



**O'KEEFE STEVENS**  
ADVISORY, INC.

# O'Keefe Stevens Advisory Fact Sheet

as of 3/31/21

Our mission is to be responsible stewards in our clients' financial lives.  
Our objective is to seek long-term growth of capital.

## Portfolio Managers

Peter O'Keefe, CFP  
Chief Investment Officer  
41 Years of Investment Experience

Justin Stevens, CFP  
President  
12 Years of Investment Experience

## Portfolio Facts

Founding Date April 1, 2017

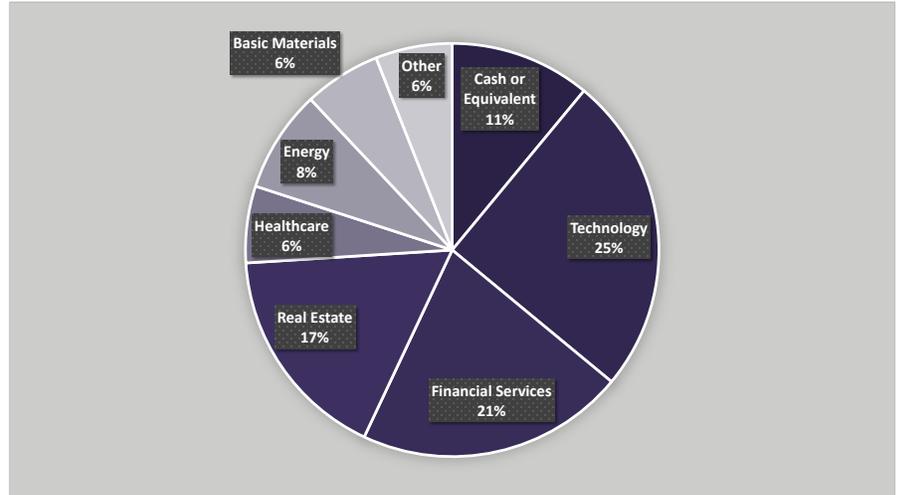
Top 10 Positions 50% of portfolio

Total Assets Under Management \$215 M

## Investment Style

We are long-term, patient, and active value investors. Value investing is the discipline of buying securities at significant discounts from their current underlying values and holding them until more of their value is realized. This usually means owning investments that are out of favor, such as companies with disappointing short-term earnings or weak economic conditions within their industry or region. As value investors, we are primarily attracted to asset oriented securities trading at low prices compared to their underlying book value, replacement costs, or liquidating values; especially those that generate significant free cash flows. We believe by following this strategy we are buying assets at significant discounts. Our goal is to earn satisfactory real returns on investment, and we are not concerned with the relative performance of our investments in the short term. We are open to investing in all aspects of the institution's capitalization, but primarily buy equity for its liquidity and growth characteristics.

## Portfolio Composition



## Top Ten Holdings

Description of Asset	Percent of Market Value
Nvidia (NVDA)	11.51%
Qualcomm (QCOM)	5.62%
Corning (GLW)	5.46%
Amgen (AMGN)	5.12%
Investor AB (IVSXF)	4.04%
Loews Corp (L)	3.94%
Weyerhaeuser (WY)	3.91%
Five Point Holdings (FPH)	3.71%
Franklin Resources (BEN)	3.38%
Kimco Realty (KIM)	3.30%
<b>Total</b>	<b>49.98%</b>

## First Quarter 2021 Investment Highlights

Intel (INTC) announced its Board of Directors appointed 40-year technology industry leader Pat Gelsinger as its CEO effective February 15<sup>th</sup>, 2021.

Qualcomm (QCOM) announced plans to acquire NUVIA – a manufacturer of central processing units (CPU's) for \$1.4 billion.

Fannie Mae (FNMA) received regulatory approval to retain their earnings for the foreseeable future until they reach the capital targets needed to exit conservatorship.

Five Point Holdings (FPH) sold an additional 487 homesites for \$115 million in its Valencia community.

## Material Changes

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### **Annual Update**

As required by Securities and Exchange Commission (SEC) regulations, this Firm Disclosure Document for O’Keefe Stevens Advisory, Inc. is subject to ongoing review by the Firm’s management.

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### **Material Changes since the Last Update**

This Material Changes section of the brochure will be updated at least annually, or more frequently, if/when material changes have occurred since the previous release of the Firm’s Disclosure Documents. In the event there are material changes, clients of O’Keefe Stevens Advisory, Inc. will receive a copy of this Material Changes page of the Disclosure Document which reflects those noteworthy changes.

Accordingly, clients of O’Keefe Stevens Advisory are herein informed that, since the Firm’s last Form ADV Disclosure Document filing on February 5, 2021 and effective April 1, 2021, Mr. Dominick D’Angelo has joined the firm as a Research Analyst.

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### **Full Brochure Available**

Form ADV Part 2A and Part 3 serve as our Disclosure Document for O’Keefe Stevens Advisory, Inc. as an SEC-registered investment advisory firm. Form ADV Part 2B serves as a Brochure Supplement, which outlines the history and qualifications of our advisors. New clients to our Firm are provided with a copy of these documents prior to or at the time of engaging the services of the Firm. In addition, we offer a copy to existing clients on an annual basis. Copies may also be requested at any time by contacting Carly Flanigan, the Firm’s Chief Compliance Officer, either by telephone at (585) 340-6538 or through our web site at [info@okeefestevens.com](mailto:info@okeefestevens.com). Requested copies are provided without charge.