

# Shore Capital Management LLC

Investment Analysis and Portfolio Management

**Royce Winsten, MBA, CFA**

*Managing Director*

**Shore Capital Management LLC**

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Advisory Services Provided Through IC Advisory Services, Inc. – A Registered Investment Advisor  
Clearing through Pershing LLC, a subsidiary of The Bank of New York Mellon Corporation Member FINRA/SIPC  
Royce Winsten is an Investment Advisor Representative of IC Advisory Services, Inc. – Shore Capital  
Management is not affiliated with IC Advisory Services, Inc.

**Royce Winsten, MBA, CFA**

Managing Director, Shore Capital Management, LLC

**Summary of Professional Experience**

Royce Winsten is the founder and Managing Director of Shore Capital Management, LLC providing investment analysis, advice and brokerage to a diverse clientele since 2005. Mr. Winsten has acted as an analyst, broker and advisor since 1993. He earned the Chartered Financial Analyst (CFA) designation, considered the gold standard of training in investment analysis and portfolio management, in 2005.

Mr. Winsten also founded and served as President and CEO of Axiom Property Management Corp, a real estate management and consulting firm from 1989 until its sale in 1993. From 1985 to 1989 he was engaged in the acquisition, development and management of real estate and corporate assets for PRC Management Co., Inc.

In 1986, Mr. Winsten participated in the acquisition of the Metropolitan Savings Bank of Shaker Heights, OH and its parent holding company, and served as a director of both. Additionally, he served as the treasurer of the acquisition vehicle used in the transaction and briefly for the holding company.

**Licenses and Professional Designations**

- Chartered Financial Analyst (CFA)
- NASD Series 3, 7, 63, 65 and 87
- Licensed life and health insurance agent

**Summary of Educational Background**

- In 1987, he completed the Effective Executive conference series at the Wharton School, University of Pennsylvania, Philadelphia, PA.
- In 1985, he earned a Masters of Business Administration from the Fuqua School of Business, Duke University, Durham, NC.
- In 1980, he graduated from Connecticut College, New London, Connecticut with a BA in Economics. As part of his undergraduate work he studied international economic integration at the Institute for European Studies, The London School of Economics and Political Science, London, UK.

**Professional Organizations**

- Member New York Society of Securities Analysts
- Member CFA Institute
- Member National Association of Corporate Directors

**Community Involvement**

- Served as the founding Chairman of the Monmouth University Real Estate Advisory Board, Monmouth University, West Long Branch, NJ.
- Active with the Charity House Foundation, Manasquan, NJ and an advisor to its Board of Trustees.
- Active with Big Brothers Big Sisters of Monmouth County and has been a “big brother” to a disadvantaged youth from Neptune, NJ for the past 4 years.

## **OUR GOAL**

is to achieve the highest risk-adjusted rate of return subject to each client's ability and willingness to tolerate risk.

## THE INVESTMENT PROCESS

The investment process begins with a far reaching and in-depth analysis of global economic issues. Mr. Winsten conducts his own primary research as well as utilizing the work of many other talented and industrious analysts and economists.

The large global economic forces and phenomena identified in the initial analysis are then subject to further analysis to attempt to quantify their effects on specific assets and asset classes and their prices.

Specific securities which Mr. Winsten deems best suited to profit from his forecast of asset price movements are then scrutinized in an attempt to fully understand their composition and characteristics especially as pertains to the risks they pose to the capital invested.

Your Portfolio is then constructed of those specific securities Mr. Winsten deems best suited to profit from the forecasted asset price movements to maximize the expected risk-adjusted return for investors.

## FEES

The fee for management services is 2% of assets under management per year.

## ASSET ALLOCATION

Through careful evaluation of each client's current situation and future requirements, and taking into consideration both their willingness and ability to take risk – an appropriate asset allocation is determined.

The allocation will apportion assets between "income assets" and "growth assets".

The "income assets" will be invested in bonds, CDs and income oriented ETFs. The "growth assets" will be invested in the Growth Portfolio.

*Please remember that asset allocation does not assure or guarantee better performance and cannot eliminate the risk of investment losses.*

## THE GROWTH PORTFOLIO

The Growth Portfolio is constructed to maximize the expected risk-adjusted return to investors. The portfolio may be invested, either long or short, in foreign or domestic stocks, bonds, index & equity options, equity ETFs, fixed income ETFs, currency ETFs, commodity ETFs and open and closed end mutual funds.

Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended or undertaken by Winsten Growth Portfolio) will be profitable or equal the corresponding indicated performance level(s). A copy of our current written disclosure statement discussing our advisory services and fees is available for your review upon request. Past performance may not be indicative of future results.

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## OUR REGISTERED INVESTMENT ADVISOR

### **IC Advisory Services, Inc.**

IC Advisory Services, Inc. provides back-office support to our firm in the areas of operations, and legal and regulatory compliance. Their team of professionals enables us to concentrate on what we do best – investment analysis and portfolio management.

## OUR CUSTODIAN

### **Pershing LLC**

Pershing has been a leading global provider of financial business solutions for 70 years, and serves many of the world's most respected financial organizations, remaining focused on the safekeeping, servicing, segregation, and reporting of assets held in our custody.

Pershing's parent company, The Bank of New York Mellon Corporation, is one of the world's strongest global financial institutions, holding \$20.2 trillion in assets under custody and administration.<sup>1</sup> On an annual basis, Pershing fulfills its regulatory broker-dealer requirements by having its financial statements audited by its independent auditors KPMG.

<sup>1</sup> As of December 31, 2008.

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