June 2024

GLOBAL DIVERSIFIED ALPHA - PRO FORMA

RML Advisory

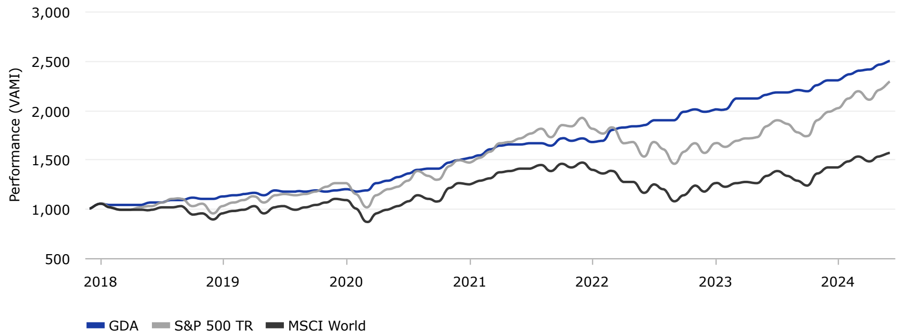
KEY HIGHLIGHTS

- Reduces volatility, beta, and drawdowns versus long-only equity while participating in equity market performance in bull markets.
- Achieves equity outperformance in a bear market and outperformance during a crisis ("crisis alpha").
- Minimizes downside movements.
- Combining long equities (passive) with systematic equity, volatility- and global defensive systematic equity market neutral strategies improves convexity and yields to better overall risk diversification.
- Allows adding to existing (long-only) equity exposure, but without taking on entire equity risk.
- Active management of the portfolio through systematic quarterly readjustments of portfolio allocations.

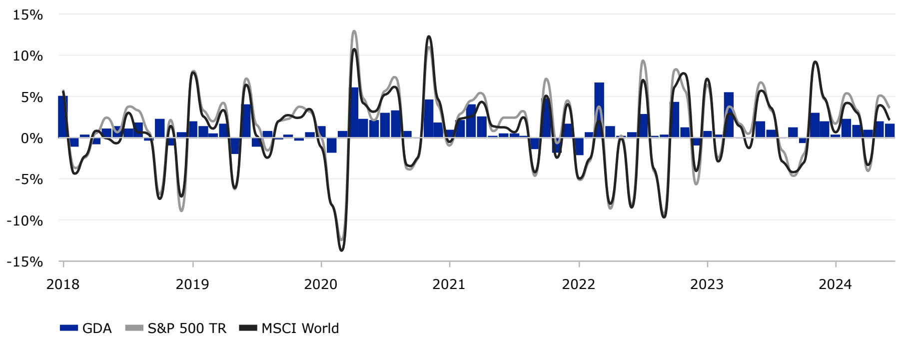
STRATEGY DESCRIPTION

The Global Diversified Alpha investment program is a systematic, liquid, risk-controlled investment strategy. The strategy combines passive and active building blocks to make the equity market a better investment. This approach allows investors to benefit from falling and rising equity markets while reducing and better controlling risk.

PERFORMANCE (VAMI)



MONTHLY RETURNS



PORTFOLIO ADVISOR

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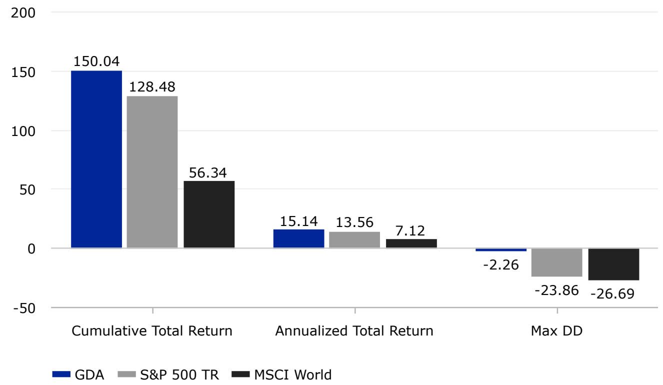
KEY STATISTICS

Last Month **1.69%**	Year To Date **8.75%**
12 Months ROR **15.87%**	Total Return Annualized **15.14%**
Standard Deviation Annualized **6.22%**	Downside Deviation **0.52%**
Winning Months (%) **79.49%**	Sharpe Ratio **2.31**
Sortino Ratio **7.88**	Beta **0.22**
Correlation vs. S&P 500 TR **0.62**	

GENERAL INFORMATION

Minimum Investment	125,000 USD
Base Currency	USD
Inception Date (Pro Forma Portfolio)	Jan 2018
Liquidity	Monthly
Management Fee	0.75%
Inv. Style	80% Systematic/20% Discretionary/Short to Medium Term/Trend Following/Volatility Trading,Indexing,Tactical Asset Allocation,Multistrategy
Number of Holdings	4
Website	www.rml-advisory.ch

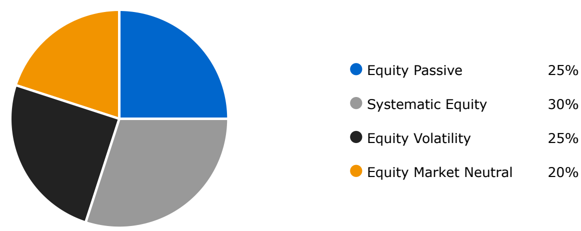
STATISTICS



ADDITIONAL STATISTICS

Last Month	1.69%
24 Months ROR Annualized	16.50%
36 Months ROR Annualized	14.75%
Average Losing Month	-0.99%
Average Winning Month	1.75%
Max Drawdown Annualized	-2.01%
Skewness	0.87
Kurtosis	1.02
Alpha Annualized	11.83%
VaR Historical	-1.73

STRATEGY EXPOSURE



MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	S&P 500 TR
2024	0.33	2.24	1.52	0.82	1.86	1.69							**8.75**	15.30
2023	0.67	0.23	5.51	-0.01	0.03	1.92	0.89	0.04	1.20	-0.58	2.88	1.98	**15.63**	26.27
2022	-2.01	0.66	6.67	1.30	0.15	0.65	2.76	0.11	0.30	4.31	1.11	-0.82	**15.96**	-18.10
2021	0.93	2.06	3.94	2.52	0.19	0.49	0.40	0.19	-1.39	4.74	-1.81	1.58	**14.52**	28.71
2020	1.29	-1.73	0.68	6.00	2.25	2.13	2.96	3.25	0.69	0.00	4.52	1.78	**26.32**	18.40
2019	1.91	1.28	0.42	1.60	-1.98	3.90	-1.10	0.74	-0.16	0.33	-0.23	0.53	**7.35**	31.49
2018	5.01	-1.09	0.24	-0.68	1.04	1.36	0.98	1.72	-0.25	2.14	-0.95	0.59	**10.43**	-4.38

Returns are based on proforma adjustments to a proprietary account to reflect fees. Client accounts will be traded in like fashion.