

Strategy Overview

As of 9/30/25

Dynamic Income is designed to generate income while managing principal risk. The strategy invests in a diversified basket of global ETFs across the income spectrum: U.S. bonds, international bonds, corporate bonds, mortgages, and U.S. and international dividend equities. Seeking a target yield of inflation +2-3%, protecting against rising interest rates and inflation with real assets, potential for appreciation through growth assets, and downside protection through an allocation to yield sources with diversification benefits.

Primary Objective
Income Generation

Secondary Objective
Downside Risk Protection

Asset Allocation Range
Based on market conditions

Equities

0% ↔ 25%

Fixed Income

0% ↔ 100%

Alternative

0% ↔ 25%

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 seek provide investors with **increased transparency, lower costs, and greater consistency**.
- Market exposure adjustments, rules-based ETF selection, and disciplined risk management are the key components to Tactical Income. Incorporating a hands-on tactical asset allocation solution can **enhance diversification, lower volatility, and generate solid, long-term income**.

Investment Process

Focus on income generation while managing principal risk through the implementation of a systematic 3-step process

1

Determine Asset Allocation

Goal to reduce volatility by shifting to conservative assets when risks outweigh potential return

2

Select ETFs

Select ETFs with the highest ranked risk-adjusted appreciation potential

3

Manage Risk

Monitor positions daily and preserve capital

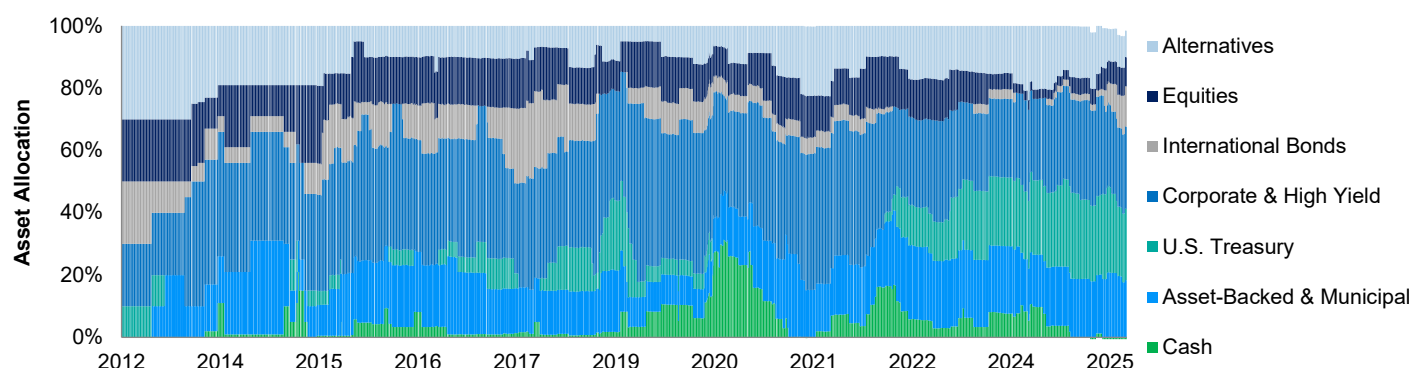
Strategy Benefits

Complementary	Low correlation to standard bond benchmarks
Defensive	Able to shift across multiple asset classes
Disciplined	Quantitatively researched and rules-based management
Transparent	Separately managed account (SMA) structure provides real-time account access

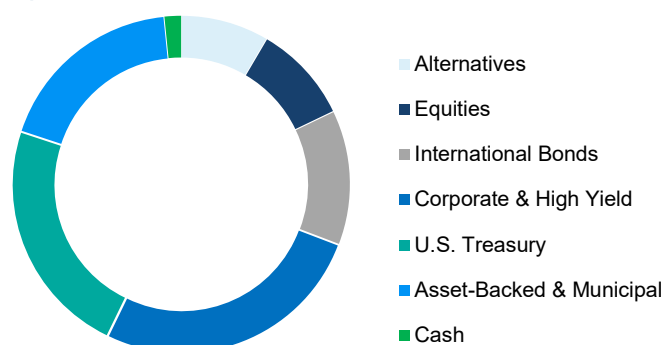
Management

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

Historical Asset Allocation



Sample Asset Allocation



Sample Holdings

MBB iShares MBS ETF
 IGIB iShares 5-10 Yr Investment Grade Corporate Bd ETF
 BINC iShares Flexible Income Active ETF
 IEI iShares 3-7 Year Treasury Bond ETF
 IGSB iShares 1-5 Year Investment Grade Corporate Bd ETF
 CLOA iShares AAA CLO Active ETF
 IGOV iShares International Treasury Bond ETF
 IEF iShares 7-10 Year Treasury Bond ETF
 IGF iShares Global Infrastructure ETF
 EMB iShares J.P. Morgan Emerging Market Bond ETF

Sample Holdings determined by weight. 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 %)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD 2025	Total Return	Growth of \$1,000,000
Dynamic Income	0.9	1.7	6.3	-3.8	5.9	8.3	-3.8	12.0	-1.2	4.8	-9.7	6.1	3.6	6.2	41.4	\$1,414,186
Global Bond Agg	-0.3	-2.6	0.6	-3.2	2.1	7.4	-1.2	6.8	9.2	-4.7	-16.2	5.7	-1.7	7.9	7.0	\$1,069,566
U.S. Bond Agg	0.0	-2.0	6.0	0.5	2.6	3.5	0.0	8.7	7.5	-1.5	-13.0	5.5	1.3	6.1	26.0	\$1,259,840

Annualized Returns (Net %)

	1-yr	3-yr	5-yr	10-yr	Since Inception 11/1/12
Dynamic Income	3.5	6.4	2.9	3.0	2.7
Global Bond Agg	2.4	5.4	-1.6	1.1	0.5
U.S. Bond Agg	2.9	4.9	-0.4	1.8	1.8

Important Disclosure Information

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.

Returns are presented net-of-fees. Net-of-fee returns are reduced by trading costs and the portfolio's actual management fee. Valuations are computed and performance is reported in U.S. dollars. A complete list of composite descriptions is available upon request. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. Net performance reflects the deduction of actual fees, up to 1.00% annually, applied quarterly (up to 0.25% per quarter). To obtain a compliant presentation for the associated strategy, please contact one of our advisors at 800.274.5448.

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.

Dynamic Income is a fully tactical investment strategy designed to produce income while managing principal risk. The strategy invests in a diversified basket of global ETFs across the income spectrum using U.S. bonds, international bonds, corporate bonds, mortgages, and U.S. and international dividend equities. The strategy seeks a target yield of inflation +2-3%, protection against rising interest rates & inflation with real assets, potential for appreciation through growth assets, and downside protection through a tactical allocation to yield sources with diversification benefits.

Benchmarks - The Barclays Aggregate Bond Index and JP Morgan Global Aggregate Bond Index are used for comparison purposes. The Barclays Aggregate Bond Index is a broad-based index designed to represent global investment grade bonds traded in the United States. The JP Morgan Global Aggregate Bond Index is a broad-based index designed to represent multi-currency, global investment grade bonds.