Crosspoint *Capital Management*

FACT SHEET ↘ Dec.2020

Tactical All-Cap Strategy

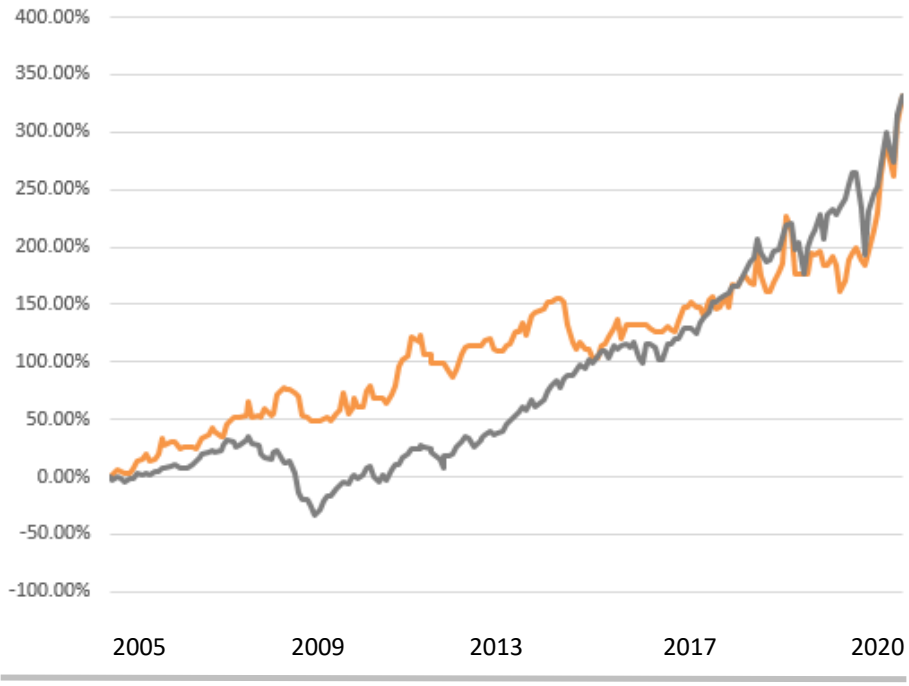
STRATEGY OVERVIEW

The Crosspoint Tactical All-Cap Strategy is an investment strategy that shifts between U.S. listed stocks and 100% cash based on the condition and trend of the U.S. stock market as determined by the firm's proprietary Market Sentiment Indicator (MSI). When the MSI is Positive, the strategy will invest in market leading stocks that meet rigorous technical, fundamental, and liquidity thresholds and are unanimously approved by Crosspoint's investment committee. When the MSI is Negative, the strategy will rotate to 100% cash. The primary goal of the strategy is to outperform its benchmark by being invested in rising stock markets and protecting investor capital by being in 100% cash when market risk is elevated.

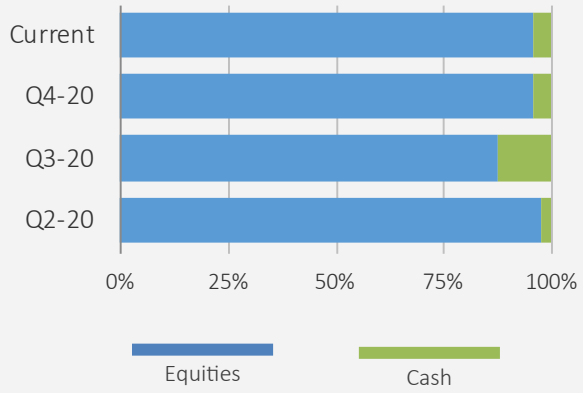
KEY BENEFITS

- ↘ Fully invested when MSI is Positive[1]
- ↘ 100% cash when MSI is Negative
- ↘ Daily liquidity and no lock-up periods

GROWTH Since Inception (Gross of fees since 1/1/2005)



STRATEGY ALLOCATIONS (Quarter-End Values)



PERFORMANCE* (Gross of fees since 1/1/2005)

	Tactical All-Cap	S&P 500
Since Inception	331.8%	331.3%
Annualized	9.6%	9.6%
1-Year Annualized	46.8%	18.4%
3-Year Annualized	17.4%	14.2%
5-Year Annualized	13.8%	15.2%

RISK MEASURES

	Tactical All-Cap	S&P 500
Alpha	5.2%	-
Beta	0.46	1.00
Standard Deviation	13.9%	16.6%
R-Squared	0.21	1.00
Sortino Ratio (1% RFR)	1.44	0.52
Up Capture	69%	100%
Down Capture	49%	100%
Max Drawdown	-20%	-51%

Source: Crosspoint & FactSet

STRATEGY CHARACTERISTICS

Structure	Separately Managed Accounts
Holdings	0-30
Maximum Cash	100%
Benchmark	S&P 500
GIPS Verifier	ACA Performance Services
Custodians	Schwab, TD Ameritrade, Fidelity, TCA by E-Trade

**Performance information reflects historical performance of the Crosspoint Tactical All-Cap Strategy.*
Past Performance is no guarantee of future results. Please see reverse side for additional important information.

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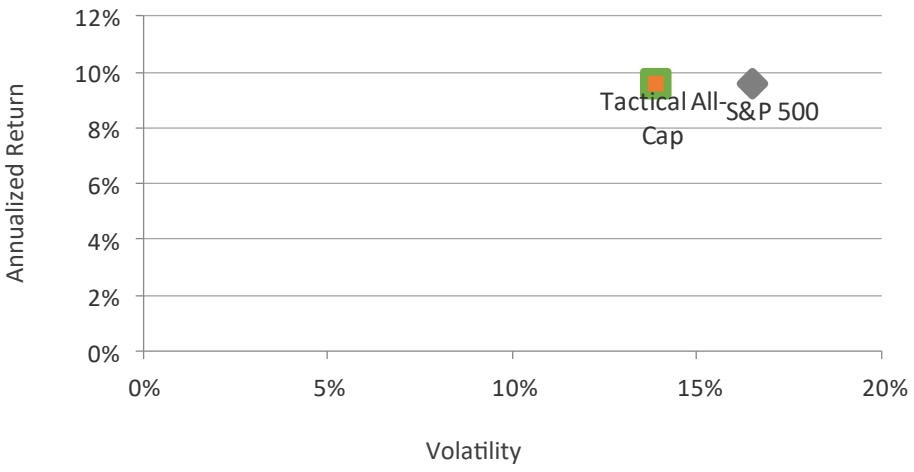
Tactical All-Cap Strategy

ANNUAL RETURNS (Gross of Fees)

	CROSSPOINT		S&P 500
	GROSS	NET	TR
2020	46.83%	45.87%	18.40%
2019	6.41%	4.90%	31.5%
2018	3.60%	2.18%	-4.38%
2017	11.22%	9.86%	21.84%
2016	6.19%	4.91%	11.5%
2015	4.88%	3.66%	1.4%
2014	-15.33%	-16.41%	13.7%
2013	21.48%	20.12%	32.4%
2012	12.58%	11.13%	16.0%
2011	-7.80%	-9.00%	2.1%
2010	19.65%	18.17%	15.1%
2009	10.89%	9.57%	26.5%
2008	-0.68%	-1.79%	-37.0%
2007	12.35%	11.14%	5.5%
2006	14.05%	12.70%	15.8%
2005	19.52%	18.59%	4.9%

RISK-RETURN COMPARISON



IMPORTANT INFORMATION

Crosspoint Capital Management ("Crosspoint") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Crosspoint has been independently verified for the periods January 1, 2005 through December 31, 2018. Crosspoint Capital Strategies (Crosspoint) is a global investment management firm a registered investment advisor with the State of California. A copy of the verification and performance examination report(s), and/or a list and description of all firm composite(s) is/are available upon request.

Crosspoint Tactical All-Cap includes all discretionary accounts employing the "Crosspoint Tactical All-Cap" a tactical long all cap investment strategy that seeks growth and preservation of capital through equity and cash equivalents managed by Crosspoint Capital Management. The objective of the strategy is to preserve capital through market downturns and grow capital through market expansions. The strategy seeks to accomplish its objective through a technical and fundamental approach towards the overall market and its underlying securities. Through this approach there will be periods where Crosspoint will be either fully invested in equities or cash. We look at risk in terms of potential loss of capital and strive to minimize overall portfolio risk by mechanically moving to cash in declining markets. The strategy of the composite is benchmarked to the S&P 500. The minimum account size for this composite is $100 thousand. Crosspoint Tactical All-Cap was created January 1, 2005.

Past performance is not a guarantee of future results. Actual client portfolio allocations and results may vary based on individual circumstances, investment timing and market conditions.

This document is for informational purposes only, and is not a representation of all material information and risks associated with an investment. The Crosspoint investment strategy does not represent the only possible investment or strategy appropriate for an investor. Each investor should evaluate whether the Crosspoint investment strategy meets their investment objections. Results are based on discretionary accounts under management, including those accounts no longer with the firm. Composite performance is presented gross of foreign withholding taxes on dividends, interest income, and capital gains. Withholding taxes may vary according to the investor's domicile. The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross returns are shown as supplemental information and are stated gross of all fees and transaction costs for bundled fee accounts; net returns are reduced by bundled fees and actual management fees. Bundled fee accounts pay a fee based on a percentage of assets under management. Other than brokerage commissions this fee includes investment management, portfolio monitoring, consulting services, and in some cases, custodial services. The annual composite dispersion presented is an asset weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

ABOUT CROSSPOINT

Located in San Francisco, Crosspoint Capital Management specializes in tactical asset management for individuals, financial advisors, family offices, public pension, Taft-Hartley foundations, and endowment plans. Our proprietary approach seeks to grow capital in strong markets and shift market exposure in weak markets to protect capital. The strategy applies a disciplined approach to actively manage risk in separate accounts.

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