

Waterfront Opportunistic Strategy

Description

A composite of separately managed accounts managed in unison with the objective to achieve strong risk-adjusted returns over a 2 to 3 year period.

Product Highlights

- Differentiated Value
- Up to 20% in Bonds
- Disciplined bottom-up and top-down analysis

Management Fee .40%

Market Capitalization Range

\$0-5B	34%
\$5-10B	14%
\$10-50B	30%
>\$50B	21%

Top Holdings

General Motors Co	3.8%
Ally Financial Inc	3.5%
Capstone Mining Corp	2.9%
Criteo SA	2.8%
Atlas Air Worldwide Holdings	2.7%
Jeffries Financial Group	2.7%
Societe Generale SA	2.4%
Covestro AG	2.3%
Vonage Holdings Corp.	2.1%
Mitsubishi Electric Corp.	2.1%

Sector Breakdown

Consumer Disc.	12.4%
Industrial	10.0%
Energy	2.8%
Financial	14.2%
Funds	5.9%
Technology	20.6%
Communications	7.2%
Consumer Staples	2.6%
Materials	12.9%
Cash	6.0%
Healthcare	5.4%

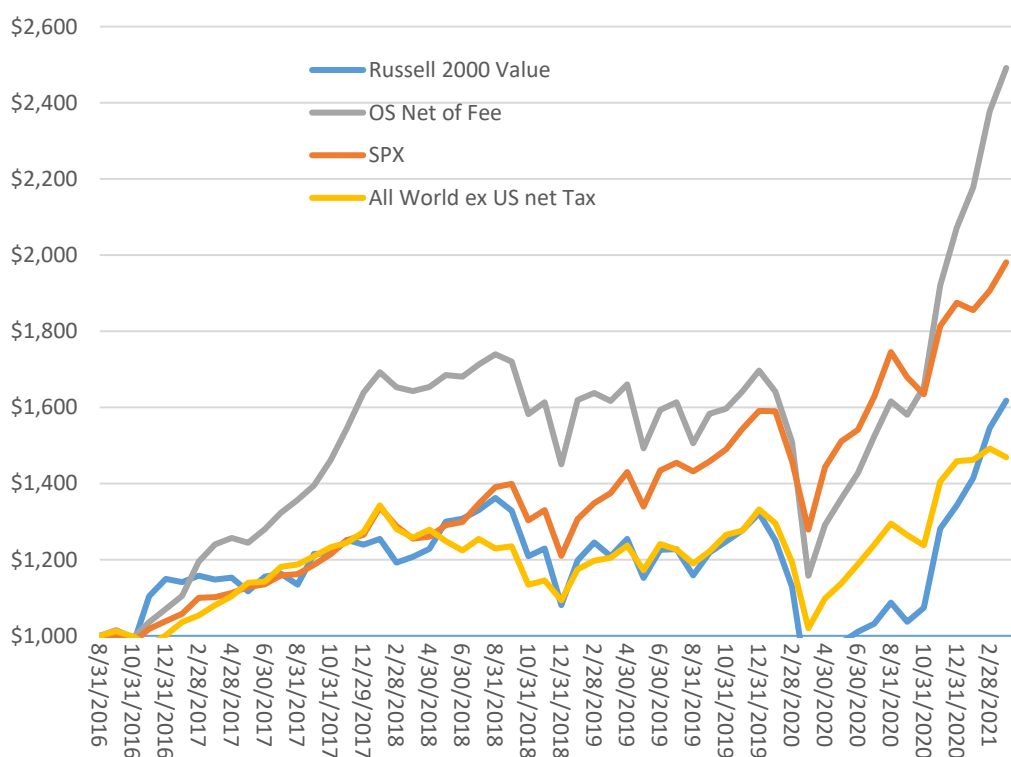
Performance Net¹ 3/31/2021

	YTD	1 Year	3 Year	5 Year	10 Year	Since 8/31/2016
OS	20.2%	115.2%	14.9%	N/A	N/A	22.03%
S&P 500	6.2%	56.3%	16.7%			16.3%
Russell 2000 Value	21.2%	97.0%	11.5%			11.9%
FTSE All World Ex US Net Tax	3.7%	50.5%	6.9%			9.8%

Returns¹

2020	22.1%
2019	16.9%
2018	(11.5%)
2017	53.1%
2016	7.0%

Hypothetical Growth of \$1,000,000¹



¹Past Performance does not guarantee future results. Any investment contains risk, including the risk of total loss. Returns are a time weighted average composite of the separate accounts in the strategy, net of management and trading fees. New accounts are included in the strategy after 60% of available funds have been invested, or one month after the model assignment date, whichever is sooner. Returns are geometrically linked over monthly periods or shorter periods if a new account or large cash inflow or outflow occurs within a month. Large cash inflow or outflow is >\$100,000. All returns are expressed in US dollars. There is no add back for any foreign withholding taxes on foreign dividends. Return calculations rely on data from TradePMR/Wells Clearing the custodian and Easy ROR Pro, a Hamilton Software product used for calculating the returns of a composite of separately managed accounts. Managed by Waterfront Asset Management.