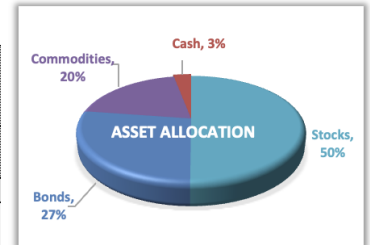


TITAN CAPITAL MANAGEMENT MONTHLY INVESTMENT REPORT

ALL-WEATHER PORTFOLIO JANUARY 2023

TCM All Weather Portfolio Statistics as of January 31, 2023

Combined Portfolio Performance	1-Month Return as of Jan-2023	3-Month Return since Oct-2022	YTD Return since Dec-2022	Since Inception Aug-2022	Sharpe Ratio (vs. 10yr Tsy) (Since 8/2022)	Information Ratio (Since 8/2022)
TCM All Weather Portfolio	3.81%	4.98%	3.81%	0.57%	0.11	-0.15
50% ACWI/20% Commodities/30% BAGG	4.44%	7.38%	4.44%	-0.61%	0.14	
<i>Difference:</i>	<i>-0.62%</i>	<i>-2.40%</i>	<i>-0.62%</i>	<i>1.18%</i>	<i>-0.04</i>	
<i>Asset Allocation attribution:</i>	<i>-0.09%</i>	<i>0.08%</i>	<i>0.08%</i>	<i>0.08%</i>		



PERFORMANCE and RISK STATISTICS by ASSET CLASS

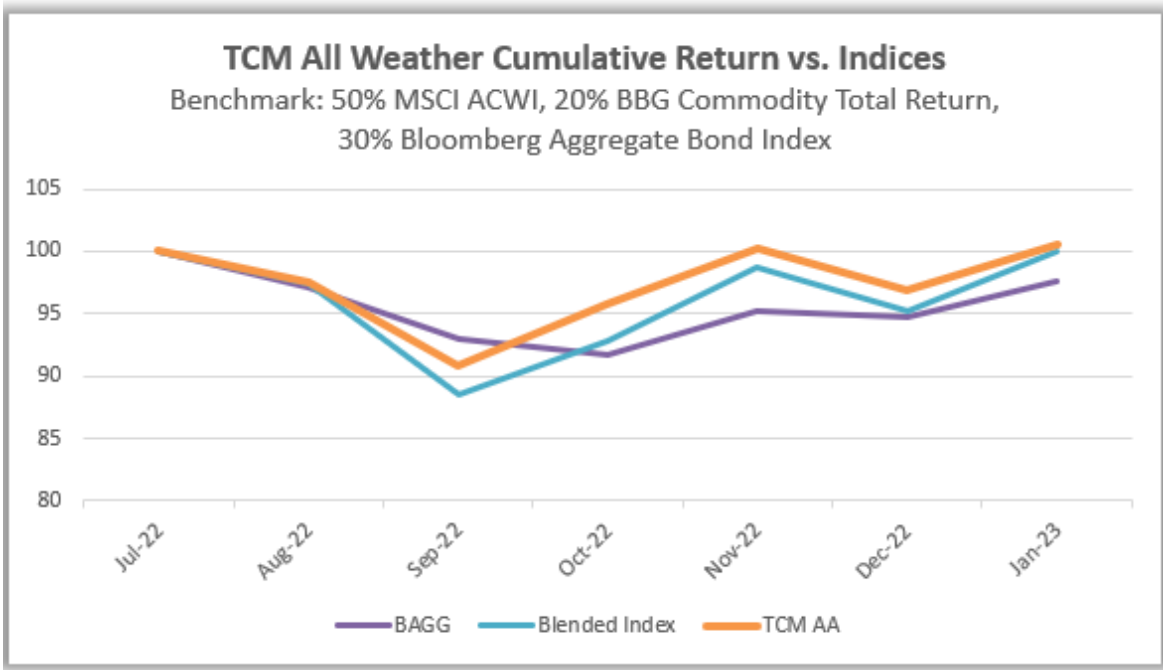
Stock and Commodity Performance	1-Month Return as of Jan-2023	3-Month Return since Oct-2022	YTD Return since Dec-2022	Since Inception Aug-2022	Sharpe Ratio (vs. 10yr Tsy) (Since 8/2022)	Information Ratio (Since 8/2022)	Wtd. Avg. Stock Statistics as of January 31, 2023	Beta	Price / Earnings
TCM AWP Stocks & Commodities	4.01%	3.94%	4.01%	0.80%	0.09	-0.19	TCM AWP Stocks/Cmdts	0.97	14.84
70% ACWI/30% Commodity TR	5.02%	7.77%	5.11%	0.03%	0.15		ACWI/Commodities	1.00	17.37
<i>Difference:</i>	<i>-1.02%</i>	<i>-3.83%</i>	<i>-1.11%</i>	<i>0.77%</i>	<i>-0.06</i>		<i>Difference:</i>	<i>-0.03</i>	<i>-2.53</i>
							<i>Dividend yield:</i>	<i>3.65%</i>	<i>2.21%</i>

Bond Performance	1-Month Return as of Jan-2023	3-Month Return since Oct-2022	YTD Return since Dec-2022	Since Inception Aug-2022	Sharpe Ratio (vs. 10yr Tsy) (Since 8/2022)	Information Ratio (Since 8/2022)	Wtd. Avg. Bond Statistics as of January 31, 2023	Duration	Credit Quality
TCM All Weather Bonds	2.65%	4.29%	2.65%	-3.60%	0.03	-0.07	TCM AWP Bonds	5.50	A
Bloomberg Aggregate Bond Index	3.08%	6.39%	3.08%	-2.37%	0.05		Bloomberg Aggregate	6.33	AA
<i>Difference:</i>	<i>-0.43%</i>	<i>-2.11%</i>	<i>-0.43%</i>	<i>-1.23%</i>	<i>-0.02</i>		<i>Difference:</i>	<i>-0.83</i>	
							<i>Yield-to-maturity</i>	<i>3.49%</i>	<i>4.30%</i>

Returns greater than 1 year are annualized

Yield-to-maturity 3.49% 4.30%

-
-
-

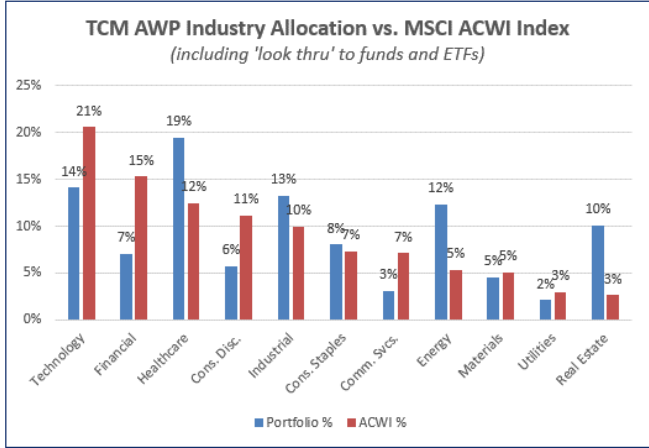


Equities:

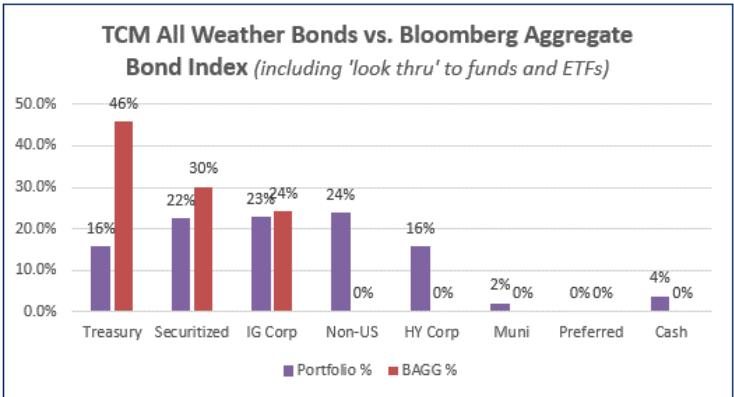
Fixed Income:

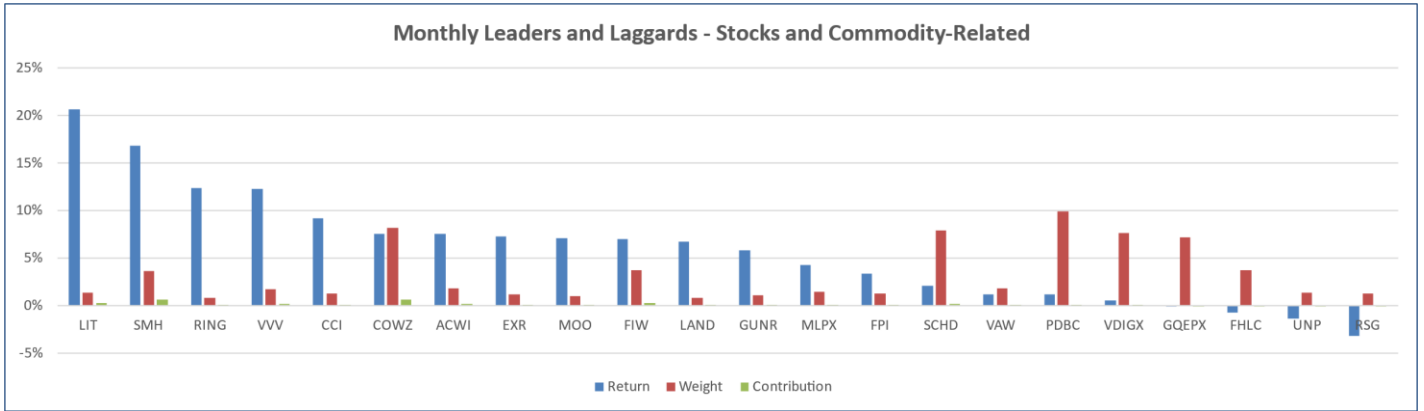
Commodities:

Weighted Average Stock Statistics as of January 31, 2023	Beta	Price / Earnings
TCM AWP Stocks/Cmdts	0.97	14.84
ACWI/BBG Cmdts	1.00	17.37
<i>Difference:</i>	<i>-0.03</i>	<i>-2.53</i>
<i>Dividend yield:</i>	<i>3.65%</i>	<i>2.21%</i>



Weighted Average Bond Statistics as of January 31, 2023	Duration	Credit Quality
TCM AWP Bonds	5.50	A
BAGG Index	6.33	AA
<i>Difference:</i>	<i>-0.83</i>	
<i>Yield-to-maturity</i>	<i>3.49%</i>	<i>4.30%</i>



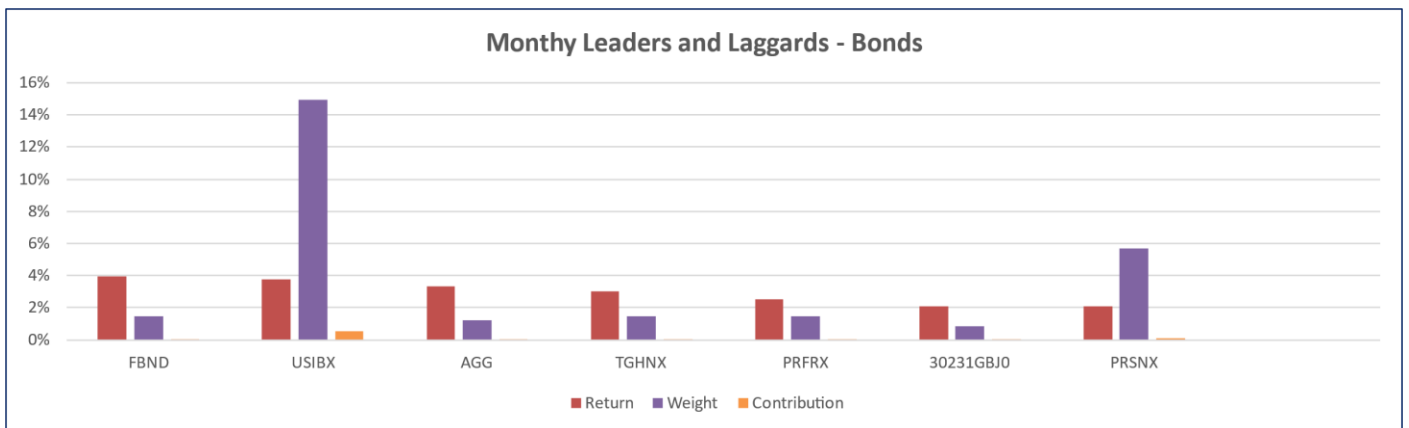


Global X Lithium & Battery ETF (LIT) [+20.66%]

-
-

Republic Services, Inc. (RSG) [-3.23%]

-
-



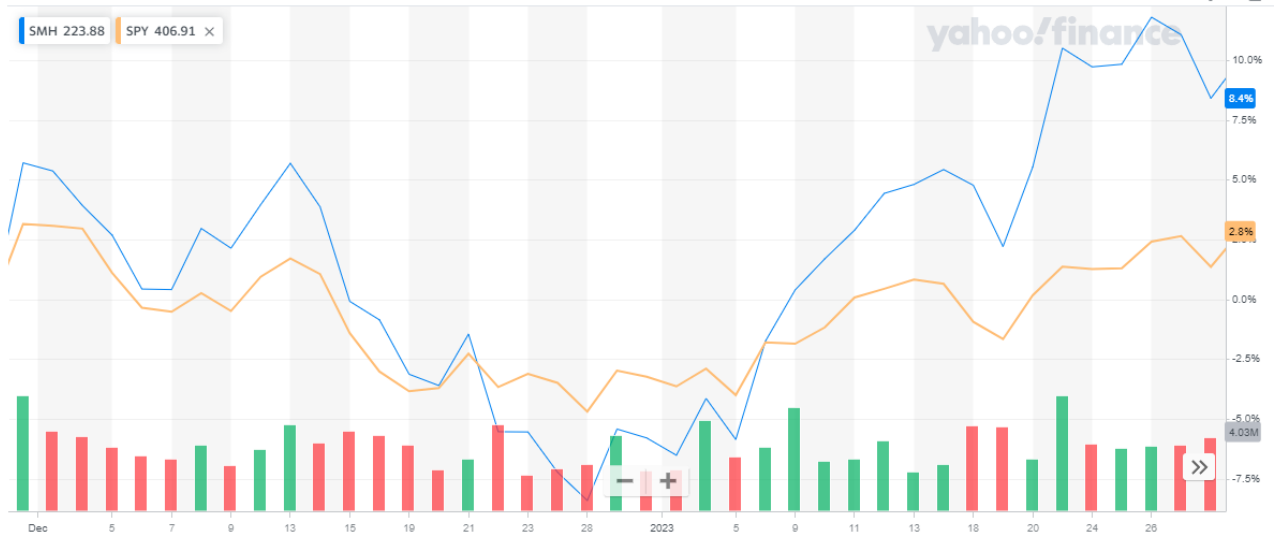
Fidelity Total Bond ETF (FBND) [+3.98%]

-
-
-

T. Rowe Price Global Multi-Sector Bond (PRSNX) [+2.68%]

-
-
-

VANECK SEMICONDUCTORS ETF (SMH)





APPENDIX

TCM All Weather Portfolio as of 1/31/2023											Portfolio market value: \$1,005,744							
Fixed-Income Mutual Funds and ETFs																		
Ticker	Description	Quantity	Price	Purchase	Credit	Bond Sector	Sub-Sector	Duration	YTM	% Bond	% Total	Mkt. Value	Cost					
AGG	ISHARES CORE US AGGREGATE BOND ETF	125	100.220	103.550	AA	Diversified	Diversified	6.32	2.70%	4.58%	1.25%	\$12,528	\$12,944					
USIBX	USAA Intermediate-Term Bond	16,164	9.280	9.280	A	Diversified	Diversified	5.51	3.21%	54.79%	14.91%	\$150,000	\$150,000					
FBND	Fidelity Total Bond ETF	321	46.670	46.710	A+	Diversified	Diversified	5.92	3.90%	5.47%	1.49%	\$14,981	\$14,994					
PRSNX	T. Rowe Price Global Multi-Sector Bd	6,016	9.550	10.040	A+	Non-US	Diversified	7.33	3.32%	20.98%	5.71%	\$57,454	\$60,402					
PRFRX	T. Rowe Price Floating Rate	1,638	9.170	9.160	B+	HY Corp	Diversified	0.05	5.41%	5.48%	1.49%	\$15,016	\$15,000					
TGHNX	TCW High Yield Bond N	2,492	6.040	6.020	BB-	HY Corp	Diversified	3.79	5.05%	5.50%	1.50%	\$15,050	\$15,000					
0231GBJ	Exxon Mobil 3.294% 2027	9,000	97.332	94.638	AA-	IG Corp	Energy	3.77	4.00%	3.20%	0.87%	\$8,760	\$8,517					
Fixed Income Portfolio Characteristics:				A	5.50	3.49%	100%	27%	\$273,789	\$276,857								
Equity Positions																		
Diversified Equity Mutual Funds and ETFs											# of positions: 5							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
ACWI	ISHARES MSCI ACWI ETF	198	91.25	89.97	14.37	Diversified	Diversified	1.00	1.85%	3.59%	1.80%	\$18,068	\$17,814					
GQEPX	GQG Partners US Select Quality Eq Inv	4596	15.62	16.32	13.09	Diversified	Diversified	0.77	1.64%	14.24%	7.14%	\$71,783	\$75,000					
SCHD	Schwab US Dividend Equity ETF	1028	77.11	72.93	13.16	Diversified	Diversified	0.89	3.64%	15.73%	7.88%	\$79,269	\$74,967					
VDIGX	Vanguard Dividend Growth Inv	2169	35.41	34.61	20.10	Diversified	Diversified	0.81	1.60%	15.24%	7.64%	\$76,800	\$75,075					
COWZ	Pacer US Cash Cows 100 ETF	1645	49.75	45.58	8.80	Diversified	Diversified	1.03	2.57%	16.24%	8.14%	\$81,839	\$74,979					
Telecommunication											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Consumer Discretionary											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Consumer Staples											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Energy											# of positions: 2							
MLPX	GlobalX MLP&Energy Infrastructure ETF	331	42.48	42.25	12.23	Energy	Infrastructure	1.50	5.17%	2.79%	1.40%	\$14,061	\$13,986					
VVW	Valvoline	459	36.66	30.07	57.14	Energy	Oil & Gas Refining	1.37	1.36%	3.34%	1.67%	\$16,827	\$13,800					
Financials											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Health Care											# of positions: 1							
FHLC	Fidelity MSCI Health Care ETF	582	63.51	60.13	17.67	Healthcare	Diversified	0.74	1.22%	7.33%	3.68%	\$36,963	\$34,998					
Industrials											# of positions: 2							
UNP	Union Pacific Corporation	66	204.19	225.83	19.12	Industrial	Railroads	1.15	2.54%	2.67%	1.34%	\$13,477	\$14,905					
RSG	Republic Services, Inc.	104	124.82	143.98	27.47	Industrial	Waste Managemen	0.70	1.58%	2.58%	1.29%	\$12,981	\$14,974					
Information Technology											# of positions: 1							
SMH	Vanek Semiconductor	153	237.10	184.24	15.09	Technology	Semiconductor	1.34	1.01%	7.20%	3.61%	\$36,276	\$28,189					
Materials											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Real Estate											# of positions: 4							
EXR	Extra Space Storage Inc	75	157.83	200.48	21.89	Real Estate	REIT-Industrial	0.55	3.80%	2.35%	1.18%	\$11,837	\$15,036					
CCI	Crown Castle Inc	87	148.11	172.65	40.32	Real Estate	REIT-Specialty	0.63	4.22%	2.56%	1.28%	\$12,886	\$15,021					
LAND	Gladstone Land Corporation	430	19.54	23.26	n/a	Real Estate	REIT-Industrial	1.01	2.81%	1.67%	0.84%	\$8,402	\$10,000					
FPI	Farmland Partners	971	12.88	14.41	49.26	Real Estate	REIT-Specialty	0.81	1.86%	2.48%	1.24%	\$12,506	\$13,992					
Utilities											# of positions: 0							
Ticker	Description	Quantity	Closing Price	Purchase	P/E	Stock Sector	Industry	Beta	Div. %	% Stock	% Total	Mkt. Value	Cost					
Commodities and Alternatives											# of positions: 7							
PDBC	INVSC ACTLVY MNG OPTM YD DVRS ETF	6673	14.95	16.85	n/a	Commodities	Diversified	1.06	12.89%	50.37%	9.92%	\$99,761	\$112,421					
RING	IShares MSCI Global Gold Miners ETF	325	25.10	18.47	16.34	Commodities	Precious Metals	0.94	0.00%	4.12%	0.81%	\$8,158	\$6,001					
GUNR	FlexShares Mstar Gbl Upstrm Nat Res	240	45.98	41.63	8.94	Commodities	Natural Resources	1.09	2.12%	5.57%	1.10%	\$11,035	\$9,990					
VAW	Vanguard Materials ETF	96	186.73	166.92	14.71	Commodities	Natural Resources	1.18	2.02%	9.05%	1.78%	\$17,926	\$16,024					
MOO	VanEck Agribusiness ETF	110	91.93	90.99	9.94	Commodities	Natural Resources	1.01	2.00%	5.11%	1.01%	\$10,112	\$10,009					
FIW	First Trust Water ETF	445	84.89	78.60	22.01	Commodities	Natural Resources	1.01	0.74%	19.07%	3.76%	\$37,776	\$34,977					
LIT	Global X Lithium & Battery Tech ETF	188	70.72	74.08	10.82	Commodities	Natural Resources	1.23	1.46%	6.71%	1.32%	\$13,295	\$13,927					
Equity and Commodity Portfolio Characteristics:											14.84	0.97	3.65%	0%	70%	\$702,039	\$696,084	
Cash plus accrued income																3.0%	\$29,916	\$29,916
Weighted average yield: 3.50%																	\$1,005,744	\$1,002,858