



STRATEGY INFORMATION

Inception..... 04/01/2005
Accessibility..... SMA
Geographic Focus..... Global
Compliance..... GIPS

ABOUT TIMBER POINT CAPITAL MANAGEMENT

Timber Point Capital Management is a New York-based, boutique investment management firm providing multi-asset solutions to a wide range of clientele including independent financial advisers, registered funds and private clients.

OPPORTUNITY SET: ALL GLOBAL ASSET CLASSES

- Core Allocation
 1. Beta oriented
 2. Major market asset classes
 3. Actively managed based on outlook
- Tactical Allocation
 1. Alpha oriented
 2. Unconstrained
 3. Actively managed based on outlook
- Alternatives Allocation
 1. Opportunistic investments
 2. Diversifiers
 3. Long/Short/Other

PORTFOLIO MANAGEMENT

The management team at Timber Point Capital Management have been managing Global Allocation strategies since 1992.

David Cleary, CFA - Portfolio Manager
Timber Point Capital Management
Crow Point Partners
Lazard Asset Management
UBS
35 years experience

Dr. Victor Canto, PhD - Advisor
Timber Point Capital Management
La Jolla Economics
Allison Street Advisors
45 years experience

STRATEGY OVERVIEW

Comprehensive Solution

1. Total portfolio solution for all asset classes
2. Simple and transparent structure
3. Implemented with ETFs, and Mutual Funds, and individual securities

Modular Framework

1. Customizable investment framework
2. Optimized for various client objectives
3. Designed to meet a wide range of investor needs

Risk Management

1. Key element in the investment process
2. Varying exposures to a wide range of diversified asset classes
3. Monitor and Re-Allocation process

PERFORMANCE (as of 3/31/2025)

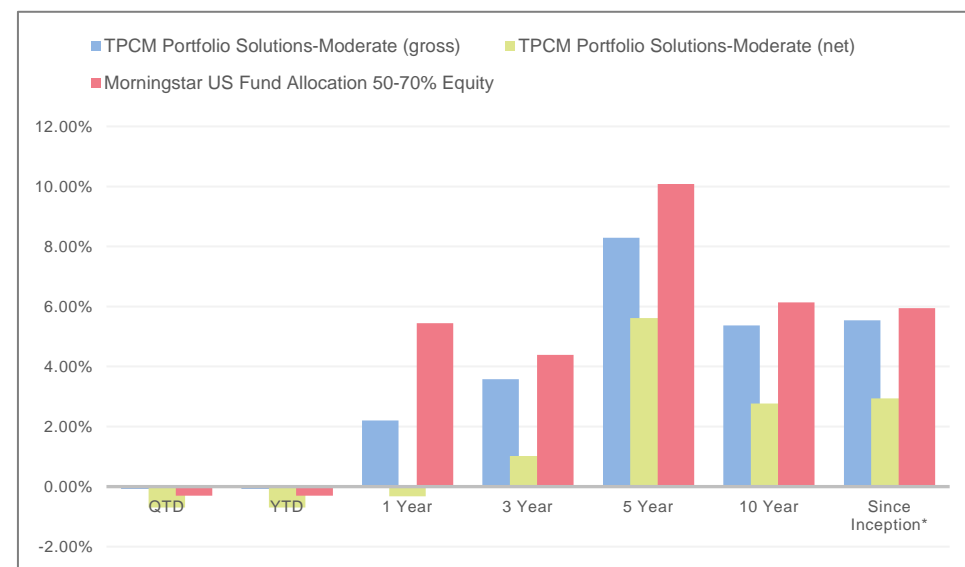
	QTD	YTD	1 Year	3 Year	5 Year	10 Year	Since Inc*
TPCM Portfolio Solutions-Moderate (gross)	-0.08%	-0.08%	2.20%	3.58%	8.29%	5.37%	5.54%
TPCM Portfolio Solutions-Moderate (net)	-0.70%	-0.70%	-0.32%	1.02%	5.62%	2.77%	2.94%
Morningstar US Fund Allocation 50-70% Equity	-0.30%	-0.30%	5.44%	4.39%	10.08%	6.14%	5.94%

* Inception April 1, 2005. All returns are in US Dollars (\$)

Past performance is not indicative of future results. Returns are presented Net of maximum 2.50% management fees and include the reinvestment of all income.

Source: Longspeak Advisory Services. Please see appendix for disclosure.

TRAILING RETURNS



KEY STATISTICS

Expected Risk	12.5
Expected Beta to Equities	0.6
Expected Beta to Fixed Income	0.4
Gross Yield	2.0%

CONTACT INFORMATION

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TOP HOLDINGS IN EACH CATEGORY (as of 3/31/2025)

	Long/Short	% of Allocation
Global Equity		42%
US Large Cap Equities	Long	19.6%
US Small & Mid Cap Equities	Long	7.6%
Europe Equities	Long	3.8%
Alternatives		41%
Alternative Income	Long	21.2%
Global Macro	Long	19.4%
Fixed Income		17%
High Grade	Long	15.1%
Cash	Long	1.9%

DISCLOSURES

Timber Point Portfolio Solutions Moderate Composite include all institutional portfolios that invest in the firm's Portfolio Solutions Moderate strategy.

The strategy seeks superior risk-adjusted total returns by allocating capital across a wide variety of global asset classes. The strategy is implemented utilizing a process that seeks to balance risks within an Income risk tolerance asset allocation framework. The strategy primarily invests in Exchange Traded Funds, Closed-end Funds and Open-end Funds, but may also utilize individual stocks and bonds. The strategy may experience losses as it is subject to market risk, interest rate risk, and other economic risks that may influence the returns of this strategy. The Portfolio Solutions - Moderate composite is compared against the Morningstar® US Fund Allocation - 50% to 70% Equity Category. The Portfolio Solutions - Moderate composite has a minimum of \$25,000, with a tolerance of 20% for falling below the minimum. The Portfolio Solutions - Moderate composite was created in April 2020 and inception on April 1, 2005.

Fortis Capital Advisors dba Timber Point Capital Management, LLC (TPCM) is a registered investment adviser with the U.S. Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. Registration with the SEC does not imply a certain level of skill or training.

Returns are presented both gross-of-fees and net-of-fees and all periods greater than 1-year are annualized. Performance quoted represents past performance.

All Returns are in US Dollars (\$)

Past performance is not indicative of future results.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Composite policy requires the temporary removal of any portfolio incurring an aggregation of client-initiated significant cash inflow or outflow of at least 10% of portfolio assets. Prior to October 31, 2023 there was no significant cash flow policy in place. Additional information regarding the treatment of significant cash flows is available upon request. Performance presented prior to January 1, 2020 was achieved by the same portfolio manager while affiliated with a prior firm. The performance from the prior firm has been linked to the current composite performance in accordance with the portability requirements of the GIPS standards. Composite performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Benchmark performance is presented gross of foreign withholding taxes on dividends, interest income, and capital gains. Past performance is not indicative of future results. Returns include the reinvestment of all income.

The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. For segregated accounts within the composite, net-of-fee returns are reduced by trading costs and each portfolio's model investment management fee. For pooled funds within the composite, net-of-fee returns are reduced by trading costs, all model investment management fees and all pooled fund expenses. Net-of-fee returns are calculated using a model fee of 2.5%. The model fee is the highest investment management fee that may be charged for this composite. The annual model management fee is applied on a monthly basis, by deducting 1/12th of the model fee from the monthly gross returns. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

The investment management fee schedule for the composite is tiered, beginning at 2.5%. Actual investment advisory fees incurred by clients are negotiable and may vary.

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