



A Managed Risk Approach to Equity Investing

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WHO we SERVE

INSTITUTIONAL INVESTORS



Institutional Investors demand the very best from their investment managers. Summit Global Investments principals have decades of experience managing investments through our "Managed Risk Approach to

FINANCIAL ADVISORS



As a trusted advisor you are continually seeking ways to help your clients protect the wealth you've helped them generate from their investments. We share this passion and drive in actively managing our strategies with our

INDIVIDUAL INVESTORS



You have worked hard to establish your investment portfolio. At Summit Global Investments we work hard in managing clients portfolios. Our strengths are as experts in managing downside risk across our strategies while participating

Equity Investing" for Institutions and have worked with leading U.S. investment groups throughout our careers.

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"Managed Risk Approach to Equity Investing".

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in the upside that the equity markets may offer.

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OUR APPROACH

As Investment experts, we offer a unique view with our "Managed Risk Approach to Equity Investing". Our focus starts and ends with managing risk. This approach to investing in lower risk, lower volatility stocks gives us the opportunity to build portfolios that perform better, protect better, provide more diversification, and give investors a smoother ride.

Give us a call to discuss how we can help you to Reduce Risk while participating in the Upside.

CONTACT US

READ our MARKET COMMENTARY

March 31, 2019
A VIEW FROM THE SUMMIT

MARKET COMMENTARY

- **SSI Equity Strategies 1st Quarter Summary**
- **The Routing 100**
- **The Federal Reserve**
- **SSI Outlook**

SSI Equity Strategies 1st Quarter Summary

First quarter of 2019 was a long period of performance for the firm. All three equity strategies posted double digit returns, outperforming significantly from a weak prior quarter. Investors should be happy.

- The U.S. large cap strategy returned 13.75%, outperforming the Morningstar Large Blend Category average return by 0.45%, and slightly outperforming the S&P 500 return on a gross basis by 0.06%, while taking significantly lower overall portfolio risk.
- The Global strategy returned 12.07%, slightly outperforming the MSCI ACWI Index on a gross basis by 0.05%.
- Although the small cap equity strategy returned a solid 11.05%, a disappointing loss in the technology sector offset previous returns by 0.05% of 10.5% in October 2018 to 11.0% ending in

MARKET COMMENTARY

The Routing 100

The equity markets have been trading back and forth since 2018. In fact, 1st quarter 2019 was the best performing quarter in over twenty years. All three equity funds posted strong returns. The S&P 500 Index, representing U.S. large cap funds, rose 12.75%, the Russell 2000, representing U.S. small cap funds, increased 13.85%. Some investors and funds participated in volatility with a 22.4% return for the MSCI ACWI Cap World Index, while the iShares MSCI USA Small Cap Index fell the pick with a 25.46% gain.

The global equity markets equities was not due to underlying economic strength. The fourth quarter GDP number announced last month was revised down by 2.5%, during 2018, this contributed to a loss by 11.4% in the last year. The global equity market was not typically characterized by a low stage strong economy. Some have said get a stock this year, some have falling exchange rates, which provided a solution to most long term investors who keep only a small portion of their U.S. diversified portfolio invested in 10% of 10.5% in October 2018 to 11.0% ending in

1st QUARTER 2019 REVIEW
U.S. LARGE CAP LOW VOLATILITY EQUITY

Strategy	1Q Return	1Q Volatility	1Q Correlation
SSI Large Cap Low Volatility	13.75%	1.25%	0.95%
S&P 500	12.75%	1.35%	0.90%
Russell 2000	13.85%	1.45%	0.85%

The three best performing companies were:

- **General Electric (GE)** up 40.2% in earnings and revenue last quarter, driven by its coal and oil divisions.
- **Genzyme (GENZ)** up 30.2% in earnings and revenue last quarter, driven by its biotech and pharmaceutical divisions.
- **Blackstone (BXST)** up 25.2% in earnings and revenue last quarter, driven by its private equity and real estate divisions.

The three worst performing companies were:

- **Blackstone (BXST)** down 2.25% in earnings and revenue last quarter, driven by its private equity and real estate divisions.
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1st QUARTER 2019 REVIEW
U.S. SMALL CAP LOW VOLATILITY EQUITY

Strategy	1Q Return	1Q Volatility	1Q Correlation
SSI Small Cap Low Volatility	11.05%	1.15%	0.90%
Russell 2000	13.85%	1.45%	0.85%
S&P 500	12.75%	1.35%	0.90%

The three best performing companies were:

- **General Electric (GE)** up 40.2% in earnings and revenue last quarter, driven by its coal and oil divisions.
- **Genzyme (GENZ)** up 30.2% in earnings and revenue last quarter, driven by its biotech and pharmaceutical divisions.
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1st QUARTER 2019 REVIEW
GLOBAL LOW VOLATILITY EQUITY

Strategy	1Q Return	1Q Volatility	1Q Correlation
SSI Global Low Volatility	12.07%	1.10%	0.85%
MSCI ACWI	22.4%	1.50%	0.75%
S&P 500	12.75%	1.35%	0.90%

The three best performing companies were:

- **General Electric (GE)** up 40.2% in earnings and revenue last quarter, driven by its coal and oil divisions.
- **Genzyme (GENZ)** up 30.2% in earnings and revenue last quarter, driven by its biotech and pharmaceutical divisions.
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April 8, 2019
Quarterly Market Commentary

April 8, 2019
U.S. Large Cap Commentary

April 8, 2019
U.S. Small Cap Commentary

April 8, 2019
Global Equity Commentary

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December 17, 2018

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October 2, 2018



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