

Building Portfolios for Today & Tomorrow

The Defined Risk Approach to Global Investing

DUAL DILEMMA

Investors face unique challenges pursuing their goals. The traditional portfolio, comprised primarily of equities and fixed income, faces historic challenges that may leave investors unprepared for meeting their long-term financial goals.

Equities are volatile and unpredictable.

A bear market in equities could cause large losses, long recovery times, and missed goals.

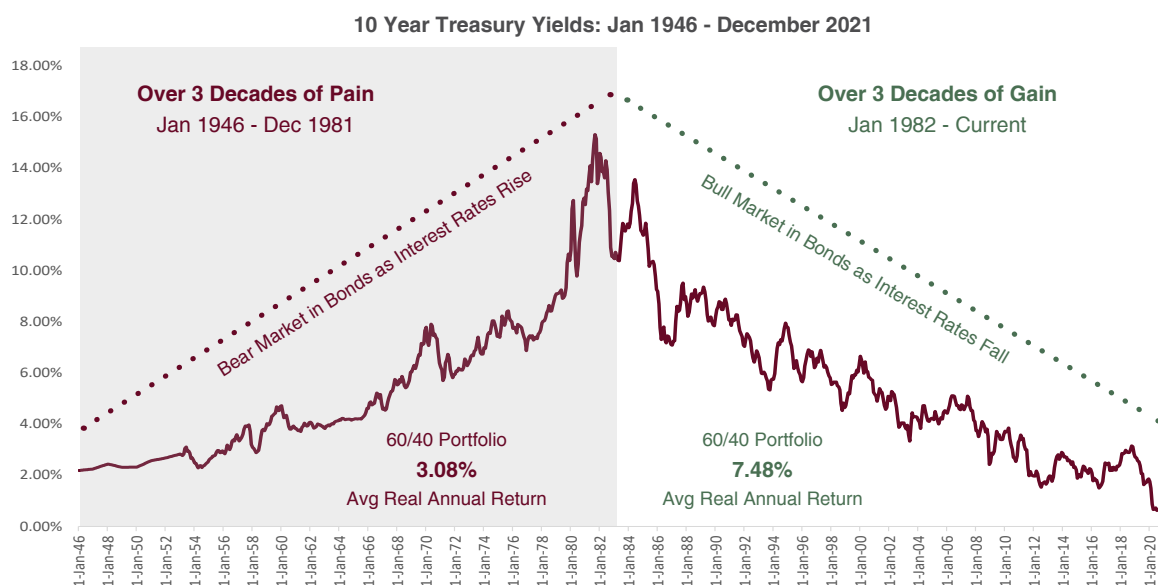
Historically, bear markets happen more often than you might think. Since 1929, the S&P 500 data shows that, on average, bear markets:



Source: Bank of America Merrill Lynch, Global Research, Bloomberg; Returns based on S&P 500

Bond yields are near all time lows.

The traditional safe haven of fixed income may not perform its dual role of income and capital preservation going forward.



Source: Swan Global Investments, LLC, St. Louis Federal Reserve, Organization for Economic Co-operation and Development (OECD), Shiller, www.econ.yale.edu/~shiller/data.htm; 10 year U.S. Treasuries 1926-2021. The 60/40 portfolio refers to 60% Ibbotson US Large Stock Inflation Adjusted Total Return and 40% Ibbotson US IT Government Inflation Adjusted Total Return USD.

THE BIGGEST THREAT TO LONG-TERM SUCCESS

Market risk is the biggest threat investors face. Even the best made plan can be disrupted when major market events occur.

Prior bear markets struck hard, typically required a long recovery, and significantly impacted clients' portfolios and threatened their financial goals.

MAJOR EVENT	MARKET HEADED DOWN ON...	MARKET BOTTOMED OUT ON...	THE MARKET LOST	A \$1,000,000 PORTFOLIO WOULD HAVE FALLEN TO	THAT PORTFOLIO WOULDN'T HAVE RECOVERED UNTIL
Dot-Com Crash	Sept 2000	Oct 2002	-47.41%	\$525,900	Oct 2006
Financial Crisis	Oct 2007	Mar 2009	-55.25%	\$447,500	April 2012
COVID-19 Pandemic	Feb 2020	Mar 2020	-33.79%	\$662,100	Aug 2020

Source: Zephyr StyleADVISOR, Based on daily index close.

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Market risk, also called 'systematic risk,' cannot be eliminated through diversification, though it can be hedged against.

-INVESTOPEDIA

Market risk is too big a threat to be dealt with passively.

SO WE'RE ALWAYS INVESTED, ALWAYS HEDGED

Swan Global Investments' Defined Risk Strategy invests in equity for growth and seeks to hedge against large losses. We utilize options to define and directly mitigate market risk, redefining the risk/return profile of long-term equity investing.

Our hedged equity approach seeks to help long-term investors grow and preserve irreplaceable capital.

DEFINED RISK STRATEGY

Launched in 1997, our proprietary Defined Risk Strategy is a time-tested, goals-based hedged equity approach that seeks consistent long-term rolling returns by actively mitigating losses and capitalizing on market cycles.

THE INVESTMENT PROCESS

Our distinct, three-step investment process combines passive low-cost investing with active risk management.

1

Invest in Equities

To participate in equity markets.

ALWAYS INVESTED in equity index ETFs.

No stock picking or market timing.

2

Hedge the Equities

To mitigate risks of bear markets.

ALWAYS HEDGED using long-term put options (LEAPS) to mitigate risks of bear markets and take advantage of full market cycles.

3

Seek Additional Return

To offset the cost of the hedge.

Actively managing shorter-term options, utilizing a disciplined, time-tested approach.

Tailor each component to address a range of investor needs and risk tolerances.

COMPONENT 1

Can be applied to various underlying asset classes.

Available in US Large Cap, US Small Cap, Foreign Developed, Emerging Markets, Gold, and more.

COMPONENT 2

Mitigate risk for moderate & conservative risk tolerances with an at-the-money hedge.

Mitigate risk for more growth-oriented investors with an out-of-the-money hedge.

COMPONENT 3

Choose from different option strategies:



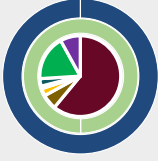
- Flagship and Growth approaches sell calls and puts.
- Prime approach only sells calls and call spreads.

The Power of LEAPs

Directly Mitigate Market Risk • Always Invested, Always Hedged • Capitalize on Major Sell-Offs

BUILD HEDGED, GLOBALLY DIVERSIFIED PORTFOLIOS

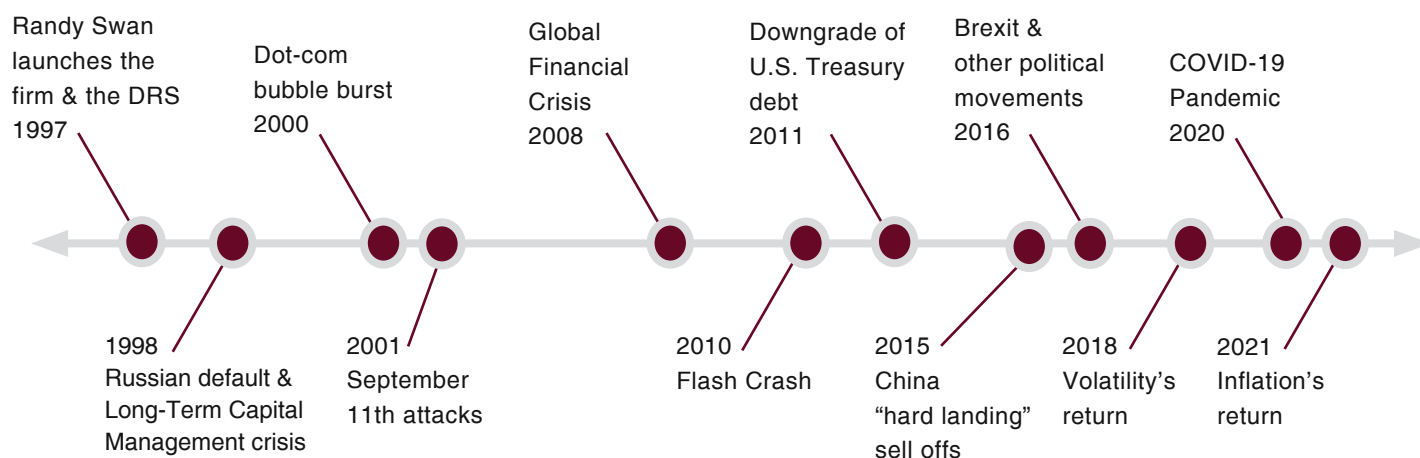
Our suite of global Hedged Equity strategies, models, and portfolio overlays are designed to meet a wide range of investment objectives and risk tolerances. Investors can maintain global diversification while incorporating either active or passive hedged equity allocations, or opt for tailored option overlays.

	Funds	Separately Managed Accounts	Overlays
			
Active Hedge Management	Exchange Traded Funds <ul style="list-style-type: none"> U.S. Large Cap (ticker: HEGD) Open-End Mutual Funds <ul style="list-style-type: none"> U.S. Large Cap (SDRIX) U.S. Large Cap Growth (SDAIX) U.S. Small Cap (SDCIX) Foreign (SDJIX) Emerging Markets (SDFIX) 	Separately Managed Accounts <ul style="list-style-type: none"> U.S. Large Cap (S&P 500)* <ul style="list-style-type: none"> Prime Flagship Growth U.S. Small Cap (Russell 2000) Foreign Developed (MSCI EAFE) Emerging Markets (MSCI EM) Gold (GLD) 	Hedged Equity Overlays <ul style="list-style-type: none"> Mitigate tail risk Manage volatility Tailor risk/return targets Diversified portfolio Concentrated positions Tax-managed transitions Alpha Overlays <ul style="list-style-type: none"> Seek returns in variety of environments Seek to capitalize on market volatility Overlay multi-asset or concentrated position, no additional funding required Low volatility in returns Low interest rate sensitivity Tailor risk/return targets
Passive Hedge Management	Pacer Swan SOS ETFs⁺ Structured Outcome Series <ul style="list-style-type: none"> Target a desired outcome over 12 months Exposure to upside of equity index ETFs via FLEX options Downside shield Upside performance cap Low-cost, liquid ETF structure, new structure launched monthly <ul style="list-style-type: none"> Pacer Swan SOS FLEX ETF* Pacer Swan SOS Moderate ETF* Pacer Swan SOS Conservative ETF* 	SOS Shield Series Structured Outcome Strategies* <ul style="list-style-type: none"> Target a desired outcome over 12 months Exposure to upside of equity index ETFs via FLEX options, up to a cap Defined downside shield Low-cost, liquid Separate Account: tailored start-date Perpetual structure, resets annually <ul style="list-style-type: none"> SOS Shield FLEX* SOS Shield Moderate* SOS Shield Conservative* 	
	<i>⁺Swan Global Investments serves as the investment sub-advisor to the ETF series.</i>	<i>*Only available on select platforms.</i>	

ABOUT SWAN GLOBAL INVESTMENTS

Swan Global Investments is an asset manager and industry leader in hedged equity and options overlay strategies. Our distinct Always Invested, Always Hedged approach to hedged equity offers long-term investors a unique way to seek global equity market participation while directly addressing market risk to navigate and capitalize on full market cycles over time.

Since 1997, our steadfast, time-tested approach has helped investors successfully navigate historic crises and tumultuous markets.



PORTFOLIO TEAM

Our investment management team has developed hedged equity investment solutions, many of which are based on our proprietary Defined Risk Strategy, that pursue a wide variety of client objectives. Our team is deliberate and prudent in their monitoring of our expansive set of investment solutions.



Randy Swan

*Founder, Lead
Portfolio Manager*



Rob Swan

COO, Portfolio Manager



Chris Hausman, CMT®

*Senior Portfolio Manager,
Managing Director-Risk*



Marc Odo, CFA®, FRM®,
CAIA, CIPM, CFP®

Client Portfolio Manager

BUILDING GLOBAL PORTFOLIOS FOR TODAY AND TOMORROW.

Investing Redefined®

Investors face daunting challenges pursuing their goals in a redefined investment landscape.

Our time-tested hedged equity strategies are available across asset classes and investment structures to help investors redefine portfolio construction to address challenges and achieve long-term goals.



BUILDING BLOCKS

Build a globally diversified portfolio.

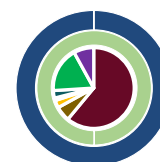
Utilize ETFs, open-end mutual funds, and/or separately managed accounts to build global, hedged equity allocations within existing portfolios.



PORTFOLIOS

Use global hedged equity portfolios.

Select globally diversified, hedged portfolios for use within existing models or as standalone investments for qualified or non-qualified accounts.



OVERLAYS

Use option overlays for existing portfolios.

Seek enhanced returns and/or hedge tail risk on diversified portfolios or concentrated positions. Tailor risk/return to risk tolerance and investment objectives.

Learn more at swanglobalinvestments.com

Swan Global Investments, LLC is a SEC registered Investment Advisor that specializes in managing money using the proprietary Defined Risk Strategy ("DRS"). SEC registration does not denote any special training or qualification conferred by the SEC. Swan offers and manages the DRS for investors including individuals, institutions and other investment advisor firms.

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There is no guarantee any investment or the DRS will meet its objectives. All investments involve the risk of potential investment losses as well as the potential for investment gains. Prior performance is not a guarantee of future results and there can be no assurance, and investors should not assume, that future performance will be comparable to past performance. Further information is available upon request by contacting the company directly at 970-382-8901 or www.swanglobalinvestments.com. 076-SGI-022322 GHE-PROD-BRO-22