

MODERATE ALLOCATION STRATEGY

AS OF SEPTEMBER 30, 2022



Available on TAMP Platforms

INVESTMENT OBJECTIVES & STRATEGY

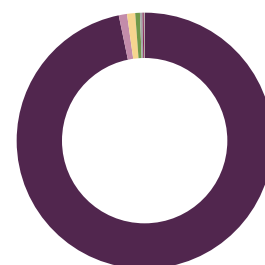
The Sierra Moderate Allocation Strategy has two investment objectives: to provide long-term total return and to limit volatility and downside risk. The Strategy aims to provide investors a globally unconstrained, tactically managed, balanced portfolio that averages 30% to 50% in equity holdings over a three-year period. The Strategy's multi-asset diversification strategy employs broad diversification across equity and fixed income asset classes, markets, industries, and issuers. A passive "buy and hold" strategy is not employed. The overall asset allocation of the Strategy is tactical, not fixed. It can and does change significantly over time, re-allocating the Strategy in response to trend changes in the U.S. and global investment markets. As part of Ocean Park's proprietary integrated risk-management methodology, the Strategy monitors each underlying holding daily, applying a proprietary trailing stop to each holding (other than the affiliated funds, which employ the same methodology internally) to help limit the impact of any further decline in that holding on the overall Strategy.

HOLDINGS

FUND	WEIGHT
Sierra Tactical Risk Spectrum 50 Ins	59.4%
Sierra Tactical Core Income Instl	15.6%
Sierra Tactical All Asset Instl	5.1%
Total	80.1%

ASSET ALLOCATION

Cash and Equivalents	96.8%
Multisector Bond Funds	1.0%
Managed Futures	1.0%
International Equities	0.6%
Currency Funds	0.3%
Commodity Funds	0.2%
Tax Free Municipal Bonds	0.1%



Holdings and Asset Allocation are subject to change. Representative account is being used for illustrative purposes only

PERFORMANCE METRICS

Since Inception (7/1/2021 – 9/30/2022)

	CUMULATIVE RETURN	RETURN	STANDARD DEVIATION	SHARPE RATIO	DOWNSIDE DEVIATION	SORTINO RATIO	MAXIMUM DRAWDOWN
Investment – Gross	-10.35%	-8.36%	5.10%	-1.83	5.34%	-1.77	-11.53%
Investment – Net	-12.13%	-9.82%	5.09%	-2.14	5.34%	-1.95	-13.05%
Benchmark†	-15.56%	-12.67%	9.93%	-1.36	9.43%	-1.45	-17.30%

†Morningstar Allocation—30% to 50% Equity Category Average. Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 30% and 50%. The index does not take into account charges, fees and other expenses, and investors cannot invest directly in an index.

QUARTERLY AND ANNUAL RETURNS

	Q1		Q2		Q3		Q4		FULL YEAR			MAXIMUM DRAWDOWN		
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Benchmark†	Gross	Net	Benchmark†
2022	-3.28%	-3.67%	-4.90%	-5.28%	-2.01%	-2.40%	—	—	-9.87%	-10.95%	-17.26%	-9.87%	-10.95%	-17.30%
2021	—	—	—	—	-1.05%	-1.45%	0.52%	0.12%	-0.53%	-1.33%	2.36%	-2.88%	-3.27%	-2.11%

AVERAGE ANNUAL RETURNS AND VOLATILITY

ANNUALIZED RETURNS	QTD	YTD	1 YEAR	PERIODS OVER A YEAR ARE ANNUALIZED				SINCE INCEPTION
				3 YEARS	5 YEARS	10 YEARS	15 YEARS	
Investment - Gross	-2.01%	-9.87%	-9.40%	—	—	—	—	-8.36%
Investment - Net	-2.40%	-10.95%	-10.84%	—	—	—	—	-9.82%
Benchmark†	-4.63%	-17.26%	-14.96%	—	—	—	—	-12.67%

STANDARD DEVIATION % (TRAILING PERIODS)

Investment - Gross	N/A	N/A	5.07	—	—	—	—	5.10
Investment - Net	N/A	N/A	5.06	—	—	—	—	5.09
Benchmark†	N/A	N/A	10.75	—	—	—	—	9.93

SENIOR INVESTMENT TEAM



Kenneth L. Sleeper MBA, PhD
Co-Founder, Portfolio Manager
Started in Industry: 1984



Doug Loeffler, CFA, CAIA
Executive VP of Investment Management,
Portfolio Manager
Started in Industry: 1988



Marshall Quan
Lead Portfolio Analyst, Portfolio Manager
Started in Industry: 1999

DEFINITIONS

Standard Deviation is a statistical concept used in investment management to measure risk for the variability of return of a fund's performance. A high standard deviation represents greater risk.

Sharpe Ratio uses standard deviation to measure a fund's risk-adjusted returns. The higher a fund's Sharpe Ratio, the better a fund's returns have been relative to the risk it has taken on.

Downside Deviation is a risk statistic measuring volatility. It is a variation of Standard Deviation that focuses only upon the "bad" volatility.

Sortino Ratio is a modification of the Sharpe Ratio that differentiates harmful volatility from general volatility by taking into account the Standard Deviation of negative asset returns, called Downside Deviation.

Max Drawdown is an indicator of the risk of a portfolio chosen based on a certain strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved) using month-end data.

†**Morningstar Allocation—30% to 50% Equity Category Average.** Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 30% and 50%. The index does not take into account charges, fees and other expenses, and investors cannot invest directly in an index.

The currency used to express performance is USD.

Gross-of-fee returns are reduced by trading costs. Returns include the reinvestment of all income. Net-of-fee returns are calculated using a model fee of 1.6%. The annual model management fee is applied on a monthly basis, by deducting 1/12th of the model fee from the monthly gross returns. Because clients will have different fee arrangements and specific investments in the strategy may be made at different times, net performance for any individual client will vary from the net performance as stated herein.

The source of performance is based on a composite inceptioned July 1, 2021. A portion of the Moderate Allocation Strategy may be allocated to proprietary mutual funds managed by an affiliate of Ocean Park.

Past performance is not indicative of future results. All investments involve risk, including loss of principal.

Ocean Park Asset Management, Inc. ("Ocean Park") is an SEC registered investment adviser. Registration does not imply a certain level of skill or training. For information pertaining to the registration status of Ocean Park, please call 1-844-727-1813 or refer to the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

This material is for information purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any investment strategy.