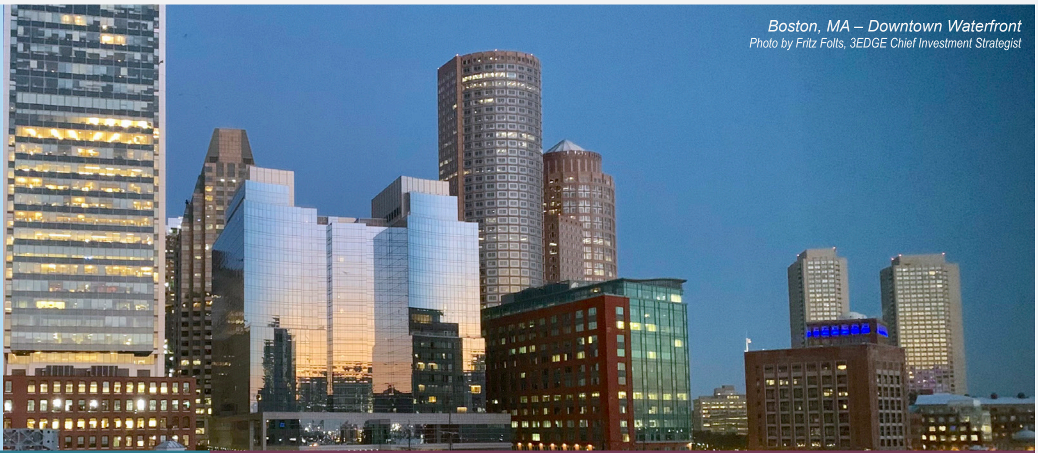


3EDGE
ASSET MANAGEMENT

3EDGE Asset Management | www.3edgeam.com | 844.903.3343 | info@3edgeam.com

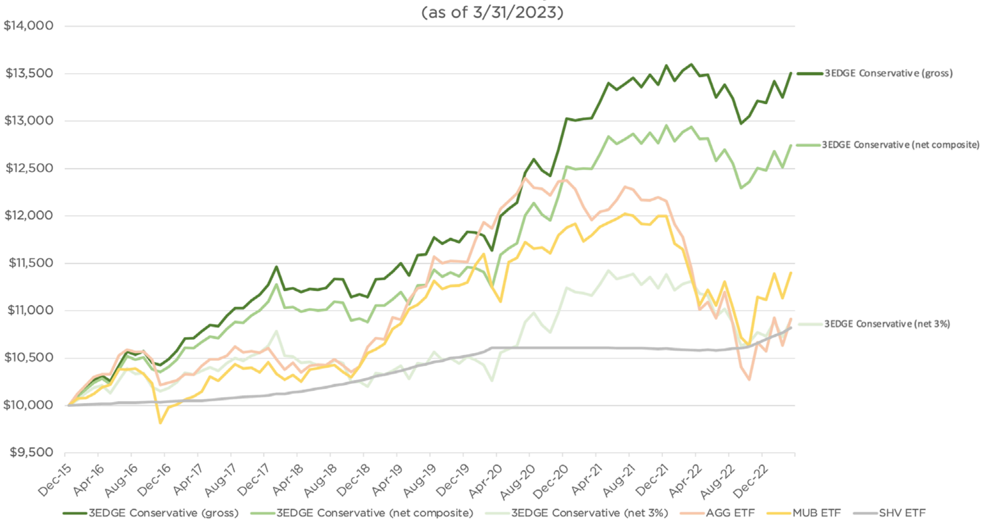
3EDGE Asset Management is a tactical, multi-asset investment manager, investing across asset classes (including stocks, bonds, real assets such as commodities and gold, as well as cash and currencies), and geographies (U.S., International Developed and Emerging Markets). Portfolios are constructed primarily through Exchange Traded Funds (ETFs).

All investment research is driven by our 3EDGE proprietary model of the global capital markets which is the result of over 40-years of study of the cause-and-effect relationships that drive markets. Members of 3EDGE's Research Team and most members of the Investment Committee have worked together extensively over the past two decades.

3EDGE seeks to generate attractive risk-adjusted returns over full market cycles with particular attention towards managing volatility and portfolio drawdowns. We aim to provide investment solutions with higher returns and a lower beta to benchmarks / traditional equity and bond markets.

The **3EDGE Conservative strategy** is most often employed as a core bond replacement. The accompanying chart below uses a hypothetical investment of $10,000 to demonstrate how the investment performance of the 3EDGE Conservative strategy compares to holding cash or bonds (cash, munis, and bonds represented by iShares ETFs) since the strategy's inception in January 2016.

Growth of $10,000
(as of 3/31/2023)



Source: Bloomberg, 3EDGE. The Growth of $10,000 chart reflects a hypothetical $10,000 investment. Composite creation date was 1/1/2016 for the Conservative Strategy. 3EDGE Conservative (gross) performance represents Conservative Strategy performance gross of any possible fees. 3EDGE Conservative (net 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 (net 3%) performance is after a hypothetical 3% fee as required by Orion Portfolio Solutions. Performance updated through 3/31/2023. See Disclosures and Definitions for additional information.

Firm Facts

Combined AUM & AUA: $1.66B⁺
AUM: $1.34B; AUA⁺: $319.78M;

Founded in 2015

18 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,
Portfolio Manager ◊

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 ◊

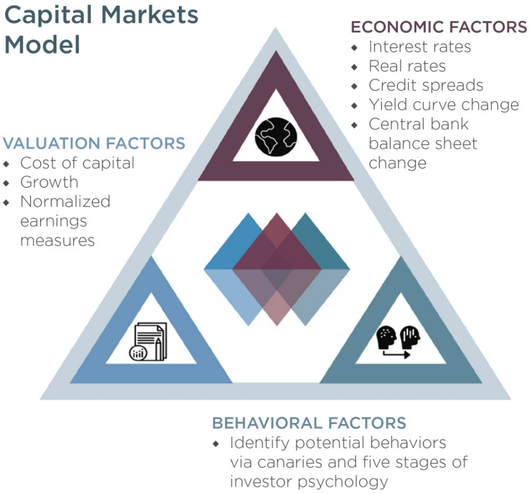
◊ = Investment Committee Member

3EDGE Locations:
Boston, MA
Irvine, CA
Naples, FL

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

Our Proprietary Model

The 3EDGE Global Capital Markets Model



Traditional quantitative analysis and black box approaches are almost entirely data-driven or inductive in nature. We believe using only this approach can be fraught with risks.

Our approach is both deductive and inductive, a result of over four decades of studying global capital markets across many cycles.

- **Deductive**: First, we arrive at the essential theories that explain the cause-and-effect relationships that drive the global capital markets.
- **Inductive**: We then test these theories through robust quantitative modeling with data going back over 150 years.

The 3EDGE model is only one part of the equation – output from our model research serves as our navigation system, informing our dynamic portfolio allocation decisions.

Illustration of the 3EDGE Value Proposition

The **3EDGE Conservative strategy** is a broadly diversified, tactical strategy designed to substitute or complement investors' traditional bond portfolios. Guided by 3EDGE's proprietary model of the global capital markets, the strategy seeks to reduce volatility, manage drawdowns, and contribute to longterm investment returns by making changes to client portfolios as the firm's outlook for the capital markets changes over time.

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	-0.7%	5.1%	3.7%	4.2%	3.6%	-4.6%	0.16
Composite Net *of 0.80% and all other expenses*	-1.5%	4.3%	2.9%	3.4%	3.6%	-5.1%	0.16
Composite Net of 3% fee *Hypothetical fee required by Orion*	-3.6%	2.0%	0.7%	1.2%	3.6%	-6.9%	0.16

Performance in the above table updated through 3/31/23. See disclosures and definitions for additional information.

The **3EDGE Total Return Strategy** typically serves as a complement to a traditional 60/40 asset allocation (60% stocks / 40% bonds) and seeks to reduce the risk of an investor's overall investable assets, while also seeking to be additive to returns. The Total Return 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.

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	-2.3%	9.7%	5.0%	6.4%	6.4%	-7.2%	0.32
Composite Net *of 0.80% and all other expenses*	-3.1%	8.8%	4.1%	5.5%	6.4%	-8.5%	0.32
Composite Net of 3% fee *Hypothetical fee required by Orion*	-5.2%	6.5%	1.9%	3.3%	6.4%	-12.7%	0.32

Performance in the above table updated through 3/31/23. See disclosures and definitions for additional information.

By seeking to manage risk–both volatility and portfolio drawdowns–advisors can not only help clients avoid the emotional trauma of precipitous portfolio declines but also seek to generate strong positive long-term investment returns.

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.**

Growth of $10,000 Chart ETF Definitions:
AGG ETF: iShares Core U.S. Aggregate Bond ETF; MUB ETF: iShares National Muni Bond ETF; SHV ETF: iShares Short Treasury Bond ETF

[+]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.

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.