

# Philippe U.S. Equities

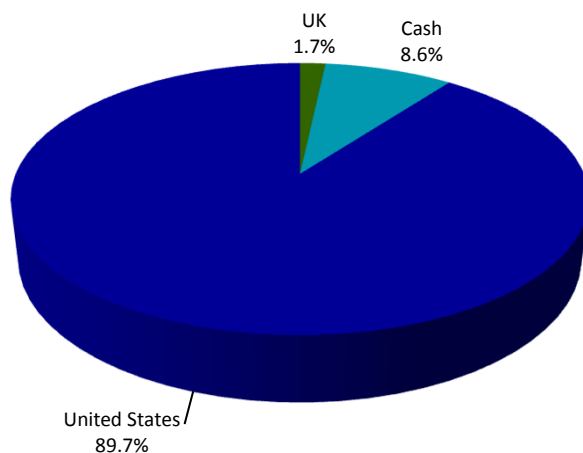
Product Profile – December 2018



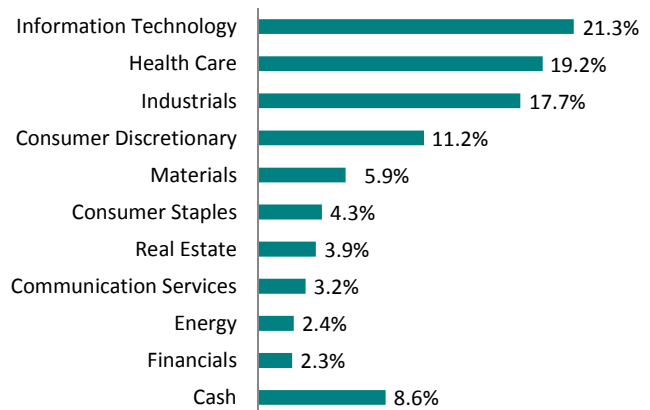
## Strategy

- Diversified U.S. all-cap equity fund driven by global investment themes
- Active stock selection process based on fundamental, bottom-up research
- Non-benchmarked portfolio of 40-50 stocks, with a maximum position size of 4%
- Strict risk control to minimize loss of capital

### Geographic Breakdown as of 12/31/18



### Sector Breakdown as of 12/31/18



## The Company

- **FOURPOINTS**, a Franco-American asset management company, is part of Paris-based Groupe Herez, a leading group of financial advisors.
- The company was established in 1931 by Raymond Philippe. Today, New York-based **FOURPOINTS AM** is led by Béatrice Philippe, Raymond's granddaughter.
- **FOURPOINTS** manages European and U.S. equity strategies.
- Complete alignment of interests: portfolio managers invested in strategies alongside clients.

## Portfolio Managers



**Béatrice Philippe**, President of **FOURPOINTS AM**, has more than 40 years of experience in asset management.

**Louiza Ferrara** has 17 years of experience in asset management.

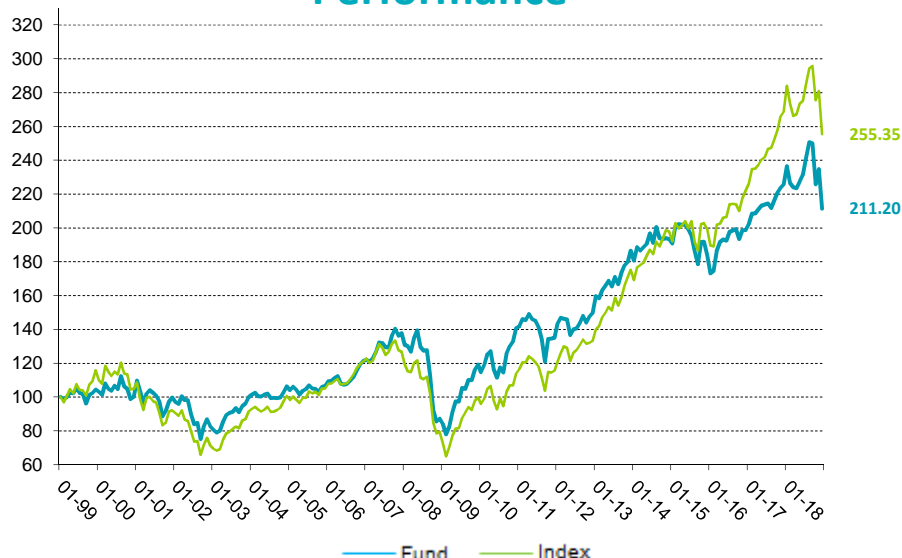


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## Performance



### Historical Performance

	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>10 Years</u>	<u>Since Inception</u>
<b>31-Dec-18</b>					
Portfolio Performance (gross, USD)	(5.5%)	5.8%	3.6%	10.5%	4.8%
Index Performance*	(4.4%)	9.3%	8.5%	13.1%	5.6%
Excess Return	(1.1%)	(3.5%)	(4.9%)	(2.6%)	(0.8%)

Inception Date: January 29, 1999  
 \*S&P 500  
 Performance for periods greater than 1 year is annualized

## Characteristics

<b>AUM as of December 31, 2018</b>	\$24.1 million
<b>Benchmark</b>	S&P 500
<b>Inception Date</b>	January 29, 1999
<b>Redemption/Subscription</b>	Monthly
<b>Management Fee</b>	1%
<b>Custodian Bank</b>	Northern Trust
<b>Auditor</b>	Fulvio & Associates LLP

### The Philippe Fund U.S. Equities, LLC is open to accredited U.S. investors

The **Philippe Fund U.S. Equities, LLC** is a commingled fund suitable for U.S.-based, high net worth individuals and endowment/foundation clients. The minimum investment in the LLC is \$250,000. The minimum time frame recommended for investment in the LLC is two years. The LLC is officially valued at the end of each month. Further information on the LLC is available in our Confidential Memorandum, which can be obtained from **FOURPOINTS** Asset Management, Inc. The benchmark is the S&P 500 Index. Actual returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account. A fee schedule is available upon request and is described in Part 2 of the firm's Form ADV. The fund is available to qualified investors only. Accounts are included from the first full month under management. Leverage is not used. Past performance is not indicative of future results. The fund's assets under management as of December 31, 2018 were \$24.1 million.

This document constitutes neither a recommendation nor an offer to buy or sell, nor a solicitation to invest in the fund. Furthermore, it does not constitute an investment contract. Past performance is not indicative of future results.