

SSI Investment Management

100% Employee Owned • Independent



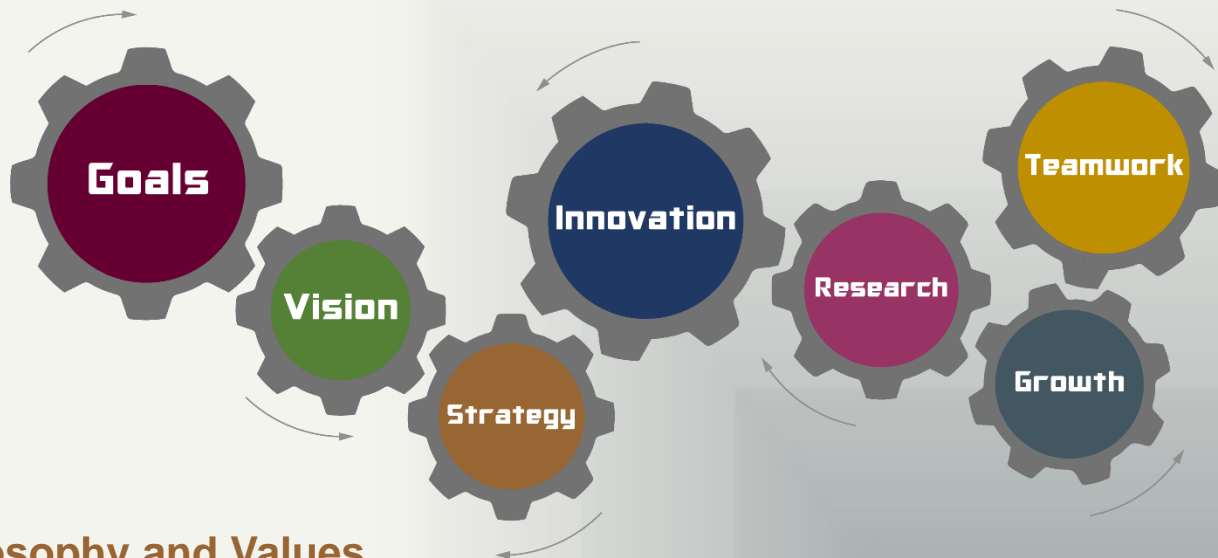
INNOVATING RISK MITIGATION STRATEGIES FOR OVER FOUR DECADES



SSI Investment Management

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SSI Investment Management (SSI) finds innovative ways to deliver competitive returns with reduced risk. SSI's quantitative, multifactor stock selection models were among the first of their kind in the 1970's. These models, used in conjunction with fundamental analysis, form the basis of all of our investment strategies. All of SSI's strategies share one thing in common – risk mitigation through sophisticated investment techniques. Currently the firm offers low-risk equity, fixed income, ETF Allocation and portable alpha solutions. SSI is dedicated to serving the needs of clients who range from institutional public and corporate Pension Plans, Endowments, Foundations, Taft-Hartley and ultra-high net worth individuals. We have an unwavering commitment to fair practices which, along with superior performance, has led to our 44 year history.



Philosophy and Values

Philosophy

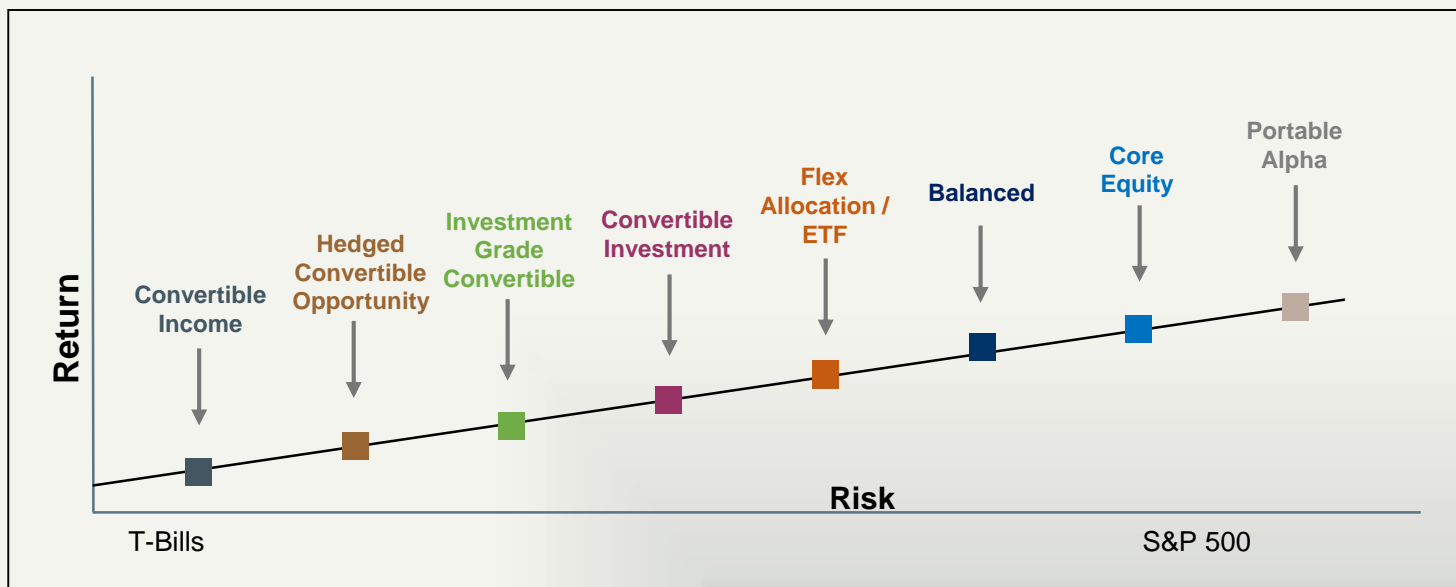
To provide innovative alternative equity and fixed income strategies that offer competitive returns with lower volatility and reduced risk, based on three basic principles:

- A sound and objective framework for identifying superior value in the securities markets
- A commitment to research
- A belief that there is no substitute for experience in successfully managing portfolios

Values

- Trust and integrity
- Safety
- Consistency
- Preservation of capital
- Good Returns
- Client driven with commitment to long-term relationships

SSI's unique strategies combine human insight and fundamental research with repeatable, rules-based quantitative analysis



Convertible Income Strategy

- An alternative fixed income strategy with a return objective of 300-400 basis points over T-bills
- Has performed well in both falling and rising interest rate environments; may also be used in a Portable Alpha Structure

Hedged Convertible Opportunity Strategy

- Similar to Convertible Income Strategy but may utilize modest leverage
- Absolute return driven

Investment Grade Convertible Strategy

- Provide market participation through mostly the investment grade convertible securities universe
- Portfolios that are actively managed with an investment grade tilt and can be benchmark agnostic

Convertible Investment Strategy

- Provide broad market participation through the full spectrum of available convertible securities, with lower volatility and downside protection
- Active management that is benchmark aware using tracking error parameters

Flexible Allocation Strategy

- Active portfolio positioning and allocation based on proprietary Tactical Asset Allocation model and a fundamental overlay, utilizing equity and fixed income ETFs and cash
- Employ both quantitative and qualitative elements in the analytical/decision making process

Balanced Strategy

- Strategic portfolio allocation aimed at balancing risk and return through individual equity and fixed income instruments

Core Equity Strategy

- Focuses on outperforming the broad market on a risk adjusted basis through individual stocks

Benefit from Innovation ... Protect Yourself from Risk

Financial markets are volatile. While the upside is attractive, one never knows when a sudden downturn will hit. For investors who want the appreciation potential that today's markets afford as well as a cushion against undue risk, SSI provides sustainable solutions. SSI has been on the cutting edge for over 40 years, developing strategies that combine quantitative discipline with human insight to deliver compelling returns to our clients.

Turn to the Leaders

SSI has a long history and deep expertise in convertibles, with portfolios managed by a team that has worked together since the 1990s, and backed by a strong and seasoned research team. These professionals have worked through all kinds of market cycles to provide investors with the best this hybrid asset class has to offer. SSI has one of the best track records in the industry in convertibles, and we are dedicated to your investment success.



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