

NEW

Titan Crypto

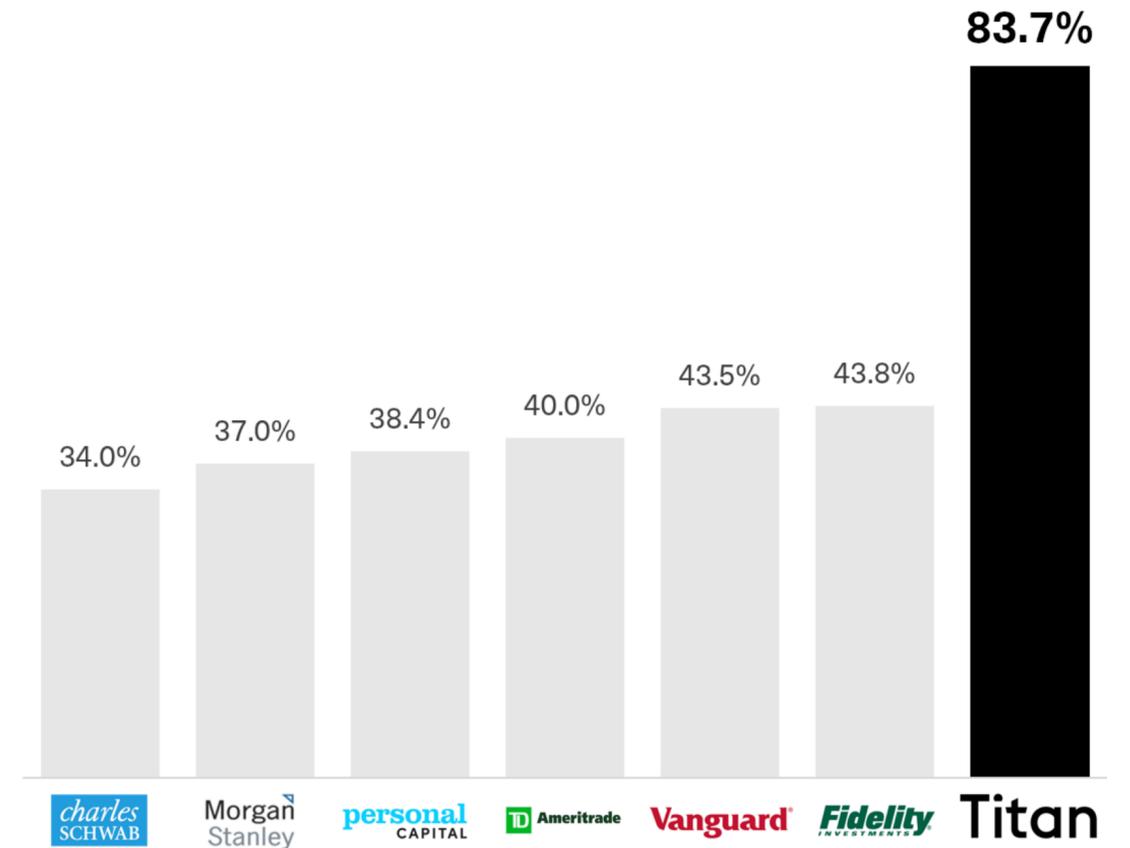
August 2021



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REMINDER

Our goal is to identify world-class businesses that we believe can deliver long-term outperformance.



Titan performance is for the Flagship strategy. Investment advisor performance is from Backend Benchmarking. Performance represents total equity returns (after fees), from Inception Quarter through Q1 2021 (3/31/18 - 3/31/21). See full disclosures at titan.com/disclosures. Past performance is no guarantee of future results. This slide is for illustrative purposes only.

First, we tackled large cap US stocks.



Flagship

U.S. compounders

Then, we tackled small/mid cap US stocks.



Opportunities

Rising stars, under the radar

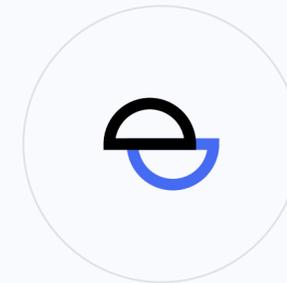
Next, we tackled international stocks.



Offshore

World-wide compounders

Now, we're tackling cryptocurrencies.



Crypto

Decentralized assets

Titan Crypto takes Titan's deep-fundamentals philosophy and applies it to the most compelling crypto projects in the world.

Crypto represents one of the most unique, attractive investment opportunities in the market today with its high-growth potential and diversification benefits.



Why should you invest in Crypto?

Crypto represents one of the most unique, attractive investment opportunities in the market today with its high-growth potential and diversification benefits.

Growth runway

Crypto may offer one of the most compelling long-term secular growth trends led by its revolutionary technology

It's still early

Crypto may provide Venture Capital-like returns with public market liquidity

Diversification

Crypto may reduce portfolio risk over time with its low correlation to other traditional asset classes

THE BOTTOM LINE

Potential for quality growth with smart diversification alongside Flagship, Opportunities, and Offshore

REMINDER

~5-10 coins, conviction-weighted

Position sizing varies based on risk/reward prospects we see in the market



Best-in-class cryptocurrencies

We aim to identify what we believe are the market's highest-quality crypto projects with structural importance in the ecosystem



Long-term focused

Our target holding period remains 3-5 years. We perform regular rebalancing for risk mitigation.



Active management

We closely monitor key catalysts, on-chain data, news flow, and more to continuously assess the health of our underlying portfolio investments.

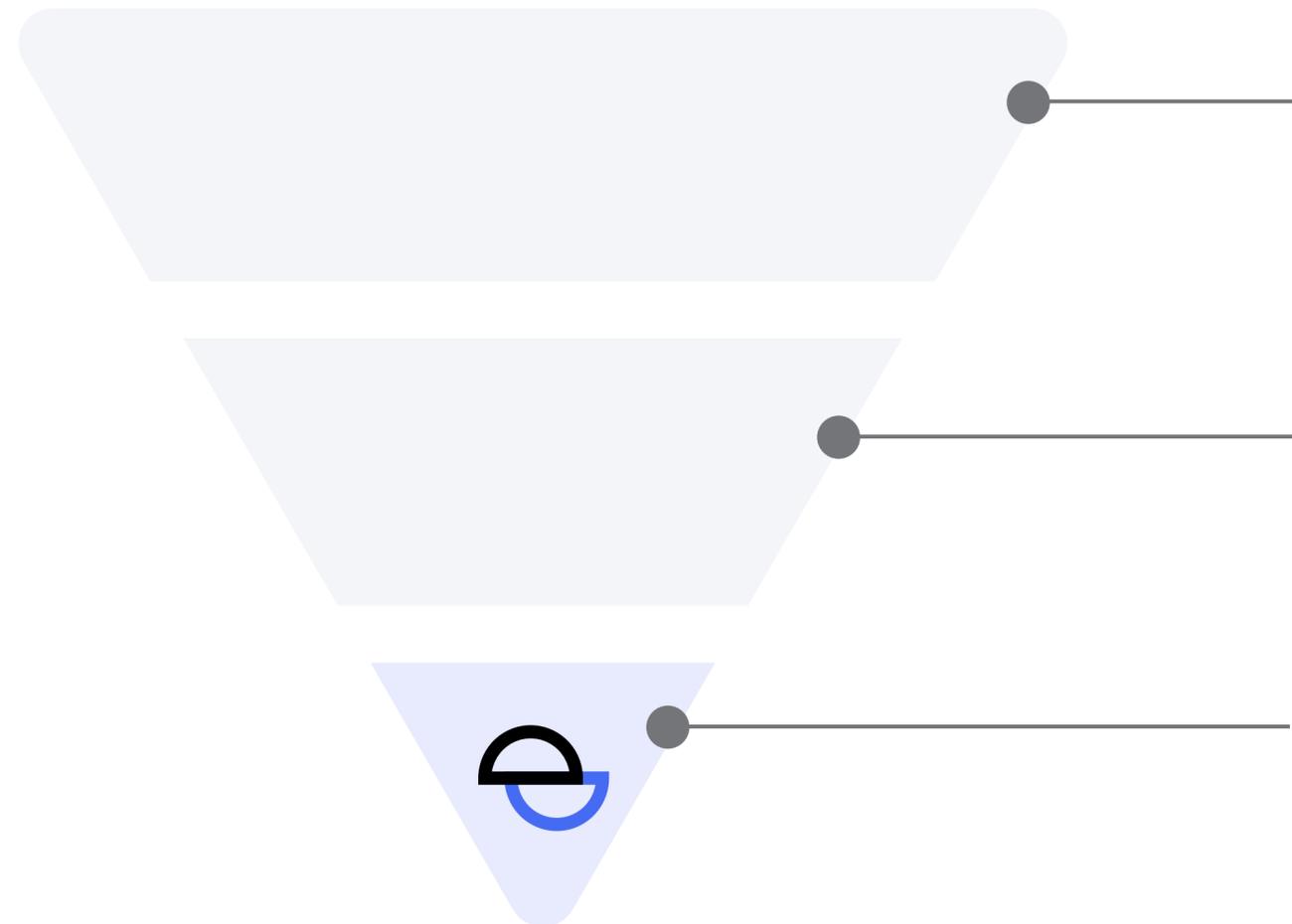


Low correlation to other asset classes

Crypto exposure may reduce portfolio volatility and boost risk-adjusted returns.

How do we pick crypto projects to invest in?

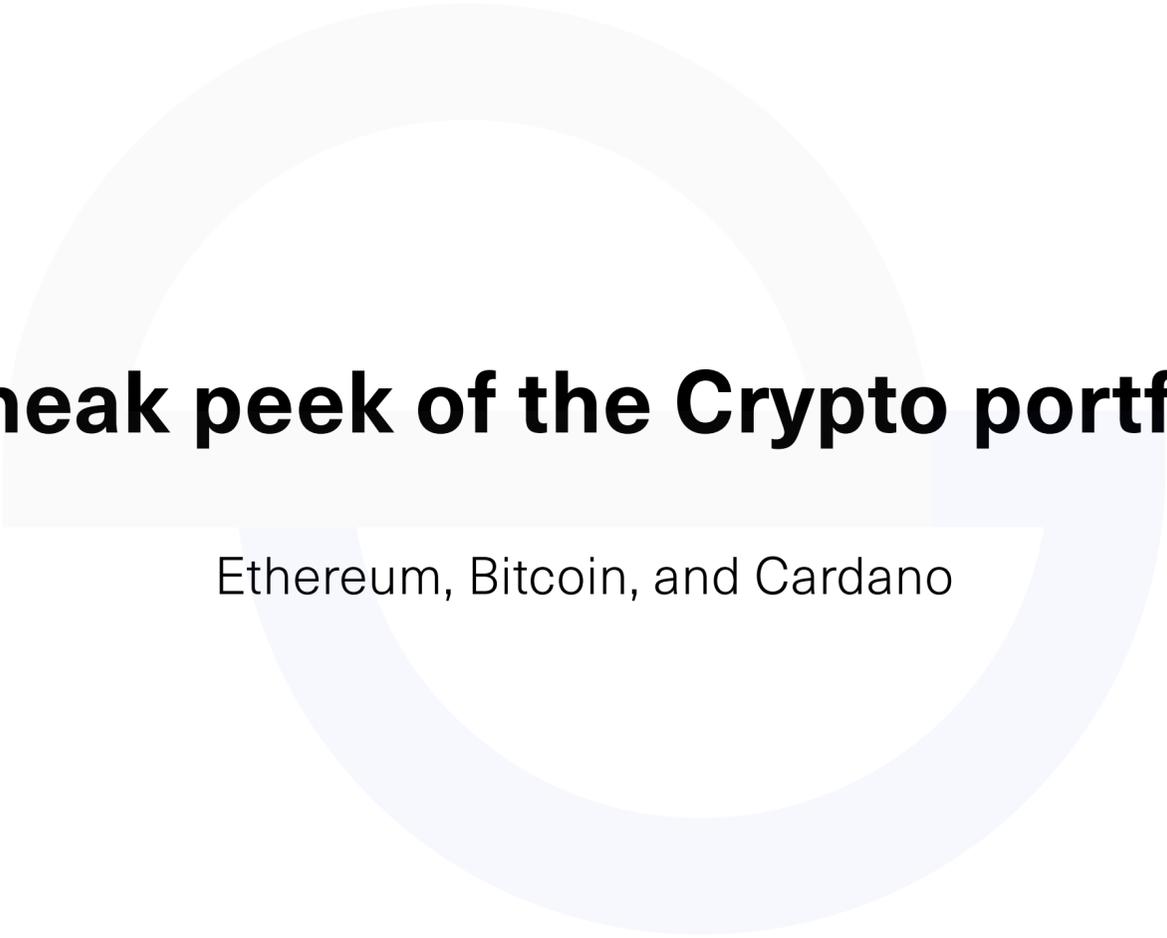
Our process is like a funnel: fundamental, bottoms-up research conducted in-house.



We compile an **investable universe** by anticipating the most prominent use cases, monitoring themes and market trends, networking with crypto co-founders, utilizing on-chain analytics, and more.

We then conduct our own **rigorous fundamental research** at the individual project level.

The best risk-adjusted opportunities enter the **Crypto** portfolio, sized based on our conviction levels. We monitor and update positions on an ongoing basis.



A sneak peek of the Crypto portfolio

Ethereum, Bitcoin, and Cardano

Ethereum – 47.5% weight ETH (\$3,152)



The world's largest decentralized operating system

Thesis

Ethereum powers the world's largest decentralized apps ecosystem. Its impressive fundamentals, coupled with long-term secular tailwinds and near-term catalysts, makes it our most bullish crypto investment.

Investment highlights

- ✓ Most established ecosystem of decentralized apps and largest developer mindshare
- ✓ Strong path-dependent network effect, achieved through years of growing pain and development
- ✓ Long growth runway with rapidly expanding use cases, including DeFi, NFTs, Web 3.0, and more
- ✓ Multiple near-term catalysts which will significantly improve network's scalability and tokenomics
- ✓ Growing mainstream acceptance as a legitimate financial asset (vs. a more "venture bet" asset)

What others are missing

The recent EIP-1559 and upcoming major upgrade to transition Ethereum toward Proof-of-Stake will significantly improve ETH's monetary economics. The public at large is still unaware of the kind of impact and impending narrative shift these catalysts will have on Ether as a monetary asset.

Bitcoin – 27.5% weight BTC (\$45,588)



The prominent digital gold and inflation hedge

Thesis

Bitcoin has gained mainstream legitimacy as a critical financial asset and a necessary constituent of modern portfolios due to its impressive store-of-value, inflation hedge, and diversification qualities.

Investment highlights

- ✓ Great store-of-value and inflation hedge due to its provable scarcity, security and uncounterfeitability
- ✓ Offers one of the most compelling risk-reward profiles among all asset classes, crypto or non-crypto
- ✓ Mainstream acceptance as a legitimate financial asset (vs. a more “venture bet” asset)
- ✓ One of the few coins with sufficient market depth and maturity required for large institutions’ needs
- ✓ Growing array of infrastructure, services and derivative markets will reduce long-term volatility

What others are missing

Bitcoin has cemented its place as the sole digital “store-of-value,” and as such does not need to compete with the more technically advanced projects out there that focus on providing other utilities. Furthermore, because bitcoin serves as the starting point for institutional investors into crypto, its price should appreciate naturally as more participation enters the ecosystem.

Cardano – 19.5% weight

ADA (\$1.60)



A great alternative bet to Ethereum in the smart contract race

Thesis

Cardano is one of the most promising third-generation smart contract platforms being developed today. Its academic, long-term focused ethos has allowed the platform to robustly build best-in-class technology, cultivate equitable tokenomics, and expand its institutional adoption and partnerships.

Investment highlights

- ✓ Solid tech fundamentals, possessing a number of novel technological concepts
- ✓ Most decentralized Proof-of-Stake blockchain in the world (~71% ADAs staked by 55% of wallets)
- ✓ Catalyst-rich; results of multi-year research and development are on the verge of realization
- ✓ Remarkable level of investors' confidence due to its long-term, academic-focused approach

What others are missing

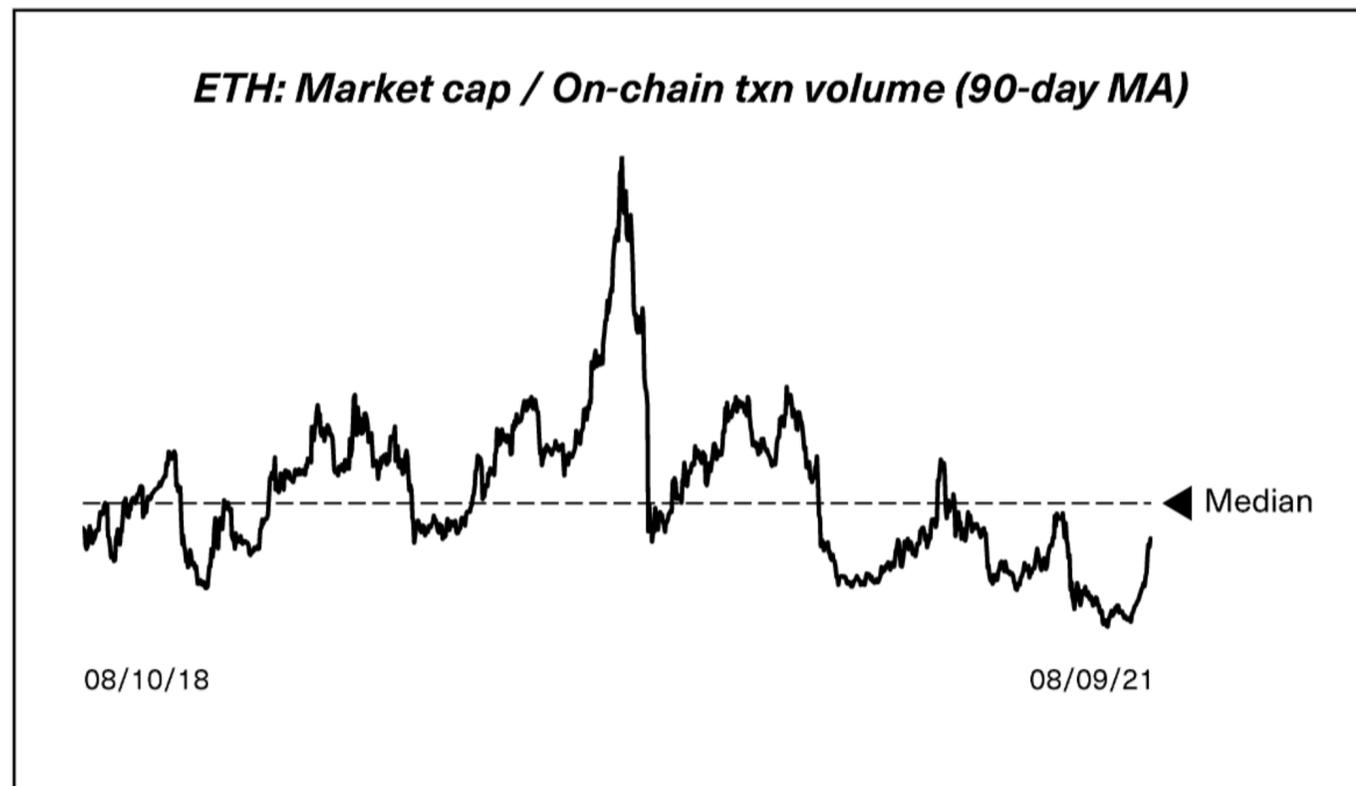
While some are concerned with whether Cardano will ever complete its multi-year plan given its slower, more measured pace compared to other blockchains, we believe with Cardano it's a question of "when" and not "if". Smart contract functionality rollout in the next few months should alleviate much of execution risks and induces a step-change in price potential.



As you can see, Titan Crypto is about finding the most compelling long-term cryptoassets with structural importance that will thrive in the seemingly complicated and fast-growing crypto markets.

Why invest now?

Cryptos are currently trading at a meaningful discount to their historical levels.



Source: CoinMetrics

Crypto markets have experienced a substantial pullback over the last several months, and many now sport attractive relative valuations.

Allocating to less-correlated crypto markets via Titan Crypto could potentially bolster returns on an absolute and risk-adjusted basis by reducing portfolio volatility for Titan clients.

How much should I invest?

We believe Crypto should be ~1-5% of your Titan portfolio allocation.

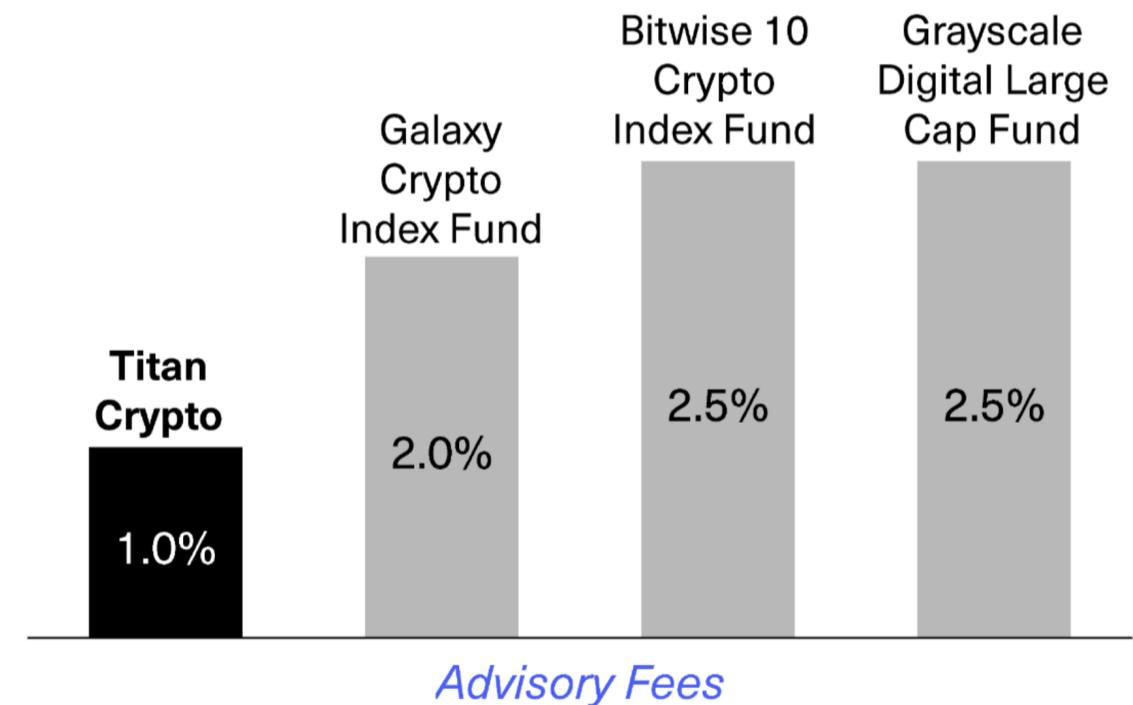
Risk profile	Investment horizon	Flagship	Opportunities	Offshore	Crypto
Aggressive	Long term	60%	17.5%	17.5%	5%
Aggressive Moderate	Short / medium term Long term	70%	13.5%	13.5%	3%
Moderate Conservative	Short / medium term All	80%	9.5%	9.5%	1%

Our recommended mix depends on your personalized risk profile and stated investment horizon.

We believe you should have capital invested in each of Flagship, Opportunities, Offshore, and Crypto. They are complements, not substitutes. To achieve our recommended mix, we recommend adding new capital to Crypto (not reallocating existing Flagship/Opportunities/Offshore funds) to avoid triggering tax consequences.

Pricing: How We Stack Up

Titan Crypto charges an annual advisory fee of 1.00%* and no performance fees, even lower than other major crypto index funds.



*Clients with less than \$10,000 in net deposits are billed a fixed \$5/month fee instead of a 1% annual advisory fee. See <https://support.titan.com/en/articles/1474026-fees> for more details.

Titan

Crypto

Update your app to invest.

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Legal Disclosures (1 of 2)

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Investments in crypto assets are highly speculative and volatile and are only suitable for investors who are willing to bear the risk of loss and experience sharp drawdowns. Investments in crypto assets are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other governmental agency. You are solely responsible for evaluating the merits and risks associated with the use of any information, materials, content, user content, or third party content provided before making any decisions based on such content. You alone are responsible for determining whether any content, product, service, security, or other financial instrument mentioned is suitable for your personal financial purposes.

At launch, Titan Crypto will be available to all U.S. residents except those with home addresses in NY. Our custodial partner is still awaiting regulatory approval to offer crypto to NY residents. We’ll notify all waitlist signups once NY residents are approved to invest with Titan Crypto.

Past performance data, performance graphs, or other historical information are not a guarantee of future performance and should not be construed as indicative of future results and should not be construed as indicative of future results. Any historical returns, expected returns [or probability projections] are hypothetical in nature and may not reflect actual future performance. You should consider your individual investment objectives and risk tolerance before investing. The content presented is not intended to provide you or anyone else with investment, legal, tax, insurance, or any other kind of professional advice. You should consult with a financial, tax, or legal professional for advice regarding your specific financial, tax, or legal positions and circumstances.

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Important: All Titan Flagship performance results include the use of a personalized hedge for a hypothetical client with an “Aggressive” risk profile; clients with “Moderate” or “Conservative” risk profiles would have experienced lower returns. For all Titan accounts investing in equities, we employ a personalized hedge based on a given client’s personalized risk tolerance. We believe it can help mitigate losses on the Titan portfolio during periods of volatility. However, there is no guarantee that any or all losses will be mitigated by this hedge. Please visit our Hedging page for full disclosures on our hedging process. As of 5/18/2020, Titan’s Flagship strategy was broadened to enable more opportunistic trading and tax optimization. Please visit our Help Center for full details..

Legal Disclosures (2 of 2)

Performance results are net of fees and include dividends and other adjustments. Titan Flagship's Total Return is the total rate of return from 3/31/18 through 3/31/21 for a hypothetical account created on Titan's launch date of 2/20/18 using Titan's Flagship investment process for an aggressive portfolio, not an actual account. For Titan Flagship, "Inception Date" is defined as 2/20/18 (or 2/28/18 for Betterment and Investment Advisors). Titan's investment program does not mirror that of the Illustrative Benchmarks and the volatility may be materially different from the volatility of Illustrative Benchmarks. Reference or comparison to an Illustrative Benchmark does not imply that Titan's Flagship portfolio 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. Results for the Titan Flagship portfolio as compared to the performance of Illustrative Benchmarks is for informational purposes only.

"Illustrative Benchmarks" may include the Betterment 90% Stock Portfolio ("Betterment"), Wealthfront Taxable Risk Score 10.0 Portfolio ("Wealthfront"), Standard & Poor's 500 Index (the "S&P 500"), and the ARC USD Equity Risk Private Client Index ("PCI"), as well as other robo advisors identified via Backend Benchmarking, a third-party firm unaffiliated with Titan. All performance data is strictly illustrative, may represent best estimates based on available data, and may differ from actual results.

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