

## A Global Asset Manager Utilizing a *Dynamic Investment Approach*

RiverFront Investment Group is a global asset manager focused on *Process over Prediction* — a dynamic investment approach driven by a systematic, repeatable methodology.

We provide flexible, risk-managed solutions for a range of investment objectives and risk tolerances. Our strategies can serve as the core of a client's portfolio or as a satellite to complement other investments.

We have an unwavering commitment to meet the evolving needs of our financial advisor partners and their clients.

### About Riverfront

Located in downtown Richmond, VA, RiverFront had approximately \$12.7 billion in client assets under advisement as of June 30, 2025. The firm consists of ~46 associates and is majority-owned by its associates. RiverFront's portfolios are managed by a team of ~12 investment professionals, many of whom have worked together since the 1990s. Our teams collaborate daily with a common goal — to serve as trusted partners to the Financial Advisors who have chosen to work with us, and as financial stewards for the individuals who have entrusted us with their investments.

### Our Approach—Dynamic, Disciplined, & Transparent

RiverFront is guided by a philosophy that embraces the dynamic nature of the complex global markets which we navigate daily. This means we are in a constant state of action. We call this the "*Art and Science of Dynamic Investing*." Simply put, it is what happens when our numbers, models and data converge with our skill, experience, and logic. We are known as *The Asset Manager with Glass Walls*® because of our commitment to providing Financial Advisors with transparency and constant communications about our current thinking and approach. We do this because we believe our investors deserve to know how their portfolios are being managed.

### Strategic & Tactical Asset Allocation Investment Process

At RiverFront, we believe the best way to address a market that is always evolving is with an approach that is both strategic and tactical. Our proprietary Price Matters® discipline drives our strategic asset allocation process. We believe it allows our portfolio managers to look well beyond short-term market volatility and into a horizon of long-term investment. Our tactical team focuses on making relative momentum decisions based on an asset class's historical interaction of trend, Relative Strength Index, and sentiment. Constantly monitoring, we have integrated risk management

into every facet of our research and portfolio management process. In doing so, we believe we have developed best practices in 'proactive' and 'reactive' risk management.

### Our Solutions

#### DIVERSIFIED INVESTMENT STRATEGIES

Search for opportunities across asset classes, regions, and capitalizations

#### DYNAMIC ASSET ALLOCATION

Strategic & Tactical: Intersection of Long-Term Value (Price Matters®) with Shorter-Term Catalysts (Tactical Rules)

#### ACTIVE RISK MANAGEMENT

Proactive 'Antilock Brakes' research process to minimize risk & Reactive 'Airbag' - Unemotional risk tools limit damage

We offer **outcome based investment solutions** seeking to meet investor goals and desired outcomes in three categories: **Accumulate, Sustain, and Distribute**.

**RiverFront Advantage and ETF Advantage** offers actively managed model investment portfolios, including Fixed Income, Balanced, and Equity solutions for a range of investment objectives, risk tolerances and investment themes. These portfolios are accessed through wrap fee programs at various Sponsor Firms or through model delivery programs.

**RiverShares ETFs** are sub-advised actively managed fixed income and equity ETFs. Sub-advised partners include First Trust and ALPS. These ETFs may be used as stand-alone investment products, or as part of investment models in combination with other ETFs. **RiverShares Model Portfolios** are portfolios that invest in a combination of RiverFront ETFs and 3rd party ETFs. RiverFront does not charge an account level fee for its management of RiverShares portfolios.

The model portfolios are managed using RiverFront asset allocation, security selection, and risk management process. **Please visit [riverfrontig.com](https://riverfrontig.com) for product detail.**

### Learn More

Contact your Financial Advisor to discuss which RiverFront offerings may be most appropriate for you. Visit our website and sign up for our weekly commentary at [RIVERFRONTIG.com](https://RIVERFRONTIG.com) or follow RiverFront Investment Group on LinkedIn.com.

## Important Disclosure Information

Opinions expressed are current as of the date shown and are subject to change. Past performance is not indicative of future results and diversification does not ensure a profit or protect against loss. All investments carry some level of risk, including loss of principal. An investment cannot be made directly in an index.

This report does not provide recipients with information or advice that is sufficient on which to base an investment decision. This report does not take into account the specific investment objectives, financial situation or need of any particular client and may not be suitable for all types of investors. Recipients should consider the contents of this report as a single factor in making an investment decision. Additional fundamental and other analyses would be required to make an investment decision about any individual security identified in this report.

The Relative Strength Index compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset. Relative strength is a momentum investing technique that compares the performance of a stock, exchange-traded fund or mutual fund to that of the overall market. Relative strength is a “buy high, sell higher” strategy that assumes a stock whose price has been rising will continue its upward trajectory.

RiverFront's Price Matters® discipline compares inflation-adjusted current prices relative to their long-term trend to help identify extremes in valuation.

**RiverFront Sub-Advised ETFs are sub-advised by RiverFront and advised by either ALPS Advisors, Inc. (“ALPS”) or First Trust Advisors, L.P. (“First Trust”). Exchange-traded funds (ETFs) are sold by prospectus. For more information on the investment objectives, principle risks, and fees associated with these Funds, please see each Fund's prospectus and statement of additional information (SAI), which are available on the Advisors' websites at [alpsfunds.com](http://alpsfunds.com) and [ftportfolios.com](http://ftportfolios.com). Please consider the investment objectives, risk, charges and expenses carefully before investing.**

RiverFront primarily uses RiverFront ETFs in this portfolio unless there is no RiverFront ETF that is consistent with the desired allocation or portfolio strategy. To the extent an appropriate RiverFront ETF is not available for this second type of RiverShares portfolio, RiverFront will select from ETFs managed by third parties. As a result, RiverShares portfolios typically include RiverFront ETFs notwithstanding the fact that there may be a similar third-party ETF with a higher rating, lower fees and expenses, or substantially better performance. Additionally, RiverFront will indirectly benefit from investments in RiverFront ETFs within the RiverShares portfolios through fees paid by the RiverFront ETFs to RiverFront for advisory (and other) services. RiverFront is thus subject to conflicts of interest in selecting RiverFront ETFs for the RiverShares portfolios. In addition, because the fees payable to RiverFront by some of the RiverFront ETFs may be higher than the fees payable by other RiverFront ETFs, RiverFront has a conflict of interest when choosing the RiverFront ETFs that pay higher fees to RiverFront. However, RiverFront has adopted policies and procedures designed to prevent these conflicts of interest from adversely impacting a RiverShares portfolio or any RiverShares ETF. In each case where a RiverFront ETF is selected for incorporation in a model portfolio, RiverFront has determined that each specific RiverFront ETF to be used is an appropriate security to implement the applicable model portfolio strategy.

RiverFront does not earn any account-level fee with respect to any RiverShares accounts, including from a Sponsor Firm. Clients who access RiverShares portfolios through a Sponsor Firm, however, will typically pay additional fees to the Sponsor Firm. Clients should speak to their Financial Advisor for more information on such fees, as they may vary among Sponsor Firms.

## Principal Risks

Actively managed funds are subject to management risk. In managing a fund's investment portfolio, the sub-advisor will apply investment techniques and risk analysis that may not have the desired result.

ETFs are subject to substantially the same risks as those associated with the direct ownership of the underlying securities owned by the ETF. Additionally, the value of the investment will fluctuate in response to the performance of the underlying index or securities. ETFs typically charge and/or incur fees in addition to those fees charged by RiverFront. Therefore, investments in ETFs will result in the layering of expenses.

RiverFront Sub-Advised ETFs could be considered “start-up” or early stage funds with low assets under management. RiverFront has discretionary control of a significant amount of RiverFront client assets invested in its Sub-Advised ETFs. Withdrawing RiverFront client assets from the Sub-Advised ETFs could disadvantage the Funds

and, as a result, other investors in the Funds, including other RiverFront clients.

Stocks represent partial ownership of a corporation. If the corporation does well, its value increases, and investors share in the appreciation. However, if it goes bankrupt, or performs poorly, investors can lose their entire initial investment (i.e., the stock price can go to zero). Bonds represent a loan made by an investor to a corporation or government. As such, the investor gets a guaranteed interest rate for a specific period of time and expects to get their original investment back at the end of that time period, along with the interest earned. Investment risk is repayment of the principal (amount invested). In the event of a bankruptcy or other corporate disruption, bonds are senior to stocks. Investors should be aware of these differences prior to investing.

Investing in foreign companies poses additional risks since political and economic events unique to a country or region may affect those markets and their issuers. In addition to such general international risks, the portfolio may also be exposed to currency fluctuation risks and emerging markets risks as described further below.

Changes in the value of foreign currencies compared to the US dollar may affect (positively or negatively) the value of the portfolio's investments. Such currency movements may occur separately from, and/or in response to, events that do not otherwise affect the value of the security in the issuer's home country. Also, the value of the portfolio may be influenced by currency exchange control regulations. The currencies of emerging market countries may experience significant declines against the US dollar, and devaluation may occur subsequent to investments in these currencies by the portfolio.

Foreign investments, especially investments in emerging markets, can be riskier and more volatile than investments in the US and are considered speculative and subject to heightened risks in addition to the general risks of investing in non-US securities. Also, inflation and rapid fluctuations in inflation rates have had, and may continue to have, negative effects on the economies and securities markets of certain emerging market countries.

In a rising interest rate environment, the value of fixed-income securities generally declines.

For each outcome category (accumulate, sustain and distribute) RiverFront's portfolio management team has assigned one or more RiverFront product(s) based on their assessment of the product's investment objective as it relates to a typical client's return and risk objectives when seeking investment outcomes of accumulating wealth, sustaining wealth and distributing wealth. The team has also designated RiverFront product alternatives for those clients looking to take more or less risk with the outcome category. The “more aggressive” (or more risk) alternatives will generally have greater equity and international exposure as well as longer time horizon targets, while those designated as “more conservative” (or less risk) will have fewer equities, a lower exposure to international and shorter time horizon targets. Since the risk assessments are dependent on the outcome category selected, RiverFront products may fall in multiple categories. All investments carry a risk of loss and there is no guarantee that an investment product or strategy will meet its stated objectives.

RiverFront Investment Group, LLC (“RiverFront”), is a registered investment adviser with the Securities and Exchange Commission. Registration as an investment adviser does not imply any level of skill or expertise. Any discussion of specific securities is provided for informational purposes only and should not be deemed as investment advice or a recommendation to buy or sell any individual security mentioned. RiverFront is affiliated with Robert W. Baird & Co. Incorporated (“Baird”), member FINRA/SIPC, from its minority ownership interest in RiverFront. RiverFront is owned primarily by its employees through RiverFront Investment Holding Group, LLC, the holding company for RiverFront. Baird Financial Corporation (BFC) is a minority owner of RiverFront Investment Holding Group, LLC and therefore an indirect owner of RiverFront. BFC is the parent company of Robert W. Baird & Co. Incorporated, a registered broker/dealer and investment adviser.

To review other risks and more information about RiverFront, please visit the website at [riverfrontig.com](http://riverfrontig.com) and the Form ADV, Part 2A. Copyright ©2025 RiverFront Investment Group. All Rights Reserved. ID 4703748 EXP 07.31.2026

Not all investment products or services listed are available at all broker/dealer firms.