

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.

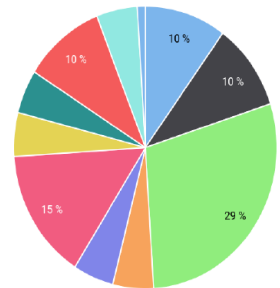
Strategy Description

- The Focused Growth Strategy seeks to maximize capital appreciation through significant equity exposure and alternative beta 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 Focused Growth

Ticker	Name	Allocation
EUSA	iShares MSCI USA Equal Weighted ETF	10.00%
IXGRINNET	Risk Managed Gold Index - Net	10.00%
JHEQX	JPMorgan Hedged Equity I	29.00%
CASHX	Cash	1.00%
CIBR	First Trust NASDAQ Cybersecurity ETF	5.00%
ARKK	ARK Innovation ETF	5.00%
IXCOINNET	Crypto Opportunity Index - Net	15.00%
IBUY	Amplify Online Retail ETF	5.00%
IHI	iShares US Medical Devices ETF	5.00%
IEMG	iShares Core MSCI Emerging Markets ETF	10.00%
SKYY	First Trust Cloud Computing ETF	5.00%



PCT PORTFOLIO SEGMENTS / CONSTITUENTS

10.0% ■ **Equity: Low-Cost, Systematic**
Systematic U.S. Equity

54.0% ■ **Alternative: Anticipated Risk Mitigation with Alpha Opportunities**
Risk Managed Gold Risk Managed Crypto
Hedged Equity

36.0% ■ **Opportunistic: Reflects Ideas Based on 12-24 Month Forecasts**
Emerging Market Equity E-Commerce
Disruptive Innovation Cloud Computing
Cyber Security
Medical Instruments

Key Attributes

Focused/Non-Correlated Approach	Liquidity & Transparency
Capital Appreciation	Low Expenses & Fees

Source: Morningstar.

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

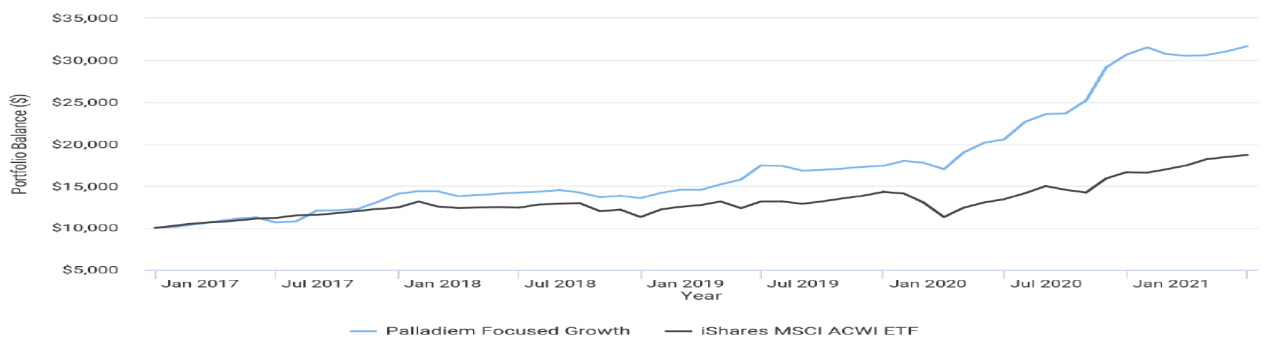
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Palladium LLC is a Registered Investment Adviser. **Approved for End Client Use.**

Risk and Return Metrics (Jan 2017 - Jun 2021)

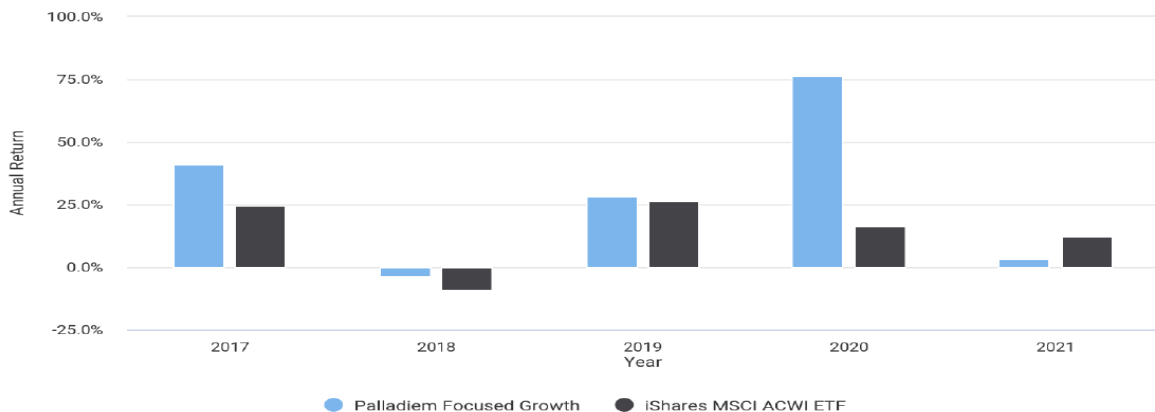
Metric	Palladiem Focused Growth	iShares MSCI ACWI ETF
Geometric Mean (monthly)	2.16%	1.17%
Geometric Mean (annualized)	29.18%	14.92%
Volatility (monthly)	4.24%	4.30%
Volatility (annualized)	14.68%	14.89%
Downside Deviation (monthly)	1.42%	2.80%
Max. Drawdown	-6.60%	-21.05%
US Market Correlation	0.59	0.98
Beta (*)	0.59	1.00
Alpha (annualized)	18.00%	0.00%
R Squared	35.68%	100.00%
Upside Capture Ratio (%)	95.06	100.00
Downside Capture Ratio (%)	2.86	100.00
Sharpe Ratio	1.74	0.93
Upside Capture Ratio (%)	97.95	100.00
Downside Capture Ratio (%)	2.88	100.00

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.

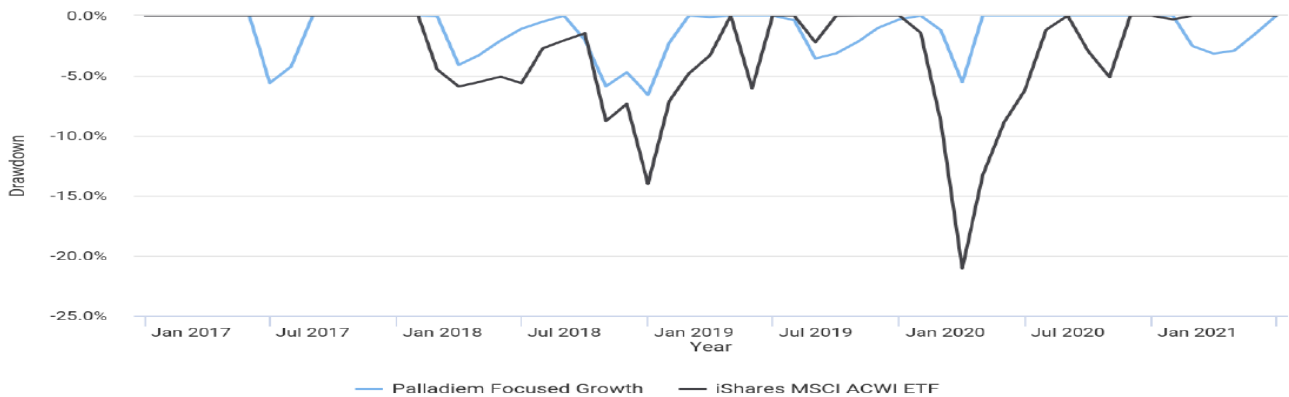
Annual Returns



Source: Portfolio Visualizer

Benchmark (Bmark): MSCI All Country World Index (ACWI). ACWI is all country world index of publicly traded equities. 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.

Drawdowns



Palladium Focused Growth Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2017	1.40%	2.82%	3.15%	3.04%	1.76%	-5.61%	1.47%	11.76%	0.30%	1.14%	6.81%	7.62%	40.75%
2018	2.17%	-0.04%	-4.06%	0.86%	1.24%	1.01%	0.59%	1.45%	-2.01%	-3.96%	1.25%	-1.98%	-3.68%
2019	4.67%	2.50%	-0.11%	4.54%	3.82%	10.69%	-0.37%	-3.21%	0.44%	0.99%	1.20%	0.72%	28.36%
2020	3.39%	-1.20%	-4.40%	11.82%	6.06%	1.96%	10.18%	4.03%	0.28%	6.67%	15.68%	5.18%	76.16%
2021	2.81%	-2.52%	-0.66%	0.26%	1.47%	1.92%							3.23%

iShares MSCI ACWI ETF Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
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%	4.25%	1.47%	1.26%							12.34%

Source: Portfolio Visualizer (Model Returns)

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

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