

Considerations for Consumers & Businesses in the Face of Significant Inflation in the Economy

Mirador Capital Partners

6/14/2022



Disclosure

The analyses and conclusions of Mirador Capital Partners, LP ("Mirador") contained in this presentation are based on publicly available information. Mirador recognizes that there may be nonpublic information in the possession of the companies discussed in this presentation that could lead these companies and others to disagree with Mirador's analyses, conclusions and opinions. This presentation and the information contained herein is not investment advice or a recommendation or solicitation to buy or sell any securities. All investments involve risk, including the loss of principal. The analyses provided may include certain forward-looking statements, estimates and projections prepared with respect to, among other things, the historical and anticipated operating performance of the companies discussed in this presentation, access to capital markets, market conditions and the values of assets and liabilities. Such statements, estimates, and projections reflect various assumptions by Mirador concerning anticipated results that are inherently subject to significant economic, competitive, and other uncertainties and contingencies and have been included solely for illustrative purposes. No representations, express or implied, are made as to the accuracy or completeness of such statements, estimates or projections or with respect to any other materials herein and Mirador disclaims any liability with respect thereto.

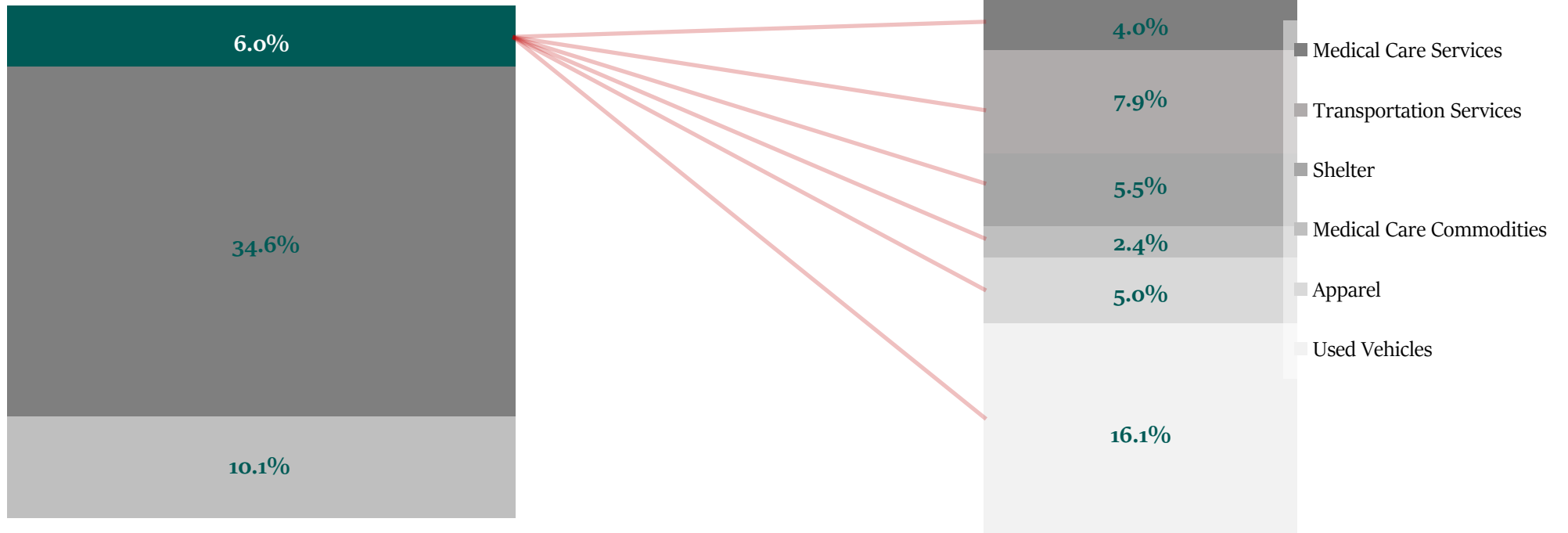
Actual results may vary materially from the estimates and projected results contained herein. The information contained in this presentation may not contain all of the information required in order to evaluate the value of the companies discussed in this presentation. The opinions, analyses, conclusions and proposals presented herein represent the views of Mirador and not those of any third party.

It is possible that there will be developments in the future that cause Mirador to change its position regarding these companies. Mirador hereby disclaims any duty to provide any updates or changes to the analyses contained here including, without limitation, the manner or type of any Mirador investment. Neither the information nor the opinions expressed herein should be used to make any investment decision without speak to your financial advisor.



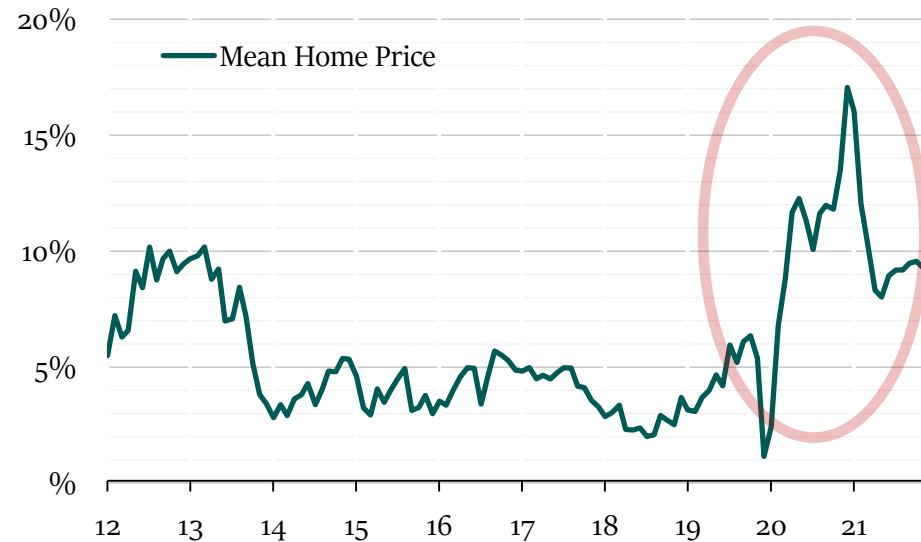
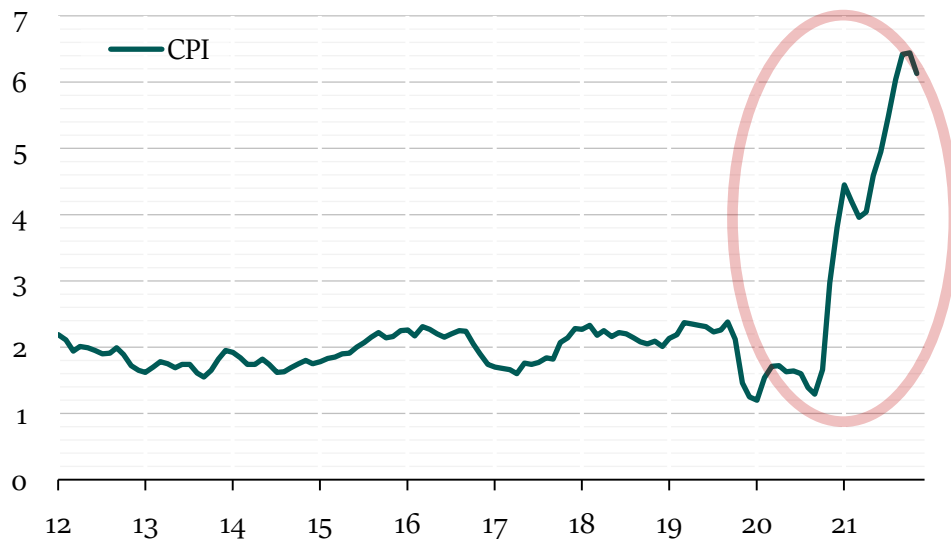
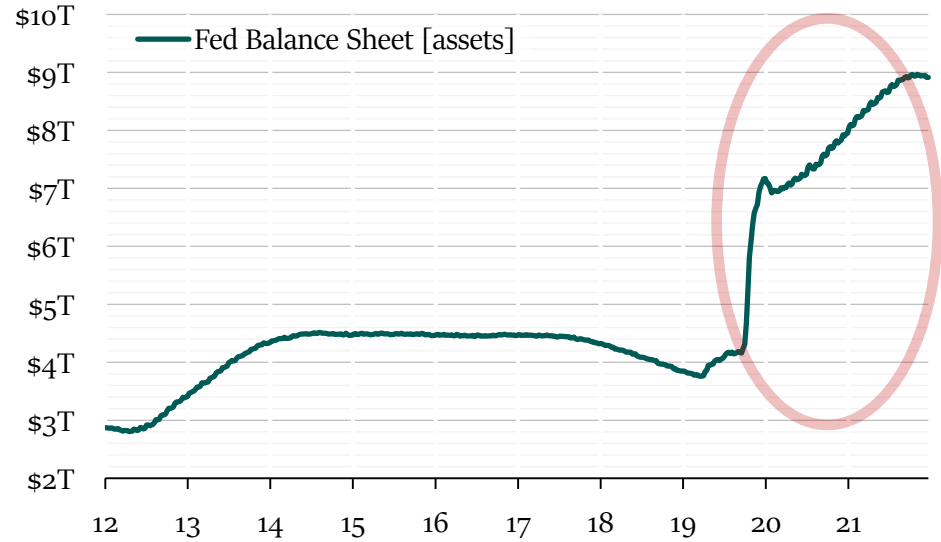
Year over Year Inflation = **8.6%**

■ Food ■ Energy ■ All items Less food and energy



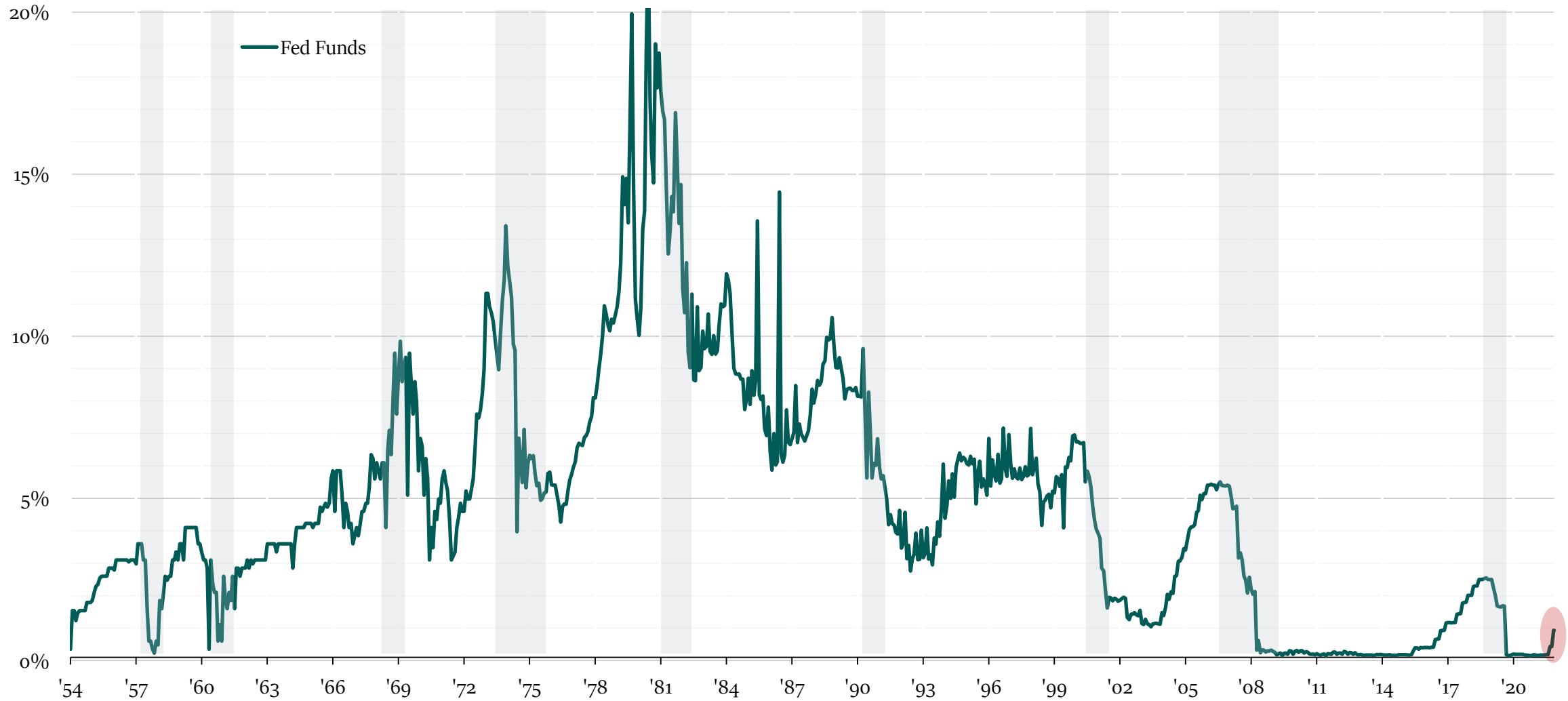


Modern Monetary Theory



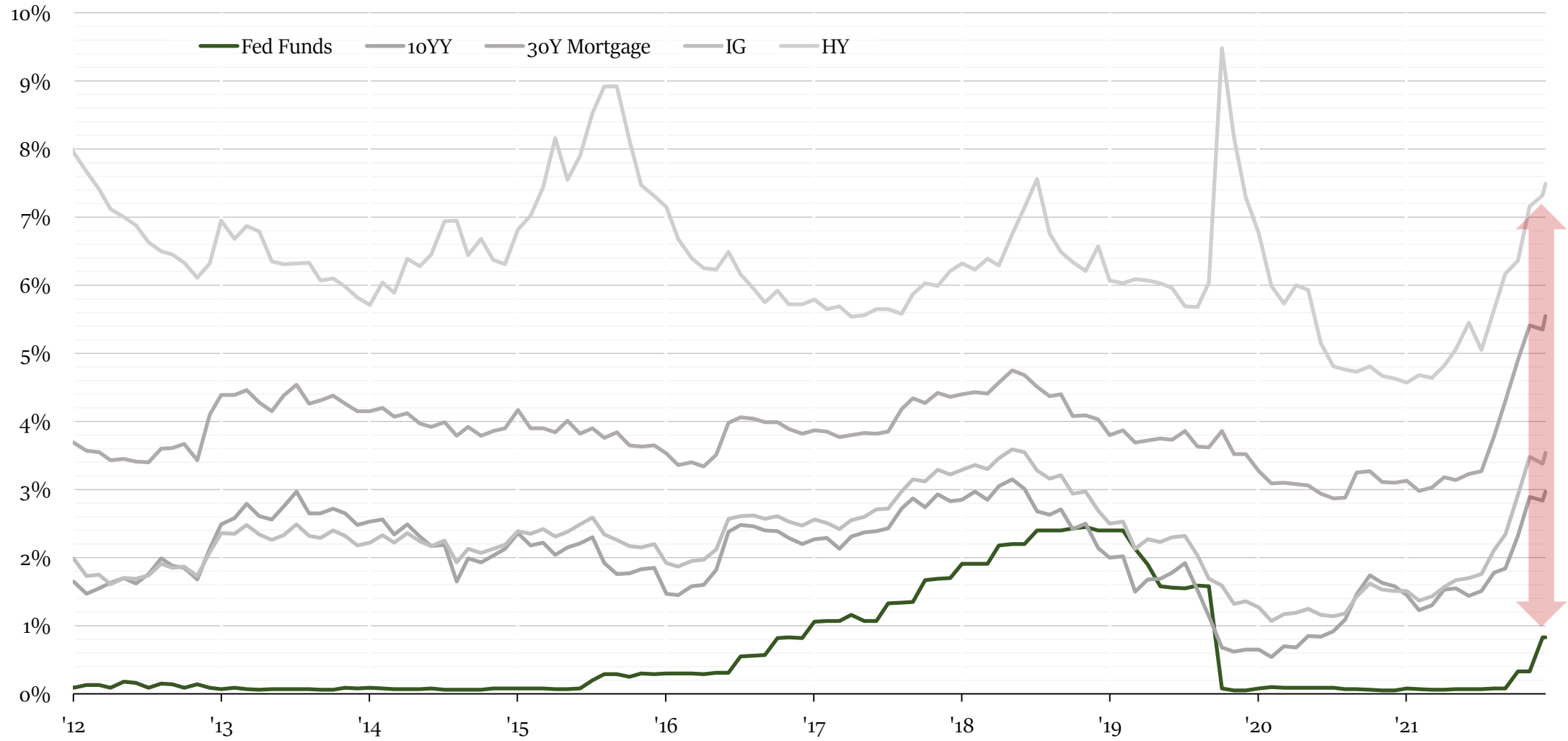


What Interest Rates?



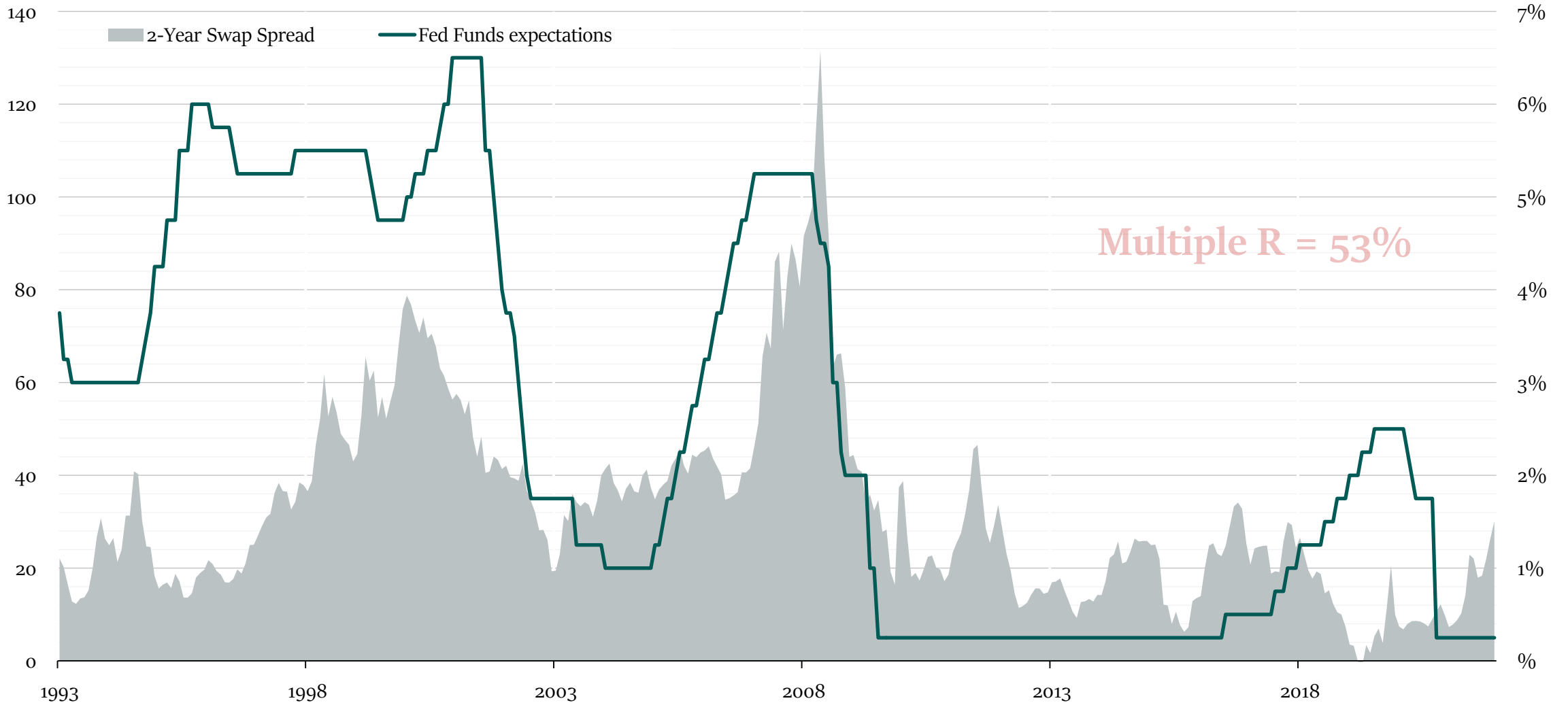


Spreads - The Cost of Capital





Statistically the Best Rising Rate (Hedge) Trade



Multiple R = 53%



Positioning



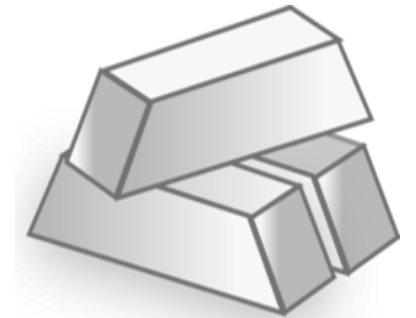
Beef and Poultry



Homebuilders



Financial Institutions



Industrial Metals



Stay Invested – Household Assets

