

RULES-BASED INVESTMENT PROCESS *IN MOTION*

Monthly Asset Allocations

Ocean Park Strategic Income Strategy

MONTHLY ASSET ALLOCATIONS | MAY 2022 - OCTOBER 2023

	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23
Cash and Temporary Havens	65%	100%	33%	77%	100%	82%	18%	31%	3%	67%	62%	21%	25%	11%	3%	18%	19%	62%
Floating Rate Funds	—	—	—	—	—	2%	3%	3%	4%	4%	3%	4%	4%	6%	6%	8%	15%	15%
High Yield Corp. Bonds	14%	—	29%	2%	—	16%	33%	26%	33%	3%	4%	29%	29%	32%	33%	37%	39%	11%
International Bonds	—	—	1%	2%	—	—	1%	5%	7%	5%	7%	7%	8%	8%	8%	8%	5%	5%
Multisector Bond Funds	—	—	5%	1%	—	—	8%	7%	10%	1%	1%	1%	6%	9%	11%	11%	11%	3%
Low-Duration Bonds	—	—	—	—	—	—	—	—	—	1%	1%	1%	1%	1%	1%	1%	1%	2%
Preferred Stock	—	—	9%	10%	—	—	5%	5%	5%	5%	—	2%	6%	6%	7%	7%	7%	1%
Master Limited Partnerships	3%	—	—	—	—	1%	—	—	—	—	—	—	—	—	—	1%	1%	1%
Tax Free Municipal Bonds	12%	—	16%	2%	—	—	15%	13%	16%	6%	6%	9%	4%	7%	7%	7%	1%	—
Emerging Markets Bonds	1%	—	—	—	—	—	9%	8%	9%	—	—	—	—	2%	3%	1%	1%	—
High Grade U.S. Bonds	1%	—	5%	7%	—	—	5%	2%	6%	4%	7%	11%	6%	6%	7%	2%	—	—
Intermediate-Term Bonds	1%	—	2%	—	—	—	4%	—	7%	4%	10%	16%	12%	12%	12%	—	—	—
Convertibles	—	—	—	—	—	—	—	—	—	1%	—	—	—	1%	1%	—	—	—
Alternative Strategies	2%	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Holdings and allocations are subject to change.

Source: Ocean Park Asset Management

Ocean Park Conservative Allocation Strategy

MONTHLY ASSET ALLOCATIONS | MAY 2022 - OCTOBER 2023

	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23
Cash and Temporary Havens	62%	99%	31%	64%	98%	70%	11%	25%	3%	48%	50%	5%	23%	10%	3%	13%	21%	72%
Global Equities	2%	—	9%	15%	—	11%	23%	23%	23%	27%	20%	30%	30%	30%	31%	31%	27%	4%
High Yield Corp. Bonds	17%	—	31%	2%	—	16%	37%	29%	37%	3%	4%	24%	24%	26%	27%	29%	32%	9%
Floating Rate Funds	—	—	—	—	—	1%	2%	2%	2%	3%	2%	3%	3%	5%	5%	6%	7%	8%
International Bonds	—	—	1%	1%	—	—	1%	2%	3%	2%	3%	3%	4%	4%	4%	4%	2%	2%
Multisector Bond Funds	—	—	2%	1%	—	—	2%	2%	4%	1%	2%	2%	1%	4%	5%	6%	5%	2%
Preferred Stock	1%	—	8%	8%	—	—	3%	3%	3%	3%	—	2%	1%	1%	2%	2%	2%	1%
Low-Duration Bonds	—	—	—	—	—	—	—	—	—	—	—	—	—	1%	1%	1%	1%	1%
Master Limited Partnerships	2%	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1%
Tax Free Municipal Bonds	10%	—	13%	2%	—	—	12%	10%	13%	5%	5%	8%	4%	7%	7%	6%	1%	—
Emerging Market Bonds	1%	—	—	5%	—	—	3%	2%	2%	—	—	—	—	2%	2%	1%	1%	—
High Grade U.S. Bonds	—	—	2%	2%	—	—	3%	2%	5%	3%	6%	9%	1%	1%	2%	2%	—	—
Intermediate-Term Bonds	—	—	2%	—	—	—	3%	—	5%	3%	8%	14%	10%	10%	10%	—	—	—
Commodity Funds	3%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	—	—	—	—	—
Managed Futures	—	—	—	—	1%	1%	—	—	—	—	—	—	—	—	—	—	—	—
Convertibles	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1%	—	—	—
Alternative Strategies	1%	—	—	1%	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Currency Funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Holdings and allocations are subject to change.

Source: Ocean Park Asset Management

Ocean Park Moderate Allocation Strategy

MONTHLY ASSET ALLOCATIONS | MAY 2022 - OCTOBER 2023

	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23
Cash and Temporary Havens	62%	97%	36%	48%	97%	57%	12%	19%	2%	30%	40%	3%	22%	12%	2%	11%	13%	53%
Global Equities	9%	1%	23%	30%	1%	32%	50%	48%	50%	46%	31%	49%	51%	49%	62%	62%	60%	29%
Floating Rate Funds	—	—	—	—	—	2%	3%	3%	3%	4%	3%	4%	4%	5%	4%	5%	7%	7%
Multisector Bond Funds	1%	1%	3%	2%	1%	—	3%	3%	6%	3%	2%	3%	2%	5%	3%	3%	4%	2%
High Yield Corp. Bonds	2%	—	6%	—	—	4%	3%	3%	4%	—	1%	4%	5%	7%	6%	8%	10%	2%
Low-Duration Bonds	—	—	—	—	—	—	—	—	—	1%	1%	1%	1%	1%	1%	1%	2%	2%
International Bonds	—	—	1%	1%	—	—	1%	4%	5%	2%	4%	4%	4%	4%	4%	3%	1%	1%
Commodity Funds	7%	—	1%	1%	—	1%	1%	1%	1%	1%	—	—	—	—	1%	1%	1%	1%
Preferred Stock	2%	—	11%	10%	—	—	3%	3%	3%	3%	—	2%	1%	2%	3%	2%	2%	1%
Currency Funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	1%
Tax Free Municipal Bonds	9%	—	13%	1%	—	—	10%	10%	11%	3%	3%	3%	1%	2%	2%	2%	—	—
High Grade U.S. Bonds	1%	—	4%	2%	—	—	5%	3%	7%	4%	6%	10%	1%	1%	2%	1%	—	—
Intermediate-Term Bonds	1%	—	1%	—	—	—	4%	—	5%	4%	10%	16%	11%	11%	8%	—	—	—
Convertibles	—	—	—	2%	—	—	—	—	—	—	—	—	—	1%	1%	—	—	—
Emerging Markets Bonds	1%	—	—	—	—	—	4%	4%	4%	—	—	—	1%	2%	1%	—	—	—
Alternative Strategies	2%	1%	2%	3%	—	1%	1%	—	—	—	—	1%	—	—	—	—	—	—
Master Limited Partnerships	4%	—	1%	1%	—	2%	1%	—	—	—	—	—	—	—	—	—	—	—
Managed Futures	—	—	—	—	1%	1%	—	—	—	—	—	—	—	—	—	—	—	—

Holdings and allocations are subject to change.

Source: Ocean Park Asset Management

Ocean Park Tactical Bond Strategy

MONTHLY ASSET ALLOCATIONS | MAY 2022 - OCTOBER 2023

	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23
Cash and Equivalents	54%	100%	21%	96%	100%	69%	6%	20%	3%	87%	84%	7%	7%	2%	3%	3%	2%	56%
High Yield Corp. Bonds	46%	—	79%	4%	—	31%	95%	80%	97%	13%	16%	93%	93%	98%	97%	98%	98%	44%

Holdings and allocations are subject to change.

Source: Ocean Park Asset Management

Ocean Park Municipal Bond Strategy

MONTHLY ASSET ALLOCATIONS | MAY 2022 - OCTOBER 2023

	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23
Cash and Equivalents	2%	100%	2%	92%	100%	100%	3%	24%	3%	82%	64%	7%	37%	2%	2%	11%	78%	95%
Tax Free Municipal Bonds	98%	—	98%	8%	—	—	98%	76%	97%	18%	36%	93%	63%	98%	98%	89%	22%	5%

Holdings and allocations are subject to change.

Source: Ocean Park Asset Management

