SEVERIN
ASSET MANAGEMENT

CONSERVATIVE GROWTH

Designed for investors seeking a globally diversified growth style portfolio with volatility mitigation using fixed income.

Feature	Key Details
Positions	Around **80-100 stocks and ETFs**
Minimum Investment	**$100,000**
Inception Date	**August 31, 2013**

Investment Objective

This portfolio is for investors who want:

- Long-term capital appreciation
- Asset allocation strategy balancing mostly growth-style equities with around 20-30% fixed income
- Active portfolio management with sector rotation

Portfolio Construction

Evaluate economic environment to identify sector and asset class targets.

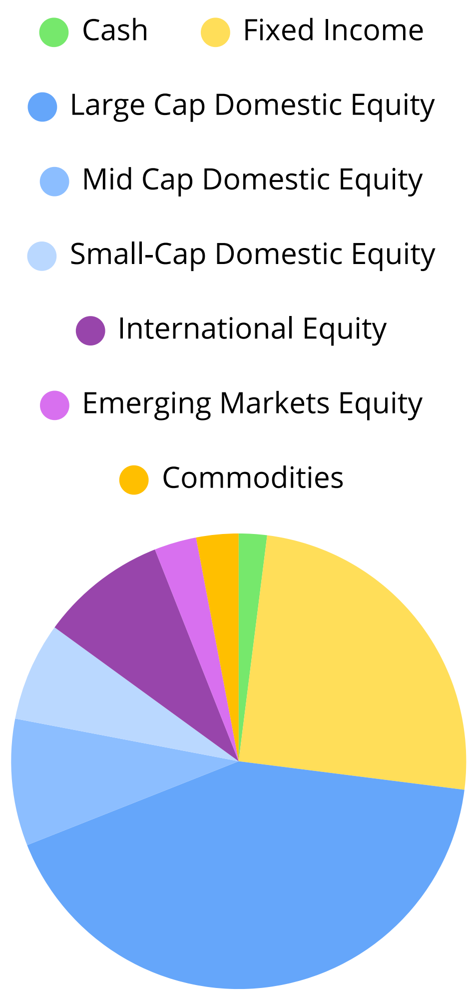
- Global equity exposure with a focus on US stocks.
- Tactical asset class and sector adjustments.
- Strategic fixed income allocation based on macro-economic indicators

Select stocks with best combination of:

- Quality Fundamentals
- Reasonable valuation
- Good Growth Potential

allocating **no more than 3% of portfolio to each**.

Allocate to ETFs as needed to meet asset-class targets where we cannot fill with individual stocks.



Asset Allocation

- 60 - 80% Equity
- 18 - 32% Fixed Income
- 2 - 10% Cash

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