

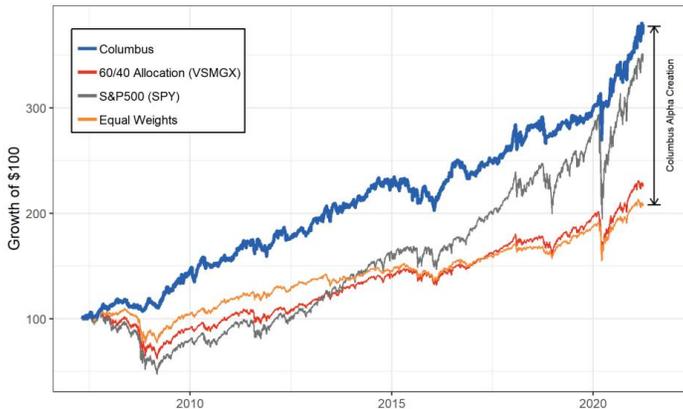
April 2021 Report Insights

- Inflation is under control, contrary to what many pundits are claiming.
- Economic growth is accelerating, driving up bond yields, along with cyclical, international and small cap stocks.
- The small caps correction provides a good entry point as their long-term outlook is positive.
- Value and international stocks are the place to be as the economy enters a new growth cycle



Monthly Report Highlights

Strategy Performance To Date

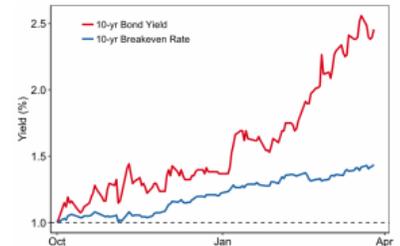


Note: The Columbus results shown above and below are hypothetical results and are not an indicator of future results and do not represent returns that any investor actually attained. For more details, please read our disclaimer at Laplaceinsights.com

	Columbus	60/40 Allocation	S&P500	Equal Weights
Annualized Return (%)	10.03	6.09	9.46	5.41
YTD Gain / Loss (%)	6.31	1.8	6.2	0.23
YTD Annualized Gain/Loss (%)	29.85	7.92	29.32	0.97
Maximum Drawdown (%)	-14.08	-41.12	-55.2	-29.85
Annualized Standard Dev. (%)	10.59	12.93	20.7	9.71
Positive Rolling Years (%)	89.48	80.41	83.79	82.47
Annualized Sharpe Ratio	0.95	0.47	0.46	0.56
MAR Ratio	0.71	0.15	0.17	0.18

Yield Outpacing Breakeven Rate

We can see how the yield has accelerated to the upside this month, causing much concern in the medias about a resurgence of inflation. However, the true inflation expectations are represented by the break-even rate, and it has not accelerated lately. This begs the obvious question: why are bond yields rising so fast in recent weeks?



International and Value Stocks Preferred

In our January report, we said that we expected the market to "shift from a tech driven market to a value/cyclical recovery market". We made the final call to shift to value in our February report, when we said that technology was losing its shine and our Sector Insights was emphasizing value-oriented sectors.



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About Laplace Insights

Laplace delivers high quality predictions using advanced machine learning algorithms rigorously back-tested to perform in most extreme market scenarios. Laplace's monthly Global Investment Report details a dynamic ETF allocation strategy that manages risk without compromising gains.

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