

Available on Orion Portfolio Solutions

Net of Hypothetical 3.00% Fee*

*Orion Portfolio Solutions requires that strategy performance is shown net of a hypothetical 3.00% fee. The net performance shown below reflects this hypothetical 3.00% annual fee. It is calculated and deducted on a monthly basis. 3EDGE Total Return Strategy's composite net performance will vary from the net performance shown here.

Firm Facts as of 5/31/23

Firm AUM/AUA **\$1.71B**

Firm AUM: \$1.36B Firm AUA⁺: \$350.24M

⁺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.

Strategy Facts as of 6/30/23

Strategy Composite AUM \$861.15M

Inception Date 1/1/2016

The 3EDGE Total Return Strategy ("the TR Strategy") is a globally diversified, multi-asset portfolio, invested across a wide variety of asset classes and geographies. Investment exposure is achieved primarily through the use of index exchange traded funds (ETFs). The investment objective is to generate long-term capital appreciation and attractive risk-adjusted returns over full market cycles. The TR Strategy may be appropriate for investors who are more focused on longer-term capital appreciation and have a time horizon of more than 3 years, at least for this component of an investor's overall liquid assets.

Investment Committee

Steve Cucchiaro - Chief Executive Officer, Chief Investment Officer

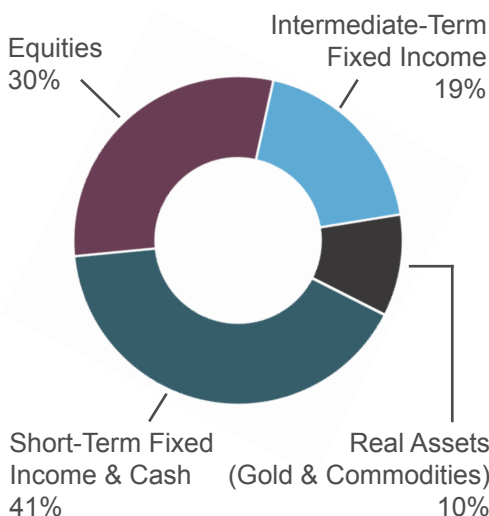
Fritz Folts - Managing Partner, Chief Investment Strategist

Bob Phillips - Managing Partner, Chief Technology Officer

Eric Biegeleisen, CFA® - Deputy Chief Investment Officer

Monica Chandra - President, Head of Business Development

Lawrence Jules - Vice President, Head Trader

Current Composition as of 6/30/23

Target Asset Class Ranges

Equities	13% - 60%
Real Assets	4% - 35%
Intermediate-Term Fixed Income	10% - 81%
Short-Term Fixed Income and Cash	2% - 73%

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.

Performance as of 6/30/23
Annualized Performance[†]

	1 Year	3 Year	5 Year	Since Inception
Gross	2.58%	7.01%	5.03%	6.23%
Net*	-0.41%	3.90%	1.97%	3.14%
Benchmark [‡]	6.54%	2.70%	4.02%	4.86%

Calendar Year Performance

	2018	2019	2020	2021	2022	YTD	Q2 2023
Gross	-4.15%	6.96%	18.03%	7.19%	-4.63%	3.27%	0.51%
Net*	-6.95%	3.86%	14.63%	4.08%	-7.43%	1.76%	-0.23%
Benchmark [‡]	-3.72%	15.71%	10.42%	7.12%	-14.41%	7.04%	2.15%

[‡]Benchmark is S&P Target Risk Moderate Total Return Index. See additional disclosures.

*Net performance reflects a hypothetical 3.00% annual fee assessed by Orion Portfolio Solutions. It is calculated and deducted on a monthly basis. 3EDGE Total Return Strategy's composite net performance will vary from the net performance shown here.

[†] 3 Year, 5 Year, and Since Inception are annualized returns based on a period of 12 months using monthly returns. The Total Return Strategy composite creation date is 1/1/2016.

About 3EDGE

3EDGE Asset Management, LP, is a multi-asset investment management firm serving institutional investors, the advisor marketplace and private clients. 3EDGE strategies act as tactical diversifiers, seeking to generate consistent, long-term investment returns, regardless of market conditions, while seeking to manage downside risks.

The primary investment vehicles utilized in portfolio construction are exchange traded vehicles. The investment research process is driven by the firm’s proprietary global capital markets model. The model is tested over a wide variety of economic and market conditions and translates 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 that seek to meet investors’ different objectives. Of course, investing involves risks and the potential loss of your investment.

The benchmark is the S&P Target Risk Moderate Total Return Index. We do not actively seek to outperform any specific benchmark index on a relative basis. Nonetheless, we have utilized the S&P Target Risk Moderate Total Return Index as the Benchmark (“the Benchmark”) for the TR Strategy. The TR Strategy is not an index fund and its portfolio holdings, country exposure, portfolio characteristics and performance will differ from that of the Benchmark. The Benchmark is simply a baseline against which we monitor the TR Strategy. The Benchmark is 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.

DEFINITIONS:

- S&P Target Risk Moderate Total Return Index: the S&P Target Risk Index Series is composed of ETFs representing stock-bond allocations across a risk spectrum. The S&P Target Risk Moderate Index (Bloomberg Ticker: SPTGMUT) is designed to measure the performance of moderate stock-bond allocations to fixed income while seeking to increase opportunities for higher returns and capital growth through equities.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of a 3.00% fee requested by Orion Portfolio Solutions. They include the reinvestment of all income. Past performance is not indicative of future results.

DISCLOSURES: This Fact Sheet is provided to current and prospective clients for informational purposes only. It does not constitute an offer to buy or sell any security. The information is not intended to provide personal investment advice and does not consider the investment objectives and financial resources of the recipient. Performance for the Total Return Strategy is shown net of a hypothetical 3% management fee as required by Orion Portfolio Solutions. Since inception return has been provided as supplemental information to the compliant presentation. Composite AUM includes all accounts held within the composite as of the last day of the month shown. In terms of both asset classes and specific geographies, the Total Return Strategy 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 in the Total Return Strategy, under normal market conditions the Total Return Strategy will tend to hold securities in the percentage ranges listed for each of the four mentioned asset classes. It is important to understand that although 3EDGE Asset Management seeks to manage risk in the Total Return Strategy, there is still a material amount of market risk (and equity risk in particular) embedded in the Total Return Strategy at all times and declines in the portfolio from time to time are inevitable. Even though we seek to manage risk and volatility, the portfolio certainly has the potential to decline in value. Investments including common stocks, fixed income, commodities, ETNs and ETFs involve the risk of loss that investors should be prepared to bear. Performance and AUM numbers are unaudited. Past performance is not indicative of future results.