PALLADIEM

Focused Growth Strategy – All Equity

Strategy Factsheet | *Data as of 03/31/22*

Overview

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

As of December 2021, $752 Million Assets Under Management.

Independent, employee-owned firm.

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

Equity Market Capitalization for Palladiem Focused Growth Current

Category	Weight
Large Cap	52.93%
Mid Cap	37.89%
Small Cap	9.18%

Stock Sectors for Palladiem Focused Growth Current

Category	Weight
Basic Materials	3.08%
Consumer Cyclical	11.19%
Financial Services	10.50%
Real Estate	6.01%
Consumer Defensive	5.86%
Healthcare	15.76%
Utilities	6.53%
Communication Services	8.63%
Energy	2.86%
Industrials	5.71%
Technology	23.86%

Key Attributes

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

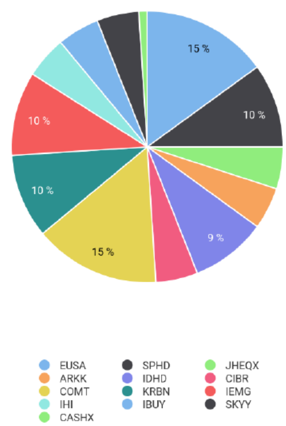
Strategy Description

- 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 Current

Ticker	Name	Allocation
EUSA	iShares MSCI USA Equal Weighted ETF	15.00%
SPHD	Invesco S&P 500 High Div Low Vol ETF	10.00%
JHEQX	JPMorgan Hedged Equity I	5.00%
CASHX	Cash	1.00%
ARKK	ARK Innovation ETF	5.00%
IDHD	Invesco S&P Intl Dev Hi Div Low Vol ETF	9.00%
CIBR	First Trust NASDAQ Cybersecurity ETF	5.00%
COMT	iShares GSCI Cmd Dyn Roll Stgy ETF	15.00%
KRBN	KraneShares Global Carbon ETF	10.00%
IEMG	iShares Core MSCI Emerging Markets ETF	10.00%
IHI	iShares US Medical Devices ETF	5.00%
IBUY	Amplify Online Retail ETF	5.00%
SKYY	First Trust Cloud Computing ETF	5.00%



PCT	PORTFOLIO SEGMENTS / CONSTITUENTS	
34.0%	**Equity:** *Low-Cost, Systematic*	
	Systematic U.S. Equity - Equal Wtd	Systematic Non U.S. Equity - High Div, Low Vol
	Systematic U.S. Equity - High Div, Low Vol	
30.0%	**Alternative:** *Anticipated Risk Mitigation with Alpha Opportunities*	
	Carbon Credits	Diversified Commodities
	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	

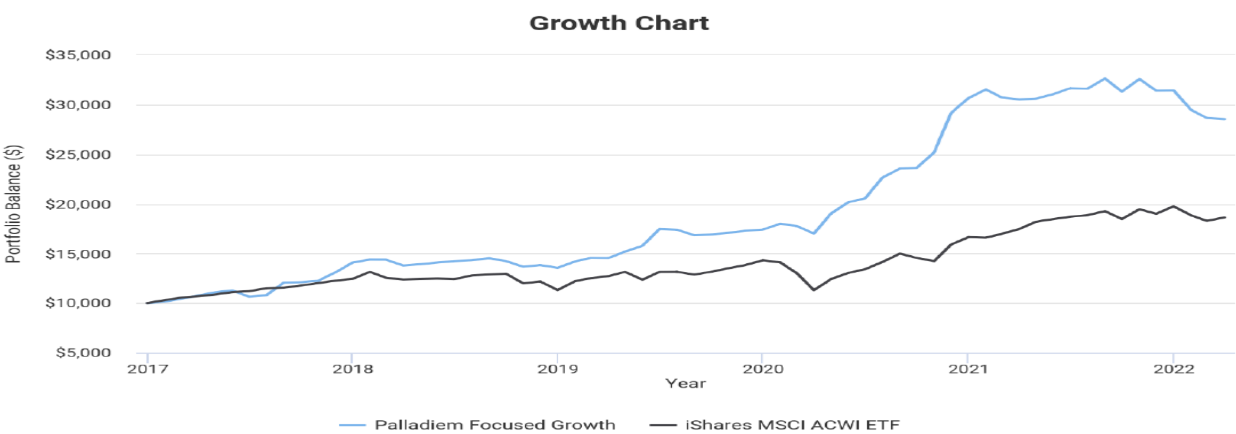
Source: Morningstar & Portfolio Visualizer

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

Portfolio Risk Characteristics

Risk and Return Metrics (Jan 2017 - Mar 2022)

Metric	Palladiem Focused Growth	iShares MSCI ACWI ETF
Arithmetic Mean (monthly)	1.76%	1.08%
Arithmetic Mean (annualized)	23.36%	13.76%
Geometric Mean (monthly)	1.68%	0.99%
Geometric Mean (annualized)	22.11%	12.58%
Standard Deviation (monthly)	4.27%	4.21%
Standard Deviation (annualized)	14.80%	14.57%
Downside Deviation (monthly)	1.72%	2.75%
Maximum Drawdown	-12.56%	-21.05%
Stock Market Correlation	0.62	0.98
Beta (*)	0.64	1.00
Alpha (annualized)	12.91%	0.00%
R Squared	39.45%	100.00%

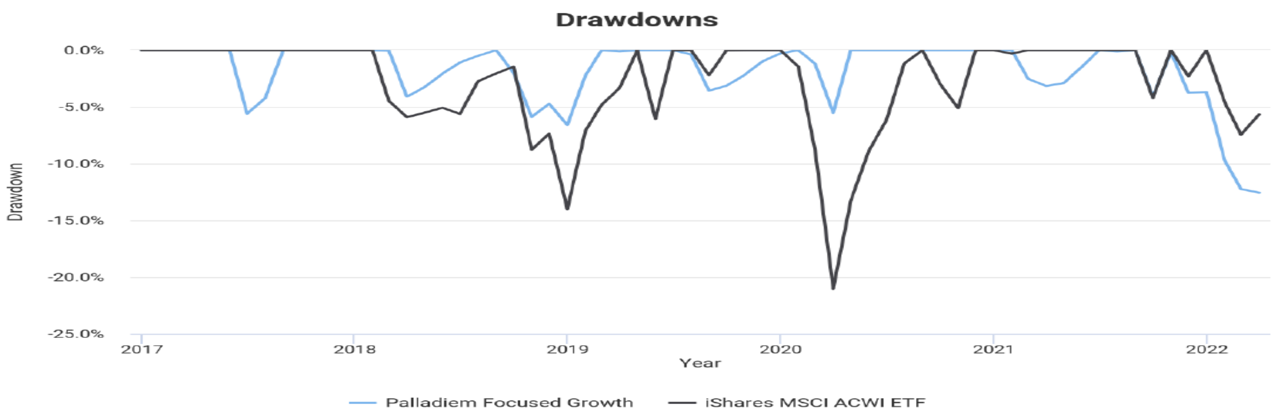


The chart represents the growth of a hypothetical investment of $10,000 in the strategy since inception and reflects the reinvestment of dividends and income. The chart does not represent an actual investment and is not intended to imply future results.

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, LLC – 1 Town Place, Suite 200, Bryn Mawr, PA 19010 – (484)320-8809 - info@palladiem.com - www.palladiem.com



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%	-0.12%	3.25%	-4.10%	4.08%	-3.58%	0.07%	2.52%
2022	-6.23%	-2.82%	-0.37%										-9.21%

Annual return for 2022 is from 01/01/2022 to 03/31/2022

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%	0.91%	2.17%	-4.23%	5.39%	-2.31%	3.90%	18.67%
2022	-4.55%	-3.06%	1.94%										-5.67%

Annual return for 2022 is from 01/01/2022 to 03/31/2022

Source: Portfolio Visualizer (Model Returns)

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

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Disclosures: The performance returns shown represent the results of a model portfolio of the investment strategy only and do not represent the results of actual trading of investor assets. The model performance has inherent limitations. Palladiem maintains the model and calculates the model performance shown or discussed, but it does not represent actual assets. Thus, the performance shown or discussed does not reflect the impact that material economic and market factors had or might have had on decision making if actual investor money had been managed. While model performance may have performed better than the benchmark for some or all of the periods shown, the performance during any other period may not have, and there is no assurance that model performance will perform better than the benchmark in the future. An investor's actual account is managed by the investor or by an advisor based on the model portfolio, but the actual composition and performance of the account may differ from those of the model portfolio due to differences in the timing and prices of trades, and the identity and weightings of securities holdings. Portfolio performance assumes reinvestment of dividends and capital gains and is net of standard advisory fees payable to Palladiem LLC (0.55%) but does not include any other expenses not covered by the advisory fee, which will reduce a client's return. Direct investment in an index is not possible. Index returns assume the reinvestment of dividends and capital gains. Past performance is no guarantee of future results.

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Palladiem, LLC, 1 Town Place, Suite 200, Bryn Mawr, PA 19010 – (484)320-8809 - info@palladiem.com - www.palladiem.com