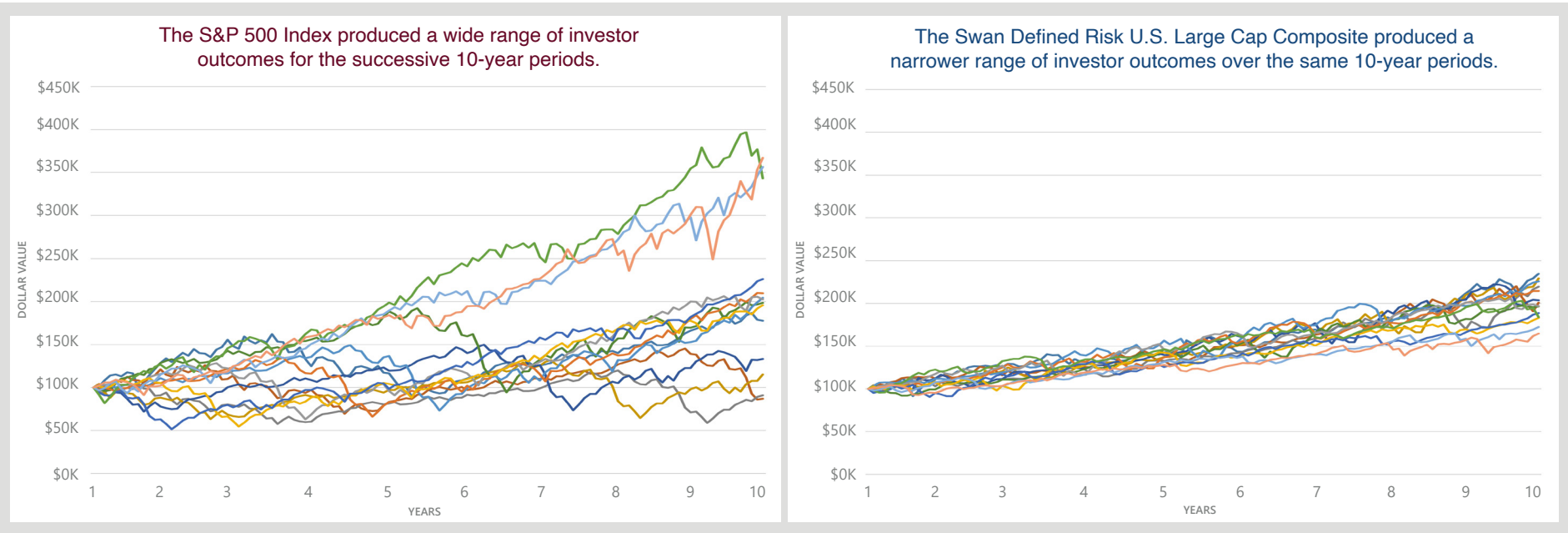


# SEEKING CONSISTENT OUTCOMES

Most financial plans assume a consistent return. As you can see below, over time the S&P 500 Index has proven to be far from consistent.

Our time-tested hedged equity approach, the Defined Risk Strategy, seeks to provide equity market participation while mitigating volatility and market risk.

The graphs below show fourteen, 10-year investment periods. The first period is 1/1998 to 12/2007; the last period is 1/2011 to 12/2020.



Investment Results after 10-years	S&P 500 Index	Swan DRS
January 1998 - December 2007	\$177,565	\$234,588
January 1999 - December 2008	\$87,006	\$200,674
January 2000 - December 2009	\$90,902	\$219,221
January 2001 - December 2010	\$115,072	\$229,226
January 2002 - December 2011	\$133,351	\$203,508
January 2003 - December 2012	\$198,578	\$196,383
January 2004 - December 2013	\$204,293	\$225,749

Investment Results after 10-years	S&P 500 Index	Swan DRS
January 2005 - December 2014	\$209,464	\$214,578
January 2006 - December 2015	\$202,420	\$196,872
January 2007 - December 2016	\$195,717	\$183,140
January 2008 - December 2017	\$226,028	\$188,140
January 2009 - December 2018	\$343,033	\$183,951
January 2010 - December 2019	\$356,657	\$172,392
January 2011 - December 2020	\$366,944	\$164,609

Source: Zephyr StyleADVISOR and Swan Global Investments. The S&P 500 Index is an unmanaged index, and cannot be invested into directly. Swan Defined Risk Strategy returns are from the Swan Defined Risk U.S. Large Cap Composite, net of all fees. NOTE – this chart is for illustration purposes, not a guarantee of future performance. The charts and graphs contained herein should not serve as the sole determining factor for making investment decisions.

# PURSUIING PEACE OF MIND

The markets can be unpredictable. Fewer surprises may more consistently lead to desirable investment outcomes.

## Retirees' Biggest Fear: Running Out of Money

Most people plan to be retired for at least 10 years and need their money to last.

This table shows how the Swan Defined Risk Strategy (DRS) provided consistent returns across successive 10-year periods. Each period includes at least one bull market and one bear market, except for two (January 2009 through December 2018 and January 2010 through December 2019).

These figures assume no portfolio withdrawals.

## Helping Make Money Last in Retirement

Achieving desired investment outcomes requires a long-term plan that enables you to remain invested and to seek consistent returns over time.

The DRS is designed with the goal of producing consistency of long-term returns and achieving desirable outcomes.

Consider making the DRS a core component in your client's financial plan.

Investment Period	Annualized Return		Value of \$100,000 Investment	
	Swan DRS	S&P 500	Swan DRS	S&P 500
Jan 98 - Dec 07	8.90%	5.91%	\$ 234,588	\$ 177,565
Jan 99 - Dec 08	7.21%	-1.38%	\$ 200,674	\$ 87,006
Jan 00 - Dec 09	8.17%	-0.95%	\$ 219,221	\$ 90,902
Jan 01 - Dec 10	8.65%	1.41%	\$ 229,226	\$ 115,072
Jan 02 - Dec 11	7.36%	2.92%	\$ 203,508	\$ 133,351
Jan 03 - Dec 12	6.98%	7.10%	\$ 196,383	\$ 198,578
Jan 04 - Dec 13	8.48%	7.41%	\$ 225,749	\$ 204,293
Jan 05 - Dec 14	7.93%	7.67%	\$ 214,578	\$ 209,464
Jan 06 - Dec 15	7.01%	7.31%	\$ 196,872	\$ 202,420
Jan 07 - Dec 16	6.24%	6.95%	\$ 183,140	\$ 195,717
Jan 08 - Dec 17	6.54%	8.50%	\$ 188,413	\$ 226,028
Jan 09 - Dec 18	6.28%	13.12%	\$ 183,951	\$ 343,033
Jan 10 - Dec 19	5.60%	13.56%	\$ 172,392	\$ 356,657
Jan 11 - Dec 20	5.11%	13.88%	\$ 164,609	\$ 366,994

Source: Zephyr StyleADVISOR and Swan Global Investments. The S&P 500 Index is an unmanaged index, and cannot be invested into directly. Swan DRS returns are from the Defined Risk US Large Cap Composite, net of all fees. NOTE – this chart is for illustration purposes, not a guarantee of future performance. The charts and graphs contained herein should not serve as the sole determining factor for making investment decisions.

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All Swan performance results have been compiled solely by Swan Global Investments and are unaudited. Other performance return figures indicated in this material are derived from what Swan believes to be reliable sources (S&P 500 index), but Swan does not guarantee its reliability. This analysis is not a guarantee or indication of future performance. The S&P 500 is an index of approximately 500 large cap stocks which does not charge fees. An investment cannot be made directly in an index. Swan Global Investments, LLC, Swan Capital Management, LLC, Swan Global Management, LLC, and Swan Wealth Advisors, LLC are affiliated entities. Further information is available upon request by contacting the company directly at 970-382-8901 or swanglobalinvestments.com. 074-SGI-040921

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