

OCEAN PARK ASSET MANAGEMENT  
**FORM ADV**  
**PART 2 BROCHURE**

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This brochure provides information about the qualifications and business practices of Ocean Park Asset Management, Inc. If you have any questions about the contents of this brochure, please contact us at 310-452-1887 or [www.oceanparkam.com](http://www.oceanparkam.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Ocean Park Asset Management, Inc. is a Registered Investment Advisor. Registration with the United States Securities and Exchange Commission does not imply a certain level of skill or training.





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## ADVISORY BUSINESS

Ocean Park Asset Management, Inc. (Ocean Park) is a federally regulated registered investment advisor. Ocean Park and its employees are subject to the rules of the Securities and Exchange Commission (SEC) under the Investment Advisors Act of 1940, and subject to the anti-fraud provisions of the state jurisdictions. Ocean Park registered as an investment advisory firm in February 1993.

### Advisory Service

Primarily, Ocean Park manages investment accounts for a quarterly management fee for clients of unaffiliated Financial Advisors and shares the fees with those advisors or their firms.

The client grants Ocean Park a limited power of attorney authorizing us to create and manage a discretionary investment account using only no-load, load-waived and institutional class shares of publicly-traded mutual funds, and to transact purchases and sales in that account on their behalf. (To a limited extent, we perform comparable monitoring and risk management services for mutual fund “clones” held through variable annuity contracts). We purchase funds in a very wide variety of asset classes, including, but not limited to, domestic and foreign stock, bond and commodity funds, as well as currency and real estate funds.

Through the use of proprietary risk-management disciplines, Ocean Park tracks daily every fund held in client accounts. When a given holding declines enough to give a Sell signal under our proprietary disciplines, we move all or a portion of that holding into a money market or similar “safe-haven” fund. When our system gives a Buy signal, we move assets into the original fund unless we have made other choices in the interim.

Secondarily, Ocean Park provides sub-advisory investment management services to other investment management firms under contractual agreements. As such, Ocean Park relays proprietary Buy and Sell signals, mutual fund selection and allocation percentages to these firms for a fee. Ocean Park has no discretionary authority over these accounts and provides recommendations only; therefore, these are considered to be non-discretionary accounts.

### Principals

Kenneth L. Sleeper, MBA, PhD and David C. Wright, JD, are the beneficial owners (through family trusts), officers and Managing Directors of Ocean Park.

### Statement of Investment Goals

The investment goals for our managed accounts are:

1. To limit downside risk to 4%-5% even in a very adverse month or quarter in the investment markets; and
2. Generally, to target an average annual total return of 6%-7% or more after all fees, on average through a market cycle.

While there is no assurance that these goals can always be achieved, we believe that they are realistic based on our documented historical performance results.

## Investment Programs

Ocean Park's current minimum for a new client relationship is \$100,000 per household. New clients may choose from one of the following investment programs:

### 1. Conservative Allocation Program

The Conservative Allocation Program has two investment objectives: to provide long-term total return and to limit volatility and downside risk. The multi-asset diversification strategy employs unusually broad diversification across asset classes, markets, industries and issuers. A passive "buy and hold" strategy is not employed and the overall asset allocation of the Program is not fixed. It can and does change significantly over time, re-allocating the portfolio in response to trend changes in the U.S. and global economy and in various investment markets.

### 2. High Yield Corporate Bond Program

The High Yield Corporate Bond Program seeks to produce satisfying long-term returns while limiting downside risk. Returns are created from interest income as well as increases in bond prices. The Program will be fully invested in high yield corporate bond mutual funds when there are many Buy signals and will, at times, be fully in cash when the universe of high yield corporate bond mutual funds is showing Sell signals.

### 3. Municipal Bond Program

The Municipal Bond Program seeks to produce satisfying long-term returns while limiting downside risk by investing in tax-exempt municipal bond mutual funds. The interest income from municipal bond mutual funds is tax-exempt at the federal level, providing a valuable benefit for clients in relatively high-income tax brackets. Returns are created from interest income as well as increases in municipal bond fund prices.

### 4. California Municipal Bond Program

The California Municipal Bond Program invests primarily in California tax-exempt municipal bond mutual funds and seeks to produce satisfying long-term returns while limiting downside risk. The interest income from California municipal bonds is tax-exempt at the federal and state level, providing a valuable benefit for California clients in relatively high-income tax brackets. Returns are created from interest income as well as increases in tax-exempt bond fund prices.

On occasion, there may be non-California tax-exempt municipal bond mutual funds included in this Program when Ocean Park calculates that the non-California funds' total return is sufficiently better than that of California municipal bond mutual funds to offset the extra benefit of the California tax exemption. Interest income generated from these funds will be tax-exempt at the federal income tax level only.

### 5. Strategic Income Program

The Strategic Income Program seeks to achieve satisfactory Total Return – income and capital appreciation – over each market cycle, while limiting drawdowns, an approach that has in recent years been called absolute return. It is a globally diversified strategy, with asset allocation tactically adjusted to reflect changes in the economic and market cycles.

## 6. Tactical Bond Program

The Tactical Bond Program seeks to produce satisfying long-term returns while limiting downside risk. It uses a tactical approach to move between three uncorrelated asset classes: high yield corporate bond funds (HYCB), U.S. Treasuries, and cash.

## 7. Private Placement Variable Annuity

Ocean Park Asset Management, Inc. may provide investment management services to a separate account(s) of Lombard International in connection with variable annuity policies issued by Lombard International. The Private Placement Variable Annuity is available to Accredited Investors and Qualified Purchasers only, defined as having either \$300,000 of annual income (if married) or \$200,000 (if single) for the last two years or \$1,000,000 in investable assets.

Ocean Park is responsible for portfolio construction using only no-load, load-waived or institutional class, publicly traded mutual funds and for the application of our risk-limiting strategies. We are required to follow specific guidelines as set forth by Lombard with respect to diversification, compliance and client communications.

Ocean Park is not affiliated with Lombard International and does not receive any commission or compensation from the insurance company. Ocean Park's standard management fee is debited quarterly based on the account value as of the end of the prior quarter. Lombard International charges an annual fee of 0.55% (on accounts up to \$3M for the first 10 contract years) debited quarterly.

## Affiliated Company Disclosure

A percentage of most Conservative Allocation, Municipal Bond, CA Municipal Bond and Strategic Income Program accounts is invested in the Sierra Tactical All Asset Fund (All Asset Fund), the Tactical Core Income Fund (Income Fund) and/or the Tactical Municipal Fund (Muni Fund) which are managed by Wright Fund Management, LLC (WFM) an affiliate of Ocean Park.

Each fund is registered as a series trust of Northern Lights Fund Trust, an investment company registered under the Investment Company Act of 1940. Mr. Wright is the Managing Member and Dr. Sleeper and Ms. Terri Spath, CIO, participate in most investment management decisions. Dr. Sleeper and Mr. Wright each own a 50% beneficial interest (through family trusts) in WFM. A client may choose to "opt out" of holding a position in any Sierra mutual fund.

To the extent that an Ocean Park account holds a position in any of the Sierra mutual funds, Ocean Park's quarterly investment management fee will be reduced by the Sierra mutual funds' fee offset credit which is an amount equal to the management fees within the All Asset and Income Funds and the net expense ratio within the Muni Fund, some or all of which are paid to Wright Fund Management, LLC, (an affiliate of Ocean Park) for that fraction of the Ocean Park account.

**Assets Under Management**

As of December 31, 2018, the assets under our management on a discretionary basis were \$147,474,129.

**Assets Under Advisement**

As of December 31, 2018, the assets under advisement on a non-discretionary basis were \$1,059,206,850.

**Total Assets Under Management and Advisement**

As of December 31, 2018, the total assets under management or advisement including our affiliates were over \$3.3 billion.



## FEES AND COMPENSATION

### Standard Fee Schedule

Our fee schedule is based on the total household account value. The Ocean Park investment management fee covers account, custodial and transaction expenses for most clients. At the client's request, the financial advisor will provide details about specific account expenses. Fees are debited quarterly from the account(s) specified by the client and apply to all account holdings including money market and interest-bearing account allocations.

Ocean Park receives no other compensation, commissions or service fees. The investment management fee is calculated as follows:

For the first \$500,000: 0.60% of the account value initially and at the start of each calendar quarter thereafter, based on the account value on the last day of the prior month.

From \$500,001 to \$2,000,000: 0.45% of the account value initially and at the start of each calendar quarter thereafter, based on the account value on the last day of the prior month.

Client relationships of \$2,000,000 or more: 0.30% of the account value initially and at the start of each quarter thereafter, based on the account value on the last day of the prior month.

Accounts which hold the Sierra Tactical All Asset and/or the Tactical Core Income Fund will have their Ocean Park quarterly investment management fee reduced by the Sierra mutual funds' fee offset credit which is an amount equal to the management fee within those funds and which is paid to Wright Fund Management, LLC (an affiliate of Ocean Park) for that fraction of their Ocean Park managed account.

Accounts which hold the Sierra Tactical Municipal Fund will have their quarterly investment management fee reduced by the Sierra mutual funds' fee offset credit which is an amount equal to the net expense ratio within the Fund, a portion of which is paid to Wright Fund Management, LLC, (an affiliate of Ocean Park) for that fraction of the managed account.

### Incentive Fee Schedule

For accounts over \$1,000,000, at our option, we may offer an incentive fee schedule (which is also optional to that client) in compliance with applicable Federal (Section 205-3 of the Investment Advisors Act of 1940), and state regulations. We earn no fee unless, on a cumulative basis for at least the prior 12 months, the Managed Return exceeds the Benchmark Return; our fee is then 25% of any cumulative excess over the Benchmark Return. "Benchmark Return" is the 91-day Treasury bill rate plus 1% annualized.

### Additional Expenses/Fees

On occasion, the Managing Directors may purchase a mutual fund for client accounts that has a short-term redemption fee. If we receive a "Sell" signal in that fund or if the client sells that fund during the specified redemption period, the sale will result in a fee that is debited directly from the client's account.

## Termination

A client may terminate our investment advisory services at any time upon written notice (or telephone or verbal notice, in our sole discretion) and we will provide a pro-rata refund of that quarter's fee, less any actual costs incurred upon termination. Ocean Park may terminate investment advisory services after providing the client 30 days written notice. The account custodian, TD Ameritrade Clearing, Inc. (TDA) or Trust Company of America (TCA), may charge fees for accounts that are transferred "in-kind" to another custodian.

## Sub-Advisory Service Fees

Fees for Sub-Advisory investment management services are negotiated with the respective investment advisory firm.

## PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

As shown in Fees and Compensation, Ocean Park offers to certain qualified clients, an Incentive Fee schedule (in compliance with applicable Federal [Section 205-3 of the Investment Advisors Act of 1940] and state regulations) as an alternative to our Standard Fee schedule.

Hypothetically, there is potential for a conflict of interest when a portfolio manager earns an incentive fee; the manager may be inclined to select higher risk investments in the hope of earning greater returns and thus earning higher income. At Ocean Park, we make no distinction among client accounts based on their fee schedule.

## TYPES OF CLIENTS

We provide investment management services to retirees and other conservative investors. Accounts are typically registered as individual or joint, as IRA's, as retirement plans such as, profit-sharing and defined benefit pension plans, as charitable foundations, as non-profit and for-profit corporations and as estate trusts.

Our current minimum for a new client relationship is \$100,000 per household, and \$50,000 per account registration.

## METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

### Methods of Analysis

Ocean Park uses proprietary, analytic approaches that include analysis of economic, fundamental, charting, cyclical and other technical data. We use websites, newsletters, financial newspapers, computer databases and government publications among other sources to obtain financial information in order to analyze a wide variety of asset classes, mutual funds and ETFs.

We use several software programs to track and rank asset classes and funds with a view to creating portfolios that are likely to be productive, yet have overall low volatility due to moderate internal correlations. We also

consider fundamentals in order to invest in asset classes that appear to have upside potential that does not appear to already be fully exploited.

The Portfolio Managers construct an asset allocation responsive to current market conditions, select no-load, load- waived and institutional mutual funds to populate each asset class allocation and then monitor each fund daily.

## Investment Strategies

We are active managers for all of our strategies; we do not employ a passive, “buy and hold” strategy. Each holding is monitored daily and during declines, a proprietary stop-loss discipline is implemented with the goal of limiting drawdowns. When our risk-management discipline gives a Sell signal, we will move all or part of the client’s assets temporarily into a money-market or similar “safe-haven” fund. When our discipline gives a Buy signal, we move assets back into the same fund unless, in the interim, the Portfolio Managers have identified a more attractive fund.

This strategy is applied to all accounts in all investment programs. Our strategy is not designed to buy at the bottom or to sell at the top of the market. Rather, we endeavor to participate in a substantial part of any sustained up-trend as well as step aside during most of a sustained downtrend.

Since the investment markets rise and fall in irregular patterns, most holding periods are less than one year, and on some occasions may turn out to be as brief as 20 days or less. Our management approach typically results in being in and out of a particular fund twice each year, on average. As a result, taxable accounts may incur significant short-term capital gains and losses.

1. **Conservative Allocation** – The Conservative Allocation strategy has two investment objectives: provide long-term total return and limit downside risk. The Program’s multi-asset diversification strategy employs unusually broad diversification across asset classes, markets, industries and issuers.
2. **High Yield Corporate Bond** – The High Yield Corporate Bond strategy seeks satisfying long-term returns while limiting downside risk by investing in high yield corporate bond mutual funds. Returns are created from interest income as well as increases in high yield corporate bond mutual fund prices.  
The Program diversifies a client’s account among at least four (often up to ten) high yield corporate bond mutual funds which are expected to generate returns superior to a simple high yield corporate bond benchmark. The Program will be fully invested when there are many Buy signals and will, at times, be fully in cash when the universe of high yield corporate bond mutual funds is showing Sell signals.
3. **Municipal Bond** – The Municipal Bond strategy seeks satisfying returns while limiting downside risk by investing primarily in federal tax-exempt municipal bond mutual funds, though occasionally the strategy will hold state tax-exempt municipal bond mutual funds. Interest income from the holdings is primarily tax-exempt at the federal level. Returns are created from interest income as well as increases in bond prices.

The Program diversifies a client’s account among at least four (often up to ten) municipal bond mutual funds and will be fully invested when there are many Buy signals and will, at times, be fully in cash when the universe of municipal bond mutual funds is showing Sell signals.

- 4. California (CA) Municipal Bond** – The CA Municipal Bond strategy seeks satisfying returns while limiting downside risk by investing primarily in California tax-exempt municipal bond mutual funds. Returns are created from interest income as well as increases in bond prices. The interest income generated is tax-exempt at the federal and state level.

On occasion, there may be non-California tax-exempt municipal bond mutual funds included in this Program when Ocean Park calculates that the non-California funds' total return is sufficiently better than that of California municipal bond mutual funds to offset the extra benefit of the California tax exemption. Interest income from these funds will be tax-exempt only at the federal level.

This strategy diversifies a client's account among at least four (often up to ten) municipal bond mutual funds. The Program will be fully invested when there are many Buy signals and will, at times, be fully in cash when the universe of California municipal bond mutual funds is showing Sell signals.

- 5. Strategic Income** – The Strategic Income strategy seeks Total Return – income plus capital appreciation. It is a globally diversified strategy managed in a tactical style. The strategy invests in a diverse selection of mutual funds to access a wide range of income-oriented asset classes. There are no set proportions or limits for the Program's allocations.
- 6. Tactical Bond** – The Tactical Bond strategy seeks to produce satisfying long-term returns while limiting downside risk. It uses a tactical strategy to move between three uncorrelated asset classes: high yield corporate bonds, U.S. Treasuries, or cash.

Tactical Bond Program accounts are typically diversified among eight or more high yield corporate bond (HYCB) mutual funds. When each underlying HYCB mutual fund declines below our proprietary sell level, we will move the relevant assets temporarily into a long-term Treasury bond fund (provided the Treasury fund is in an uptrend) until the next set of Buy signals in the HYCB funds. If the Treasury fund is not in an uptrend, we will instead move temporarily into a money-market fund until either the HYCB funds or Treasury fund gives a new Buy signal.

## Risk of Loss

Performance of individual client accounts during future periods will definitely vary. Some months and some quarters will result in negative performance; indeed, some future years may have negative performance. However, using our proprietary risk-limiting disciplines, our separately managed accounts have weathered significant market declines very well as compared to each Program's Benchmark. However, past performance is no guarantee of future results.

## DISCIPLINARY INFORMATION

Since inception, Ocean Park Asset Management, Inc. and its affiliates have had no legal or disciplinary events to report that are material to a client or prospect's evaluation of our firm's advisory business or our management integrity.

## OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Ocean Park Asset Management, Inc. (Ocean Park) has two affiliates, which are also Registered Investment Advisors: Sierra Investment Management, Inc. (Sierra), and Wright Fund Management, LLC (WFM).

For a quarterly management fee, Sierra manages separate investment accounts for clients.

WFM manages the Sierra Tactical All Asset, Sierra Tactical Core Income and Sierra Tactical Municipal Funds. Each fund is registered as a series trust of Northern Lights Fund Trust, an investment company registered under the Investment Company Act of 1940. Mr. Wright is the Managing Member and Dr. Sleeper and Ms. Spath participate in most investment management decisions. Mr. Wright and Dr. Sleeper each own a 50% beneficial interest (through family trusts) in WFM.

Ocean Park reimburses Sierra, an affiliate, for certain administrative fees and business expenses.

## CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### Code of Ethics

Our Code of Ethics has been adopted pursuant to the requirements of rule 204A-1 under the Investment Advisors Act of 1940. A complete copy of our Code of Ethics is available upon request to any client or prospective client.

Our philosophy states that the client's interest is always foremost; we will always strive to do what is right for the client.

### Participation in Client Transactions

Ocean Park Asset Management, Inc. (Ocean Park) and its personnel, may, on occasion, buy and sell for their own accounts some of the same mutual funds utilized in Ocean Park managed accounts, and mutual funds or ETFs used in the Sierra Tactical All Asset, Tactical Income or Tactical Municipal Funds. There is no possible conflict with client transactions as pertains to mutual funds since they are priced daily after the markets close. As to ETF transactions, trading shortly ahead of clients (front-running) is prohibited. Any such person shall be "last in" and "last out" for the trading day when their trading occurs in close proximity to client trades. In addition, compliance policies are in effect so that no such transactions will affect prices to the managed accounts or to either Fund.

All access persons (Kenneth L. Sleeper, David C. Wright, P. Joy Bunzel, Gira Patel, Marshall Quan and Terri Spath) are required to disclose all relevant personal securities holdings upon commencement of employment and annually thereafter. In addition, quarterly reports of personal securities transactions must be submitted whether or not any transactions have occurred. These reports are reviewed to identify potential conflicts of interest; if a conflict is identified, steps will be taken to address such a conflict.

We strive not to violate our fiduciary responsibility to our clients in any way.

## BROKERAGE PRACTICES

Neither Ocean Park nor our affiliates select or recommend broker-dealers for commission-based client transactions.

Neither Ocean Park nor our affiliates receive research or other products or services in connection with client securities transactions ("soft dollar" benefits).

Neither Ocean Park nor our affiliates have any economic relationship with a broker-dealer that creates any type of material conflict of interest.

## REVIEW OF ACCOUNT

It is the responsibility of each unaffiliated Financial Advisor to review each client account for which Ocean Park provides investment management services. Review of the sub-advisory accounts is the responsibility of each sub-advisory firm.

TD Ameritrade Clearing, Inc. (TDA), the independent custodian of most Ocean Park accounts, provides written confirmation to all clients of each transaction in their account, usually within a week. TDA also provides a monthly statement to each client showing all current positions and all transactions that have occurred during that month. The Trust Company of America (TCA) and variable annuity companies provide similar quarterly statements detailing activity within the account for that time period.

Each client can opt to receive trade confirmations and/or monthly account statements by email rather than US postal delivery. Such transactions include confirmation of an account opening, each transaction that occurs in the account and each addition to or withdrawal from the account by the client. In addition, each client can, if they so choose, view their TDA account(s) 24/7 on the Internet.

Each quarter, Ocean Park mails a current position report to each Ocean Park discretionary account client. This report identifies all current holdings in the account, the number of units, the price per share and the total value for each position. In addition, quarterly, Ocean Park also mails a statement showing the calculation of the client's investment management fee.

Upon verbal or written request, Ocean Park may provide performance reports for the client's account(s).

## CLIENT REFERRALS AND OTHER COMPENSATION

Ocean Park accepts accounts only through unaffiliated Financial Advisors. Ocean Park enters into sales agreements with individual Financial Advisors, broker-dealer firms and investment advisory firms under terms that are fairly standard for such arrangements and in compliance with applicable Federal and state regulations (SEC Rule 206(4)-3). These agreements provide for investment management services for clients of such Financial Advisors at our usual fees, and with a share (ranging from 15% to 76%) of each collected fee going to the referring person or his/her firm. Each client is provided with written disclosure summarizing the relationship and the fee arrangements between Ocean Park and the Financial Advisor.

Ocean Park receives no economic benefit from any firm or individual (other than our clients) for providing discretionary investment management services.

Ocean Park does have contractual arrangements with other investment advisory firms to provide sub-advisory services for a fee.

## CUSTODY

Ocean Park never takes physical custody or direct control of client securities or mutual funds, which are always held at qualified custodians including TD Ameritrade, Institutional (TDA), the Trust Company of America (TCA) or the variable annuity company.

Ocean Park is deemed to have custody of client assets through the authority granted Ocean Park by the client in the Ocean Park Investment Advisory Agreement to debit the client account(s) for its quarterly investment management fee. Ocean Park may also be deemed to have custody if the client has signed a standing letter of authorization (SLOA) enabling Ocean Park to direct the custodian to issue funds to a third-party. In such cases, Ocean Park and the custodian have implemented controls to protect against unauthorized distribution or misappropriation of client funds.

TDA sends monthly account statements directly to clients detailing all transactions within the account for the month; TCA and the variable annuity companies send quarterly reports. Quarterly, Ocean Park sends a Current Position Report to each client which lists the account holdings, number of shares, the price per share and asset values. We encourage the clients to compare account values between their custodian and Ocean Park.

## INVESTMENT DISCRETION

Our separate account clients grant us a Limited Power of Attorney in order to execute buy and sell transactions within their accounts and to debit our quarterly investment management fees. The account custodians execute the process of debiting our fees from client accounts.

A percentage of some client accounts is invested in the Sierra Tactical All Asset Fund, Sierra Tactical Core Income and/or the Sierra Tactical Municipal Fund. The client can choose to opt out of any specific fund or asset class with reason; however this option is rarely exercised.

Ocean Park has no discretionary authority over the client accounts of firms for which we provide sub-advisory services. It is the responsibility of each primary advisor to execute the recommendations provided by Ocean Park.

## VOTING CLIENT SECURITIES

Ocean Park does not vote proxies for any client holdings. Clients will receive proxies or other solicitations from the account custodian or the mutual fund company. We do not provide information or support for or against any solicitation.

## FINANCIAL INFORMATION

Ocean Park does not require or accept prepayment of more than \$1,200 in fees per client, six months or more in advance.





## PRIVACY NOTICE

### Ocean Park Asset Management, Inc.

#### What You Should Know

We recognize the importance of keeping information about you secure and confidential. We do not sell or share your non-public personal and financial information with marketers or others outside our affiliated group of companies.

We carefully manage information among our affiliated group of companies to safeguard your privacy and to provide you with consistently excellent service.

We are providing this notice to you to comply with the requirements of Regulation S-P, "Privacy of Consumer Financial Information," issued by the United States Securities and Exchange Commission.

#### Our Privacy Policy

We are committed to protecting the non-public personal and financial information of our clients and former clients. We fulfill our commitment by establishing and implementing policies and systems to protect the security and confidentiality of this information.

We limit access to non-public personal and financial information about you to those personnel who need to know the information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards to protect your non-public personal and financial information.

#### Categories of Information We Collect

We may collect the following types of non-public personal and financial information about you from the following sources:

- Your name, address and identifying numbers, and other personal and financial information on applications, client agreements or other forms or communications;
- Information about your account balances and financial transactions with us, our affiliated entities, or nonaffiliated third parties, from our internal sources, from affiliated entities and from nonaffiliated third parties; and
- Information about your account balances and financial transactions and other personal and financial information, from consumer credit reporting agencies or other nonaffiliated third parties, to verify information received from you or others.

## Categories of Information We Disclose to Non-Affiliated Third Parties

We may disclose your name, address and account and other identifying numbers, as well as information about your pending or past transactions and other personal financial information, to nonaffiliated third parties as necessary to administer and service your account(s).

We may disclose non-public personal and financial information concerning you to law enforcement agencies, federal regulatory agencies, self-regulatory organizations or other nonaffiliated third parties, if required or requested to do so by a court order, judicial subpoena or regulatory inquiry.

We do not otherwise disclose your non-public personal and financial information to nonaffiliated third parties, except where we believe in good faith that disclosure is required or permitted by law.

## Information about Our Former Clients

We do not disclose non-public personal and financial information about former clients to nonaffiliated third parties unless required or requested to do so by a court order, judicial subpoena or regulatory inquiry, or otherwise where we believe in good faith that disclosure is required or permitted by law.

If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures (other than disclosures permitted by law). If you wish to opt out of disclosures to nonaffiliated third parties, you may contact our Chief Compliance Officer at 310-452-1887 or [info@oceanparkam.com](mailto:info@oceanparkam.com).

We will provide notice of our privacy policy annually, as long as you maintain an investment with us. This policy may change from time to time, but you can always review our current policy by contacting us for a copy.



