Convertible

Objective

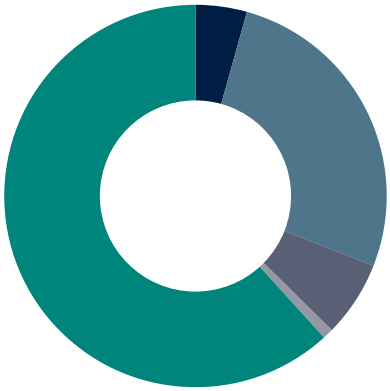
This strategy seeks to give investors exposure to convertible bonds and preferred equity securities while aiming to earn a higher yield with less risk relative to its benchmark (ICE BofA All US Convertible).

Inception Date	12/31/2023
Number of Holdings	15
Composite Assets	$65.20 Million
Short Name	CONV

What is the Convertible Strategy?

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

Asset Allocation



Cash/Cash Alternatives	4.37%
US Equity	26.78%
Non-US Equity	0.00%
US Bond	6.46%
Non-US Bond	0.90%
Other	62.14%

Top 10 Holdings

Holding	Allocation
iShares Convertible Bond ETF	34.95%
State Street® SPDR® Blmbg Cnvrt Secs ETF	34.95%
Cash/Cash Alternatives	4.20%
Bank of America Corp Pref Share	3.99%
Duke Energy Corp Pref Share	3.78%
Kimco Realty Corp Pref Share	2.49%
Public Storage Pref Share	2.47%
MetLife Inc Pref Share	2.04%
Morgan Stanley Pref Share	2.02%
The Goldman Sachs Group Inc Pref Share	2.00%

Sector Diversification

Sector	Allocation
Communication Services	0.00%
Consumer Cyclical	0.00%
Consumer Defensive	0.00%
Energy	0.00%
Financial Services	51.79%
Healthcare	0.13%
Industrials	0.13%
Basic Materials	0.00%
Real Estate	24.15%
Technology	0.41%
Utilities	23.39%

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Past performance does not guarantee or indicate future results. For more information about all investment strategies and their objectives please contact the Portfolio Manager.
Portfolio shown is as of 9/30/2026 and subject to change. As portfolios are separately managed the individual client account holdings will vary, perhaps significantly, from those listed on this factsheet. Information, such as industry sector allocation percentages and market capitalization allocation percentages, will also vary from the information listed on this factsheet. A client opening an account today may, or may not, be invested in securities or sectors based upon the percentages shown on this factsheet. For the most recent portfolio composition please contact the Portfolio Manager.
This strategy may use derivative or short instruments, which can cause "Other" or another asset class to display as a negative percentage. This reflects the net effect of these positions as of the reporting date and does not indicate a data error.

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