

Strategy Overview

As of 3/31/25

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

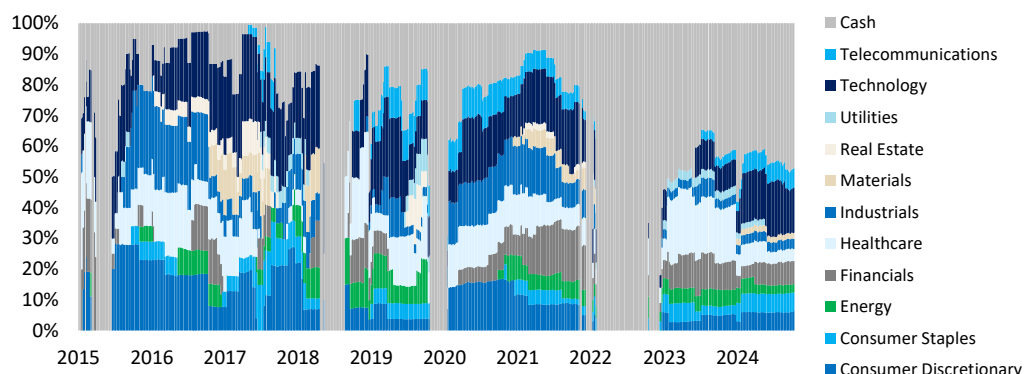
Strategy Benefits

Complementary	Low correlation to standard equity benchmarks
Defensive	Able to shift between 100% equity and 100% cash
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



Tactic to Downside Protection

100% Cash Circuit Breaker:

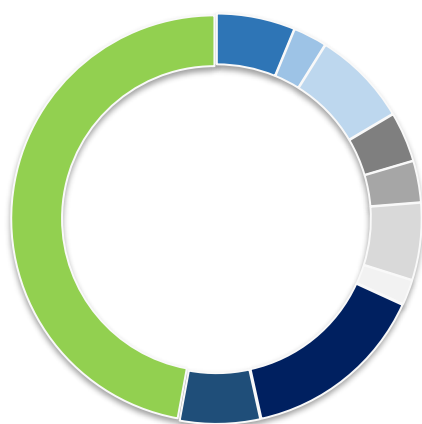
When the S&P 500 closes below its 200-day simple moving average indicator, the strategy will move to 100% cash exposure.

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	YTD 2025	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	-2.9	66.8	\$1,667,668
Tactical Competitor Avg	-2.6	6.2	12.3	-7.7	14.5	9.0	13.2	-15.6	10.6	10.3	-1.7	53.3	\$1,553,075

Annualized Returns (% Net)

	1-yr	3-yr	5-yr	Since Inception 11/1/2015
Sector Select Hedged	3.7	3.0	7.8	5.5
Tactical Competitor Avg	2.3	2.4	7.8	4.6

Important Disclosure Information

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

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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 exposure changes must exceed 10% over the measurement period. The S&P 500 Index is used for comparison purposes as it represents a sample of the 500 leading companies in leading industries of the U.S. economy. It is generally considered a proxy for the total market.