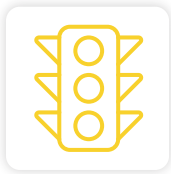


# Navigating The Market



## MANDATE 1–

### Beta

Strategists in this mandate optimize their portfolios utilizing traditional modern portfolio theory, with an expectation that their portfolio returns coincide with the movement of the market.



#### OPEN ROADS:

As you navigate to your destination there will be periods of open roads. Use cruise control to take advantage of these roads.



## MANDATE 2–

### Active

Strategists in this mandate are highly flexible and able to adjust for changing market conditions. Their active approach allows them to increase/decrease their exposure to market movement as their research dictates.



#### ADVERSE CONDITIONS:

When you run into adverse weather conditions, navigate the roads safely and efficiently with experienced hands on the wheel.



## MANDATE 3–

### Diversifier

Strategists in this mandate are employed to disengage from market movement and provide new sources of potential return and risk. These tend to exhibit low correlation to the other mandates.



#### STOP & GO TRAFFIC:

City driving often includes stop & go traffic. Find an alternate route to avoid other motorists.