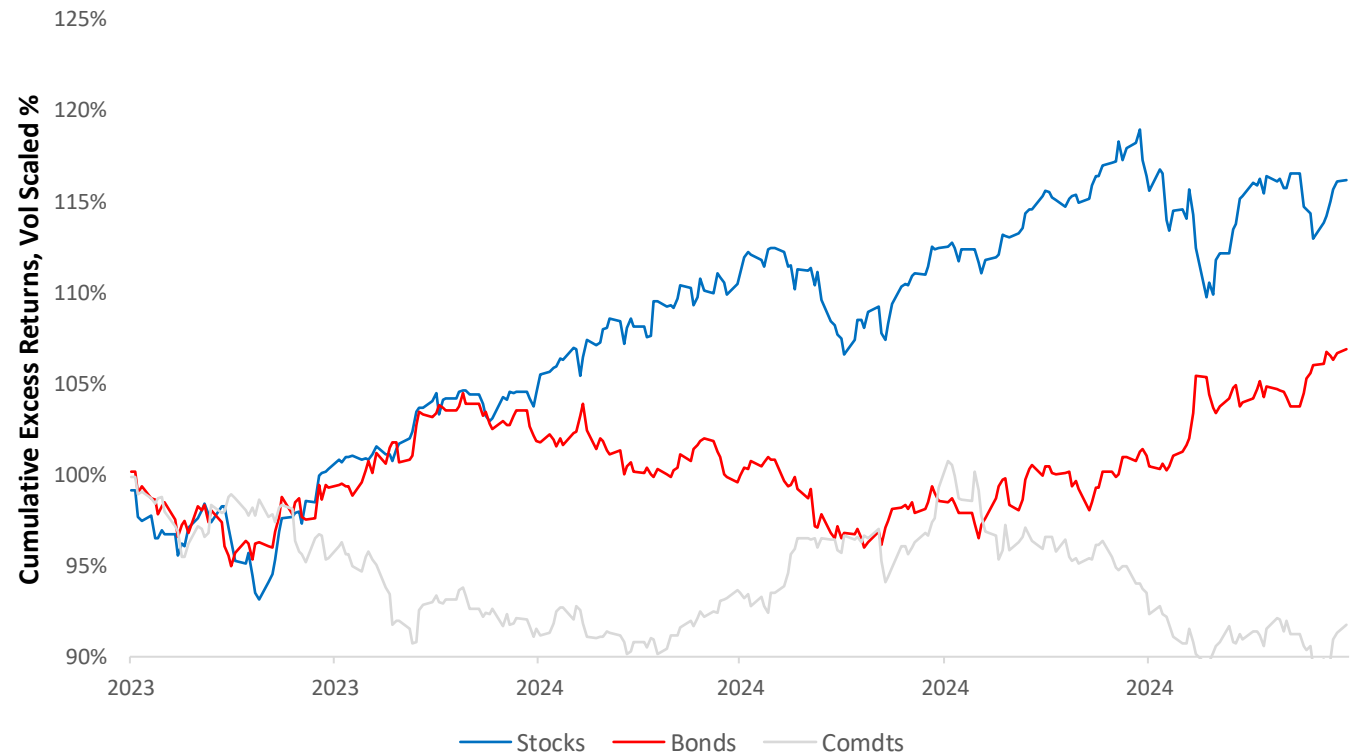


PROMETHEUS

Alpha Strategies

Alpha Strategies: Recent Market Context & Overview

Macro Markets: Recent Return Context



Over the last year, stocks have risen by 16%, bonds have risen by 6%, and commodities have fallen by -8%. More recently, stocks have risen by 1%, bonds have risen by 7%, and commodities have fallen by -3% over the last quarter. Relative to this macro backdrop, our fundamental gauges suggest negative but improving growth pressures, with negative and worsening inflationary pressures. Our market regime monitors show low odds of a rising growth regime and modest odds of a rising inflation regime. In this context, Alpha Strategies is positioned long Stocks (69%), long Bonds (37%), and short Commodities (-56%), with an expected portfolio volatility of 13%.

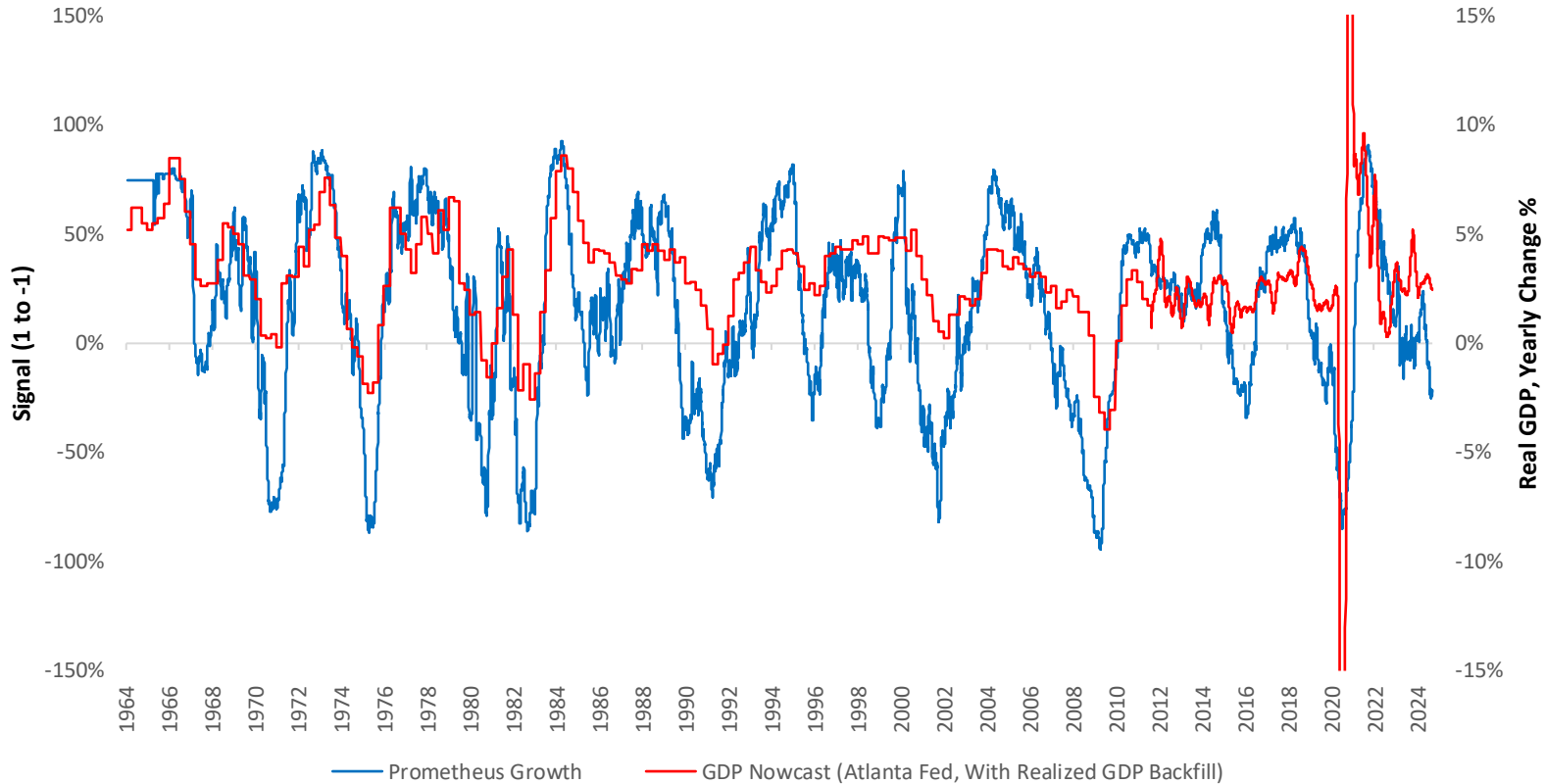
Prometheus Macro Monitors

Macro Monitors: Prometheus Growth

Last 20 Days: Growth

8/22/2024	-24%
8/23/2024	-24%
8/26/2024	-25%
8/27/2024	-25%
8/28/2024	-25%
8/29/2024	-25%
8/30/2024	-24%
9/2/2024	-24%
9/3/2024	-25%
9/4/2024	-25%
9/5/2024	-25%
9/6/2024	-25%
9/9/2024	-24%
9/10/2024	-23%
9/11/2024	-22%
9/12/2024	-22%
9/13/2024	-22%
9/16/2024	-22%
9/17/2024	-22%
9/18/2024	-22%

Macro Monitor: Prometheus Growth Index vs. GDP Nowcast



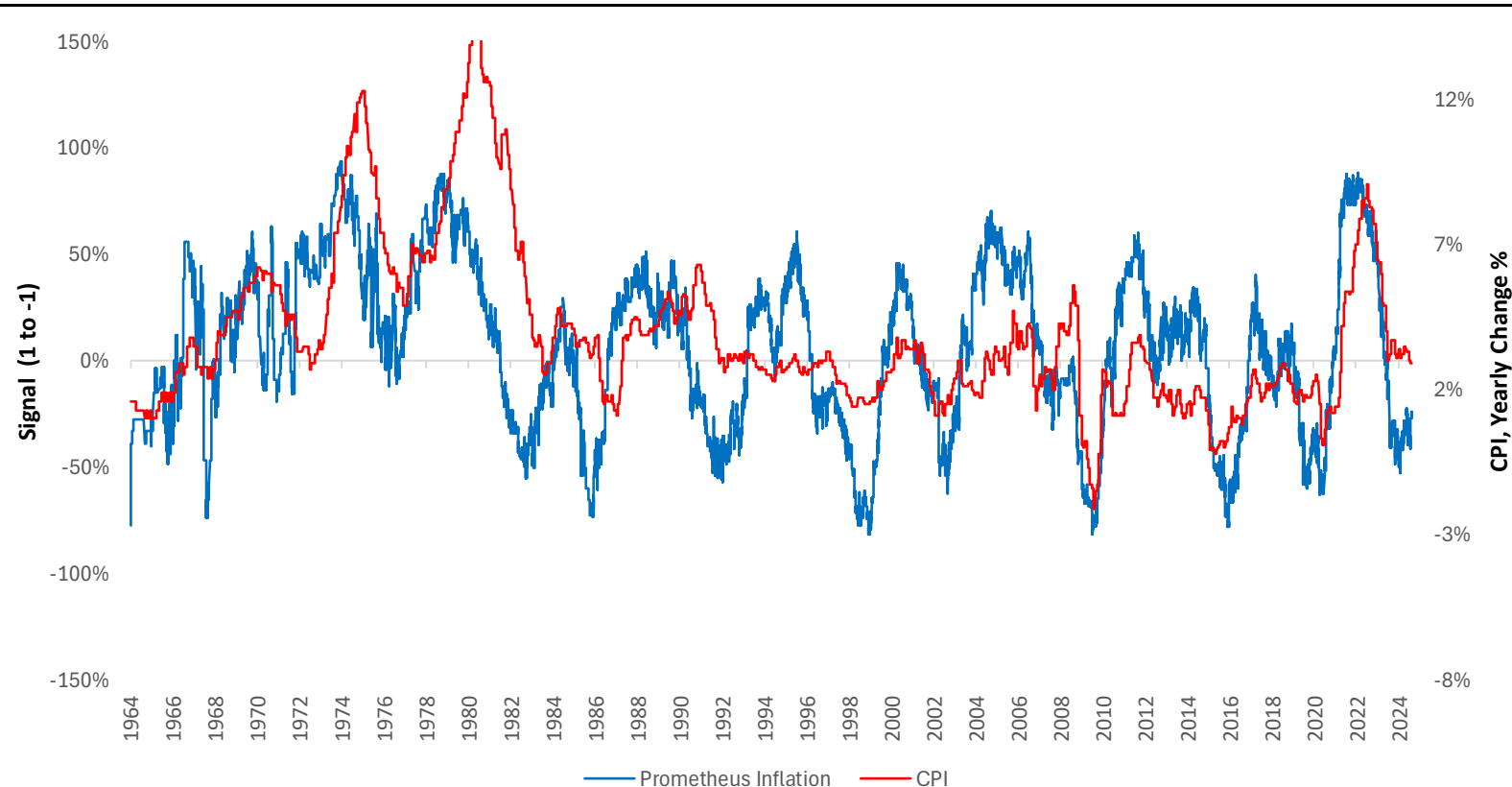
For information purposes only.

Macro Monitors: Prometheus Inflation

Last 20 Days: Inflation

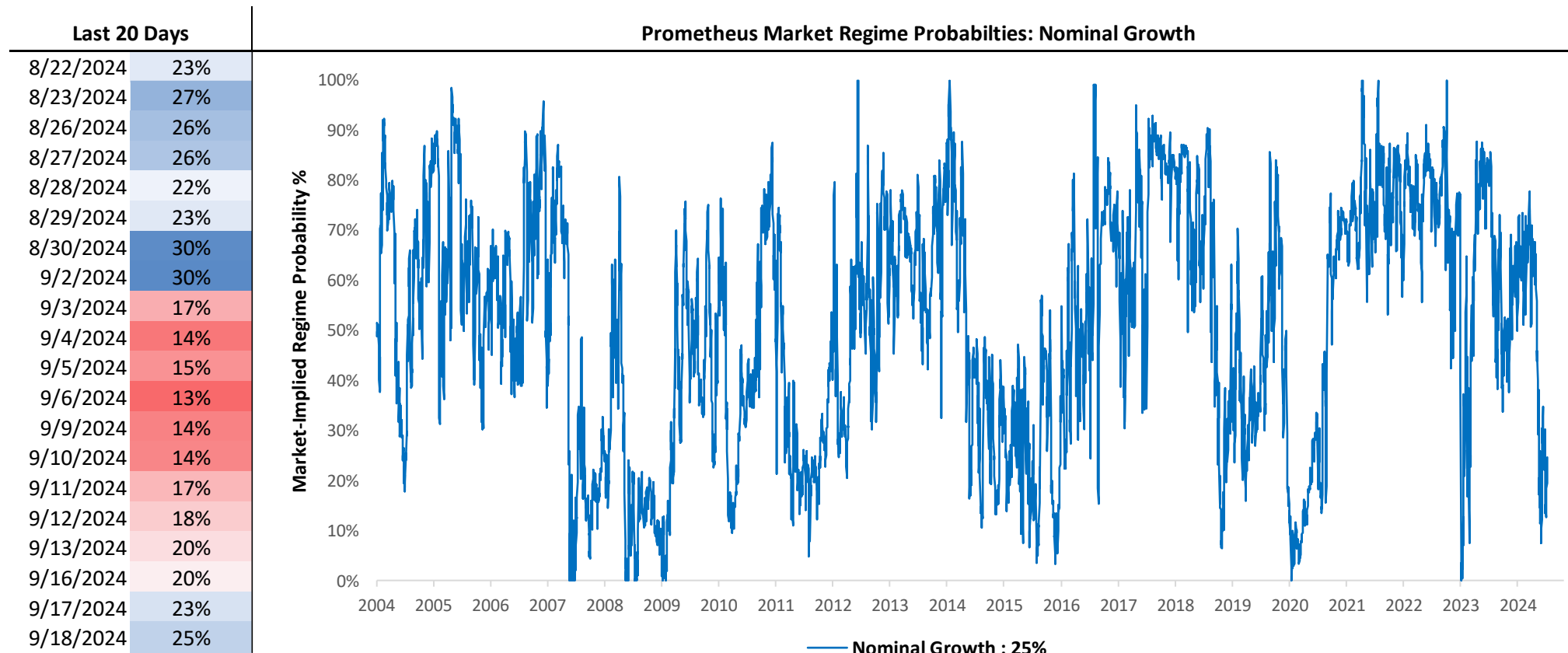
8/22/2024	-24%
8/23/2024	-24%
8/26/2024	-24%
8/27/2024	-24%
8/28/2024	-24%
8/29/2024	-26%
8/30/2024	-26%
9/2/2024	-26%
9/3/2024	-32%
9/4/2024	-32%
9/5/2024	-32%
9/6/2024	-29%
9/9/2024	-32%
9/10/2024	-29%
9/11/2024	-32%
9/12/2024	-32%
9/13/2024	-32%
9/16/2024	-32%
9/17/2024	-32%
9/18/2024	-29%

Macro Monitor: Prometheus Inflation Index vs. CPI

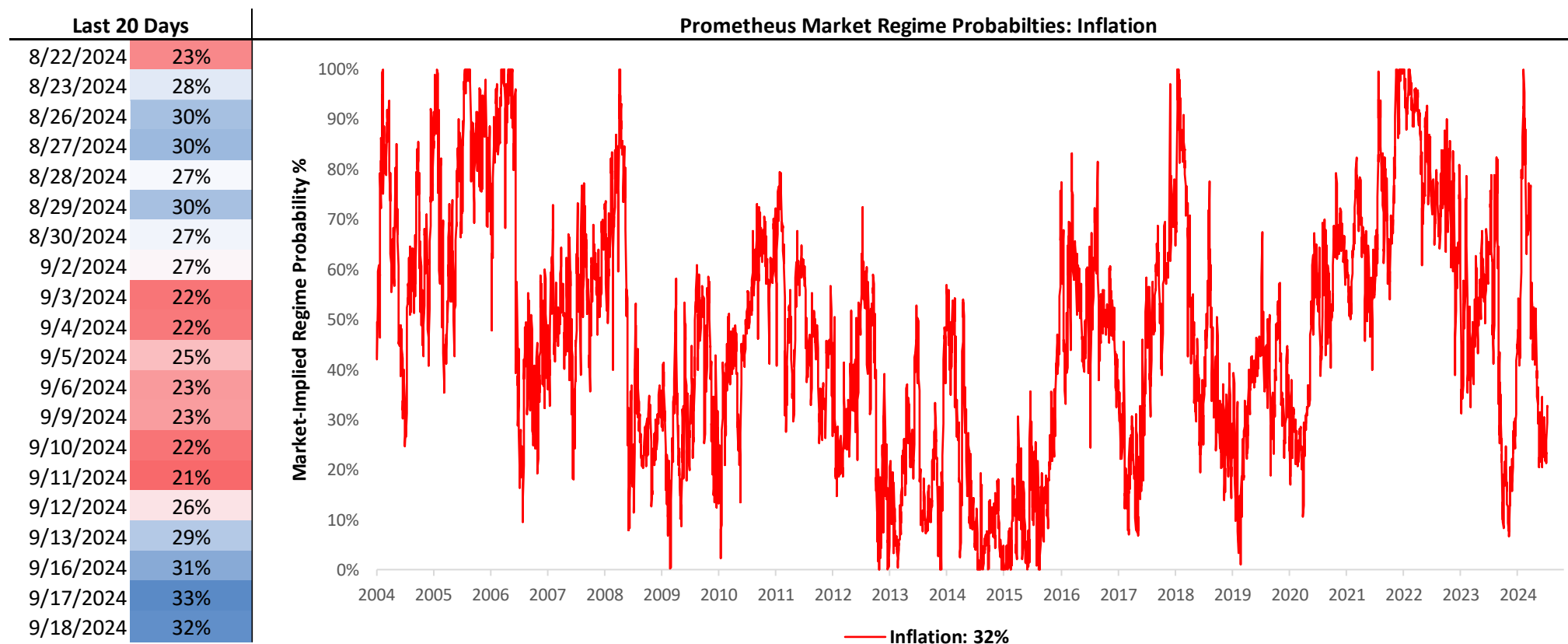


For information purposes only.

Market Monitors: Market-Implied Growth

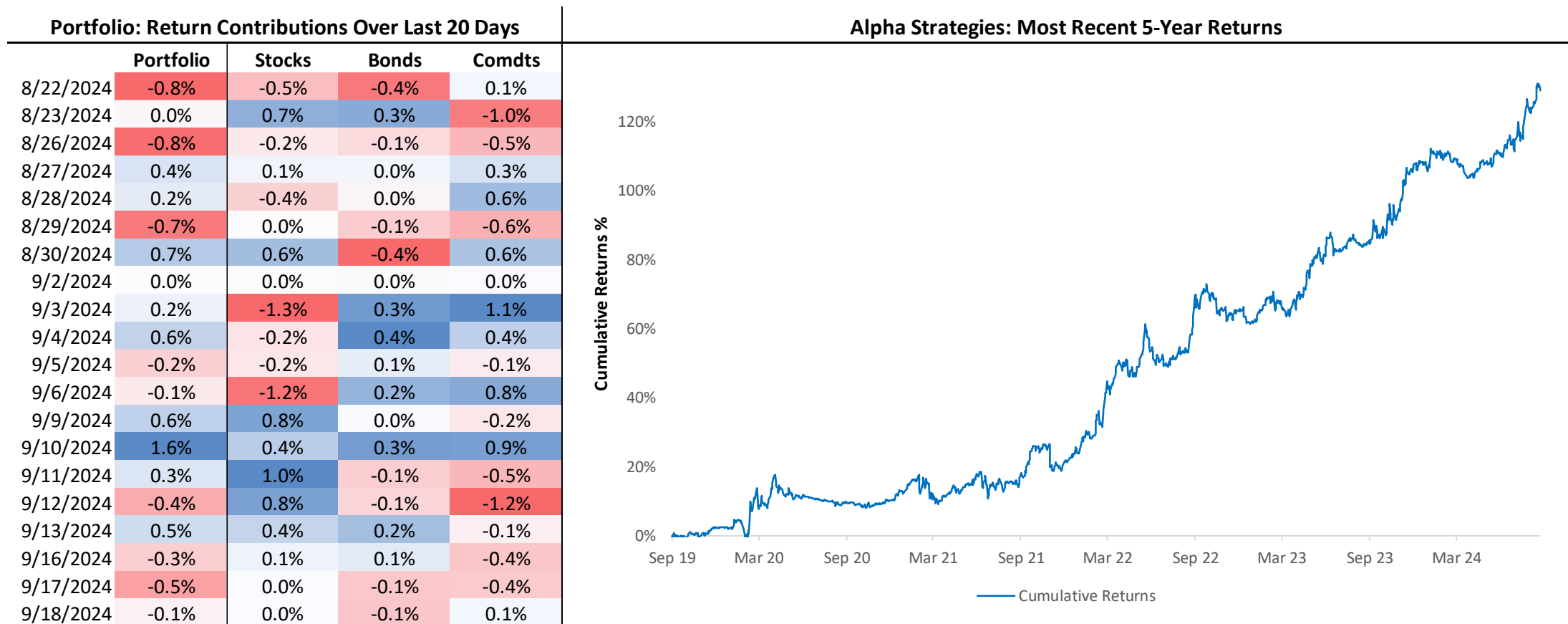


Market Monitors: Market-Implied Inflation

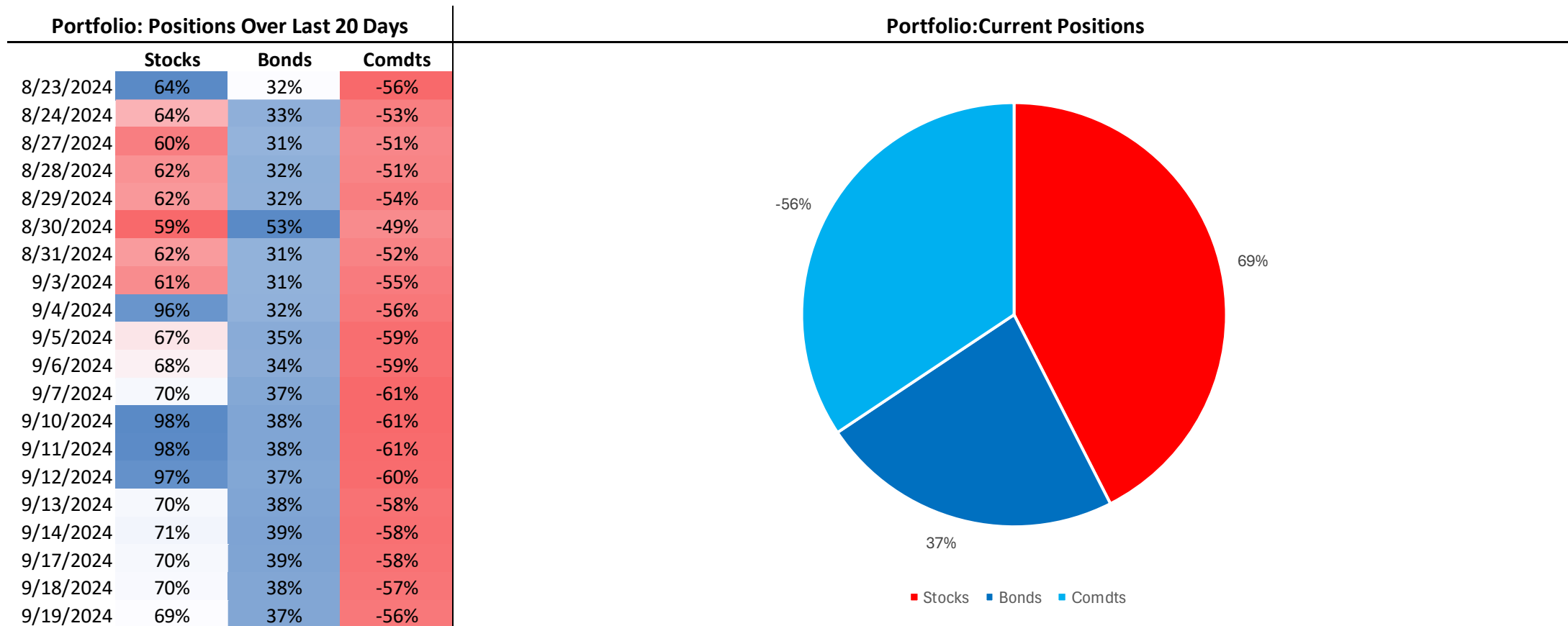


Alpha Strategies: Portfolio Construction

Alpha Strategies: 5-Year Lookback & Recent Context

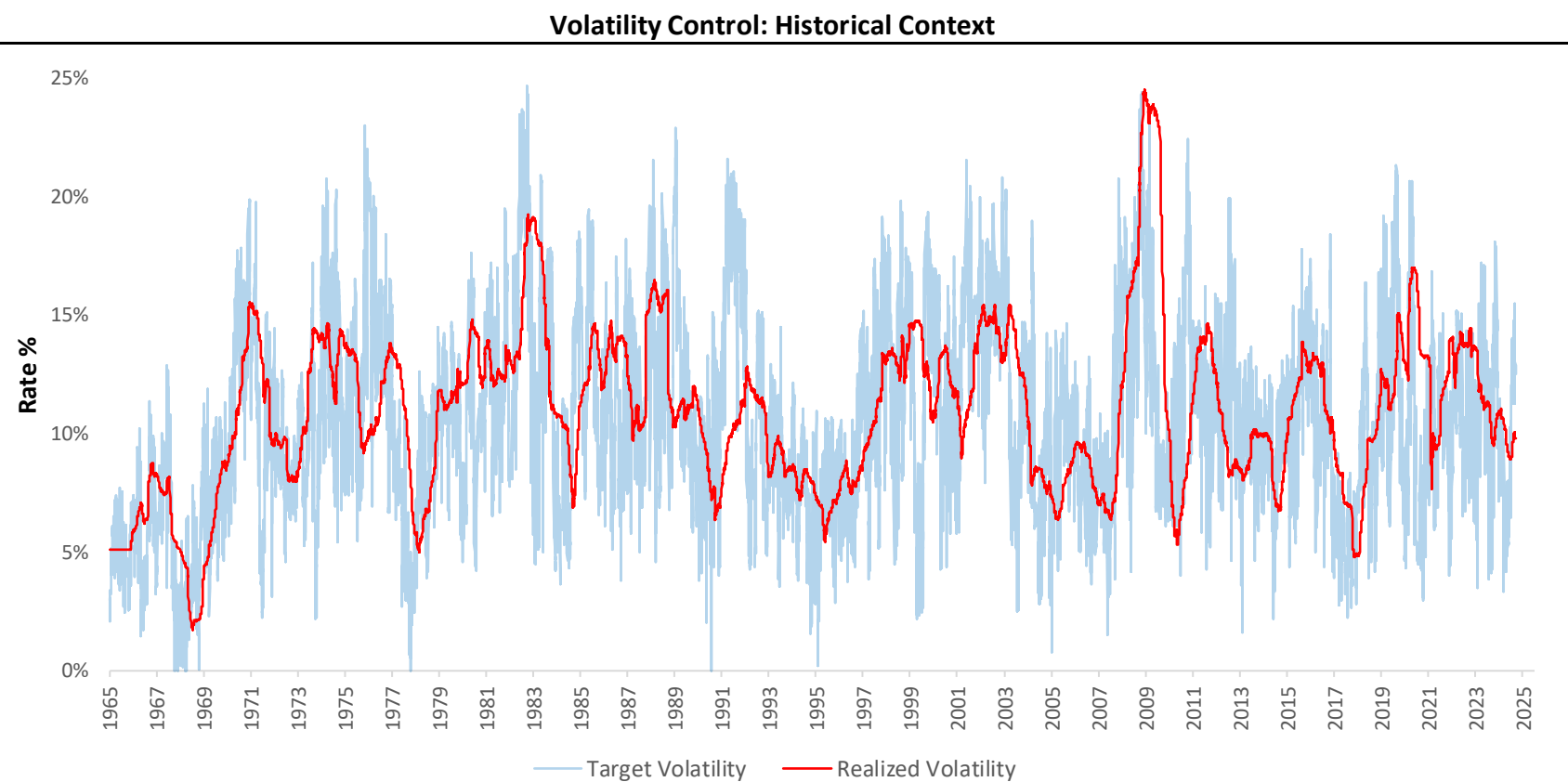


Alpha Strategies: Portfolio Allocations



Alpha Strategies: Volatility Control

Volatility Control: Last 20 Days		
	Target	Realized
8/22/2024	12.2%	10.0%
8/23/2024	12.1%	10.0%
8/26/2024	11.5%	10.0%
8/27/2024	11.7%	10.0%
8/28/2024	11.9%	10.0%
8/29/2024	11.2%	10.0%
8/30/2024	11.9%	10.0%
9/2/2024	11.7%	10.0%
9/3/2024	12.1%	10.0%
9/4/2024	12.7%	9.9%
9/5/2024	12.8%	9.9%
9/6/2024	12.9%	9.8%
9/9/2024	15.4%	9.8%
9/10/2024	15.4%	9.9%
9/11/2024	15.5%	9.9%
9/12/2024	12.9%	9.9%
9/13/2024	13.0%	9.8%
9/16/2024	12.9%	9.8%
9/17/2024	12.7%	9.8%
9/18/2024	12.5%	9.8%

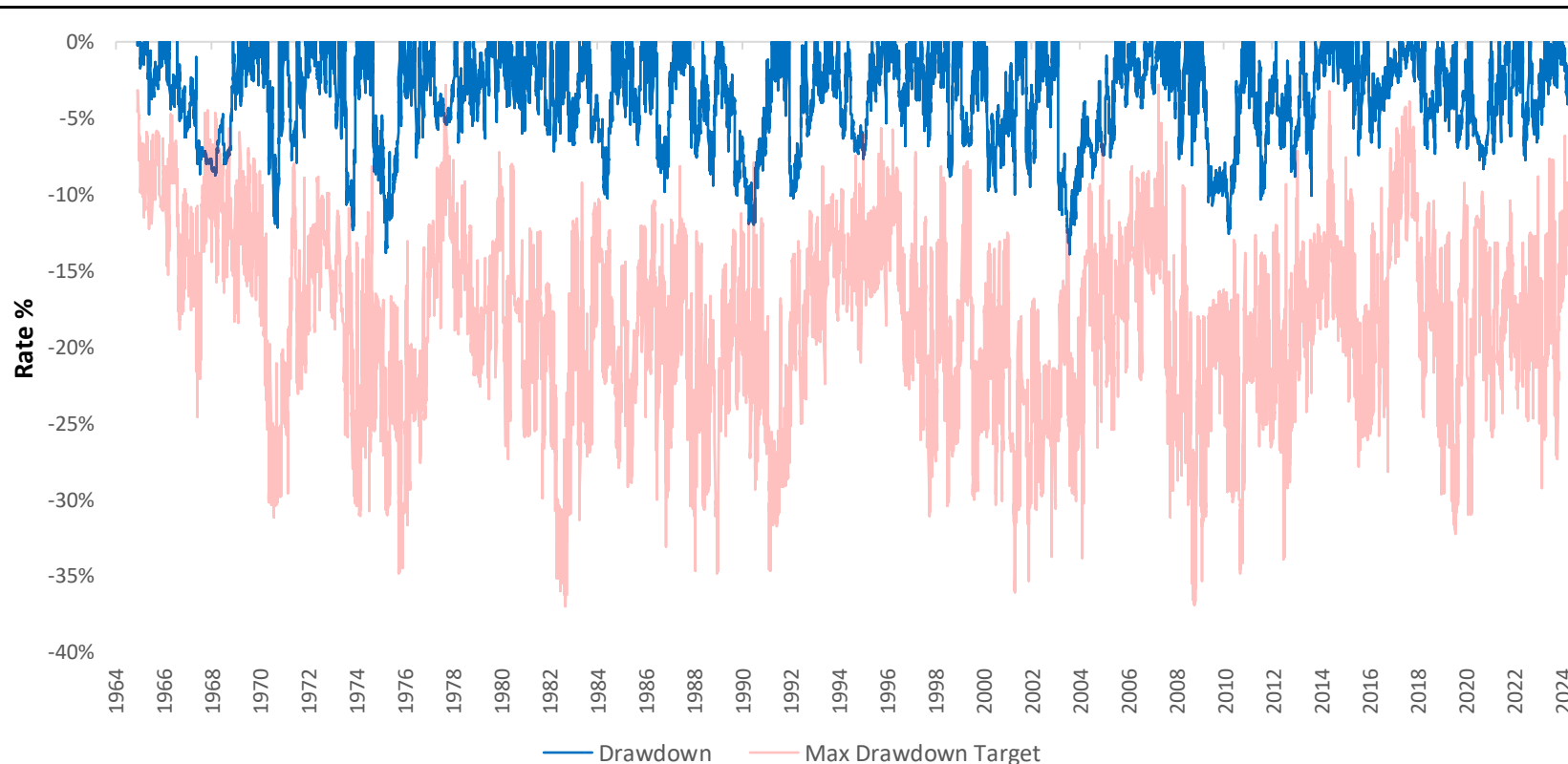


Alpha Strategies: Drawdown Control

Drawdown Control: Last 20 Days

	Drawdown	Max
8/22/2024	-0.8%	-18.9%
8/23/2024	-0.9%	-18.8%
8/26/2024	-1.6%	-18.5%
8/27/2024	-1.3%	-18.5%
8/28/2024	-1.0%	-18.6%
8/29/2024	-1.7%	-18.2%
8/30/2024	-0.9%	-18.5%
9/2/2024	-0.8%	-18.3%
9/3/2024	-0.7%	-18.6%
9/4/2024	0.0%	-19.1%
9/5/2024	-0.2%	-19.4%
9/6/2024	-0.3%	-19.7%
9/9/2024	0.0%	-23.1%
9/10/2024	0.0%	-23.1%
9/11/2024	0.0%	-23.2%
9/12/2024	-0.5%	-19.8%
9/13/2024	0.0%	-19.5%
9/16/2024	-0.3%	-19.5%
9/17/2024	-0.8%	-19.6%
9/18/2024	-0.8%	-19.4%

Drawdown Control: Historical Context



PROMETHEUS

Thank You.

DISCLAIMER: All information, views, and opinions provided herein are for informational purposes only and should not be construed or relied upon as investment advice, an offer to sell, or a solicitation for any form of investment. The information contained in this website is the most recent information available to us (except otherwise noted); however, all of the information herein is subject to change without notice. Certain information included in this website is based on data obtained from sources considered to be reliable; however, no representation is made concerning the accuracy or completeness of such data. All opinions, estimates, and forward-looking statements, including any market forecasts or projections, involve several assumptions that may not prove to be valid. Past performance does not guarantee future results. The value of investments will fluctuate, and a loss of principal may occur. Any mention of an investment decision is intended only to illustrate our investment approach. Prometheus Investments Research LLC will not be held liable for any decisions made using its information content.