

# SARATOGA CAPITAL MANAGEMENT, LLC

THE ASSET ALLOCATION SPECIALISTS®



REFINITIVE LIPPER RANKS THE SARATOGA ADVANTAGE TRUST

## #1 OVERALL MIXED ASSET SMALL FUND GROUP

2023 | ALL GROUP AWARDS ARE FOR THE TRAILING THREE-YEAR PERIOD



**Saratoga's asset allocation funds' exceptional performance** over the past three years drove the Saratoga Advantage Trust to the top of Lipper's small fund group rankings.

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering **consistently strong risk-adjusted performance** relative to their peers. For more than 30 years and in over 17 countries worldwide, the highly-respected Refinitiv Lipper Awards have honored funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers and focus the investment world on top-funds. **The merit of the winners is based on entirely objective, quantitative criteria.**

*The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see [lipperfundawards.com](http://lipperfundawards.com). Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed. For Asset Class Group Awards, awards will be given to the best large and small groups separately. Large fund family groups with at least five equity, five bond or three mixed-asset portfolios in the respective asset classes are eligible for a group award. Small fund family groups will need to have at least three distinct portfolios in one of the asset classes – equity, bond or mixed-asset. The lowest average decile rank of the three years' Consistent Return measure of the eligible funds per asset class and group will determine the asset class group award winner over the three-year period. In cases of identical results, the lower average percentile rank will determine the winner. Refinitiv Lipper Fund Awards, ©2023 Refinitiv. All rights reserved.*

**Mutual Funds involve risk, including possible loss of principal. Investors should carefully consider the investment objectives, risks, charges and expenses of the Saratoga Funds. This and other information about the Saratoga Funds is contained in the prospectus, which can be obtained by calling (800) 807-FUND and should be read carefully before investing.** The Saratoga Advantage Trust's Funds are distributed by Northern Lights Distributors, LLC. 2023 © Saratoga Capital Management, LLC; All Rights Reserved. Saratoga Capital Management, LLC is not affiliated with Northern Lights Distributors, LLC, member FINRA/SIPC. 6105-NLD-03272023