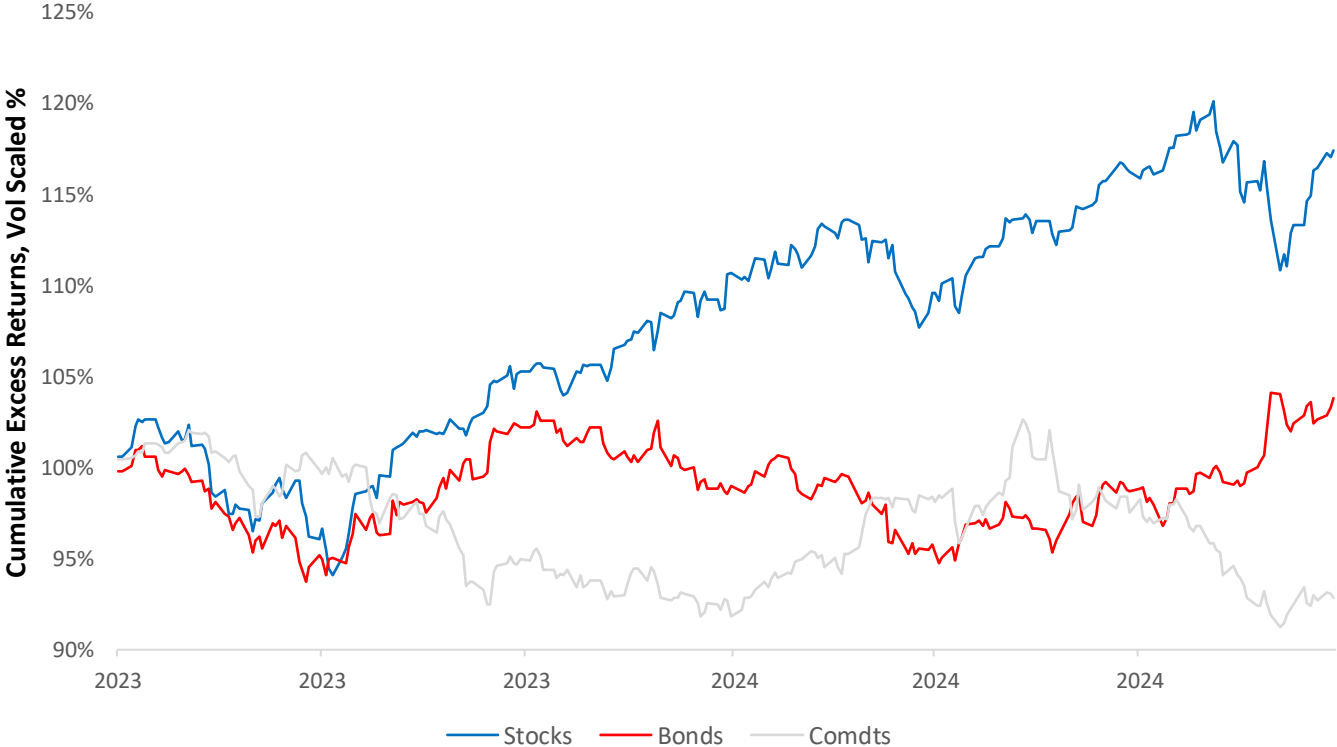


# PROMETHEUS

Alpha Strategies

# Alpha Strategies: Recent Market Context & Overview

Macro Markets: Recent Return Context



Over the last year, stocks have risen by 18%, bonds have risen by 3%, and commodities have fallen by -7%. More recently, stocks have risen by 4%, bonds have risen by 7%, and commodities have fallen by -5% over the last quarter. Relative to this macro backdrop, our fundamental gauges suggest negative and worsening growth pressures, with negative but rising inflationary pressures. Our market regime monitors show modest odds of a rising growth regime and modest odds of a rising inflation regime. In this context, Alpha Strategies is positioned long Stocks (64%), long Bonds (33%), and short Commodities (-53%), with an expected portfolio volatility of 12%.

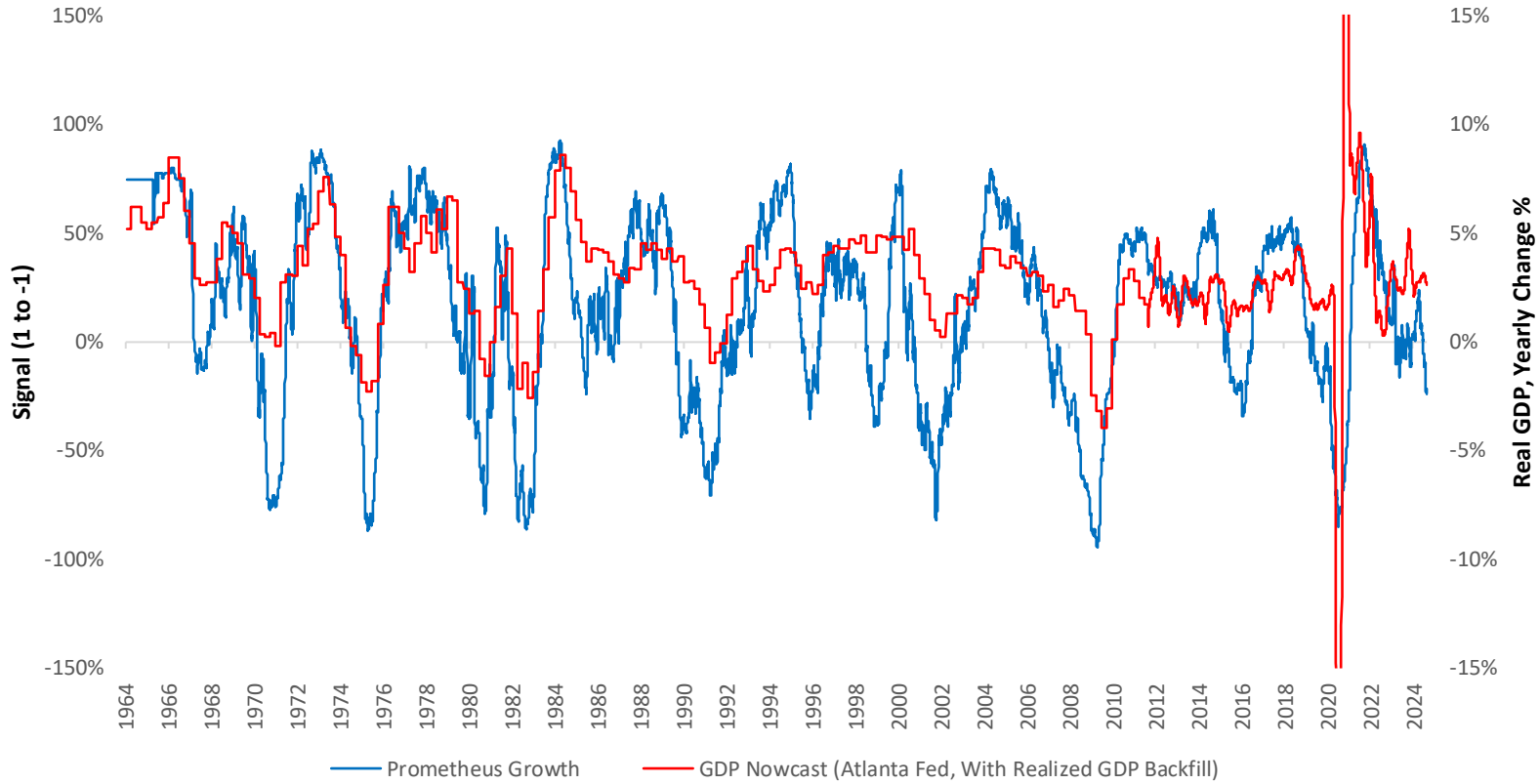
# Prometheus Macro Monitors

# Macro Monitors: Prometheus Growth

### Last 20 Days: Growth

7/29/2024	-11%
7/30/2024	-11%
7/31/2024	-12%
8/1/2024	-13%
8/2/2024	-16%
8/5/2024	-18%
8/6/2024	-19%
8/7/2024	-21%
8/8/2024	-21%
8/9/2024	-22%
8/12/2024	-22%
8/13/2024	-23%
8/14/2024	-24%
8/15/2024	-23%
8/16/2024	-22%
8/19/2024	-22%
8/20/2024	-22%
8/21/2024	-23%
8/22/2024	-24%
8/23/2024	-24%

### Macro Monitor: Prometheus Growth Index vs. GDP Nowcast



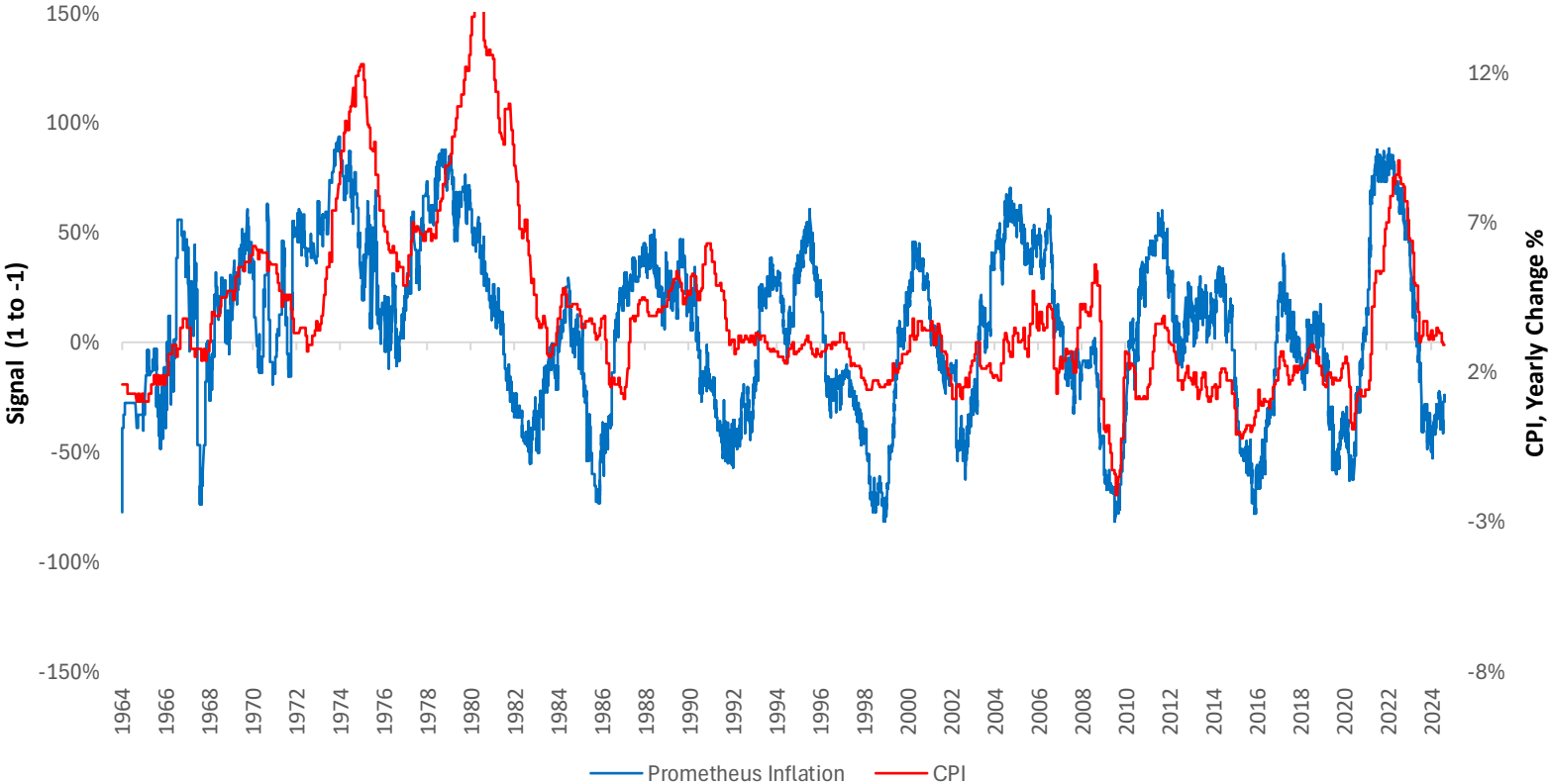
For information purposes only.

# Macro Monitors: Prometheus Inflation

### Last 20 Days: Inflation

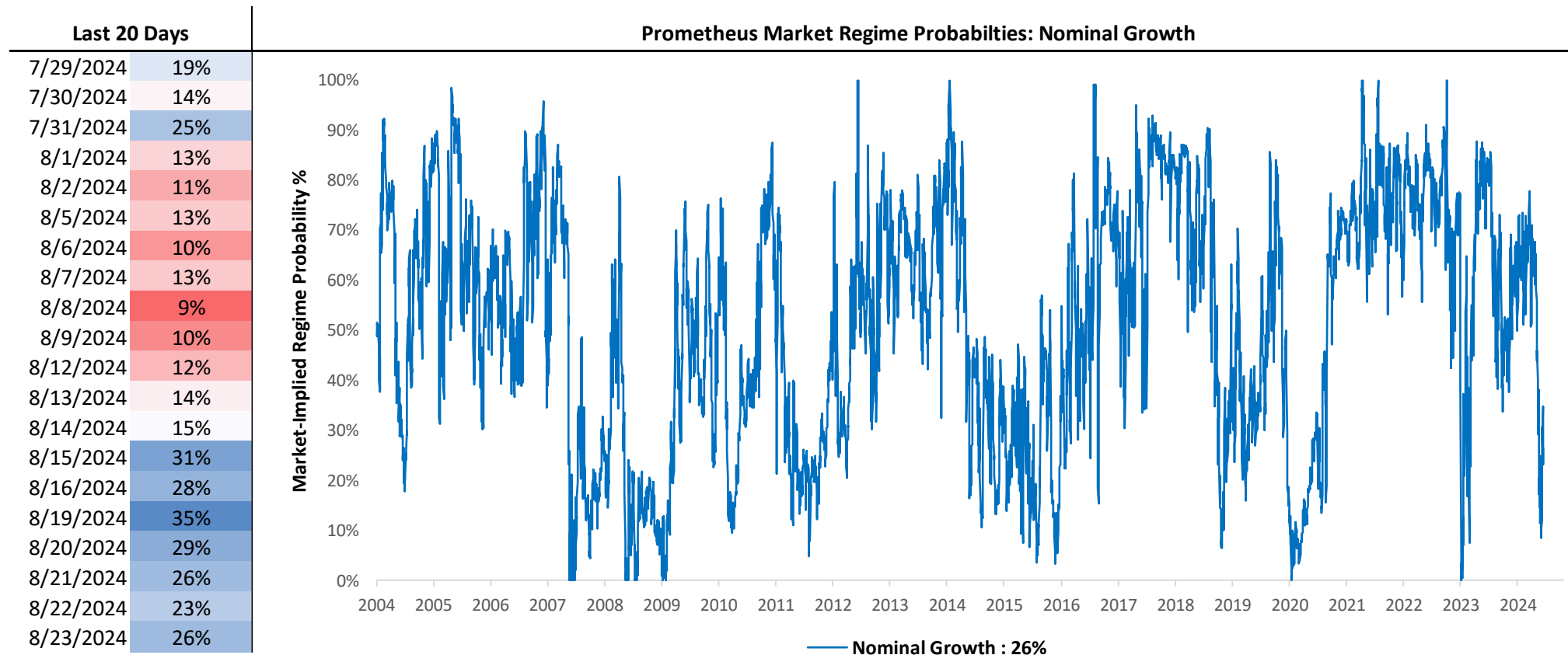
7/29/2024	-39%
7/30/2024	-27%
7/31/2024	-27%
8/1/2024	-27%
8/2/2024	-27%
8/5/2024	-27%
8/6/2024	-27%
8/7/2024	-27%
8/8/2024	-27%
8/9/2024	-27%
8/12/2024	-27%
8/13/2024	-27%
8/14/2024	-24%
8/15/2024	-24%
8/16/2024	-24%
8/19/2024	-27%
8/20/2024	-27%
8/21/2024	-27%
8/22/2024	-24%
8/23/2024	-24%

Macro Monitor: Prometheus Inflation Index vs. CPI

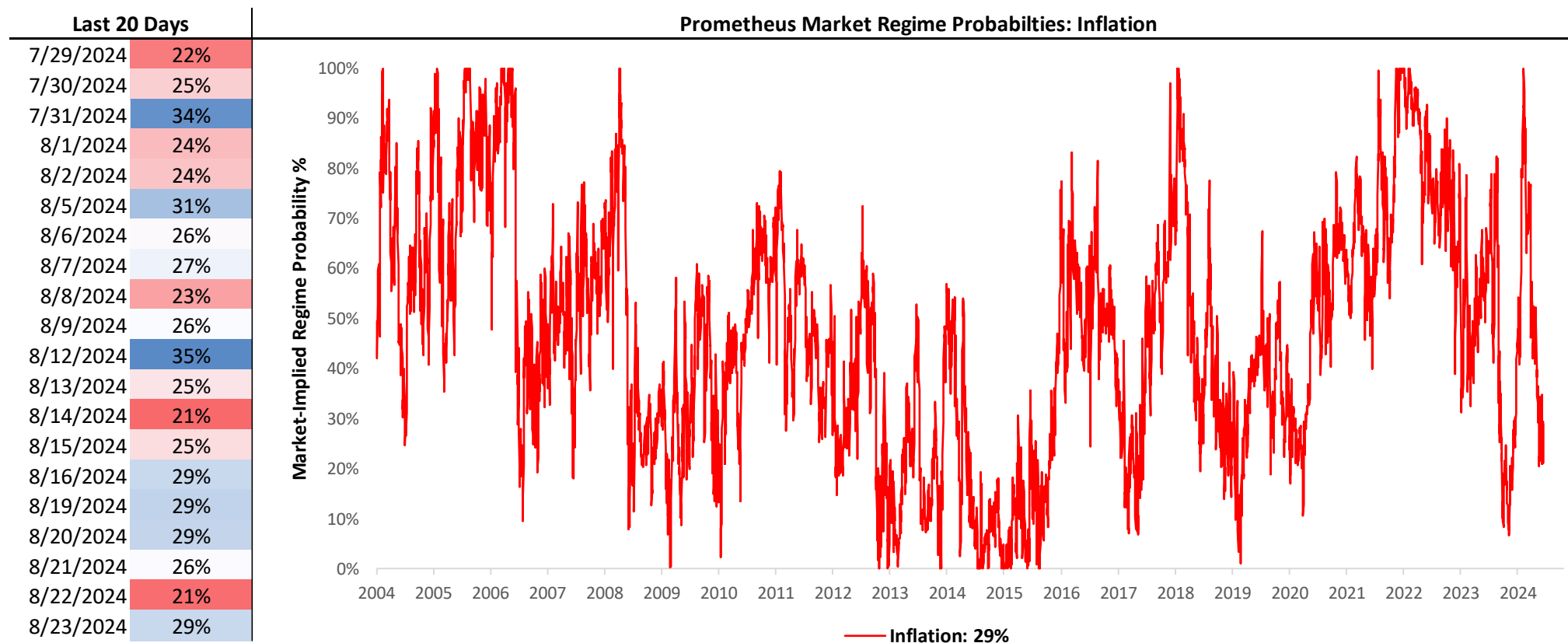


For information purposes only.

# Market Monitors: Market-Implied Growth



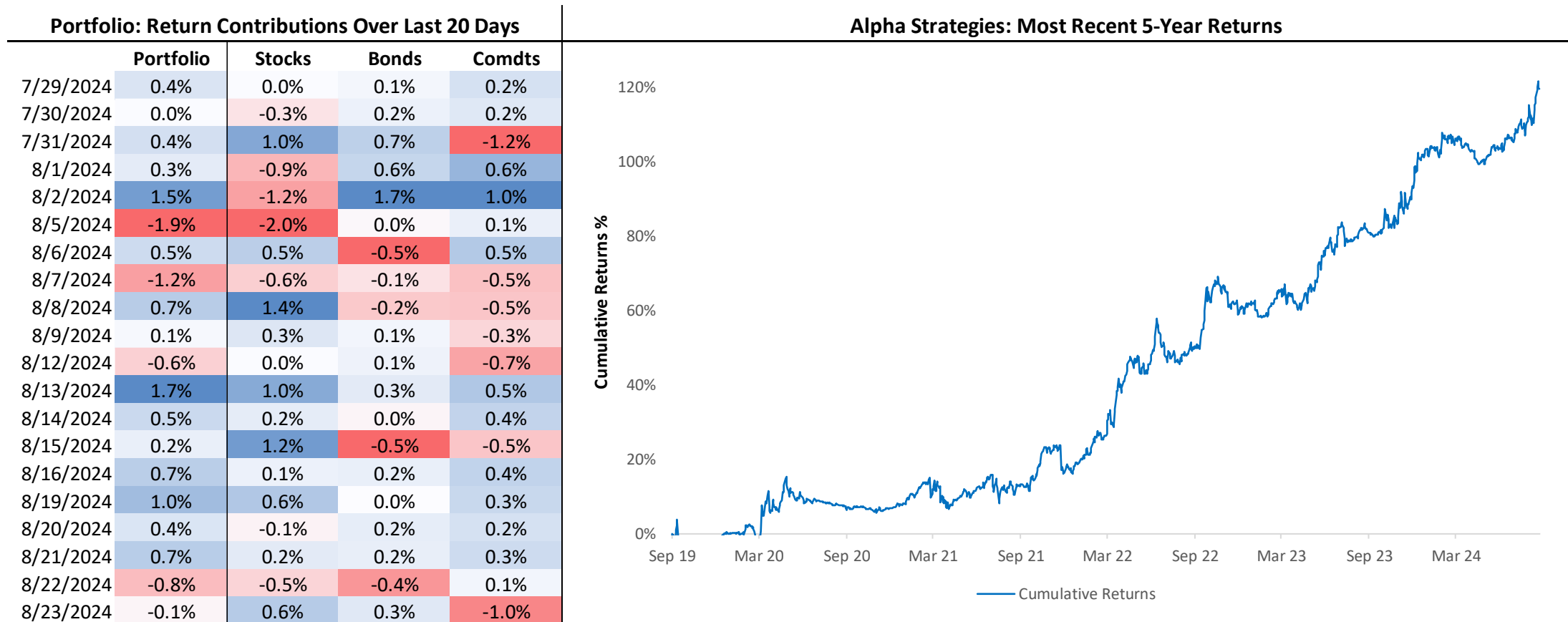
# Market Monitors: Market-Implied Inflation



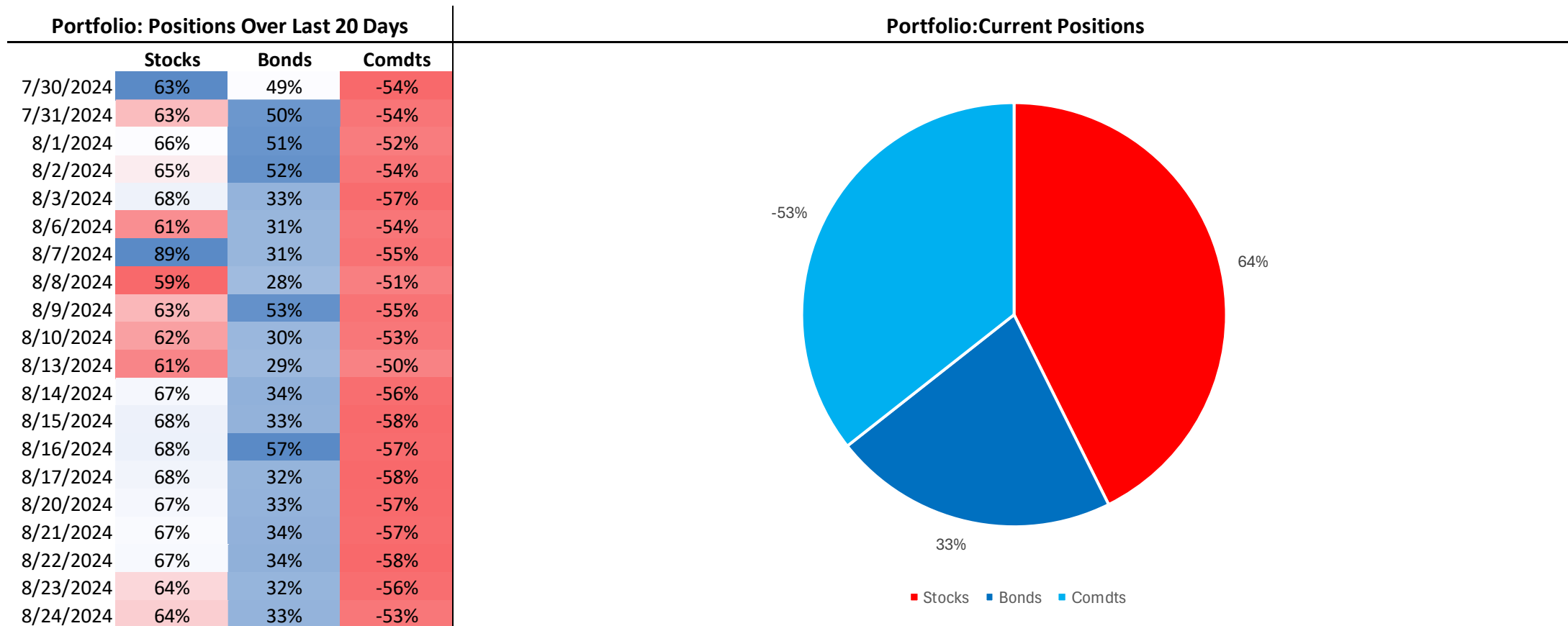
# Alpha Strategies: Portfolio Construction



# Alpha Strategies: 5-Year Lookback & Recent Context



# Alpha Strategies: Portfolio Allocations

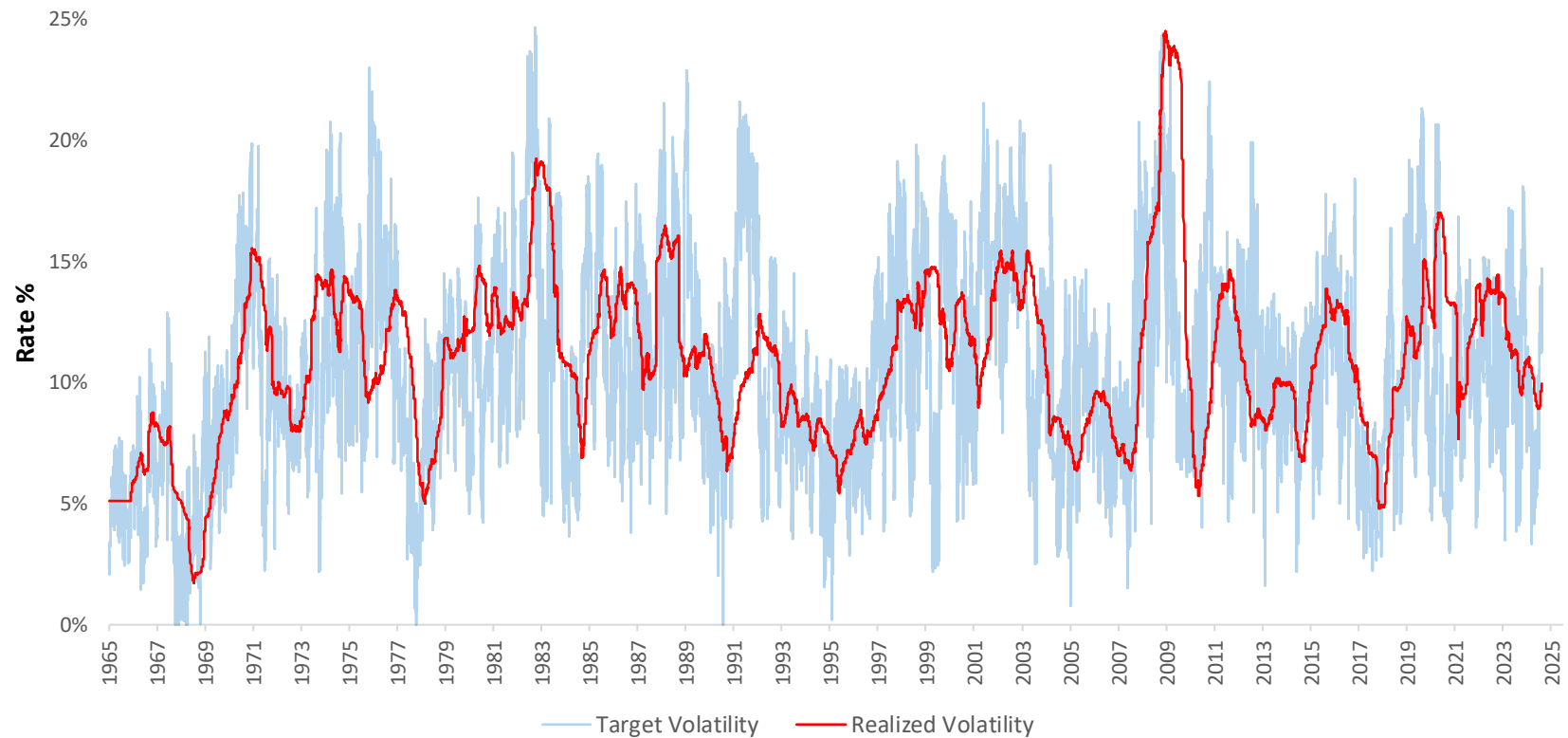


# Alpha Strategies: Volatility Control

**Volatility Control: Last 20 Days**

	Target	Realized
7/29/2024	13.2%	9.2%
7/30/2024	13.2%	9.2%
7/31/2024	13.4%	9.2%
8/1/2024	13.5%	9.2%
8/2/2024	12.1%	9.3%
8/5/2024	11.5%	9.5%
8/6/2024	14.0%	9.5%
8/7/2024	11.2%	9.6%
8/8/2024	13.9%	9.7%
8/9/2024	13.7%	9.6%
8/12/2024	11.2%	9.7%
8/13/2024	12.5%	9.8%
8/14/2024	12.6%	9.8%
8/15/2024	14.7%	9.8%
8/16/2024	12.5%	9.8%
8/19/2024	12.5%	9.9%
8/20/2024	12.4%	9.9%
8/21/2024	12.6%	9.9%
8/22/2024	12.2%	10.0%
8/23/2024	12.0%	10.0%

**Volatility Control: Historical Context**

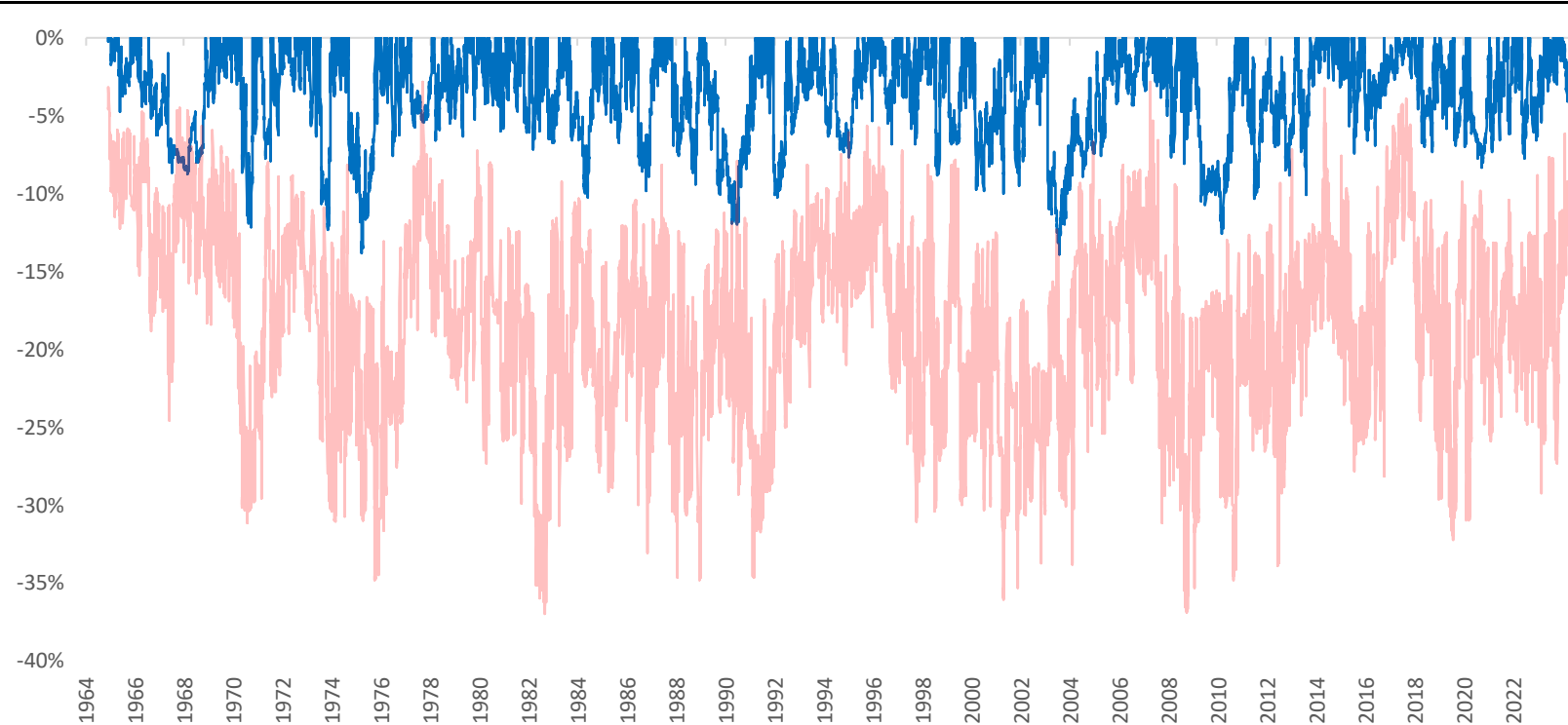


# Alpha Strategies: Drawdown Control

Drawdown Control: Last 20 Days

	Drawdown	Max
7/29/2024	-0.3%	-20.0%
7/30/2024	-0.3%	-20.0%
7/31/2024	0.0%	-20.1%
8/1/2024	0.0%	-20.3%
8/2/2024	0.0%	-18.1%
8/5/2024	-1.9%	-18.7%
8/6/2024	-1.4%	-22.0%
8/7/2024	-2.6%	-18.7%
8/8/2024	-1.8%	-22.3%
8/9/2024	-1.8%	-21.9%
8/12/2024	-2.2%	-18.5%
8/13/2024	-0.5%	-19.1%
8/14/2024	0.0%	-18.8%
8/15/2024	0.0%	-22.0%
8/16/2024	0.0%	-18.7%
8/19/2024	0.0%	-18.7%
8/20/2024	0.0%	-18.6%
8/21/2024	0.0%	-18.8%
8/22/2024	-0.8%	-18.9%
8/23/2024	-0.9%	-18.7%

Drawdown Control: Historical Context



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Thank You.

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