

### Overview

- A global multi-asset solution that dynamically participates across all major asset classes.

### Objectives

- Manage Downside Risk: Use unique RiskSwitch™ indicator to determine the level of participation in equity markets to limit a potential loss
- Upside Participation: Maximize the upside potential during bull markets and aim to deliver consistent returns over a full market cycle.

### Facts

#### Inception Date:

06/01/2013

#### Benchmark and Category:

40% iShares MSCI World ETF (URTH),  
35% iShares Core U.S. Aggregate Bond ETF (AGG),  
10% iPath Bloomberg Commodity Index ETN (DJP),  
10% Vanguard Real Estate Index ETF (VNQ), 5% T-Bill  
Morningstar Tactical Allocation

#### Portfolio Manager:

Henry Ma, Ph. D., CFA

#### Firm AUM (9/30/2024):

\$334 M

### Investment Process

Julex uses a unique approach which integrates a robust three-step investment process to help generate consistent returns.

#### Identify Market Regime (Risk-on/Risk-off)

- Fundamental Factors
- Momentum
- Volatility
- Technical Analysis

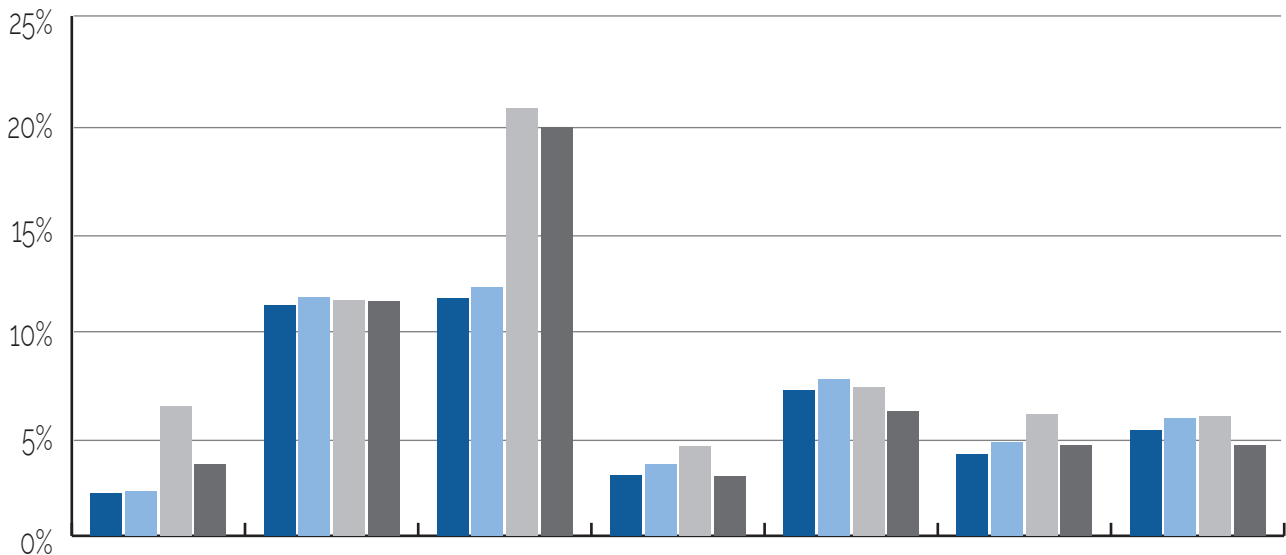
#### Invest in the Strongest Performing ETFs

Momentum Based Decision Process

#### Smooth Out the Ride - Reduce Return Volatility

Volatility Weighted Portfolio Construction

## Julex Trailing Composite Returns (USD)



Total returns are shown gross and net of the higher of a 50bp or average composite account(s) advisory fee

## Julex Annual Composite Returns Through 9/30/2024 (USD)

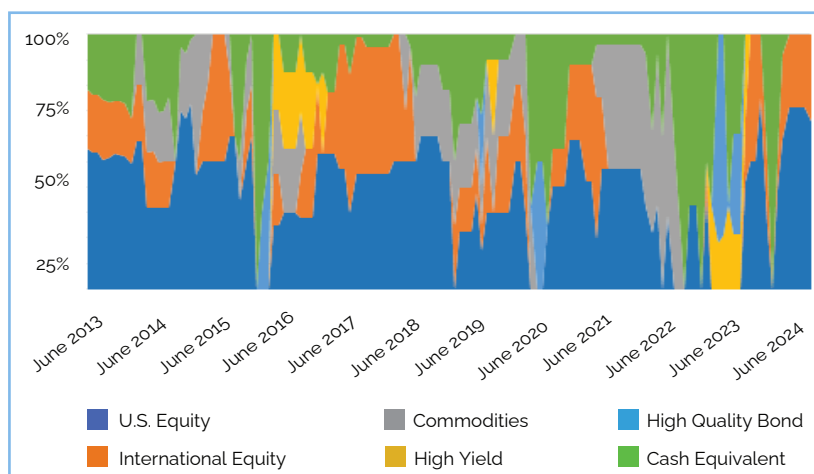
|              | Annual Returns |         |        |       |        |         |        |       |         |       |            | Since Inc.         |              |              |
|--------------|----------------|---------|--------|-------|--------|---------|--------|-------|---------|-------|------------|--------------------|--------------|--------------|
|              | 2023           | 2022    | 2021   | 2020  | 2019   | 2018    | 2017   | 2016  | 2015    | 2014  | Since Inc. | Standard Deviation | Sharpe Ratio | Max Drawdown |
| Net Return   | -0.03%         | -9.00%  | 23.05% | 6.98% | 12.18% | -10.15% | 18.91% | 6.85% | -13.14% | 4.65% | 5.05%      | 9.42%              | 0.38         | -18.01%      |
| Gross Return | 0.47%          | -8.54%  | 23.66% | 7.51% | 12.73% | -9.69%  | 19.49% | 7.45% | -12.48% | 5.52% | 5.64%      | 9.42%              | 0.44         | -17.11%      |
| Benchmark    | 11.81%         | -12.63% | 14.84% | 8.73% | 17.83% | -5.02%  | 10.69% | 6.18% | -2.64%  | 4.69% | 5.73%      | 8.77%              | 0.48         | -17.08%      |
| Category     | 10.99%         | -15.98% | 13.16% | 9.08% | 14.62% | -7.68%  | 12.32% | 6.16% | -5.88%  | 2.74% | 4.36%      | 9.13%              | 0.32         | -18.44%      |

Total returns are shown gross and net of the higher of a 50bp or average composite account(s) advisory fee

### Top Holdings 3rd Quarter 2024

| Name of Security          | Ticker | Weights |
|---------------------------|--------|---------|
| FTSE Emerging Markets ETF | VWO    | 34.0%   |
| Invesco QQQ Trust ETF     | QQQ    | 33.0%   |
| Vanguard Real Estate ETF  | VNQ    | 33.0%   |

### Asset Allocation



Julex Capital Management, LLC claims compliance with the Global Investment Performance Standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

#### Disclosures

This fact sheet is for the purpose of information exchange. This is not a solicitation or offer to buy or sell any security. You must do your own due diligence and consult a professional investment advisor before making any investment decisions. The use of a proprietary technique, model or algorithm does not guarantee any specific profitable results. Past performance is not indicative of future returns. The performance data presented are gross returns. The risk of loss in trading securities can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. All information posted is believed to come from reliable sources. We do not warrant the accuracy or completeness of information made available and therefore will not be liable for any losses incurred.

The benchmark for the Julex Dynamic Multi-Asset strategy is a customized benchmark consisting of 40% iShares MSCI World ETF (URTH), 35% iShares Core U.S. Aggregate Bond ETF (AGG), 10% iPath Bloomberg Commodity Index ETN (DJP), 10% Vanguard Real Estate Index Fund ETF (VNQ), 5% 1-mo T-Bill. The custom benchmark is not directly investible. The URTH ETF seeks to track the investment results of an index composed of developed market equities. The AGG ETF seeks to track the investment results of an index composed of the total U.S. investment-grade bond market. The DJP ETN is designed to provide exposure to the Bloomberg Commodity Index, which provides broad-based exposure to commodities. The VNQ ETF invests in stocks issued by real estate investment trusts (REITs), companies that purchase office buildings, hotels, and other real property. The category for the Julex Dynamic Multi-Asset Strategy is the Morningstar Tactical Allocation Category. Portfolios in the Tactical Allocation Category seek to provide capital appreciation and income by actively shifting allocations across investments. It is non-investible.

The Julex Dynamic Multi-Asset performance above is a live record of the Julex composite. The returns on a TAMP may be different due to the timing of trading and transaction costs. Performance is historical and does not guarantee future results. Account level performance may be higher or lower than the Composites. Total returns are shown gross and net of the higher of a 50bp or average composite account(s) advisory fee. Returns include the reinvestment of dividends and capital gains. A GIPS report is available upon request through the contact information below.

The composition of a benchmark index may not reflect the manner in which a Julex portfolio is constructed in relation to expected or achieved returns, investment holdings, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility, or tracking error targets, all of which are subject to change over time. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used to construct the performance provided have been stated or fully considered.

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