

Real Asset Strategies (RAS)

Diversified Strategy



Objective

The RAS Diversified Strategy seeks to protect against inflation and provide diversification.

Strategy

RAS Diversified seeks to meet its investment objective by investing in treasury inflation-protected securities (TIPS), gold, commodities, Timber REITS, and cash instruments. The strategy holds no equities beyond the Timber REITS. The strategy will obtain its exposure primarily through investments in exchange traded products (ETPs), Timber REITS and cash instruments. An investment model is used to determine the asset allocations for the strategy, the model adviser retains discretion. The strategy will typically have an allocation to commodities and inflation-linked bonds. One asset class, including cash, may be favored over another as the model determines appropriate, a majority of the strategy may be one asset class at times. The strategy can be more diversified and may trade less frequently than the RAS Focused strategy.

Expenses

Maximum Management Fee 0.80%
(lower fees available, minimums apply)
Does not include any other fees such as underlying funds fees, trading, custodial fees, etc.

Allocation Guidelines

TIPS	20%-60%
Broad Commodities	20%-60%
Gold	0%-30%
Timber REITS	0%-15%

Approximate Allocation as of 7/31/2021

Treasury Inflation Protected Securities	23%
Broad Commodities	60%
Gold	0%
Timber REITS	15%
Cash	2%

Real Asset Strategies, LLC

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Diversified Strategy

RAS Diversified	Gross Returns	Net Returns	S&P Real Assets Index	SPY
Dec-18	-0.21%	-0.27%	-2.81%	-8.98%
Jan-19	1.88%	1.82%	6.62%	7.99%
Feb-19	0.03%	-0.04%	0.90%	3.20%
Mar-19	0.22%	0.16%	2.05%	1.93%
Apr-19	-0.22%	-0.29%	0.11%	4.04%
May-19	-0.98%	-1.05%	-1.19%	-6.34%
Jun-19	1.96%	1.89%	3.43%	7.01%
Jul-19	-1.43%	-1.49%	-0.19%	1.43%
Aug-19	1.08%	1.02%	0.50%	-1.59%
Sep-19	-0.22%	-0.28%	0.86%	1.86%
Oct-19	1.36%	1.30%	1.15%	2.15%
Nov-19	-1.16%	-1.23%	-0.72%	3.62%
Dec-19	2.11%	2.04%	2.70%	3.00%
2019	4.65%	3.81%	17.19%	31.29%
Jan-20	-2.98%	-3.05%	-0.63%	-0.50%
Feb-20	-2.09%	-2.16%	-4.87%	-8.21%
Mar-20	-6.96%	-7.03%	-15.93%	-12.26%
Apr-20	3.47%	3.40%	6.62%	12.80%
May-20	1.69%	1.62%	3.50%	4.74%

RAS Diversified	Gross Returns	Net Returns	S&P Real Assets Index	SPY
Jun-20	2.24%	2.17%	1.68%	1.97%
Jul-20	7.06%	6.99%	4.02%	5.63%
Aug-20	4.04%	3.98%	1.47%	7.17%
Sept.-20	-3.03%	-3.10%	-2.51%	-3.79%
Oct-20	-.85%	-.92%	-1.22%	-2.66%
Nov-20	2.98%	2.92%	8.48%	10.93%
Dec-20	5.29%	5.22%	2.88%	3.83%
2020	10.38%	9.51%	1.16%	18.40%
Jan-21	.06%	-.01%	-.11%	-1.02%
Feb-21	4.12%	4.05%	1.96%	2.75%
Mar-21	-0.48%	-0.55%	1.45%	4.37%
Apr-21	6.23%	6.16%	4.52%	5.34%
May-21	2.28%	2.21%	1.88%	0.69%
June-21	0.28%	0.21%	0.33%	2.33%
July-21	1.13%	1.06%	1.77%	2.37%
YTD 2021	14.23%	13.71%	12.34%	17.94%
Since Inception	31.67%	28.92%	29.44%	66.16%

Since Inception returns are total returns, not annualized, inception of strategy is Dec. 2018. Past performance is no guarantee of future results. Net returns reflect the highest monthly RAS advisory fee subtracted from the gross returns including transaction costs. SPY is SPDR® S&P 500® ETF Trust at NAV. The S&P Real Assets Index ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates. Copyright © 2021 S&P Dow Jones Indices LLC, a division of S&P Global, Inc., and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit www.spdji.com. S&P® is a registered trademark of S&P Global and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein. There are material differences between the RAS strategies and the S&P Real Assets Index (which has considerable equity exposures) however we are not aware of a more appropriate index. You may lose money in these strategies. Future economic and market conditions may not reflect past conditions and may have an adverse effect on performance. There is no assurance that any investment or strategy will achieve its investment objective, and the information provided is not intended to be a complete analysis of every material fact respecting any strategy. Investments in managed portfolios have additional fees and expose the investor to the risks inherent within the portfolio and the specific risks of the underlying funds directly proportionate to their fund allocation. The portfolio may invest in exchanged-traded products (ETPs) as well as other types of funds to obtain the desired exposure to an asset class. An investor should read the prospectus for funds utilized, a list of which is available to investors before investing upon request. The prospectus includes information concerning each fund's investment objective, strategies and risks. The portfolio's investment performance, because it is a portfolio of funds, depends on the investment performance of the underlying funds in which it invests. The portfolio's underlying funds invest in fixed-income securities with interest-rate risk (including TIPS funds) and commodities (both broad based and individual commodities such as gold), which subject them to greater volatility and risks. RAS Diversified may also invest in timberland REITs and related ETFs, which may be more volatile than other REITs or equities. Gross performance figures presented do not reflect the deduction of investment advisory or custodial fees. Performance is for a single account of a principal and is calculated as (current month-end balance plus any custodial costs - previous month balance)/previous month-end balance. Net of fee monthly performance is calculated as Gross-1/12 80bp (highest fee). A client's returns will be reduced by the advisory fee, trading expenses and other expenses incurred in the management of its account. Performance and benchmark/index performance results reflect realized and unrealized appreciation and the reinvestment of dividends, interest, and/or capital gains, taxes have not been deducted. Consider the portfolio's investment objectives, risks, charges and expenses carefully before investing.. **DISCLAIMER:** This presentation is for informational purposes only and Real Asset Strategies, LLC reserves the right to modify it at any time without notice. This does not constitute investment advice or a solicitation to sell securities. Any financial information is obtained from sources which we believe to be reliable, but we do not warrant or guarantee the timeliness or accuracy of this information. Real Asset Strategies, LLC only conducts investment advisory business for compensation in states and jurisdictions where it is registered or where an exemption from registration exists. © 2021 Real Asset Strategies, LLC. All materials are copyrighted and are protected worldwide by copyright laws and treaty provisions. They may not be copied, reproduced, modified, published, uploaded, posted, transmitted, or distributed in any way without Real Asset Strategies, LLC's prior written permission.