

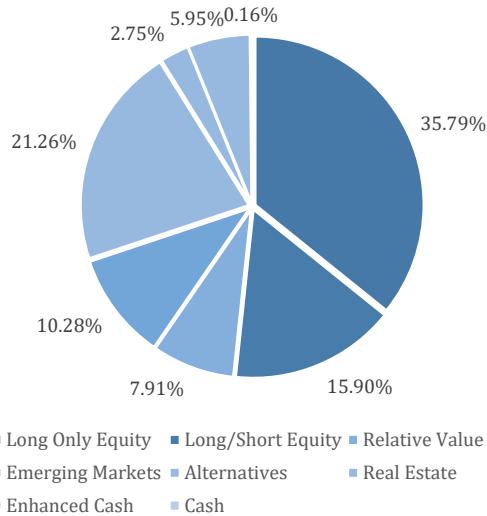
## INVESTMENT OBJECTIVE AND STRATEGY

The Silvercrest Insurance Series (“The Series”) portfolio seeks to achieve attractive investment returns with less volatility and risk than conventional portfolios. Given this philosophy, the portfolio will have exposure to a broad investment universe to capitalize on investment opportunities across different market cycles. The Series will generally allocate to portfolios which have historically exhibited low correlation to broader equity and credit markets, and the portfolio as a whole is expected to provide asset allocation diversification benefits. The Series is unconstrained by style boxes and may seek to find the most compelling opportunities available across private equity, private credit, direct lending, real estate, secondaries, and other alternative income strategies, as well as traditional stock, bond and mutual fund investments.

## SILVERCREST INSURANCE SERIES FUND NET RETURN

	Jan	Feb	Mar	Apr	May	Jun*	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2024</b>	-0.02%	4.03%	1.35%	-2.49%	1.61%	0.25%							<b>4.72%</b>
<b>2023</b>	3.23%	-1.32%	0.36%	-0.53%	-0.21%	2.56%	1.66%	-1.43%	-1.88%	-1.64%	3.99%	3.59%	<b>8.43%</b>
<b>2022</b>	-4.92%	-2.13%	-0.06%	-3.37%	-1.00%	-3.64%	3.74%	-1.47%	-3.47%	2.75%	3.09%	-1.59%	<b>-11.83%</b>
<b>2021</b>	-0.39%	2.72%	0.53%	2.99%	0.44%	0.81%	0.14%	1.60%	-2.16%	2.46%	-1.52%	0.33%	<b>8.11%</b>
<b>2020</b>			-1.27%	4.26%	3.87%	2.21%	3.14%	3.01%	-0.52%	-0.34%	4.62%	2.67%	<b>23.65%</b>

## ASSET ALLOCATION



Asset Class	% of Portfolio
Long Only Equity	35.79%
Long/Short Equity	15.90%
Relative Value	7.91%
Emerging Markets	10.28%
Alternatives	21.26%
Real Estate	2.75%
Enhanced Cash	5.95%
Cash	0.16%
<b>Total</b>	<b>100.00%</b>

<b>Strategy:</b>	Multi-Manager	<b>Investment Advisor:</b>	Taylor Investment Advisors, LP
<b>Management Fee:</b>	0.50% per annum	<b>Administrator:</b>	NAV Consulting, Inc.
<b>Incentive Fee:</b>	None	<b>Auditor:</b>	KPMG
<b>Liquidity:</b>	One year lock, quarterly w/90 days' notice (25% gate)	<b>Counsel:</b>	Finn, Dixon & Herling LLP

Performance information for Taylor Insurance Series LP – Silvercrest Insurance Series (“SIS”) has been prepared by the general partner of SIS, Taylor Investment Advisors LP (“TIA”), and is shown net of all management fees and expenses. Current year performance is based upon unaudited information provided by the SIS portfolio managers and has not been independently verified. As with any investment vehicle, past performance cannot assure any level of future results. No representation is made that SIS will or is likely to achieve its investment objective, or that it will or is likely to achieve results comparable to those shown above, or will make any profit, or will be able to avoid incurring substantial losses.

The Asset Allocation presented above is as of 6/30/24. The Asset Allocation presented herein is subject to change and there can be no guarantee that the allocation will be achieved at any given time.

## **IMPORTANT NOTES**

Information herein is not complete. Prospective Investors are advised to Silvercrest Insurance Series' Private Offering Memorandum. The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about Silvercrest Insurance Series ("SIS"), including important disclosures and risk factors associated with an investment in SIS, and is subject to change without notice. This document is not intended to be, nor should it be construed or used as an offer to sell, or a solicitation of any offer to buy, limited partnership interests in SIS. No offer or solicitation may be made prior to the delivery of a definitive Private Offering Memorandum. Before making any investment in SIS, prospective investors are advised to thoroughly and carefully review SIS' Private Offering Memorandum (and the exhibits thereto) with their financial, legal, and tax advisors to determine whether an investment is suitable for them. An investment in SIS is not suitable for all investors.

This document is confidential. This document is confidential, is intended only for the person to whom it has been sent, and under no circumstances may a copy be shown, copied, transmitted, or otherwise given to any person other than the authorized recipient. Notwithstanding the foregoing, an investor may disclose to any and all person, without limitation of any kind, the tax treatment and tax structure of SIS and all materials of any kind (including opinions or other tax analyses) that are provided to the investor relating to such tax treatment and tax structure.

## **GENERAL INVESTMENT FUND RISK DISCLOSURE**

SIS is an unregistered private investment partnership that is NOT subject to the same regulatory requirements as mutual funds, including mutual fund requirements to provide certain periodic and standardized pricing and valuation information to investors. There are substantial risks in investing in SIS. Persons interested in investing in SIS should carefully note the following:

- Speculative Investment. High Degree of Risk. SIS represents a speculative investment and involves a high degree of risk. An investor could lose all or a substantial portion of his/her investment. Investors must have the financial ability, sophistication/experience and willingness to bear the risks of an investment in SIS. An investment in SIS should be discretionary capital set aside strictly for speculative purposes.
- Only Qualified Persons May Invest in SIS. An investment in SIS is not suitable or desirable for all investors. Only persons who qualify as "accredited investors" and "qualified purchasers" may invest in SIS.
- No Review or Approval by Regulators. Neither SIS' offering documents, nor the offering of its limited partnership interests, have been reviewed or approved by federal or state regulators.
- Portfolio Funds May Employ Investment Techniques Which Increase SIS' Risk of Loss. Portfolio funds may employ leverage (including high levels of leverage) and other investment techniques that may increase the volatility of SIS' performance and increase its risk of loss.
- An Investment in SIS Will Be Illiquid. No Secondary Market for SIS' Limited Partnership Interests Exists. An investment in SIS will be illiquid and there are significant restrictions on transferring interests in SIS. There is no secondary market for the limited partnership interests of SIS and none will be expected to develop.
- General Partner Has Sole Discretion Regarding Allocation of SIS' Assets. TIA, the general partner of SIS, has sole discretion regarding the allocation of SIS' assets to portfolio funds.
- Possible Concentration. SIS may invest in a limited number of funds, which could result in a limited degree of diversification and higher risk.
- Reliance on Expertise of Fund Managers. In light of its multi-manager investment strategy, SIS will effectively rely on the trading expertise and experience of third-party investment managers (i.e., the investment managers of funds to which SIS allocates its assets). The identity of such investment managers may not be disclosed to investors.
- Complex Tax Structure. SIS involves a complex tax structure, which should be reviewed carefully.
- Possible Delays in Reporting of Tax Information. SIS' investment strategy may cause delays in important tax information being sent to investors.
- Advisory Fees May Be Substantial. Multiple Levels of Advisory Compensation. The advisory fees of SIS and its portfolio funds – which may, in the aggregate, be substantial regardless of whether SIS has a positive return – will offset SIS' profits. Investors will effectively pay two levels of advisory compensation: (i) the advisory compensation payable to TIA; and (ii) the advisory compensation payable to managers of SIS' portfolio funds.
- No Requirement to Provide Pricing or Valuation Information. Neither SIS nor any portfolio fund is statutorily required to provide periodic pricing or valuation information to investors.
- TIA's Management of SIS Involves a Number of Potential Conflicts of Interest. There are a number of conflicts of interest or potential conflicts of interest in connection with TIA's management of SIS.
- This General Investment Fund Risk Disclosure is Not Complete. The above summary is not a complete list of the risks and other important disclosures involved in investing in SIS and is subject to the more complete disclosures contained in SIS' Private Offering Memorandum (and the exhibits thereto), which must be reviewed carefully.