



## ASSUMPTIONS & DISCLOSURES

This interactive performance tool (the "tool"), provided by Titan Global Capital Management USA LLC ("Titan"), presents hypothetical outcomes and is intended for informational purposes only. Results may vary with each use and over time. Performance data for each selected strategy is provided from its Inception Date up to the Last Day of the Previous Month. This data is updated monthly to include the most recent complete month's performance. The modeled performance of any strategy selected is based on the initial investment amount and, where applicable, the account type. It is inclusive of Titan's advisory fee for applicable strategies. The tool allows users to select one of several strategies offered by Titan, and based on the user's selected risk profile, it then provides a recommended allocation for each selected strategy within the user's overall Titan portfolio, aligning with Titan's general recommendation.

This tool allows a user to explore, based on their selected inputs, a strategy's model performance returns over various periods. Inputs reflect choices available to Titan clients, but outcomes presented in this tool are hypothetical in nature and do not represent actual performance outcomes of a client, nor are they indicative of an overall portfolio performance as Titan does not recommend allocating 100% of a client's capital to a single strategy. If a user selects a performance period that extends beyond the Inception Date of a chosen strategy, the tool's performance will not change, as results are constrained to the historical data commencing from the strategy's Inception Date. Actual performance will vary over time based on the specific timing of trade execution, and as such, the specific cost basis of holdings in a client's account will also vary.

The tool's default state for an initial investment is \$10,000. Users have the flexibility to adjust this amount to reflect the amount they plan to invest. The initial investment amount is used to display the tool's default visualization net of Titan's highest advisory fee, which is 0.90% for total net deposits between \$0 to \$24,999. For larger deposits, the advisory fee adjusts accordingly: 0.80% for total net deposits between \$25,000 and \$99,999, and 0.70% for total net deposits of \$100,000 or more. These fee tiers are integrated into the tool for applicable strategies to provide a net-of-fees hypothetical return that closely matches the user's intended investment amount. See our [Fee Schedule](#) for more details.

### **Key Assumptions**

The strategy's historical modeled performance is cumulative. It's important to note that the assumptions outlined below are key to understanding the tool's outputs and represent limitations to the scope of analysis. The tool uses the following assumptions:

- The selected inputs are the same for the entire period;
- All dividends are reinvested;
- Execution prices are based on market close, and rounded to the nearest penny;
- Advisory fees for the applicable strategies are calculated monthly; and
- Withdrawals or associated taxes that may apply are not considered.

### **Strategy and Third Party Fund Inception Dates**

To provide further clarity on the modeled performance data presented, below are the Inception Dates for each of the strategies and third party funds available on Titan's platform:

- **Flagship** – February 20, 2018
- **Offshore** – April 6, 2021
- **Opportunities** – August 17, 2020

- **Automated Bonds** – February 3, 2023
- **Automated Stocks** – February 3, 2023
- **Crypto** – August 10, 2021
- **Apollo Diversified Real Estate Fund** – June 30, 2014
- **Apollo Diversified Credit Fund** – April 3, 2017
- **ARK Venture Fund** – September 23, 2022
- **Carlyle Tactical Private Credit Fund** – April 18, 2019

### **Cash APY Changes**

From 7/8/2022 to 1/17/2023, performance results included a 2% annual cash APY return for cash positions held in Titan's Flagship, Opportunities, Offshore, and Crypto strategies. The 2% APY applied to a client's first \$10,000 of cash holdings in the Cash Sweep Program, and a payment of 0.5% APY was applied to all cash holdings over \$10,000. On 1/18/2023, the annual cash APY increased to 3.20% and now applies to all cash holdings. As of 2/13/2024, there is no cash position held in the Titan Crypto strategy, which is subject to change at Titan's discretion based on strategic adjustments or market conditions. Please visit Titan's [Cash Sweep Program Disclosures](#) for more information.

### **Methodology Updates in Flagship, Offshore, and Opportunities**

In December 2023, Titan updated its methodology for Flagship, Offshore, and Opportunities, resulting in the removal of inverse ETFs from its allocations across risk profiles. For periods prior to 12/4/2023, the performance for these strategies will differ from performance subsequent to 12/4/2023, particularly for individuals with a moderate or conservative risk profile.

### **Titan Crypto**

In March 2023, Titan updated its Crypto strategy methodology, resulting in the removal of several crypto assets, and rebalancing to an equal weighted allocation of 50%/50% Ethereum and Bitcoin. For periods up to and including 3/31/2023, it's important to note that the performance data reflects the strategy as it was at that time, with a different asset composition. As of 2/9/2024, Titan further refined its Crypto strategy by removing Ethereum and Bitcoin, transitioning away from utilizing Bakkt Crypto Solutions, LLC ("Bakkt Crypto") as its third-party crypto execution provider. As of 2/12/2024, the Titan Crypto strategy now invests in spot ETFs to offer clients simplified access to well-established cryptocurrencies. ETFs that focus on cryptocurrencies provide exposure to digital currencies through a traditional investment vehicle, allowing investors to gain exposure to the crypto market without directly holding the crypto assets. Any expense ratios associated with the underlying ETFs in Titan Crypto are factored into the strategy's model performance returns.

Subsequent to 3/31/2023, through 2/9/2024, the performance data reflects the updated strategy with the 50%/50% Ethereum and Bitcoin allocation; while performance data subsequent to 2/12/2024, reflects the updated investment approach of investing in ETFs. Effective 2/13/2024, Titan has ceased charging an advisory fee for investments in Titan Crypto, and thus, performance data from this date forward will not include any advisory fee deductions.

Bakkt Crypto charged a spread of up to 0.15% on each transaction, which was built into the price, fluctuated based on trading volume, and was not reflected in the performance results for Titan Crypto during the time Bakkt Crypto was utilized for this strategy's execution services.

### **Automated Bonds**

The performance for the Automated Bonds strategy will differ based on the 'Account Type' the user selects. Retirement accounts do not contain U.S. Municipal Bond ETFs.

### **Third Party Funds**

Performance for Apollo Diversified Real Estate Fund, Apollo Diversified Credit Fund, and Carlyle Tactical Private Credit Fund represent performance since inception of each fund, which began before the funds were available investment opportunities on Titan's platform.

### **Illustrative Benchmarks**

Performance results for any Titan strategies as compared against the performance of illustrative benchmarks ("Illustrative Benchmarks") are also for informational purposes only. Illustrative Benchmarks include: (1) The S&P 500 Total Return Index (the "S&P 500"); (2) the Russell 2000 Total Return Index (the "Russell 2000"); and (3) the MSCI ACWI ex USA Net Total Return Index (the "MSCI ACWI"). Titan's strategies do not mirror that of the Illustrative Benchmarks, and volatility may be materially different from the volatility included in any Illustrative Benchmarks. The Illustrative Benchmarks are calculated and distributed exclusively by third parties, and not by Titan, and thus Titan cannot guarantee the accuracy or completeness of the data. Reference or comparison to an Illustrative Benchmark does not imply that Titan's strategies will be constructed in the same way as the Illustrative Benchmark or achieve returns, volatility, or other results similar to those of the Illustrative Benchmark.

The S&P 500, the Russell 2000, and the MSCI ACWI are unmanaged market capitalization-weighted indices of common stocks chosen for market size, liquidity, and industry group representation to represent U.S. large cap, U.S. small/mid cap, and international equity performance, respectively. The benchmark returns include the reinvestment of dividends and do not reflect other transaction costs.

### **Market Data Sources**

Market data for Titan's Flagship, Offshore, Opportunities, Automated Bonds, and Automated Stocks strategies, as well as for the Illustrative Benchmarks, is provided by Bloomberg. Historically, market data for Titan's Crypto strategy was provided by CoinMarketCap until the strategy updated its methodology. Following this update, as of 2/12/2024, market data is now also provided by Bloomberg. Market data providers are third-party services and are subject to change at Titan's sole discretion.

### **General Investment Disclaimer**

Performance results have been prepared exclusively by Titan, and have not been compiled, reviewed or audited by an independent accountant. This tool is subject to future adjustment and revision. No default state in the tool should be taken as a recommendation; Titan's investment advice is made available to clients through its platform. Please note that while the tool provides a broad analysis based on selected inputs, it does not encompass all possible hypothetical outcomes. The tool, alone, cannot determine which securities or strategies to buy or sell. Past modeled strategy performance is not indicative of future results; no representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided. **All investments carry risk. Investments with exposure to crypto assets are only suitable for investors who are willing to bear the risk of loss and experience sharp drawdowns, as they still carry inherent risk associated with cryptocurrencies. Investments in certain third party funds available on Titan's platform are interval funds, which are highly speculative and generally lack the liquidity found in other investment types.**