CONSERVATIVE ALLOCATION STRATEGY

AS OF DECEMBER 31, 2023

OCEAN PARK ASSET MANAGEMENT

Available on TAMP Platforms

QUARTERLY RETURNS

	INVESTMENT							
	1ST QUARTER		2ND QUARTER		3RD QUARTER		4TH QUARTER	
	GROSS	NET	GROSS	NET	GROSS	NET	GROSS	NET
2023	0.49	0.09	0.88	0.48	-1.61	-2.00	4.68	4.26
2022	-2.28	-2.67	-3.02	-3.41	-0.91	-1.31	0.74	0.33
2021	0.16	-0.24	2.65	2.24	-0.14	-0.54	-0.67	-1.06
2020	0.77	0.37	2.80	2.39	2.50	2.09	3.97	3.55
2019	2.97	2.56	2.20	1.79	1.07	0.66	1.67	1.27
2018	-1.05	-1.45	-0.13	-0.53	1.06	0.66	-2.80	-3.18
2017	1.70	1.30	1.74	1.34	2.07	1.67	1.13	0.73
2016	2.17	1.76	3.51	3.10	1.84	1.44	-1.59	-1.98
2015	1.95	1.54	-2.09	-2.48	-0.56	-0.95	0.29	-0.12
2014	2.88	2.46	2.96	2.55	-0.35	-0.74	0.44	0.04
2013	1.28	0.88	-1.38	-1.77	-0.29	-0.69	1.25	0.84
2012	2.30	1.89	1.33	0.92	3.21	2.80	1.56	1.15
2011	2.45	2.04	0.81	0.40	-0.65	-1.05	0.62	0.21
2010	3.75	3.33	0.55	0.15	4.66	4.24	0.18	-0.22
2009	-2.79	-3.18	20.88	20.39	10.40	9.96	2.38	1.97
2008	-2.12	-2.51	0.52	0.12	-3.40	-3.78	1.05	0.64
2007	1.48	1.07	1.50	1.09	0.54	0.14	-0.88	-1.28
2006	3.90	3.49	-0.73	-1.12	0.88	0.48	4.60	4.18
2005	1.31	0.90	1.03	0.62	4.83	4.42	-1.06	-1.45
2004	5.04	4.62	-4.77	-5.15	3.13	2.72	8.25	7.82

ANNUAL RETURNS

	INVESTMENT		
	FULL YEAR		BENCHMARK†
	GROSS	NET	
2023	4.41	2.75	7.98
2022	-5.41	-6.91	-10.84
2021	1.99	0.37	5.04
2020	10.39	8.64	7.29
2019	8.14	6.42	11.20
2018	-2.93	-4.47	-3.14
2017	6.82	5.12	6.25
2016	6.00	4.31	5.55
2015	-0.45	-2.03	-2.07
2014	6.02	4.34	3.54
2013	0.84	-0.76	4.02
2012	8.66	6.93	8.35
2011	3.23	1.59	2.01
2010	9.37	7.64	9.73
2009	32.80	30.69	19.26
2008	-3.96	-5.48	-16.22
2007	2.65	1.02	4.96
2006	8.84	7.11	6.66
2005	6.16	4.47	2.80
2004	11.67	9.90	5.55

AVERAGE ANNUAL RETURNS AND VOLATILITY

ANNUALIZED RETURNS	QTD	1 YEAR	PERIODS OVER A YEAR ARE ANNUALIZED				20 YEARS
			3 YEARS	5 YEARS	10 YEARS	15 YEARS	
Investment – Gross	2.99%	4.41%	0.24%	3.76%	3.38%	5.68%	5.50%
Investment - Net	2.17%	2.75%	-1.35%	2.11%	1.74%	4.01%	3.82%
Benchmark	6.56%	7.98%	-0.15%	3.34%	2.86%	4.67%	3.52%

STANDARD DEVIATION % (TRAILING PERIODS)							
Investment - Gross	N/A	7.11	4.90	4.58	3.82	5.06	5.26
Investment - Net	N/A	7.10	4.89	4.57	3.81	5.05	5.25
Benchmark	N/A	8.07	7.55	7.71	5.93	5.95	5.93

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.

†Morningstar Conservative Allocation Category includes income-allocation portfolios that seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These portfolios tend to hold larger positions in stocks than conservative-allocation portfolios. These portfolios typically have 15% to 30%of assets in equities and the remainder in fixed income and cash.

One cannot invest directly in an index or category and unmanaged index or category returns do not reflect any fees, expenses, or sales charges.

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 incepted January 2, 2004. A portion of the Conservative 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.

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