

For over 50 years, Stralem & Company has worked with institutions and private clients to grow and guard their long-term wealth through a disciplined, time-tested “participation with protection” approach that manages growth and preservation of capital. The US Large Cap Equity Strategy’s (LCES) distinct portfolio structure incorporates *Up-market* stocks that drive capital growth and *Down-market* stocks that protect capital. This strategy has a long-term track record of outperforming the S&P 500 gross of fees.

### Stralem at a Glance

- Private firm with \$844M in total firm assets<sup>1</sup>
- Principals invested alongside clients
- Disciplined investment approach focused on single strategy
- Proprietary quantitative risk model
- Long term track record of outperformance
- Investment options: SMA and SRI/ESG

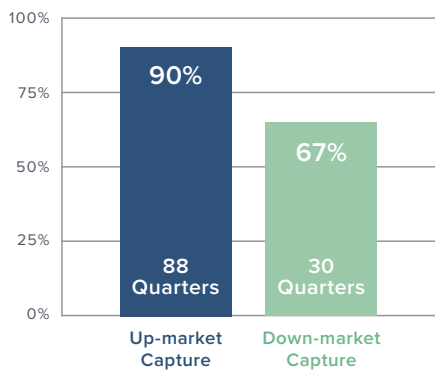
### Portfolio Characteristics

- Fundamental stock selection process
- High conviction portfolio
- High active share
- Low turnover
- Excellent upside/downside capture
- Low volatility of returns

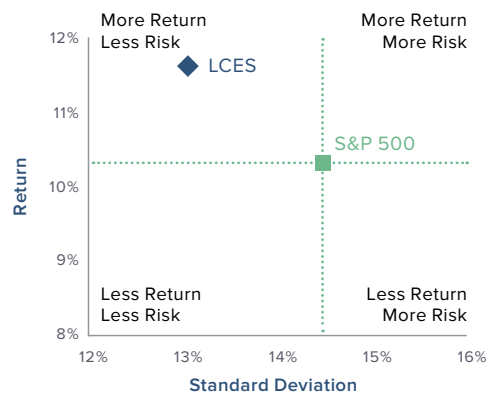
<sup>1</sup>As of June 30, 2021 included in total firm assets is \$757M of Assets Under Management (AUM) and \$87M of estimated Assets Under Advisement (AUA).

## The Value of Participation with Protection

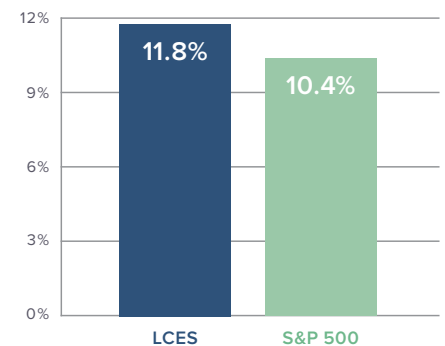
### Strong Up/Down Capture



### Focus on Risk/Reward



### Long Term Record of Outperformance



All data based on Stralem Large Cap Equity Strategy composite from January 1992 to June 2021. Performance is gross of fees.

### Portfolio Characteristics

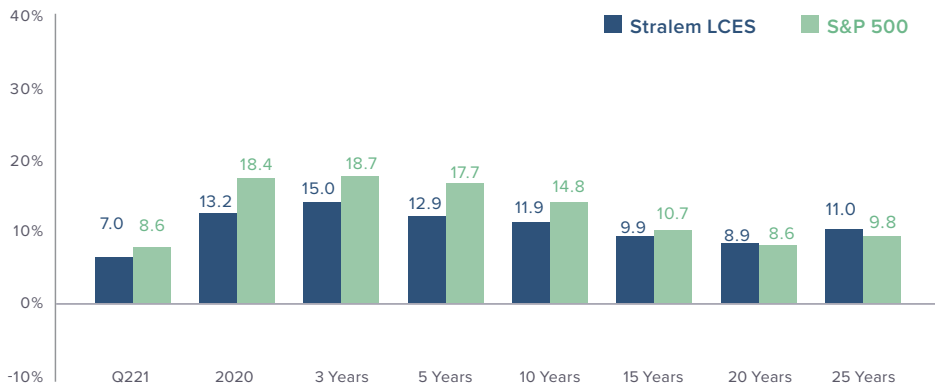
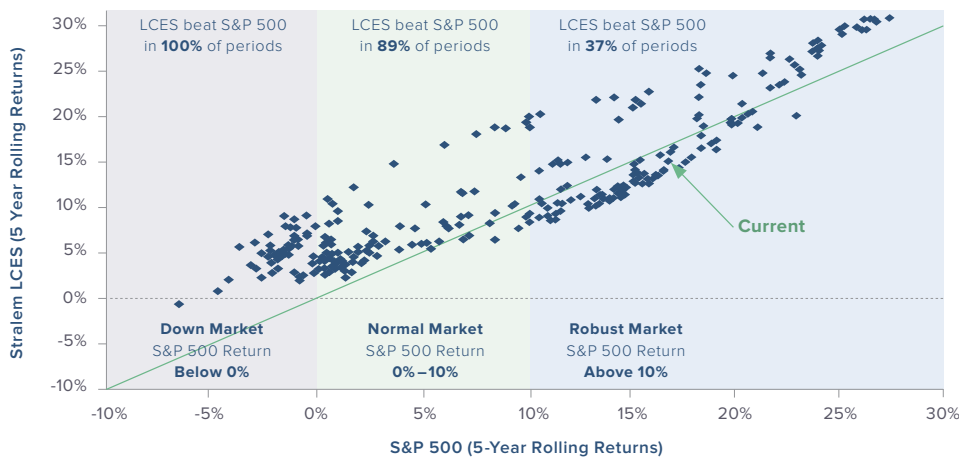
Holdings	33
Up-market/Down-market/Cash	65.0%/31.9%/3.1%
Active Share	80.3%
Dividend Yield	1.9%
S&P Quality Rank	A-
Median Market Cap	\$199B
Turnover (5 year)	22.0%
Standard Deviation LCES/S&P 500 (10 Year)	12.5%/13.5%
Beta (10 year)	0.90
Tracking Error (10 year)	3.4%

### Top Up-market Holdings

Alphabet	3.6%
Raytheon Technologies	3.4%
Oracle	3.4%
Danaher	3.3%
Fedex	3.3%

### Top Down-market Holdings

Chevron	3.0%
Coca-Cola	2.9%
Duke Energy	2.9%
Merck	2.9%
Pfizer	2.8%

**LCES Annualized Returns (%) as of 06.30.21**

**LCES vs S&P 500 – 5 Year Rolling Returns Ending 06.30.21**


Note: Performance is gross of fees. Source: Standard & Poor's, Stralem analysis.

**US Large Cap Equity Strategy™ (LCES) – USD**

Calendar Returns (%)	Q221	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Stralem (gross)	6.99	13.2	24.4	-3.4	17.4	9.1	2.9	8.0	29.7	8.7	8.8	10.8	21.5	-27.4	13.6	10.7	13.5	17.4	23.3	-19.7
Stralem (net)	8.54	18.4	23.5	-4.0	16.7	8.5	2.2	7.3	28.8	8.0	8.1	10.1	20.7	-27.9	12.7	9.9	11.9	15.7	21.5	-20.9
S&P 500	-1.55	-5.2	31.5	-4.4	21.8	12.0	1.4	13.7	32.4	16.0	2.1	15.1	24.5	-37.0	5.5	15.8	4.9	10.9	28.7	-22.1

**Performance Notes:** Fischer Stralem Advisors is a group of investment professionals registered with Hightower Securities, LLC, member FINRA and SIPC, and with Hightower Advisors, LLC, a registered investment advisor with the SEC. Securities are offered through Hightower Securities, LLC; advisory services are offered through Hightower Advisors, LLC. Registration does not imply a certain level of skill or training. Fischer & Company and Stralem and Company merged on September 25, 2020 creating a new firm, Fischer Stralem Advisors. The Large Cap Equity Strategy™ Composite (LCES) consists of fully discretionary large capitalization equity accounts. For comparison purposes, the composite is measured against the S&P 500 Index. The S&P 500 Index is widely recognized as a leading indicator of the U.S. equity markets. Fisher Stralem claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Fischer Stralem has not been independently verified. Fischer Stralem maintains a complete list and description of composites, which is available upon request. Performance prior to September 25, 2020 was achieved while at Stralem & Company, Incorporated, a prior firm. Stralem & Company, Incorporated was independently verified for the periods January 1, 1992 to December 31, 2020. The LCES Composite has had a performance examination for the periods January 1, 1992-December 31, 2019. To receive a complete list and description of Fischer Stralem's composites contact Fischer Stralem at 212-888-8123. Past performance is not indicative of future results. The U.S. Dollar is the currency used to express performance. Returns are presented both gross and net of management fees and include the reinvestment of all income. Returns are presented gross of custodial fees and withholding taxes but net of all trading expenses. Gross returns will be reduced by investment advisory fees and other expenses that may be incurred in the management of the account.

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