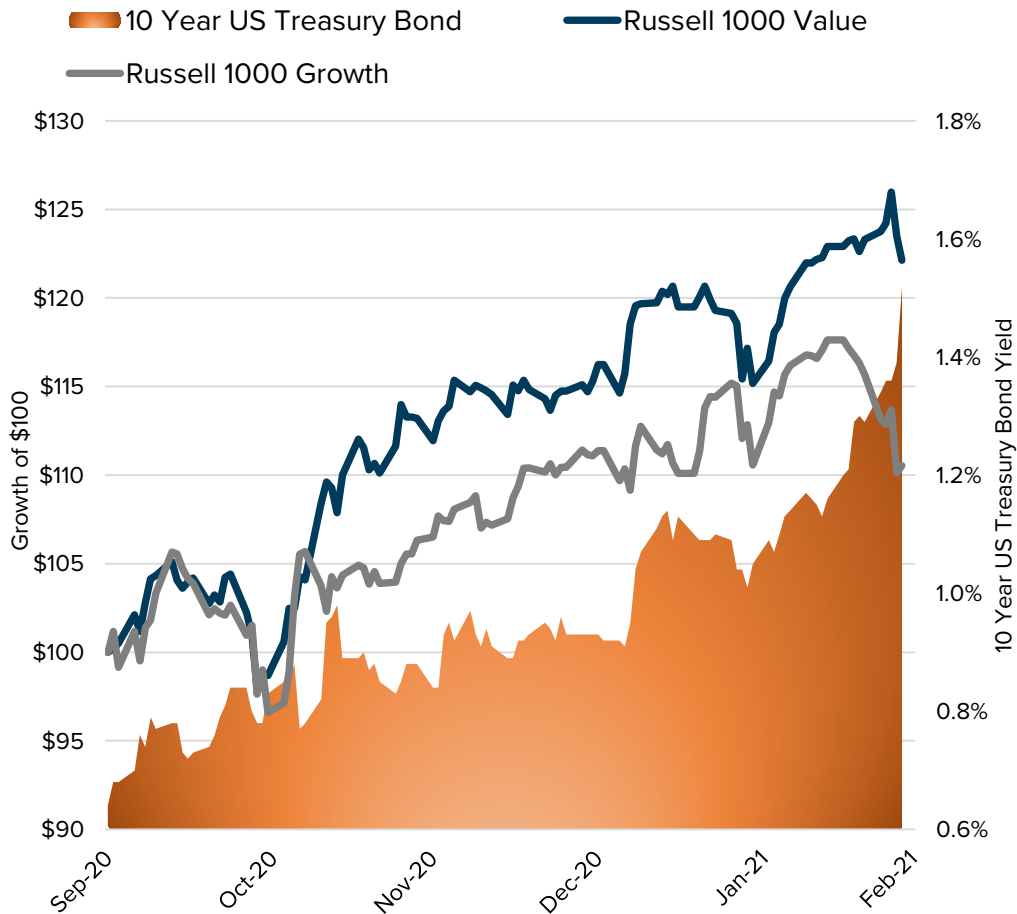


With the expectation for increased stimulus, stronger economic activity and higher interest rates
Value has outperformed Growth since 4Q20



The Rotation is Real

- Since November of 2020 value has outpaced growth
- As COVID restrictions ease and the economy reopens value is poised to continue to benefit relative to Momentum stocks
- As the recovery plays out, sustainable high quality companies should benefit
- Continued expectation of rising rates

Why Anchor Capital?

- Value investors since 1983 with a focus on capital preservation
- Foundational value portfolios that can act as a core holding positioned to take advantage of a continued economic recovery
- Full ESG integration
- Seek to identify and own high quality companies across the value spectrum
- A balance on return and risk: historically strong sharpe ratios

DISCLOSURES

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Russell 1000 Value Index (R1000V): offers investors access to the large-cap value segment of the U.S. equity universe. The Russell 1000 Value is constructed to provide a comprehensive and unbiased barometer of the large-cap value market. Based on ongoing empirical research of investment manager behavior, the methodology used to determine growth probability approximates the aggregate large-cap value manager's opportunity set.

The Russell 1000 Growth Index (R1000G): measures the performance of those Russell 1000 companies with higher price/book ratios and higher forecasted growth values.

The 10-year Treasury note/bond: is a debt obligation issued by the United States government with a maturity of 10 years upon initial issuance. A 10-year Treasury note pays interest at a fixed rate once every six months and pays the face value to the holder at maturity.