



Form ADV Part 2B
March 23, 2021

One South Street, 16th Floor
Baltimore, MD 21202
(443) 224-1231

Supervised Persons

Richard Cripps
Chris Mutascio
Larry Baker
James DeMasi
Robert Hagstrom
Bernard Kavanagh, III
Tim McCann
Thomas Mulroy
Michael Scherer
Bobby Thomas

This brochure supplement provides information about the supervised persons that supplements the EquityCompass Investment Management, LLC ("EquityCompass") brochure. You should have received a copy of that brochure. Please contact the Compliance Officer at (410) 454-3178 if you did not receive EquityCompass' brochure or if you have any questions about the contents of this supplement.

Richard Cripps

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1954

Formal Education: James Madison University, B.S., 1979

Business Background: EquityCompass, Sr. Investment Strategist, 2019 - Present
EquityCompass, Chief Investment Officer, 2008 - 2018
Stifel Nicolaus & Co., Managing Director, 2005 - 2008
Legg Mason Wood Walker, Managing Director, 1999 - 2005
Legg Mason Wood Walker, Director of Equity Marketing, 1991 - 1999
Legg Mason Wood Walker, Financial Advisor, 1979 - 1991

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Christopher M Mutascio

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1967

Formal Education: Gettysburg College, B.A., 1989
Loyola College, M.B.A., 1998

Business Background: EquityCompass, Sr. Managing Director, 2018 - Present
Stifel Nicolaus & Co, Associate Director Research, 2016 - 2018
Keefe Bruyette & Woods, Managing Director, 2013 - 2016
Stifel Nicolaus & Co, Managing Director Research, 2007 - 2013
Credit Suisse, Director, 2004 - 2007
Legg Mason Wood Walker, Managing Director, 1997 - 2004
Office of the Comptroller of the Currency, Bank Examiner, 1991 - 1997

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

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Larry Baker

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1946

Formal Education: U.S. Military Academy, B.S., 1968
Massachusetts Institute of Technology, SM Finance, 1975

Business Background: EquityCompass, Sr. Portfolio Advisor, 2019 - Present
EquityCompass, Sr. Portfolio Manager, 2010 - 2018
Legg Mason Wood Walker, Managing Director, 1990 - 2005
Dillon, Read & Company, Managing Director, 1988 - 1990
E.F. Hutton, First Vice President, 1982 – 1987
Colt Industries, Assistant Treasurer, 1980 – 1982
E.F. Hutton, Securities Analyst, 1975 - 1980

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

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James J. DeMasi

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1965

Formal Education: West Virginia University, B.S., 1987

Business Background: EquityCompass, Sr. Portfolio Manager, 2019 - Present
Stifel Nicolaus & Co., Chief Fixed Income Strategist, 2005 - 2017
Legg Mason Wood Walker, Fixed Income Strategist, 2000 - 2005
Federal Deposit Insurance Corporation, Bank Examiner, Bond Analyst, Sr. Capital Markets Specialist, 1987- 2000

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

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Robert Hagstrom

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1956

Formal Education: Villanova University BA 1981, Villanova University MA, 1990

Business Background: EquityCompass, Chief Investment Officer and Sr. Portfolio Manager, 2019 – present
EquityCompass, Sr. Portfolio Manager, 2014 – 2018
Legg Mason Investment Counsel, Chief Investment Strategist, 2012 - 2014
Legg Mason Capital Management, Sr. Vice President, 1998 - 2012
Focus Capital Advisory, General Partner, 1996 - 1998
Lloyd, Leith & Sawin, Principal, 1990 - 1996
First Fidelity Bank, Vice President, 1988 - 1990
Legg Mason Wood Walker, Financial Advisor, 1984 - 1988

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is an author and does receive royalty payments from writing investment books.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Bernard Kavanagh III

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1971

Formal Education: Rutgers University, B.S., 1994
Loyola University, M.B.A., 2000

Business Background: EquityCompass, Sr. Portfolio Manager, 2011 - Present
Stifel Nicolaus & Co., Institutional Equity Sales, 2005 - 2011
Legg Mason Wood Walker, Institutional Equity Sales, 2004 - 2005
Legg Mason Wood Walker, Associate Analyst, 2000 - 2004
T. Rowe Price, Associate, 1997 - 2000

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Tim McCann

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1972

Formal Education: College of Notre Dame of Maryland, BS Business - Finance Concentration, 2006

Business Background: EquityCompass, Sr. Portfolio Manager, 2008 - Present
Stifel Nicolaus & Co., Vice President, 2006 - 2008
Legg Mason Capital markets, Associate Analyst, Quantitative Analyst, Sr. Analyst, 2001 - 2005
Legg Mason Wood Walker, Reg. Sales Assoc. Jr. Broker, 2001 - 2002
Morgan Stanley, Junior Broker, 2001
UBS, Reg. Sales associate, 2000 - 2001
PaineWebber, Sales Associate, 1997 - 2000

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Thomas Mulroy

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1961

Formal Education: Ithaca College, B.S. in Finance, 1983
The American University, M.B.A, 1986

Business Background: EquityCompass, Executive Vice President and Sr. Portfolio Manager, 2017 - Present
Stifel, Nicolaus & Company, Incorporated, Co-Director of the Institutional Group, 2009 - 2017
Stifel, Nicolaus & Company, Incorporated, Executive Vice President and Head of Equity Capital Markets, 2005 – 2009
Legg Mason Wood Walker, Executive Vice President, 1986 - 2005

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person services as a Director on the Board of Stifel, Nicolaus & Company, Inc. He is not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from Stifel Nicolaus & Company, Inc. for his role on its Board. There is no additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Michael Scherer

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1969

Formal Education: The College of William & Mary, B.A., 1991
Loyola College of Maryland, M.B.A, 1999

Business Background: EquityCompass, Sr. Portfolio Manager, 2008 - Present
Stifel Nicolaus & Co., Analyst, 2005 - 2008
Legg Mason Wood Walker, Associate Analyst, Research, 2000 - 2005

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

The supervised person does not receive commissions, bonuses or other compensation based on the sale of securities or other investment products. The supervised person is also not involved in any other outside business activities that are required to be disclosed under this item.

ITEM 5 - Additional Compensation of Supervised Persons

The supervised person does not receive any additional compensation from a non-client in connection with recommendations or other advice provided to clients.

Bobby Thomas

ITEM 2 - Educational Background and Business Experience

Year of Birth: 1972

Formal Education: University of Chicago - Graduate School of Business, MBA, 2006
Calicut University-India, Bachelor of Technology, 1996

Business Background: EquityCompass, Director – Strategy & Operations, 2009 - Present
Stifel Nicolaus & Co., Associate - Investment Banking, 2007 - 2009
Macromedia, Sr. Consultant - Business Development, 2000 - 2005

ITEM 3 - Disciplinary

No disciplinary information

ITEM 4 - Other Business Activities of Supervised Persons

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ITEM -6 - Supervision

All Supervised Persons report to Chris Mutascio. Mr. Mutascio and the investment team meet weekly to review the portfolios. In addition, EquityCompass has adopted a Code of Ethics applicable to all supervised persons. The Code reinforces the fiduciary principles that govern the conduct of the supervised employees.