

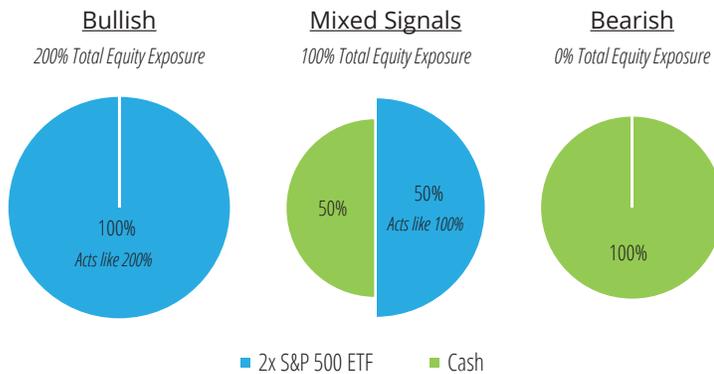


# A Smarter Way to Invest

Data as of 07/31/20

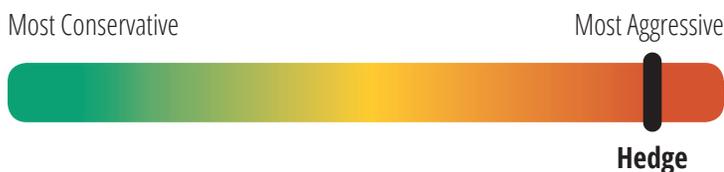
## Hedge

Benchmark: S&P 500 Large Cap Index



The Hedge model aims to generate returns from capital appreciation by taking a position based on the short or intermediate-term outlook for the S&P 500. The model only has two possible holdings, a leveraged S&P 500 ETF and cash. Alpha is generated either by holding the leveraged ETF when the stock market outlook is positive and the S&P 500 rises or by holding cash when the outlook is negative and the S&P 500 falls. The goal is not to correctly predict the price movement of the stock market on every single day, but to predict the overall trend in the short and medium terms and be positioned accordingly.

### Risk Statistics



The weighting between the cash and ETF positions depends on our Alpha and Omega algorithms. Both Alpha and Omega take inputs that include price, volume, breadth, and fundamental factors and output a positive or negative signal with regard to the S&P 500. Alpha is a short-term indicator while Omega looks at the intermediate-term.

	Hedge	S&P 500
<b>Max Drawdown</b>	-36.99%	-33.92%
<b>Recovery Time</b>	17.1 mos	NA
<b>MAR Ratio</b>	0.29	0.33
<b>Alpha (3 Year)</b>	1.37%	0.00%
<b>Beta (3 Year)</b>	0.33	1.00
<b>Std Dev (3 Year)</b>	13.83%	22.59%
<b>Sharpe (3 Year)</b>	0.33	0.43

When both signals are bullish, 100% of this model will be allocated to a double leveraged S&P 500 ETF providing 200% exposure to the benchmark. If the market is rising while we are holding this ETF, the model would generate approximately double the return of the market. When both signals are negative, 100% of the model will be allocated to cash providing 0% return. If the S&P 500 is declining, our 0% return would outperform the declining market.

### Return Statistics (net of 1.0% fee) \*Returns partially backtested through 5/31/2016

	2012*	2013*	2014*	2015*	2016	2017	2018	2019	2020 YTD	Since Incept <sup>1</sup>	Last Qtr	Last 12 Mos	3 Yr <sup>1</sup>
<b>Hedge</b>	26.93%	60.20%	25.66%	-4.86%	3.32%	42.80%	-14.12%	12.20%	1.35%	10.55%	1.69%	-2.16%	4.65%
<b>S&amp;P 500</b>	13.41%	29.60%	11.39%	-0.73%	9.54%	19.42%	-6.24%	28.88%	1.25%	11.26%	12.32%	9.76%	9.81%

### Disclosures

Past results are not a guarantee or implied guarantee of future performance, returns, profit, or growth. Investors should thoroughly evaluate financial objectives, goals, and parameters such as risk tolerance with their Advisor before investing. Investment account values will be subject to fluctuation in capital markets. Fiduciary does not guarantee any level of investment performance, superior than the appropriate benchmark or otherwise. Carefully consider the investment objectives, risk factors, and charges and expenses before investing with A Smarter Way to Invest. This and other information can be found in A Smarter Way to Invest's Form ADV Part 2A, which can be obtained from your financial advisor, by calling (810) 588-6178 or by visiting [www.ASmarterWaytoInvest.com](http://www.ASmarterWaytoInvest.com). There are risks involved with investing, including possible loss of principal.

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<sup>1</sup>Figures are annualized