GMO MEAN REVERSION STRATEGY

OVERVIEW

GMO's Mean Reversion Strategy seeks high total return by taking advantage of the tendency of assets around the world to revert to fair pricing over time.

FACTS

Strategy Inception Date	February 28, 2002
Benchmark	FTSE 3-Mo. T-Bill
Total Assets as of 03/31/21	$79mm USD

PORTFOLIO MANAGEMENT

Ben Inker, CFA
- Joined GMO in 1992
- 28 yrs industry experience
- B.A. from Yale University

John Thorndike
- Joined GMO in 2015
- 17 yrs industry experience
- A.B. from Bowdoin College

Performance Net of Fees (USD)

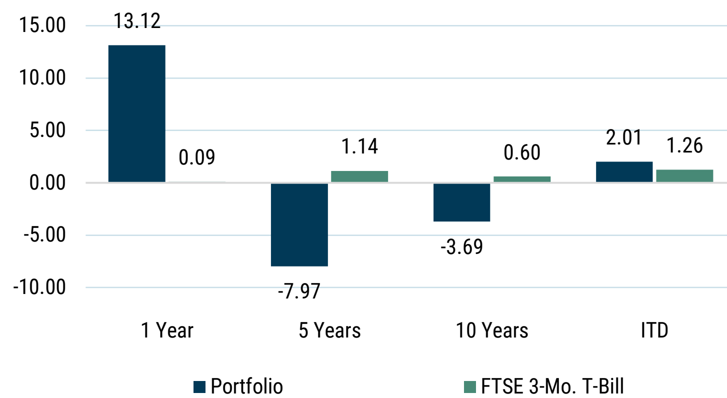
TOTAL RETURN (%)

	Portfolio	*FTSE 3-Mo. T-Bill*
MTD	2.07	0.00
QTD	-0.19	0.01
YTD	11.68	0.02

ANNUAL TOTAL RETURN (%)

2020	-27.76	0.58
2019	-9.00	2.25
2018	-5.43	1.86
2017	0.76	0.84
2016	-4.84	0.27
2015	-0.57	0.03
2014	-5.13	0.03
2013	-1.00	0.05
2012	5.70	0.07
2011	6.93	0.08

ANNUALIZED RETURNS (%) AS OF 05/31/2021



Composite Inception Date: February 28, 2002

Returns shown for periods greater than one year are on an annualized basis.

Performance data quoted represents past performance and is not predictive of future performance. Net returns are presented after the deduction of a model advisory fee and incentive fee if applicable. These returns include transaction costs, commissions and withholding taxes on foreign income and capital gains and include the reinvestment of dividends and other income, as applicable. Fees paid by accounts within the composite may be higher or lower than the model fees used. A Global Investment Performance Standards (GIPS®) compliant presentation is available on GMO.com by clicking the GIPS® Compliant Presentation link in the documents section of the strategy page. GIPS® is a registered trademark owned by CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Actual fees are disclosed in Part 2 of GMO's Form ADV and are also available in each strategy's compliant presentation.

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Risks associated with investing in this Strategy may include: Lack of Correlation Risks, Hedging Risks, Equities Risks, Currency Risks, and Fixed Income Risks.

GMO

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RISK PROFILE - 5-YEAR TRAILING

	Portfolio
Sharpe Ratio	-0.75
Standard Deviation	12.18
Max Port. Drawdown (05/31/2016 - 09/30/2020)	-44.40

Sharpe Ratio is the return over the risk free rate per unit of risk. Std Deviation is a measure of the volatility of a portfolio. Drawdown is based on the portfolio's worst performance over the period based on monthly observations. Risk profile data is net.

The FTSE 3-Month Treasury Bill Index is an independently maintained and widely published index comprised of short-term U.S. Treasury bills.

The above information is based on a representative account in the Strategy selected because it has the fewest restrictions and best represents the implementation of the Strategy.