

A Hedge for Both Tails

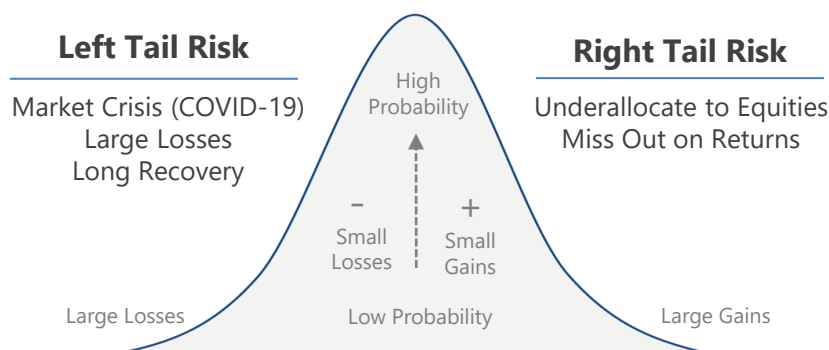
Investors Face Dual Tail Risks

To achieve long-term goals long-term investors must navigate full market cycles (consisting of a bull market bear market) and the tail risks associated with both.

The probability of potential investment returns looks like a “bell curve”. Small gains or losses are more likely and clustered in the middle of the curve, while large gains or losses are less likely and appear on the far ends or tails of the curve.

Investors are generally concerned with the risk of major losses that, while infrequent, can devastate a financial plan. This is referred to as Left Tail risk.

Yet investors want to avoid missing out when the market delivers large-scale gains. The risk of “missing out” by being too defensive or underinvested is known as Right Tail risk.

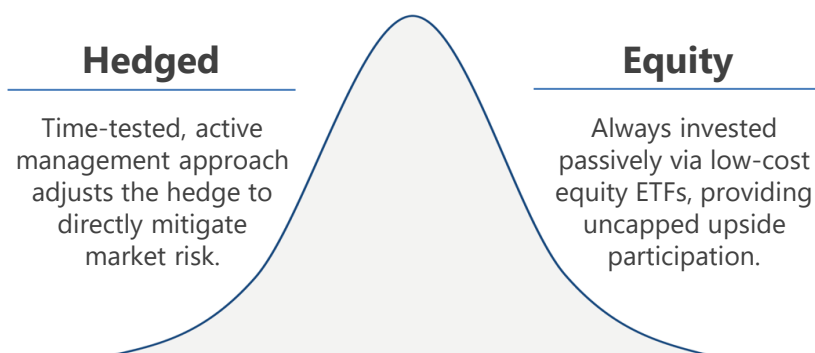


Investors need new ways to manage both tail risks.

Our Hedged Equity Strategy – A Hedge for Both Tails

The Defined Risk Strategy is a time-tested hedged equity approach that is always invested, always hedged.

The distinct combination of an **actively-managed hedge**, adjusted to changing market levels, with **uncapped upside participation** provides investors a way to manage both tail risks.



***“PROPHECY AS MUSH AS YOU LIKE,
BUT ALWAYS HEDGE.”***

-Oliver Wendell Holmes

Learn more:

swanglobalinvestments.com/hedged-equity

Are You Hedged? We Are. *Always.*

The Defined Risk Strategy

Always Invested passively for uncapped growth.

Always Hedged, actively adjusting to market levels.

Since 1997, our Defined Risk Strategy has been uniquely **Always Invested, Always Hedged.**

Our time-tested approach has successfully navigated black swan events and bear markets, helping investors grow and preserve wealth through market cycles.



A Time-Tested Approach

Our distinct, 3-step investment process combines passive low-cost investing with active risk management.

1

Invest in Equities

*Uncapped participation
in equity markets.*

ALWAYS INVESTED
in equity index ETFs.

Passive, uncapped
market exposure.

2

Hedge the Equities

*Actively managed to
mitigate market risk.*

ALWAYS HEDGED using long-
term put options (LEAPS);
adjusted to changing market
levels, seeking to take advantage
of full market cycles.

3

Seek Additional Return

*Seeking to offset hedging
costs and provide alpha.*

Actively managing
shorter-term options
utilizing a disciplined,
time-tested approach.

Define risk to seek improved outcomes—that's Investing Redefined®.

Now Is the Time for Hedged Equity - Contact  **SWAN** GLOBAL INVESTMENTS

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