Convertible

Objective

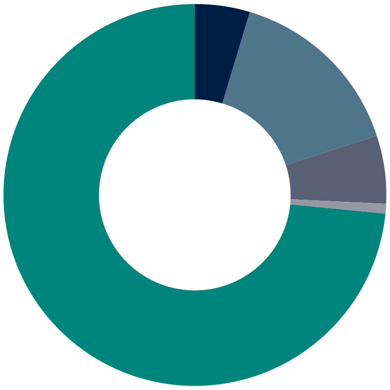
This strategy seeks to give investors exposure to convertible bonds and preferred equity securities while aiming to earn a higher yield with less risk relative to its benchmark.

Inception Date	12/31/2023
Number of Holdings	15
Composite Assets	$59.50 Million
Short Name	CONV

What is the Convertible Strategy?

- Invests in both convertible security ETFs and company-specific preferred equity securities.
- Preferred securities in the portfolio are selected for inclusion based on a bottom-up approach focused on attractive valuations, analysis of underlying issuer's credit quality, and favorable fundamental characteristics.

Asset Allocation



Cash/Cash Alternatives	4.67%
US Equity	15.39%
Non-US Equity	0.00%
US Bond	5.80%
Non-US Bond	0.82%
Other	73.74%

Top 10 Holdings

Holding	Allocation
iShares Convertible Bond ETF	35.43%
State Street® SPDR® Blmbg Cnvrt Secs ETF	35.30%
Bank of America Corp Pref Share	4.89%
DUK.A	4.28%
Cash/Cash Alternatives	4.05%
Kimco Realty Corp Pref Share	2.05%
Athene Holding Ltd Pref Share	1.85%
CMS Energy Corp Pref Share	1.73%
Public Storage Pref Share	1.72%
MET.A	1.67%

Sector Diversification

Sector	Allocation
Communication Services	0.01%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Energy	0.00%
Financial Services	49.91%
Healthcare	0.66%
Industrials	0.00%
Basic Materials	0.00%
Real Estate	33.87%
Technology	0.41%
Utilities	15.14%