

Quartz *adapt*CORE Portfolios

Multi-strategy solution that delivers a blended portfolio of Quartz Strategies defined by full-cycle risk profile.



Strategy Fact Sheet

as of 3/31/2021

quartzpartners.com

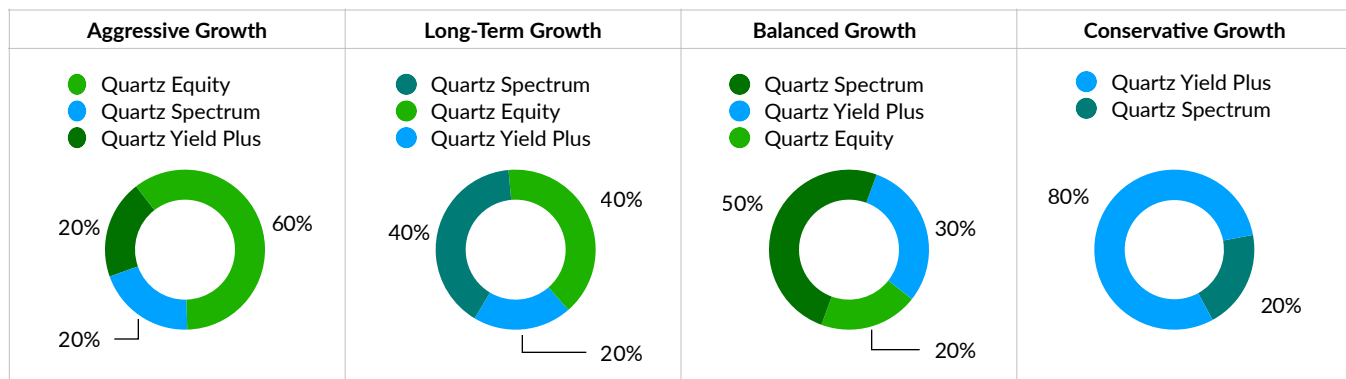
Designed for investors looking to invest in multiple Quartz Partners Strategies in a risk-based blend, the *adapt*CORE Portfolio Series combines multiple Strategies into a single portfolio. With options ranging from conservative growth to aggressive growth*, *adapt*CORE can make it easier to select the appropriate portfolio.

- Tactical asset allocation within each Strategy module
- Rebalanced dynamically
- Alternative to single strategy investments for smaller accounts

Strategy Description: These 4 multi-strategy portfolios are built through allocations to our Quartz Strategies to provide a total portfolio solution and help balance risk and return. Each target-risk portfolio offers an all-inclusive portfolio solution which seeks positive total returns within its asset class and risk constraints. Please refer to the aforementioned individual Quartz Strategies for a full and complete description.

**Over a full market cycle, defined as approximately 5-7 years, the Portfolios seek risk levels consistent with the stated risk profile. However, the underlying strategies' focused investment approach may lead to extended market periods in which the portfolios may reflect a higher or lower risk profile.*

*adapt*CORE Strategy Blends



*adapt*CORE Portfolio Allocation % as of March 31, 2021

	Aggressive Growth	Long-Term Growth	Balanced Growth	Conservative Growth
US Equities	61%	68%	58%	26%
Foreign Equities	0%	0%	0%	0%
High Risk/Return Fixed Income	8%	8%	13%	37%
High Quality Fixed Income	3%	5%	5%	14%
Alternatives	6%	5%	5%	2%
Cash/Equivalents	22%	19%	19%	21%

Prior to April 9, 2018, adaptCORE Balanced Growth was named adaptCORE Moderate Growth. Strategy allocations may vary depending on the custodian selected. The portfolio is dynamically adjusted and will frequently and substantially change. Actual Strategy Blends and Portfolio allocations will vary due to market fluctuations.

*adapt*CORE Benchmarks

	Primary (Blended) Benchmark	Risk Benchmark
Quartz adaptCORE Aggressive Growth	85% MSCI ACWI Index / 15% Bloomberg Barclays US Aggregate Bond Index	Morningstar Aggressive Target Risk Index
Quartz adaptCORE Long-Term Growth	70% MSCI ACWI Index / 30% Bloomberg Barclays US Aggregate Bond Index	Morningstar Moderately Aggressive Target Risk Index
Quartz adaptCORE Balanced Growth	50% MSCI ACWI Index / 50% Bloomberg Barclays US Aggregate Bond Index	Morningstar Moderate Target Risk Index
Quartz adaptCORE Conservative Growth	15% MSCI ACWI Index / 85% Bloomberg Barclays US Aggregate Bond Index	Morningstar Moderately Conservative Target Risk Index

Quartz adaptCORE Portfolios

as of 3/31/2021



Annualized Net Total Returns %

	3mo	YTD	1yr	3yr	5yr	Since Inception	Inception Date
Quartz adaptCORE Aggressive Growth	2.44	2.44	34.70	7.62	6.30	4.01	6/1/2015
Blended Benchmark	3.36	3.36	45.27	11.16	11.80	8.98	
Risk Benchmark	5.62	5.62	54.80	11.67	13.15	10.04	
Quartz adaptCORE Long-Term Growth	2.37	2.37	34.51	7.26	6.37	4.18	5/1/2015
Blended Benchmark	2.15	2.15	36.41	10.17	10.34	7.77	
Risk Benchmark	4.08	4.08	45.13	10.94	11.81	8.91	
Quartz adaptCORE Balanced Growth	1.90	1.90	29.43	6.04	5.71	3.62	5/1/2015
Blended Benchmark	0.56	0.56	25.29	8.74	8.34	6.51	
Risk Benchmark	2.17	2.17	33.07	9.64	9.75	7.63	
Quartz adaptCORE Conservative Growth	-0.31	-0.31	12.10	1.98	2.72	1.62	5/1/2015
Blended Benchmark	-2.20	-2.20	7.63	5.95	4.71	4.10	
Risk Benchmark	0.31	0.31	22.18	8.23	7.71	6.30	

Risk Statistics (Since Inception)

	Aggressive Growth	Long-Term Growth	Balanced Growth	Conservative Growth
Inception Date	June 1, 2015	May 1, 2015	May 1, 2015	May 1, 2015
Standard Deviation	9.60	9.52	8.72	5.89
Beta vs S&P 500	0.46	0.46	0.42	0.24
Alpha	-2.63	-2.44	-2.51	-2.30
Sharpe Ratio	0.35	0.38	0.34	0.24
Best Month	Nov-20	Nov-20	Nov-20	Jun-16
Best Month Performance	7.83%	7.94%	7.09%	5.17%
Worst Month	Feb-20	Feb-20	Feb-20	Mar-20
Worst Month Performance	-7.81%	-8.09%	-7.35%	-5.89%

DEFINITIONS

Alpha: a measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. **Beta:** a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. **Standard deviation:** a measure of the dispersion of a set of data from its mean. It is designed to gauge the historical risk of an investment in terms of its past volatility. **Sharpe Ratio:** the average return earned in excess of the risk-free rate per unit of volatility or total risk. **MSCI ACWI Index:** a market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world. The MSCI ACWI is maintained by Morgan Stanley Capital International (MSCI), and is comprised of stocks from both developed and emerging markets. **S&P 500 Index:** market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market. It is the most widely used benchmark for US stock funds and portfolios. **Morningstar Target Risk Indexes:** a family of multi-asset class target risk indices. There are five risk levels ranging from 20% Equity to 95% Equity. The risk levels and strategic asset allocations of the indices are based on Ibbotson's Lifetime Asset Allocation methodology. For Morningstar Data, © 2018 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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