



GECA Investment Portfolios

Important Risk Disclosure Notices

Please read the following disclosure notice outlined here carefully. We'll be happy to answer any questions and/or provide more information regarding this information if needed.

IMPORTANT DISCLOSURE NOTICE:

The portfolio strategies mentioned on the website are not offered or sold in the US or to US persons. Past performance is not a guide to future performance. The value of investments and the income from them may fall as well rise and is not guaranteed and investors may not get back the full amount invested. Where reference are made to portfolio guidelines or features, these may be subject to change over time and prevailing market conditions. Any research in this presentation has been procured and may have been acted on by Golden Eagle Capital Advisors for its own purpose. The result of such research are being made available for information purpose and no assurances are made as to their accuracy. Opinions and statements of financial market trends that are based on market conditions constitute our judgement and are subject to change without notice. The views and opinions expressed should not be construed as an offer to buy or sell or invitation to engage in any investment activity, they are for information purposes only. Please note that investment is subject to documentation which contain a comprehensive disclosure of applicable risks.

Equities Portfolio performance from 1st January 2014 to 31st December 2015 belong to previous experiences of the portfolio manager.

ADDITIONAL DISCLOSURE NOTICE

Founded in 2014, GOLDEN EAGLE CAPITAL ADVISOR (GECA) is an international registered investment and financial advisor. GECA specializes in managing customized Fixed Income, Income Oriented, Balanced, Capital Gains Oriented and Equities investment portfolios with an all-cap equity strategy to grow capital, as well as balanced strategies to grow capital with less volatility.

Returns are shown in U.S. dollars net of fees.

GECA Fixed Income Portfolio, The main goal of this investment objective is to preserve capital. It should be the reference point for investors with a low tolerance for risk. This Objective is frequently considered for portfolios with short-term investment time frames. The portfolio asset allocation mix for a preservation portfolio might be: Cash: 5-10%; Bonds: 100%; Shares: 0%.



GECA Income Oriented Portfolio. The main objective of this portfolio is the desire for a modest level of growth over inflation, while protecting the principal. The asset allocation mix for a conservative growth portfolio might be: Cash: 5-10%; Bonds: 96%; Shares: 4%.

GECA Balanced Portfolio. The asset allocation of this investment objective is often split equally between stocks and bond, with the goal to provide a balance between growth and current income. Longer investment horizon portfolios (generally longer than five years) consider balanced portfolios. The portfolio asset allocation mix for a balanced portfolio might be: Cash: 5-10%; Bonds: 80%; Shares: 20%.

GECA Capital Gains Oriented Portfolio. Here, the desire is for growth, but less risk tolerance than for a pure equity portfolio. These portfolios have a higher risk level, so a longer time horizon is required. Investor with this objective must be able to tolerate the equity market's fluctuations. The portfolio asset allocation mix for a moderate growth portfolio might be: Cash: 5-10%; Bonds: 60%; Shares: 40%.

GECA Equities Portfolio. This investment objective is considered by investors with a long-term investment horizon, who are able to tolerate several back-to-back years of negative returns. This is the highest risk profile, and therefore may provide highest return/loss potential. Desire for long term growth outweighs the desire for short term capital preservation. The portfolio asset mix for an aggressive growth portfolio might be: Cash: 5-10%; Bonds: 20%; Shares: 80%.

Benchmark of our portfolios

Bloomberg Barclays Euro 1-3 Year Treasury Bond Index

The Bloomberg Barclays Euro 1-3 Year Treasury Bond Index measures the performance of the Eurozone government bond market and currently includes bonds from Austria, Belgium, Cyprus, Finland, France, Germany, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain. Only bonds issued in euros or legacy euro currencies with a maturity between one and up to (but not including) three years are included

MSCI WORLD INDEX (USD)

The MSCI World Index captures large and mid cap representation across 23 Developed Markets (DM) countries which include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. With 1,635 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.



The index is based on the MSCI Global Investable Indexes (GIMI) Methodology—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid-capitalization cut-off points are recalculated.

To receive a list of composite descriptions of GECA and/or a compliant presentation, please contact our team info@geca-us.com.

GLOSSARY OF TERMS

Arbitrage: The simultaneous purchase and sale of the same or related securities to take advantage of a market inefficiency.

DCF – Discounted Cash Flow: Discounted Cash Flow refers to a valuation method utilized when establishing the future value of an investment, based on the cash flow it is forecasted to generate in the future. The Discounted Cash Flow Analysis is thereby able to highlight the present value (PV) of the cash generated by investment in the future.

Derivatives: An investment vehicle, the value of which is based on the value of another security. Futures, forwards, swaps, and options are among the most common types of derivatives. Derivatives are generally used by institutional investors to increase overall portfolio return or to hedge portfolio risk.

Leverage: Using borrowed capital to increase investment return.

Volatility: statistical financial indicators, describing the variability of the price. The higher figure indicates higher variability of the price and as a result, a higher level of risk.

Established: June 2019

Revised: June 2020



Disclosure Statement

Golden Eagle Capital Advisors, Inc., an SEC registered investment advisor, hereinafter (“the Adviser” or “GECA”), founded in 2014.

The information provided by GECA (or any portion thereof) may not be copied or distributed without GECA’s prior written approval. All statements are current as of the date written and does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation.

The standard fee schedules for GECA’s strategies are shown in the firm’s Form ADV Part 2. GECA and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with GECA of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

Hyperlinks

The information being provided is strictly as a courtesy. When you link to any of the web sites provided here, you are leaving this site. We make no representation as to the completeness or accuracy of information provided at these sites and the information and opinions on this site provided by third parties have been obtained from sources believed to be reliable, but accuracy and completeness cannot be guaranteed. It is given for informational purposes only and is not a solicitation to buy or sell the securities mentioned. The information is not intended to be used as the primary basis for investment decisions, nor should it be considered as advice of professionals, as appropriate, regarding the evaluation of any specific information, opinion, advice or other content.

Performance

Past results are not necessarily indicative of future performance and are no guarantee that losses will not occur in the future. Future returns are not guaranteed and a loss of principal may occur. The standard deviations, information ratios and allocation targets may be higher or lower at any time. There is no guarantee that these measurements will be achieved. The information provided should not be considered a recommendation to purchase or sell a particular security. Any specific securities identified do not represent all of the securities purchased, sold or recommended for advisory clients, and may be only a small percentage of the entire portfolio and may not remain in the portfolio at the time you receive this report. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past. The performance shown is compared to several



indexes shown herein. Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. The number and types of securities found in the index can differ greatly from that of the accounts held in the strategy shown. Investments cannot be made directly in an index. Diversification does not guarantee a profit nor protect against loss.

GECA performance results reflect the reinvestment of dividends and other account earnings, and are net of applicable account transaction charges. It should not be assumed that GECA account holdings will correspond directly to any such comparative benchmark index. The GECA performance results do not reflect the impact of taxes. Certain portions of the content may contain a discussion of portfolio weightings and holdings as of a specific prior date. Due to various factors, including changing market conditions, such content may no longer be reflective of current weightings and/or holdings. Moreover, no client or prospective client should assume that any such content serves as the receipt of, or a substitute for, personalized advice from GECA, or that any such weightings or holdings are applicable or appropriate for a specific individual's financial situation.

Actual Performance – See Additional Strategy Specific Disclosures

Any performance shown is for the stated time period only; due to market volatility, each account's performance may be different. Unless otherwise stated, returns are shown net of management fees, trading costs, and other direct expenses, but before custody charges, withholding taxes, and other indirect expenses. The returns shown assume the reinvestment of dividends and other income. In the case of projected performance and cash flows, it is presented in response to client's request. Performance is expressed in U.S. dollars unless noted otherwise. Performance results for one year and less are not annualized. The performance shown is for the stated time period only; due to market volatility, each account's performance may be different.

Back Tested Results

Any back-tested results based on simulated or hypothetical performance have certain inherent limitations. Unlike the results shown in an actual performance record, these results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated or hypothetical trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to these being shown.

Any case studies are intended to illustrate products and services available through GECA. They do not necessarily represent the experience of other clients nor do they indicate future performance.



Research/Outlook Disclosure:

This information was produced by and the opinions expressed are those of GECA as of the date of writing and are subject to change. Any research is based on GECA proprietary research and analysis of global markets and investing. The information and/or analysis presented have been compiled or arrived at from sources believed to be reliable, however GECA does not make any representation as their accuracy or completeness and does not accept liability for any loss arising from the use hereof. Some internally generated information may be considered theoretical in nature and is subject to inherent limitations associated therein. There are no material changes to the conditions, objectives or investment strategies of the model portfolios for the period portrayed. Any sectors or allocations referenced may or may not be represented in portfolios of clients of GECA, and do not represent all of the securities purchased, sold or recommended for client accounts.

Due to differences in actual account allocations, account opening date, timing of cash flow in or out of the account, rebalancing frequency, and various other transaction-based or market factors, a client's actual return may be materially different than those portrayed in the model results. The reader should not assume that any investments in sectors and markets identified or described were or will be profitable. Investing entails risks, including possible loss of principal. The use of tools cannot guarantee performance. Past performance is no guarantee of future results. The information provided may contain projections or other forward-looking statements regarding future events, targets or expectations, and is only current as of the date indicated. There is no assurance that such events or targets will be achieved, and may be significantly different than that shown here. The information presented, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons.

Market indexes are included in this report only as context reflecting general market results during the period. GECA may trade in securities that are not represented by such market indexes and may have concentrations in a number of securities and in asset classes not included in such indexes. Accordingly, no representations are made that the performance or volatility of the model allocations will track or reflect any particular index. Market index performance calculations are gross of management and performance incentive fees.

The charts depicted within this presentation are for illustrative purposes only and are not indicative of future performance. The data do not reflect the material differences between stocks, bonds, bills and inflation, such as fees (including sales and management fees), expenses or tax consequences. To the extent the investments discussed herein represent international securities, you should be aware that there may be additional risks associated with international investing involving foreign economic, political, monetary and/or legal factors. International investing may not be for everyone.

Account Specific Information

If you are accessing this site to obtain information concerning you specific client account, it is important to note that we have provided this information regarding your account(s) based on



sources we believe to be accurate. To ensure accuracy, you are encouraged to compare your account information with the information contained on the statement from the corresponding time period from the custodian of your account. Please contact us or the account custodian with any questions you may have. Also, please notify us promptly if you do not receive statements on all accounts from the custodian on at least a quarterly basis.

Established: June 2019