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	54.53%
Mid Cap	38.80%
Small Cap	6.66%

Stock Sectors for Palladiem Focused Growth Current

Category	Weight
Basic Materials	2.31%
Consumer Cyclical	6.77%
Financial Services	11.22%
Real Estate	8.16%
Consumer Defensive	7.43%
Healthcare	16.41%
Utilities	8.90%
Communication Services	7.29%
Energy	3.32%
Industrials	6.37%
Technology	21.82%

Key Attributes

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

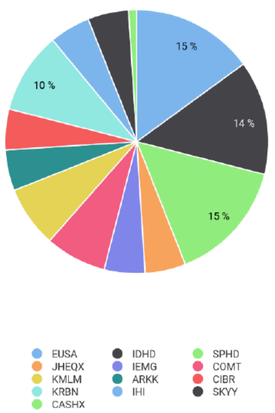
Strategy Description

- 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%
IDHD	Invesco S&P Intl Dev Hi Div Low Vol ETF	14.00%
SPHD	Invesco S&P 500 High Div Low Vol ETF	15.00%
JHEQX	JPMorgan Hedged Equity I	5.00%
CASHX	Cash	1.00%
IEMG	iShares Core MSCI Emerging Markets ETF	5.00%
COMT	iShares GSCI Cmd Dyn Roll Stgy ETF	7.50%
KMLM	KFA Mount Lucas Strategy ETF	7.50%
ARKK	ARK Innovation ETF	5.00%
CIBR	First Trust NASDAQ Cybersecurity ETF	5.00%
KRBN	KraneShares Global Carbon ETF	10.00%
IHI	iShares US Medical Devices ETF	5.00%
SKYY	First Trust Cloud Computing ETF	5.00%



PCT	PORTFOLIO SEGMENTS / CONSTITUENTS	
50.0%	**Equity:** *Low-Cost, Systematic, and Factor Exposure*	
	Systematic Equal Wtd U.S. Equity	Systematic Non U.S. Equity Hi Div Low Vol
	Systematic U.S. Equity Hi Div Low Vol	
25.0%	**Alternative:** *Anticipated Risk Mitigation with Alpha Opportunities*	
	Commodities	Carbon Credits
	Systematic Managed Futures	Hedged Equity
25.0%	**Opportunistic:** *Reflects Ideas Based on 12-24 Month Forecasts*	
	Innovative Technology	Emerging Market Equity
	Medical Devices	Cyber Security
	Cloud Computing	

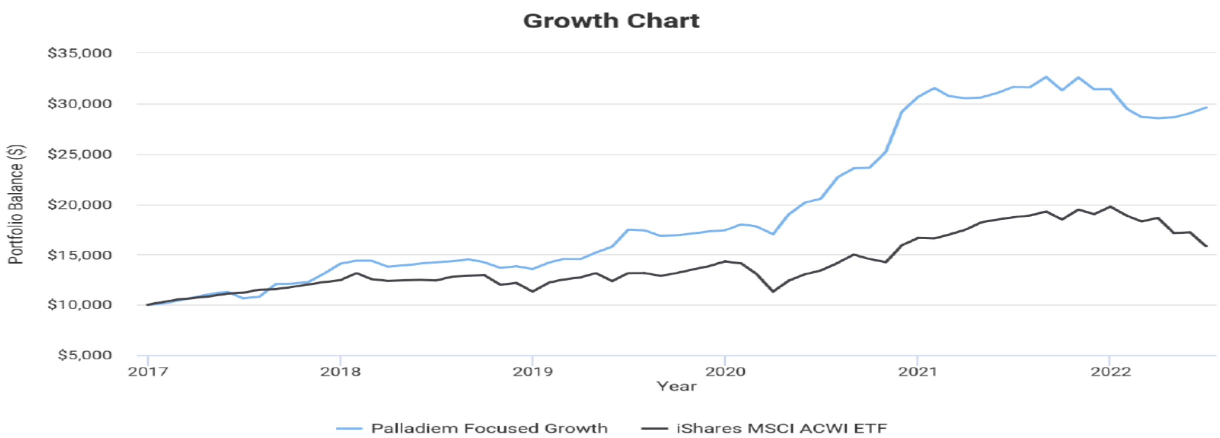
Source: Morningstar & Portfolio Visualizer

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

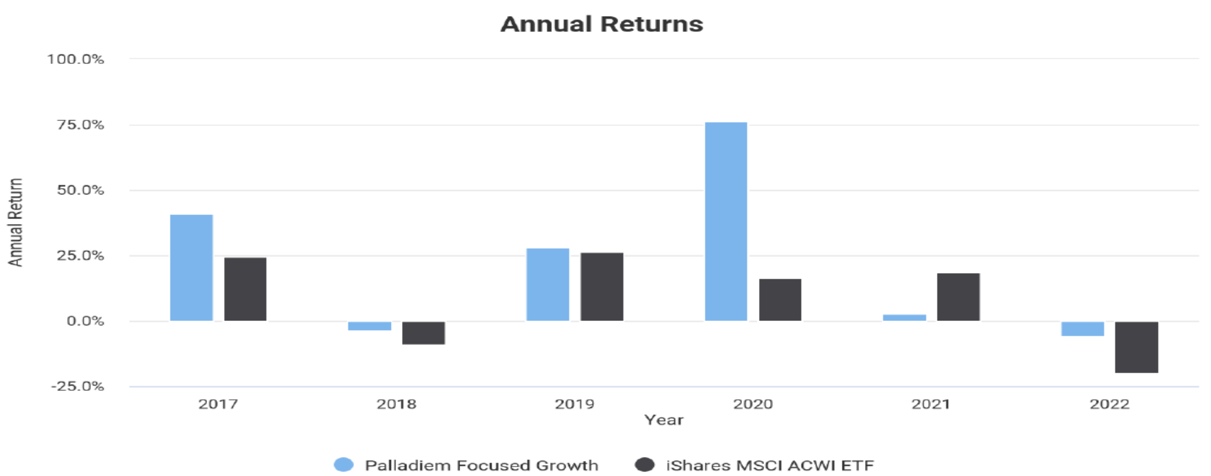
Portfolio Risk Characteristics

Risk and Return Metrics (Jan 2017 - Jun 2022)

Metric	Palladiem Focused Growth	iShares MSCI ACWI ETF
Arithmetic Mean (monthly)	1.74%	0.79%
Arithmetic Mean (annualized)	22.99%	9.95%
Geometric Mean (monthly)	1.66%	0.70%
Geometric Mean (annualized)	21.80%	8.69%
Standard Deviation (monthly)	4.18%	4.40%
Standard Deviation (annualized)	14.47%	15.25%
Downside Deviation (monthly)	1.68%	3.03%
Maximum Drawdown	-12.56%	-21.05%
Stock Market Correlation	0.59	0.98
Beta (*)	0.56	1.00
Alpha (annualized)	15.50%	0.00%
R Squared	35.48%	100.00%



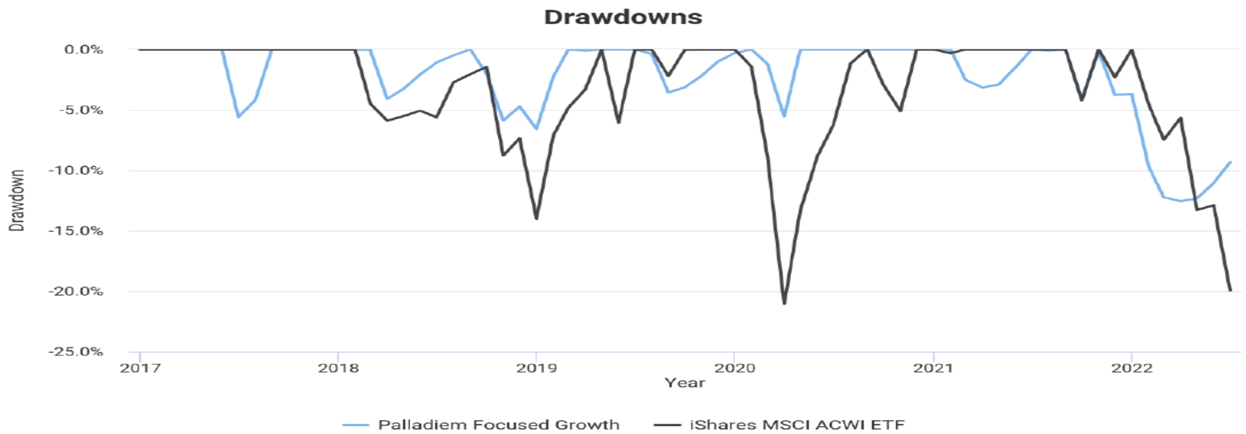
The chart represents the growth of a hypothetical investment of $10,000 in the strategy since inception and reflects the reinvestment of dividends and income. The chart does not represent an actual investment and is not intended to imply future results.



Source: Portfolio Visualizer (Model Returns)

* Inception Date: 1/1/2012

Palladiem strategy (net 0.55% fee). Benchmarks: 100% iShares MSCI All Country World Index ETF (ACWI net 0.32% fee). Benchmarks 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. ACWI (ETF) represents the MSCI All Country World Equity Index. You cannot invest directly in an index.



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%	0.26%	1.47%	1.92%							-5.86%

Annual return for 2022 is from 01/01/2022 to 06/30/2022

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%	-8.07%	0.45%	-8.09%							-19.94%

Annual return for 2022 is from 01/01/2022 to 06/30/2022

Source: Portfolio Visualizer (Model Returns)

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