

# Select Equity Plus Strategy

## Quarterly Brief - June 30, 2021



### Investment Objective

Seeks long-term capital appreciation

### Portfolio Composition

Equity portfolio diversified across sectors, market capitalizations, and styles around the globe

### Thematic Approach

Thematic-driven selection of individual equity holdings with a domestic emphasis

### Diversified Strategy

Broad-based Institutional funds for exposure to small cap, mid cap, and international holdings

### Risk-Conscious Philosophy

Ability to incorporate risk management tools to hedge against bear market declines

### Benchmark

50% MSCI World Index, 50% S&P 500 Index

### Portfolio Holdings

SECTOR/SECURITY	% OF PORTFOLIO	TICKER	SECTOR/SECURITY	% OF PORTFOLIO	TICKER	SECTOR/SECURITY	% OF PORTFOLIO	TICKER
<b>COMMUNICATION SERVICES</b>	<b>2.80</b>		<b>HEALTH CARE</b>	<b>3.75</b>		<b>MATERIALS</b>	<b>2.10</b>	
ALPHABET	1.70	GOOGL	CANOPY GROWTH CORP.	0.20	CGC	CELANESE CORP	1.35	CE
FACEBOOK	1.10	FB	STRYKER CORP	0.75	SYK	LINDE PLC	0.75	LIN
<b>CONSUMER DISCRETIONARY</b>	<b>8.55</b>		THERMO FISHER SCIENTIFIC	0.60	TMO	<b>REAL ESTATE</b>	<b>1.80</b>	
AMAZON.COM	1.75	AMZN	UNITEDHEALTH GROUP	1.30	UNH	CROWN CASTLE INTERNATIONAL	1.05	CCI
APTIV PLC	1.40	APTIV	VERTEX PHARMACEUTICALS	0.90	VRTX	PROLOGIS	0.75	PLD
HOME DEPOT	1.20	HD	<b>INDUSTRIALS</b>	<b>6.70</b>		<b>UTILITIES</b>	<b>1.05</b>	
MARRIOTT	0.80	MAR	CARRIER GLOBAL CORP.	0.95	CARR	NEXTERA ENERGY	1.05	NEE
PVH CORP.	1.00	PVH	HONEYWELL INTERNATIONAL	1.30	HON	<b>FUNDS</b>	<b>49.00</b>	
ROSS STORES	1.20	ROST	LOCKHEED MARTIN	0.70	LMT	FIDELITY LOW VOLATILITY	3.00	FDLO
TOLL BROTHERS	1.20	TOL	OLD DOMINION FREIGHT LINE	2.05	ODFL	GOLDMAN SACHS ACTIVE BETA US SMALL CAP	4.00	GSSC
<b>CONSUMER STAPLES</b>	<b>2.10</b>		UNION PACIFIC	0.90	UNP	ISHARES CORE MSCI EAFE	22.00	IEFA
CONSTELLATION BRANDS	1.30	STZ	VERTIV HOLDINGS CO.	0.80	VRT	ISHARES DIV GROWERS & SHARE BUYBACK	4.00	DIVB
LAMB WESTON HOLDINGS	0.80	LW	<b>INFORMATION TECHNOLOGY</b>	<b>11.35</b>		JPMORGAN BETABUILDERS CANADA ETF	2.00	BBCA
<b>FINANCIALS</b>	<b>8.18</b>		APPLE	2.50	AAPL	VANGUARD VALUE ETF	7.00	VTV
BERKSHIRE HATHAWAY	1.88	BRK/B	KEYSIGHT TECHNOLOGIES	1.40	KEYS	WISDOMTREE EMERG EX-STATE OWNED	5.00	XSOE
DISCOVER FINANCIAL	1.80	DFS	MARVELL TECHNOLOGY	1.00	MRVL	WISDOMTREE EMERG HIGH DIVIDEND	2.00	DEM
FIRST REPUBLIC BANK	1.45	FRC	MASTERCARD	1.50	MA	<b>CASH</b>	<b>2.62</b>	
JPMORGAN CHASE & CO	1.60	JPM	MICROCHIP TECHNOLOGY	1.55	MCHP	<b>TOTAL PORTFOLIO</b>	<b>100.00</b>	
MARKETAXESS HOLDINGS	0.65	MKTX	MICROSOFT	2.45	MSFT			
S&P GLOBAL	0.80	SPGI	NVIDIA	0.50	NVDA			
			SALESFORCE.COM	0.45	CRM			

Holdings are derived from a model portfolio. The holdings are subject to change at any time, and this is not a recommendation to buy, sell, or hold any of the securities listed. Any securities mentioned may be considered by Roosevelt Investments for purchase or sale in client and/or employee portfolios in the future. The portfolio is for demonstration purposes only, and the holdings for a specific account may not be identical to this portfolio due to market conditions, account size, the ability of the custodian to hold certain securities, and other variables. All holdings within the preceding 12 months are available upon request. The securities identified and described do not represent all of the securities purchased, sold or recommended for client accounts. The reader should not assume that an investment in the securities identified was or will be profitable. All investments carry a degree of risk, including the loss of principal. International investing presents certain risks not associated with investing solely in the U.S., such as currency fluctuations, political and economic changes, social unrest, changes in government regulations, differences in accounting, and the lesser degree of accurate public information available. Small cap companies typically are subject to a greater degree of change in earnings and business prospects than are larger, more established companies. Therefore, they generally have a higher level of volatility. Past performance is not indicative of future results, and the reader should not assume that an investment in the securities listed was or will be profitable. The portfolio holds mutual funds, exchange-traded funds (ETFs), or exchange-traded notes (ETNs). Investors should consider the investment objective, risks, charges, and expenses associated with the funds, before investing. This and other information is found in the prospectus, which can be obtained through a financial advisor and/or the fund's sponsor.

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Year	Portfolio Gross of Fees (%)	Portfolio Net of Fees (%)	Benchmark 50% MSCI World / 50% S&P 500 (%)
2021 YTD	13.66	13.19	14.15
2020	19.14	18.18	17.15
2019	28.97	27.96	29.58
2018	-6.70	-7.26	-6.78

## Performance Summary as of 6/30/21

	1 Year (%)	3 Year (%)*	Since Inception*
Select Equity Plus Gross	40.42	16.69	16.05
Select Equity Plus Net	39.22	15.75	15.20
50% MSCI World / 50% S&P 500	39.92	16.83	10.58

\* All performance figures greater than one year are annualized. The performance table and chart above is for illustrative purposes only and are supplemental to the Select Equity Plus Composite presentation on the last page. Portfolio performance above is from the Select Equity Plus Composite. Gross of Fee returns are "Pure Gross" and do not reflect the deduction of transaction costs associated with investment and advisory fees, which would reduce return. Pure Gross returns should be used as Supplemental Information only. Benchmark: 50% MSCI World Index / 50% S&P 500. The index is unmanaged and cannot accommodate direct investment. Performance figures for the trailing three months (and as incorporated into performance numbers for longer periods of time) may be based upon preliminary information. Past performance is not indicative of future results.

**Hypothetical Backtested Performance is supplemental to the Select Equity Plus composite annual disclosure presentation found on the following page**

Year	Portfolio Gross of Fees (%)	Portfolio Net of Fees (%)	Benchmark 50% MSCI World / 50% S&P 500 (%)
2017	23.07	21.87	22.12
2016	9.30	8.22	9.73
2015	-1.74	-2.72	0.26
2014	7.47	6.41	9.24
2013	29.35	28.10	29.53
2012	17.05	15.91	15.94
2011	-4.20	-5.16	-1.77
2010	15.76	14.62	13.43
2009	28.84	27.59	28.24
2008	-33.73	-34.41	-38.85
2007	13.68	12.57	7.26
2006	16.51	15.37	17.93

**Results are hypothetical and based on a model portfolio and do not represent actual trading and performance obtained by clients. Actual composite returns beginning March 1, 2017 can be found on the next page. All investments carry a degree of risk, including the loss of principal. There is no guarantee that any strategy will be successful. This information is supplemental to the Select Equity Plus Composite Annual Disclosure Presentation.**

Hypothetical Performance is based on a blend of the returns of composite account performance and the actual returns of the funds comprising the strategy, with dividends reinvested, representing a static model allocation of approximately 50% individual securities, 49% domestic, international, and emerging market funds, and 1% cash. Additional information on underlying investments and calculations provided on request. Underlying performance data is supplied by Portfolio Accounting System of Axyx - an Advent licensed product. We deem sources to be reliable, but cannot guarantee accuracy and completeness. Model performance does not reflect the impact of material economic and market factors that might impact an advisor's decision in the management of actual client portfolios. Gross performance reflects the deduction of all fees associated with the underlying investments, but does not include Roosevelt's management fee, brokerage or other commissions, or any other expenses. Net performance reflects the deduction of all fees associated with the underlying investments and Roosevelt's annual management fee of 1%, applied quarterly.

The benchmark is a blend of 50% MSCI World Index and 50% S&P 500 Index. MSCI World Index: An unmanaged market capitalization-weighted broad global equity benchmark representing large and mid-cap equity performance across 23 developed markets countries. S&P 500 Index: An unmanaged market capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy across all major industries.

Indices are unmanaged, may include the reinvestment of earnings and may not reflect transaction costs or management fees and other expenses. Index returns are calculated with dividends (net of estimated withholding taxes) reinvested. Unlike indices, the strategy is actively managed and may include substantially fewer securities than the number of securities comprising the indices, and may have volatility, investment, and other characteristics that differ from the strategy. Investments cannot be made directly into an index.

International investing presents certain risks not associated with investing solely in the US, such as currency fluctuations, political and economic changes, social unrest, changes in government regulations, differences in accounting, and the lesser degree of accurate public information available. Small cap companies typically are subject to a greater degree of change in earnings and business prospects than are larger, more established companies. Therefore, they generally have a higher level of volatility.

# Select Equity Plus Strategy Composite Annual Disclosure Presentation



ROOSEVELT  
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Year	Annual Performance Results Composite	Annual Performance Results Composite	Benchmark	Composite	Number of	% of Non-Fee-Paying	Composite Assets (USD)	Total Firm Assets	3 YEAR STD Composite	3 YEAR STD Benchmark
End	Gross	Net		Dispersion	Accounts		(millions)	(millions)		
2020	19.27%	18.23%	17.16%	1.99%	96	0%	121	2,938	17.78%	18.35%
2019	28.97%	27.96%	29.57%	0.48%	94	0%	103	2,698	N.A. <sup>1</sup>	N.A. <sup>1</sup>
2018	-6.70%	-7.26%	-6.56%	0.30%	23	0%	12	2,121	N.A. <sup>1</sup>	N.A. <sup>1</sup>
2017*	16.84%	16.25%	15.65%	**	10	0%	6	2,436	N.A. <sup>1</sup>	N.A. <sup>1</sup>

\*Composite and benchmark performance are for the period March 1, 2017 through December 31, 2017. \*\*Composite dispersion is not presented for the partial year.

N.A.1 - The three-year annualized standard deviation is not presented due to less than 36 months of composite and benchmark data.

**The Roosevelt Investment Group, LLC (TRIG) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. TRIG has been independently verified for the periods January 1, 2004 through December 31, 2019. The verification report is available upon request.** A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. TRIG is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers act of 1940.

The Select Equity Plus Composite consists of fully discretionary taxable and tax-exempt accounts. The Select Equity Plus portfolio consists of 50% Roosevelt's Select Equity portfolio and 50% Roosevelt's Global Equity portfolio. The goal of the strategy is to provide broad exposure to small-, mid-, and large-cap equities of all styles across domestic, international developed, and emerging markets. We utilize a thematic-driven selection of individual equity holdings with a domestic emphasis, along with funds that provide desirable exposures, including, but not limited to, small cap, mid cap, international, and emerging market holdings. Other funds providing different exposures, including alternatives, may also be used. In general, the goal of the portfolio management team is to choose funds that employ a portfolio construction method with which we feel comfortable and also those that possess relatively low costs, adequate liquidity, and appropriate currency exposure. For comparison purposes the Composite is measured against a monthly blended benchmark of 50% S&P 500 / 50% MSCI World Index (net div.). The S&P 500 Index is an index of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe. Companies included in the index are selected by the S&P Index Committee, a team of analysts and economists at Standard & Poor's. The S&P 500 is a market value weighted index - each stock's weight is proportionate to its market value. Benchmark returns are net of withholding taxes. The MSCI World Index is a broad global equity index that represents large and mid-cap equity performance across 23 developed markets countries. It covers approximately 85% of the free float-adjusted market capitalization in each country. Unlike the index, the strategy is actively managed and may include substantially fewer securities than the number of securities comprising the indexes, and may have volatility, investment and other characteristics that differ from the strategy. Returns presented are time-weighted returns. Valuations are computed and performance is reported in US dollars. Gross-of-fees returns are presented before management and custodial fees but after all trading expenses. Net-of-fee performance is calculated using actual management fees. Composite and benchmark returns are presented gross of non-reclaimable withholding taxes. The investment management fee schedule for the composite is 1.0% of assets under management. Actual investment advisory fees incurred by clients may vary. Additional information on TRIG's investment management fees can be found on its Form ADV, Part II. Policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request. A list of composite descriptions is available upon request. The Select Equity Plus Composite was created on May 3, 2017 and has an inception date of March 1, 2017. Internal dispersion is calculated using the asset-weighted standard deviation of annual gross returns of those portfolios that were included in the composite for the entire year ("n.a" appears if there are less than 5 accounts present for the entire year). The three-year annualized standard deviation measures the variability of the composite returns and the benchmark returns over the preceding 36-month period and is calculated utilizing asset-weighted annual gross returns. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. The Number of Accounts and Composite Assets columns include only the accounts that were in the composite at the end of the year. Past performance is not indicative of future results. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.