

Overview

Palladium LLC, is a registered investment adviser and was founded in October 2011.

As of December 2020, \$805 Million Assets Under Management.

Independent, employee-owned firm.

Palladium is an investment manager with a focus on transparency and risk management.

Equity Market Capitalization for Palladium Opportunistic Growth

Category	Weight
Large Cap	68.85%
Mid Cap	24.48%
Small Cap	6.67%

Stock Sectors for Palladium Opportunistic Growth

Category	Weight
Basic Materials	3.87%
Consumer Cyclical	13.13%
Financial Services	11.43%
Real Estate	2.47%
Consumer Defensive	6.45%
Healthcare	18.21%
Utilities	2.93%
Communication Services	11.55%
Energy	1.95%
Industrials	8.10%
Technology	19.92%

Key Attributes

Diversified Equity Risk

Liquidity & Transparency

Capital Appreciation

Low Expenses & Fees

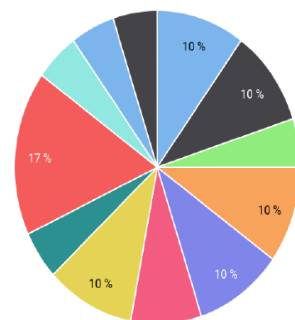
Strategy Description

- The Opportunistic Growth Strategy seeks to maximize capital appreciation through significant equity exposure.
- This strategy is typically appropriate for an investor with a long-term investment horizon, seeking significant capital appreciation and a high tolerance for risk.
- The portfolio may be concentrated in a smaller number of holdings and sectors.

Asset Allocation

Palladium Opportunistic Growth

Ticker	Name	Allocation
ACWV	iShares MSCI Global Min Vol Factor ETF	10.00%
IXGRINNET	Risk Managed Gold Index - Net	10.00%
JHEQX	JPMorgan Hedged Equity I	5.00%
ARKK	ARK Innovation ETF	10.00%
EUSA	iShares MSCI USA Equal Weighted ETF	10.00%
QUAL	iShares MSCI USA Quality Factor ETF	8.00%
IXCOINNET	Crypto Opportunity Index - Net	10.00%
IBUY	Amplify Online Retail ETF	5.00%
SCHF	Schwab International Equity ETF	17.00%
SKYY	First Trust Cloud Computing ETF	5.00%
GEM	Goldman Sachs ActiveBeta EMkts Eq ETF	5.00%
IHI	iShares US Medical Devices ETF	5.00%



PCT

PORTFOLIO SEGMENTS / CONSTITUENTS

40.0%

Equity: Low-Cost, Systematic, and Factor Exposure

Systematic U.S. Equity

Multi-factor U.S. Equity

Systematic Non-U.S. Equity

Multi-factor Non-U.S. Equity

25.0%

Alternative: Anticipated Risk Mitigation with Alpha Opportunities

Hedged Equity

Risk Managed Gold

Risk Managed Crypto

35.0%

Opportunistic: Reflects Ideas Based on 12-24 Month Forecasts

Innovation

Medical Instruments

Ecommerce

Cloud Computing

Emerging Market Equity

Source: Morningstar.

*Holdings are subject to change and may be different than at the time of this report or based on program constraints.

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Portfolio Characteristics

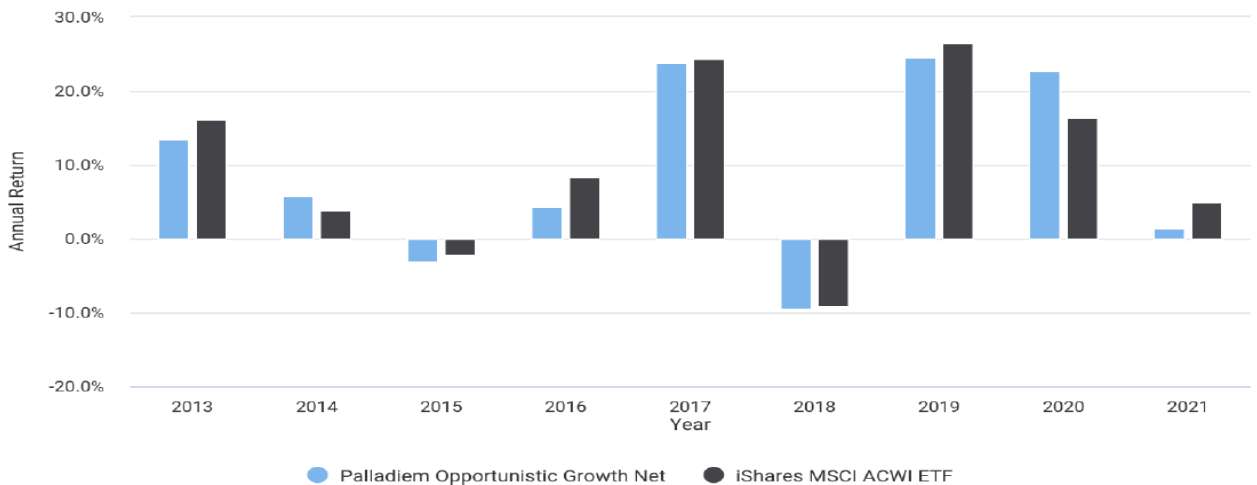
Ticker	Name	Category	Weight	Yield	Fees	P/E
ACWV	iShares MSCI Global Min Vol Factor ETF	World Large-Stock Blend	10.00%	1.69%	0.20%	22.59
IXGRINNET	Risk Managed Gold Index - Net	ALternative Beta	10.00%			
JHEQX	JPMorgan Hedged Equity I	Options Trading	5.00%	1.02%	0.60%	28.24
ARKK	ARK Innovation ETF	Mid-Cap Growth	10.00%	1.69%	0.75%	
EUSA	iShares MSCI USA Equal Weighted ETF	Large Blend	10.00%	1.15%	0.15%	24.32
QUAL	iShares MSCI USA Quality Factor ETF	Large Blend	8.00%	1.37%	0.15%	27.65
IXCOINNET	Crypto Opportunity Index - Net	Alternative Beta	10.00%			
IBUY	Amplify Online Retail ETF	Consumer Cyclical	5.00%	0.49%	0.65%	24.80
SCHF	Schwab International Equity ETF	Foreign Large Blend	17.00%	1.88%	0.06%	21.17
SKYY	First Trust Cloud Computing ETF	Technology	5.00%	0.18%	0.60%	32.13
GEM	Goldman Sachs ActiveBeta EMkts Eq ETF	Diversified Emerging Mkts	5.00%	1.54%	0.45%	17.48
IHI	iShares US Medical Devices ETF	Health	5.00%	0.23%	0.42%	38.02
			100.00%	1.06%	0.34%	25.05

Growth Chart



The chart represents the growth of a hypothetical investment of \$10,000 in the strategy since inception and reflects the reinvestment of dividends and income. The chart does not represent an actual investment and is not intended to imply future results.

Annual Returns



Source: Portfolio Visualizer (Model Returns)

• Inception Date (INCEPT): 7/1/2013; † Indicates Partial Year

Benchmark (Bmark): MSCI All Country World Index (ACWI) Net Return. Indices represent asset classes that may be included in the strategy and are presented to provide perspective on the strategy's historical risk, as measured by standard deviation, in relation to these asset classes. SP500 represents the S&P 500 Index; AGG represents the Bloomberg Barclays Capital US Aggregate Bond Index; HFRX represents the Hedge Fund Research Institute Global Hedge Fund Index. You cannot invest directly in an index.

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Risk and Return Metrics (Jul 2013 - Mar 2021)

Metric	Palladium Opportunistic Growth Net	iShares MSCI ACWI ETF
Geometric Mean (monthly)	0.80%	0.87%
Geometric Mean (annualized)	10.09%	10.91%
Volatility (monthly)	3.82%	3.91%
Volatility (annualized)	13.22%	13.54%
Downside Deviation (monthly)	2.44%	2.49%
Max. Drawdown	-19.98%	-21.05%
US Market Correlation	0.96	0.97
Beta (*)	0.95	1.00
Alpha (annualized)	-0.27%	0.00%
R Squared	95.60%	100.00%

Palladium Opportunistic Growth Net Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013							5.03%	-2.71%	4.19%	2.93%	1.55%	1.92%	13.42%
2014	-3.46%	4.12%	-0.11%	0.17%	2.07%	2.44%	-1.37%	3.10%	-3.29%	1.90%	1.34%	-0.84%	5.90%
2015	-1.02%	4.36%	-1.23%	1.39%	0.43%	-2.28%	0.25%	-6.33%	-3.12%	6.61%	0.00%	-1.64%	-3.15%
2016	-6.39%	-0.78%	6.70%	0.77%	0.85%	-0.16%	3.89%	-0.32%	0.83%	-2.46%	0.92%	1.03%	4.42%
2017	3.27%	2.72%	1.26%	1.57%	2.04%	0.36%	2.41%	0.57%	1.90%	2.21%	1.48%	1.74%	23.74%
2018	5.77%	-3.69%	-1.27%	-0.04%	1.44%	-0.84%	2.32%	1.41%	-0.17%	-8.50%	1.51%	-7.00%	-9.52%
2019	8.79%	3.04%	1.09%	2.81%	-6.59%	7.22%	-0.33%	-2.68%	2.29%	2.29%	2.30%	2.64%	24.47%
2020	-1.25%	-6.70%	-13.15%	9.90%	4.29%	3.57%	5.94%	6.29%	-1.86%	-0.17%	11.56%	5.02%	22.77%
2021	2.22%	-0.87%	0.06%										1.39%

iShares MSCI ACWI ETF Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013							4.58%	-2.29%	5.54%	3.95%	1.55%	2.06%	16.18%
2014	-4.63%	5.20%	0.57%	1.19%	2.01%	1.81%	-1.44%	2.58%	-3.32%	1.21%	1.38%	-2.37%	3.82%
2015	-1.32%	5.51%	-1.46%	2.87%	0.00%	-2.57%	0.82%	-6.81%	-3.44%	7.66%	-0.53%	-2.12%	-2.22%
2016	-5.30%	-1.25%	7.39%	1.34%	0.33%	-0.05%	3.77%	0.34%	0.94%	-1.91%	1.04%	1.96%	8.40%
2017	2.91%	2.51%	1.35%	1.61%	2.21%	0.80%	2.73%	0.40%	1.88%	2.15%	2.02%	1.45%	24.35%
2018	5.70%	-4.48%	-1.50%	0.40%	0.47%	-0.58%	3.07%	0.70%	0.61%	-7.43%	1.59%	-7.21%	-9.12%
2019	8.04%	2.47%	1.58%	3.42%	-6.07%	6.49%	0.07%	-2.21%	2.25%	2.74%	2.34%	3.43%	26.58%
2020	-1.44%	-7.49%	-13.41%	9.83%	5.09%	2.93%	5.36%	6.03%	-2.95%	-2.23%	11.76%	4.69%	16.33%
2021	-0.31%	2.29%	2.85%										4.88%

Source: Portfolio Visualizer

• Inception Date (INCEPT): 7/1/2013; † Indicates Partial Year

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