GREAT LAKES ADVISORS

MULTI-ASSET STRATEGY

GREAT LAKES ADVISORS®
A WINTRUST COMPANY

OUR CLIENT FOCUSED MISSION:

Become a collaborative partner with our clients

Attain our clients' investment goals through proven strategies

Implement strategies with experienced, highly skilled professionals

Communicate clearly with a focus on exceptional client service

greatlakesadvisors.com

OVERVIEW

Great Lakes Advisors has been providing multi-asset solutions for our clients for over 30 years, since our inception. We act as collaborative partners, tailoring our portfolio solutions to incorporate clients' risk tolerances and return objectives. Acting as our clients' full discretion advisor, we can nimbly execute inflows, outflows, or other changes in the portfolio composition and asset allocation.

Tailored Advice

- Multi-Asset Strategy portfolios are customized to each client's unique goals and objectives.
- We utilize a combination of internal and external strategies across a diverse asset mix.
- External managers within allocation undergo a rigorous selection process and complement internal strategies.

PHILOSOPHY & PROCESS

Your solution within the Multi-Asset Strategy program is built upon three main principles:

Goals Based Asset Allocation

- We tailor portfolios to meet client-specific investment goals, while focusing on risk management.
- We believe a risk budgeted approach to asset allocation allows for greater risk-adjusted returns.

Diligent & Diversified Investment Selection

- We build a portfolio of uncorrelated asset classes across world markets, market capitalizations, and securities.
- Our asset class specialists utilize their industry expertise to provide best-in-class manager selection.
- We quantify how each decision contributes to creating a portfolio with the best expected risk-return characteristics.

Dynamic Portfolio Monitoring

- Our client portfolio managers monitor the asset levels each quarter and determine if rebalancing is necessary.
- Our process ensures constant and seamless portfolio alignment with client goals and risk tolerances.

ASSET CLASS UNIVERSE

We build a portfolio of uncorrelated asset classes across world markets, market capitalizations, and securities.

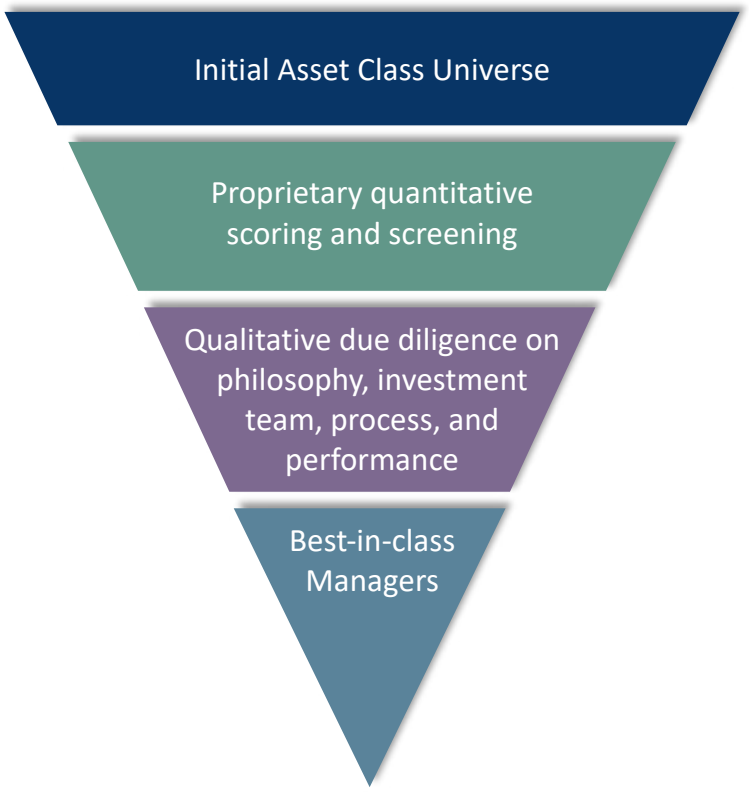
Equity	Fixed Income	Alternatives	Real Assets
• U.S. Equity - Large Cap	• U.S. Investment Grade Fixed Income	• Private Equity	• Real Estate
• U.S. Equity - SMID Cap	• High Yield Bonds	• Private Debt	• Commodities
• International Equity - Large Cap	• Foreign Bonds	• Private Real Assets	• Infrastructure
• International Equity - Small Cap	• Emerging Market Bonds	• Non-Correlated Private Assets	
• Emerging Market Equity			

INVESTMENT SELECTION

For each asset class we select appropriate investment strategies that are best suited for the portfolio.

We employ a rigorous process for selecting both internal and external investment strategies.

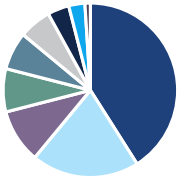
- We start with the initial universe of Equity, Fixed Income, Alternatives, and Real Assets
- Initial screen for returns, size, style, consistency, and expenses eliminates the majority of managers
- Thorough examination of potential candidates narrows the field to a select few for each asset class
- Internal and External Strategies Selected



MULTI-ASSET STRATEGY SAMPLE PORTFOLIO SOLUTIONS[1]

Multi-Asset Growth

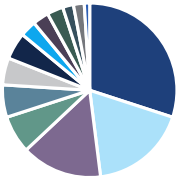
The Growth objective seeks to provide investors with a higher degree of price appreciation by investing in a diversified portfolio focused on equity securities.



US Large Cap	41%
International Equity	20%
Emerging Markets Equity	10%
Infrastructure	8%
Real Estate	7%
Commodities	6%
US SMid Cap	4%
International Small Cap	3%
Cash	1%

Multi-Asset Growth & Income

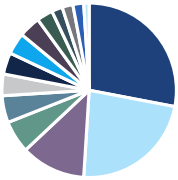
The Growth & Income objective seeks to provide investors with a higher degree of price appreciation by investing in a diversified portfolio consisting of cash, fixed income, equities, credit, and real assets.



US Large Cap	30%
US Core Fixed Income	18%
International Equity	15%
Emerging Markets Equity	7%
Infrastructure	6%
Commodities	5%
Real Estate	5%
US SMid Cap	3%
High Yield Bonds	3%
Emerging Markets Debt	3%
International Small Cap	2%
Short-Term Fixed Income	2%
Cash	1%

Multi-Asset Balanced

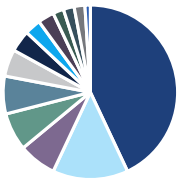
The Balanced objective seeks to provide investors with both price appreciation and current income by investing in a diversified portfolio consisting of cash, fixed income, equities, credit, and real assets.



US Core Fixed Income	28%
US Large Cap	23%
International Equity	12%
Emerging Markets Equity	6%
High Yield Bonds	5%
Short-Term Fixed Income	4%
Infrastructure	4%
Real Estate	4%
Emerging Markets Debt	4%
Commodities	3%
International Small Cap	2%
US SMid Cap	2%
International Fixed Income	2%
Cash	1%

Multi-Asset Income & Growth

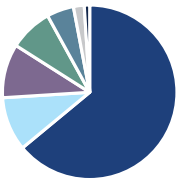
The Income & Growth objective seeks to provide investors with both current income and price appreciation by investing in a diversified portfolio consisting of cash, fixed income, equities, credit, and real assets.



US Core Fixed Income	43%
US Large Cap	14%
International Equity	7%
Short-Term Fixed Income	7%
High Yield Bonds	7%
Emerging Markets Debt	5%
Emerging Markets Equity	4%
Infrastructure	3%
International Fixed Income	3%
Commodities	2%
US SMid Cap	2%
Real Estate	2%
Cash	1%

Multi-Asset Income

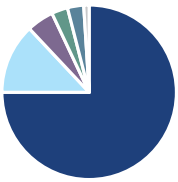
The Income objective seeks to provide investors with a combination of interest and dividends in order to increase current income by investing in a diversified portfolio consisting of cash, fixed income, equities, credit, and real assets.



US Core Fixed Income	64%
Short-Term Fixed Income	10%
High Yield Bonds	10%
Emerging Markets Debt	8%
International Fixed Income	5%
US Large Cap	2%
Cash	1%

Multi-Asset Conservative Income

The Conservative Income objective seeks to provide investors a relatively predictable current income stream by investing in a diversified portfolio consisting of cash, fixed income, and credit securities.



US Core Fixed Income	75%
Short-Term Fixed Income	13%
High Yield Bonds	5%
International Fixed Income	3%
Emerging Markets Debt	3%
Cash	1%

ABOUT GREAT LAKES ADVISORS

Founded in 1981, Great Lakes Advisors is headquartered in Chicago, Illinois, with offices in Tampa, FL, and Stamford, CT. We offer a wide range of fixed income, equity, and multi-asset strategies across all market capitalizations. Our portfolio management teams bring expertise in ESG, Socially Responsible, Tax-Managed, and customized account solutions to our Institutional, Intermediary, Subadvisory, and Private Wealth clients across a wide range of investment vehicles.

[1] Asset allocation is subject to periodic review, may change based on market conditions, and is presented for discussion purposes only. Investment products such as stocks, bonds, and mutual funds are not insured by the FDIC or any federal government agency, not bank guaranteed or a bank deposit, and may lose value. Asset Allocation data as of 6/30/2026.

The information contained herein has been obtained from sources believed to be reliable. This information should not be relied upon by the reader as research or investment advice. To determine if this strategy is appropriate for you, carefully consider the investment objectives, risk factors, and expenses before investing.

Manager commentary represents an assessment of the market environment at a specific point in time and is not intended to be a forecast of future events, or a guarantee of future results. This information should not be relied upon by the reader as research or investment advice. To determine if this strategy is appropriate for you, carefully consider the investment objectives, risk factors, and expenses before investing. The holdings, industry sectors, and asset allocation are presented to illustrate examples of the securities bought and the diversity of areas in which we may invest, and may not be representative of current or future investments. Portfolio holdings subject to change and should not be considered investment advice. The specific securities identified and described do not represent all of the securities purchased, sold or recommended for advisory clients and it should not be assumed that investments in the securities identified and discussed were or will be profitable. To obtain a list of all securities recommended during the past year, contact Great Lakes Advisors (GLA) at 312.553.3700. Actual clients' portfolios may or may not hold the same securities depending on the guidelines, restrictions and other factors of the specific portfolios.

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Great Lakes Advisors, LLC ("Great Lakes" or "GLA") is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. Established in 1981, Great Lakes is a subsidiary of Wintrust Financial Corporation and a part of the Wintrust Wealth Management family of companies. Great Lakes is a distinct business unit with distinct investment processes and procedures relating to the management and/or trading of investment portfolios for its clients. On October 1, 2013, majority owned subsidiary Advanced Investment Partners, LLC ("AIP") became fully-owned and integrated into Great Lakes. On April 3, 2023, Rothschild & Co Asset Management US Inc. became fully-owned and integrated into Great Lakes.

Great Lakes Advisors, LLC claims compliance with the Global Investment Performance Standards (GIPS®). A complete list of firm composites and performance results, and the policies for valuing portfolios, calculating performance, and preparing GIPS compliant presentations are available upon request. Great Lakes Advisors, LLC's fees are available upon request and may be found in our Form ADV Part 2A. Performance data quoted herein represents past performance. Past performance does not guarantee or indicate future results. Returns and net asset value will fluctuate. 26-8-0029