



ACCESS MANY OF THE INDUSTRY'S LARGEST & ESTABLISHED ALTERNATIVE INVESTMENT FUNDS



**GOLAN LEWKOWICZ, SENIOR MANAGING DIRECTOR,
INVESTOR RELATIONS**



Utilizing Crystal's Platform, advisors can seamlessly customize QP client portfolios across many of the industry's largest and established alternative investment funds.

20+ years of alternative investment experience amongst core team members.

~**50 institutional** private equity, private credit, venture capital, SPVs, and hedge funds.

Conflict-free selection process: We are not compensated by the managers in the program and strive for an unbiased manager selection process.

An **integrated operational workflow.**

10% of AuM is partner and related capital.

20+ team of professionals dedicated to supporting you and your clients' alts investing journey.

Supporting **+200 advisory firms** globally.

THE CASE FOR ALTERNATIVE INVESTMENTS

1

Alts are a Mainstay of the Investment Landscape

With ultra-high-net-worth investors (those with a net worth of > \$30 million) allocating 50% of their portfolios to alternative assets, and 81% of institutional investors planning to move more assets into the space, it's clear that alts are becoming mainstream for the wealthy.

2

The Ivy League Endowment Model Outperforms

Endowments have long been investment innovators, beginning with the formulation of the original endowment model 25 years ago. Through their deep and loyal networks, endowments can tap into some of the best and brightest alternative investment funds contributing significantly to their investment success.

3

Private Equity: Enhance Returns & Reduce Market Risk

The inclusion of private equity has the ability to enhance portfolio returns and reduce risk.

4

Hedge Funds: Potential Outperformance with Less Risk

On a multi-year time horizon, the hedge fund managers on our platform have been able to outperform traditional 60-40 portfolios in delivering higher annualized returns with lower annualized risk, using weighted average platform performance.

\$23.21 Trillion Industry Projection

AUM in alternatives is expected to grow strongly from \$13.32 trillion at the end of 2021 to \$23.21 trillion by 2026

Preqin, 2022. "Alternatives in 2022."

50% Allocations to Alts by the Ultra Rich

Ultra-high-net-worth investors (those with a net worth of > \$30 million) allocated 50% of their portfolios to alternative investments in 2020.

The Motley Fool, August 2021. "81 % of Ultra-High-Net-Worth Individuals Use Alternative Investments."

81% of Institutional Investors

plan to increase their allocation to alternative investments by 2025.

The Motley Fool, August 2021. "81 % of Ultra-High-Net-Worth Individuals Use Alternative Investments."

Sophisticated investors are increasingly turning to alternative investments, reducing their traditional holdings.

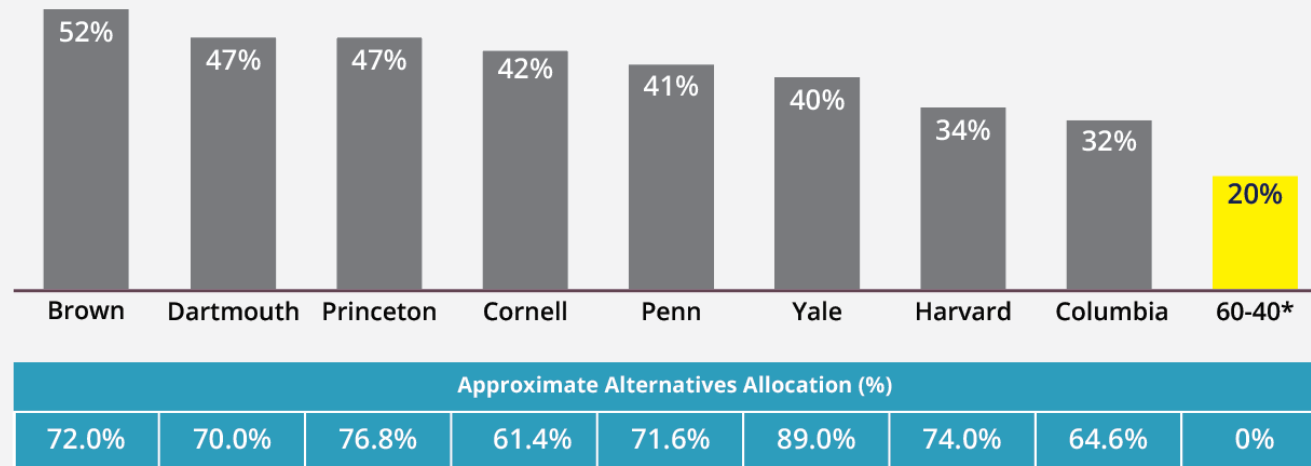
Net Increase / Decrease Asset Allocation in 2022

Cash	-12%
Long Only Fixed Income	-17%
Long Only Equity - Passive	-8%
Long Only Equity - Active	8%
Hedge Funds	35%
Private Equity & Venture Capital	41%
Private Credit	15%

Source: All figures refer to Barclays Strategic Consulting survey results only. Excludes intermediaries. Barclays, 2022. "Hedge Fund Outlook 2022."

Ivy League Universities' endowments outperformed the traditional 60-40 portfolio in 2021 and had allocations of > 60% to alternative investments.

FY 2021 Returns: Ivy League Endowments vs. Traditional 60-40 Portfolio



Source:

Bloomberg, Brown Endowment Report, Dartmouth Endowment Report, Princeton Endowment Report, Cornell Endowment Report, UPenn Endowment Report, Yale Endowment Report, Harvard Endowment Report, Columbia Endowment Report; Crystal Capital Research (60-40)

Note: the 60-40 Portfolio consists of 40% Barclays U.S. Aggregate Bond Index, 30% MSCI World Index, 30% S&P 500 Total Return Index.

Data: July 1 2020 - June 30 2021 to illustrate Ivy Endowments' Fiscal Year

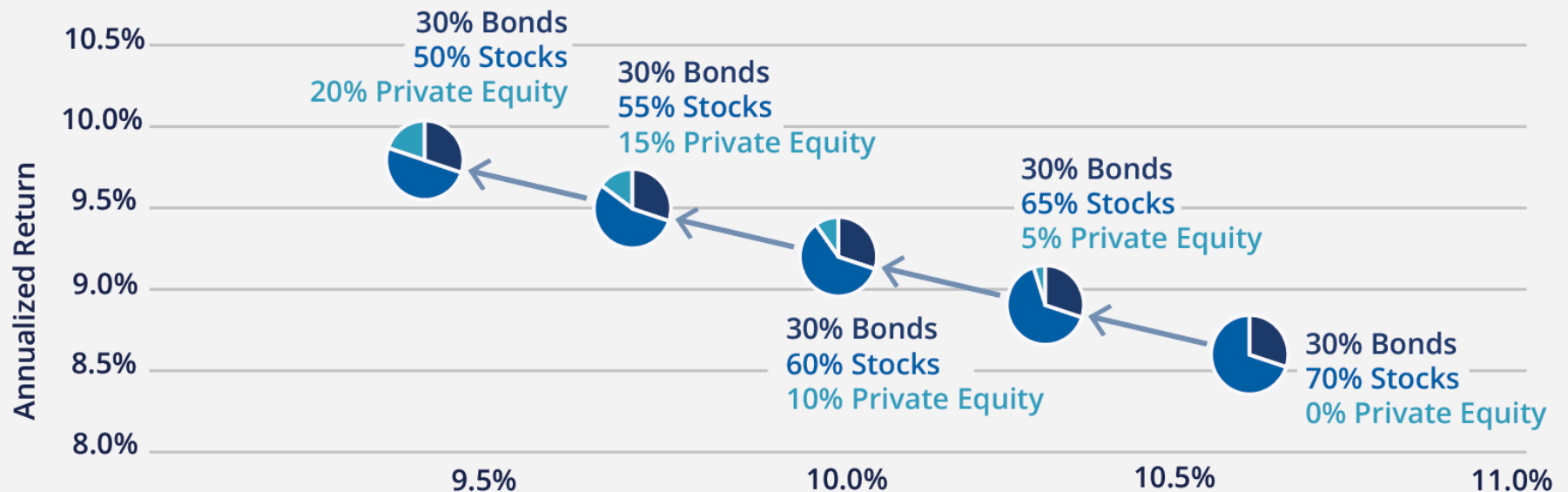
Approximate Alts %: Hedge Funds, Private Equity, Venture Capital, Real Estate, Other Real Assets, Natural Resources, Marketable Alternatives

Private Markets: Private Equity, Venture Capital, Real Estate, Other Real Assets

Past Performance is not indicative of future results.

The inclusion of private equity has the ability to enhance portfolio returns and reduce risk.

Risk and Return of Stock/Bond/Private Equity Portfolios (Past 25 Years, Ending June 30, 2018)



Neuberger Berman, FactSet. The chart shows blended portfolio returns over 25 years, ending June 30, 2018. It assumes quarterly rebalancing to the stated allocation (e.g., 70% bonds, 25% equities, 5% private equity. Bonds, stocks and private equity are represented by the Bloomberg Barclays U.S. Aggregate Index, S&P 500 and Cambridge Associates LLC U.S. Private Equity Index. Indices are unmanaged and not available for direct investment. Source: Neuberger Berman, January 2019. "Private Equity and Your Portfolio"

The Private Equity Index has historically outperformed the S&P 500 Index.

Private Equity vs S&P

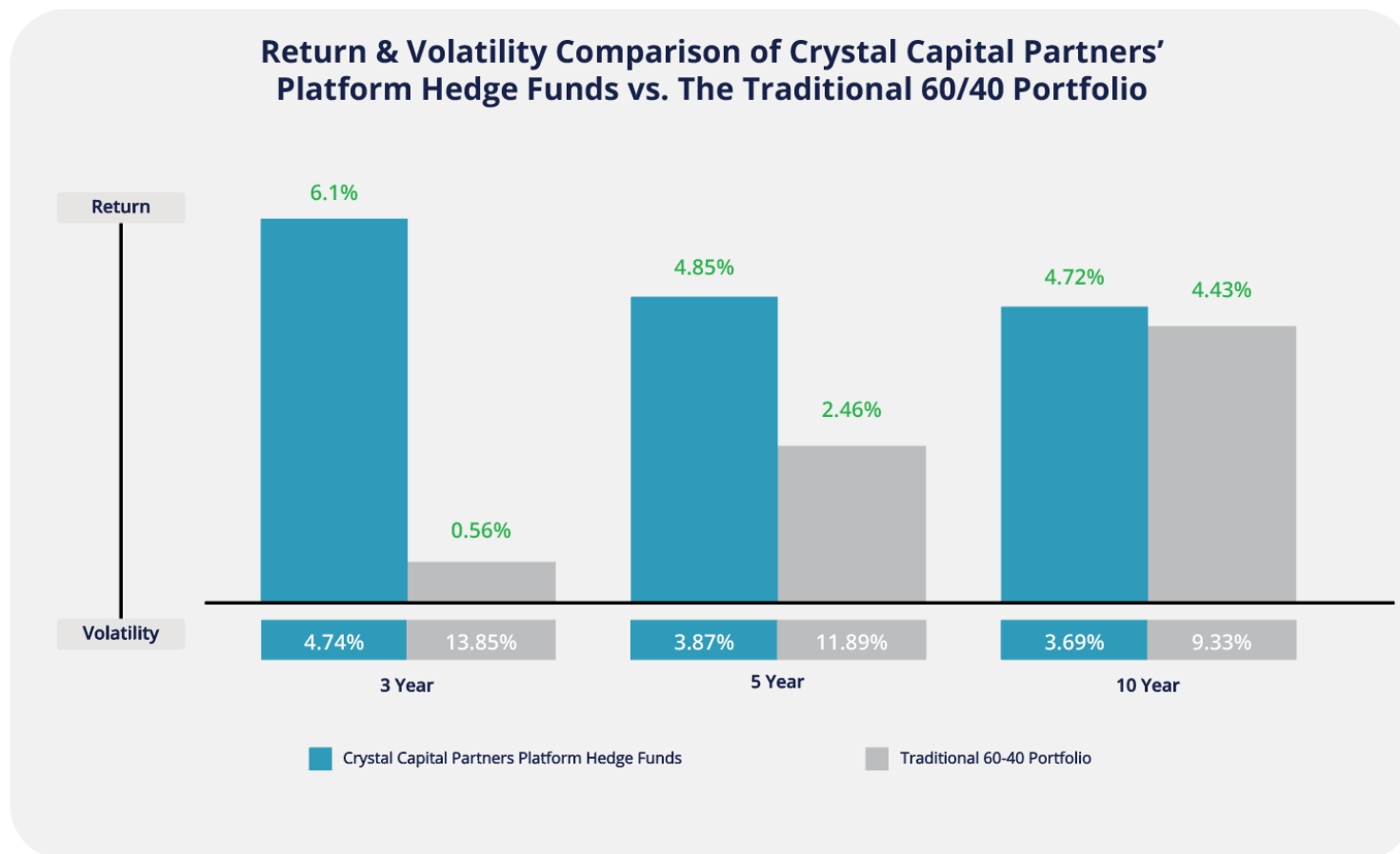
Indices	1-Year	3-Year	5-Year	10-Year	15-Year	20-Year	25-Year
Private Equity Index	22.8%	23.8%	20.7%	15.9%	12.2%	14.6%	14.0%
S&P 500 Index*	15.7%	19.1%	16.2%	14.7%	10.7%	10.2%	9.8%

Source: Cambridge Associates

Data: as of 3/31/2022

Note: *The S&P 500 Index is a mPME calculation, which is a private-to-public comparison that seeks to replicate private investment performance under public market conditions. The public index's shares are purchased and sold according to the private fund cash flow schedule, with distributions calculated in the same proportion as the private fund, and the mPMENAV is a function of MPME cash flows and public market returns. The mPME attempts to evaluate what return would have been earned had the dollars been deployed in the public markets instead of in private investments. The Cambridge Associates Private Equity index includes Buyout index & Growth Equity index.

On a multi-year time horizon, the managers on our platform have been able to outperform traditional 60-40 portfolios in delivering higher annualized returns with lower annualized risk, using weighted average platform performance.

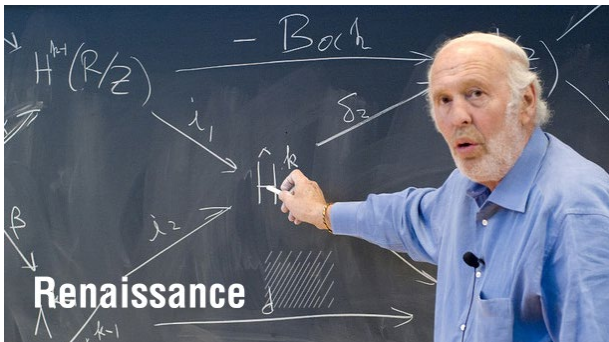
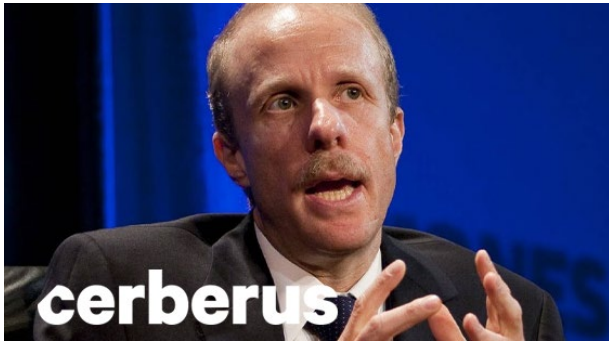


Source: Crystal Capital Research

Timeframe: 3 year = Jan 2019 - Dec. 2022; 5 year = Jan 2017 - Dec. 2022; 10 year = Jan 2012 - Dec. 2022

Crystal Capital Partner's Platform Funds is calculated using the platform's weighted average performance of the underlying hedge funds. The figures shown are net of all fees, including the underlying hedge fund fees, Crystal management fee, and administrative expenses. The 60/40 portfolio consists of 30% = S&P 500 Index, 30% = MSCI World Index, 40% = Barclay's Global Bond Index. The indices chosen are the relevant and major indices. An index is unmanaged and cannot be purchased, however, it reflects the deduction of a standard advisory fee and related fees and expenses of 200 basis points. Information sourced from third parties for which Crystal believes is reliable but is not a guarantee of accuracy. Performance of time periods other than as provided herein is available upon request, by contacting: (305) 868-1500 or ir@crystalcapitalpartners.com. Investing in private funds is considered highly risky and carry the risk of a partial or complete loss of capital. Past performance is not a guarantee of future results and future performance may not be as favorable.

SOME RECOGNIZED PRIVATE EQUITY, PRIVATE CREDIT, VENTURE CAPITAL, & HEDGE FUND MANAGERS ON OUR PLATFORM



DIGITAL INVESTMENT PROPOSALS

SUPPORTED BY UNDERLYING FIRM AND FUND INFORMATION

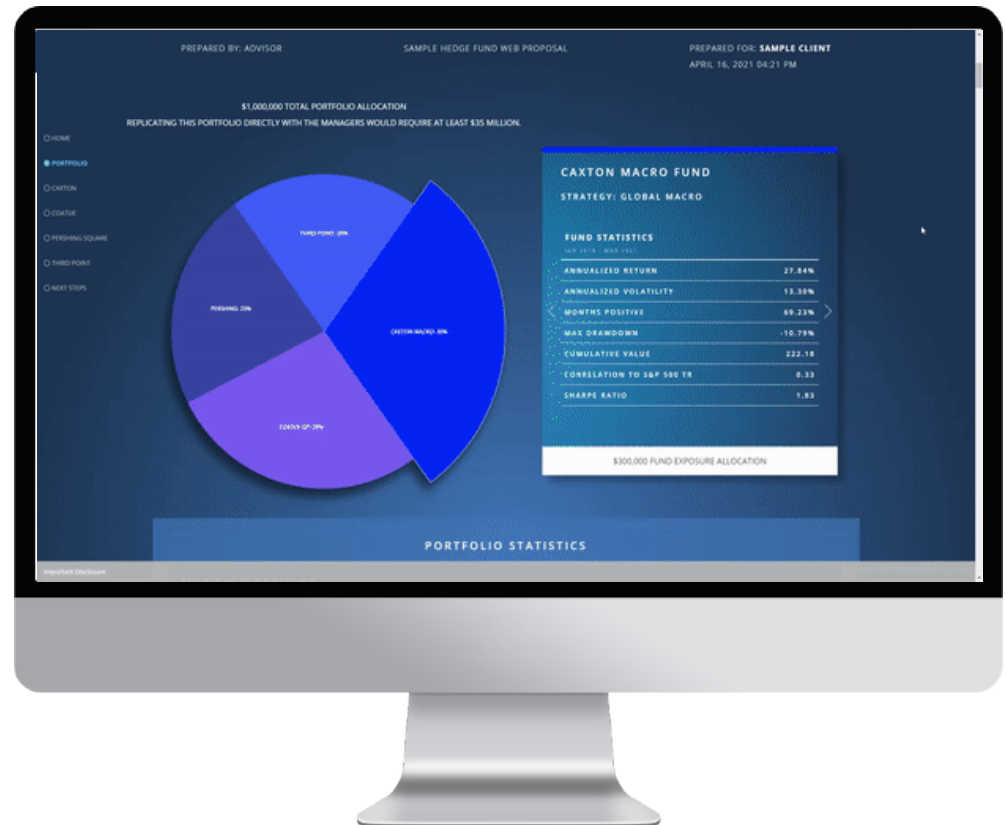
E-COMMERCE PORTFOLIO CONSTRUCTION TECHNOLOGY

OPTIMIZED HEDGE FUND PROPOSALS

ONGOING PORTFOLIO MONITORING AND REBALANCING

QUANTITATIVE ANALYTICS

INSIGHTS



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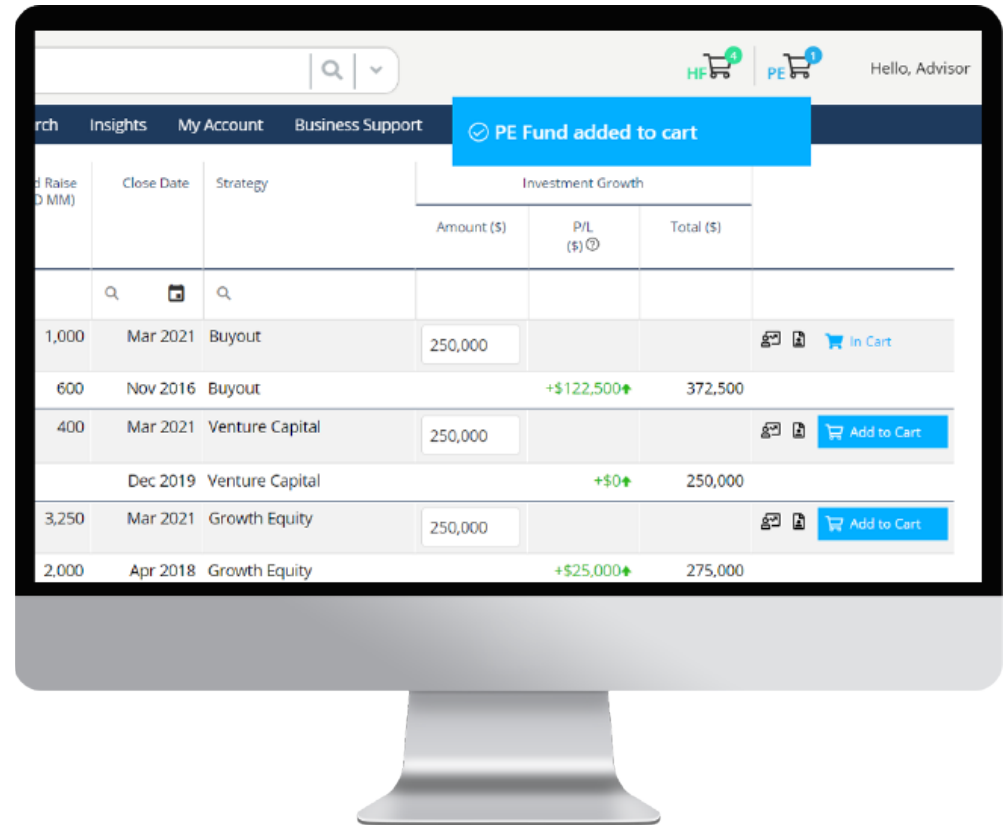
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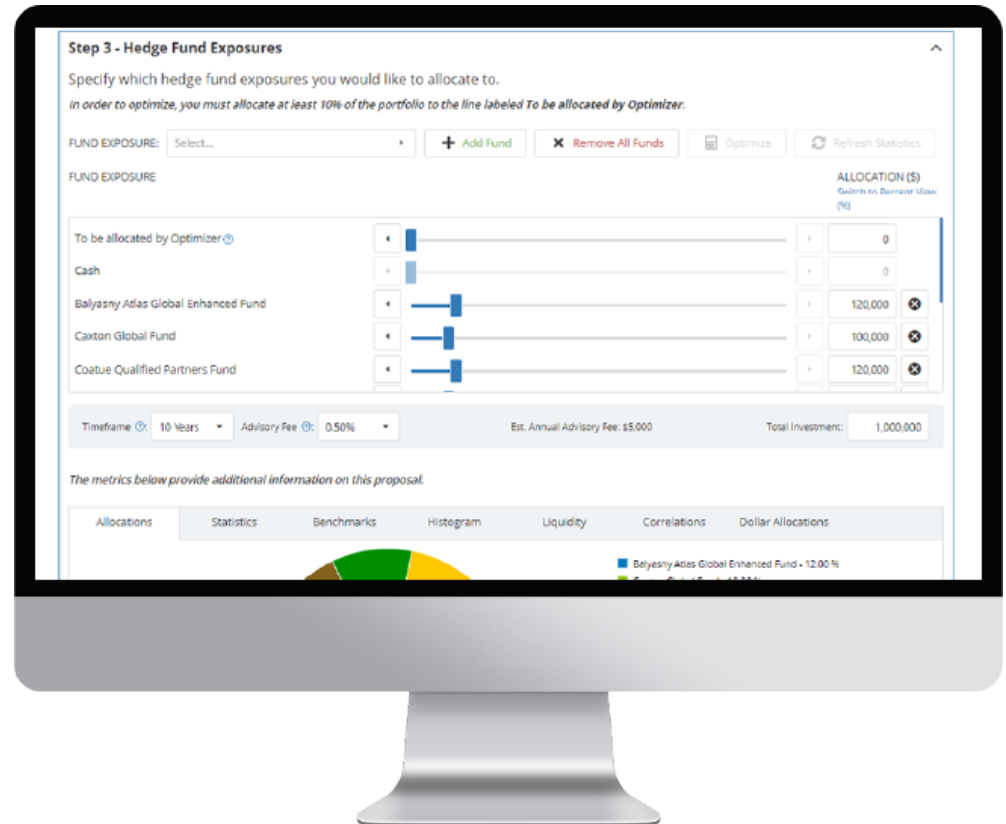
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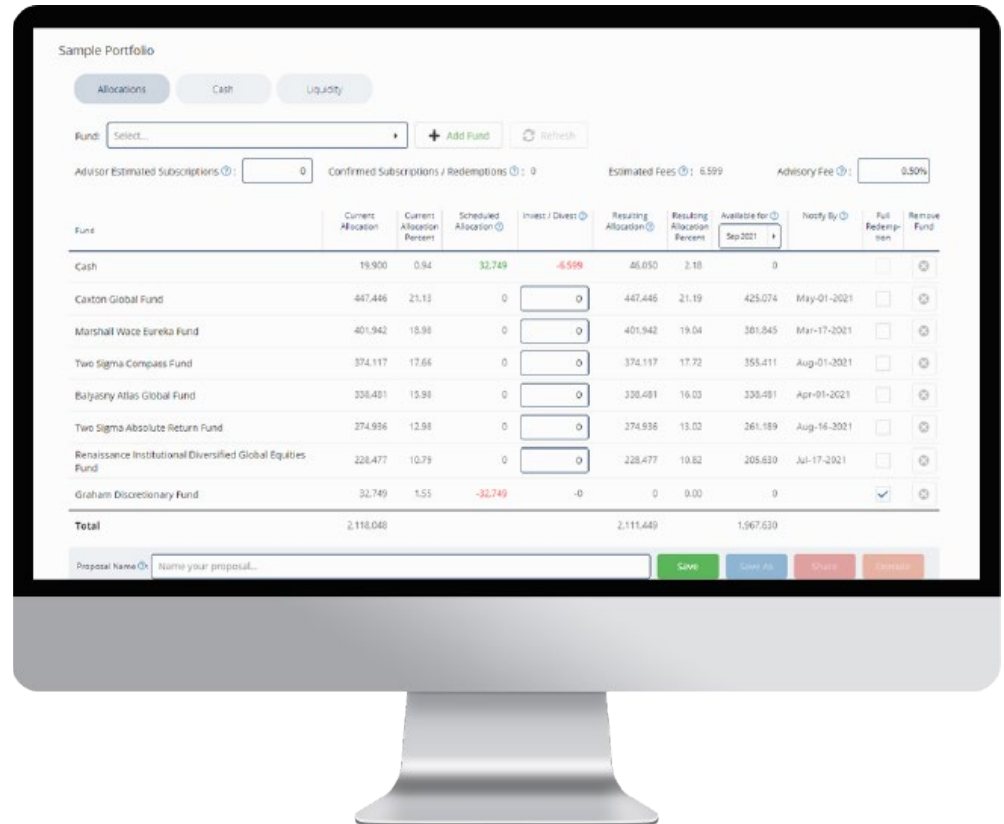
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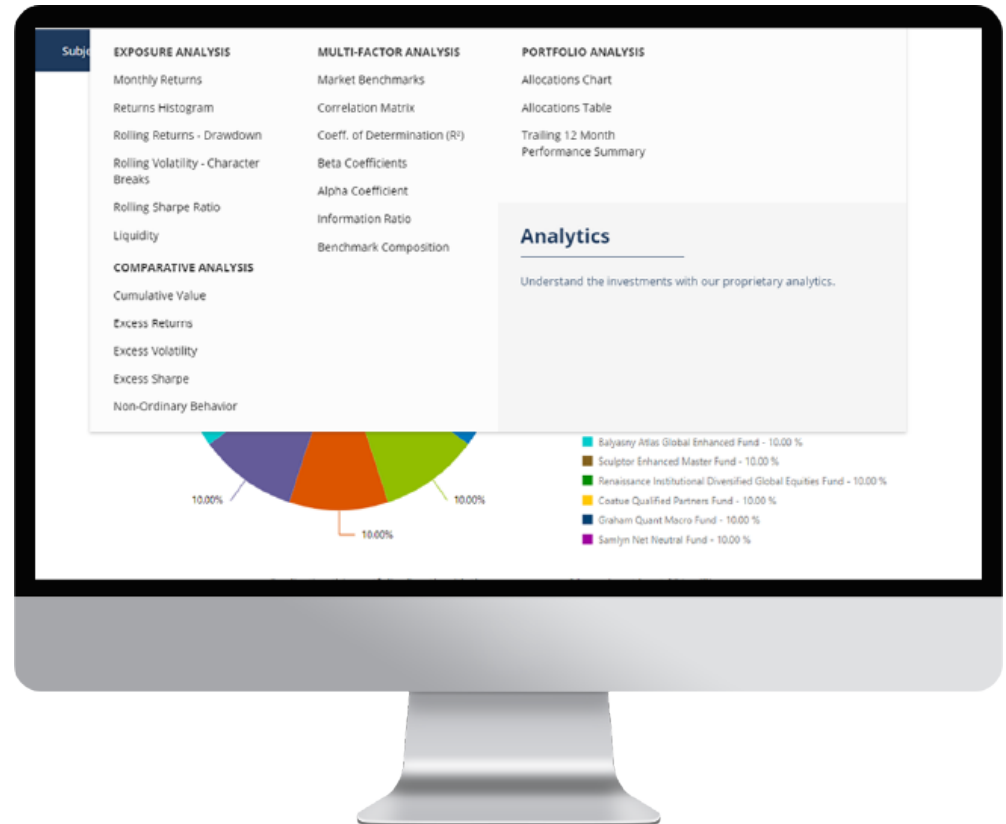
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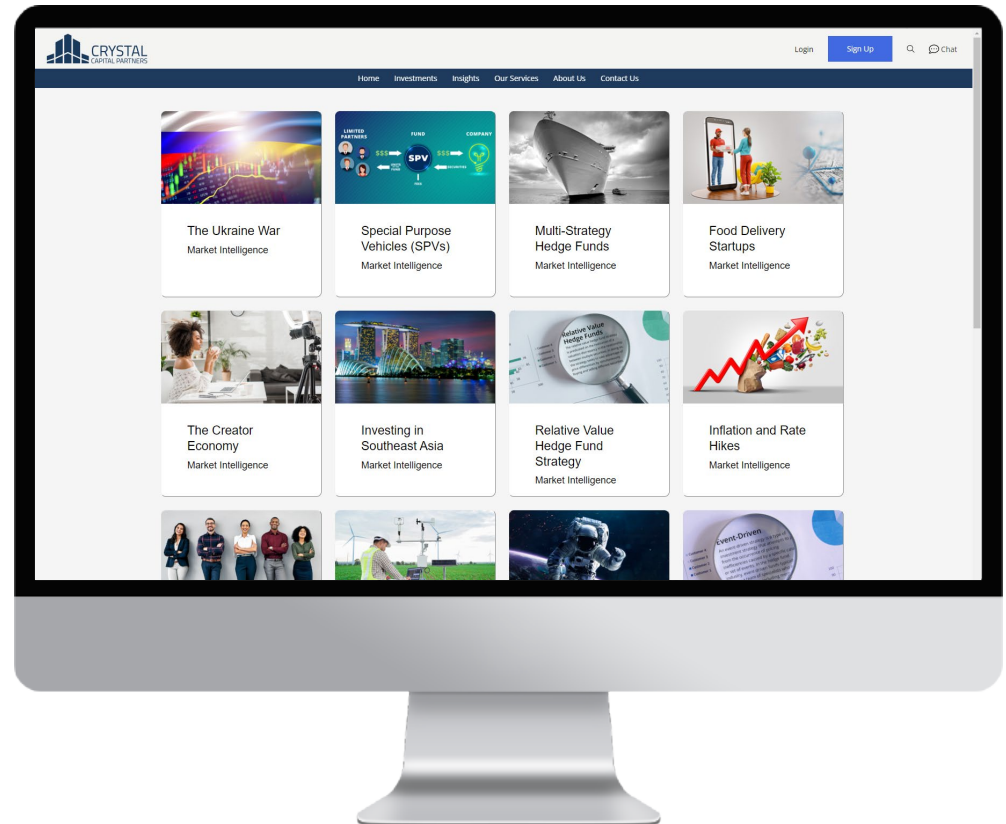
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AN INTEGRATED SOLUTION

Unlock the Power of our FinTech Platform

Investing in Alternatives Requires Time, Effort, & Costly Overhead



Prohibitive institutional fund minimums



No integration of industry portfolio management tools



Overwhelming paperwork and fund specific requirements



Multiple statements, audits, and K1s issued by every fund



Multiple custodians, no connectivity








Self-administered, no independent oversight

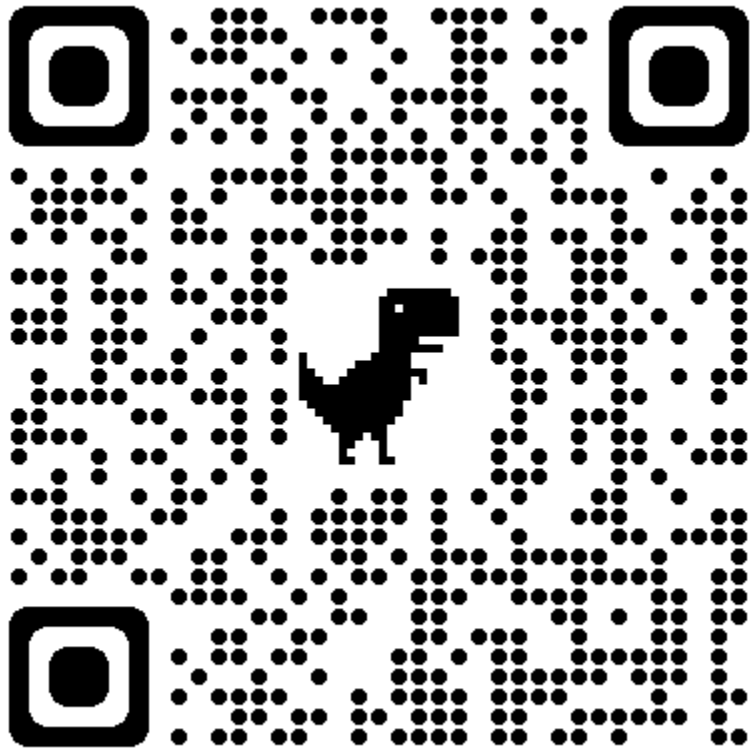
Investing in Alternatives with our Integrated Solution

- ✓ Create diversified portfolios across institutional private equity, private credit, venture capital, SPVs, and hedge fund exposures with only \$1 million and no per-fund minimums.
- ✓ Integrated cloud-based portfolio management tools designed to help you service your clients.
- ✓ A simple, one-time, online subscription process and consolidated distribution notices and capital calls
- ✓ Consolidated account statements, audits and K-1s
- ✓ Integrated with all major custodial platforms
- ✓ Safeguard client assets with top-tier institutional providers

INDEPENDENT SERVICE PROVIDERS

Institutional safeguard providers ensure your clients' capital is safeguarded.

	Independent Fund Auditor	Annual audit for each of the funds' segregated portfolio.
	Tax Preparer	Annual K-1 forms for each onshore investor.
	Independent Fund Administrator	NAV calculations, share registration, review and process fund subscriptions/redemptions, conducting anti-money laundering reviews on all investors, paying expenses, and related administration services.
	Independent Fund Custodian	Open custodial accounts on behalf of all segregated portfolios and holding their assets in custody.
	Independent Operational Due Diligence	Supplement our research and provide independent operational assessments of each of our Candidate Funds with information such as financial statement analysis, legal and compliance, human capital, service providers, information technology, valuation and background checks.



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