



# WASHINGTON CROSSING ADVISORS

## About WCA

Washington Crossing Advisors helps supervise and manage over \$9 billion in discretionary assets for individuals and institutions. Proprietary equity strategies include the high-quality, low volatility Victory and Rising Dividend portfolios.

The team is managed by cofounders Kevin R. Caron and Chad A. Morganlander. Washington Crossing Advisors views on investing and markets are regularly sought by national media outlets, including *CNBC*, *Bloomberg*, *Fox Business News*, *The Wall Street Journal*, *Forbes*, and *Reuters*.

The Washington Crossing Advisors investment team has been successful in helping individual and institutional investors build wealth for over 25 years. Washington Crossing Advisors is a registered investment advisor and wholly-owned subsidiary of Stifel Financial Corp.

## Investment Team

### **Kevin R. Caron, CFA**

Senior Portfolio Manager

(973) 549-4051

[kevin@washingtoncrossingadvisors.com](mailto:kevin@washingtoncrossingadvisors.com)

### **Chad A. Morganlander**

Senior Portfolio Manager

(973) 549-4052

[chad@washingtoncrossingadvisors.com](mailto:chad@washingtoncrossingadvisors.com)

### **Matthew J. Battipaglia**

Portfolio Manager

(973) 549-4047

[matt@washingtoncrossingadvisors.com](mailto:matt@washingtoncrossingadvisors.com)

### **Steven J. Lerit, CFA**

Head of Portfolio Risk Management

(973) 549-4028

### **Thomas J. Serzan**

Senior Financial Analyst

(973) 549-4335

*“Dedicated to advancing the interests of clients and their trusted advisors.”*

# Investment Strategies

We believe that investments should be selected only after clear and quantified measures of value, risk, and potential reward have been made. Our investment approach combines top-down analysis of the macro economy with fundamentally rooted, bottom-up security analysis.

## EQUITY INVESTING

We seek quality businesses with low volatility that are consistently profitable, growing, and well capitalized at reasonable prices.

- **Victory All-Cap Value Portfolio:** The portfolio objective is to buy companies that are growing, profitable, and well capitalized at prices significantly below our assessment of intrinsic value. The portfolio may invest in equities and hold cash whenever candidates cannot be found that meet the strategy's quantitative criteria based on price and fundamentals.
- **Rising Dividend Portfolio:** A rising dividend strategy offers investors a portfolio of quality, dividend-paying companies with strong dividend growth potential. Companies must demonstrate at least five years of dividend increases and appear to be able to sustain a rising dividend in the years ahead based on profitability and payout.

## FIXED INCOME INVESTING

- **Laddered Bond Portfolio:** The strategy seeks to generate a stream of income from a portfolio of 30 investment-grade corporate bonds. Bonds are "laddered" with maturities ranging from one to ten years with an average maturity near 5-6 years. The portfolio's yield will adjust as bonds mature and are replaced.

## BALANCED STRATEGY

- **Income Builder Portfolio:** Combines the Rising Dividend Portfolio and the Laddered Bond Portfolio in a single account with a 60% target equity exposure and a 40% bond exposure.

## ASSET ALLOCATION STRATEGIES

- **Conquest Portfolios:** Asset allocation portfolios seek to balance risk and reward by apportioning portfolio assets according to the investor's goals, risk tolerance, and investment horizon. Portfolios seek strong returns relative to underlying inflation and are constructed with a forward-looking view of financial markets.

## FOR MORE INFORMATION, CONTACT A MEMBER OF OUR SALES TEAM

- **Eric Needham** | Director, Sales & Marketing | (312) 454-7833 | [eric@washingtoncrossingadvisors.com](mailto:eric@washingtoncrossingadvisors.com)
- **Jeffrey Battipaglia** | Client Portfolio Manager | (973) 549-4031 | [jeff@washingtoncrossingadvisors.com](mailto:jeff@washingtoncrossingadvisors.com)
- **Suzanne Ashley** | Client Relationship Manager | (973) 549-4168 | [ashleys@stifel.com](mailto:ashleys@stifel.com)

All investments involve risk, including loss of principal, and there is no guarantee that investment objectives will be met. It is important to review your investment objectives, risk tolerance and liquidity needs before choosing an investment style or manager. Equity investments are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors to varying degrees. Fixed Income investments are subject to market, market liquidity, issuer, investment style, interest rate, credit quality, and call risks, among other factors to varying degrees. Bonds are subject to market, interest rate and credit risk; and are subject to availability and market conditions. Generally, the higher the interest rate the greater the risk. Bond values will decline as interest rates rise. Government bonds are subject to federal taxes. Municipal bond interest may be subject to the alternative minimum tax; other state and local taxes may apply. High yield bonds, also known as "junk bonds" are subject to additional risk such as increased risk of default. Dividend-Paying Stocks: Changes in market conditions or a company's financial condition may impact a company's ability to continue to pay dividends. Companies may also choose to discontinue dividend payments. Bonds: When investing in bonds, it is important to note that as interest rates rise, bond prices will fall. Other risks include the risk of principal loss should the issuer default on either principal or interest payments. This portfolio invests in bonds that are obligations of corporations, and not the U.S. government, and therefore, carry a higher degree of risk relating to default. Although the portfolio strategy seeks to maintain an average "portfolio rating of investment grade, individual bonds ratings are subject to change from time of purchase. You should therefore carefully consider whether interest rate and default risk are suitable for you in light of your financial condition. Bond laddering does not assure a profit or protect against loss in a declining market. Yields and market values will fluctuate, and if sold prior to maturity, bonds may be worth more or less than the original investment. International investing involves special considerations, including the risk of currency fluctuations and political and economic events. Investing in emerging markets may involve greater risk and volatility than investing in more developed countries. Asset allocation and diversification do not assure a profit and may not protect against loss in declining markets. Exchange Traded Funds (ETFs) represent a share of all the stocks in their respective index held in a trust. Therefore, ETFs are subject to market risk, including the possible loss of principal. The value of the portfolio will fluctuate with the value of the underlying securities, and ETFs may trade for less than their net asset value. ETFs trade like a stock, and there will be brokerage commissions associated unless trading occurs in a fee-based account. Investors should consider carefully the investment objective, risks, charges, and expenses before investing in an ETF. The prospectus, which contains this and other important information, is available from an investment professional and should be read carefully before investing. Utilizing alternative investments involves substantial risk and presents the opportunity for significant losses, including in some cases losses which exceed the principal amount invested. Alternative investments have experienced periods of extreme volatility and, in general, are not suitable for all investors. Washington Crossing Advisors, LLC ("WCA") is a wholly owned subsidiary and SEC registered investment adviser of Stifel Financial Corp.