



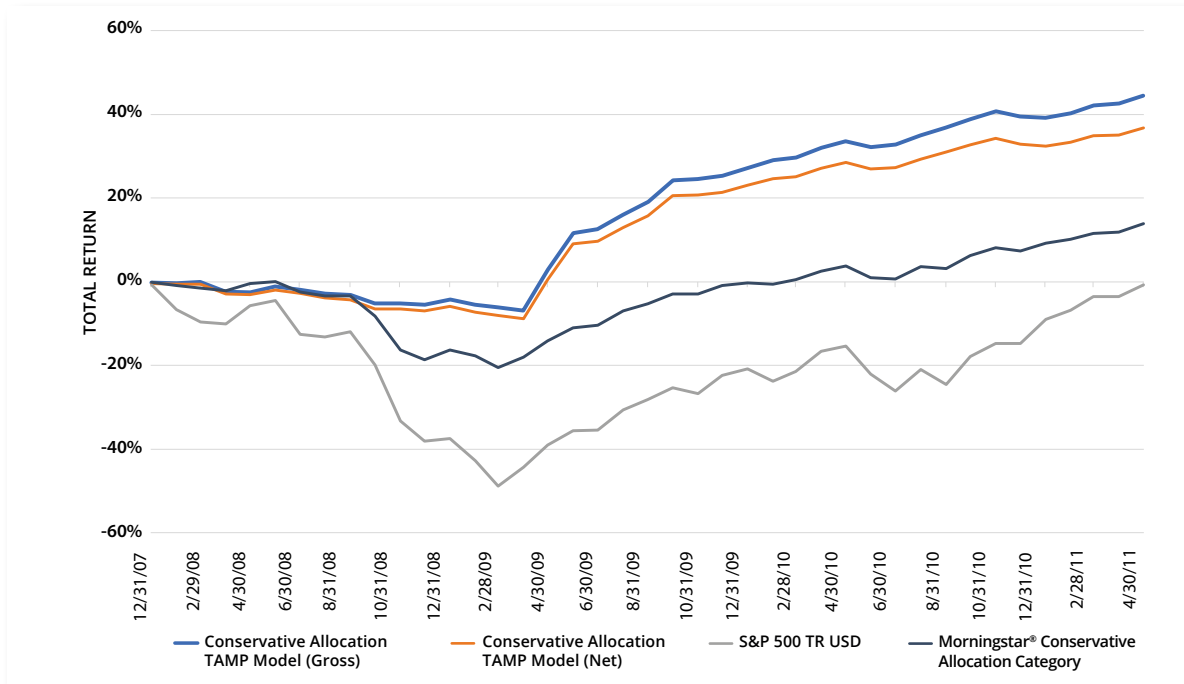
Performance During **Two Major Downturns**

Ocean Park Conservative Allocation Strategy

Performance and Cash Allocation During the 2008 Financial Crisis

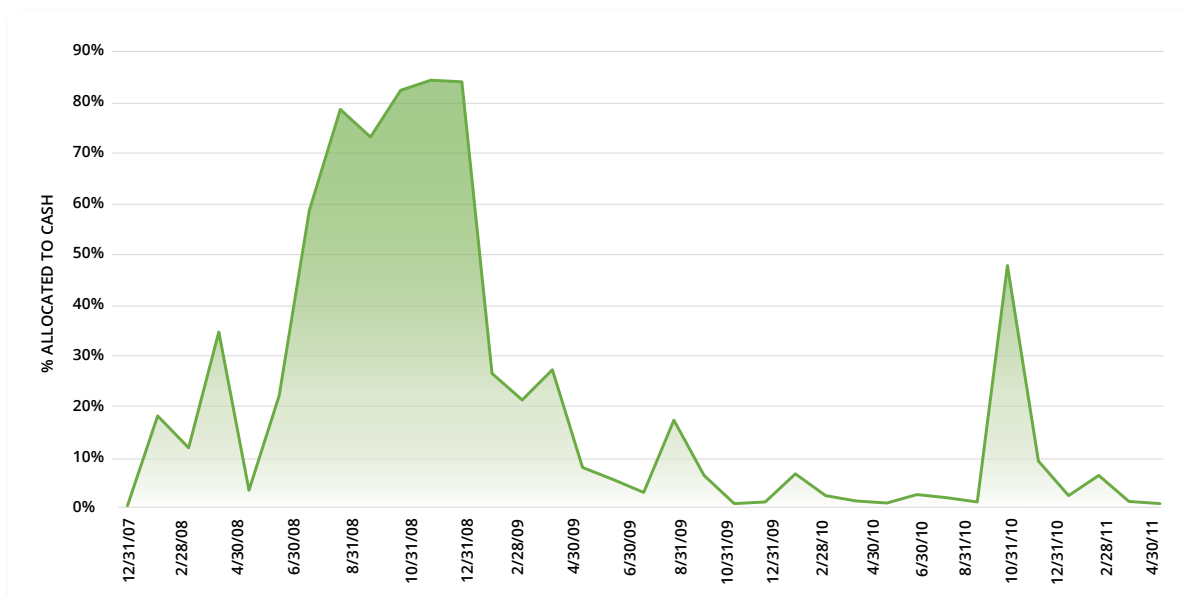
Since 1987, we have championed a disciplined approach to investing with the objective of helping limit the size and length of drawdowns for clients. Over the years, we have served investors through some of the most severe financial storms, including the 2008 financial crisis and the 2022 market downturn. In this piece, we look at how the Ocean Park Conservative Allocation Strategy reacted during these events through the application of our tactical rules-based process. The process aims to mitigate sustained drawdowns by enabling us to tilt portfolios to cash in times of turbulence.

Conservative Allocation Strategy vs. S&P 500 and Benchmark



Source: Morningstar Direct: 3/1/2023

Conservative Allocation Strategy Cash Allocation

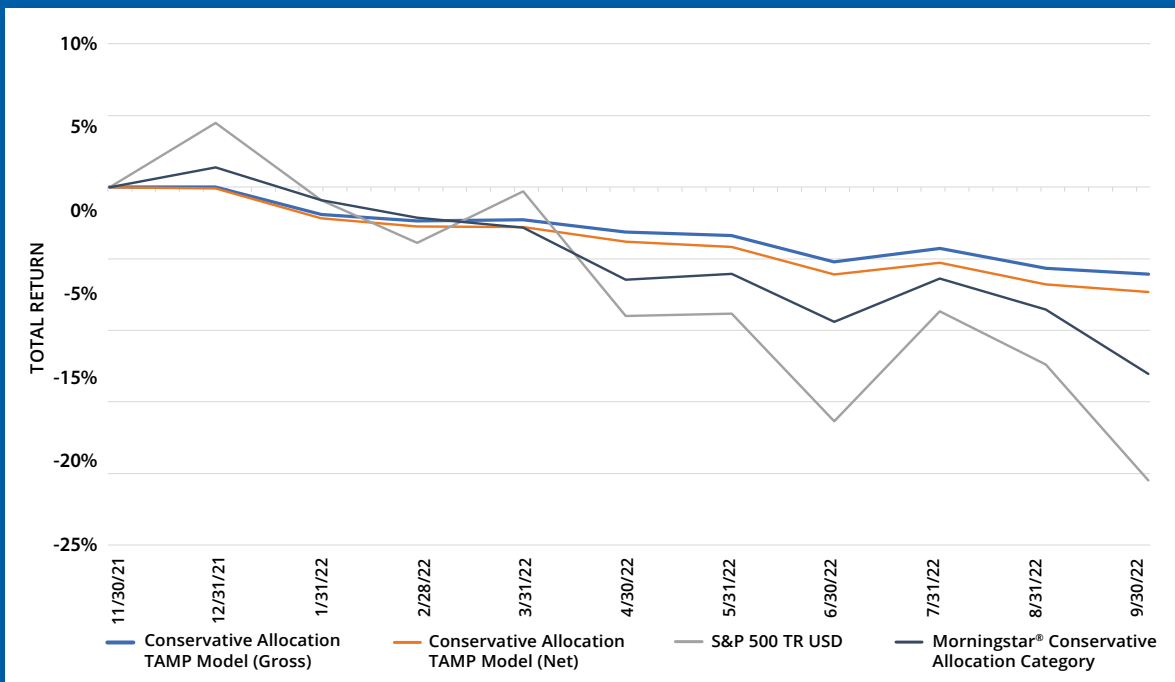


Allocations are subject to change.

Past performance does not guarantee future results and there is no guarantee that any investment strategy will achieve its objectives, generate profits, or avoid losses. Diversification does not ensure a profit or protect against a loss in a declining market.

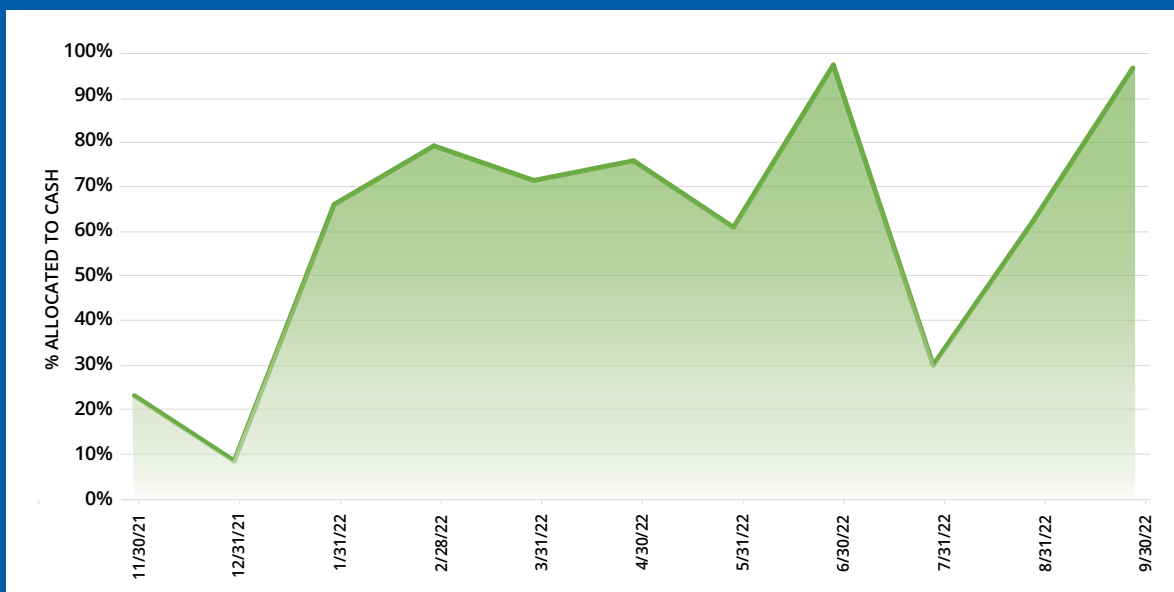
Performance and Cash Allocation During the 2022 Market Sell-Off

Conservative Allocation Strategy vs. S&P 500 and Benchmark



Source: Morningstar Direct: 3/1/2023

Conservative Allocation Strategy Cash Allocation



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Performance Analysis

	CUMULATIVE RETURN	RETURN	STANDARD DEVIATION	SHARPE RATIO	DOWNSIDE DEVIATION	SORTINO RATIO	MAX DRAWDOWN
Ocean Park Conservative Allocation Strategy	111.64%	3.82%	6.54	0.37	2.85	0.87	-9.72%
Morningstar® Conservative Allocation Category	101.53%	3.57%	6.47	0.34	4.33	0.52	-17.83%
S&P 500 TR USD	536.37%	9.69%	15.90	0.57	10.36	0.88	-45.80%

Time Period: 1/1/2004 to 12/31/2023 Source Data: Net, Quarterly Return Calculation Benchmark: USTREAS T-Bill Auction Ave 3 Mon

Calendar Year Returns

	2023	2022	2021	2020	2018	2017	2016	2015	2014	2013	2012
Ocean Park Conservative Allocation Strategy	2.75%	-6.91%	0.37%	8.64%	-4.47%	5.12%	4.31%	-2.03%	4.34%	-0.76%	6.93%
Morningstar® Conservative Allocation Category	8.10%	-11.06%	4.91%	6.62%	-3.09%	6.41%	5.65%	-2.08%	3.39%	3.97%	8.35%
S&P 500 TR USD	26.29%	-18.11%	28.71%	18.40%	-4.38%	21.83%	11.96%	1.38%	13.69%	32.39%	16.00%

Data Point: Return Source Data: Net, Quarterly Return

Trailing Returns

	QTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	15 YEARS	1/1/2004-12/31/2023
Ocean Park Conservative Allocation Strategy	4.26	2.75	-1.35	2.11	1.56	1.74	4.01	3.82
Morningstar® Conservative Allocation Category	6.56	8.10	0.29	3.60	3.01	2.79	4.65	3.57
S&P 500 TR USD	11.69	26.29	10.00	15.69	13.42	12.03	13.97	9.69

As of Date: 12/31/2023 Data Point: Return Source Data: Net, Quarterly Return

Source: Morningstar Direct

IMPORTANT DISCLOSURES AND DEFINITIONS:

Past performance is not an indication of future results and there is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses.

The currency used to express performance is USD.

Gross-of-fee returns are reduced by trading costs, but do not include the deduction of any advisory fees, platform/strategy fees, or custodial or other fees that may apply.

Net-of-fee returns are calculated using a Model Fee of 1.6%. This Model Fee is based on the highest Strategist Fee (0.6%) charged for Ocean Park Strategies, plus an assumed Advisory Fee of 1%, as could be charged by unaffiliated third-party financial professionals using this strategy. For third-party financial professionals that have an Advisory Fee that exceeds 1%, Ocean Park will make available, upon request, revised performance showing a higher fee level. 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.

Performance depicting the Conservative Allocation Strategy during the 2008 financial crises and 2022 Market Downturn are shown for informational and illustrative purposes to show how the strategy reacted during these two particular periods of material stress on the financial markets. This time period does not represent all performance periods for this strategy, and other periods have had higher or lower performance than that being shown. Lower performance returns can be particularly present during periods of short-term, high, volatility that can have a more distinct negative impact on our rules-based tactical discipline. Moreover, not all strategies Ocean Park makes available performed similarly, or even positively, during the same time period. Ocean Park will make available performance for any of our strategies, for any time period, as requested. There is no guarantee that Ocean Park strategies will react similarly, or even favorably, to future material events that are similar to those shown.

The 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 conservative strategies prioritize preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 15% and 30%.

The S&P 500 Annual Total Return is the investment return received each year, including dividends, when holding the S&P 500 index. The S&P 500 index is a basket of 500 large US stocks, weighted by market cap, and is the most widely followed index representing the US stock market.

The indices shown are for informal purposes only and are not reflective of any investment. It is not possible to invest in an index.

These materials are created and intended for financial professional consumption.

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