

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	38%
\$5-10B	11%
\$10-50B	32%
>\$50B	19%

Top Holdings

General Motors Co	3.6%
Capstone Mining Corp	3.0%
Atlas Air Worldwide Holdings	2.8%
Ally Financial Inc	2.8%
Criteo SA	2.7%
Jeffries Financial Group	2.7%
Societe Generale SA	2.5%
Allscripts Healthcare Inc.	2.4%
Vonage Holdings Corp.	2.4%
Hitachi Ltd.	2.2%

Sector Breakdown

Consumer Disc.	12%
Industrial	11%
Energy	3%
Financial	14%
Funds	6%
Technology	19%
Communications	7%
Consumer Staples	2%
Materials	15%
Cash	5%
Healthcare	6%

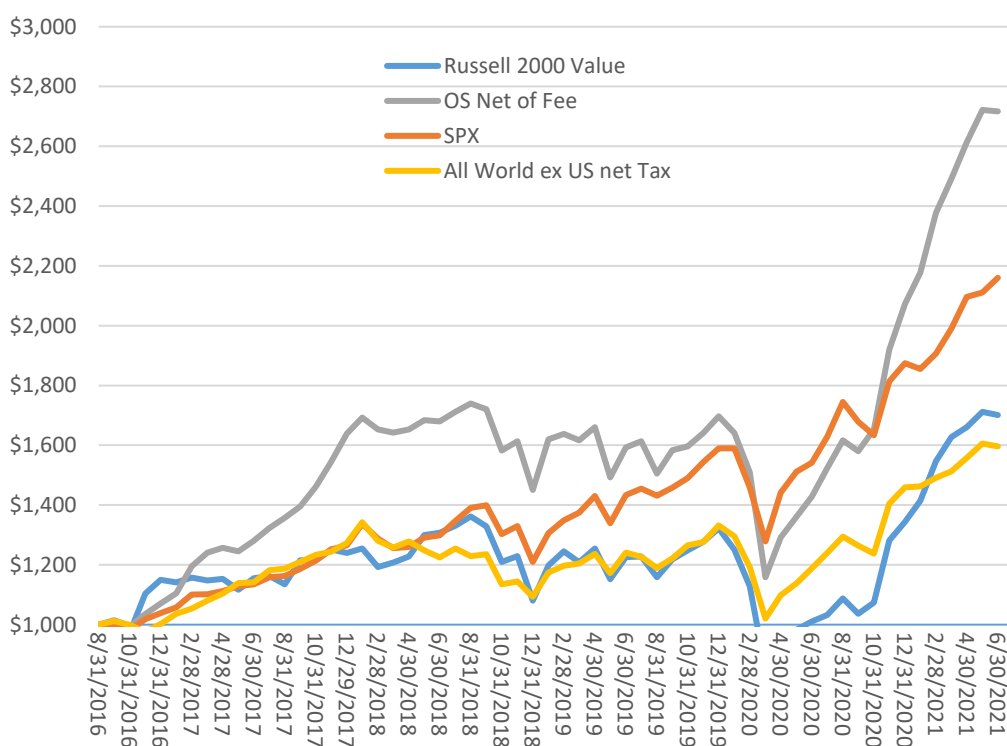
Performance Net¹ 6/30/2021

	YTD	1 Year	3 Year	5 Year	Since 8/31/2016
OS	31.1%	90.3%	17.4%	N/A	23.0%
S&P 500	15.2%	40.8%	18.6%		17.4%
Russell 2000 Value	26.7%	73.2%	10.2%		12.3%
FTSE All World Ex US Net Tax	9.4%	36.4%	9.8%		10.5%

Returns Net¹

2020	22.1%
2019	16.9%
2018	(11.5%)
2017	53.1%
2016 (From 8/31/2016)	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. Starting 8/31/16.