



First Ascent Asset Management

GLOBAL EXPLORER

Passive + Active Portfolios



THE BEST OF BOTH WORLDS

Combining Passive and Active Management in Each Portfolio

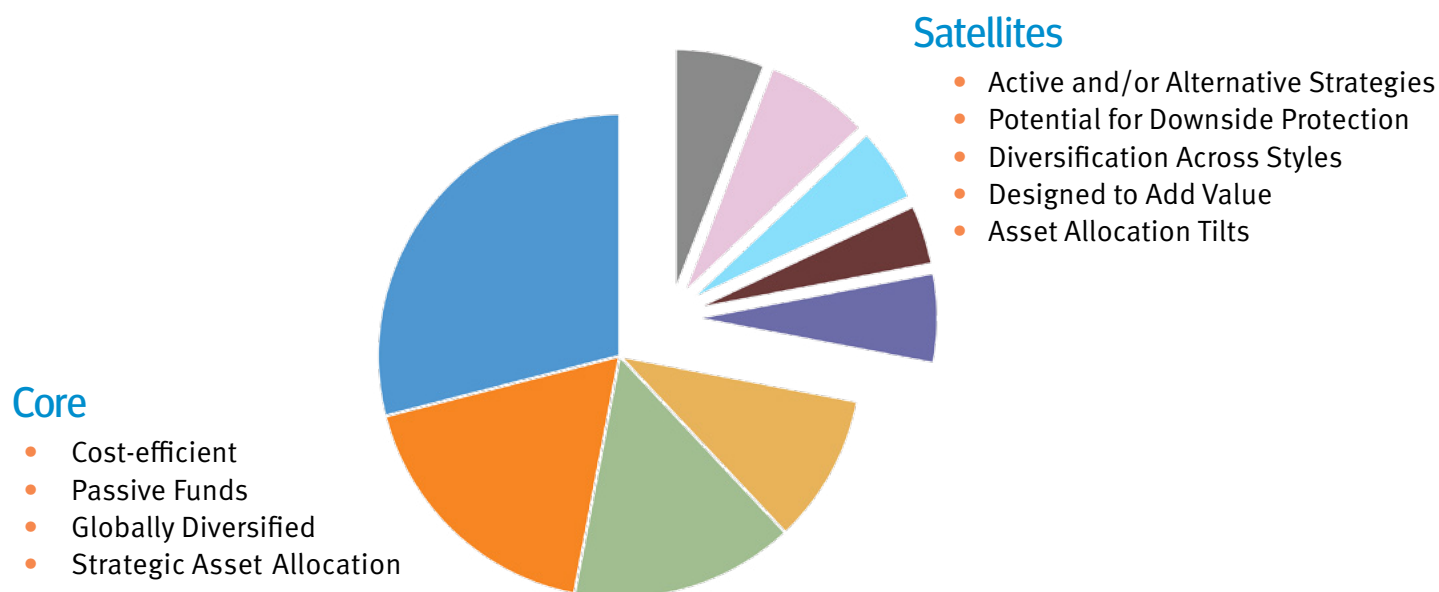
The Global Explorer portfolios are built to provide broad exposure to global capital markets while adding ongoing value and controlling risk.

We seek to achieve this by combining the benefits of both active and passive investments in five globally allocated portfolios across the risk spectrum.

Core plus
Satellite

A Core Plus Satellite Approach

The Global Explorer portfolios combine diverse yet complementary investment strategies within each portfolio by employing a core plus satellite structure.



Core - Passive

The core is the foundation of each portfolio. It consists of low-cost exchange-traded funds (ETFs) that track US and international equity and fixed income markets.

The core keeps our expenses low and drives returns through passive market exposure.

Satellites - Active

We incorporate active management into a portfolio by adding satellite investments, which may be ETFs or mutual funds.

The goal of adding satellites is to benefit from an asset class, skilled manager, or specialized strategy that may improve returns, create a new source of diversification, or control risk.

Intended Application

The Global Explorer portfolios are intended for use as standalone portfolios, or as core holdings in conjunction with more specialized or tactical strategies.

ASSET ALLOCATION

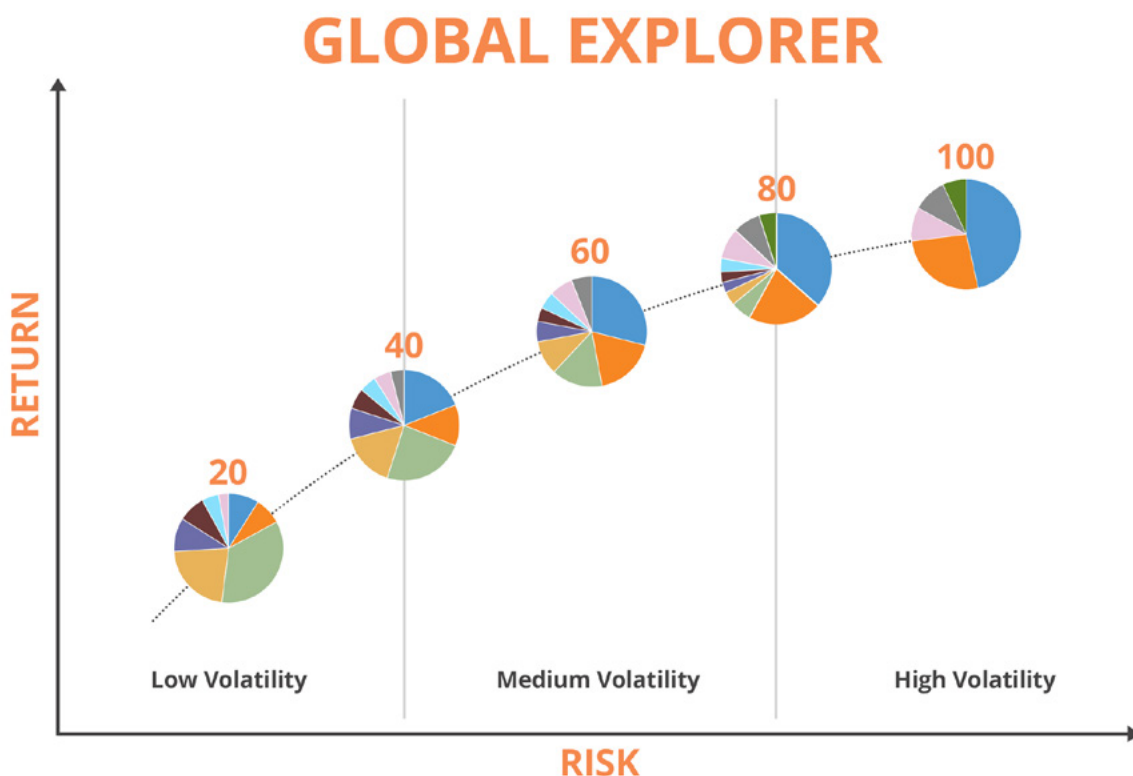
Building Portfolios for a Broad Range of Investor Needs

The asset allocation of each portfolio targets a specific level of risk designed to meet the varying needs of investors. Each target asset allocation is defined by the overall percentage of equities versus fixed income securities within the portfolio.

Risk Defined Portfolios

We offer portfolios at five risk levels ranging from 20% to 100% equity. We may adjust the equity and fixed income allocation of each portfolio by up to 5% to adapt to changes in the market environment or control risk.

We also offer tax-sensitive versions of all Global Explorer portfolios.



Four Pillars of Asset Allocation

Asset allocation is the most important way to balance risk versus return.

Diversification

across asset classes, styles, and types of investments is key to investor success.

Patience

is vital to achieving investment goals. We build portfolios for the long-term.

Low Correlation

investments can reduce risk and stabilize portfolio returns.

Rebalancing

on a regular basis maintains a consistent risk profile for investors.

BENEFITS OF OUR APPROACH

Building Portfolios for Diverse Market Environments

By combining passive and active investments in each portfolio, we seek to harness the advantages of both management styles while mitigating their respective risks. Our goal is to build “all-weather” portfolios that work for investors across different market environments.

All-Weather Portfolios

Passive Management

A passive investment strategy provides broad exposure to an asset class by replicating the performance of an index.

These low-cost investments act as a powerful engine to capture market gains and drive returns.

Active Management

An active investment strategy pursues targeted opportunities or goals, such as controlling risk or increasing returns.

The more active an investment is, the more its performance may vary from an index.

Complementary Investments

In researching complementary investments, we look for actively managed funds and unique strategies with low correlations to traditional equity and fixed income indexes. This can increase diversification across management styles and offset market risk. We also favor investments we believe are positioned to outperform during turbulent markets or capitalize on new areas of opportunity as they develop.

Robust Research Process

We only focus on satellite investments in which we have the highest level of conviction, and we only invest in our best ideas. When analyzing a satellite, we evaluate the performance of fund managers as well as other qualitative and quantitative factors, including people, process, and philosophy.

Our investment process is completely objective. We have no proprietary products, and we can choose from the entire universe of investments.

All-Weather Portfolios

Capture Returns

of global markets through low-cost passive investments.

Identify

skilled active managers with unique investment strategies.

Control Risk

by pairing passive investments with low correlation active funds.

Add Value

through active investments with the potential to outperform.



First Ascent Asset Management

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First Ascent Asset Management, LLC is a registered investment advisor.