Convertible

Objective

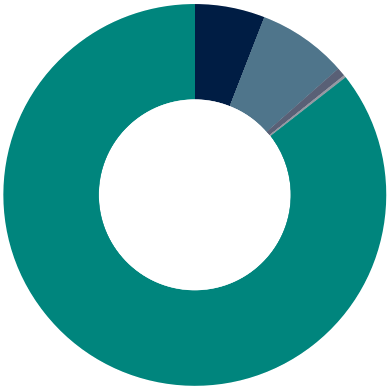
This strategy seeks to give investors exposure to convertible bonds and preferred equity securities while aiming to earn a higher yield with less risk relative to its benchmark.

Inception Date	12/31/2023
Number of Holdings	16
Composite Assets	$57.66 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	5.92%
US Equity	7.57%
Non-US Equity	0.00%
US Bond	0.74%
Non-US Bond	0.21%
Other	85.57%

Top 10 Holdings

Holding	Allocation
iShares Convertible Bond ETF	25.95%
SPDR® Bloomberg Convertible Secs ETF	25.83%
American Century Quality Convertible Secs ETF	20.38%
Duke Energy Pref Share	4.68%
Cash/Cash Alternatives	4.24%
Met Life Pref Shares	2.03%
Athene Holding Ltd Pref Share	2.02%
Morgan Stanley Pref Shares	2.00%
Goldman Sachs Pref Shares	1.98%
Truist Financial Corp Pref Shares	1.95%

Sector Diversification

Sector	Allocation
Communication Services	0.01%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Energy	0.00%
Financial Services	40.12%
Healthcare	0.00%
Industrials	0.00%
Basic Materials	0.00%
Real Estate	25.68%
Technology	0.00%
Utilities	34.19%