



STRATEGY UPDATE

- Strong performance, led by SGA's proprietary Alpha Model, continues to drive outperformance for all strategies.
- All of SGA's strategies are ahead of their benchmark on a one and three-year basis.
- Across strategies, SGA's Alpha Model performed well, contributing to positive relative performance with the Valuation category as the primary contributor.

WATCH THE VIDEO



[How is SGA Positioned for the Markets and the Historic Discount of SGA's Alpha Model](#)

International Equity	Annualized							
	Inception Date: 11/30/2005	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
SGA (Gross)	-2.89%	10.78%	28.35%	5.93%	2.71%	4.76%	4.59%	5.51%
SGA (Net)	-3.06%	10.21%	27.46%	5.16%	1.96%	3.95%	3.72%	4.55%
MSCI EAFE (Net)	-4.11%	7.08%	25.65%	5.75%	3.24%	5.29%	3.82%	4.13%
SGA Excess (Gross)	1.22%	3.70%	2.70%	0.18%	-0.53%	-0.53%	0.77%	1.38%

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International ADR Equity	Annualized							
	Inception Date: 6/30/2006	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
SGA (Gross)	-4.08%	9.35%	28.41%	5.86%	3.52%	5.34%	5.08%	4.80%
SGA (Net)	-4.25%	8.78%	27.52%	5.09%	2.76%	4.53%	4.22%	3.92%
MSCI EAFE (Net)	-4.11%	7.08%	25.65%	5.75%	3.24%	5.29%	3.82%	3.42%
SGA Excess (Gross)	0.03%	2.27%	2.76%	0.11%	0.28%	0.05%	1.26%	1.38%

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International ACWI ex-U.S. Equity	Annualized							
	Inception Date: 6/30/2015	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
SGA (Gross)	-1.15%	11.38%	27.76%	6.13%	3.68%	6.07%	-	4.43%
SGA (Net)	-1.36%	10.68%	26.68%	5.23%	2.80%	5.15%	-	3.50%
MSCI ACWI ex USA (Net)	-3.77%	5.34%	20.39%	3.74%	2.58%	4.73%	-	3.48%
SGA Excess (Gross)	2.62%	6.04%	7.37%	2.39%	1.10%	1.34%	-	0.95%

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International World ex-U.S. Equity			Annualized						
Inception Date: 12/31/2013	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	
SGA (Gross)	-2.30%	10.65%	27.48%	6.51%	2.88%	5.01%	-	4.43%	
SGA (Net)	-2.45%	10.16%	26.72%	5.63%	1.96%	4.04%	-	3.44%	
MSCI World ex USA (Net)	-4.10%	6.73%	24.00%	6.07%	3.44%	5.38%	-	3.37%	
SGA Excess (Gross)	1.80%	3.92%	3.48%	0.44%	-0.56%	-0.37%	-	1.06%	

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International Small Cap Equity			Annualized						
Inception Date: 3/31/2010	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	
SGA (Gross)	-1.57%	3.94%	21.97%	2.25%	0.76%	3.81%	4.85%	7.83%	
SGA (Net)	-1.79%	3.25%	20.88%	1.34%	-0.15%	2.80%	3.67%	6.52%	
MSCI World ex USA Small Cap (Net)	-3.48%	1.83%	17.32%	1.85%	1.28%	4.13%	4.13%	5.59%	
SGA Excess (Gross)	1.91%	2.11%	4.65%	0.40%	-0.52%	-0.32%	0.72%	2.24%	

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International All Cap Equity			Annualized						
Inception Date: 4/30/2008	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	
SGA (Gross)	-1.18%	9.12%	25.82%	6.71%	4.06%	6.28%	5.90%	4.80%	
SGA (Net)	-1.36%	8.51%	24.88%	5.86%	3.20%	5.38%	4.96%	3.83%	
MSCI EAFE Small Cap (Net)	-4.02%	6.02%	23.03%	5.45%	3.12%	5.20%	3.87%	2.63%	
SGA Excess (Gross)	2.84%	3.10%	2.79%	1.26%	0.94%	1.08%	2.03%	2.17%	

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

International SMID Cap Equity			Annualized						
Inception Date: 9/30/2006	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	
SGA (Gross)	-2.03%	6.44%	25.47%	2.85%	0.61%	4.50%	5.46%	5.22%	
SGA (Net)	-2.20%	5.88%	24.60%	2.02%	-0.24%	3.51%	4.29%	3.89%	
MSCI EAFE SMID Cap (Net)	-3.02%	3.80%	20.50%	1.47%	0.90%	3.92%	3.98%	3.71%	
SGA Excess (Gross)	0.99%	2.64%	4.97%	1.38%	-0.29%	0.58%	1.48%	1.51%	

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

Global Equity			Annualized						
Inception Date: 10/31/2013	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	
SGA (Gross)	-1.85%	13.30%	25.88%	10.30%	7.05%	9.45%	-	8.97%	
SGA (Net)	-2.00%	12.80%	25.12%	9.55%	6.29%	8.63%	-	8.08%	
MSCI World (Net)	-3.46%	11.10%	21.95%	8.08%	7.26%	9.32%	-	7.92%	
SGA Excess (Gross)	1.61%	2.20%	3.93%	2.22%	-0.21%	0.13%	-	1.05%	

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

—continued on the following page—

U.S. Large Cap Equity			Annualized					
Inception Date: 6/30/2007	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
SGA (Gross)	-2.52%	12.17%	21.96%	10.91%	8.61%	11.90%	11.45%	9.10%
SGA (Net)	-2.63%	11.80%	21.42%	10.35%	8.04%	11.28%	10.77%	8.37%
Russell 1000 (Gross)	-3.15%	13.01%	21.19%	9.53%	9.63%	12.00%	11.63%	8.80%
SGA Excess (Gross)	0.63%	-0.84%	0.77%	1.38%	-1.02%	-0.10%	-0.18%	0.30%

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)

U.S. Small Cap Equity			Annualized					
Inception Date: 12/31/2018	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
SGA (Gross)	-2.10%	6.60%	20.53%	15.79%	-	-	-	11.81%
SGA (Net)	-2.27%	6.05%	19.69%	14.99%	-	-	-	11.05%
Russell 2000 (Gross)	-5.13%	2.54%	8.93%	7.16%	-	-	-	7.51%
SGA Excess (Gross)	3.03%	4.06%	11.60%	8.63%	-	-	-	4.30%

[Click for the attribution and review](#)

[Click for Factsheet and additional disclosures](#)



Signatory of:



[Follow on LinkedIn](#)

Was this newsletter forwarded to you from a colleague? [Click here to subscribe.](#)

Please feel free to contact us with any questions.

Strategic Global Advisors | Newport Beach, CA | [Email us](#) | (949) 706-2640

Strategic Global Advisors, LLC (the "Advisor") is an independent registered investment advisor. Registration does not imply any level of skill or training. Past performance is not a guarantee of future results. Individual investor's returns may be higher or lower than the performance shown and the actual return of a client's account may fluctuate and at any given time to be worth more or less than the amount invested.

Performance results portrayed reflect the reinvestment of dividends and other earnings. Model fees have been utilized for net of fees calculations. For further detail on the model fees for each strategy, please click on the link for additional disclosures.

The person sending this email is an employee of Strategic Global Advisors, LLC. This email (including any attachments) may contain confidential or privileged information intended only for the recipient addressed. If you're not that person, you are hereby notified that any dissemination, distribution, copying, or other use of or reliance upon the information contained herein is strictly prohibited and may be unlawful. If you feel you have received this email in error, please notify us immediately by return email, and destroy this communication and all copies thereof, including all attachments.

Strategic Global Advisors, LLC does not guarantee that the integrity of this communication has been maintained nor that this communication is free of viruses, interceptions, or interference. Strategic Global Advisors, LLC accepts no liability for any errors or omissions arising as a result of this transmission, nor for any delay in its receipt or damage to your system. Furthermore, pursuant to Securities and Exchange Commission requirements, all incoming and outgoing email of Strategic

Global Advisors, LLC is subject to review by its compliance department. As part of the compliance and surveillance of Strategic Global Advisors, LLC's business activities, this message may be read by persons other than the intended recipients.

To unsubscribe to future emails from this user, click here: [Unsubscribe](#)

Important Risk Considerations: There is potential for shortfall in any investment process due to a variety of factors including but not limited to, data and system imperfections, analyst judgment, and the complex nature of designing and implementing portfolio construction systems and other quantitative processes in particular pose broader risk because they may be more pervasive in nature. Furthermore, the Advisor's systems may not necessarily perform in a manner in which they have historically performed or were intended to perform. The Advisor recognizes that such shortfalls are inherent to both fundamental and quantitative processes, and believes that combining both approaches improves the opportunity to reduce these shortfalls. However, these efforts may not necessarily result in the identification of profitable investments or the management of risk.

[Update subscription preferences](#)