Overview

Palladiem 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.

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

Portfolio Components (Jan 2017 - Jun 2021)

Ticker	Name	CAGR	Stdev	Best Year	Worst Year	Max DD	Sharpe Ratio	Sortino Ratio	US Mkt Correlation
EUSA	iShares MSCI USA Equal Weighted ETF	15.65%	18.25%	30.55%	-8.55%	-26.59%	0.83	1.22	0.98
IXGRINNET	Risk Managed Gold Index - Net	7.18%	8.22%	11.56%	0.43%	-4.23%	0.74	1.89	0.18
JHEQX	JPMorgan Hedged Equity I	10.59%	6.67%	14.10%	-0.71%	-5.42%	1.36	2.30	0.88
CASHX	Cash	1.19%	0.25%	2.13%	0.02%	0.00%	N/A	N/A	-0.27
CIBR	First Trust NASDAQ Cybersecurity ETF	22.07%	20.24%	50.42%	1.47%	-18.15%	1.03	1.91	0.80
ARKK	ARK Innovation ETF	53.89%	32.50%	152.82%	3.51%	-22.77%	1.46	3.10	0.76
IXCOINNET	Crypto Opportunity Index - Net	103.34%	54.90%	339.47%	-30.31%	-32.44%	1.55	4.44	0.23
IBUY	Amplify Online Retail ETF	41.58%	28.40%	122.60%	-1.93%	-25.95%	1.33	2.69	0.83
IHI	iShares US Medical Devices ETF	25.20%	16.04%	32.75%	10.41%	-14.83%	1.41	2.64	0.81
IEMG	iShares Core MSCI Emerging Markets ETF	13.46%	17.11%	37.40%	-14.92%	-30.14%	0.75	1.13	0.77
SKYY	First Trust Cloud Computing ETF	28.94%	18.62%	57.77%	6.63%	-15.03%	1.40	2.88	0.84

Portfolio Returns Based Style Analysis

Style Category	iShares MSCI ACWI ETF
Large-cap Value	21.40%
Large cap Growth	31.11%
Mid cap Value	0.46%
Mid-cap Growth	2.97%
Small-cap Value	0.00%
Small-cap Growth	0.00%
Global ex-US Developed Markets	32.40%
Emerging Markets	11.67%
Corporate Bonds	0.00%
Long-Term Treasuries	0.00%
Intermediate-Term Treasuries	0.00%
Short Term Treasuries	0.00%
R Squared	99.84%

Style analysis is based on monthly returns from January 2017 to June 2021 and uses total portfolio return with monthly rebalancing. Returns based style analysis aims to explain the portfolio returns based on asset class exposures, it does not identify the actual portfolio holdings.

Key Attributes

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

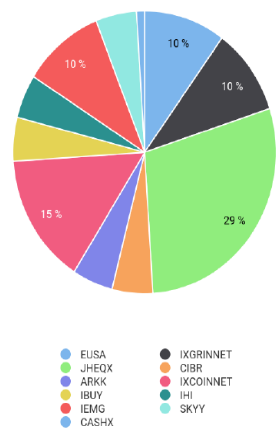
Strategy Description

- 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

Palladiem 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%



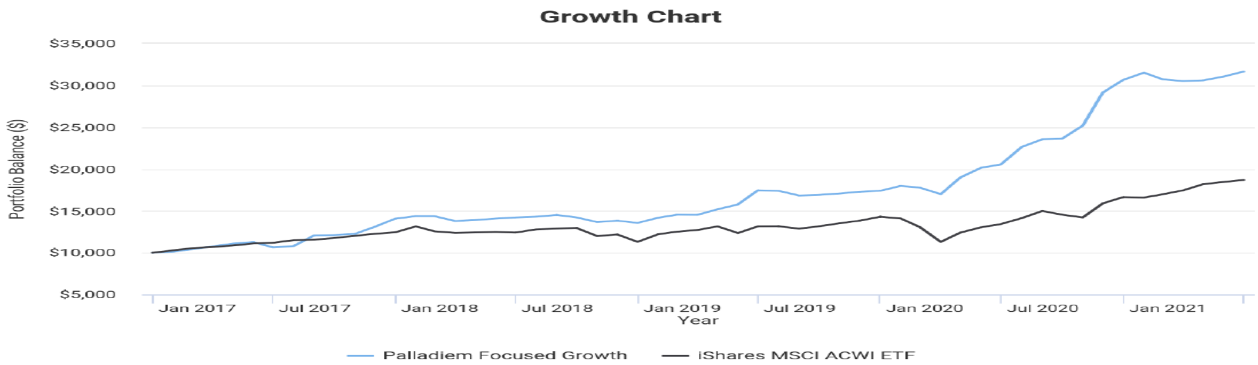
PCT	PORTFOLIO SEGMENTS / CONSTITUENTS	
10.0%	**Equity:** *Low-Cost, Systematic*	
	Systematic U.S. Equity	
54.0%	**Alternative:** *Anticipated Risk Mitigation with Alpha Opportunities*	
	Risk Managed Gold	Risk Managed Crypto
	Hedged Equity	
36.0%	**Opportunistic:** *Reflects Ideas Based on 12-24 Month Forecasts*	
	Emerging Market Equity	E-Commerce
	Disruptive Innovation	Cloud Computing
	Cyber Security	
	Medical Instruments	

Source: Morningstar.

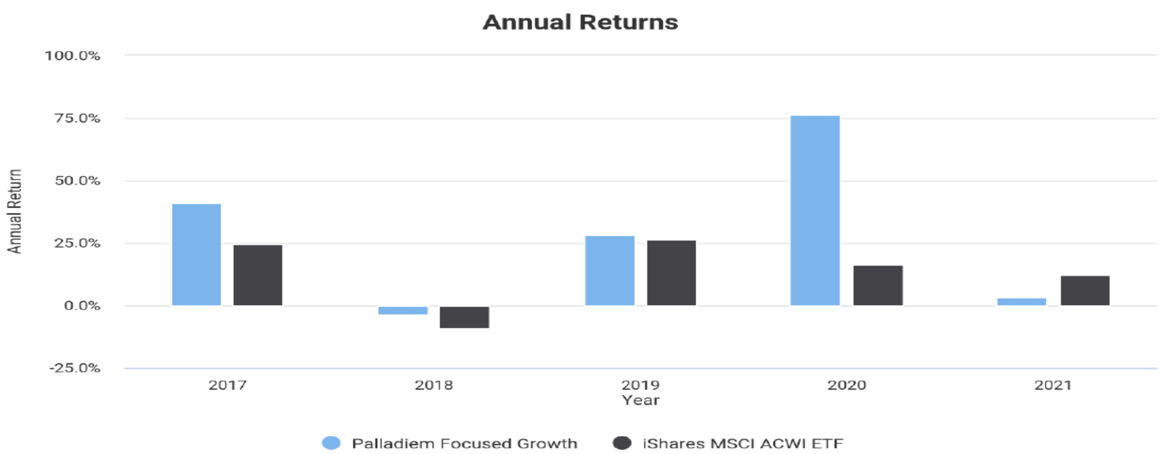
**Holdings are subject to change and may be different than at the time of this report or based on program constraints.*

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

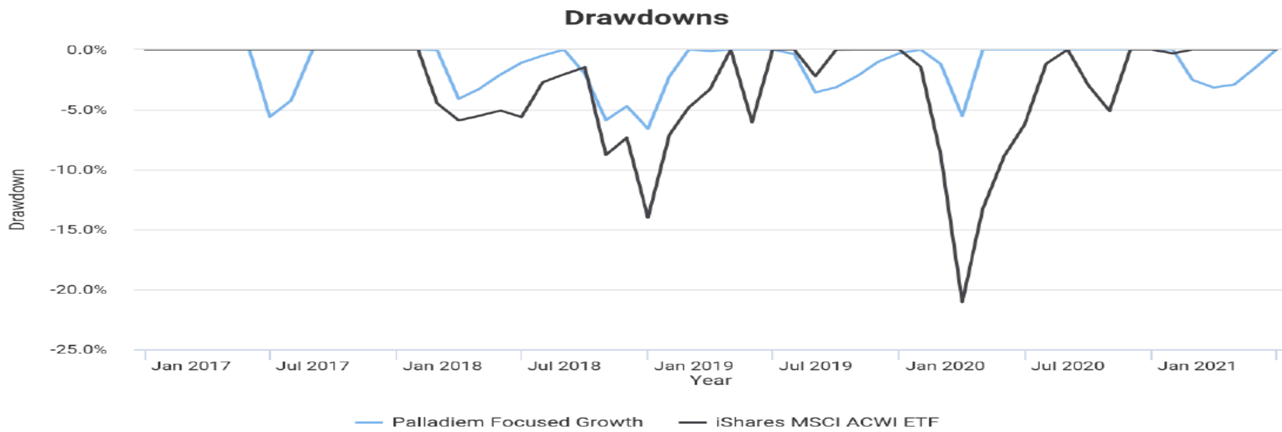


The chart represents the growth of a hypothetical investment of $10,000 in the strategy since inception and reflects the reinvestment of dividends and income. The chart does not represent an actual investment and is not intended to imply future results.



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.



Palladiem 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

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.

Palladiem, LLC – 900 West Valley Rd., Suite 900, Wayne, PA 19807 – 484-320-8809 - info@palladiem.com - www.palladiem.com