



# Severin Investments, LLC

## SI Conservative Growth

December 31, 2019

### Firm Information

211 North Broadway, Suite 2925, St. Louis, Missouri, 63102  
www.severininvestments.com

Lead Portfolio Manager: Mr. Jeffrey Severin MBA  
Title: President  
Toll-free Number: 866-983-2707

Portfolio Manager: Mario De Rose CFA, MBA  
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Toll-free Number: 866-983-2707

### Investment Characteristics

Total Assets/ Product Assets: 101.65 million / 15.85 million  
GIPS Compliant: Yes  
Performance Incentive Fee: No  
Account Minimum Fee: No  
Liquidity: Very

**Dividend Yield: 1.67%**

### Cap Weightings

	%
Mega Cap	35.00
Large Cap	33.00
Mid Cap	24.67
Small Cap	7.29

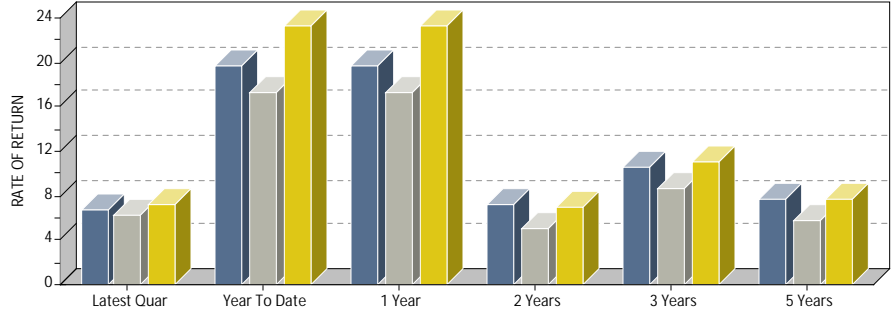
### Top Ten Holdings: 12/31/2019

	%
SPDR S&P 500 ETF TRUST	11.3000
ISHARES TRUST - ISHARES 1-3 YEAR TREASURY BOND ETF	6.0000
ISHARES TRUST - ISHARES SHORT-TERM CORPORATE BOND	5.0000
ISHARES TRUST - ISHARES FLOATING RATE BOND ETF	4.0000
VANGUARD INTERNATIONAL EQUITY INDEX FUNDS - VANGUA	4.0000
ISHARES TRUST - ISHARES 20+ YEAR TREASURY BOND ETF	3.5000
	3.0000
	3.0000
	2.5000

### Industry Sector Breakdown

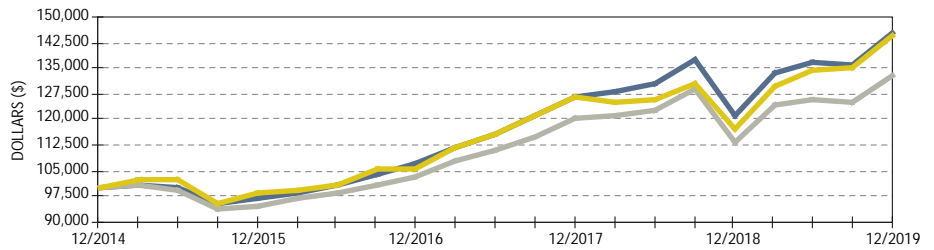
	%
Consumer Discretionary	9.73%
Consumer Staples	5.83%
Energy	3.60%
Financials	11.87%
Healthcare	14.14%
Industrials	9.72%
Materials	4.36%
Technology	23.04%
Communication	9.87%
Utilities	3.35%
Real Estate	3.35%
Cash	3.00%
Other	N/A%

SI Conservative Growth  
Periods Ending December 31, 2019



	Latest Quar	Year To Date	1 Year	2 Years	3 Years	5 Years
Severin Invest CG	6.80	19.69	19.69	7.08	10.63	7.74
Severin Invest CG NET	6.19	17.39	17.39	5.14	8.68	5.85
70%MSCI/27%BBAB/3	7.26	23.21	23.21	6.98	11.06	7.68

Growth of an Investment  
December 31, 2014 To December 31, 2019



	Latest Quar	Year To Date	1 Year	2 Years	3 Years	5 Years
Severin Invest CG	106,804	119,694	119,694	114,663	135,405	145,183
Severin Invest CG NET	106,189	117,393	117,393	110,540	128,374	132,865
70%MSCI/27%BBAB/3	107,256	123,213	123,213	114,444	136,985	144,762

### Investment Characteristics

PERIOD	ROR	STDDEV	ALPHA	BETA	RSQR	TRCKERR	SHARPE	INFORAT
3 Yrs	10.63	10.12	-1.65	0.79	0.96	3.29	0.88	-1.41
4 Yrs	10.69	8.78	-0.82	0.78	0.96	3.04	1.07	-1.23
5 Yrs	7.74	8.64	-1.25	0.75	0.92	3.64	0.77	-1.09
6 Yrs	7.57	8.04	-1.62	0.76	0.92	3.39	0.83	-1.31
7 Yrs	--	--	--	--	--	--	--	--
8 Yrs	--	--	--	--	--	--	--	--
9 Yrs	--	--	--	--	--	--	--	--
10 Yrs	--	--	--	--	--	--	--	--
Incept	8.23	8.03	-1.66	0.74	0.91	3.61	0.92	-1.41

PERIOD	RATE OF RETURN			GROWTH OF \$100,000		
	MANAGER	BENCHMARK	EXCESS	MANAGER	BENCHMARK	PREMIUM
1 Yr	19.69	23.21	-3.52	\$119,694	\$123,213	-\$3,519
2 Yrs	7.08	6.98	0.10	\$114,663	\$114,444	\$219
3 Yrs	10.63	11.06	-0.43	\$135,405	\$136,985	-\$1,580
4 Yrs	10.69	10.04	0.65	\$150,140	\$146,633	\$3,507
5 Yrs	7.74	7.68	0.06	\$145,183	\$144,762	\$421
6 Yrs	7.57	7.22	0.35	\$154,920	\$151,911	\$3,008
7 Yrs	--	8.47	--	--	\$176,700	--
8 Yrs	--	9.02	--	--	\$199,505	--
9 Yrs	--	7.62	--	--	\$193,673	--
10 Yrs	--	7.97	--	--	\$215,346	--
Inception	8.23	7.84	0.39	\$163,951	\$160,311	\$3,640



# SI Conservative Growth

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December 31, 2019

**BALANCED INVESTMENT PHILOSOPHY** - The Conservative Growth Portfolio uses strategic asset allocation combined with investment insight, with the goal of providing long-term capital growth and steady income from a well-diversified strategy. The portfolio is diversified across different asset classes and regions. This includes U.S. and International equities, emerging market equities, exchange traded funds, diversified fixed income, commodities, cash, and cash alternatives. Through these assets, we intend to make adjustments in an effort to capitalize on fast-moving markets. Although the strategy exposure to each asset can fluctuate to take advantage of market conditions, the base line model is 67% equity, 30% fixed income, and 3% cash or cash alternatives. The portfolio was created on 08/31/2013.

Past performance is not indicative of future results.

**PORTFOLIO CONSTRUCTION** - The Conservative Growth Portfolio includes all institutional balanced portfolios that invest in U.S. and International equities, diversified fixed income, and commodities with the goal of providing long-term capital growth and steady income from a well-diversified strategy. There is no restriction on the market capitalization of the companies held, however the portfolio is generally blended among all market capitalizations. In times of increased market volatility, the portfolio characteristics may change significantly. Although the strategy allows for equity exposure ranging between 55–80%, the typical allocation is between 60–70%. The portfolio will generally hold between 50-100 different positions. We may use closed-end or exchange traded funds to implement a tactical tilt or to enhance exposure to sectors, industries, or

Severin Investments, LLC is an independent registered investment adviser. Severin Investments, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Severin Investments has been independently verified for the periods August 31, 2013- December 31, 2019. The verification report is available upon request.

Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented Gross and net of fees and include the reinvestment of all income. Net returns are reduced by all actual fees and transaction costs incurred. Composite performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. "Pure" gross-of-fees returns do not reflect the deduction of any expenses, including trading costs and are provided as supplemental information to net returns. All-inclusive/Bundled/Wrap fee accounts pay a fee based on a percentage of assets under management. Other than brokerage commissions this fee includes investment management, composite monitoring, consulting services, and in some cases, custodial services. Wrap/Bundled fee accounts make up 100% of the composite for all periods shown. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing composites, calculating performance, and preparing compliant presentations are available upon request. Severin investments will provide a complete list of composites and descriptions upon request.

The investment management fee schedule for the wrap programs vary between 1.4% and 2.8%. Actual investment advisory fees used to calculate performance are used and may vary from one account to the next.

Prospective Clients and clients should not assume identical performance results to those shown would have been achieved for their account if it was invested in SI Conservative Growth during the period. Clients of the firm may receive different performance than the composite. Client performance may differ due to factors such as timing of investments, timing of withdrawals, and client mandated investment restrictions. Wholesale, retail, and institutional clients of the firm may have differing performance due to timing of trades.