.15%	IE0005042456	EUR
iShares Agg Bond	EUNA GY	8.21%	IE00BDBRDM35	EUR
iShares Euro Inflation Bond	IBCI NA	7.56%	IE00B0M62X26	EUR
Vanguard EU ex UK ETF	VERX NA	7.32%	IE00BKX55S42	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	6.46%	IE00B6YX5F63	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD

The total expense ratio of the portfolio is 0.16%.

Asset Class



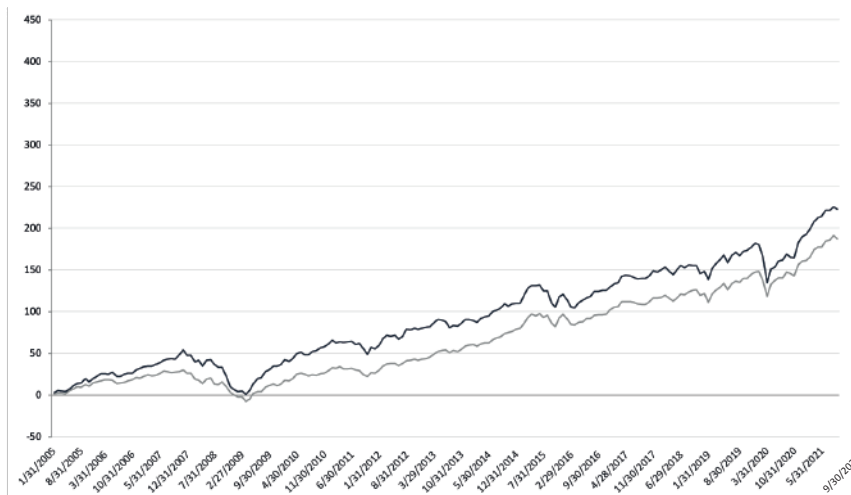
Developed Markets	33.78%
Emerging Markets	11.08%
Domestic Markets	7.32%
Fixed Income	31.98%
Commodities	15.84%

Performance

2005/1/31 to 2021/9/30 — Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 60/40

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



P = reflects hypothetical backtested performance of the underlying benchmarks for the ETFs held in portfolio and does not include annual rebalancing.

Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 60% held in the FTSE All-World Index and 40% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECP TREU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSP TMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P3 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.58%	0.96%	Total Return (Annualized)	11.24%	11.98%
Standard Deviation (Annualized)	7.11%	5.42%	Standard Deviation (Annualized)	9.82%	9.47%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	21.23%	16.62%	Total Return (Annualized)	10.01%	9.37%
Standard Deviation (Annualized)	7.04%	6.46%	Standard Deviation (Annualized)	10.57%	9.81%

Holdings - Portfolio P3

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	14.91%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	13.47%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	12.60%	IE00BKM4GZ66	EUR
iShares Gold Hedged ETF	CSGLDE SW	10.03%	CH0104136319	EUR
iShares FTSE 100 UCITS	ISFA NA	9.73%	IE0005042456	EUR
iShares EUR CB	IEAC LN	9.18%	IE00B3F81R35	EUR
iShares Agg Bond	EUNA GY	7.05%	IE00BDBRDM35	EUR
Vanguard EU ex UK ETF	VERX NA	6.49%	IE00BKX55S42	EUR
iShares Euro Inflation Bond	IBCI NA	6.15%	IE00B0M62X26	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD
SPDR Barclays 1-3 Gov Bond	GOVS IM	4.39%	IE00B6YX5F63	EUR

The total expense ratio of the portfolio is 0.16%.

Asset Class



Developed Markets	38.11%
Emerging Markets	12.60%
Domestic Markets	6.49%
Fixed Income	26.77%
Commodities	16.03%

Performance

2005/1/31 to 2021/9/30 — Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 65/35

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



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Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 65% held in the FTSE All-World Index and 35% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECPREU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSPMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P4 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.51%	1.04%	Total Return (Annualized)	11.99%	13.06%
Standard Deviation (Annualized)	7.59%	5.87%	Standard Deviation (Annualized)	10.53%	10.25%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	22.61%	18.14%	Total Return (Annualized)	10.62%	9.98%
Standard Deviation (Annualized)	7.52%	6.99%	Standard Deviation (Annualized)	11.51%	10.63%

Holdings - Portfolio P4

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	16.55%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	14.98%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	13.87%	IE00BKM4GZ66	EUR
iShares FTSE 100 UCITS	ISFA NA	10.17%	IE0005042456	EUR
iShares Gold Hedged ETF	CSGLDE SW	10.13%	CH0104136319	EUR
iShares EUR CB	IEAC LN	8.57%	IE00B3F81R35	EUR
Vanguard EU ex UK ETF	VERX NA	6.00%	IE00BKX55S42	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD
iShares Agg Bond	EUNA GY	5.92%	IE00BDBRDM35	EUR
iShares Euro Inflation Bond	IBCI NA	4.81%	IE00B0M62X26	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	3.00%	IE00B6YX5F63	EUR

The total expense ratio of the portfolio is 0.16%.

Asset Class



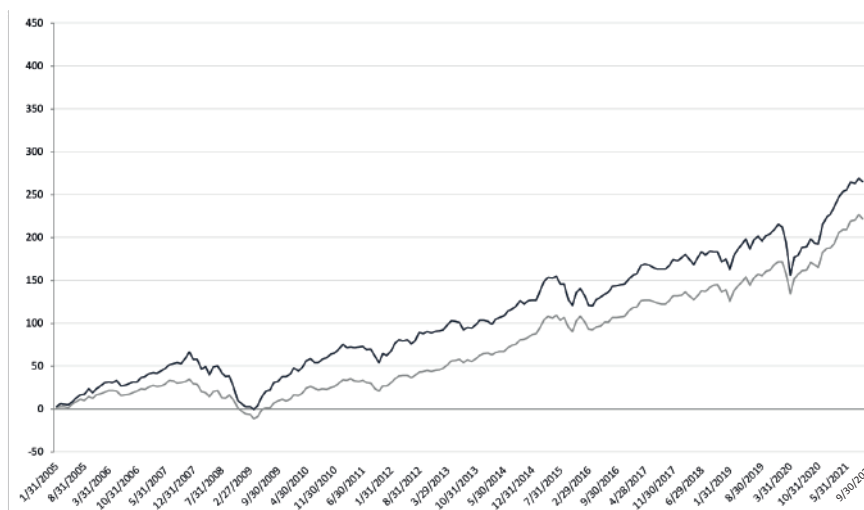
Developed Markets	41.70%
Emerging Markets	13.87%
Domestic Markets	6.00%
Fixed Income	22.30%
Commodities	16.13%

Performance

2005/1/31 to 2021/9/30 — Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 70/30

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



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Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 70% held in the FTSE All-World Index and 30% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECPTRU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSPMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P5 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.42%	1.12%	Total Return (Annualized)	12.71%	14.14%
Standard Deviation (Annualized)	8.08%	6.32%	Standard Deviation (Annualized)	11.22%	11.03%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	23.91%	19.68%	Total Return (Annualized)	11.20%	10.59%
Standard Deviation (Annualized)	8.00%	7.53%	Standard Deviation (Annualized)	12.46%	11.45%

Holdings - Portfolio P5

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	18.14%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	16.50%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	15.07%	IE00BKM4GZ66	EUR
iShares FTSE 100 UCITS	ISFA NA	10.40%	IE0005042456	EUR
iShares Gold Hedged ETF	CSGLDE SW	9.97%	CH0104136319	EUR
iShares EUR CB	IEAC LN	7.58%	IE00B3F81R35	EUR
Vanguard EU ex UK ETF	VERX NA	6.00%	IE00BKX55S42	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD
iShares Agg Bond	EUNA GY	4.34%	IE00BDBRDM35	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	3.00%	IE00B6YX5F63	EUR
iShares Euro Inflation Bond	IBCI NA	3.00%	IE00B0M62X26	EUR

The total expense ratio of the portfolio is 0.15%.

Asset Class



Developed Markets	45.04%
Emerging Markets	15.07%
Domestic Markets	6.00%
Fixed Income	17.92%
Commodities	15.97%

Performance

2005/1/31 to 2021/9/30 — Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 75/25

Brite Advisors pension portfolios offer clients a distinct advantage as they provide a low cost, end to end solution. This transparent investment approach broadly tracks the market delivering better returns and over time consistently growing clients' retirement savings.



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Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 75% held in the FTSE All-World Index and 25% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECPTRU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSPMT Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P6 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.39%	1.20%	Total Return (Annualized)	13.30%	15.24%
Standard Deviation (Annualized)	8.44%	6.78%	Standard Deviation (Annualized)	11.74%	11.81%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	24.97%	21.23%	Total Return (Annualized)	11.67%	11.21%
Standard Deviation (Annualized)	8.36%	8.06%	Standard Deviation (Annualized)	13.18%	12.27%

Holdings - Portfolio P6

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	19.61%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	17.92%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	16.12%	IE00BKM4GZ66	EUR
iShares FTSE 100 UCITS	ISFA NA	10.25%	IE0005042456	EUR
iShares Gold Hedged ETF	CSGLDE SW	9.29%	CH0104136319	EUR
Vanguard EU ex UK ETF	VERX NA	6.00%	IE00BKX55S42	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD
iShares EUR CB	IEAC LN	5.81%	IE00B3F81R35	EUR
iShares Agg Bond	EUNA GY	3.00%	IE00BDBRDM35	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	3.00%	IE00B6YX5F63	EUR
iShares Euro Inflation Bond	IBCI NA	3.00%	IE00B0M62X26	EUR

The total expense ratio of the portfolio is 0.15%.

Asset Class



Developed Markets	47.78%
Emerging Markets	16.12%
Domestic Markets	6.00%
Fixed Income	14.81%
Commodities	15.29%

Performance

2005/1/31 to 2021/9/30 — Total Return(P) in % — Total Return(B) in %

Benchmark: Custom FTSE All World Index / Bloomberg Barclays EU Gov 1-3 Bond Index - 80/20

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Past performance is not an indicator of future performance.

B = composite benchmark reflecting performance since inception date of 80% held in the FTSE All-World Index and 20% held in the Bloomberg Barclays EU Gov 1-3 Bond Index and does not include any annual rebalancing.

Proxy Holdings For Backtesting		SPDR Barclays 1-3 Gov Bond	LET1TREU Index
MSCI Pacific ex JP	NDDUPFXJ Index	Barclays EUR Corp Bond	LECPTRU Index
MSCI EMG	MIMUEMRN Index	Barclays Euro Inflation Bond	BEIG1T Index
FTSE EU ex UK	AWNT05EU Index	FTSE 100 Total Return	TUKXG Index
US Total	CRSPMTM Index	Gold Price EUR Hedged Index	GLDNEUR Index
Barclays Agg Bond	LEGATRUU Index	Bloomberg Commodity Index	BCOMTR Index

EU P7 vs Benchmark

Performance in % as of 30/9/2021

3 MONTHS	Portfolio	Benchmark	5 YEARS	Portfolio	Benchmark
Total Return	0.31%	1.28%	Total Return (Annualized)	14.10%	16.34%
Standard Deviation (Annualized)	8.72%	7.23%	Standard Deviation (Annualized)	12.21%	12.59%
1 YEARS	Portfolio	Benchmark	15 YEARS	Portfolio	Benchmark
Total Return	25.84%	22.80%	Total Return (Annualized)	12.39%	11.83%
Standard Deviation (Annualized)	8.66%	8.60%	Standard Deviation (Annualized)	13.87%	13.09%

Holdings - Portfolio P7

as of 30/9/2021

Holdings Name	Symbol	Weightings	ISIN	Currency
Vanguard Total US Stock Market	VTI US	22.20%	US9229087690	USD
iShares MSCI Pacific ex JPN ETF	CPXJ NA	20.46%	IE00B52MJY50	EUR
iShares EMG ETF	EMIM NA	17.47%	IE00BKM4GZ66	EUR
iShares Gold Hedged ETF	CSGLDE SW	8.00%	CH0104136319	EUR
iShares FTSE 100 UCITS	ISFA NA	7.87%	IE0005042456	EUR
Vanguard EU ex UK ETF	VERX NA	6.00%	IE00BKX55S42	EUR
Aberdeen Standard All Commodity Strategy K-1 ETF	BCI US	6.00%	US0032611040	USD
iShares Agg Bond	EUNA GY	3.00%	IE00BDBRDM35	EUR
SPDR Barclays 1-3 Gov Bond	GOVS IM	3.00%	IE00B6YX5F63	EUR
iShares EUR CB	IEAC LN	3.00%	IE00B3F81R35	EUR
iShares Euro Inflation Bond	IBCI NA	3.00%	IE00B0M62X26	EUR

The total expense ratio of the portfolio is 0.15%.

Asset Class



Developed Markets	50.53%
Emerging Markets	17.47%
Domestic Markets	6.00%
Fixed Income	12.00%
Commodities	14.00%