

SeaCrest Diversified Income Strategy

formerly known as Hybrid Income Matrix Portfolio

June 30, 2021 FACTSHEET

Performance and Portfolio Characteristics

Howard A. Schloss

Portfolio Manager
40 years investment experience
MBA, Fordham University

Sanjay Gupta

Portfolio Manager
24 years financial services experience
MBA, St. John's University

WHY DIVERSIFIED INCOME

Diversification

Broad range of asset classes that are focused on income

Correlation

Asset classes having weak to negative correlation to investment grade fixed income

Returns

Attractive current income and risk-adjusted returns

Firm OVERVIEW

SeaCrest Investment Management (SIM) is a SEC registered investment advisor, specializing in the management of portfolios for institutional and private clients. SIM is employee-owned and is certified as a minority-owned Firm with offices in New York, Michigan and South Dakota. The Firm is led by a group of seasoned asset management professionals with over 70 years of combined experience. With their discipline and insight into market trends, they seek to deliver attractive risk-adjusted returns in client portfolios.

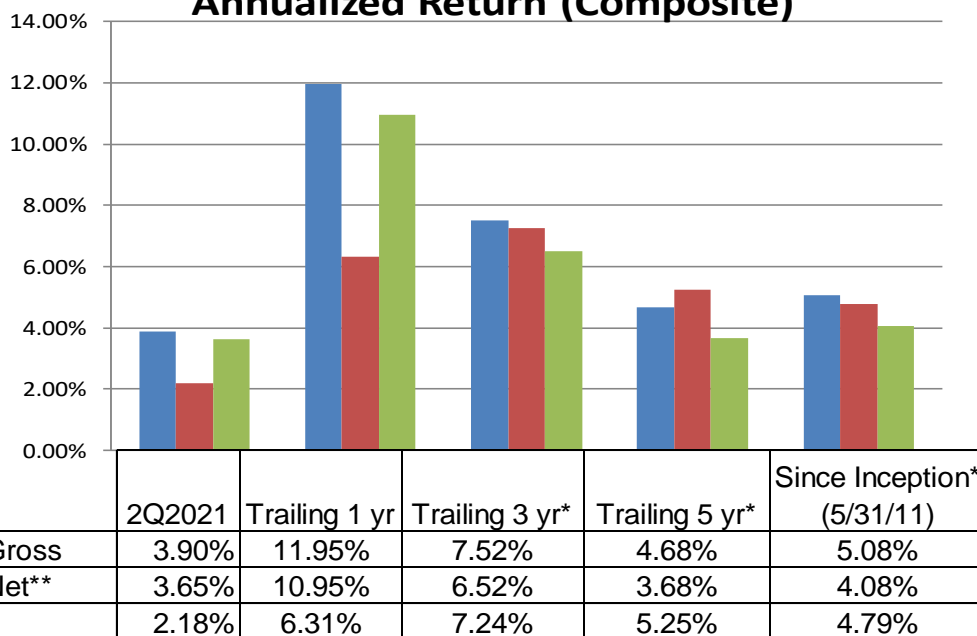
INVESTMENT OBJECTIVE

SeaCrest Diversified Income Strategy seeks to deliver a high level of income consistent with attractive risk-adjusted returns by investing in a variety of asset classes including, but not limited to, closed-end and exchange traded funds that are invested in investment grade fixed-income, master limited partnerships, high yield equities, preferred stocks, REITs and buy/write strategies.

BENCHMARK

The custom benchmark is comprised of 80% Bloomberg Government Intermediate Index and 20% S&P 500 Index.

Annualized Return (Composite)



* Annualized

**Net Return is calculated by reducing the gross return by the highest fee charged for any client in the composite.

Please refer to the GIPS report for additional information.

WHY INVEST WITH SEACREST

Experience

Asset management professionals with over seventy years of investment management experience

Focus

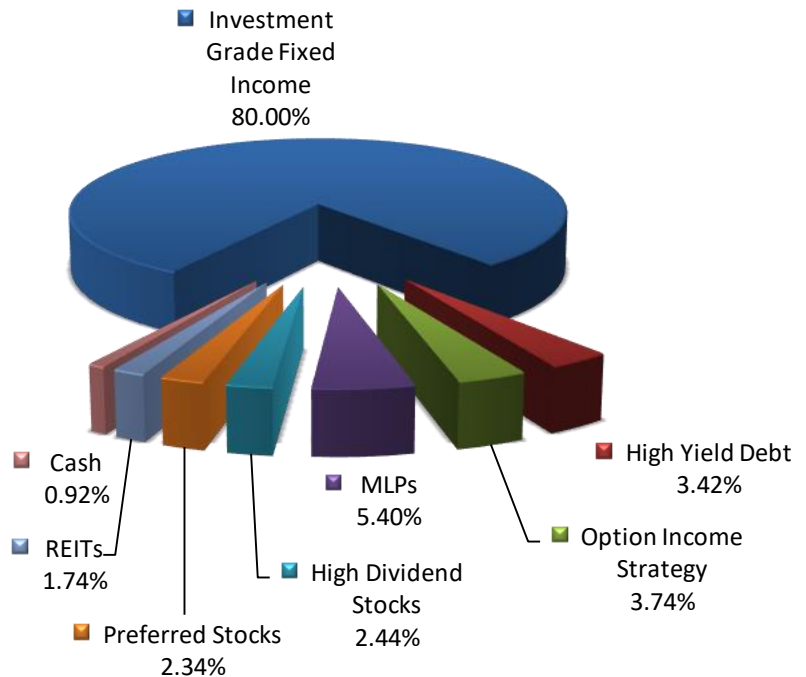
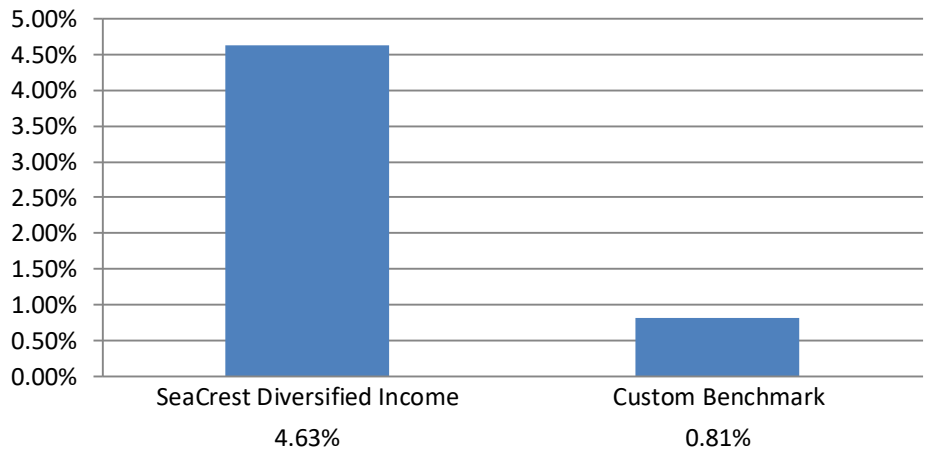
Holdings determined by asset class volatility and level of income

Investment Process

Employs quantitative model to determine rules based rebalancing

SUPPLEMENTAL INFORMATION

Annualized Income (Composite)



DISCLOSURE

Year End	Firm Assets (\$ Millions)	Composite Assets (\$ Millions)	Number of Portfolios	Composite Gross Return	Composite Net Return**	Custom Benchmark	3 yr Annualized Expost Standard Deviation (Gross) Composite	3 yr Annualized Expost Standard Deviation (Gross) Custom Benchmark
2020	\$ 121.58	\$ 1.86	2	5.37%	4.37%	9.27%	7.97%	3.21%
2019	\$ 157.97	\$ 1.87	2	15.27%	14.27%	10.17%	4.05%	2.39%
2018	\$ 145.46	\$ 1.71	2	-3.81%	-4.81%	0.49%	4.30%	2.15%
2017	\$ 149.89	\$ 1.88	2	5.48%	4.48%	5.02%	4.39%	1.99%
2016	\$ 137.65	\$ 3.17	3	6.80%	5.80%	3.31%	5.10%	2.28%
2015	\$ 135.14	\$ 3.08	3	2.87%	1.87%	1.44%	5.58%	2.42%
2014	\$ 131.04	\$ 3.09	3	6.79%	5.79%	4.79%	5.58%	2.22%
2013	\$ 137.12	\$ 2.94	3	-3.16%	-4.16%	4.83%	n/a	n/a
2012	\$ 130.01	\$ 3.05	3	9.76%	8.76%	4.59%	n/a	n/a
2011*	\$ 129.45	\$ 2.79	3	3.41%	2.83%	2.68%	n/a	n/a

The custom benchmark is a combination of 80% Bloomberg US Government Intermediate Index and 20% S&P 500 Index calculated by weighting the respective index returns on a monthly basis.

*Composite inception date 5/31/11; Partial performance 5/31/11-12/31/11. For 2011-2013, internal dispersion is not applicable.

Internal dispersion is calculated using the asset-weighted standard deviation of annual gross-of-fee returns of those portfolios

The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 3-years that were included in the composite for the entire year.

The net returns are calculated by reducing the annual composite return by a model fee.

SeaCrest Investment Management, LLC is a Registered Investment Advisor with the Securities and Exchange Commission.

SeaCrest Investment Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. SeaCrest Investment Management has been independently verified for the periods June 1, 2006 through December 31, 2020. 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.

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The following are available upon request: a list of composite descriptions and the firm's policies for valuing portfolios, calculating performance, preparing GIPS reports.

The composite was created May 31, 2011 and contains all discretionary, fee paying accounts. The SeaCrest Diversified Income Strategy seeks to deliver a high level of income consistent with attractive risk-adjusted returns. This investment strategy seeks to balance risk versus reward by adjusting the percentage of each asset class in an investment portfolio according to the model. Our model culls from several equity asset classes (representing 20% of the portfolio), at present four fixed income asset classes representing 80% of the portfolio (via Electronically Traded Funds, Electronically Traded Notes and closed-end funds) and cash. The model will occasionally indicate that a cash allocation is warranted. An investor's portfolio is rebalanced when the model indicates an overvalued or undervalued asset class. The US Dollar is used to express performance. Results are based on fully discretionary accounts under management. Accounts that are no longer with the firm are included through the last full measurement period such accounts were managed in the composite's style. The three-year annualized ex-post standard deviation of the composite and benchmark is not presented because 36 monthly returns are not available.

The Firm charges a maximum management fee of 1.00% of assets. Actual investment advisory fees incurred by clients may vary. A portion of the annualized fee, based on the total market value of each portfolio, is charged to the client each quarter. In certain circumstances, fees may be negotiable depending on the investment strategy selected and the size and nature of the account relationship. Actual returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account. Assuming (a) a quarterly fee assessment, (b) a \$1 million investment, (c) a portfolio return of 8% a year, and (d) a 1.00% annual investment advisory fee, the collection of management fees produces a compounding effect on the total value of a client's portfolio of \$10,416 in the first year, \$59,816 over five years and \$143,430 over ten years.

Effective March 1, 2019, Howard Schloss became the primary portfolio manager for this strategy. Additional details are available upon request or by reviewing SeaCrest's 2019 ADV. As a result of a system upgrade, effective April 1, 2019, a change in the methodology to calculate composite returns may result in differences in previously reported returns compared to returns reported herein. More information regarding this change is available upon request.