

## Fund Description

FAST - Factor Allocation and Secular Themes is a tactical strategy that uses quantitative factor analysis to overweight factors we expect to outperform in the near term while also focusing on thematic growth opportunities to take advantage of disruptive technologies. The benchmark is the Russel 1000.

## Fund Characteristics

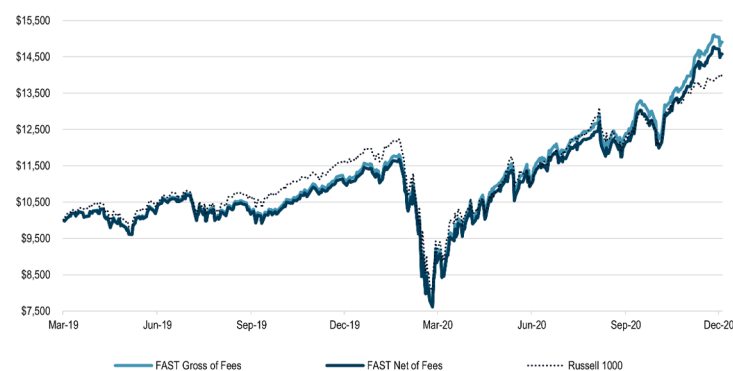
FAST Gross of Fees

Inception Date	3/29/2019
# of Holdings	7
Alpha	4.41%
Annual Return	25.36%
Standard Deviation	27.67%
Beta	0.99
Correlation	0.97
Tracking Error	6.31%
Sharpe	0.91
Information Ratio	0.66

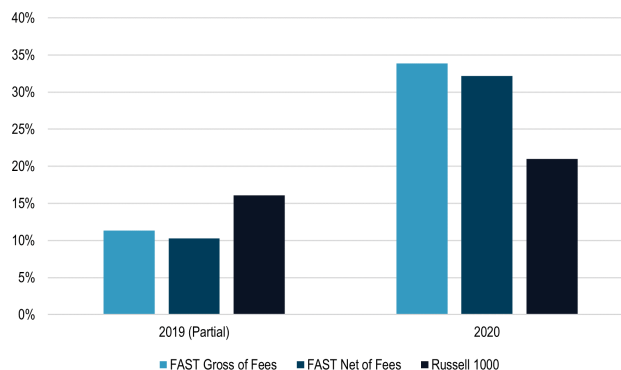
## Upside/Downside Capture

	Upside Capture	Downside Capture
FAST Gross of Fees	102.05%	99.52%
FAST Net of Fees	101.52%	99.96%
Russel 1000	1	1

## Cumulative Total Return based on \$10,000

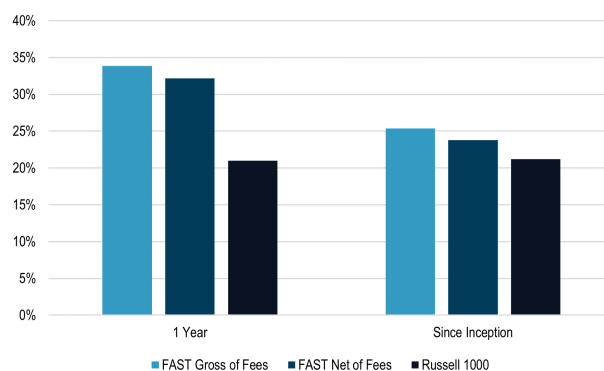


## Calendar Year Returns %



	2019 (Partial)	2020
FAST Gross of Fees	11.34%	33.87%
FAST Net of Fees	10.28%	32.20%
Russel 1000	16.06%	20.96%

## Average Annualized Total Returns (%)



	1 Year	Since Inception
FAST Gross of Fees	33.87%	25.36%
FAST Net of Fees	32.20%	23.80%
Russel 1000	20.96%	21.18%

DATA AS OF DEC 31, 2020. Past performance is not an indication of future returns.

Not all investments are suitable for all clients. It should not be assumed that any security listed or any recommendations made in the future will be profitable or without loss or will equal the performance of the strategies on this list. All investments involve the risk of potential investment losses including the risk of loss of principal. Further, the prior performance figures indicated herein represent portfolio performance for only a short time period and may not be indicative of the returns or volatility each portfolio will generate over a long time period. The performance of the portfolios should also be viewed in the context of the broad market and general economic conditions prevailing during the periods covered by the performance information. Any references to future returns/ risk are not promises of the actual return the client portfolio may achieve. Before investing, investors should seek financial advice regarding the appropriateness of investing in any securities or investment strategies discussed.

## Important Disclosures

ADV disclosure: For a complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees, please visit [adviserinfo.sec.gov](http://adviserinfo.sec.gov), call us at 310.278.8232, mail us at 1875 Century Park East, Suite 950, Los Angeles, California 90067, or speak to your advisor. Lido Advisors, LLC ("Lido") is an SEC Registered Investment Adviser. However, such registration does not imply a certain level of skill or training and no inference to the contrary should be made.

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Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. ETFs may have investment objectives other than matching a particular market index and are subject to risks similar to those of stocks. The market price of ETFs traded on the secondary market is subject to forces of supply and demand and thus independent of NAV. This can result in the market price trading at a premium or discount to NAV, which will affect investor's value. There is no certainty that any investment or strategy will be profitable or successful in achieving investment objectives.

FAST net of fees historical performance data reflects the inclusion of a management fee (1.25% annual). The management fee is included by subtracting 0.104% monthly from FAST returns. FAST gross of fees historical performance does not include the deduction of a management fee. The risk-free rate chosen for the calculation of the Sharpe ratio is the 3 Month Treasury bill.

ETFs are subject to various administrative fees, which are explained in detail in the prospectus. These fees are incurred in addition to any fees paid for portfolio management.

All content herein has been obtained from sources deemed to be reliable, but is subject to unintentional errors, omissions, and changes without notice, and is not warranted as to its accuracy or completeness. You should not rely on the information contained herein, and should rely solely on, and carefully read, the appropriate offering and related subscription materials or prospectus relating to any specific investment product before making any investment decision.

The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non- U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject Lido to any registration requirement within such jurisdiction.

Please contact Lido for more information on this methodology or the performance of this strategy. For current performance information, including performance to the most recent month-end, please contact Lido.

## Graph Disclosures & Definitions

\*Definitions from Investopedia unless indicated otherwise

### Growth of \$10,000 Comparison Graph

This graph shows model and/or index performance based on how \$10,000 invested in the model/index would have grown over time with dividends reinvested. The growth of \$10,000 begins on March 29, 2019.

This graph compares the historical return and risk characteristics of the FAST Portfolio Strategy and the Russell 1000 Index from the inception of the model through 12/31/2020. The risk is defined by standard deviation. Russell 1000 Index included for illustrative purposes only.

**Benchmark/Major Indices:** The past performance of an index is not a guarantee of future results. Any benchmark is shown for informational purposes only and relates to historical performance of market indices and not the performance of actual investments. The benchmark is cap weighted while the strategy uses factor allocation with a focus on trends to identify holdings. The benchmark is not managed and does not reflect the deduction of

any fees and expenses, which will lower results. Indices are not actively managed, and investors cannot directly invest in indices. The portfolio's investment strategy is not restricted to securities in the benchmark and the sector and holding weights do not match the benchmark. The benchmark reflects reinvestment of dividends while the strategy does not. Further, there is no guarantee that an investor's account will meet or exceed the stated benchmark. Index performance information has been obtained from third parties deemed to be reliable. We have not independently verified this information, nor do we make any representations or warranties to the accuracy or completeness of this information. (Source: Lido Advisors, LLC.)

**The Russell 1000 Index** measures the performance of the large-cap segment of the US equity universe. It is a subset of the Russell 3000® Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® represents approximately 92% of the US market. (Source: FTSE Russell)

**Alpha:** The excess return of a fund or model relative to the return of a benchmark index. The benchmark used for these visuals is the Russell 1000 Index.

**Beta:** Beta is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole.

**Correlation:** A statistic that measures the degree to which two securities move in relation to each other.

**Downside Capture:** The down-market capture ratio is a statistical measure of an investment manager's overall performance in down- markets. The down-market capture ratio is used to evaluate how well or poorly an investment manager performed relative to an index during periods when that index has dropped.

**Exchange-Traded Fund (ETF):** An ETF is a marketable security that tracks an index, a commodity, bonds, or a basket of assets like an index fund. ETFs trade like a common stock on a stock exchange and experience price changes throughout the day as they are bought and sold.

**Information Ratio:** A measurement of portfolio returns beyond the returns of a benchmark, usually an index, compared to the volatility of those returns.

**Sharpe Ratio:** The average return earned in excess of the risk-free rate per unit of volatility or total risk.

**Standard Deviation:** A statistic that measures the dispersion of a dataset relative to its mean and is calculated as the square root of the variance.

**Tracking Error:** The difference between the return an investor receives and that of the benchmark they were attempting to imitate.

**Upside Capture:** The up-market capture ratio is the statistical measure of an investment manager's overall performance in up-markets. The up-market capture ratio is used to evaluate how well an investment manager performed relative to an index during periods when that index has risen.