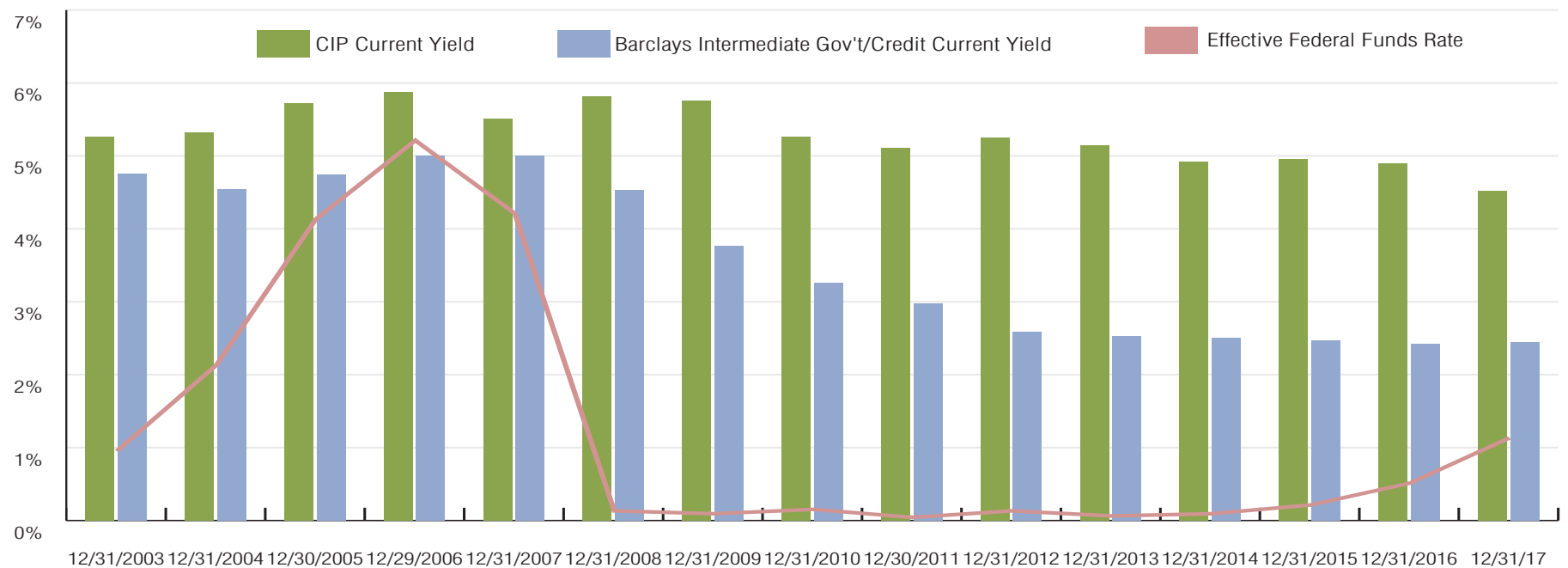


# Consistent Income Despite Interest Rate Movements



The Roosevelt Current Income Portfolio is designed for conservative investors seeking high and reliable levels of income.

**Historical Current Yield Snapshot Across Interest Rate Environments (%)**



### In a rising rate environment:

*Designed to benefit from rising interest rates*

- 30% of the corporate bond allocation due to mature in 1-3 years, which may enable reinvestment at higher rates
- Fixed to floating rate and pure floating rate preferred securities provide coupon payments that will increase in line with rates
- Separate account structure allows for direct ownership of securities

### In a low rate environment:

*Designed to provide high income without taking excessive risk*

- Investment grade portfolio of primarily corporate bonds and preferred securities
- Actively managed to opportunistically increase or decrease the allocation to preferred securities
- Diversified across industries, maturities, and issuers
- No derivatives, synthetics, or leverage

Source: Bloomberg and Barclays.

Please note that current yield levels are snapshots as of the dates listed in the table above, and do not represent an average over each calendar year. Information in this table is based on a representative account, per information provided by the custodian. We believe this information is reliable but cannot guarantee its accuracy and completeness. This chart is for illustration purposes only and the investment results of actual clients may have differed. This information is supplemental to the Current Income Portfolio SMA Composite Annual Disclosure Presentation on the last page. All investing involves the risk of loss. There is no guarantee that any strategy will be successful. **Past performance is not indicative of future results.**

# Current Income Portfolio SMA Composite Annual Disclosure Presentation



Year End	Annual Performance Results Composite		Benchmark Return	Composite Dispersion	Number of Accounts	% of Non Fee-Paying	Composite Assets (USD) (millions)	Total Firm Assets (millions)	3 Yr. STD Comp.	3 Yr. STD Benchmark
	Pure Gross (supplemental)	Net								
2016	3.19%	2.04%	2.08%	0.16%	12	0%	280	2,039	2.74%	2.22%
2015	2.99%	1.85%	1.07%	0.13%	10	0%	175	2,355	2.84%	2.10%
2014	7.02%	5.96%	3.13%	0.59%	8	0%	77	2,504	2.87%	1.94%
2013	-0.42%	-1.03%	-0.86%	<5 portfolios	7	0%	20	2,799		
2012	7.11%	6.28%	3.89%	<5 portfolios	< 5 portfolios	0%	17	2,538		

## Supplemental Information

Year End	Annual Performance Representative Account Pure Gross	Annual Performance Representative Account Net	Benchmark Return	Representative Account Assets (millions)	Roosevelt's Firm Assets (millions)
2011*	5.36%	4.55%	5.80%	0.37	2,947
2010*	8.80%	7.77%	5.89%	0.31	3,684
2009*	12.75%	11.69%	5.24%	0.29	3,506
2008*	-2.64%	-3.56%	5.08%	0.27	2,283
2007*	2.39%	1.39%	7.39%	0.28	1,602
2006*	4.92%	3.87%	4.08%	0.27	1,095
2005*	2.46%	1.42%	1.58%	0.26	840
2004*	4.20%	3.15%	3.04%	0.16	722
2003*	4.61%	3.59%	4.31%	0.15	597

\* Reported performance is from a representative client account that was managed in the Current Income Portfolio strategy by Howard Potter at a previous firm. Net-of-fee performance is calculated using the actual management fee of 1.0% annually. This information is supplemental to the Current Income Portfolio SMA Composite Annual Disclosure Presentation.

**The Roosevelt Investment Group, Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. The Roosevelt Investment Group, Inc. has been independently verified for the periods January 1, 2004 through December 31, 2016. The verification report(s) is/are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.**

The Roosevelt Investment Group, Inc. (TRIG) is an investment adviser registered with the Securities and Exchange Commission under the Investment Advisers act of 1940. The Current Income Portfolio SMA Composite is comprised of 100% SMA accounts and includes all SMA portfolios managed in the current income portfolio style. The Roosevelt Current Income Portfolio strategy seeks to provide high current income through a portfolio comprised primarily of intermediate-term, investment-grade corporate and agency obligations, and relatively liquid preferred security positions with fixed and variable rate coupons. Preferred security positions serve as a portfolio income enhancer as the incremental risk for assuming a lower credit position in a company's capital structure produces higher income streams than comparable bonds of the same category. For comparison purposes the composite is measured against the Barclays Capital Intermediate Government/Credit Index. The Barclays Capital Intermediate Government/Credit Index is composed of approximately 3,500 publicly issued corporate and U.S. government debt issues rated Baa or better, with at least one year to maturity and at least \$1 million par outstanding. The index is weighted by the market value of the issues included in the index. The index has a duration of a little over 3 years and a maturity equal to slightly more than 4 years. Benchmark returns are net of withholding taxes. Unlike the index, the strategy is actively managed and may include substantially fewer securities than the number of securities comprising the indexes, and may have volatility, investment and other characteristics that differ from the strategy. Closed account data is included in the composite as mandated by the standards in order to eliminate a survivorship bias. The Current Income Portfolio Composite was created on February 24, 2012 and the investment strategy has an inception date of January 1, 2012. The U.S. Dollar is the currency used to express valuations and performance. Pure gross returns are shown as supplemental information, include the reinvestment of all income and do not include investment management fees, custodial fees or transaction costs. The firm maintains a complete list and description of composites, which is available upon request. Net returns include the reinvestment of all income and are reduced by the actual, entire SMA fee charged to the client. SMA fees include transaction costs, investment management fees and custodial fees. SMA fees vary across SMA sponsors, generally ranging between 1.0% and 3.0% of total assets under management. TRIG receives a portion of this fee for investment management services provided. SMA fee schedules are provided by independent SMA sponsors and are available upon request from the respective SMA sponsor. The investment management fee schedule for the composite is 0.35%. Actual investment advisory fees incurred by clients may vary. Additional information on TRIG's investment management fees can be found on its Form ADV, Part 2. For the purpose of performance calculation, SMA accounts are aggregated by sponsor, with each sponsor viewed as a single portfolio. Dual contract SMA accounts are also aggregated and viewed as a single portfolio. SMA composite returns are calculated by weighting each account's monthly return by its corresponding beginning market value. The Number of Accounts and Composite Assets columns include only the accounts that were in the composite at the end of the year. The annual composite dispersion presented is a net-of-fees, asset-weighted standard deviation calculated for the accounts in the composite for the entire year. The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized EX-POST STANDARD DEVIATION of the COMPOSITE and BENCHMARK is not presented prior to 2014 because 36 monthly returns are not available. Additional information regarding the policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. Past performance is not indicative of future results.

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