

# Form ADV Part 2A: Firm Brochure

## 3EDGE Asset Management, LP

999 Vanderbilt Beach Road, Suite 200

Naples, FL 34108

(844) 903-3343

[www.3edgeam.com](http://www.3edgeam.com)

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This brochure provides information about the qualifications and business practices of 3EDGE Asset Management, LP (“3EDGE”). If you have any questions about the contents of this brochure, please contact Kristi McDermott, Chief Compliance Officer (“CCO”) at (844) 903-3343 or email [compliance@3edgeam.com](mailto:compliance@3edgeam.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about 3EDGE is also available on the SEC’s website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

3EDGE is registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Advisers Act”). Registration as an investment adviser with the SEC does not imply a certain level of skill or training.

## **Item 2: Material Changes**

Since the last annual update of its Form ADV Part 2A on March 31, 2025, 3EDGE has made the following material changes:

Item 5 – 3EDGE disclosed that the annual fee for non-discretionary investment advisory services is now a flat 0.80% annual fee based on the value of each Client’s assets included in their financial plan.

Item 7 – 3EDGE disclosed that the minimum investment for a new client is now \$500,000.

Item 8 – 3EDGE updated the Artificial Intelligence and Machine Learning Risk disclosure.

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## Item 4: Advisory Business

3EDGE is an investment management firm focusing on a global, multi-asset investment strategy that seeks to blend scientific methodology with sound judgment and practical experience. Founded in December of 2015, 3EDGE is organized as a limited partnership under the laws of the State of Delaware. 3EDGE Asset Management General Partner, LLC is 3EDGE's general partner (the "General Partner"). Stephen Cucchiaro serves as the Chief Executive Officer and is the principal owner of 3EDGE and the General Partner. The investment activities of 3EDGE are managed by the Investment Committee comprised of a seasoned team of investment professionals that includes Stephen Cucchiaro, DeFred G. Folts III, Robert Phillips, Monica Chandra, Eric Biegeleisen and Lawrence Jules.

3EDGE provides discretionary investment advisory services to separately managed account ("SMA") clients managed by us pursuant to an investment management agreement ("IMA"), discretionary sub-advisory services to other investment advisory firms' clients pursuant to a sub-advisory agreement with each investment adviser, and discretionary advisory services to registered open-end management investment companies (each, a "3EDGE Fund") that operate as exchange-traded funds. 3EDGE also serves as subadvisor to several collective investment trusts ("CITs). Each SMA, 3EDGE Fund and CIT is referred to herein as a "Client". 3EDGE will primarily utilize exchange traded registered investment companies ("ETFs"), including its 3EDGE Funds, to implement its strategy for Clients. At our discretion, we can tailor our strategies to individual Client requests or restrictions. Each 3EDGE Fund is managed in accordance with its respective investment objectives, strategies and restrictions as approved by its board of trustees. From time to time 3EDGE hires unaffiliated investment advisors to provide discretionary advisory services to Clients in a sub-advisory capacity. In this capacity, 3EDGE is responsible for the engagement, retention, and termination of sub-advisory firms and provides ongoing oversight of such sub-advisory firms in connection with the services provided to Clients. 3EDGE remains fully responsible under the terms of its client agreements when engaging subadvisory firms.

In addition to Clients who receive discretionary investment advisory services, 3EDGE provides non-discretionary, investment advisory services to other Clients for a fee based on the value of each Client's assets included in their financial plan.

3EDGE's non-discretionary investment advisory services include consultation, analysis, and recommendations relating to a Client's financial situation in order to assist with their investment planning. These reviews may include, but would not necessarily be limited to, investment objectives, consideration of overall financial condition, income, assets, risk profile, and other factors unique to a Client's particular circumstances. 3EDGE will review a Client's present financial situation and issue a written analysis and report of recommendations in accordance with the Client's goals and objectives. This service will include an initial consultation and may also include subsequent follow-ups. Clients will have the responsibility to implement 3EDGE's recommendations at their own discretion.

3EDGE may also provide financial planning services to its Clients who engage 3EDGE for discretionary investment advisory services. These Clients will not pay an additional fee for financial planning services.

As of December 31, 2025, 3EDGE had approximately \$1.94 billion in discretionary regulatory assets under management and managed approximately \$8.4 million of client assets on a non-discretionary basis. 3EDGE had approximately \$1 billion in assets under advisement, which includes assets where 3EDGE provides investment advice through model delivery services. The 3EDGE Funds are included in the regulatory assets under management and also constitute a portion of the assets under advisement.

#### Model Portfolio Investment Recommendations

3EDGE provides model portfolio investment recommendations to outside investment advisers without providing trade execution or other services. The outside adviser and 3EDGE's trading team receive the allocation changes simultaneously, after market close on the day the Investment Committee authorizes the allocation changes. Each model portfolio generally includes allocations to ETFs, including the 3EDGE Funds, in accordance with applicable target allocations established for the model portfolio. The model portfolios are not limited to allocations to the 3EDGE Funds; however, a model portfolio may be allocated up to 100% to the 3EDGE Funds. The model portfolios themselves are not Funds. For the strategies that allow for the use of options, the allocation changes are not provided to outside advisers. In those instances, the allocation changes may be executed by 3EDGE's trading team on the day the Investment Committee authorizes the allocation changes. If there is a position being traded in the strategies that may use options that is also being traded in other strategies, then trades will be placed the day after the Investment Committee authorizes the change. 3EDGE's fees for its services are negotiated directly with each investment adviser.

## **Item 5: Fees and Compensation**

The management fees charged by 3EDGE to Clients are negotiated with each Client or the investment adviser for the clients we sub-advise. Fees are negotiable and the standard fee schedule is provided below. Such management fees are generally paid quarterly in arrears, or as otherwise provided in each Client's IMA, based on the average market value on each business day during the calendar quarter and prorated for partial quarters. 3EDGE generally intends to deduct the management fee directly from each Client's custodial account; however, 3EDGE (at its discretion) may accommodate Clients who prefer to receive an invoice for the services rendered. 3EDGE's services may be terminated by either party upon written notification in accordance with the terms of each Client's IMA. Clients are responsible for paying for services provided until the termination of the IMA. Management fees charged to investment advisers for accounts we sub-advise are negotiated with each investment adviser and will differ from the fees stated below. The below fee schedule is the standard fee schedule with the exception of a SMA strategy which charges a flat 0.10% annual fee.

#### Separately Managed Account Standard Fee Schedule

Asset Value	Annual Fee
First \$1 Million	0.80%
Next \$4 Million	0.70%
Next \$45 Million	0.60%

Amount Over \$50 Million	0.50%
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In addition to the applicable management fee payable to 3EDGE, each Client bears any trading costs, custodial fees, and sub-advisory fees, if applicable, for its account. For a more detailed description of the brokerage and custodial fees payable by Clients, please refer to Item 12, Brokerage Practices, below. Clients will indirectly be subject to each ETF's management, trading, and administrative expenses. 3EDGE will waive its advisory fee for an SMA account in an amount necessary to offset any investment advisory fees paid to 3EDGE with respect to investments in the 3EDGE Funds by the SMA.

### 3EDGE Funds Compensation

Each 3EDGE Fund generally pays a management fee to 3EDGE calculated daily based on a percentage of assets under management and paid to 3EDGE monthly in arrears. Each 3EDGE Fund pays 3EDGE a management fee in return for providing investment advisory, supervisory, and administrative services under a unitary fee structure. For each 3EDGE Fund, the management fee charged by 3EDGE is documented in writing in an investment advisory agreement between 3EDGE and the Advisors' Inner Circle Fund II, which obligates 3EDGE to pay all expenses of such funds other than interest, taxes, brokerage commissions, other expenses incurred in placing or settlement of orders for the purchase and sale of securities and other investment instruments, acquired fund fees and expenses, accrued deferred tax liability, extraordinary expenses, non-routine expenses, litigation expenses, and distribution fees and expenses paid by under a distribution plan adopted pursuant to Rule 12b-1 under the Investment Company Act of 1940, as amended (the "1940 Act"). Such agreement is approved by the Board of Trustees. Investors are encouraged to review the offering documents of the applicable 3EDGE Fund to understand their fees and expenses, which may include expenses for custody, administration, and other non-advisory services. As of January 28, 2026, gross expenses for the 3EDGE Funds are estimated to range from 0.79% to 1.01%. 3EDGE will waive its SMA advisory fee for investments made in the 3EDGE Funds by the Client. A potential conflict of interest exists given that 3EDGE may receive different management fees when SMA Client accounts are invested in the 3EDGE Funds than when SMA Client accounts are invested in third-party ETFs. To help mitigate this potential conflict of interest, 3EDGE's Partners review new SMA Client relationships to ensure the most appropriate investment recommendations have been implemented.

### Compensation Based on the Sale of different SMA Strategies

Certain 3EDGE employees are compensated based on the management fees charged to Clients. These employees can recommend investment strategies that charge annual management fees starting at 0.80% as referenced in the fee schedule above, along with the Ultra Short-Term Strategy which charges an annual management fee of 0.10%.

### Fees for Non-Discretionary Investment Advisory Services

Clients who engage 3EDGE for non-discretionary investment advisory services will be charged a flat 0.80% annual fee based on the value of each Client's assets included in their financial plan. In the event a non-discretionary Client decides to also invest in one of 3EDGE's discretionary strategies, the assets allocated to a discretionary strategy will incur management fees based on the Separately Managed Account Standard Fee Schedule provided above in this Item 5 and the remaining non-discretionary assets will continue to be charged the flat 0.80% annual fee.

## **Item 6: Performance Based Fees and Side-by-Side Management**

3EDGE does not manage any Client accounts that are subject to performance-based fees. As a result, the potential conflict of interest relating to the side-by-side management of Client accounts that are subject to performance-based fees with other Client accounts that are not subject to performance-based fees does not apply to 3EDGE.

## **Item 7: Types of Clients**

### Separately Managed Accounts

3EDGE's Clients generally include individuals, high net worth individuals, family offices and multi-family offices, as well as endowments and foundations, private retirement plans and corporations.

The minimum investment for a new discretionary Client is \$500,000; however, this amount is negotiable.

### Model Portfolio Investment Recommendations

3EDGE provides model portfolio investment recommendations to outside investment advisers without providing trade execution or other services. 3EDGE's fees for its services are negotiated directly with the investment advisers.

### Collective Investment Trusts

3EDGE serves as subadvisor for several collective investment trusts.

### Non-Discretionary Investment Advisory Clients

Non-discretionary, investment advisory Clients generally include individuals and high net worth individuals. A new, non-discretionary investment advisory Client should have a minimum of \$1,000,000 in assets included in their financial plan; however, this amount is negotiable.

### Registered Investment Companies

3EDGE serves as investment adviser for several 3EDGE Funds. Each 3EDGE Fund is an "exchange traded fund," meaning that its shares are listed on a national securities exchange, such as the NYSE Arca, Inc., NASDAQ Stock Market, LLC, or Cboe BZX Exchange, Inc., and such shares trade at market prices. Each 3EDGE Fund is a series of the Advisors' Inner Circle Fund II, which is an open-

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end management investment company registered as an investment company under the 1940 Act. The shares of each 3EDGE Fund are registered under the Securities Act of 1933.

## **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

3EDGE focuses exclusively on top down, portfolio allocation to create globally diversified portfolios. Our goal is to generate attractive, risk-adjusted returns over full market cycles by making investments in undervalued asset classes that are poised to begin a period of market outperformance due to identified catalysts.

3EDGE believes that markets tend to be relatively micro-efficient and macro-inefficient. This means that oftentimes market indices tend to outperform individual security selection due to wide dissemination of information about publicly traded securities. However, when investing across asset classes and geographies at the index level there is far less information available and herein lies the opportunity. Since asset classes at the index level are part of a complex, non-linear, dynamic system they tend to be more difficult to understand and therefore they are generally more apt to be mispriced than individual securities.

Our approach to investment management combines quantitative analysis with practical experience and judgment. Quantitative analysis plays an important role in our proprietary research methods, but any quantitative output is always further analyzed or confirmed by our investment committee before any investment decisions are undertaken. All quantitative investment research at 3EDGE represents a deductive approach. The fundamental idea is to first arrive at the essential theories that explain the true causal interrelationships that drive the global capital markets; we then test these theories through quantitative modeling. This deductive approach is only possible after many decades of studying the behavior of markets and their causal relationships across all market cycles. Our quantitative analysis also involves ongoing portfolio stress testing against a variety of potential macro-economic, geo-political and “Black Swan” scenarios.

Our investment universe is broad and includes a wide variety of asset classes including equities, fixed income, real assets, commodities, gold and cash, as well as multiple currencies. In terms of geographies, we consider investments on a global basis including; the U.S., Europe, Asia, and Emerging and Frontier Markets. 3EDGE primarily makes use of index ETFs and its 3EDGE Funds to create its investment strategies. ETFs provide 3EDGE an efficient and cost-effective way to build diversified portfolios that track most major indices for equities, bonds, commodities and other asset types. In addition, ETFs offer trading flexibility and tax benefits in comparison to mutual funds. Since our portfolio construction approach is based upon global asset allocation, we seek to utilize ETFs that provide exposure at the index level to a particular asset class or geography. Before including an ETF vehicle in our portfolios, analysis is conducted on the ETFs available in the space in which we seek to invest. Each potential ETF is evaluated in great detail in terms of total cost, transparency and liquidity (of both the ETF vehicle and the underlying constituents represented by the ETF). Prior to making an investment, 3EDGE also considers the tracking error and the potential for future tracking error based upon the composition and underlying holdings of each ETF vehicle. In addition, 3EDGE maintains strong relationships with major ETF providers, which helps in our understanding of the available ETFs, including the strengths and weaknesses of various offerings.

As it pertains to ETF selection for 3EDGE's Environmental, Social, and Governance ("ESG") focused strategies, 3EDGE's research team employs third-party research to identify the overall ESG score (a composite of issues that quantitatively combine environmental, social and governance focused metrics) for a given ETF as well as the overall carbon footprint score (as measured in tons of carbon dioxide emissions per million dollars of sales) for a given ETF. These two metrics are combined to provide an overall 3EDGE ESG score for each ETF which can then be rank sorted by asset class category. The ETF with the highest score is then selected to represent that asset class subject to the main approach for selection identified above, i.e., liquidity, tracking, etc.

### Summary of the Principal Investment Risks

No guarantee or representation is made that the Client's investment program, including, without limitation, the Client's investment objective, diversification strategies or risk monitoring goals, will be successful. Investment results may vary substantially over time. The value of ETF shares will rise or fall as the price of the securities that comprise each ETF fluctuates. While ETFs may offer lower expenses compared to most mutual funds, trading costs could add up over time as Client portfolios are rebalanced to meet their investment objectives. No assurance can be made that profits will be achieved or that substantial or complete losses will be avoided. Past investment results of 3EDGE's Client portfolios may not necessarily be indicative of future performance.

The following is a summary of the principal risks associated with 3EDGE's portfolio management activities:

*General Investment Risk.* Investing in any securities involves risk of loss that Clients should be prepared to bear. Any investment in securities carries certain market risks. In addition to the factors discussed elsewhere in this Firm Brochure, investments may decline in value for any number of reasons over which 3EDGE has no control, including changes in the overall market for equity securities, and factors pertaining to particular portfolio securities, such as management, the market for the issuer's products or services, sources of supply, technological changes within the issuer's industry, the availability of additional capital and labor, general economic conditions, political conditions, and other similar conditions. The value of investments made by 3EDGE will fluctuate, and there is no assurance that a Client's portfolio will achieve its investment objective.

*Risks Related to Investments in Exchange Traded Funds.* ETFs are primarily "passive" investment vehicles meaning that they seek to directly or inversely correlate with a particular index or basket of securities, without regard for or analysis of the prospects of the constituent securities. An index-based ETF will invest in all of the securities in such index or in a representative sample of such securities or sectors. 3EDGE is subject to conflicts of interest in allocating assets to investment companies that are advised, sponsored or otherwise serviced by 3EDGE and/or its affiliates.

*Tracking Risk.* Generally, passively managed ETFs will not be able to duplicate exactly the performance of the underlying indices they track. The difference in performance between an ETF and the index it seeks to track can be due to, among other factors, the expenses that the ETF pays, regulatory constraints, investment strategies or techniques undertaken by an ETF (e.g., investments in options or futures) and changes to an underlying index. In

addition, there may exist a lack of correlation between the securities in an index and those actually held by an underlying ETF.

*Net Asset Value.* The market price of an ETF may differ from the net asset value (“NAV”) of its constituent securities (i.e., it may trade at a discount or premium to its net asset value). To the extent that an ETF trades at a discount to net asset value, the performance could be adversely impacted.

*Market Trading Risk.* Although ETFs will be listed on securities exchanges, there can be no assurance that an active trading market for such ETFs will always be available.

*Trading Risk.* Shares of a 3EDGE Fund may trade on an exchange above or below their NAV. The NAV of shares of a 3EDGE Fund will fluctuate with changes in the market value of a 3EDGE Fund’s holdings. In addition, although a 3EDGE Fund’s shares are currently listed on an exchange, there can be no assurance that an active trading market for shares will develop or be maintained. Trading in a 3EDGE Fund shares may be halted due to market conditions or for reasons that, in the view of an exchange, make trading in shares of the 3EDGE Fund inadvisable.

*Cash Transactions Risk.* Like other ETFs, each 3EDGE Fund sells and redeems its shares only in large blocks called Creation Units and only to “Authorized Participants.” Unlike many other ETFs, however, each 3EDGE Fund expects to effect its creations and redemptions at least partially for cash, rather than in-kind securities. Thus, an investment in a 3EDGE Fund may be less tax-efficient than an investment in other ETFs as a 3EDGE Fund may recognize a capital gain that it could have avoided by making redemptions in-kind. As a result, a 3EDGE Fund may pay out higher capital gains distributions than ETFs that redeem in-kind. Further, paying redemption proceeds at least partially in cash rather than through in-kind delivery of portfolio securities may require a 3EDGE Fund to dispose of or sell portfolio investments to obtain the cash needed to distribute redemption proceeds at an inopportune time.

*Limited Authorized Participants, Market Makers and Liquidity Providers Risk.* Because each 3EDGE Fund is an ETF, only a limited number of institutional investors (known as “Authorized Participants”) are authorized to purchase and redeem shares directly from a 3EDGE Fund. In addition, there may be a limited number of market makers and/or liquidity providers in the marketplace. To the extent either of the following events occur, Fund shares may trade at a material discount to NAV and possibly face delisting: (i) Authorized Participants exit the business or otherwise become unable to process creation and/or redemption orders and no other Authorized Participants step forward to perform these services, or (ii) market makers and/or liquidity providers exit the business or significantly reduce their business activities and no other entities step forward to perform their functions.

*Active Management Risk.* Each 3EDGE Fund is subject to the risk that 3EDGE’s judgments about the attractiveness, value, or potential appreciation of a 3EDGE Fund’s investments may prove to be incorrect. If the investments selected and strategies employed by a 3EDGE Fund fail to produce the intended results, the 3EDGE Fund could underperform in

comparison to its benchmark index or other funds with similar objectives and investment strategies.

*Investment Judgment; Market Risk.* The profitability of a Client's investment program depends to a great extent upon correctly assessing the future course of the price movements of securities and other investments. There can be no assurance that 3EDGE will be able to predict accurately these price movements. With respect to the investment strategies utilized by 3EDGE, there is always some, and occasionally a significant, degree of market risk.

*Reliance on Key Employees.* The operations of 3EDGE and its strategies are substantially dependent upon the skill, judgment and expertise of the members of the Investment Committee. The death, disability, or other unavailability of the Investment Committee's members could be material and adverse to 3EDGE and the performance of its strategies.

*Equity Securities Generally.* Trading in equity securities presents the following risks. Market prices of equity securities generally, and of certain companies' equity securities more particularly, frequently are subject to greater volatility than prices of fixed income securities. Market prices of equity securities as a group have dropped dramatically in a short period of time on several occasions in the past, and they may do so again in the future.

*Fixed Income Securities.* Risks associated with investing in fixed income securities (i.e. bonds) include:

- The bond issuer's inability to pay interest or repay the bond;
- Increases in market interest rates cause the bond's value to fall;
- Illiquidity in the bond market, as well as potential illiquidity specific to bond ETFs, may make bonds and bond ETFs held in Client portfolios difficult to sell at certain times;
- The bond issuer may repay the bond prior to maturity offering Client's lower yielding investment options; and
- Inflation may reduce the effective yield on a bond's interest payments

*Investing in Foreign Securities.* 3EDGE may invest for Clients in non-U.S. securities and other assets, which may subject such investments to unique political, social, economic and international regulatory risks. These risks include political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels and limitations on the use or transfer of assets. In addition, enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments. In addition, the rate of return on an investment in a foreign security is not only subject to market risk but currency risk as well.

*Currency Risk.* A Client's portfolio may contain investments in ETF's that hold a broad array of US and non-US securities. However, all ETFs are priced in U.S. dollars. Accordingly, fluctuations in exchange rates between the U.S. dollar and the relevant local currencies may directly affect the value of the portfolio's investments and the ultimate rate of return realized by Clients.

*Digital Assets.* Digital assets represent a speculative investment and involve a high degree of risk. Digital assets currently face an uncertain regulatory landscape in not only the United States but also in many foreign jurisdictions. Current and future legislation, CFTC and SEC rulemaking and other regulatory developments may impact the manner in which digital currencies are treated for classification and clearing purposes. Digital assets are loosely regulated and there is no central marketplace for exchange. Supply is determined by computer code, not by a central bank, and prices can be extremely volatile. Digital assets are vulnerable to hacking and malware, and could lead to theft of the digital wallets and the loss of the digital assets. Digital asset exchanges have been closed due to fraud, failure, or security breaches. In these instances, the customers of such digital asset exchanges were not compensated or made whole for the partial or complete losses of their account balances held at such exchanges. It is possible that, through computer or human error, or through theft or criminal action, digital assets could be transferred in incorrect amounts or to unauthorized third parties. Any loss of private keys relating to digital wallets used to store digital assets could result in the loss of the digital assets. 3EDGE typically uses grantor trusts as the vehicle by which an investment into digital assets is implemented. These trusts are subject to various risks including market risk, liquidity risk, and other risks related to their holdings of digital assets, e.g., Bitcoin (“BTC”) and Ethereum (“ETH”). Investments in these trusts are speculative investments that involve a high degree of risk, including a partial or total loss of invested capital. The shares of each trust are intended to reflect the price of the digital asset(s) held by such trust (based on the amount of digital asset(s) held in the trust per share), less such trust’s expenses and other liabilities. Because these grantor trusts do not currently operate a redemption program, there can be no assurance that the value of such trust’s shares will reflect the value of the assets held by such trust, less such trust’s expenses and other liabilities, and the shares of such trust, if traded on any secondary market (such as OTC markets), may trade at a substantial premium over, or a substantial discount to, the value of the assets held by such trust, less such trust’s expenses and other liabilities, and such trust may be unable to meet its investment objective when it trades at such premiums or discounts with respect to its underlying holdings.

*Short Sales Risk.* 3EDGE may engage in short selling for some SMA strategies when it believes that the price of a security will decline. Selling securities short could result in losses significantly higher than the original investment. Short selling involves selling a security that the Client does not own. The Client borrows the security that is sold short with the goal of purchasing the security at a lower price to repay the lender of the security. If a security that is sold short rises in price, the short seller will lose money. There can be no assurance that 3EDGE will be able to purchase the securities necessary to respond to a request to return borrowed securities. In addition, purchasing securities to close out a short position can itself cause the price of the relevant security to rise further, thereby increasing the loss to 3EDGE’s clients. If a request for the return of borrowed securities occurs at a time when other short sellers of the securities are receiving similar requests, a “short squeeze” can occur, and 3EDGE may be forced to replace borrowed securities previously sold short by purchasing the relevant securities on the open market at a disadvantageous time, possibly at prices significantly in excess of the proceeds received from originally selling the securities short. As more and more short sellers purchase back the relevant securities, the price of such securities may continue to increase, to the detriment of those market participants (including, potentially, 3EDGE’s clients) with open short positions. There can be no assurance that the security necessary to cover a short position will be available for purchase (including as a result of a “short squeeze,” as described above). In recent history, many jurisdictions have imposed restrictions and reporting requirements

on short selling. For example, in 2008, the SEC suspended short selling in the securities of over 900 public companies (including issuers in the financial services industry) and in 2010, the SEC adopted a short sale price test rule, which limited short selling an issuer's securities following a 10% decline in its trading price. These restrictions and reporting requirements, and any restrictions and reporting requirements enacted in the future, may change the manner in which 3EDGE invests and may prevent 3EDGE from successfully implementing its investment strategies and achieving its investment objective for its clients. In addition, reporting requirements relating to short selling may provide transparency to the 3EDGE's competitors as to its short positions, which may have a detrimental impact on the 3EDGE's clients' returns. If a client's short positions or its strategy become generally known it could have a significant impact on 3EDGE's ability to implement its investment strategy. In particular, it would make it more likely that other investors could cause a "short squeeze," as described above, in the securities sold short by 3EDGE. Because there is no limit on how much a security's price may rise, securities sold short are subject to an unlimited risk of loss.

*Derivatives.* 3EDGE's strategy for some of the SMA strategies will include investing in options and other derivative instruments, including buying and writing puts and calls on some of the securities, currencies and other assets held by Clients. The prices of many derivatives are highly volatile. Price movements of options contracts are influenced by, among other things, interest rates, market volatility, demand for such products, trade and exchange control programs, other government policies, and national and international political and economic events. The value of options depends upon the price of the underlying securities, currencies or other assets. Clients will also be subject to the risk of the failure of any of the exchanges on which 3EDGE trades, as well as their clearinghouses or counterparties. The cost of options is related, in part, to the degree of volatility of the underlying securities, currencies or other assets. Accordingly, options on highly volatile securities, currencies or other assets may be more expensive than options on other securities, currencies or other assets.

*Leverage.* Use of leverage increases the risk of loss and increases costs. 3EDGE may use leverage in its investment program for some of the strategies, including the use of borrowed funds and investments in certain types of options, such as puts, calls, warrants and futures. Leverage strategies increase the risk of loss. To the extent 3EDGE purchases securities with borrowed funds, net assets will tend to increase or decrease at a greater rate than if borrowed funds are not used. The interest costs associated with such borrowing will reduce a Client's profits. If the interest expense on borrowings were to exceed the return on the investments made with borrowed funds, the use of leverage would result in a lower rate of return than if leverage was not used.

*Banking Risks:* Rising interest rates, various bank failures and volatile markets contribute to potential instability in the banking sector, raising a variety of risks for investors. While 3EDGE reviews key third party services providers and counterparties, situations involved in any given banking relationship or transaction may not allow for the risks to be eliminated when they arise.

*Inflation Risk:* Inflation results in a decline in the purchasing power of money over time. Inflation risk is the risk that the future real value (after inflation) of an investment, asset, or income stream will be reduced by inflation. Periods of higher inflation may cause the Federal Reserve Board to raise interest rates.

**Other Risks:**

*ESG Risk:* Portfolios utilizing 3EDGE’s ESG strategies are subject to specific ESG policy guidelines and restrictions. As a result, client portfolios invested in one of 3EDGE’s ESG strategies could underperform portfolios invested using a similar strategy (e.g., Growth or Total Return) that are not subject to these ESG guidelines and restrictions.

*Unforeseen Risks.* The securities markets may be subject to unforeseen risks, including fraud, acts of God, fire, flood, earthquakes, and outbreaks of an infectious disease, pandemics (e.g., COVID-19), or any other serious public health concern. These unforeseen risks may have a negative effect on the performance of Clients’ investment portfolios.

*Geopolitical Risks.* Risks outside of the financial markets may affect the markets and investments, often at times significantly. The occurrence of geopolitical events in recent years such as (but not limited to): war, the Israeli-Palestinian conflict, the ongoing military conflict between Russia and Ukraine, terrorist attacks in the U.S. and around the world, social and political discord, governmental debt crises, strains on international relations between the U.S. and a number of foreign countries, including traditional allies, the potential implementation of tariffs, new and continued political unrest in various countries, and changes in the U.S. Presidency and federal administration can result in market volatility, have long-term effects on the U.S. and worldwide financial markets, and cause further economic uncertainties in the U.S. and worldwide.

*Cybersecurity Risks.* As the use of technology has grown, there are ongoing cybersecurity risks that make 3EDGE and its Clients susceptible to operational and financial risks associated with cybersecurity. To the extent that 3EDGE is subject to a cyber-attack or other unauthorized access is gained to its systems, 3EDGE and its Clients may be subject to substantial losses in the form of theft, loss, misuse, improper release or unauthorized access to confidential or restricted data related to 3EDGE or its Clients. Cyber-attacks affecting 3EDGE’s service providers holding its financial or Client data may also result in financial losses to 3EDGE’s Clients, despite efforts to prevent and mitigate such risks under 3EDGE’s policies. While measures have been developed which are designed to reduce the risks associated with cybersecurity, there are inherent limitations in such measures and there is no guarantee those measures will be effective, particularly since 3EDGE does not directly control the cybersecurity measures of its service providers and financial intermediaries with which it does business.

*Conflicts of Interest Risk.* 3EDGE primarily uses the 3EDGE Funds in its model portfolios unless there is no 3EDGE Fund that is consistent with the desired asset allocation or model portfolio strategy. As a result, model portfolios typically include 3EDGE Funds notwithstanding the fact that there may be a similar ETF with a higher rating, lower fees and expenses, or substantially better performance. Additionally, 3EDGE and its affiliates will indirectly benefit from investments made based on the model portfolios through fees paid by the 3EDGE Funds to 3EDGE and its affiliates for advisory, administrative, and other services.

*Artificial Intelligence and Machine Learning Risk.* Recent technological advances in artificial intelligence and machine learning technologies (collectively, “AI Technologies”), as well as the

rapid growth and widespread use thereof, have the potential to pose risks. 3EDGE and its personnel use approved AI Technologies for processing research, global capital markets modeling, and creating content for human review and validation. Any use of AI Technologies must be done under human supervision. 3EDGE personnel who use AI Technologies to produce work product are responsible for checking the accuracy of the AI Technologies' outputs before finalizing such work product and are responsible for any errors generated by AI Technologies that they include in their work product. Nevertheless, AI Technologies are highly reliant on the accuracy, adequacy, completeness and objectivity of their underlying data, and any inaccuracies, deficiencies or biases in this data could lead to errors affecting 3EDGE's decision-making and investment processes. AI Technologies and their applications, including in the financial sector, continue to develop rapidly, and it is impossible to predict the future risks that have the potential to arise from such developments.

## **Item 9: Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a Client's evaluation of the adviser or the integrity of the adviser's management. Neither 3EDGE nor any of its officers, directors, employees or other management persons, have been involved in any legal or disciplinary events in the past 10 years that would require disclosure in response to this Item.

## **Item 10: Other Financial Industry Activities and Affiliations**

Several employees of 3EDGE Asset Management are also registered representatives of Vigilant Distributors, LLC, an SEC registered and FINRA member broker-dealer.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

3EDGE has developed and implemented a Code of Ethics (the "Code"), which sets forth standards of conduct that are expected of 3EDGE principals and employees and addresses conflicts that may arise from personal trading. The Code requires that 3EDGE and its employees comply with applicable Federal securities laws and meet their fiduciary obligations to Clients and adhere to sound business ethics and principles. Each of 3EDGE's employees must acknowledge their receipt of the Code, their understanding of the provisions contained in the Code, and their agreement to abide by the principles, policies and procedures set forth in the Code, upon commencement of employment, annually and following any amendments to the Code.

3EDGE's Code addresses, among other things:

- Identification and handling of material non-public information;
- Prevention of insider trading; and
- Reporting and pre-clearance of:
  - o personal securities transactions and holdings;
  - o political contributions; and
  - o outside business activities

3EDGE has adopted employee personal trade reporting and monitoring procedures. 3EDGE's Code and personal trading policies prohibit 3EDGE employees from buying and selling the same securities that are recommended for Client accounts. In addition, 3EDGE's Code requires, among other things, that employees:

- Act in an ethical manner with the public, Clients and prospective Clients;
- Place the interests of all Clients above their own personal interests;
- Never take inappropriate advantage of their position;
- Attempt to avoid actual or potential conflicts of interest; and
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities.

Employees are required to disclose all outside business activities. In the event an outside business activity presents a conflict of interest with the Clients, 3EDGE reserves the right to restrict these outside business activities.

In addition, a potential conflict of interest exists where some Clients could be favored over other Clients when 3EDGE's employees are also Clients in the SMA strategies. To address this potential conflict, 3EDGE has implemented a policy that requires all employees' Client accounts participating in a trade in the same security on the same day as non-employee Client accounts to be aggregated so that every Client receives the same average price.

A copy of 3EDGE's Code of Ethics is available upon request by contacting Kristi McDermott, Chief Compliance Officer, at 844-903-3343.

## **Item 12: Brokerage Practices**

### Selection of Brokers and Dealers

Generally, 3EDGE's discretion to buy and sell securities for Clients, select brokers to affect these transactions and negotiate any commissions or spreads paid on such transactions is established in each Client's IMA. The Client selects their custodian from those custodians with an existing relationship with 3EDGE. 3EDGE currently places Clients' trades through the brokerage division of each Client's custodian, as these custodians charge a "trade away" fee to execute trades at another broker. This extra fee impacts 3EDGE's decision on the appropriate brokers to use to execute Client trades. 3EDGE reviews the brokers that execute Clients' trades on a quarterly basis, to ensure 3EDGE fulfills its obligation to achieve best execution. For certain Clients, 3EDGE delegates authority for selecting broker-dealers through which to execute portfolio transactions to one or more sub-advisers.

### Trade-away/Step Out

3EDGE could choose to trade-away/step-out from the brokerage services provided by a Client's custodian for Client accounts if doing so will improve execution for these Clients. In these cases, 3EDGE seeks to obtain best execution for Clients' transactions by applying several factors to help ensure that trades are placed in the Clients' best interest. The lowest brokerage trading fee, while

an important factor, is not the sole determining factor but is only one component to consider when striving to fulfill 3EDGE's obligation to achieve best execution. Trade-away/step-out transactions generally will be effected through brokers on securities exchanges, directly with the issuer, or through an underwriter, market maker or other dealer for the investments. Trade-away/step-out transactions will be executed by brokers selected solely by 3EDGE in its absolute discretion.

In determining which broker-dealer generally provides the best available price and most favorable execution for Client accounts, 3EDGE evaluates many factors, including:

- Ability to maintain the confidentiality of trading intentions
- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Brokerage fees
- Liquidity of the securities traded
- Willingness to commit capital
- Percentage of trades executed in specific asset class YTD and MTD
- Ability to place trades in difficult market environments
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Broker-dealer's facilities and recordkeeping capabilities
- Broker-dealer's financial condition

#### Soft Dollars

When one or more broker-dealer is believed capable of providing the best combination of price and execution, a broker-dealer need not be selected based solely on the lowest commission rate available for a particular transaction. In such cases, 3EDGE does pay a higher commission than otherwise obtainable from other brokers in return for brokerage and research services provided to 3EDGE consistent with Section 28(e) of the Securities Exchange Act of 1934 (the "Exchange Act"). Section 28(e) provides that 3EDGE may cause a client to pay a broker-dealer a commission for effecting a transaction in excess of the amount of commission another broker-dealer would have charged as long as 3EDGE makes a good faith determination that the amount of commission is reasonable in relation to the value of the brokerage and research services provided by the broker-dealer. To the extent 3EDGE obtains brokerage and research services that it otherwise would acquire at its own expense, 3EDGE may have an incentive to place a greater volume of transactions or pay higher commissions than would otherwise be the case.

The types of products and services that 3EDGE obtains from broker-dealers through such arrangements include, but are not limited to, research reports and other information on the economy, industries, sectors, groups of securities, individual companies, statistical information, political developments, technical market action, pricing and appraisal services, credit analysis, risk measurement analysis, performance and other analysis, electronic communication services or brokerage services such as post-trade services including communication of routine settlement instructions to custodian banks and clearing agents. 3EDGE may use products and services provided by broker-dealers in servicing all of its client accounts and not all such products and services may necessarily be used in connection with the account that paid commissions to the broker-dealer

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providing such products and services. Any advisory or other fees paid to 3EDGE are not reduced as a result of the receipt of brokerage and research services.

In some cases, 3EDGE receives a product or service from a broker beyond brokerage services that has both a “research” and a “non-research” use. When this occurs, 3EDGE makes a good faith allocation between the research and non-research uses of the product or service. The percentage of the service that is used for research purposes is paid for with brokerage commissions, while 3EDGE uses its own funds to pay for the percentage of the service that is used for non-research purposes. In making this good faith allocation, 3EDGE faces a potential conflict of interest, but 3EDGE believes that its allocation procedures are reasonably designed to appropriately allocate the anticipated use of such products and services to research and non-research uses.

#### Order Aggregation and Average Pricing

When 3EDGE determines that it would be appropriate for more than one Client account to participate in the same investment opportunity, 3EDGE aggregates these Clients’ trades by custodian and each participant in the aggregated trade receives the same average execution price. Situations may occur where a Client could be disadvantaged because of the investment activities conducted by 3EDGE for another Client as a result of, among other things: (i) legal restrictions on the combined size of positions that may be taken for all Client accounts managed by 3EDGE, thereby limiting the size of the a particular Client’s position; (ii) the difficulty of liquidating an investment for more than one Client where the market cannot absorb the sale of the combined positions; and (iii) contractual or legal restrictions limiting the ability of 3EDGE to cause its Clients to transact in a particular security.

Due to system or market constraints, there may be instances from time to time when 3EDGE cannot complete all aggregated trades for all Client accounts for the same security or securities during the same day. When it is not possible for 3EDGE to complete all trades for all Client accounts during the same day, 3EDGE will use a process to allocate executed trades pro-rata across Client portfolios. There would be some variations in allocations based on account size and security price. The remaining portion of the trade will be executed the following business day(s) at 3EDGE’s discretion.

#### Cross Trades

3EDGE will not execute any cross trades.

#### Trade Errors

When effecting trades to implement the investment decisions 3EDGE makes for Client accounts, 3EDGE or a third party may act in a way that results in a loss to a Client account. 3EDGE attempts to detect these “trade errors” prior to settlement and to correct them promptly in a way to seek to mitigate losses. Some but not all acts related to trades that result in a loss in a Client account involve reimbursable errors. 3EDGE bears the cost of correcting certain losses in a Client account that directly resulted from 3EDGE’s acts when 3EDGE’s acts failed to meet the standard of care (e.g., gross negligence) that 3EDGE owes to its Clients. 3EDGE will reimburse a Client account for the amount of direct financial losses resulting by 3EDGE’s acts that failed to meet the applicable standard of care. 3EDGE will make such reimbursement as soon as reasonably practicable after discovery.

3EDGE is not responsible for the costs of, or for reimbursing a Client account for, any loss resulting from any act of a third party, unless the third party is explicitly acting as 3EDGE's agent in providing services to the Client. Third parties who are not acting as 3EDGE's agent include, but are not limited to, a Client's custodian or broker-dealers, banks and intermediaries that execute securities or other transactions for Client accounts. 3EDGE will seek to recover any direct financial losses incurred by a Client account from third parties who are responsible. However, there is no guarantee that 3EDGE will be able to do so and 3EDGE will have no liability in the event the third party responsible for the trade error does not provide reimbursement to the effected Clients.

In determining the amount of direct financial loss incurred by a Client account that may be subject to reimbursement by 3EDGE or a third party, any net gains resulting from a trade error will remain in the Client's account. Further, any gains and losses from an act, or series of related acts, will be netted against each other to determine the amount of direct financial loss incurred by a Client, unless prohibited by applicable law. Neither 3EDGE nor a third party will be responsible for tax consequences resulting from any trade error.

#### Directed Brokerage

3EDGE typically does not permit Clients to direct brokerage for trading although exceptions may be permitted. Under such an arrangement, the Client would be responsible for negotiating terms for their account directly with the broker-dealer. Such accounts would be traded separately from other Client accounts and may pay materially disparate commissions, greater spreads, or other transaction costs, or receive less favorable net prices on transactions than would otherwise be the case. Trades for any Clients who directs brokerage will be placed after all other 3EDGE Clients who do not direct brokerage. Certain sub-advisers retained by 3EDGE may direct transactions to its affiliates.

#### Model Portfolio Investment Recommendations

In cases where 3EDGE provides model portfolio investment recommendations to another investment adviser, the outside adviser and 3EDGE's trading team receive the allocation changes simultaneously, after market close on the day the Investment Committee authorizes the allocation changes. For the strategies that allow for the use of options, the allocation changes are not provided to outside advisers. In those instances, the allocation changes may be executed by 3EDGE's trading team on the day the Investment Committee authorizes the allocation changes. If there is a position being traded in the strategies that may use options that is also being traded in other strategies, then trades will be placed the day after the Investment Committee authorizes the changes for all strategies.

### **Item 13: Review of Accounts**

All investments will be reviewed and approved by 3EDGE's Investment Committee, which includes Stephen Cucchiaro, Robert Phillips, DeFred G Folts III, Monica Chandra, Eric Biegeleisen and Lawrence Jules. Investments within Client accounts will be reviewed on a daily basis by 3EDGE's investment team.

Clients are offered access to an online portal, which includes a summary of each client's respective portfolio valuation and performance. Clients will also receive statements directly from the custodian,

either by mail or via the custodian's website. 3EDGE will contact Clients at least annually to review suitability and more frequently at the Client's discretion. Such reviews will be carried out by 3EDGE's relationship management professionals. 3EDGE reviews the activities of each sub-adviser on a quarterly basis.

Non-discretionary investment advisory Clients will be contacted quarterly by 3EDGE's relationship management team to review their recommended allocations. These Clients will also be contacted annually to review any changes to the Client's financial circumstances and investment objectives.

## **Item 14: Client Referrals and Other Compensation**

3EDGE currently has a solicitation arrangement with Fidelity as described below. 3EDGE has developed and implemented policies and procedures regarding the use and compensation of solicitors. In general, we intend to compensate these firms based on a percentage of our annual investment fees paid to us by the referred Clients.

If an unaffiliated person refers a prospective client to 3EDGE (i.e., provides a testimonial or endorsement), 3EDGE may compensate the person through direct or indirect compensation in accordance with the requirements of amended Rule 206(4)-1 under the Advisers Act.

At the time the testimonial or endorsement is provided, 3EDGE will clearly and prominently disclose or reasonably believe that the person giving the testimonial or endorsement clearly and prominently discloses: 1) whether the person providing the testimonial or endorsement is a client or non-client of 3EDGE, 2) that cash or non-cash compensation was provided to the person for the testimonial or endorsement, if applicable, and 3) a brief description of any material conflicts of interest. The prospective client will also receive disclosures describing the material terms of the compensation to be provided to the person for the testimonial or endorsement, and a description of any material conflicts of interest that exist between the person providing the testimonial or endorsement and 3EDGE.

### Participation in Fidelity Wealth Advisor Solutions®

3EDGE participates in the Fidelity Wealth Advisor Solutions® Program (the "WAS Program"), through which 3EDGE receives referrals from Strategic Advisers LLC (Strategic Advisers) Strategic Advisers, a registered investment adviser and Fidelity Investments company. 3EDGE is independent and not affiliated with Strategic Advisers or any Fidelity Investments company. Strategic Advisers does not supervise or control 3EDGE, and Strategic Advisers has no responsibility or oversight for 3EDGE's provision of investment management or other advisory services.

Under the WAS Program, Strategic Advisers acts as a solicitor for 3EDGE, and 3EDGE pays referral fees to Strategic Advisers for each referral received based on 3EDGE's assets under management attributable to each Client referred by Strategic Advisers or members of each Client's household. The WAS Program is designed to help investors find an independent investment adviser, and any referral from Strategic Advisers to 3EDGE does not constitute a recommendation by Strategic Advisers of 3EDGE's particular investment management services or strategies. More specifically, 3EDGE pays the following amounts to Strategic Advisers for referrals: the sum of (i)

an annual percentage of 0.10% of any and all assets in Client accounts where such assets are identified as “fixed income” assets by Strategic Advisers and (ii) an annual percentage of 0.25% of all other assets held in Client accounts. In addition, 3EDGE has agreed to pay Strategic Advisers an annual program fee of \$50,000 to participate in the WAS Program. These referral fees are paid by 3EDGE and not the Client.

To receive referrals from the WAS Program, 3EDGE must meet certain minimum participation criteria, but 3EDGE has been selected for participation in the WAS Program as a result of its other business relationships with Strategic Advisers and its affiliates, including Fidelity Brokerage Services, LLC (“FBS”). As a result of its participation in the WAS Program, 3EDGE has a potential conflict of interest with respect to its decision to use certain affiliates of Strategic Advisers, including FBS, for execution, custody and clearing for certain Client accounts, and 3EDGE has a potential incentive to suggest the use of FBS and its affiliates to its advisory Clients, whether or not those Clients were referred to 3EDGE as part of the WAS Program.

Under an agreement with Strategic Advisers, 3EDGE has agreed that it will not charge Clients more than the standard range of advisory fees disclosed in its Form ADV Part 2A to cover solicitation fees paid to Strategic Advisers as part of the WAS Program. Pursuant to these arrangements, 3EDGE has agreed not to solicit Clients referred from the WAS program to transfer their brokerage accounts from affiliates of Strategic Advisers or establish brokerage accounts at other custodians for referred Clients other than when 3EDGE’s fiduciary duties would so require, and 3EDGE has agreed to pay Strategic Advisers a one-time fee equal to 0.75% of the assets in a Client account referred from the WAS program that is transferred from Strategic Advisers’s affiliates to another custodian; therefore, 3EDGE may have an incentive to suggest that referred Clients and their household members maintain custody of their accounts with affiliates of Strategic Advisers. However, participation in the WAS Program does not limit 3EDGE’s duty to select brokers on the basis of best execution.

## **Item 15: Custody**

All Client assets are held in custody by unaffiliated qualified custodians. 3EDGE is deemed to have custody of those Clients for which we directly debit management fees and of certain Clients as a result of standing letters of authorization (“SLOA”) in place from Clients that allow 3EDGE to direct the custodian to send Client funds based on the SLOA.

Clients should receive at least quarterly statements from their broker-dealer, bank or other qualified custodian that holds and maintains the Client’s investment assets. 3EDGE urges each Client to carefully review their custodial statements and compare the custodian statement to any portfolio reports which they can access through 3EDGE’s secure Client portal. The information provided in these reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. For example, most brokerage statements are based on the settlement date of securities transactions and 3EDGE’s internal reports are based on the trade date of securities transactions.

Advisers relying on SLOA to make certain disbursements on behalf of the Client may avoid obtaining a surprise asset verification if each such Client provides written instructions to the

custodian regarding specific transactions that the Client authorizes the custodian to disburse upon the request of 3EDGE and provides 3EDGE with written instructions that explicitly describe the specific transactions that the Client authorizes 3EDGE to disburse. Further, the custodian must verify these instructions when executing each transaction and confirm these instructions at least annually with the Client. 3EDGE has no ability to change any routing information regarding such disbursements and the Client can terminate such relationship at any time.

## **Item 16: Investment Discretion**

3EDGE currently manages Clients who receive investment advisory services on a discretionary basis, which is designated through execution of an IMA. Clients may request reasonable investment restrictions, which 3EDGE will review and accept on a case-by-case basis. From time to time, 3EDGE also delegates investment discretion to one or more sub-advisers, subject to 3EDGE's oversight.

3EDGE is not obligated to acquire for any Client any security that 3EDGE or its officers, partners, members or employees may acquire for its or their own accounts or for the account of any other Client, if in the absolute discretion of 3EDGE, it is not practical or desirable to acquire a position in such security.

3EDGE also provides non-discretionary investment advisory services to Clients who do not receive discretionary investment advisory services.

## **Item 17: Voting Client Securities**

3EDGE has adopted proxy voting policies and procedures (the "Policies") with respect to the voting of proxies on behalf of all clients for which 3EDGE has voting responsibility. Currently, 3EDGE only has such authority for the 3EDGE Funds, and 3EDGE generally does not vote proxies on behalf of SMA clients. Clients will typically receive proxy voting material directly from their custodian. Clients may contact 3EDGE to discuss any potential proxy vote. 3EDGE does not take action on behalf of SMA clients with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

3EDGE does vote proxies on behalf of the 3EDGE Funds for which it has been granted investment authority.

Where 3EDGE has responsibility for voting proxies, 3EDGE will take reasonable steps under the circumstances to ensure that proxies are received and voted in the best interest of the 3EDGE Funds, which generally means voting proxies in accordance with the Policies. 3EDGE may abstain from voting to the extent that 3EDGE determines that such abstention is in the client's best interest.

3EDGE has adopted procedures that are designed to identify conflicts or potential conflicts that could arise between its own interests and those of its clients.

For example, conflicts of interest may arise when:

- the issuer of the proxy event is an affiliate, or the subject of the proxy measure involved includes a material economic or business interest of an affiliate;
- proxy votes regarding non-routine matters are solicited by an issuer that has a relationship with 3EDGE;
- proxy votes exist for an issuer that is on loan and is generating securities lending income;
- a proponent of a proxy proposal has a business relationship with 3EDGE; or
- 3EDGE has business relationships with participants in proxy contests, corporate directors or director candidates.

3EDGE's investment team and compliance team are primarily responsible for monitoring and resolving possible conflicts of interest with respect to proxy voting. Any person with knowledge of a personal conflict of interest relating to a particular matter is required to disclose that conflict to the investment team or compliance team and may be required to recuse him or herself from the proxy voting process. If it is determined that a conflict of interest or potential conflict of interest exists, the CCO will work with appropriate personnel and outside counsel to agree upon a method to resolve such conflict before voting proxies affected by the conflict. It is 3EDGE's expectation that voting in accordance with the Policies should, in most cases, adequately address any possible conflicts of interest.

A client may obtain a complete copy of the Policies and information on how 3EDGE voted proxies related to securities held in the client's account by contacting 3EDGE at 844-903-3343.

## **Item 18: Financial Information**

3EDGE does not solicit or require prepayment of fees more than six months in advance. 3EDGE does not have any financial condition that is likely to impair its ability to meet contractual commitments to Clients. In addition, 3EDGE has never been the subject of a bankruptcy petition.

# Form ADV Part 2B: Brochure Supplement

## 3EDGE Asset Management, LP

999 Vanderbilt Beach Road, Suite 200  
Naples, FL 34108  
(844) 903-3343

March 2026

This brochure supplement provides information about Stephen J. Cucchiaro, Monica Chandra, Robert E. Phillips, DeFred G Folts III, Eric Biegeleisen, Lawrence Jules, Peter McManus, Jonathan Cressy, Amanda Preston (657.221.3849, 6060 Center Drive, 10<sup>th</sup> Floor, Los Angeles, CA 90045), Alireza Kandi, Ryan Connolly, Kevin Kenny and Thomas Giardino.

It supplements 3EDGE's brochure (i.e., Form ADV Part 2A), which you should have received. Please contact Kristi McDermott at (844) 903.3343 if you did not receive 3EDGE's brochure or if you have any questions about the brochure or this brochure supplement.

Additional information about Stephen J. Cucchiaro, Monica Chandra, Robert E. Phillips, DeFred G Folts III, Eric Biegeleisen, Lawrence Jules, Peter McManus, Jonathan Cressy, Amanda Preston, Alireza Kandi, Ryan Connolly, Kevin Kenny and Thomas Giardino is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Stephen J. Cucchiaro's Biographical Information**

### Educational Background and Business Experience

Stephen J. Cucchiaro was born in 1952. He received a Bachelor of Science degree in Mathematics from Massachusetts Institute of Technology in 1974 and an MBA from Wharton School, University of Pennsylvania in 1977.

Mr. Cucchiaro serves as 3EDGE's Chief Executive Officer, Chief Investment Officer and is a member of 3EDGE's Investment Committee. Prior to founding 3EDGE, Mr. Cucchiaro was the Chief Investment Officer at Windhaven Investment Management and founder of Windward Investment Management, Inc.

### Disciplinary Information

Mr. Cucchiaro has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Cucchiaro or of 3EDGE.

### Other Business Activities

Mr. Cucchiaro is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Cucchiaro does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

As 3EDGE's Chief Executive Officer and Chief Investment Officer, Mr. Cucchiaro discusses investment decisions with the other Investment Committee members. Operational decisions are discussed with 3EDGE's Partners.

## **Monica Chandra's Biographical Information**

### Educational Background and Business Experience

Monica Chandra was born in 1962. She received a BS in Chemistry from the University of Mumbai and an MBA from Boston College.

Ms. Chandra serves as 3EDGE's President and is a member of 3EDGE's Investment Committee. Prior to 3EDGE, Ms. Chandra served as President and Co-founder of TurnRight Advice Solutions. Prior to that, Ms. Chandra was Executive Vice President of Defined Contribution Product Development and Senior Vice President for Human Resources Strategy and Planning at Fidelity Investments.

### Disciplinary Information

Ms. Chandra has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Chandra or of 3EDGE.

### Other Business Activities

Ms. Chandra is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Ms. Chandra does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Ms. Chandra's activities are supervised by 3EDGE's Chief Executive Officer, Stephen Cucchiaro, who can be reached at 844-903-3343.

## **Robert E. Phillips's Biographical Information**

### Educational Background and Business Experience

Dr. Robert E. Phillips was born in 1955. He received a Bachelor of Science degree in Mathematics/Physics from the University of New Hampshire in 1976, a Masters of Engineering in Engineering Physics from the University of Virginia in 1979 and a Ph.D. in Mechanical Engineering from Pennsylvania State University in 1984.

Dr. Phillips serves as 3EDGE's Chief Technology Officer and is a member of 3EDGE's Investment Committee. Prior to 3EDGE, Dr. Phillips served as Chief Technology Officer and Co-founder of TurnRight Advice Solutions. Dr. Phillips also served as Senior Vice President and Head of Research at Windhaven Investment Management, Executive Vice President and Chief Technology Officer at Windward Investment Management, Inc. and Senior Vice-President at Fidelity Investments.

### Disciplinary Information

Dr. Phillips has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Dr. Phillips or of 3EDGE.

### Other Business Activities

Dr. Phillips is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Dr. Phillips does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Dr. Phillips's activities are supervised by 3EDGE's President, Monica Chandra, who can be reached at 844-903-3343.

## **DeFred G. Folts III's Biographical Information**

### Educational Background and Business Experience

DeFred G Folts III was born in 1958. He received a Bachelor of Arts in Political Science in 1982 from Connecticut College and a Masters degree in Business Administration in 1991 from the Instituto de Estudios Superiores de la Empresa in Barcelona, Spain.

Mr. Folts serves as 3EDGE's Chief Investment Strategist and is a member of 3EDGE's Investment Committee. Prior to 3EDGE, Mr. Folts served as Chief Investment Strategist at Windhaven Investment Management. Previously he was a Principal and member of the Investment Committee at Windward Investment Management, Inc., Co-founder and President of Saugatuck Securities and Vice President and Director of Global Funding at Boston Safe Deposit & Trust Co., (U.K.) Ltd.

### Disciplinary Information

Mr. Folts has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Folts or of 3EDGE.

### Other Business Activities

Mr. Folts is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Folts does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Folts's activities are supervised by 3EDGE's President, Monica Chandra, who can be reached at 844-903-3343.

## **Eric Biegeleisen, CFA® Biographical Information**

### Educational Background and Business Experience

Eric L. Biegeleisen was born in 1980. He received a BS in Electrical Engineering from Trinity College, an MS in Electrical Engineering from the University of Southern California, and an MBA from Boston University's Questrom School of Business.

Mr. Biegeleisen serves as 3EDGE's Deputy Chief Investment Officer and is a member of 3EDGE's Investment Committee. Prior to 3EDGE, Mr. Biegeleisen served as Director of Quantitative Research and Portfolio Manager at Beaumont Capital Management. Prior to that, Mr. Biegeleisen was the Chief Investment Officer and Portfolio Manager of Broadmeadow Capital, LLC. Mr. Biegeleisen also previously served as Director of Research at Windhaven Investment Management.

Mr. Biegeleisen holds the Chartered Financial Analyst® (CFA®) designation issued by the CFA Institute. Please refer to Appendix B for additional information regarding the qualifications for obtaining the CFA designation.

### Disciplinary Information

Mr. Biegeleisen has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Biegeleisen or of 3EDGE.

### Other Business Activities

Mr. Biegeleisen is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Biegeleisen does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Biegeleisen's activities are supervised by 3EDGE's President Monica Chandra, who can be reached at 844-903-3343.

## **Lawrence Jules's Biographical Information**

### Educational Background and Business Experience

Lawrence Jules was born in 1968. He received a BA in Economics from Boston University and AM in Government from Harvard University and an MBA University of Brussels.

Mr. Jules serves as Head Trader and is a member of 3EDGE's Investment Committee. Prior to joining 3EDGE, Mr. Jules served as Director at Charles Schwab Investment Management where he served as Head Trader of SMA Products. Prior to that, he served as a Financial Consultant/Trader at RBC Capital Markets and previously as a Senior Analyst at the Federal Reserve Bank of Boston, where he analyzed member banks and conducted valuation analysis on collateral/assets pledged to the Federal Reserve Discount Window.

### Disciplinary Information

Mr. Jules has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Jules or of 3EDGE.

### Other Business Activities

Mr. Jules is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Jules does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Jules's activities are supervised by 3EDGE's Managing Partner, Robert E. Phillips, who can be reached at 844-903-3343.

## **Peter McManus, CFP® Biographical Information**

### Educational Background and Business Experience

Peter McManus was born in 1955. He received a BS in Political Science from the University of Massachusetts-Amherst.

Mr. McManus serves as a Managing Director at 3EDGE. Prior to 3EDGE, Mr. McManus served as Managing Director at Disciplined Alpha, LLC.

Mr. McManus is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. Please refer to Appendix A for additional information regarding the qualifications for obtaining the CFP® designation.

### Disciplinary Information

Mr. McManus has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. McManus or of 3EDGE.

### Other Business Activities

Mr. McManus is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. McManus does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. McManus's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## **Jonathan Cressy's Biographical Information**

### Educational Background and Business Experience

Jonathan Cressy was born in 1969. He received a Bachelor of Arts and Sciences degree in Communications from Boston College and an MBA from Boston College.

Mr. Cressy serves as Head of Direct & RIA Sales at 3EDGE. Prior to 3EDGE, Mr. Cressy served as Senior Vice President for the Bank Trust channel at PIMCO.

### Disciplinary Information

Mr. Cressy has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Cressy or of 3EDGE.

### Other Business Activities

Mr. Cressy is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Cressy does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Cressy's activities are supervised by 3EDGE's President, Monica Chandra, who can be reached at 844-903-3343.

## **Amanda Preston, CFP® Biographical Information**

### Educational Background and Business Experience

Amanda Preston was born in 1996. She received a Bachelor of Science degree in International Business from Endicott College.

Ms. Preston serves as Director, Wealth Solutions at 3EDGE. Prior to 3EDGE, Ms. Preston served as Private Wealth Senior Associate for Windham Capital Management. Prior to that, Ms. Preston served as a Client Service Associate at Morgan Stanley.

Ms. Preston is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. Please refer to Appendix A for additional information regarding the qualifications for obtaining the CFP® designation.

### Disciplinary Information

Ms. Preston has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Preston or of 3EDGE.

### Other Business Activities

Ms. Preston is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Ms. Preston does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Ms. Preston's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## **Alireza Kandi, CFA® Biographical Information**

### Educational Background and Business Experience

Alireza Kandi was born in 1990. He received a Bachelor of Science degree in Business Management & Applied Economics from Florida State University.

Mr. Kandi serves as Director, Wealth Solutions at 3EDGE. Prior to 3EDGE, Mr. Kandi served as a Client Relationship Manager at Charles Schwab.

Mr. Kandi holds the Chartered Financial Analyst® (CFA®) designation issued by the CFA Institute. Please refer to Appendix B for additional information regarding the qualifications for obtaining the CFA designation.

### Disciplinary Information

Mr. Kandi has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Kandi or of 3EDGE.

### Other Business Activities

Mr. Kandi is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Kandi does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Kandi's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## **Ryan Connolly's Biographical Information**

### Educational Background and Business Experience

Ryan Connolly was born in 1985. He received a Bachelor of Science Business Administration from the University of Colorado.

Mr. Connolly serves as Regional Director at 3EDGE. Prior to 3EDGE, Mr. Connolly served as Regional Director with Sierra Mutual Funds and Ocean Park Asset Management.

### Disciplinary Information

Mr. Connolly has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Connolly or of 3EDGE.

### Other Business Activities

Mr. Connolly is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Connolly does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Connolly's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## **Kevin Kenny's Biographical Information**

### Educational Background and Business Experience

Kevin Kenny was born in 1980. He received a Bachelor of Science in Finance from the Clemson University in Clemson, SC.

Mr. Kenny serves as Regional Director at 3EDGE. Prior to 3EDGE, Mr. Kenny served as Regional Vice President at Toews Asset Management.

### Disciplinary Information

Mr. Kenny has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Kenny or of 3EDGE.

### Other Business Activities

Mr. Kenny is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Kenny does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Kenny's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## **Thomas Giardino's Biographical Information**

### Educational Background and Business Experience

Thomas Giardino was born in 1974. He received a Bachelor's of Arts in Political Science from Arizona State University in Tempe, Arizona.

Mr. Giardino serves as Regional Director at 3EDGE. Prior to 3EDGE, Mr. Giardino served as Regional Director at Ocean Park Asset Management.

### Disciplinary Information

Mr. Giardino has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Giardino or of 3EDGE.

### Other Business Activities

Mr. Giardino is not engaged in any other investment related activity and any other business activities do not take up a substantial amount of time or make up a substantial amount of income.

### Additional Compensation

Mr. Giardino does not receive economic benefits from any person or entity other than 3EDGE in connection with the provision of investment advice to clients.

### Supervision

Mr. Giardino's activities are supervised by 3EDGE's Head of Direct & RIA Sales, Jonathan Cressy, who can be reached at 844-903-3343.

## Appendix A

### CERTIFIED FINANCIAL PLANNER™ professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.CFP.net](http://www.CFP.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor’s degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor’s or higher degree or completed a financial planning development capstone course.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

## **Appendix B**

### Chartered Financial Analyst

The Chartered Financial Analyst® (CFA®) designation is a professional credential awarded by CFA Institute. To earn the CFA charter, an individual must successfully complete all three levels of the CFA Program, complete the required Practical Skills Modules, and satisfy applicable professional work experience requirements, including at least 4,000 hours completed over a minimum of 36 months in work directly related to the investment decision-making process or producing a work product that informs or adds value to that process. Applicants must also apply for regular membership with CFA Institute and provide either two professional references if one reference is an active regular member of the local society to which the applicant is applying, or three professional references if none is such a member. CFA charterholders and CFA Program candidates are required to comply with CFA Institute's Code of Ethics and Standards of Professional Conduct. To continue using the CFA designation, individuals must maintain annual regular membership with CFA Institute.