

Dynamic International



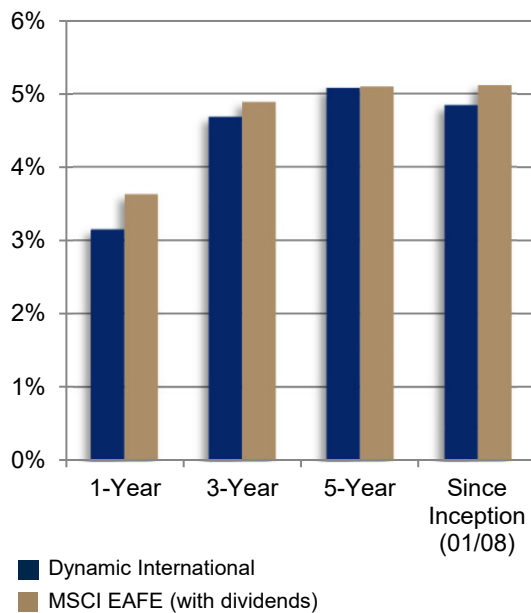
INVESTMENT OBJECTIVE

MRM's Dynamic International portfolio rotates investments among country-specific and country-blended equity Exchange Traded Funds (ETFs) seeking capital appreciation. Using a quantitative and disciplined approach, MRM identifies and monitors optimal portfolios through in-depth data analysis. The portfolio can be fully invested when investments rank positively and hold up to 25% in cash when investments look unattractive. The portfolio does NOT use inverse or leverage ETFs.

FEATURES & BENEFITS

- Diversified investments across a broad group of developed and emerging market ETFs
- Recurring tactical implementation based on ongoing evaluation and management
- Complex quantitative process analyzing a broad set of information
- Highly selective buy criteria leading to holding cash when equity potential is limited

ANNUALIZED STANDARD DEVIATION*



*Lower standard deviation equals lower volatility.

STATISTICAL SUMMARY (01/08 – 09/24)

	MRM Dynamic International	MSCI EAFE Gross Index (Div)
Total Rate of Return ¹	37.94%	88.10%
Average Quarterly Return ¹	0.90%	1.42%
Quarterly Standard Deviation	9.05%	9.64%
Best Quarter	26.78%	25.85%
Worst Quarter	-26.30%	-22.72%
Sharpe Ratio	0.10	0.15
Correlation	0.92	1.00
Growth of \$100,000	\$137,939	\$188,100

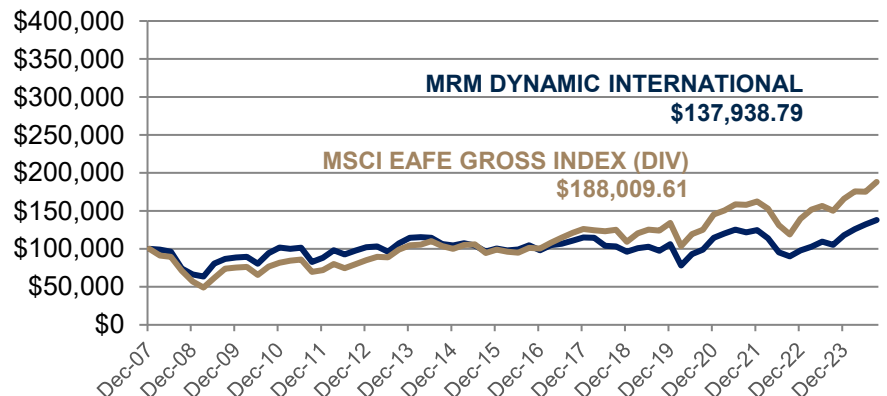
¹ Total Returns are calculated from January 1, 2008

☐ Please refer to important disclosure information on the back page ☐ To obtain the composite presentation, please call MRM (314) 628-1100

QUARTERLY NET PERFORMANCE (09/24)

	Q1	Q2	Q3	Q4	YTD	MSCI EAFE Gross Index (Div)
2008	-1.02%	-2.85%	-22.90%	-10.67%	-33.77%	-43.06%
2009	-4.05%	26.78%	7.66%	2.25%	33.92%	32.46%
2010	0.76%	-9.91%	17.13%	7.95%	14.76%	8.21%
2011	-1.69%	1.36%	-18.51%	6.77%	-13.31%	-11.73%
2012	11.24%	-5.64%	5.48%	4.56%	15.77%	17.90%
2013	1.05%	-6.76%	11.37%	6.83%	12.10%	23.29%
2014	0.67%	-0.71%	-7.08%	-1.75%	-8.75%	-4.48%
2015	2.77%	-2.77%	-7.72%	4.25%	-3.88%	-0.39%
2016	-2.62%	1.39%	5.45%	-6.25%	-2.40%	1.51%
2017	7.01%	1.67%	3.78%	3.91%	17.32%	25.62%
2018	-0.50%	-9.11%	-0.85%	-6.76%	-16.40%	-13.36%
2019	4.76%	1.91%	-5.14%	8.91%	10.29%	22.66%
2020	-26.30%	19.04%	6.29%	15.69%	7.88%	8.28%
2021	5.05%	4.26%	-2.87%	2.46%	9.00%	11.78%
2022	-8.64%	-16.35%	-5.50%	8.77%	-21.45%	-14.01%
2023	4.77%	6.58%	-3.72%	12.00%	20.40%	18.85%
2024	6.75%	5.00%	4.33%		16.94%	13.50%

CUMULATIVE RETURN (01/08 – 09/24)



ANNUALIZED RETURNS (09/24)

	YTD	1-YEAR	3 Yr Ann.	5 Yr Ann.
MRM Dynamic International	+16.94%	+30.96%	+4.26%	+7.21%
MSCI EAFE Gross Index (Div)	+13.50%	+25.38%	+6.02%	+8.72%