



## Covenant Capital Launches its Third Pooled Fund

Covenant Capital is pleased to announce the launch of its third Pooled Fund. The Covenant Non-Traditional Equity Pool was formalized as of March 31, 2014.

This fund will play a key role in diversifying clients' equity holdings into assets that cannot be accessed by conventional means. This is consistent with the position of our Investment Committee; that in the long term, traditional markets alone will be insufficient to meet clients' expectations for stable but competitive risk-adjusted returns. The established success of the Covenant Mortgage Pool, and early indications from the Covenant Fixed Income Pool suggest that this approach will serve our clients well, while highlighting our competitive advantage of creating home-grown investment vehicles.

In the short term, this is a timely and appropriate response to equity market conditions where persistent high levels of risk have been presenting barriers to prudent investing.

We look forward to launching a Traditional Equity Pool in the near future. This will complete the securitization of every segment of our current discretionary portfolios, allowing clients to benefit from reduced costs, more responsive tactical allocations and more creative diversification across their entire asset allocation.