

# Fusion Large Cap

As of 31 July 2024

## STRATEGY DESCRIPTION /

The Large Cap Fusion strategies from RiverFront and Nasdaq Dorsey Wright (DWA) will seek to outperform the S&P 500 index by investing in companies that offer, in our view, attractive valuations, healthy balance sheets defined by low debt-to-equity ratios, and positive price momentum.

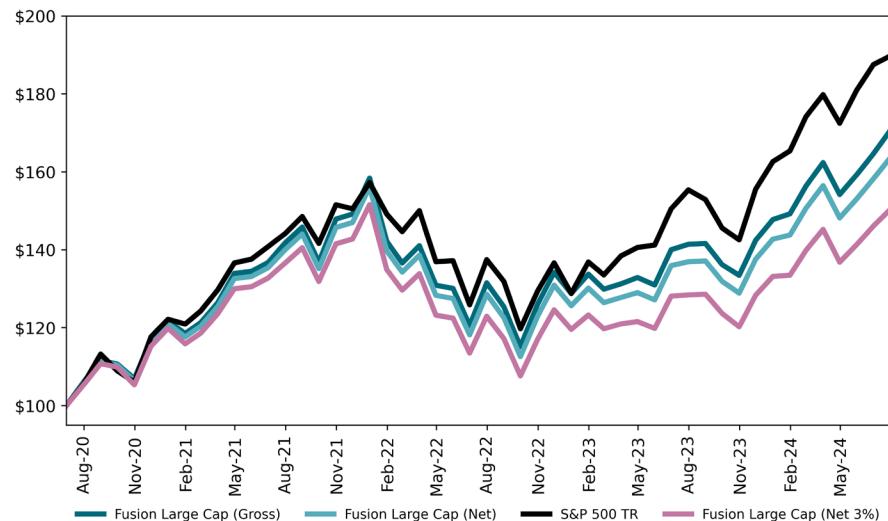
The Large Cap Fusion strategies are based off of a domestic equity model using RiverFront's proprietary Value and Quality Factor scores and Nasdaq Dorsey Wright's (DWA) proprietary Momentum Factor scores. The strategies will invest in approximately 50 US stocks selected from the 1,000 largest US companies, leveraging the experienced thinking from RiverFront and Nasdaq DWA.

Large Cap Fusion can help clients diversify their portfolios by providing a way to add more large-cap core and large-cap value to their portfolios, with an active management approach.

## OBJECTIVE /

Seeks to achieve long-term capital appreciation with some degree of risk mitigation.

### Fusion Large Cap vs. S&P 500 (Jun 2020 - Jul 2024)



### Strategy and Benchmark Performance History<sup>1 3 4</sup> (%)

STRATEGY/INDEX	1 MONTH	QTD	YTD	1 YEAR	3 YEAR	INCEPTION <sup>2</sup>
<b>Fusion Large (Gross)</b>	<b>3.71</b>	<b>3.71</b>	<b>15.54</b>	<b>20.73</b>	<b>6.39</b>	<b>13.98</b>
<b>Fusion Large (Net)</b>	<b>3.46</b>	<b>3.46</b>	<b>14.67</b>	<b>19.52</b>	<b>5.34</b>	<b>12.81</b>
Fusion Large (Net 3%) <sup>5</sup>	2.96	2.96	12.95	17.13	3.26	10.50
S&P 500	1.22	1.22	16.70	22.15	9.59	16.97

<sup>1</sup>See Important Disclosures in Appendix I; <sup>2</sup>Inception 06/30/2020; <sup>4</sup>Updated through 7/31/2024, performance is preliminary; Gross performance does not include the deduction of fees, expenses, and other transaction costs which will over time have a material impact on investment performance. <sup>3</sup>Preliminary returns. <sup>5</sup>Net of fees performance reflects a deduction of a 3.0% fee which is calculated and accrued quarterly and is based on the highest potential fee charged on the platform.

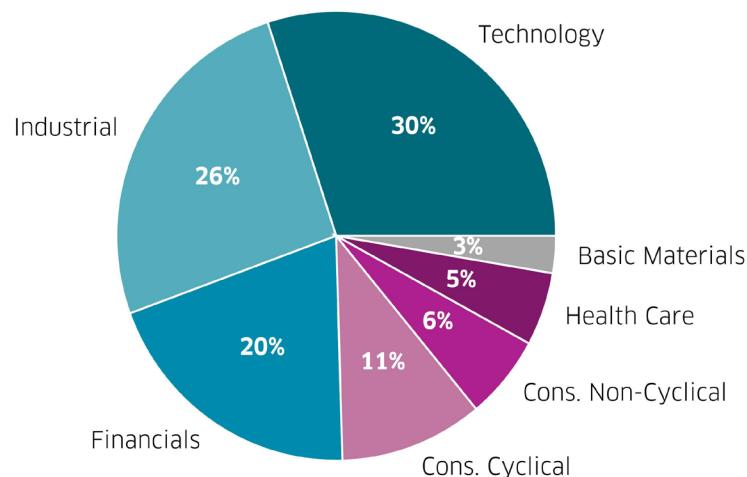
### Historical Performance<sup>1</sup> (%)

STRATEGY/INDEX	JANUARY 2024 <sup>3</sup>	FEBRUARY 2024 <sup>3</sup>	MARCH 2024 <sup>3</sup>	APRIL 2024 <sup>3</sup>	MAY 2024 <sup>3</sup>	JUNE 2024 <sup>3</sup>	JULY 2024 <sup>3</sup>	AUGUST 2024	SEPTEMBER 2024	OCTOBER 2024	NOVEMBER 2024	DECEMBER 2024
<b>Fusion Large (Gross)</b>	<b>0.98</b>	<b>4.80</b>	<b>3.84</b>	<b>-5.05</b>	<b>3.32</b>	<b>3.34</b>	<b>3.71</b>					
<b>Fusion Large (Net)</b>	<b>0.73</b>	<b>4.80</b>	<b>3.84</b>	<b>-5.30</b>	<b>3.32</b>	<b>3.34</b>	<b>3.46</b>					
Fusion Large (Net 3%) <sup>5</sup>	0.23	4.80	3.84	-5.80	3.32	3.34	2.96					
S&P 500	1.68	5.34	3.22	-4.08	4.96	3.59	1.22					
STRATEGY/INDEX	2023	2022	2021	2020 <sup>2</sup>								
<b>Fusion Large (Gross)</b>	<b>14.75</b>	<b>-18.70</b>	<b>30.21</b>	<b>21.64</b>								
<b>Fusion Large (Net)</b>	<b>13.61</b>	<b>-19.52</b>	<b>28.96</b>	<b>21.04</b>								
Fusion Large (Net 3%) <sup>5</sup>	11.37	-21.13	26.48	19.85								
S&P 500	26.29	-18.11	28.72	22.16								

Past performance is no guarantee of future results. Potential for profits is accompanied by possibility of loss.

**Top Holdings (%) based on assets<sup>5</sup>**

NAME	WEIGHT
<b>Amphenol Corporation Class A</b>	3.33
<b>Oracle Corporation</b>	3.30
<b>Owens Corning</b>	3.08
<b>Watsco Inc.</b>	3.03
<b>Broadcom Limited</b>	2.97
<b>Marsh &amp; McLennan Companies Inc.</b>	2.94
<b>Iron Mountain Inc.</b>	2.93
<b>Arthur J. Gallagher &amp; Co.</b>	2.76
<b>O Reilly Automotive Inc.</b>	2.64
<b>Cintas Corporation</b>	2.46

**Sector Allocation as of 31 Jul 24 (%) based on assets<sup>5</sup>**

**Statistics (Jun 2020 - Jul 2024); See Appendix I**

	FUSION LC (NET)	FUSION LC (NET 3%) <sup>6</sup>	S&P 500
<b>Performance (%)</b>	12.81	10.50	16.97
<b>Volatility (%)</b>	16.95		17.06
<b>Beta</b>	0.95		1.00
<b>Alpha</b>	-2.72		
<b>Correlation</b>	0.95		
<b>Ann Turnover (%)</b>	51		

<sup>5</sup>Top holdings and portfolio allocation is subject to change. <sup>6</sup>Net of fees performance reflects a deduction of a 3.0% fee which is calculated and accrued quarterly and is based on the highest potential fee charged on the platform.

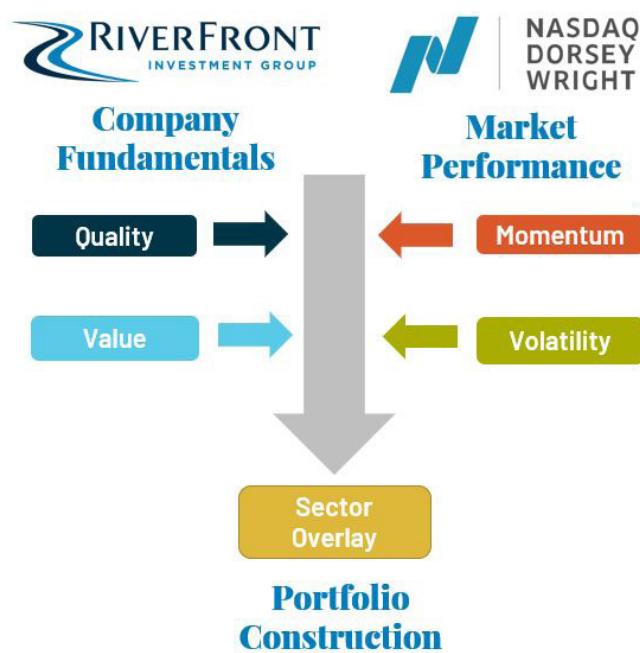
**PROCESS/**
**STEP 1 -**
**Fundamental Scoring**

RiverFront utilizes a scoring system to identify stocks with the most attractive value and quality characteristics, based on their research. RiverFront considers multiple factors within each category such as free cash flow to price when determining value and debt to equity when determining quality. RiverFront then assigns each qualifying security a score based on these characteristics.

**STEP 2 -**
**Momentum & Volatility Scoring**

Dorsey Wright & Associates (DWA) uses price momentum based measurements from our Point and Figure charting methodology. Dorsey Wright's ranking system rewards for sustained outperformance versus the broad market with reasonable volatility.

**THESE TWO DISCIPLINES ARE BLENDED TOGETHER FOR AN ACTIVELY MANAGED SOLUTION THAT WE BELIEVE CAN ADD VALUE OVER A PASSIVE INDEX AND PROVIDES A COMPLIMENT TO DORSEY WRIGHT'S SYSTEMATIC RS PORTFOLIOS.**



## APPENDIX I /

### Historical Performance

#### Dorsey Wright Riverfront Fusion Large Cap Strategy

The performance represented in this brochure is based on the composite monthly performance of actual portfolios following the Dorsey Wright Riverfront Fusion Large Cap Strategy during the period displayed. Net performance shown is total return net of management fees, commissions, and expenses for all Dorsey Wright managed accounts, managed for each complete month for each objective, regardless of levels of fixed income and cash in each account. Return calculations are time-weighted returns and include cash flows. The U.S. Dollar is the currency used to express performance. DWA's fees are described in our form ADV Part 2A. The advisory fees of the strategies' primary advisors are described in Part 2A of the adviser's Form ADV. The starting values on 6/30/2020 are assigned an arbitrary value of 100 and statement portfolios are revalued on a trade date basis on the last day of each quarter. All returns since inception of actual Accounts are compared against the S&P 500 Index. The S&P 500 is a stock market index based on the market capitalizations of 500 leading companies publicly traded in the U.S. stock market, as defined by Standard & Poor's. A list of all holdings over the past 12 months is available upon request. The performance information is based on data supplied by the Manager or from statistical services, reports, or other sources which the Manager believes are reliable. Dorsey, Wright & Associates, LLC ("Dorsey Wright") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Dorsey Wright has been independently verified for the periods 3/31/2005 to 12/31/2023.

### Definition of statistical terms:

**Performance:** Net annualized performance.

**Volatility:** Annualized standard deviation. Standard deviation shows how much variation or dispersion exists from the average value.

**Beta:** A measure of systematic or market-related risk.

**Alpha:** A measure of non-market return associated with the portfolio. See Modern Portfolio Theory for more information.

**Correlation:** Compresses covariance into a range of +/- 1. A negative correlation indicates an inverse relationship whereas a positive correlation is indicative of a direct relationship.

**Annual turnover:** An annualized measure of the percentage of the portfolio that was traded.

### ABOUT NASDAQ DORSEY WRIGHT /

Since 1987, Nasdaq Dorsey Wright (DWA) has been a research provider to financial professionals on Wall Street and around the world. DWA's expertise is Point & Figure technical analysis, using relative strength as a core tactical engine for constructing its managed products and research platform that is distributed widely within the industry. Today, DWA is depended upon by financial advisors and institutions around the world for its technical markets insights and powerful investment solutions including: Mutual Funds, Unit Investment Trusts (UITs), ETF modeling, Separately Managed Accounts (SMAs), domestic, international and sector indices, and Tactical Tilt Managed Accounts

### FOR MORE INFORMATION /

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