PALLADIEM

Opportunistic Growth Strategy

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 Opportunistic Endowment Current

Category	Weight
Large Cap	43.15%
Mid Cap	42.51%
Small Cap	14.34%

Stock Sectors for Palladiem Opportunistic Endowment Current

Category	Weight
Basic Materials	3.96%
Consumer Cyclical	12.87%
Financial Services	8.75%
Real Estate	4.39%
Consumer Defensive	5.04%
Healthcare	17.33%
Utilities	3.63%
Communication Services	7.30%
Energy	2.65%
Industrials	8.81%
Technology	25.27%

Key Attributes

Diversified Equity Risk	Liquidity & Transparency
Capital Appreciation	Low Expenses & Fees

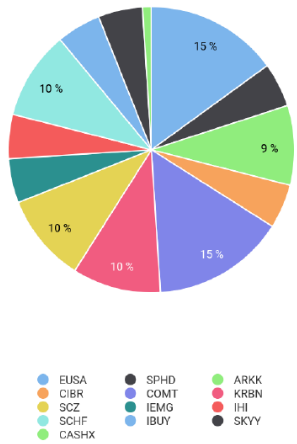
Strategy Description

- 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 and a high tolerance for risk, seeking significant capital appreciation.
- The portfolio may be concentrated in a smaller number of holdings and sectors.

Asset Allocation

Palladiem Opportunistic Endowment Current

Ticker	Name	Allocation
EUSA	iShares MSCI USA Equal Weighted ETF	15.00%
SPHD	Invesco S&P 500 High Div Low Vol ETF	5.00%
CASHX	Cash	1.00%
ARKK	ARK Innovation 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%
SCZ	iShares MSCI EAFE Small-Cap ETF	10.00%
IEMG	iShares Core MSCI Emerging Markets ETF	5.00%
IHI	iShares US Medical Devices ETF	5.00%
SCHF	Schwab International Equity ETF	10.00%
IBUY	Amplify Online Retail ETF	5.00%
SKYY	First Trust Cloud Computing ETF	5.00%



PCT	PORTFOLIO SEGMENTS / CONSTITUENTS	
30.0%	**Equity:** *Low-Cost, Systematic*	
	Systematic U.S. Equity - Equal Wtd	Systematic Non-U.S. Equity
	Systematic U.S. Equity - High Div, Low Vol	
25.0%	**Alternative:** *Anticipated Risk Mitigation with Alpha Opportunities*	
	Carbon Credits	Diversified Commodities
45.0%	**Opportunistic:** *Reflects Ideas Based on 12-24 Month Forecasts*	
	Emerging Market Equity	Small Cap International
	Disruptive Innovation	E-Commerce
	Cyber Security	Cloud Computing
	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.*

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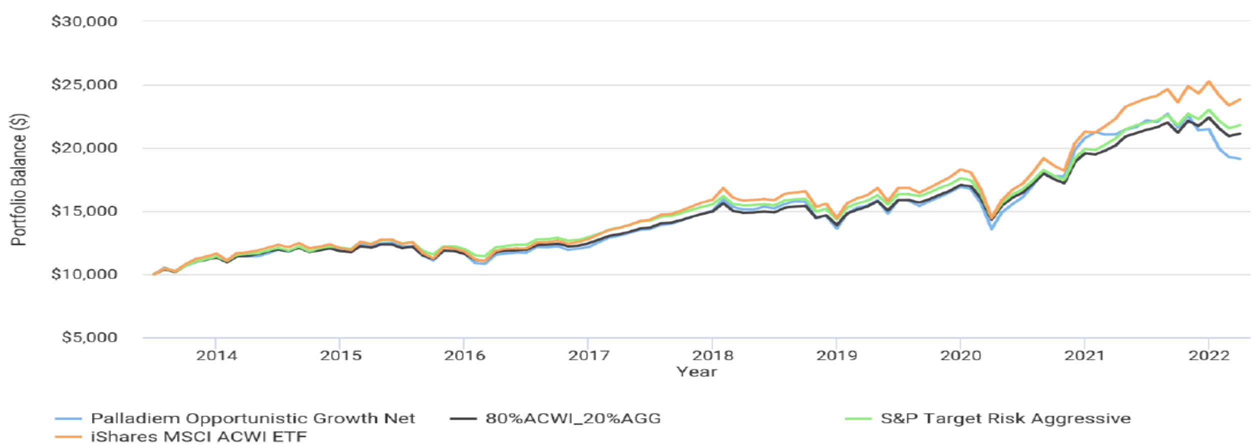
Portfolio Characteristics

Holdings Based Style Analysis for Palladiem Opportunistic Endowment Current

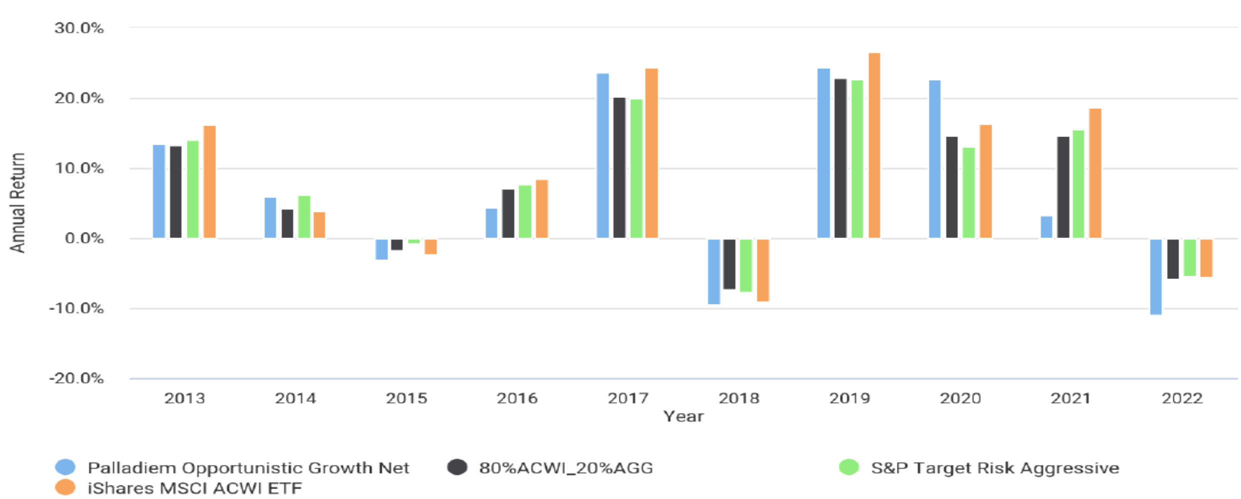
Ticker	Name	Category	Weight	SEC Yield	Expense Ratio Net	Expense Ratio Gross	P/E
EUSA	iShares MSCI USA Equal Weighted ETF	Large Blend	15.00%	1.35%	0.09%	0.09%	18.79
SPHD	Invesco S&P 500 High Div Low Vol ETF	Large Value	5.00%	3.59%	0.30%	0.30%	18.67
CASHX	Cash	Cash	1.00%				
ARKK	ARK Innovation ETF	Mid-Cap Growth	9.00%		0.75%	0.75%	
CIBR	First Trust NASDAQ Cybersecurity ETF	Technology	5.00%		0.60%	0.60%	
COMT	iShares GSCI Cmd Dyn Roll Stgy ETF	Commodities Broad Basket	15.00%	-0.10%	0.48%	0.48%	4.14
KRBN	KraneShares Global Carbon ETF	Commodities Focused	10.00%		0.78%	0.78%	
SCZ	iShares MSCI EAFE Small-Cap ETF	Foreign Small/Mid Blend	10.00%	1.80%	0.39%	0.39%	13.04
IEMG	iShares Core MSCI Emerging Markets ETF	Diversified Emerging Mkts	5.00%	2.10%	0.09%	0.09%	12.15
IHI	iShares US Medical Devices ETF	Health	5.00%	0.33%	0.41%	0.41%	34.32
SCHF	Schwab International Equity ETF	Foreign Large Blend	10.00%	2.26%	0.06%	0.06%	14.02
IBUY	Amplify Online Retail ETF	Consumer Cyclical	5.00%		0.65%	0.65%	
SKYY	First Trust Cloud Computing ETF	Technology	5.00%	0.14%	0.60%	0.60%	23.44
			100.00%	**0.90%**	**0.41%**	**0.41%**	**15.11**

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; 80% (ACWI) and 20% (AGG); S&P Target Risk Aggressive. ACWI represents the MSCI All Country World Equity, Index AGG represents the Bloomberg Barclays Capital US Aggregate Bond Index and S&P Target Risk Growth represents an 80% S&P Total Equity Index and 20% S&P Total Bond Index. 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. You cannot invest directly in an index.

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Performance Summary | *Data as of 03/31/22*

Risk and Return Metrics (Jul 2013 - Mar 2022)

Metric	Palladiem Opportunistic Growth Net	80%ACWI_20%AGG	S&P Target Risk Aggressive	iShares MSCI ACWI ETF
Arithmetic Mean (monthly)	0.69%	0.76%	0.79%	0.90%
Arithmetic Mean (annualized)	8.62%	9.53%	9.94%	11.39%
Geometric Mean (monthly)	0.62%	0.71%	0.74%	0.83%
Geometric Mean (annualized)	7.69%	8.92%	9.30%	10.43%
Standard Deviation (monthly)	3.81%	3.07%	3.14%	3.84%
Standard Deviation (annualized)	13.21%	10.64%	10.89%	13.30%
Downside Deviation (monthly)	2.52%	1.94%	2.01%	2.45%
Maximum Drawdown	-19.98%	-16.21%	-17.85%	-21.05%
Stock Market Correlation	0.95	0.96	0.97	0.97
Beta (*)	0.96	0.80	0.81	1.00
Alpha (annualized)	-2.10%	0.48%	0.69%	0.00%
R Squared	93.22%	99.61%	98.89%	100.00%

Palladiem 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%	2.39%	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%	1.79%	0.82%	2.52%	-0.56%	2.88%	-4.73%	4.37%	-5.23%	0.48%	3.33%
2022	-7.39%	-3.12%	-0.76%										-10.96%

Annual return for 2013 is from 07/01/2013 to 12/31/2013 and annual return for 2022 is from 01/01/2022 to 03/31/2022

80%ACWI_20%AGG Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2013							3.77%	-2.03%	4.73%	3.40%	1.24%	1.61%	13.25%
2014	-3.40%	4.19%	0.43%	1.11%	1.84%	1.44%	-1.21%	2.29%	-2.79%	1.18%	1.23%	-1.87%	4.24%
2015	-0.64%	4.19%	-1.10%	2.23%	-0.08%	-2.29%	0.83%	-5.54%	-2.56%	6.04%	-0.50%	-1.73%	-1.67%
2016	-3.99%	-0.80%	6.00%	1.12%	0.27%	0.35%	3.11%	0.23%	0.76%	-1.70%	0.32%	1.63%	7.20%
2017	2.37%	2.15%	1.08%	1.48%	1.92%	0.64%	2.29%	0.50%	1.43%	1.78%	1.64%	1.28%	20.20%
2018	4.34%	-3.82%	-1.07%	0.14%	0.51%	-0.44%	2.45%	0.67%	0.37%	-6.14%	1.37%	-5.32%	-7.23%
2019	6.62%	1.98%	1.68%	2.75%	-4.63%	5.45%	0.09%	-1.28%	1.69%	2.26%	1.90%	2.80%	22.96%
2020	-0.74%	-5.62%	-10.56%	7.83%	4.07%	2.42%	4.47%	4.56%	-2.37%	-1.88%	9.54%	3.79%	14.57%
2021	-0.40%	1.53%	2.08%	3.59%	1.24%	1.18%	0.95%	1.75%	-3.64%	4.41%	-1.86%	3.14%	14.58%
2022	-4.04%	-2.67%	0.95%										-5.71%

Annual return for 2013 is from 07/01/2013 to 12/31/2013 and annual return for 2022 is from 01/01/2022 to 03/31/2022

Source: Portfolio Visualizer

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

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