



3EDGE
ASSET MANAGEMENT

Boston, MA – Downtown Waterfront
Photo by Fritz Folts, 3EDGE Chief Investment Strategist

3EDGE Asset Management

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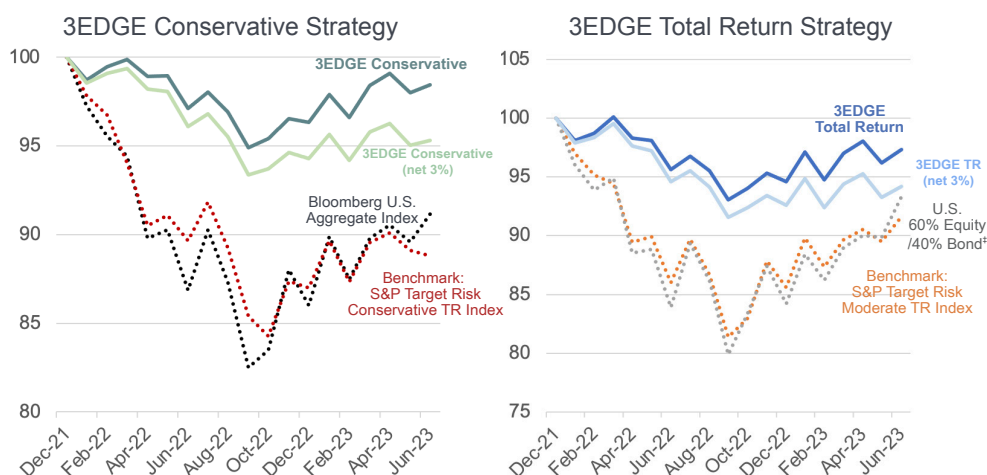
3EDGE Asset Management is a tactical, multi-asset investment management firm, investing across asset classes and geographies, primarily utilizing Exchange Traded Funds (ETFs). Our strategies act as tactical diversifiers, seeking to generate attractive risk-adjusted returns, over full market cycles, with particular attention to managing volatility and portfolio drawdowns. The investment research process is driven by the firm's proprietary global capital markets model, stress-tested over 150 years of market history. It translates our decades of research and investment experience into a system of causal rules and algorithms to describe global capital market behavior. 3EDGE offers a full suite of solutions, each with a target rate of return and risk parameters, to meet investors' different objectives.

The 3EDGE Value Proposition

At 3EDGE, our investment objective is to help investors successfully navigate full market cycles - through both up and down markets. We know that over the long-term, investors can come out ahead by not only making positive returns in up markets but also by losing less in down markets. With the recent market euphoria, investors may forget that 2022 was a decidedly negative year for stocks and bonds. At times like this, it is helpful to zoom away from short-term performance and look at performance over time (charts below) and since inception (tables on next page). Over a rolling 18-month period, the 3EDGE strategies have helped deliver on their value proposition to provide a steady and consistent return stream with much less volatility.

The charts below are intended to show that despite the positive returns in equities thus far in 2023, by also taking into account the decidedly negative returns of both stocks and bonds in 2022, the 3EDGE Conservative and Total Return strategies remain ahead of their benchmarks and common references such as the Bloomberg Aggregate Bond index for **3EDGE Conservative** (chart on the left), and a traditional 60/40 portfolio for **3EDGE Total Return** (chart on the right). Importantly, we have accomplished this while sparing clients the emotional roller coaster of outsized volatility and portfolio declines.

Growth of \$100 – January 2022 through June 2023 (trailing 18 months)



Source: Bloomberg, 3EDGE. The Growth of \$100 chart reflects a hypothetical \$100 investment. Composite creation date was 1/1/2016 for the Conservative and Total Return strategies. Composite performance noted in the chart legend is shown net of an 0.80% fee and all other expenses and includes the reinvestment of dividends and other earnings. 3EDGE Conservative and TR (net 3%) performance reflects a hypothetical 3% fee as required by Orion Portfolio Solutions. Performance updated through 6/30/2023.

*See Disclosures and Definitions for additional information.

Firm Facts

Combined AUM & AUA: \$1.73B⁺

AUM: \$1.38B; AUA*: \$350M;

Founded in 2015

19 Full-Time Employees

16 Investment Strategies

3 Office Locations

3EDGE Leadership

Steve Cucchiaro

Chief Executive Officer,
Chief Investment Officer ◇

Eric Biegeleisen, CFA®

Deputy Chief Investment Officer ◇

Monica Chandra

President,
Head of Business Development ◇

Fritz Folts

Chief Investment Strategist ◇

Lawrence Jules

Vice President,
Head Trader ◇

Kristi McDermott

Chief Operating Officer,
Chief Compliance Officer

Bob Phillips

Chief Technology Officer ◇

◇ = Investment Committee Member

3EDGE Locations:

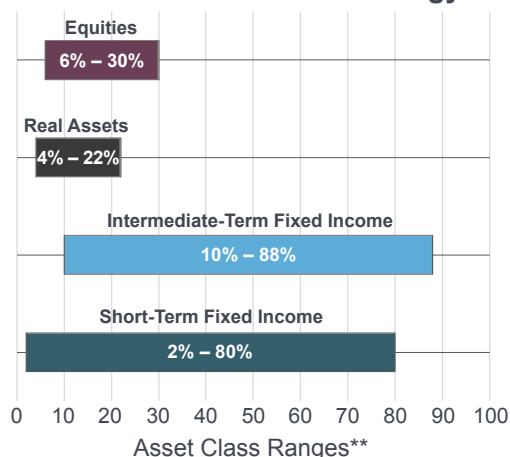
Boston, MA
Irvine, CA
Naples, FL



3EDGE Asset Management, LP, 999 Vanderbilt Beach Road, Suite 200, Naples, FL 34108

Illustration of the 3EDGE Value Proposition: 3EDGE Core Strategies**

3EDGE Conservative Strategy



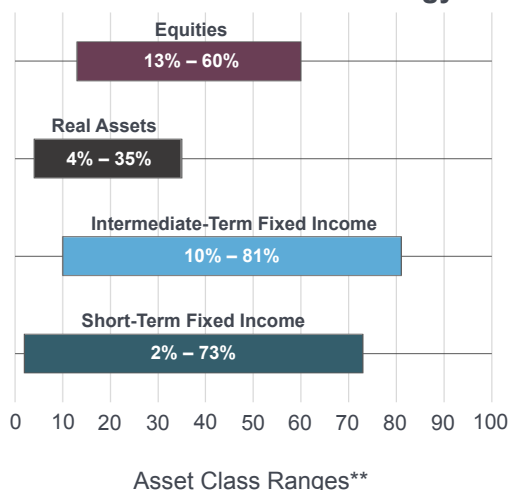
As shown in the asset class ranges, we can increase or decrease the amount of exposure to various asset classes as a tactical manager.

3EDGE Conservative Strategy Inception: 1/1/2016	1 Year	3 Year	5 Year	Net Return Since Inception ¹	Standard Deviation ²	Maximum Drawdown ³	Beta to the S&P 500 ⁴
Composite Gross	2.2%	3.7%	3.8%	4.1%	3.6%	-4.6%	0.16
Composite Net <i>of 0.80% and all other expenses</i>	1.4%	2.9%	3.0%	3.3%	3.6%	-5.1%	0.16
Composite Net of 3% fee <i>Hypothetical fee required by Orion</i>	-0.8%	0.7%	0.8%	1.1%	3.6%	-6.9%	0.16

Performance as of 6/30/23 net of an annual management fee of 0.80%.

The **3EDGE Conservative** strategy is often utilized as a core bond replacement, focusing on preserving capital and managing volatility. It may be appropriate for investors who are more risk averse, may rely on the portfolio for current income, or are investing with a relatively shorter time frame (1-3 years).

3EDGE Total Return Strategy



*See definitions and disclosures for additional information.

3EDGE Total Return Strategy Inception: 1/1/2016	1 Year	3 Year	5 Year	Net Return Since Inception ¹	Standard Deviation ²	Maximum Drawdown ³	Beta to the S&P 500 ⁴
Composite Gross	2.6%	7.0%	5.0%	6.2%	6.4%	-7.2%	0.32
Composite Net <i>of 0.80% and all other expenses</i>	1.8%	6.2%	4.2%	5.4%	6.4%	-8.5%	0.32
Composite Net of 3% fee <i>Hypothetical fee required by Orion</i>	-0.4%	3.9%	2.0%	3.1%	6.4%	-12.7%	0.64

Performance as of 6/30/23 net of an annual management fee of 0.80%.

The 3EDGE Core strategies are broadly diversified, with specific minimum and maximum percentages for each asset class based on the strategy's return targets and risk parameters. Utilizing our model research, we dynamically adjust our holdings within these pre-determined ranges. The **3EDGE Total Return** strategy serves as a liquid, diversifying strategy seeking to provide long-term capital appreciation while reducing volatility inherent in a balanced 60/40 portfolio, as demonstrated by the maximum drawdown numbers in the table above.

For additional information about 3EDGE, please contact us at info@3edgeam.com. You can also visit our website at www.3edgeam.com and view our weekly market analysis videos on our **3EDGE Asset Management YouTube channel**.

DEFINITIONS:

- The Morgan Stanley Capital International All Country World Index (MSCI ACWI) TR is designed to provide a broad measure of equity market performance throughout the world. Maintained by Morgan Stanley Capital International, it captures large and mid-cap representation across 23 developed and 23 emerging market countries, covering approximately 85% of the global investable equity opportunity set.
- The Standard & Poor's 500 (S&P 500) is the S&P 500 Total Return Index, seeking to represent the entire US stock market by reflecting the risk and return of large-cap companies. It includes 500 leading companies and captures approximately 80% coverage of available market capitalization.
- The Bloomberg U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and CMBS (agency and non-agency).

‡ U.S. 60% Equity / 40% Bond shows returns based on a blend of 60% SPY ETF and 40% AGG ETF.

SPY ETF: SPDR S&P 500 ETF Trust

AGG ETF: iShares Core U.S. Aggregate Bond ETF.

Real Assets (Gold & Commodities) includes precious metals such as gold as well as investments that operate and derive much of their revenue in real assets, e.g., MLPs, metals and mining corporations, etc.

Intermediate-Term Fixed Income includes fixed income funds with an average duration of greater than 2 years and less than 10 years.

Short-Term Fixed Income and Cash includes cash, cash equivalents, money market funds, and fixed income funds with an average duration of 2 years or less.

RISK MEASURES:

1. Annualized Net Return since inception is based on a period of 12 months using monthly returns;
2. Standard Deviation measures the degree of variation of investment returns around the mean (or average) return and is calculated as the square root of the variance;
3. Maximum Drawdown is a measure of risk that captures the worst cumulative peak-to-trough decline of an investment or portfolio from any month-end data point to any other month-end data point. It shows in percentage terms how much money an investment portfolio would have lost before returning to its breakeven point;
4. Beta is a measure of the volatility of the portfolio in comparison to the market as a whole. Calculated as realized values vs. S&P 500 TR.

DISCLOSURES:

DISCLOSURES: The opinions expressed in this paper are those of 3EDGE Asset Management and are subject to change without notice. It is intended to provide information only and does not constitute an offer to buy or sell any security. This presentation is not intended to provide personal investment advice and does not take into account the unique investment objectives and financial situation of the attendee. Investors should only seek investment advice from their individual financial adviser. Information provided in this presentation includes information from sources 3EDGE believes to be reliable, but the accuracy of such information cannot be guaranteed. Investments including common stocks, fixed income, commodities, ETNs and ETFs involve the risk of loss; investors should be prepared to bear. Past performance is not indicative of future results.

3EDGE Conservative and 3EDGE Total Return (gross) performance represents composite performance gross of any possible fees. 3EDGE Conservative and 3EDGE Total Return (net composite) performance is shown net of an 0.80% fee and all other expenses and includes the reinvestment of dividends and other earnings. 3EDGE Conservative and 3EDGE Total Return (net 3%) performance is after a hypothetical 3% fee as required by Orion Portfolio Solutions. Performance updated through 6/30/2023. The Conservative and Total Return composites' creation date is 1/1/2016.

+Assets Under Advisement (AUA) includes non-discretionary assets managed by other registered investment advisers using 3EDGE's model portfolios. AUA numbers do not include certain model portfolio assets with significant lag in data reporting.

++Performance shown is updated through 6/30/2023.

**In terms of both asset classes and specific geographies, the Strategies may from time to time be outside of the percentage ranges listed when it is deemed appropriate by 3EDGE Asset Management. Although there are no fixed limitations on the exposure to any particular asset class, under normal market conditions the 3EDGE Strategies described will tend to hold securities in the percentage ranges listed for each of the mentioned asset classes

BENCHMARKS:

*Conservative Strategy Benchmark is S&P Target Risk Conservative Total Return Index. Total Return Strategy Benchmark is S&P Target Risk Moderate Total Return Index. Global Equity Strategy Benchmark is MSCI ACWI TR. 3EDGE Asset Management's investment objective is to seek to earn attractive risk-adjusted returns over full market cycles. We do not actively seek to outperform any specific benchmark index on a relative basis for the Conservative, Total Return, and Global Equity Strategies ("the Strategies"). The Strategies are not index funds and the portfolio holdings, country exposure, portfolio characteristics and performance will differ from that of the Benchmarks. The Benchmarks are simply a baseline against which we monitor the Strategies. They are intended to represent a passive, global, multi-asset class portfolio with similar risk characteristics to the Strategies. The Benchmarks have not been selected as a specific benchmark to compare to the performance of the respective Strategy but have been provided to allow for comparison of the performance of the Strategy to that of well-known and widely recognized indices. The Indices used in the Benchmarks are represented by total return prices. Indexes are unmanaged and therefore do not include fees and expenses typically associated with investments in managed accounts. One cannot invest directly in an index. Benchmark Data Source: Bloomberg.