3EDGE
ASSET MANAGEMENT

3EDGE Co-CIO with Advisor

Purpose: Evaluate the addition of 3EDGE to the existing portfolios below to help lower overall Orion Risk score while potentially adding to return and/or reducing risk (volatility and maximum drawdown).

Midwest 1 & 2 Portfolios: Current and Proposed:

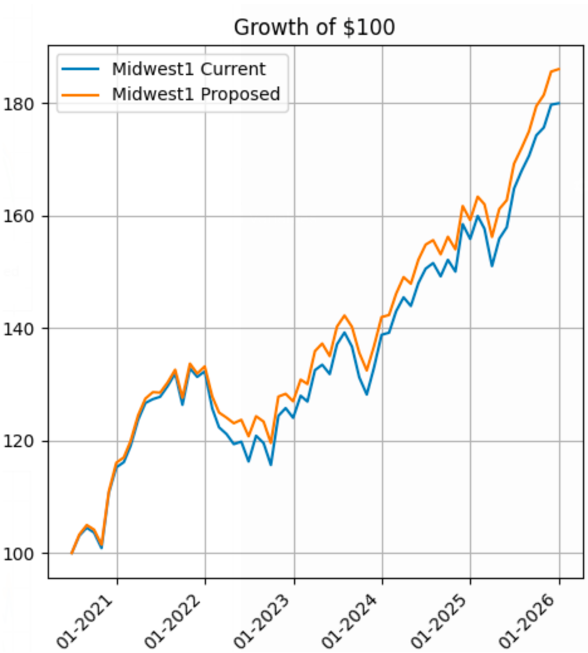
	Orion Risk Score	Current Weight	Proposed Weight
Main Sector Rotation	108	21%	15%
Cougar GTS w Cons Growth	43	24%	10%
Potomac Bull/Bear	78	36%	36%
Potomac Income	29	9%	0%
AQR Diversifying	25	10%	16%
3EDGE Total Return	40	0%	23%
		100%	100%
Orion Risk Score		66.19	61.78

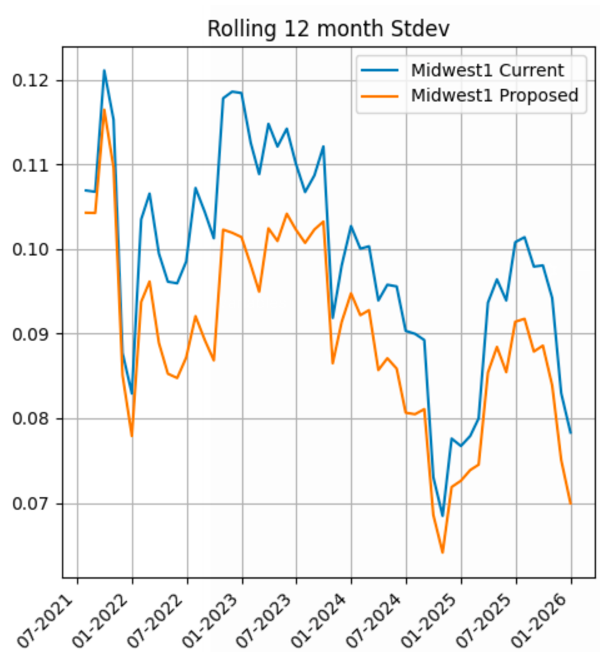
	Orion Risk Score	Current Weight	Proposed Weight
Main Sector Rotation	108	30%	35%
Potomac Bull/Bear	78	41%	31%
Liberty One Tactical Growth	55	19%	0%
AQR Diversifying	25	10%	24%
3EDGE Total Return	40	0%	10%
		100%	100%
Orion Risk Score		77.33	71.98

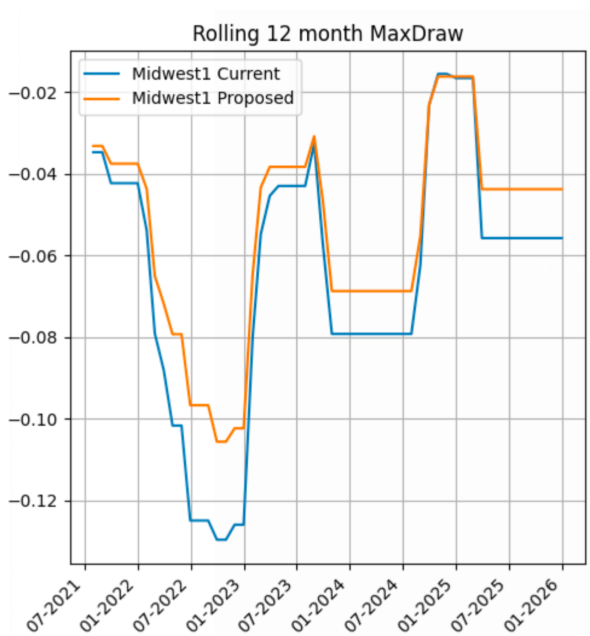
Return / Risk Summary (7/1/2020 – 12/31/2025)*:

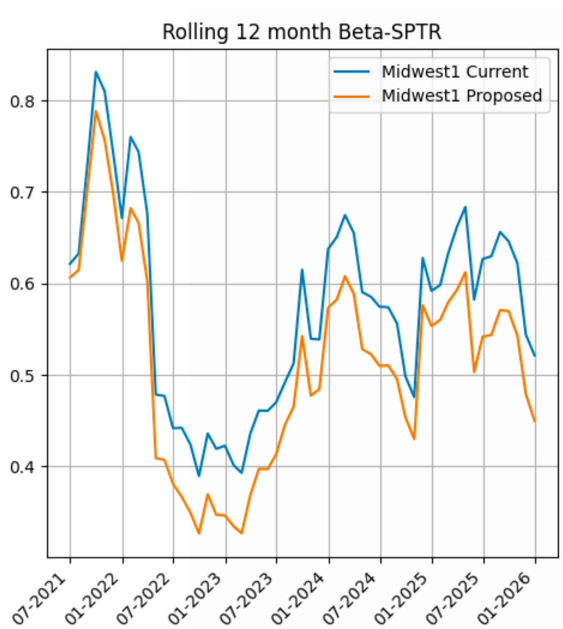
	Midwest1 Current	Midwest1 Proposed	Midwest2 Current	Midwest2 Proposed
Annualized Return Since Inception	11.27%	11.95%	13.90%	14.06%
Trailing 3mo	3.27%	3.66%	3.77%	3.41%
Trailing 1yr	15.47%	16.86%	17.01%	17.73%
Trailing 3yr	13.21%	13.58%	15.00%	15.68%
Trailing 5yr	9.33%	9.90%	11.59%	11.93%
Standard Deviation	9.84%	9.07%	11.54%	9.89%
Sharpe	0.83	0.96	0.93	1.08
Maximum Drawdown	-12.96%	-10.56%	-13.45%	-10.62%
Downside Standard Deviation	4.33%	3.89%	5.55%	4.34%
Beta v SPTR	0.54	0.48	0.63	0.56
Alpha v SPTR	0.07%	0.18%	0.15%	0.25%
Up Capture v SPTR	57.91%	55.80%	69.54%	64.55%
Down Capture v SPTR	49.82%	41.64%	58.17%	47.25%

Midwest Portfolio 1

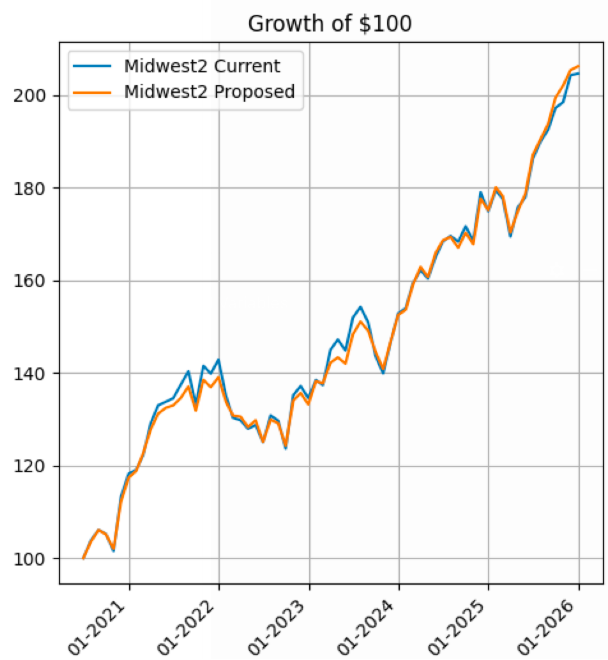


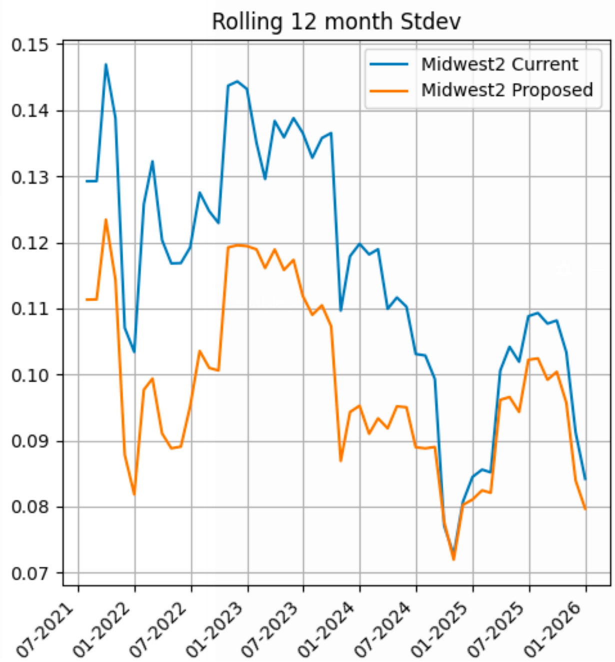


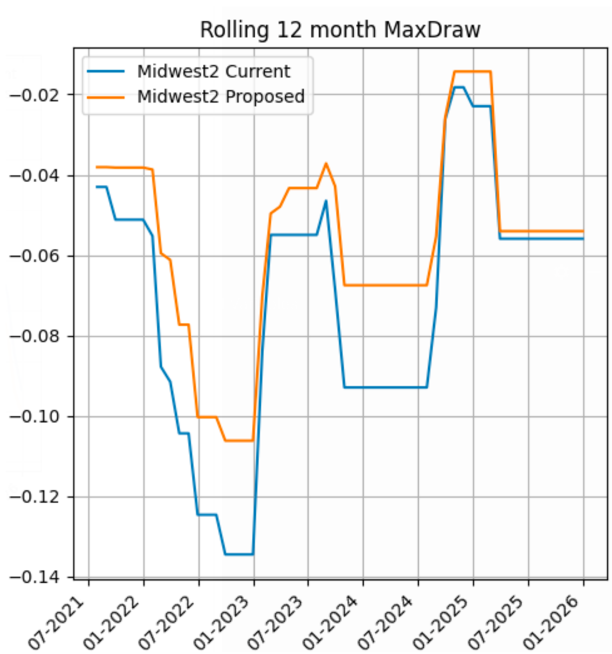


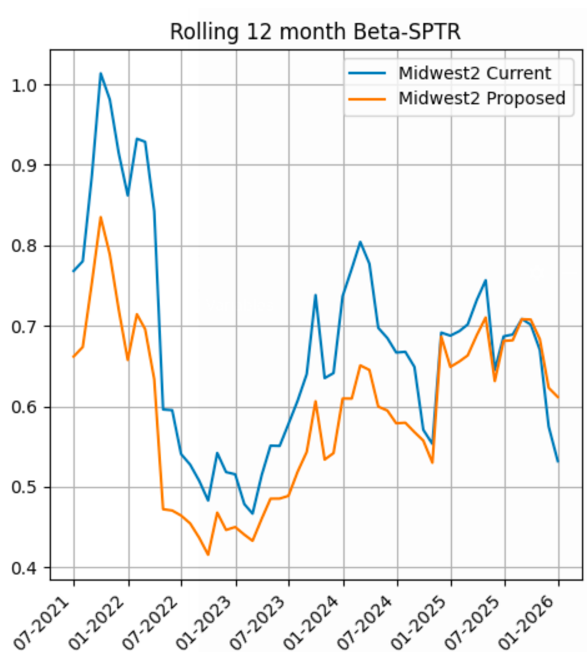


Midwest Portfolio 2









DISCLOSURES:

This proposal is confidential and intended for informational purposes only. These are model blends based upon historical performance and individual investor performance may differ. It does not constitute an offer to sell or solicitation of an offer to buy any securities. The information is not intended to provide personal investment advice and does not take into account the unique investment objectives and financial situation of the reader. Investors should only seek investment advice from their individual financial adviser. Investments including common stocks, fixed income, commodities, ETNs and ETFs involve the risk of loss that investors should be prepared to bear. Investment entails substantial risks and there can be no assurance that the Strategies investment objective will be achieved. Past performance is not indicative of future results.

Model blends shown were weighted and selected to derive a similar level of risk and return as the advisor's current models. 3EDGE to review collaboratively and update models as needed.

* Time period shown is the longest period available when all underlying products existed concurrently. Returns are presented net of management fees and include the reinvestment of all income. 3EDGE strategy performance is net of fee performance which is calculated using highest annual management fee of 0.80% and is net of administrative fees as applicable. ETF/MF data is total return net of fees and expenses and is sourced from Bloomberg. Model/SMA performance is sourced from Morningstar and is shown net of management fees and include the reinvestment of all income. Model performance is calculated by taking the weighted average monthly net of fee returns of the outlined target allocations. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

DEFINITIONS:

SPTR: 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.

CAGR: Compound Annualized Growth Rate since inception is based on a period of 12 months using monthly returns. **Trailing returns** shown as annualized returns (CAGR) for periods greater than 12 months and as total returns for periods of 12 months or less.

Std. Deviation: 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.

The **Sharpe ratio** is a risk-adjusted measure of investment performance, calculated by dividing the excess return (return above 3-month Treasury Bills) by the standard deviation of the investment's returns. It quantifies how much return an investor receives per unit of risk taken.

D. Std. Deviation: Downside 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 using only the negative months of performance.

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.

Beta is a measurement of the price volatility of a stock or other asset relative to the market as a whole.

Alpha is a measure of performance regarding investment returns that are better when compared to a benchmark when adjusted for risk.

Up (Down) Capture ratio is used to evaluate how well (poor) an investment manager performed relative to an index during periods when that index rose (fell).