



The Cedar Portfolio

***A Unique Investment Strategy
Helping Society and the Environment***



Cedargold
<https://cedarportfolio.com>

Signatory of:



Disclaimer

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All information contained in this presentation has been derived from sources that are deemed to be reliable but not guaranteed.

Yra Harris is serving as a Research Strategist role and not performing in a Portfolio Manager role.



Overview

- In Q4 2020, we plan to launch an actively managed ESG[1] ETF with at least \$100mm of committed capital
- At his moment, we have identified 48 stocks that meet our rigorous criteria
- Our careful financial analysis is enhanced through combining industry best-practices for ESG with Austrian School of Economic concepts

[1] ESG is short for Environmental, Social and Governance



What makes us unique?

- ❑ We target **outperformance with lower risk** to industry peer ESG funds
- ❑ We implement an integrated view of **ESG, Socially Responsible, and Impact Investing**
- ❑ We incorporate the **17 UN Sustainable Development Goals (SDGs)** as part of our analysis
- ❑ We only **invest in successful businesses** that meet our high standards for helping society and the environment
- ❑ We have a **world-class team** of industry experts with extensive specialized experience
- ❑ We established a **social media community** to help keep us informed about new developments



**“Become An Active Owner of Businesses
Helping Society and the Environment”**

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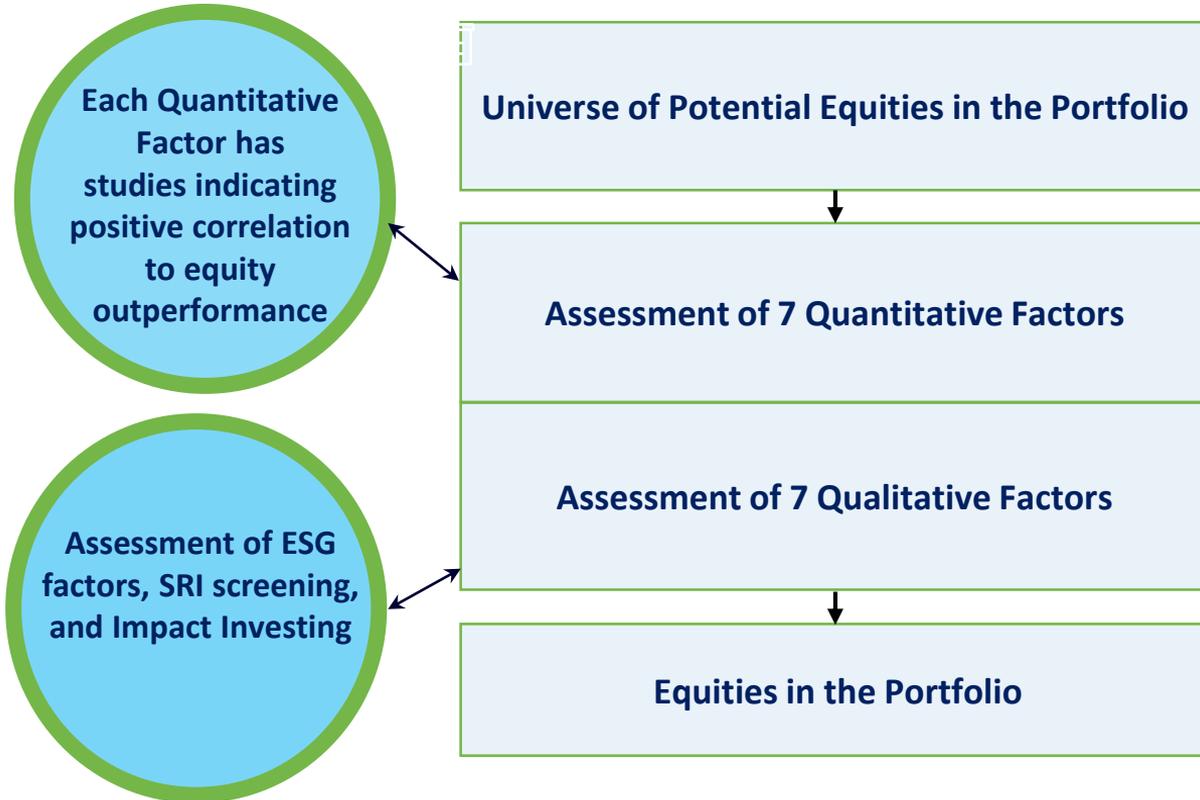
We target superior risk-adjusted returns than industry peer funds

Fund	AUM*
Hermes Impact Opportunities Fund	USD 222 Million
Impax Leaders Strategy	USD 3.6 Billion
Wellington Impact Opportunities Fund	USD 321 Million
iShares MSCI KLD 400 Social Fund	USD 1.76 Billion
Xtrackers MSCI USA ESG Leaders Equity Fund	USD 1.75 Billion
iShares MSCI USA ESG Select Fund	USD 1.27 Billion
iShares MSCI ACWI Low Carbon Target Fund	USD 452 Million

* based upon most recently available AUMs as of June 1, 2020



Focus on values-based investments improves returns over time



“We use the principles of the Austrian School of Economics (ASE) which emphasizes savings and investment, minimal debt and leverage, businesses with healthy free cash flows, innovation, longevity and value.”*

** school of thought initially developed in the 1870s in Vienna, Austria*

The Cedar Portfolio – Backtested Results (2005-2020)



METRIC	PORTFOLIO	MSCI WORLD INDEX
Start Balance	\$10,000	\$10,000
End Balance	\$97,347	\$20,032
End Balance (inflation adjusted)	\$72,355	\$14,889
CAGR	16.19%	4.69%
CAGR (inflation adjusted)	13.94%	2.66%
Annualized Volatility	14.93%	14.58%
Beta	0.94	1.00
Max. Drawdown	-41.70%	-55.37%
Sharpe Ratio	1.00	0.30
Sortino Ratio	1.67	0.41



We integrate ESG, Socially Responsible, and Impact Investing

ESG Investing focuses on environmental, social and governance (ESG) best practices

Social Responsible Investing (SRI) incorporates ethics/social concerns into portfolios

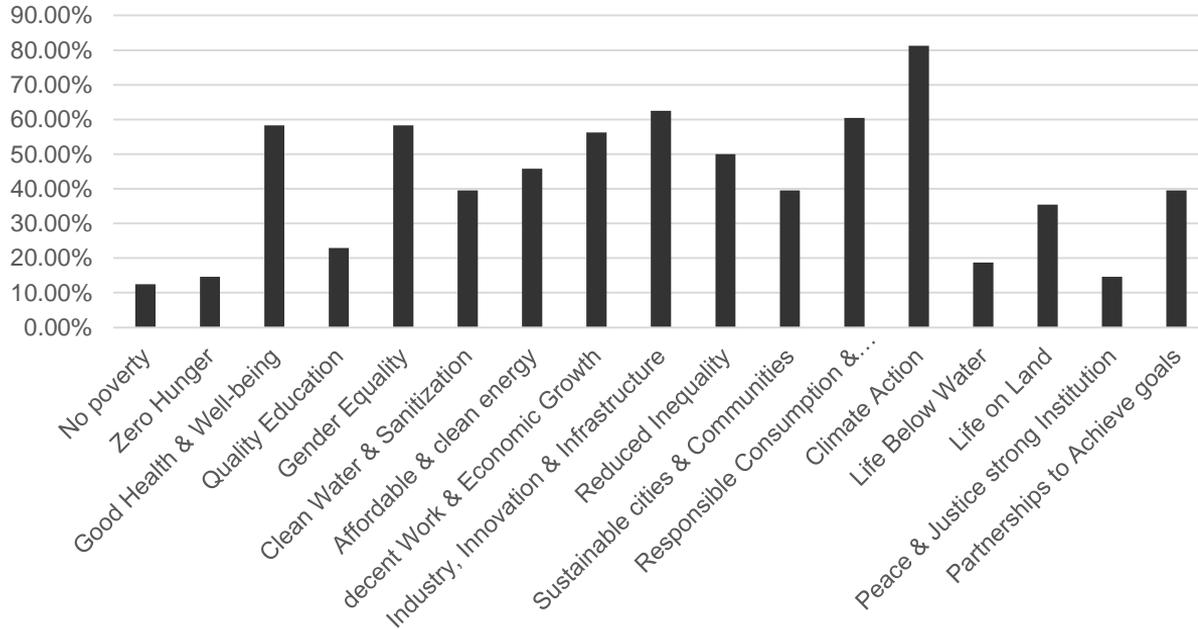
Impact Investing focuses on investing in businesses with products, services or projects that can generate measurable, beneficial social or environmental impact with returns

***“We only invest in successful businesses meeting our high standards
for helping society and the environment”***



We apply all 17 UN Sustainable Development Goals as part of our analysis

% of Portfolio - UN Sustainable Development Goals



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Our out-performance objectives and approach are supported by studies

Deutsche Bank – University of Hamburg

- *Positive link between stronger ESG management and better financial performance – [link here](#)*

University of Oxford and Arabesque Partners

- *Positive relationship between sustainability with equity performance and with lower cost of capital – [link here](#)*

Harvard Business Study

- *Focusing on material sustainability issues can be value-enhancing for shareholders – [link here](#)*

Alex Edmans on The Business Case for Purposeful Business

- *[link to presentation](#)*



Our Social Media Community

*We established a **social media community** to help keep us informed about new developments*

- ❑ ***Websites, Blog Posts, MP3 Downloads, Twitter***
- ❑ ***YouTube, SoundCloud, Spotify***
- ❑ ***Global Podcast Program***
- ❑ ***Millennial Group Zoom Discussions***

***“Become An Active Owner of Businesses
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Expression of Interest in the Strategy

We are compiling a list of individual and institutional investors for interest in our investment strategy towards a new ETF Fund

Please fill out the expression of interest here – [link here](#)

Note: This is an expression on interest only and does not constitute a contractual obligation or a financial agreement in any way.



The Cedar Portfolio – Contact Information

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info@cedarportfolio.com

EUROPE – COMING
SOON!!!



Management Team – CEO



Richard Bonugli
CEO, Cedargold

- *Founder and CEO of Cedargold (The Cedar Portfolio)*
- *Senior management positions with KPMG and Manulife*
- *Series 65, Professional Risk Manager and Derivatives Market Specialist, Wealth Management/Capital Markets, Morgan Stanley SOX*
- *MIT graduate*



Management Team- Industry Veteran Yra Harris



Yra Harris
Research Strategist

- *Recognized Floor Trader with 40+ years of track record*
- *Track record of successful trading with technical & fundamental analysis*
- *Member of the Board of the Chicago Mercantile Exchange (CME) for 6 years*
- *Provides regular analysis on the Financial Markets as a guest on*

Bloomberg



Senior Advisor – Portfolio, Risk & Policy Expertise



Guy Haselmann
Senior Advisor

- *Founder and CEO of FETI Group*
- *Served on the NJ State Investment Council from 2010-2018*
- *Leadership positions at Scotiabank, Barclays, Moore Capital and Capra Asset Mgmt*
- *Capital Market Strategist known for thought-provoking ideas driving innovation*



Media, Communications, Social Media



Gabby Derosier
Social Media Leader

- *Media and Communications Expert*
- *Social Media Development*
- *Branding and Public Relations*
- *UNC Hussman School of Journalism and Media*



Senior Advisor – Macroeconomics Expertise



Alejandro A. Tagliavini
Senior Advisor

- *Member of the Advisory Board of the Center on Global Prosperity of The Independent Institute*
- *Macroeconomics and private banking advisor*
- *Opinion columnist from Argentina with articles published globally*
- *Author “The Future is Made of Hope” and “How to Be Rich and Happy”*



Senior Advisor – Portfolio, Risk, Policy Expertise



Uli Kortsch
Senior Advisor

- *Leadership management in corporate growth, restructuring, investment and financings with experience in over 50 countries*
- *Macro economics and monetary policy specialist*
- *Board of Director of several entities*
- *Author “The Next Money Crash And How to Avoid It”*



Senior Advisor – Austrian School Investing Expertise



John Charalambakis
Senior Advisor

- *Managing Director and Chief Economist of Black Summit Financial Group*
- *Consultant to Government, Corporations, Non-Profit Organizations*
- *Asset/Wealth Management using the Austrian School of Economics*
- *Author "The Fed, the Markets, and the Metamorphosis of the Business Cycle"*



Financial Analysis Manager



Parisa Khatameh

Financial Analyst Manager

- *Certified Bloomberg Analyst*
- *BA, International Economics and Finance, Ryerson University*
- *Portfolio Analysis and Modeling, Securities Analysis*