

## Strategy Overview

As of 12/31/24

Sector Select Hedged is a fully tactical investment strategy designed to generate long-term growth with downside risk protection. The strategy utilizes a proprietary scoring and selection process to actively allocate across U.S. sector ETFs. The strategy invests in sectors with higher risk-adjusted return potential and reduces or eliminates exposure to sectors with lower risk-adjusted return potential while applying defensive cash scaling risk controls designed to reduce volatility and mitigate significant loss.

**Primary Objective**  
Long-Term Growth

**Secondary Objective**  
Minimize Volatility / Mitigate Significant Loss

**Asset Allocation Range**  
Based on market conditions

**Equities**

0%  100%

**Fixed Income**

0%

**Alternative**

0%

## Active Management for a Changing Market

- People are living longer, and the road to financial security is only getting more complex. Investors require thoughtful solutions that properly balance the **financial tradeoff between income production and principal risk**.
- The rise of the Exchange Traded Fund (ETF) marketplace has provided NorthCoast with one of the tools necessary to deliver investment products designed to manage this tradeoff. Utilizing a variety of ETFs, NorthCoast can provide investors with **increased transparency, lower costs, and greater consistency**.

## Investment Process

Focus on long-term growth while managing principal risk through the implementation of a systematic 3-step process

1

### Determine Equity Exposure

Adjust target equity exposure between 0%-100% based on market-moving dimensions

2

### Select ETFs

Select ETFs with the highest ranked risk-adjusted appreciation potential

3

### Manage Risk

Monitor daily risk controls such as volatility, industry exposures and sell stops

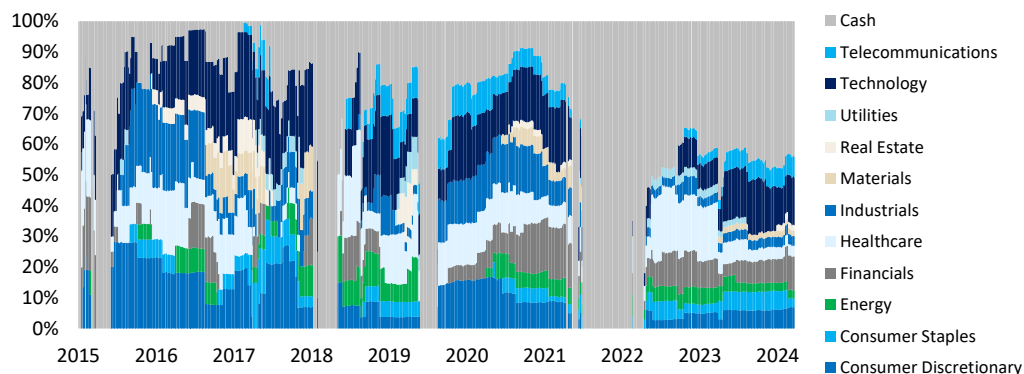
### Strategy Benefits

<b>Complementary</b>	Low correlation to standard equity benchmarks
<b>Defensive</b>	Able to shift between 100% equity and 100% cash
<b>Disciplined</b>	Quantitatively researched and rules-based management
<b>Transparent</b>	Separately managed account (SMA) structure provides real-time account access

### Management

<b>Firm</b>	NorthCoast Asset Management
<b>Home Office</b>	Greenwich, Connecticut
<b>Account Types</b>	All brokerage, retirement and trust accounts welcome
<b>Contact</b>	203.900.8836 info@northcoastam.com northcoastam.com

## Historical Asset Allocation

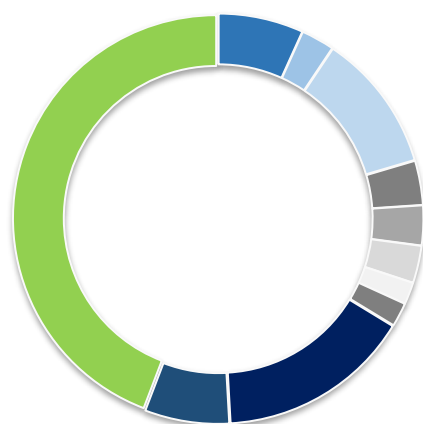


**Tactic to Downside Protection**  
**100% Cash Circuit Breaker:**  
 When the S&P 500 closes below its 200-day simple moving average indicator, the strategy will move to 100% cash exposure.

**Modern Logic to ETF Selection**  
 Sector Select hedged is part of NorthCoast's Select series, which utilizes our proprietary ETF Harmony® selection process

ETF Harmony® is the approach to identifying high potential investments by scoring each sector based on a combination of macroeconomic, sentiment, technical and valuation signals.

## Sample Asset Allocation



## Sample Holdings

- CASH
- FDIS Consumer Discretionary
- FENY Energy
- FNCL Financials
- FHLC Health Care
- FIDU Industrials
- FSTA Consumer Staples
- FMAT Materials
- FTEC Technology
- FCOM Telecommunications

The list above is shown for informational purposes only. It can change and is not a recommendation to buy or sell any of these securities or to allocate a portfolio in this manner.

## Total Performance (% Net)

	2015*	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total Return	Growth of \$1,000,000
Sector Select Hedged	-4.0	5.6	19.8	-2.0	6.9	9.6	18.8	-9.9	2.7	12.0	71.7	\$1,716,653
Tactical Competitor Avg	-2.6	6.2	12.3	-7.7	14.5	9.0	13.2	-15.6	10.6	10.3	55.9	\$1,559,085

## Annualized Returns (% Net)

	1-yr	3-yr	Since Inception 11/1/2015
Sector Select Hedged	12.0	1.2	6.0
Tactical Competitor Avg	10.3	1.0	4.9

## Important Disclosure Information

\* 2015 performance results from 11/1/2015-12/31/2015.

Kovitz Investment Group Partners, LLC (Kovitz) dba NorthCoast Asset Management is an investment adviser register with the Securities and Exchange Commission under the Investment Advisers Act of 1940 that provides investment management services to individual and institutional clients. Effective June 1, 2024, NorthCoast Asset Management underwent an organizational change and all persons responsible for portfolio management became employees of Kovitz Investment Group Partners, LLC. Prior to June 1, 2024, NorthCoast Asset management was previously overseen by Focus partner Connecticut Wealth since November 1, 2021. From 2008 until November 2021, the Firm was defined as NorthCoast Investment Management, LLC. The accounts managed at the predecessor firms are sufficiently similar to the accounts managed at NorthCoast Asset Management, such that the performance results would provide relevant information to clients or investors.

Past Performance is not indicative of future results. All investments involve risk, including loss of principal. NorthCoast Asset Management (NCAM) claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. The CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. NorthCoast Asset Management is a d/b/a of, and investment advisory services are offered through, Kovitz Investment Group Partners, LLC (Kovitz), an investment adviser registered with the United States Securities and Exchange Commission (SEC). Registration with the SEC or any state securities authority does not imply a certain level of skill or training. More information about Kovitz can be found at [www.kovitz.com](http://www.kovitz.com).

This information contained herein has been prepared by NCAM on the basis of publicly available information, internally developed data and other third-party sources believed to be reliable. This material is for informational and illustrative purposes only and should not be viewed as a recommendation or a solicitation to buy or sell any securities or investment products or to adopt any investment strategy.

U.S. Sector Select Hedged is a fully tactical investment strategy designed to generate long-term growth with downside risk protection. The strategy utilizes a proprietary scoring and selection process to actively allocate across U.S. sector ETFs. The strategy invests in sectors with higher risk-adjusted return potential and reduces or eliminates exposure to sectors with lower risk-adjusted return potential while applying defensive cash scaling risk controls designed to reduce volatility and mitigate significant loss.

Benchmarks - Tactical Competitor Avg = Morningstar Tactical Allocation Category Average. Tactical Allocation portfolios seek to provide capital appreciation and income by actively shifting allocations between asset classes. These portfolios have material shifts across equity regions and bond sectors on a frequent basis. To qualify for the Tactical Allocation category, the fund must first meet the requirements to be considered in an allocation category. Next, the fund must historically demonstrate material shifts within the primary asset classes either through a gradual shift over three years or through a series of material shifts on a quarterly basis. The cumulative asset class