



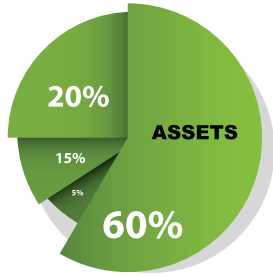
# PRAG MANAGED RISK ESG STRATEGY™

Beyond Asset Allocation



LET'S TALK

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# HOW MUCH RISK ARE YOU REALLY TAKING?

## BEYOND ASSET ALLOCATION

### PRAG MANAGED RISK ESG STRATEGY™

The **PRAG Managed Risk ESG Strategy™** combines an all equity sleeve of leading ESG mutual funds such as **Calvert, Domini, Parnassus, Praxis, PAX**, and others, together with **Milliman's** ability to monitor portfolio risk around the clock and react to specific changes in the market to effectively target a predetermined portfolio volatility level, accurately maintain it over time, and keep it from increasing significantly during periods of market turbulence.

In an attempt to reduce losses during periods of significant and sustained market declines, the strategy uses a portfolio risk management process that reviews cash positions on a daily basis in an effort to preserve the capital of the portfolio. A team of seasoned ESG managers has designed a broad and liquid portfolio to meet client environmental, social, and governance (ESG) concerns.

**PORTFOLIO RESOURCES**  
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### Institutional Quality Risk Management

With two significant stock market corrections in the past decade and turbulent times facing the world economy, many pension plans, endowments, and foundations, as well as individual clients, are seeking efficient, effective, and low-cost solutions to protect their portfolio assets from volatile markets and tail-events.

As we saw during the 2008-2009 global financial crisis, correlations increased and most asset classes declined simultaneously. In short, diversification and asset allocation proved to be imperfect investment tools. Institutional investors are adding Managed Risk strategies to fill the gap, and **Milliman** is leading the way.

**Portfolio Resources Advisor Group (PRAG)** has teamed up with **Milliman** to bring a fresh perspective and unique experience to the topic of managed risk for ESG retail and institutional investors.\*

\*Investing in the PRAG Managed Risk Strategy™ involves risks including the possible loss of principal. The Strategy is not intended to be a complete investment program and many factors can affect the Strategy's performance over time. Investors should carefully consider their investment objectives, along with the risks, charges and expenses of the program. This material is approved for client use. For more detailed information and disclosures visit: [www.prginc.net/managedrisk.php](http://www.prginc.net/managedrisk.php)

### PORTFOLIO MANAGEMENT TEAM



**J. Chris Cogswell, AIF®**  
Portfolio Manager

Chris Cogswell brings a unique global outlook to portfolio management based on his years as an equity analyst in the Far East. He is an Accredited Investment Fiduciary®, a member of the Center for Fiduciary Studies, and Associate Director of Portfolio Resources.

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**Thomas L. Moser, CFP®**  
Associate Director

Tom Moser is Portfolio Manager of the successful **High Impact Growth & Income SMA** with more than 25 years experience in impact investing. He is a leading member of PRAG's Impact Investing Division, a member of its Advisory Council and an Associate Director.

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**Antonio Camejo**  
CEO, Co-Chair

Antonio Camejo is a founding partner and CEO/Co-Chair of the Portfolio Resources group of companies. He brings more than 40 years of business and financial industry experience as Chair of PRAG's Investment Policy Committee.

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