ADVANCED ASSET MANAGEMENT ADVISORS

AAMA High Dividend Growth ETF Model Portfolio

As of 9/30/2026

Portfolio Objective

The High Dividend Growth ETF portfolio seeks dividend income and long-term capital appreciation.

Portfolio Strategy

The following tactics and strategies are deployed within the High Dividend Growth ETF portfolio to support its income generation and capital appreciation objectives:

- The portfolio is invested in exchange traded funds (ETFs) that primarily hold domestic common stocks.
- AAMA evaluates stocks within ETFs, reviewing balance sheet strength and growth prospects, ability to sustain and grow dividends over time, historical dividend increase, dividend payout ratios, and steadiness of earnings growth.
- Asset allocations within the portfolio are adjusted based on the relative attractiveness of equity investments versus fixed income investments.
- The portfolio may hold up to 20% in fixed income and money market funds to support its yield and dividend income objective.

Additional Details

Blended Prospectus Net Expense Ratio†	0.29%
Estimated 12 Month Yield	2.36%

†Blended Prospectus Net Expense Ratio represents the weighted expense ratio of portfolio holdings within the model. Applicable platform and advisory fees are not considered.

Top Holdings

	%
iShares US Telecommunications ETF	15.0
Northern Trust Quality Dividend ETF	15.0
ProShares S&PTech Div Arstcrts ETF	10.0
State Street®UtilSelSectSPDR®ETF	10.0
Vanguard Consumer Staples ETF	10.0
Vanguard Health Care ETF	10.0
Fidelity Government Cash Reserves	5.0
Invesco Preferred ETF	5.0
Stt Strt® SPDR® ICE Preferred Secs ETF	5.0
VanEck Pharmaceutical ETF	5.0
Other	10.0
Total	**100.0**

Top Underlying Positions

Cisco Systems Inc	4.6%
Eli Lilly and Co	2.4%
Arista Networks Inc	2.3%
Verizon Communications Inc	2.0%
Apple Inc	1.8%
Johnson & Johnson	1.5%
ExxonMobil Holdings Corp	1.4%
NVIDIA Corp	1.3%
Walmart Inc	1.2%
Merck & Co Inc	1.2%

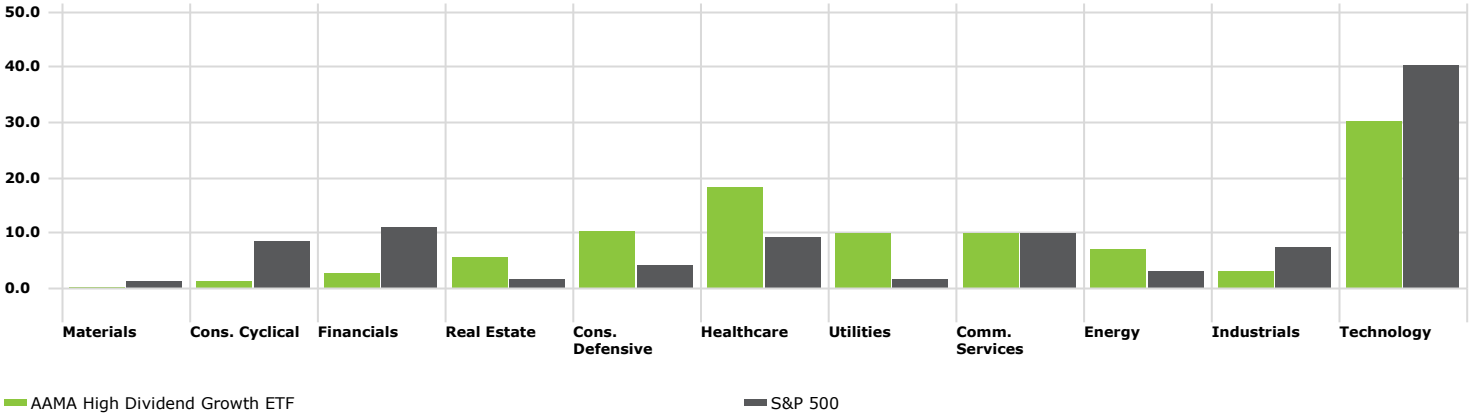
Asset Exposure

Equity	85%
Hybrid Securities	10%

*Holding data is target. Underlying positions summary is as of 9/30/2026 and looks through fund holdings within the portfolio. Holding and asset exposure data is rounded and based upon information available within Morningstar Direct.

**Please refer to the current fund holding prospectuses for additional risks and disclosures.

Sector Exposure



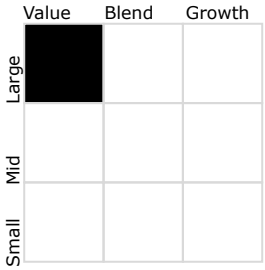
Portfolio Managers

Robert D. Baker
President
Managing Assets Since: 1981

Philip A. Voelker
Chief Investment Officer
Managing Assets Since: 1974

Equity Style

Morningstar Equity Style Box™



Market Cap	%
Market Cap Giant %	12.8
Market Cap Large %	41.9
Market Cap Mid %	31.5
Market Cap Small %	11.4
Market Cap Micro %	2.4

*Equity style data is rounded.

Firm Overview

- Independent registered investment advisory firm
- Located in Dublin, Ohio—founded in 1999
- Stable and experienced investment team with over 120 years of combined investment experience

AAMA was founded in 1999 with one goal in mind – create a better investment experience. To do that, we manage risk-adjusted portfolios through a fundamental market pricing and sector valuation process. Through this process, which is grounded in black and white statistics, guided by a rich asset management history, and supported by a highly accessible service mentality, we aim to deliver portfolio performance that is reliable, understandable, and aligned with your long-term investment goals.

Disclaimer

The information in this report has been prepared by the investment staff of Advanced Asset Management Advisors (AAMA). Data within this report has been sourced through Morningstar Direct. The accuracy of fund and model information provided within is dependent upon the data available through Morningstar. The report is based upon information available to the public, and while this information is believed to be reliable, AAMA makes no representation as to the accuracy and completeness of such information. This report is provided for informational purposes only. It is not to be construed as a recommendation to buy or sell, or a solicitation of an offer to buy or sell, any financial instruments or to participate in any particular trading strategy in any jurisdiction in which such an offer or solicitation would violate applicable laws or regulations.