L&S ADVISORS

Risk Management Transcends Everything

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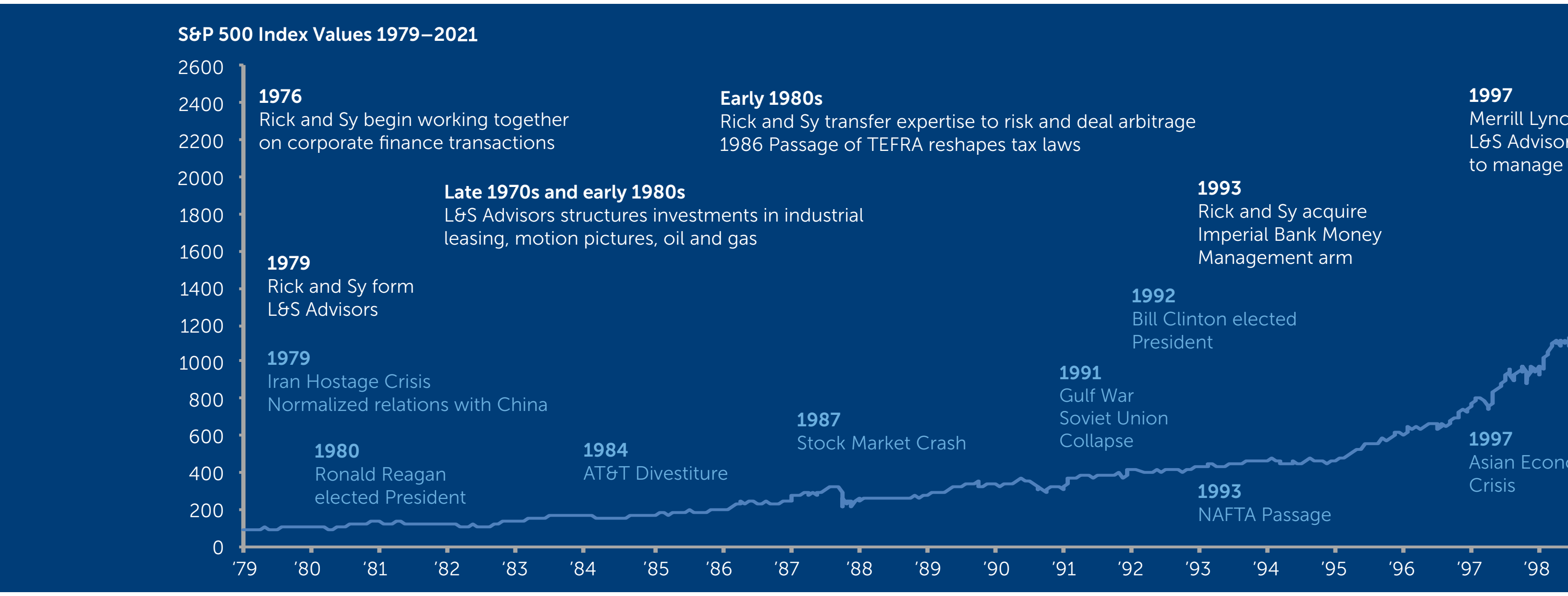
At L&S Advisors, we've been helping individuals and families manage their wealth for almost 40 years. We do so by taking a different approach to investing—one that puts risk management first. Whether you're seeking downside protection, aggressive growth, or something in between, we believe the key to potential market success is balancing opportunity and risk.

From equity, fixed income and alternative strategies to multi-strategy blends, we strive to provide the investment choices you need to pursue your goals. You can depend on us to guide your portfolio through today's ever-shifting markets—whatever your objectives may be.

L&S Advisors at a Glance

- L&S Advisors is an independent, fee-only Registered Investment Adviser (RIA), owned by its employees and based in Los Angeles.
- We offer a full suite of holistic wealth management services, including comprehensive financial planning as well as equity, fixed income and alternative investment strategies, multi-strategy blends, and custom portfolios.
- Our co-founders, Sy Lippman and Rick Scott, each bring more than 40 years of investment management experience.
- We have vast experience with Estate and Gift Planning as well as Tax, Insurance, Marital and Cross-Border Planning. We can work with you to develop a specific financial plan to meet your investment goals.
- L&S is a fiduciary, meaning we place our clients' needs above our own and operate with transparency, integrity, and accountability.
- We invest a significant percentage of our own family capital alongside that of our clients in the same L&S Advisor strategies.

The graph below is for demonstration purposes only. The S&P 500 Index is a free-float capitalization-weighted index of the prices of 500 large-cap common stocks actively traded in the United States.



Our Innovative Approach to Managing Risk

Whatever your investment goals—from protecting your assets to aggressively pursuing growth—we believe that predicting and managing risk is the key to potential success. That's the philosophy and purpose behind L&S Risk Pulse™.

L&S Risk Pulse™ is our proprietary, real-time evaluation of overall market risk. Based on both quantitative and qualitative analysis, it's a rigorous and deeply thoughtful process that weighs market risks in a unique way to help us determine when we should take steps to try to reduce downside exposure and safeguard portfolios. We rely on it to inform all our investment decisions in an effort to better serve your goals.

The L&S Risk Pulse™ Investment Process

L&S Risk Pulse™ starts with extensive, continuous economic research and risk tracking as we gather data from a wide range of financial databases and industry sources. Then we distill our research into a dynamic, real time proprietary mosaic of data points which we continuously monitor, analyze, and refine.

Using our own expert insights to filter through the noise, we focus in on what we believe to be the most important current gauges of risk. Based on this combination of hard data and professional experience, we deliver our current evaluation of market risk—along with a detailed analysis explaining our thinking and insights.

Our portfolio managers apply the current L&S Risk Pulse™ evaluation to their respective strategies, making adjustments as necessary in an effort to minimize downside exposure and maximize upside opportunities according to their unique investment objectives. And at every step, we remain vigilant, taking action when we spot warning signs.

The actions we take are specific not only to each strategy—but to each client. For example, in times of elevated risk, we may move to cash for investors who prioritize downside protection, while rotating to defensive equity sectors for those who are seeking more aggressive growth.

Market Experience You Can Count On

When it comes to investment expertise and holistic financial services, our long history speaks for itself. For nearly 40 years, L&S Advisors has been seeking to preserve capital and deliver stable returns across a broad range of economic environments and market cycles.

Our leadership team has navigated through punishing bear markets and booming, sustained rallies. While our strategies and methods have changed over time, one thing has remained constant. From our founding in 1979 to the present day, our investment philosophy has strived to remain grounded—first and foremost—in risk management.

Personalized Portfolio Solutions

L&S Advisors provides high-net-worth and ultra-high-net-worth individuals and families with personalized wealth management services completely customized to your needs and backed by a committed, caring team of experts.

L&S Guardian Equity Strategies
Seeks growth through concentrated tactical participation with strong focus on capital preservation

L&S Explorer Equity Strategies
Seeks growth through broad market diversification

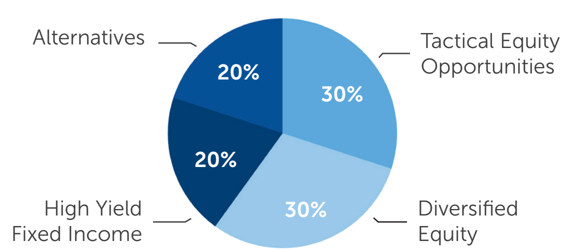
L&S Sprinter Equity Strategies
Seeks growth through consistent market participation

L&S Fixed Income Strategies
Primary focus on yield

L&S Alternative and Customized Strategies
Personalized and differentiated returns

Multi-Strategy Blends and Customized Solutions

In addition to more than a dozen individual equity, fixed income and alternative strategies, we offer multi-strategy blends and completely customized portfolios that are optimized according to your risk tolerance, diversification demands, and other unique financial objectives. With our diverse range of strategies and styles, we can help you create an investment mix that's precisely tailored to your goals.



Note: The above is for illustrative purposes only and meant to show a sample L&S multi-strategy blend. Actual blends may vary.

Investing with L&S Advisors

At L&S Advisors, relationships matter above all else. Our top priority is developing a meaningful connection based on a deep understanding of your needs and a dedication to fulfilling your goals. When you invest with us, you get a committed partner who truly cares. In contrast to corporate mega-firms, we offer highly-responsive service and personalized portfolios precisely tailored to your goals.

With nearly four decades of experience, you can trust L&S Advisors to be there for you—whatever your needs and whatever the future brings. We invite you to learn more about how our innovative strategies strive to help you preserve and grow your wealth.

For more information, please call us today at (310) 893-6060 or visit our website at www.lsadvisors.com.

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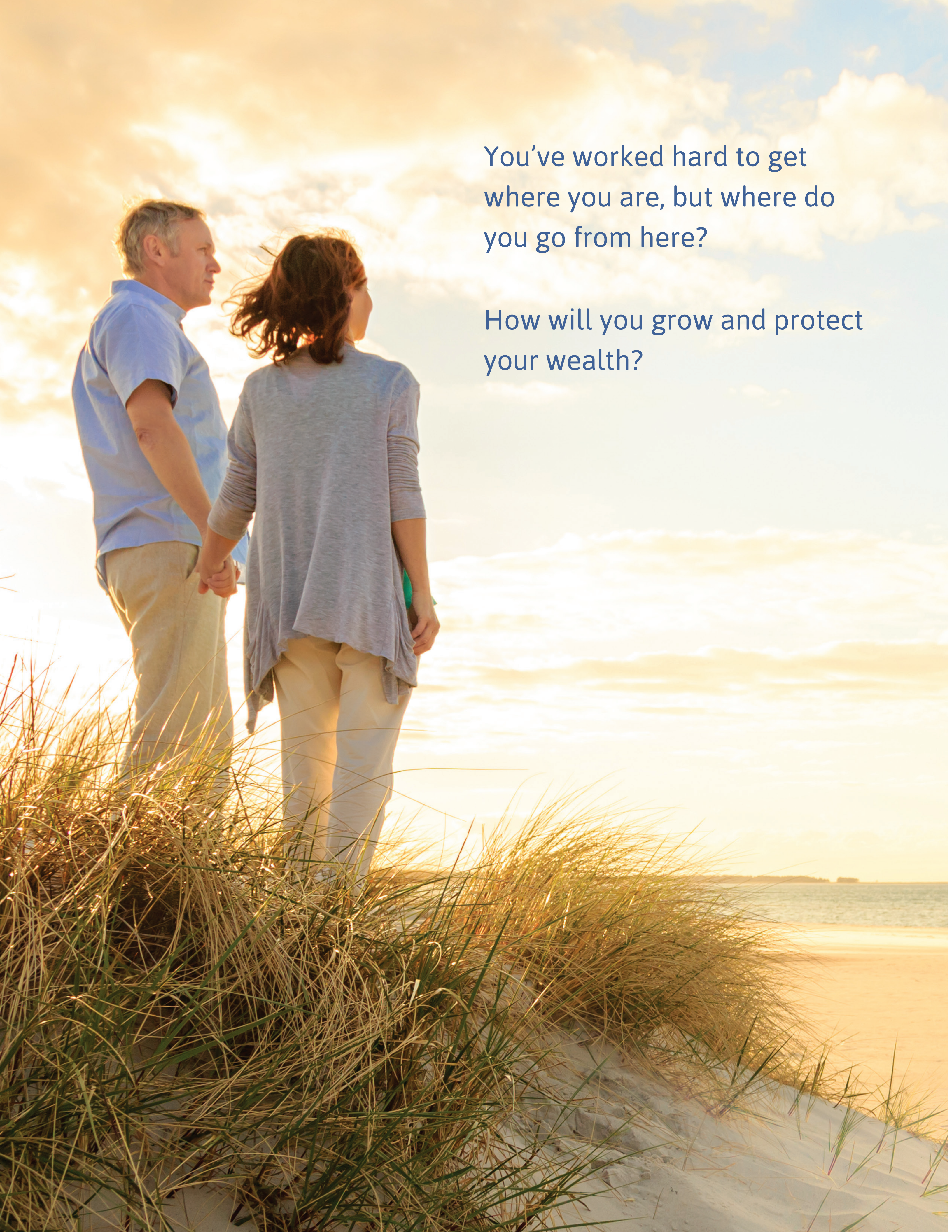
Disclosure

L&S Advisors, Inc. ("L&S") is a privately-owned corporation headquartered in Los Angeles, CA. L&S was originally founded in 1979 and dissolved in 1996. The two founders, Sy Lippman and Ralph R. Scott, continued managing portfolios together and reformed the corporation in May 2006. The firm registered as an investment adviser with the U.S. Securities and Exchange Commission in June 2006. L&S performance results prior to the reformation of the firm were achieved by the portfolio managers at a prior entity and have been linked to the performance history of L&S Advisors. The firm is defined as all accounts exclusively managed by L&S from 10/31/2005, as well as accounts managed in conjunction with other, external advisors via the Wells Fargo DMA investment program for the periods 05/02/2014, through the present time.

L&S claims compliance with the Global Investment Performance Standards (GIPS®). L&S has been independently verified by Ashland Partners & Company LLP for the periods October 31, 2005 through December 31, 2015 and ACA Performance Services for the periods January 1, 2016 to December 31, 2021. Upon a request to Sy Lippman at slippman@lsadvisors.com or by clicking here, L&S can provide the L&S Advisors GIPS Report which provides a GIPS compliant presentation as well as a list of all composite descriptions. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Investing in securities involves risk. Before investing in the securities markets, clients should be prepared to bear the risk of losing money. Over time, a client's account value will fluctuate. At any time, a client's assets may be worth more or less than the amount invested. As with any investment strategy, there is no guarantee that our strategies will be successful, and L&S makes no guarantees or promises that our market analysis will be accurate or that the investments we make will yield favorable results.



You've worked hard to get where you are, but where do you go from here?

How will you grow and protect your wealth?