KORNITZER
CAPITAL MANAGEMENT

Wealth Management Now and for Generations to come.

SERVING CLIENTS SINCE 1989

ABOUT KCM

Kornitzer Capital Management, Inc. (KCM) is a privately-held, employee-owned financial management firm providing customized investment strategies for long-term growth. We provide client-focused, personalized money management for private clients through Kornitzer Private Client Services group, and pension, corporate and foundation separate account management through our Institutional Services group.

Success is sweet – in business and in life. Managing the financial rewards of that success can be challenging and burdensome. KCM allows you to outsource this responsibility to a trusted advisor that has worked with clients in similar life stages since 1989.

THE SKILLS TO MANAGE

- At KCM, we have spent years honing our financial management process. We have built a team of dedicated professionals, with most holding the Chartered Financial Analyst (CFA) designation, who are committed to helping you identify and achieve your financial goals.
- Our experience is broad and deep. We have investment experts in every market sector, specialized research analysts, and a dedicated trading staff. We have a team of client service professionals who have a broad base of skills and are highly accessible. All are committed to long-term client success and personalized service.

THE KCM ADVANTAGE

- Experienced professionals who understand your goals and how to achieve them
- Exceptional service with attention to detail
- Long-term performance focus using diverse, customized investments and funds
- Tax-efficient portfolio management
- Independent, knowledgeable investing not bound by indexes
- Shared commitment to results – our assets are invested along with yours.

OUR APROACH

"Time Tested Investment Process" – Our process begins and ends with you.

You are assigned a dedicated relationship manager and portfolio manager to work as a team on your financial goals. We help you to define your unique long-term financial goals and expectations, resulting in an investment policy statement customized for you.

CONFIDENTIALITY

Your privacy is paramount to KCM. We take great care to safeguard the privacy of our clients and the security of their assets. We have confidentiality agreements with employees. We deploy secure computer network and encryption methods for personal data, and we have a disaster recovery plan, including offsite backup of records. Finally, we have strict policies on the disposal of information.

PERFORMANCE & RESULTS

We take pride in our long-term track record. We work with our clients to set realistic investment objectives, and then endeavor to meet or exceed those objectives without taking undue risks.

We regularly engage with our clients to make portfolio recommendations, update clients on current status, and discuss market trends that may affect them.

PROFESSIONAL COLLABORATION

Your personal financial planners, accountants, custodians, administrators, estate planners and banks are engaged in the process to ensure seamless, full-service financial management.

Our team takes a holistic approach to understand not only your quantitative financial situation, but your attitude, thoughts, concerns, and comfort with investing.

STRATEGY IMPLEMENTATION

Once your goals are established, our team works to achieve long-term results. We construct a separately managed, tailor-made portfolio utilizing our Value, Growth, International, and Fixed Income strategies, relying on our extensive in-house research to generate new investment ideas.

We continuously monitor your investments for optimal returns and tax-efficiency. Throughout the process we commuicate with you on a regular basis to maintain effective investment results as your needs, goals, and life changes.

Regardless of the investment strategy, our investment professionals use the same fundamentally sound research process that has served our firm so well in the past when positioning a portfolio for the future.

DIVERSIFIED INVESTMENT STRATEGIES

All of our investment strategies have a long-term investment horizon. Your individual needs and goals will determine which strategy, or combination of strategies, best suits your investment needs.

Growth – stocks of companies that we believe will grow much faster than GDP over the next 3-5 years

Value – stocks of stable, high-quality, dividend-paying companies

Fixed Income – corporate, convertible, and municipal bonds

International – equities that provide exposure to developed and developing economies around the world

PRIVATE WEALTH MANAGEMENT

Money Management for Discerning Individuals

Our **Private Client Services** group is dedicated to lifetime asset management, helping our clients achieve their long-term financial goals throughout various investment stages including accumulation, preservation, and retirement.

LIFETIME ASSET MANAGEMENT

Accumulation
Growth of Capital

As our clients begin the process of setting their financial goals, they often use the Buffalo Funds. At this stage, the primary objective is typically growth of capital.

Preservation
Preservation of Capital

Prior to retirement a slow transition is commonly made from asset accumulation to preservation of capital. This is primarily achieved by introducing an income component to a portfolio, which supplements the growth portion. The result is usually a slightly more conservative portfolio leading up to retirement.

Separately managed accounts may also be created to help an investor accomplish their long-term financial goals.

Retirement
Conservation of Capital

Upon retirement, a client's investment objectives often shift once again. Income generation and capital preservation typically become the primary goals. This frequently calls for a conservative portfolio that emphasizes income over growth.

In this stage, separately managed accounts through Kornitzer Private Client Services often offer individuals the optimal solution. Portfolios are customized in order to adhere to each individual's unique set of circumstances.

INSTITUTIONAL MONEY MANAGEMENT

KCM has the ability to manage separate accounts for pensions, 401(k) plans, corporations, foundations, and endowments. Our institutional services are customized to your particular investment needs.

- Portfolios can be modeled after each of our Value, Growth, International, or Fixed Income strategies, or customized to meet your specific needs and parameters.
- A relationship manager will be assigned to your account to assure a high level of personal service.

FUNDS WE MANAGE

In addition to separate account management for individuals and institutions, KCM acts as advisor and/or sub-advisor to a broad line-up of mutual funds, collective funds, and personal funds. The Buffalo Funds are available direct and through numerous fund platforms for IRAs, taxable accounts, and corporate 401(k) plans. The Great Plains Funds are private and are commonly used for small business pension and profit-sharing plans and for individual taxable accounts.

BUFFALO FUNDS

KCM is the founder and advisor to the Buffalo Funds, a group of ten no-load, actively-managed mutual funds.

The Funds represent a full range of capitalization size and growth and income options. They are available to help our private clients achieve investment diversification and reach their long-term financial goals. The Funds are also popular choices for 401(k) plans and are used by many Fortune 500 companies.

EQUITY		INCOME	
Discovery	BUFTX	Dividend Focus	BUFDX
Emerging Opportunities	BUFOX	Flexible Income	BUFBX
Growth	BUFGX	High Yield	BUFHX
Large Cap	BUFEX		
Mid Cap	BUFMX		
Small Cap	BUFSX		
International	BUFIX		

GREAT PLAINS TRUST COMPANY

KCM founded and is sub-advisor to Great Plains Trust Company which offers pension trust collective funds and personal trust common funds for individuals, families and businesses. These funds offer a broad range of growth, value, international, and fixed income strategies.

PENSION FUNDS	PERSONAL FUNDS
Discovery	Discovery
Equity	Equity
Fixed	Fixed
Growth	Global Natural Resources
International	Growth
Large Cap	International
Mid Cap	Mid Cap
Small Cap	Opportunity
	Small Cap

PRIVATE CLIENT PORTFOLIO MANAGEMENT TEAM

John C. Kornitzer
President & Founder, KCM
Founder, Buffalo Funds
Portfolio Manager
Founded 1989

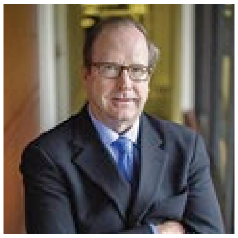
Kent Gasaway, CFA
Portfolio Manager
Joined 1991

John Shepley, CFA
Portfolio Manager of Private Clients
Joined 2005

Matt Carey, CFA
Portfolio Manager of Private Clients
Joined 2011

Patrick Warren, CFA
Portfolio Manager of Private Clients
Joined 2013

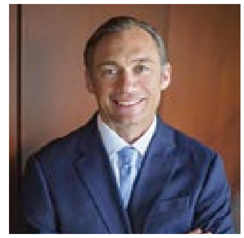
ANALYST SUPPORT TEAM



Bob Male, CFA
Portfolio Manager
Joined 1997

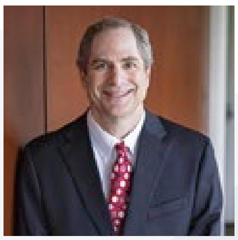
Clay Brethour, CFA
President, Buffalo Funds
Portfolio Manager
Joined 2000

Jeff Deardorff, CFA
Portfolio Manager
Joined 2002

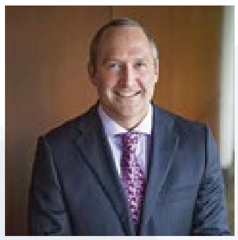


Paul Dlugosch, CFA
Portfolio Manager
Joined 2002

Alex Hancock, CFA
Portfolio Manager
Joined 2002

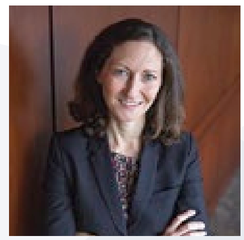


Jeff Sitzmann, CFA
Portfolio Manager
Joined 2002

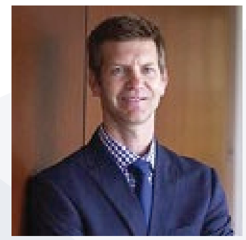


Dave Carlsen, CFA
Portfolio Manager
Joined 2004

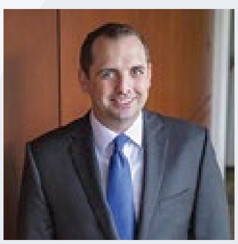
Bill Kornitzer, CFA
Portfolio Manager
Joined 2004



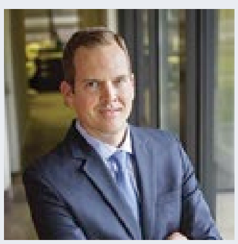
Nicole Kornitzer, CFA
Portfolio Manager
Joined 2004



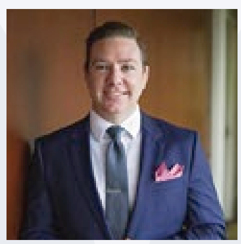
Craig Richard, CFA
Portfolio Manager
Joined 2008



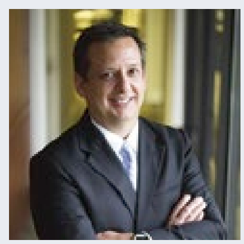
Josh West, CFA
Portfolio Manager
Joined 2008



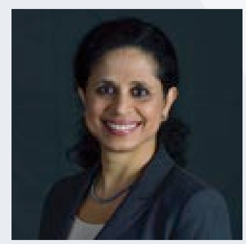
Chris Carter, CFA
Portfolio Manager
Joined 2011



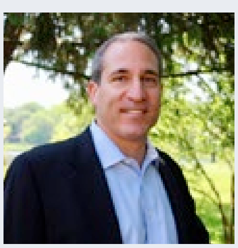
Doug Cartwright, CFA
Portfolio Manager
Joined 2013



Jamie Cuellar, CFA
Portfolio Manager
Joined 2015

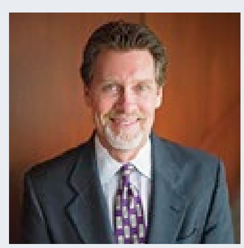


Param Roychoudhury, CFA
Special Consultant
Joined 2016

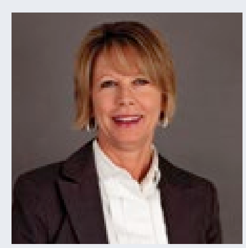


Michael Grossman, CFA
Equity Analyst
Joined 2018

TRADING TEAM



Patrick Cubbage, CFA
Equity Income Trader
Joined 2000



Janet Jones
Fixed Income Trader
Joined 2015

EXPERIENCE OUR SERVICE FOR YOURSELF

Contact one of our Relationship Managers and learn how KCM can help you achieve your financial objectives.

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