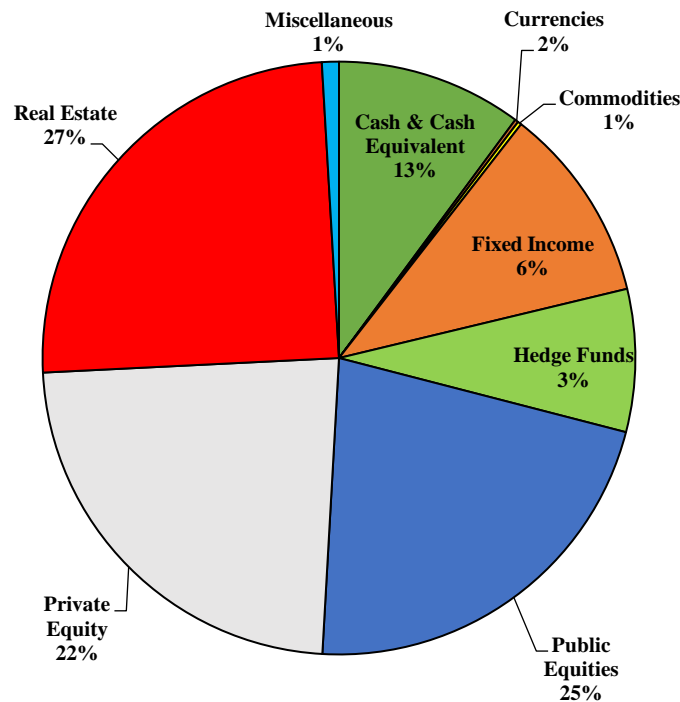


ASSET ALLOCATION REPORT 2021: 3RD QUARTER

Chart 1: TIGER 21 Member Allocation
(Time Period Q4 2020 - Q3 2021)



Fixed Income at lowest level ever recorded at TIGER 21, with an uptick in Currencies, driven by Bitcoin and other Cryptocurrencies.

The TIGER 21 Asset Allocation Report for the third quarter of 2021 shows a historic low allocation of 6% to Fixed Income, reflecting Members’ concerns about growing inflation, rising interest rates, and the persisting COVID pandemic. These same factors have also likely sparked increases in Gold, Metals, and Cryptocurrencies.

All other asset classes were unchanged, supporting that Members generally remain confident despite inflation and interest rate concerns.

Real Estate continues as the top holding in Members’ portfolios at 27% as Members have deep expertise in this sector. Meanwhile, Private Equity and Public Equity continue to compete for the second largest allocation. It is notable that there is increased interest in climate investing as 35% of Members indicate that the growing number of climate-related disasters has changed their assessment of risks to the economy.

Additionally, while Members have growing concerns about inflation, they also believe that technology and productivity are inflation fighters, which explains why Members have increased their Venture Capital allocations to historic high levels.

Methodology

The TIGER 21 Asset Allocation Report measures the aggregate asset allocations (on a trailing 12-month basis) of TIGER 21 Members based upon their individual annual Portfolio Defense presentations. Each individual Member generally reports on their portfolio annually, so that in any given month of the year approximately 1/12th of our membership reports. Each quarterly data set represents data for the prior 12 months (from quarter's end). This methodology tends to reveal substantive trends more clearly and is less affected by short-term distortions stemming from our growing membership.

Disclaimers

Liability & Accuracy

These materials should not be interpreted as a recommendation or opinion by TIGER 21 that you should make any purchase or sale or participate in any transaction. TIGER 21 does not guarantee the accuracy of or endorse the views or opinions given by the authors of these materials. TIGER 21 will not be liable for any errors or inaccuracies in such materials, or for any actions taken in reliance thereon. TIGER 21 is not a registered investment adviser or broker-dealer and does not provide investment advice or recommendations to buy or sell securities, to hire any investment adviser or to pursue any investment or trading strategy.

Sharing & Distribution

The TIGER 21 Asset Allocation Report is not permitted to be published in its entirety and/or otherwise publicly distributed outside of the TIGER 21 website unless authorized by TIGER 21 PR & Media Relations. Please contact pr@tiger21.com with any questions.