

**ADV Part 2A**  
**DISCLOSURE BROCHURE**

**CSM Advisors, LLC (dba CS McKee)**

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**Suite 100**

**Warrendale, PA 15086**

**(412) 566-1234**

**February 8, 2026**

This Brochure provides information about the qualifications and business practices of CSM Advisors, LLC (“CSM Advisors”, “CS McKee” or the “Company”). CSM Advisors, LLC also does business as CS McKee. If you have any questions about the contents of this Brochure, please contact Ulf Skreppen, our Chief Compliance Officer (“CCO”), at (412) 566-1234 [Uskreppen@csmkee.com](mailto:Uskreppen@csmkee.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

CSM Advisors is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about us is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2: SUMMARY OF MATERIAL CHANGES**

Below is a list of Material changes to our policies, practices, or conflicts of interest listed in 2A, since our last brochure dated October 31, 2025. You will receive a summary of material changes to this and subsequent Brochures within 120 days of the close of our fiscal year and we may provide other ongoing disclosure updates, as necessary. We will provide you with a new Brochure, as needed at any time without charge.

### **• Transaction Involving Azimut Group**

In July 2025, North Square HoldCo, LLC announced a transaction under which it would become Azimut NSI, LLC, a subsidiary of the Azimut Group. The transaction closed on January 8, 2026. As a result of the closing, Azimut NSI, LLC now holds ownership interests in North Square Investments, CS McKee, and Kennedy Capital Management.

CS McKee does not anticipate any changes to its operations, personnel, or the investment advisory services it provides to clients as a result of this transaction. CS McKee will continue to manage client accounts, including its role as a sub-adviser to certain North Square-sponsored funds, in the same manner as prior to the transaction.

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## **ITEM 4: ADVISORY BUSINESS**

CSM Advisors, LLC (“CSM Advisors”, “CS McKee” or the “Company”) manages pension funds, profit-sharing plans, reserve funds, endowments and other financial assets for public sector, unions, corporations, foundations, hospitals, schools, religious organizations, and other institutions.

The Company was established in 2020 and is continuing the business of CS McKee which was founded in 1931. The Company’s offices are located in Pittsburgh and Cleveland.

### **Our Advisory Services**

The Company provides portfolio management services tailored to its clients’ investment objectives. Clients may impose restrictions on investing in certain securities or types of securities. Such restrictions must be submitted to the Company in writing. It should be known that client-imposed restrictions may affect the Company’s ability to perform its stated investment strategy and, therefore, investment performance may deviate from other clients managed in accordance with the same strategy but absent such restrictions.

We provide model portfolio recommendations to other investment advisors, hereinafter referred to as UMA Model Accounts.

We are also the Sub-Advisor for multiple public funds.

The Company also serves as an investment manager or sub-advisor to a UCITS organized outside the United States. Services are provided pursuant to a contractual arrangement and are generally discretionary in nature. Assets managed for this UCITS commenced after December 31, 2025 and, accordingly, are not reflected in the assets under management figures reported below, which are presented as of December 31, 2025 in accordance with Form ADV reporting requirements. These assets will be included in future filings, as applicable.

We offer a variety of services to both existing and prospective clients, including managing pension funds, profit-sharing plans, reserve funds, endowments, and other financial assets for public sector, unions, corporations, foundations, hospitals, schools, religious organizations, and other institutions.

### **Assets Under Management**

We manage client assets on either a discretionary or nondiscretionary basis. As of December 31, 2025, the Company had approximately \$11.653 billion in discretionary RAUM and approximately \$476 million in non-discretionary AUM.

## **ITEM 5: FEES AND COMPENSATION**

The Company receives compensation directly and indirectly for its services.

Direct Compensation comes in the form of payments from clients based upon assets managed. The Company typically bills clients based upon a pre-determined fee schedule using the assets managed as recorded in our system. Variations as to the assets' valuation date, how the asset values are calculated (for examples source may be from our accounts or custodian statements), and invoice period are permissible. There are some sponsors (Unified Managed Assets "UMA", consultants, clients, etc.) that calculate their own fee under the applicable fee schedule and remit payment without requiring an invoice from the Company.

Additional indirect compensation may come from pooled investment products that are sub-advised by the Company, such as mutual funds, collective investment trusts (CITs), or other commingled vehicles.

All fees are negotiable. Fees are billed in advance or in arrears according to a written and fully executed management agreement. Fees may be billed separately or directly debited from a client's account. A client must authorize any direct debit arrangements with its custodian. New and terminating clients will have invoices prorated to the nearest day. Refunds may be necessary if client has elected to pay in advance and the termination falls in the middle of a billing cycle. Any refunds will be paid promptly following termination or depending on the arrangements with the client, following the end of the quarter.

| <b>Investment Strategy</b>   | <b>Fee Description</b>  | <b>Minimum Fee</b> | <b>Minimum Account Size</b> |
|--|---|--------------------|-----------------------------|
| Large Cap Value<br>Large-Cap Value Equity<br>Large-Cap Core Equity | 0.75% on the first \$25 million of AUM<br>0.50% on the next \$25 million of AUM<br>0.40% thereafter                           | \$22,500           | \$3,000,000                 |
| All Cap Value<br>All Cap Core                                      | 0.80% on the first \$25 million of AUM<br>0.70% on the next \$25 million of AUM<br>0.60% thereafter                           | \$24,000           | \$3,000,000                 |
| Micro Cap Value Plus   | 1.00% on the first \$25 million of AUM<br>0.70% on the next \$25 million of AUM<br>0.60% thereafter                           | \$30,000           | \$3,000,000                 |
| Micro Cap Value  | 1.00% on all AUM  | \$30,000           | \$3,000,000                 |
| Small Cap Value  | 1.00% on the first \$50 million of AUM<br>0.95% on the next \$25 million of AUM<br>0.90% thereafter                           | \$30,000           | \$3,000,000                 |
| SMID Core  | 1.00% on the first \$25 million of AUM<br>0.95% on the next \$25 million of AUM<br>0.90% thereafter                           | \$30,000           | \$3,000,000                 |
| Fixed Income Fee Schedule  | 0.45% on first \$25,000,000<br>0.35% on next \$25,000,000<br>0.25% on next \$50,000,000<br>0.20% on assets over \$100,000,000 | Negotiable         | Negotiable                  |

|                       |   |            |            |
|-----------------------|---|------------|------------|
| Balanced Fee Schedule | 0.75% on first \$5,000,000<br>0.50% on next \$10,000,000<br>0.30% on any amounts thereafter | Negotiable | Negotiable |
| Retail Clients*       | 1.25% on first \$1,000,000<br>0.95% on next \$2,000,000<br>0.85% on any amounts thereafter  | Negotiable | Negotiable |

\*For Legacy retail accounts primarily custodied through Fidelity Investments Registered Investment Advisor Group (“Fidelity”).

Clients will be charged additional commissions or other brokerage fees when McKee executes trades with multiple broker/dealers other than the sponsor in order to provide favorable execution (step-out trades). Fees are generally charged quarterly in arrears, but McKee may enter into arrangements where fees are billed in advance. Typically, fees are charged as a percentage of assets under management and are calculated at the close of each calendar quarter, but McKee may enter into flat fee arrangements with certain clients on a case-by-case basis. Typically, investment management fees charged as a percentage of assets under management are based on account balances at the end of a calendar quarter provided by the custodian. Typically, clients authorize McKee to deduct McKee’s fees directly from their account by sending an invoice to the custodian. The account custodian does not check the fee calculation, percentage or amount to be deducted, so the client is responsible for reviewing fee deductions shown on account statements and informing McKee of any suspected errors. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. McKee generally does not offer the services provided under the Program separately. However, clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers.

North Square mutual funds sub-advised by CS McKee as of the date of this brochure

| Fund Name          | Share Class | Ticker | Net Expense Ratio | Gross Expense Ratio | Subadvisors | Management Role / Notes         |
|--------------------|-------------|--------|-------------------|---------------------|-------------|---------------------------------|
| North Square McKee | R6          | NMKBX  | 0.28%             | 0.53%               | CS McKee    | Subadvised; revenue shared with |

|                                   |   |       |       |       |                                     |   |
|-----------------------------------|---|-------|-------|-------|-------------------------------------|---|
| Bond Fund                         |   |       |       |       |                                     | North Square Investments.   |
| North Square McKee Bond Fund      | I | NMKYX | 0.47% | 0.56% | CS McKee                            | Subadvised; revenue shared with North Square Investments..              |
| North Square Core Plus Bond Fund  | I | STTIX | 0.59% | 1.47% | CS McKee, Red Cedar Investment Mgmt | Subadvised jointly; revenue split 50/50 between CS McKee and Red Cedar. |
| North Square Multi-Strategy Fund  | I | PORYX | 1.33% | 1.33% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |
| North Square Multi-Strategy Fund  | A | ORILX | 1.58% | 1.58% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |
| North Square Spectrum Alpha Fund  | I | ORIYX | 2.06% | 1.76% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |
| North Square Spectrum Alpha Fund  | A | ORIGX | 2.31% | 1.98% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |
| North Square Tactical Growth Fund | I | ETFOX | 1.44% | 1.47% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |
| North Square Tactical Growth Fund | A | ETFAX | 1.69% | 1.71% | CS McKee                            | Subadvised; revenue shared with North Square Investments.               |

|                                      |          |       |       |       |          |   |
|--------------------------------------|----------|-------|-------|-------|----------|---|
| North Square Tactical Growth Fund    | C        | ETFCX | 2.44% | 2.46% | CS McKee | Subadvised; revenue shared with North Square Investments. |
| North Square Tactical Defensive Fund | I        | ETFWX | 1.78% | 1.87% | CS McKee | Subadvised; revenue shared with North Square Investments. |
| North Square Tactical Defensive Fund | A        | ETFRX | 2.03% | 2.07% | CS McKee | Subadvised; revenue shared with North Square Investments. |
| North Square Tactical Defensive Fund | C        | ETFZX | 2.78% | 2.87% | CS McKee | Subadvised; revenue shared with North Square Investments. |
| North Square Small Cap Value Fund    | I        | DRISX | 1.05% | 1.05% | CS McKee | Subadvised; revenue shared with North Square Investments. |
| North Square Small Cap Value Fund    | Investor | DRSVX | 1.30% | 1.30% | CS McKee | Subadvised; revenue shared with North Square Investments. |

CS McKee serves as a sub-advisor to the mutual funds listed above, which are sponsored and distributed by our affiliate, North Square Investments. Clients invested in these funds are responsible for the fund-level expenses, including management fees and other operating expenses, as detailed in each fund's prospectus.

CS McKee and North Square Investments share the management revenue earned from these funds. The specific allocation of revenue between the firms may vary by fund and may change over time. In some cases, additional sub-advisors may also participate in the management and share in revenue. These arrangements may create potential conflicts of interest, which we manage in accordance with our fiduciary duties and disclose in our Form ADV.

For the most accurate and up-to-date information, please refer to the respective fund prospectuses and our Form ADV Part 2A.

## Other Fees

The Company may purchase pooled investment vehicles (such as mutual funds, ETFs, or closed-end funds) within client accounts as part of its investment strategies. These vehicles may include funds managed or sub-advised by the Company or by its affiliate, North Square Investments.

Clients investing in pooled products will be responsible for the internal expenses of those products, which are commonly referred to as the fund's expense ratio. This includes investment management fees (which may be paid to the Company if it serves as subadvisor) and other administrative costs such as custodian, legal, accounting, printing, and other operating expenses. Full details of these embedded fees can be found in each fund's prospectus.

The Company receives compensation only for the portion of the management fee applicable to its role as subadvisor. In all cases, clients may also incur other costs such as brokerage and custodial fees in connection with their accounts. Please refer to Item 12 for more information on our brokerage practices.

## Initial 408(b)2 disclosure for prospective and existing clients

### **CS McKee's [Company] 408(b)2 Disclosure (EIN 84-3346426)**

This document provides an overview of the investment management services provided to your plan by the Company, the compensation received by the Company for and in connection with those services, and other information required by the Department of Labor regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974 (ERISA). Under ERISA, a plan sponsor or other fiduciary has a fiduciary responsibility to prudently select and monitor those hired to provide services to the plan, to ensure, among other things, the reasonableness of the service arrangement and of the compensation to be received by the service provider. This document is designed to assist you in meeting that fiduciary responsibility.

#### **(A) Services**

The Company proposes to manage assets for your plan.

For more information regarding the proposed service arrangement with your plan, please refer to our proposal and Item 4 of this Form ADV Part 2A.

#### **(B) Status**

In connection with providing the services to your plan, the Company would be a fiduciary with respect to the plan under ERISA and is acting as an SEC Registered Investment Advisor.

#### **(C) Compensation**

### **Direct Compensation**

The current and future annual charges would be outlined in any management agreement. Standard fee schedules are provided within Item 5 of this ADV Part 2A.

The Company directly bills plans for separately managed accounts.

### **Indirect Compensation**

If you were to select a mutual fund, fees would be received directly from the sponsor. Again, please see Item 5 of this ADV Part 2A for detailed fee schedules.

Soft dollar credits will vary based upon trading volume but will change very little year over year. Please refer to Item 12 for more information regarding our soft dollar practices.

The Company does not currently, nor in the future, expect to receive soft dollar credits for the management of fixed income products, or other forms of indirect compensation in connection with the services being provided to your plan unless specifically stated in this disclosure.

### **Gifts and Other Non-Monetary Compensation**

From time to time, the providers of various products and services used by The Company for its investment management clients may provide The Company and its personnel with non-monetary gifts and gratuities, such as promotional items (i.e., coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, "gifts"). The receipt of these gifts is not dependent on or otherwise related to the assets invested by your plan or any of our other clients in or with the products or services of the provider. Nevertheless, The Company has implemented policies and procedures intended to identify, quantify, track and restrict gifts received by it and its personnel. Pursuant to rules established by the U.S. Department of Labor, the Company has implemented a policy for allocating the value of a gift among multiple clients, where applicable. Under such policy, where potentially reportable compensation is received by the Company (including its personnel) in connection with several clients, the Company will first divide the fair market value of the gift by its client assets under management to which such gift is reasonably applicable, and then allocate the result to each affected client, in proportion to the client's assets under management, to determine if it exceeds the *de minimis* threshold under the Section 408(b)(2) regulation and related and associated guidance. Based on historic trends, the Company does not expect to receive gifts in excess of the *de minimis* threshold under these rules with respect to your plan.

### **(D) Termination**

The Company does not charge a termination fee. If the Client is billed in advance, we will reimburse the Client for unused services. The reimbursement is based upon the termination date provided to us by the Client (the calculation for reimbursement is total days remaining in the quarter, divided by total days in the quarter, multiplied by the account fee). If the Client is billed in arrears, the last invoice will be prorated to the termination date provided to us by Client.

#### **(E) Certification of Disclosures under ERISA Section 408 (b) (2)**

- The information provided herewith (a) has been compiled by the Company in good faith using reasonable diligence, and (b) represents, to the best of the Company's knowledge, the full and complete disclosure of the services and compensation related to the Company's contract or arrangement with the client in compliance with the requirements of the Department of Labor's regulation at 29 CFR Section 2550.408b-2(c).
- The Company will disclose to the Plan any change to the information disclosed herewith as soon as practicable and, unless precluded by extraordinary circumstances beyond the Company's control, not later than 60 days from the date that the Company is informed of such change.
- The Company will disclose to the Plan any correction to the information provided herewith that is necessary to correct an error or omission in such information as soon as practicable and not later than 30 days from the date on which the Company becomes aware of such error or omission.

In addition to the 408(b)2 disclosure incorporated here and distributed annually, the Company will also provide, upon request, a detailed 408(b)2 disclosures to its ERISA clients to support their FORM 5500 filings. Clients not covered under ERISA can also request a similar detailed Fee disclosure Statement by emailing [mckeecompliance@csrmckee.com](mailto:mckeecompliance@csrmckee.com).

#### **ITEM 6: PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

As discussed in the fee section, all fee schedules are negotiable.

The Company enters into performance-based fee arrangements with certain qualified clients, consistent with Rule 205-3 under the Investment Advisers Act of 1940. These fee structures are based on a share of capital gains or capital appreciation within the client's account.

The inclusion of performance-based fee arrangements introduces the potential for conflicts of interest, including:

- Favoring performance-fee accounts in the allocation of investment opportunities;
- Prioritizing trades or execution pricing for such accounts;
- Using trades in other accounts to benefit performance-fee accounts; and

- Allocating disproportionate time and resources to higher-compensating relationships.

To address these risks, the Company has adopted internal controls and oversight procedures designed to ensure fair and equitable treatment across all client accounts. These include:

- Treating performance-fee accounts equally in trade execution and allocation processes;
- Ensuring all accounts managed in the same strategy trade in parallel under established allocation protocols;
- Requiring all trades to follow our standard execution queues with no preferential treatment; and
- Annual reviews by the CCO and investment teams to evaluate dispersion and identify any performance outliers, with documentation required for material deviations.

The Company remains committed to applying a consistent investment process regardless of fee structure, and no issues related to favoritism or inequitable treatment have been observed to date.

## **ITEM 7: TYPES OF CLIENTS**

The Company primarily works with Institutional Clients.

As of the date of this Brochure, client types include high net worth individuals, investment companies, pension and profit-sharing plans, charitable organizations, state or municipal government entities, insurance companies, and corporations.

The standard account minimum account is \$5,000,000, but exceptions will be made based upon a multitude of factors including the size of the relationship, the ability of the Company to invest a smaller amount effectively in an existing current strategy, level of service required, the strategy requested, and the potential for gaining additional future assets.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

Although the Company seeks to reduce the potential loss to a client by diversifying its investments within all its strategies, clients should be prepared to bear losses. Leverage is not used for our strategies.

Small Accounts: Accounts that are smaller than our standard minimum may have significantly different results than other accounts invested in the same mandate.

Significant Cash Flows: Accounts that have numerous and/or large cash flows may have significantly different results from those than those invested in the same mandate.

## **EQUITY METHODOLOGY**

| <b>Investment Strategies</b> | <b>Methods of Analysis</b>   | <b>Investment Risks</b>  |
|------------------------------|--|--|
| Large Cap Value Equity       | <ul style="list-style-type: none"> <li>• Employs proprietary quantitative models coupled with qualitative research.</li> <li>• Uses three concurrently run models: Fundamental, Technical, and Risk Assessment, which evaluate valuation, market momentum, and business risk.</li> <li>• Fundamental Model focuses on metrics such as P/E-to-growth, dividend yield, price-to-cash flow, and enterprise value to EBITDA.</li> <li>• Technical Model focuses on momentum and market confirmation.</li> <li>• Risk Assessment Model incorporates bond spreads, credit ratings, ESG risk, tax metrics, and pension data.</li> <li>• Quantitative rankings are validated through qualitative analysis of 10-Ks, 10-Qs, earnings calls, and sector-specific research.</li> <li>• Stock-specific selection discipline, with top 30% of fundamental rankings considered for inclusion.</li> <li>• Lead portfolio managers make final decisions based on group consensus and monitoring of contribution to performance.</li> </ul> | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Large, mid, and small company risk</li> <li>• Value securities risk</li> <li>• Growth securities risk</li> <li>• Liquidity risk</li> <li>• Volatility risk</li> <li>• Sector risk</li> <li>• Currency risk</li> <li>• Counterparty risk</li> <li>• Regulatory risk</li> </ul> |
| Large Cap Value              | <ul style="list-style-type: none"> <li>• Objective: Provide long-term capital appreciation, with income secondary.</li> <li>• Invest in large cap stocks (&gt;\$3 billion market capitalization) that meet our disciplined approach to identifying attractive stocks: statistical cheapness, undervaluation, and timeliness.</li> <li>• Measures of statistical cheapness include: price/earnings ratio, price/book value ratio, price/cash flow ratio, and dividend yield.</li> <li>• Valuation methodology driven by fundamental analysis centered on an assessment of normalized earnings power.</li> <li>• Monitor beta, active risk, and risk factor exposures.</li> <li>• Benchmark: Russell 1000 Value Index.</li> </ul>  | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Larger company risk</li> <li>• Value securities risk</li> </ul>   |
| All Cap Value                | <ul style="list-style-type: none"> <li>• Objective: Provide long-term capital appreciation, with income secondary.</li> <li>• Invest in large cap and small cap stocks (&gt;\$300 million market capitalization) that meet our disciplined approach to</li> </ul>  | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Large and small company risk</li> <li>• Value securities risk</li> </ul>  |

|                      |  |   |
|----------------------|--|---|
|                      | <p>identifying attractive stocks: statistical cheapness, undervaluation, and timeliness.</p> <ul style="list-style-type: none"> <li>• Measures of statistical cheapness include: price/earnings ratios, price/book value ratios, price/cash flow ratios, and above average dividend yield.</li> <li>• Valuation methodology driven by fundamental analysis centered on an assessment of normalized earnings power.</li> <li>• Actively manage relative exposure to large vs. small cap segments to seek to add alpha.</li> <li>• Monitor beta, active risk, and risk factor exposures.</li> <li>• Benchmark: Russell 3000 Value Index.</li> </ul>  |   |
| Micro Cap Value Plus | <ul style="list-style-type: none"> <li>• Objective: Provide capital appreciation and attractive risk-adjusted returns over the market cycle.</li> <li>• Focus on companies with market capitalizations similar to the Russell 2000 Value Index.</li> <li>• Screen for out of favor stocks trading at low multiples for factors like price- to-earnings, dividends, book value, sales, and cash flow.</li> <li>• Perform fundamental analysis to determine if a company is trading below our target price based on normalized earnings.</li> <li>• Look for companies with positive catalysts that can help the companies return to a normalized level of earnings.</li> <li>• Insider buying is a positive signal.</li> <li>• Benchmark: Russell 2000 Value Index.</li> <li>• Supplemental Benchmark: Russell Microcap Value Index.</li> </ul> | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Small and Micro cap company risk</li> <li>• Value securities risk</li> </ul> |
| Small Cap Value      | <ul style="list-style-type: none"> <li>• Objective: Provide long-term capital appreciation, with income secondary.</li> <li>• Invest in large, mid, and small cap stocks sourced from Foundry Partners capitalization-specific and style-specific strategies.</li> <li>• Growth: Invest in large, mid, and small</li> </ul>  | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Small cap company risk</li> <li>• Value securities risk</li> </ul>           |

|               |   |   |
|---------------|---|---|
|               | <p>cap growth stocks of proven management teams capable of delivering superior performance results. Specifically, we focus on accelerating growth trends and/or improving profitability trends.</p> <ul style="list-style-type: none"> <li>• Value: Invest in large cap and small cap stocks (&gt;\$300 million market capitalization) that meet our disciplined approach to identifying attractive stocks: statistical cheapness, undervaluation, and timeliness.</li> <li>• Actively manage relative exposure to large vs. small cap segments and growth vs. value segments to seek to add alpha.</li> <li>• Monitor beta, active risk, and active risk exposures.</li> <li>• Benchmark: Russell 3000 Index.</li> </ul>   |   |
| All Cap Core  | <ul style="list-style-type: none"> <li>• Objective: Seek to take advantage of the consistent and potentially identifiable mispricing between stocks by purchasing stocks we believe are out of favor based on both absolute and relative value in various industries.</li> <li>• Start with initial universe of stocks with a market capitalization between \$700 million to \$25 billion.</li> <li>• Screen for out of favor stocks trading at low multiples for factors like price- to-earnings, book value, sales, and cash flow.</li> <li>• Search for dividend yield.</li> <li>• Focus on companies that exhibit signs of strong financial condition.</li> <li>• Use price momentum to help eliminate value traps.</li> <li>• Benchmark: Russell 2500 Index</li> </ul> | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Value securities risk</li> <li>• Growth securities risk</li> <li>• Large, Mid, and Small company risk</li> </ul> |
| SMID Cap Core |   | <ul style="list-style-type: none"> <li>• Equity securities risk</li> <li>• Investment discretion risk</li> <li>• Market and regulatory risk</li> <li>• Small and Mid Cap company risk</li> </ul>  |

General Equity Risk

Equity securities are subject to significant fluctuations in value due to issuer-specific events, general market volatility, economic conditions, or other external factors. These fluctuations can lead to losses in a client's portfolio.

### Market Risk

The stock market tends to move in cycles with periods of rising and falling prices. Broad declines in equity markets can negatively affect the value of most or all equity investments, regardless of a company's individual performance.

### Issuer Risk

An individual company's financial condition, management, earnings performance, or public perception can cause the value of its securities to decline independently of market trends.

### Large-Cap Company Risk

Large-cap companies may grow more slowly than the overall market or smaller companies and may be less responsive to changes or innovations. Their performance can lag during periods favoring nimble or high-growth firms.

### Small and Mid-Cap Company Risk

Small and mid-sized companies often have limited product lines, less access to capital, and reduced liquidity, making their securities more volatile and sensitive to economic changes than larger, established firms.

### Micro-Cap Company Risk

Micro-cap companies may be especially susceptible to market volatility and financial instability. Their securities may be thinly traded and more prone to pricing inefficiencies, resulting in higher liquidity and valuation risk.

### Value Investing Risk

Securities believed to be undervalued may never reach their intrinsic value or may decline in price. Value strategies may underperform growth-oriented strategies during certain market cycles.

### Growth Investing Risk

Growth stocks may be priced highly based on anticipated future earnings. If growth expectations are not met, these securities may experience sharp declines. Growth companies may also forgo paying dividends, which can increase reliance on capital appreciation.

### Investment Discretion Risk

When an adviser is granted discretionary authority, portfolio decisions may be executed without prior client approval. This may lead to short-term underperformance relative to client expectations, particularly in volatile markets.

### Liquidity Risk

Certain equity securities may trade infrequently or in limited volumes, making it difficult to execute trades without materially affecting prices. This risk is more common among small-cap, micro-cap, and foreign securities.

### Sector or Industry Risk

Concentrating investments in specific sectors or industries may increase exposure to

regulatory changes, economic shifts, or other events that disproportionately affect those sectors.

#### Volatility Risk

Equity securities, especially those in emerging or high-growth areas, can be subject to rapid and unpredictable changes in value, resulting in sharp losses during periods of market instability.

#### Regulatory Risk

Changes in government regulation, legislation, tax policy, or enforcement can adversely impact a company's operations, financial results, or valuation. This risk is elevated in heavily regulated industries such as financials, healthcare, and energy.

#### Currency Risk

Investments in foreign securities are subject to fluctuations in exchange rates between the local currency and the U.S. dollar. Adverse currency movements can erode investment returns or increase losses, particularly in emerging markets or when securities are denominated in a foreign currency.

#### Counterparty Risk

When entering into financial transactions (e.g., forwards, swaps, or derivative contracts), the portfolio may be exposed to the risk that a counterparty will fail to meet its obligations, due to insolvency, operational failure, or other default. This can lead to losses even if the underlying investment thesis proves correct.

### FIXED INCOME METHODOLOGY

The Company's fixed income methodology incorporates a bottom-up approach that is opportunistic, yet risk-controlled. Our focus on security analysis and selection is designed to mitigate risk associated with credit, duration, or yield curve decisions.

Economic Outlook: We assess multiple economic/interest rate scenarios using raw economic data from a variety of sources. The intent here is to create a broad framework for portfolio scenario analysis and optimization.

Security Selection and Sector Exposure: Alpha relative to the benchmark is expected to result primarily from strong security selection. We ascertain whether client portfolios would be adequately compensated (in terms of yield) for owning each security and may work with Wall Street firms and government agencies to create securities specifically for our client portfolios. Current and potential holdings are analyzed on both a relative and historical basis versus the Treasury and Swap curves to determine fair value. Simulations are run to measure performance across the range of economic assumptions. Sector weightings, while monitored carefully, are

largely a function of the security selection decision. The credit portion of the portfolio focuses on active trading of what we consider to be the highest quality, most liquid issuers.

Duration and Yield Curve: These decisions represent the most challenging areas in which to consistently add value and can expose the portfolio to unnecessary risk. We operate within a duration range of 80% - 120% versus the benchmark, and the purpose of duration decisions and yield curve positioning is to help convert the yield advantage gained through the security selection process into excess return.

Maturity Structure: Short-term and long-term interest rates seldom change by the same amount (parallel shift of the yield curve). As a result, opportunities exist to add return by identifying the changing shape of the curve and searching for arbitrage opportunities. Fundamental and technical analyses determine what we believe is the optimal maturity structure (highest expected return/least risk) for the expected changes in rates.

Portfolio Construction and Risk Control: The Company first establishes with each client an appropriate, quantifiable policy benchmark (generally a market index) against which performance results can be measured. The benchmark incorporates the client's tolerance for risk, defined in terms of the variability of returns, as well as the client's long-term objectives and return expectations.

Four Portfolio Managers and multiple analysts work as a team to manage all accounts. They concentrate on economic and risk analysis and are responsible for the implementation of overall strategy.

Portfolio risk is measured in terms of duration, maturity structure, sector exposure, and the estimated tracking error of the portfolio relative to the appropriate benchmark. We use option-adjusted, key rate duration when examining both the market index and our client portfolios. This is required because many market indices contain callable bonds, and our portfolios often include mortgage-backed securities whose durations depend upon prepayment assumptions.

Duration, maturity structure and sector weightings for all accounts are compared to client-specific strategy targets. Risk characteristics, tracking error and performance attribution are calculated on a monthly basis. Proposed modifications are subjected to the same type of analysis in order to determine the amount of risk and cost involved in a given restructuring, and to minimize the introduction of unnecessary and unintended risks in the portfolio.

The quality of the portfolio is high, and the number of securities is controlled to manage transaction costs. Cash levels of approximately 2% or less of the total portfolio are maintained. Annual turnover will normally range between 75% and 125%, depending upon market conditions.

Monitor Performance: The BondEdge platform, along with the Company's internal measurement systems, provide us with the tools to monitor and attribute portfolio performance. Duration, yield curve, sector allocation and security selection are measured and analyzed. This lets us monitor

that portfolio performance matches internal expectations and dispersion among accounts is minimized.

#### Risks Specific to Fixed Income Investing:

Bonds have two main sources of risk. *Interest rate risk* is the risk that a rise in interest rates will cause the price of a debt security to fall. Securities with longer maturities typically suffer greater declines than those with shorter maturities. Mortgage-backed securities can react somewhat differently to interest rate changes because falling rates can cause losses of principal due to increased mortgage prepayments and rising rates can lead to decreased prepayments and greater volatility. *Credit risk* is the risk that an issuer of a debt security will default (fail to make scheduled interest or principal payments), potentially reducing income distributions and market values. This risk is increased when a security is downgraded, or the perceived creditworthiness of the issuer deteriorates.

#### ETF METHODOLOGY:

Certain of our strategies utilize Exchange Traded Funds (ETF's) to either passively access specific asset allocations or to tactically allocate among a diversified group of asset classes. Technical and Sharpe ratio-based models are used to help manage risk.

- A Technical Trend following model that uses standard price trend, breadth, and relative strength technical indicators over multiple time frames for analysis is used to help determine whether equity or fixed income or other defensive type of ETF allocations are most appropriate given the models overall risk level.
- A Sharpe Ratio momentum process is used to help determine which ETF's are adequately compensating investors for the risk that would be taken by owning that ETF. This helps construct a broad diversified mix of ETF's that are offering proper compensation for the risk of owning them.
- At times simply gaining passive allocations to certain asset classes makes sense and low-cost passive ETF alternatives are considered to meet that objective.

#### Risks specific to ETF Investing

The market value of an ETF's shares may differ from its net asset value ("NAV"). This difference in price may be due to the fact that the supply and demand in the market for ETF shares at any point in time is not always identical to the supply and demand in the market for the underlying basket of securities. Accordingly, there may be times when an ETF trades at a premium (creating the risk that the portfolio pays more than NAV for an ETF when making a purchase) or discount (creating the risks that the NAV is reduced for undervalued ETFs it holds, and that the portfolio receives less than NAV when selling an ETF.)

## **ITEM 9: DISCIPLINARY INFORMATION**

There are no material disciplinary or legal events to report as of the effective date of this Brochure.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

The Company, at its expense, pays Foreside Fund Services, LLC (“Foreside”), an unaffiliated FINRA registered broker-dealer, a fee for certain distribution-related services for the Fund so that employees of the Adviser may serve as registered representatives of Foreside to facilitate the distribution of Fund shares.

The Company may enter into contracts with financial intermediaries as a sub-advisor, dual contract manager, and/or money manager with the written permission of the client. In these arrangements, the client would receive multiple ADV Part 2A offerings on an annual basis.

The Company is affiliated with each of the following as a result of the transaction with Azimut NSI, LLC in January 2026,

- AACP Investments, LLC
- Azimut Investments Advisors, LLC
- Highpost Capital, LLC
- North Square Investments, LLC
- Kennedy Capital Management, LLC
- Sanctuary Advisors, LLC
- Sanctuary Securities, Inc.

The Advisor does not believe that its affiliation with any of the foregoing creates a material conflict of interest with its advisory business.

Some employees of CSM Advisors, LLC are also shared with North Square Investments. This presents potential conflicts around the sharing of client’s personal information, fair trade practices, and supervision. To mitigate these conflicts, the Company has policies in place to supervise and monitor the activities of these shared employees.

## **ITEM 11: CODE OF ETHICS**

We have adopted a Code of Ethics (the “Code”) pursuant to Rule 204A-1 under the Advisers Act describing the standards of business conduct we expect all officers, directors, employees and advisory representatives to follow. The Code includes provisions relating to confidentiality of client information, a prohibition on insider trading, reporting of gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Company must acknowledge the terms of the Code annually, or as amended.

The Code is designed to assure that the personal securities transactions, activities and interests of the employees of the Company will not interfere with (i) making decisions in the best interest

of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of the Company's clients. In addition, the Code requires pre-clearance of many transactions and restricts trading in close proximity to client trading activity. Nonetheless, because the Code in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. The firm's employees may, from time to time, buy or sell securities for their own accounts that are the same as, similar to or the opposite of those that the firm recommends to their clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance and the timing of purchases and sales. Employee trading is conducted through ComplySci, a software-based platform used for approving and monitoring trading activity as well as storing employee statements and attestations. This platform is continually monitored under the Code to reasonably prevent conflicts of interest between the Company and its clients. The CCO of our firm reviews the quarterly brokerage statements, through ComplySci, belonging to all access persons for possible conflicts of interest.

Our Code is in place and enforced as a key means to prevent employees from taking advantage of their position or placing their own interests above that of our clients. Clients or prospective clients can request a full copy of the Code by contacting Ulf Skreppen, our CCO, at (412) 566-1234 [Uskreppen@csmtree.com](mailto:Uskreppen@csmtree.com).

## **ITEM 12: BROKERAGE PRACTICES**

### Broker Selection and Best Execution

CS McKee seeks to achieve best execution for client trades, considering factors such as execution quality, commission rates, responsiveness, financial stability, and access to liquidity. While cost is an important factor, it is not the sole determinant. The firm may also consider the value of brokerage and research services received.

### Soft Dollar Arrangements

Where permitted, CS McKee may engage in soft dollar arrangements, using client commissions to obtain eligible research and brokerage services in accordance with Section 28(e) of the Securities Exchange Act of 1934. These services are intended to support our investment decision-making process and may include market data, analytics platforms, research reports, trading systems, and portfolio risk tools.

Soft dollar arrangements create a potential conflict of interest by incentivizing the selection of brokers that provide research over those offering lower execution costs. To address this, CS McKee evaluates execution quality on an ongoing basis and monitors soft dollar usage to ensure it is in the best interests of clients. Research and services obtained with soft dollars are used broadly to support our overall investment process and benefit all clients, including those whose accounts do not directly generate soft dollar credits.

Soft dollar benefits are used to support the firm's investment research and trading processes. While employees may have incidental access to research acquired through soft dollar arrangements, CS McKee maintains policies and oversight to ensure that such research is used to support client accounts and not for the personal advantage of employees.

#### Mixed-Use Services

To the extent a service has both eligible and ineligible components ("mixed-use"), CS McKee makes a good faith allocation of costs. Only the portion attributable to eligible research is paid with soft dollars; the remainder is paid from firm resources.

#### Discretionary and Model-Based Accounts

Where applicable, research obtained through soft dollar arrangements may be used to support the management of both discretionary portfolios and model-based or non-discretionary accounts.

#### Brokerage for Client Referrals

CS McKee does not select brokers in exchange for client referrals.

#### Directed Brokerage

Clients may direct CS McKee to use specific broker-dealers. In such cases, clients may forego potential benefits of aggregated orders and may incur higher transaction costs or receive less favorable execution.

#### Trade Aggregation and Allocation

When appropriate, trades are aggregated across client accounts to improve execution. Aggregated trades are allocated equitably based on asset weightings, client restrictions, and strategy guidelines. CS McKee reviews all allocations to ensure consistency with its fiduciary obligations.

#### Client Instructions and Trade Rotation

Clients must provide written instructions to direct brokerage. CS McKee uses an asset-weighted random trade rotation for discretionary and directed accounts. The firm reserves the right to adjust the rotation or execution timing when required to meet client-specific needs or to ensure timely execution.

### **ITEM 13: REVIEW OF ACCOUNTS**

Staff Accountants – The Company's accountants reconcile its internal books with custodian statements on a monthly basis with respect to transactions and holdings. Differences are researched and resolved on an ongoing basis. All reconciliations are documented and kept on file for review.

Relationship Managers – Client Relationship Managers review client statements on a quarterly basis.

Portfolio Managers – The investment team monitors portfolios daily. The Company uses Charles River Compliance to check clients' accounts for any violations of their investment policies. These verifications are run on a nightly and pre-trade basis. Alerts and warnings are generated if there is a suspected violation, and the investment team is instructed to resolve these situations immediately. Audit trails of alerts are maintained electronically and available for review for appropriate parties.

Chief Compliance Officer – The Compliance Department, including outside consultants, review client information on an ongoing basis. The review may include a variety of items, from monthly outlier reports to sampling of invoices, etc.

Client Statements – The Company has numerous client reports which can be distributed by mail, email, or loaded to a secure website hosted by the client. They can be delivered in Excel, Word, PDF, or any type of text delimited file that is required. Custom reports and the timing of these reports are at the discretion of the client. At a minimum, clients receive a standard quarterly package from the Company that includes holdings, transactions, and performance reporting.

#### **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

The Company does not utilize third-party solicitors or pay cash compensation to unaffiliated persons for client referrals.

However, the Company is part of a broader financial services organization and may from time to time coordinate business development and marketing efforts with other affiliated entities under common ownership or control.

In connection with these activities, affiliated personnel may introduce prospective clients to the Company or promote the Company's advisory services pursuant to applicable internal arrangements or distribution relationships. In certain circumstances, such affiliated personnel may receive compensation, including discretionary commissions or other financial incentives, in connection with these referral or marketing activities.

These arrangements create a potential conflict of interest because affiliated representatives may have an incentive to recommend the Company's services over those of other advisers or investment options.

The Company has adopted policies and procedures designed to ensure that any such marketing or referral activities are conducted in compliance with applicable SEC rules, including the Marketing Rule, and that clients receive appropriate disclosure regarding these conflicts.

#### **ITEM 15: CUSTODY**

Clients receive statements at least quarterly from the broker-dealer, bank or other qualified custodian that holds and maintains the client's investment assets. We urge clients to carefully

review such statements and compare such official custodial records to the account reports that we provide to clients, as described in Item 13, “**REVIEW OF ACCOUNTS**”.

### **ITEM 16: INVESTMENT DISCRETION**

If a client grants us discretionary authority, that authority will be in writing in the agreement signed between the client and our firm. This discretionary authority gives us the power to determine, without obtaining specific client consent, the securities to be bought or sold for the portfolio, the amount of securities to be bought or sold, and in most cases, the broker-dealer to be used. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account and by considering the size of the client’s account and the client’s risk tolerance. Our discretionary authority only permits us to transfer funds or securities in the client’s name. We do not maintain custody of client accounts. Clients will likely sign an agreement with their custodian recognizing our power to authorize trades on the client’s behalf and direct the purchase and sale of securities within the client’s account.

When selecting securities and determining amounts, we observe the investment objectives, limitations and restrictions of the clients for which we advise. As described in more detail in Item 4, “**ADVISORY BUSINESS**”, clients may establish written investment guidelines and restrictions.

### **ITEM 17: VOTING CLIENT SECURITIES**

CS McKee has arranged for proxy voting services to be provided to clients through an independent, unaffiliated third-party proxy voting service provider. The proxy voting service provider is authorized to vote proxies on behalf of clients for accounts over which the Company has discretionary investment authority, unless the client directs otherwise.

CS McKee does not vote proxies directly. Instead, proxies are voted by the third-party service provider in accordance with voting guidelines selected by the client or otherwise agreed upon with the client.

Clients may elect among different voting policies depending on their objectives and plan requirements. For example, certain clients may select a general policy designed to promote long-term shareholder value and sound corporate governance practices, while Taft-Hartley or other union-sponsored plans may select guidelines that are tailored to the fiduciary and regulatory considerations applicable to those plans and are intended to serve the best interests of plan participants and beneficiaries.

The cost of proxy voting services is paid by CS McKee and is not separately charged to clients.

#### **Client Direction and Opt-Out**

Clients may choose to vote their own proxies, provide written instructions on specific matters, or opt out of proxy voting services entirely by submitting a written request. In such cases, proxies

will be voted directly by the client or handled according to the client's arrangements with its custodian.

### **Conflicts of Interest**

Because proxy voting is conducted by an independent third-party provider in accordance with client-selected guidelines, CS McKee seeks to minimize potential conflicts of interest. Any material conflicts that may arise will be reviewed by Compliance and addressed in accordance with the Company's policies and procedures.

### **Securities Lending**

While CS McKee does not engage in securities lending on behalf of clients, clients may independently participate in lending programs through their custodians. Shares on loan are generally not eligible to be voted unless recalled. Clients should consult their custodians regarding the impact of securities lending on proxy voting rights.

### **Access to Voting Information**

Clients may request information about how proxies were voted or obtain a copy of the Company's proxy voting policy by contacting their relationship manager or emailing: **mckeecompliance@csmckee.com**.

## **ITEM 18: FINANCIAL INFORMATION**

The Company does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance. Therefore, the Company is not required to include a balance sheet for its most recent fiscal year. The Company is not subject to a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Finally, the Company has not been the subject of a bankruptcy petition at any time.

## **ADV Part 2B**

### **DISCLOSURE BROCHURE**

**CSM Advisors, LLC (dba CS McKee)**

**2000 Ericsson Drive**

**Suite 100**

**Warrendale, PA 15088**

**(412) 588-1234**

**February 8, 2026**

This Brochure provides information about the qualifications and business practices of CSM Advisors, LLC (“CSM Advisors”, “CS McKee” or the “Company”). CSM Advisors, LLC also does business as CS McKee. If you have any questions about the contents of this Brochure, please contact Ulf Skreppen, our Chief Compliance Officer, at (412) 588-1234 [Uskreppen@csmkee.com](mailto:Uskreppen@csmkee.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

CSM Advisors is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about us is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Brochure Supplements for CS McKee**

**Brochure Supplement for Timothy P. Ford  
Chief Executive Officer**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Tim Ford that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Timothy P. Ford, 1969

Formal Education: Geneva College, BA in Marketing  
Point Park University, MBA

Business Background: Mr. Ford became CEO of CS McKee in 2025 as part of its merger with Foundry Partners, LLC. After leading Fifth Third Asset Management’s (FTAM) distribution team for 9 years, Tim formed a group of partners to purchase assets from FTAM (now known as ClearArc Capital) and created Foundry Partners. Previously, Mr. Ford was a Principal with Paladin Investment Associates and spent a number of years as Vice President at Mellon Equity Associates, LLP, a subsidiary of what is now Bank of New York Mellon

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Ford reports to the Board of Managers  
Name & Contact Info of Supervisor: 412-588-1234

**Brochure Supplement for Shawna M. Aufman  
Senior Portfolio Manager – Large Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Shawna M. Aufman that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Shawna M. Aufman, Birth date 1982

Formal Education: Duquesne University, B.S., 2004  
Duquesne University, M.B.A., 2010

Business Background: Joined CS McKee in 2003 and has served successively as a Portfolio Accountant, Performance Analyst and Investment Analyst before moving to her current portfolio management responsibilities and was named Co-Director of Equity in 2023.

Description of Professional Designations: Chartered Financial Analyst, 2009. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Shawna Aufman reports to Brian Allen  
Name & Contact Info of Supervisor: Brian Allen, CIO, 412-588-1234

**Brochure Supplement for Bryan R. Johanson  
Senior Portfolio Manager, Fixed Income**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Bryan R. Johanson that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background**

**& Business Experience**

Name & Year of Birth: Bryan R. Johanson, Birth date 1961  
Formal Education: Bowling Green State University, B.S.B.A., 1983  
Indiana University, M.B.A., 1988

Business Background: Joined CS McKee in 1994 after 2 years as a Portfolio Manager with Indiana Corporation Federal Credit Union. Prior to that, Mr. Johanson spent 4 years with National City Bank as an Investment Officer. His current responsibilities are focused on corporate bond security selection.

Description of Professional Designations: Chartered Financial Analyst, 1994. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Johanson reports to Jack White  
Name & Contact Info of Supervisor: Jack P. White, Director of Fixed Income, 412-588-1234

**Brochure Supplement for Brian S. Allen  
Chief Investment Officer**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Brian S. Allen that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background**

**& Business Experience**

Name & Year of Birth: Brian S. Allen, Birth date 1964

Formal Education: James Madison University, B.B.A., 1988  
Wharton School, University of Pennsylvania, M.B.A., 1993

Business Background: Joined CS McKee in 1999 after 5 years as a Fixed Income Portfolio Manager with Patterson Capital Corporation. Prior to that, Mr. Allen spent 4 years with C&S/Sovran Trust Company as a Portfolio Manager. His current responsibilities include management of the securitized sectors, tactical duration and yield curve positioning, as well as lead manager for short maturity portfolios. Mr. Allen was appointed CIO in 2023.

Description of Professional Designations: Chartered Financial Analyst, 1991. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Allen reports to Tim Ford

Name & Contact Info of Supervisor: Tim Ford, Chief Executive Officer, 412-588-1234

**Brochure Supplement for Jack P. White**  
**Director, Fixed Income**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Jack P. White that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Jack P. White, Birth date 1973

Formal Education: Youngstown State University, B.S., 1995  
Youngstown State University, M.B.A., 1997

Business Background: Joined CS McKee in 1997 after 2 years as a Consultant providing primary and secondary market research and analysis to business clients. Mr. White served as a fixed income research analyst at C.S. McKee prior to assuming portfolio management responsibilities in 1999. Mr. White was appointed Director of Fixed Income in 2023.

Description of Professional Designations: Chartered Financial Analyst, 2000. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. White reports to Brian Allen  
Name & Contact Info of Supervisor: Brian S. Allen, CIO, 412-588-1234

**Brochure Supplement for Robert M. Rossi**  
**Director, Client Service**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Robert M. Rossi that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background**

**& Business Experience**

Name & Year of Birth: Robert M. Rossi, Birth date 1964

Formal Education: Lehigh University, B.A., 1987  
Carnegie Mellon University, M.B.A., 1992

Business Background: Joined CS McKee in 2007 after more than 20 years' experience in the investment management industry including positions as Vice President and Director of Investment Research at Invesmart, various managerial positions at Federated Investors, and analyst positions at Kidder Peabody.

Description of Professional Designations: FINRA Registered Representative: Series 8, 83 and 85

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Rossi reports to Shane Nickolich  
Name & Contact Info of Supervisor: Shane Nickolich, Managing Director, Client Service and Distribution 412-588-1234

**Brochure Supplement for Soundar Nadarajan  
Investment Support Manager**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Soundar Nadarajan that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Soundar Nadarajan, Birth date 1976

Formal Education: Coimbatore Institute of Technology, B.S., 1997  
West Virginia University, MBA, 2002

Business Background: Joined CS McKee in 2007 as a Portfolio Accountant responsible for account reconciliations before moving into the Performance Analyst role. In 2017, he transitioned into the role of Equity cash flow management, account allocations, and backup Equity Trader.

Description of Professional Designations: None

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Nadarajan reports to Joe Varrati.  
Name & Contact Info of Supervisor: Joe Varrati, Operations Manager, 412-588-1234

**Brochure Supplement for Zachary K. Hubert  
Portfolio Manager, Fixed Income**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Zachary K. Hubert that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Zachary K. Hubert, Birth date 1987

Formal Education: Duquesne University, B.S., 2010

Business Background: Joined CS McKee in 2009 and has served successively in Portfolio Accounting and Performance Analyst roles before transitioning to his fixed income analysis responsibilities. Current duties include analyzing, allocating and trading corporate debt and U.S. Treasury securities to support the fixed income team. In addition, he is responsible for compliance and reporting for all fixed income clients. Mr. Hubert was appointed Portfolio Manager in 2023.

Description of Professional Designations: Chartered Financial Analyst, 2014. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization

Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for

Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Hubert reports to Jack White

Name & Contact Info of Supervisor: Jack P. White, Director of Fixed Income, 412-588-1234

**Brochure Supplement for Shane M. Nickolich  
Managing Director, Client Service and Distribution**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Shane M. Nickolich that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

### **Educational Background**

#### **& Business Experience**

Name & Year of Birth: Shane M. Nickolich, Birth date 1989

Formal Education: University of Pittsburgh, B.S., 2012

Business Background: Joined CS McKee in 2011 as an intern before becoming a full-time Portfolio Accountant with reconciliations and corporate actions as his primary responsibilities. In 2015, Shane transitioned into his current role as a Marketing Manager.

Description of Professional Designations: Chartered Financial Analyst, 2018. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

### **Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization

Proceeding: None

Other Proceedings: None

### **Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

### **Additional Compensation**

Economic Benefit: None

### **Supervision**

Describe Supervision: Mr. Nickolich reports to Tim Ford

Name & Contact Info of Supervisor: Tim Ford, Chief Executive Officer, 412-588-1234

**Brochure Supplement for Laura Piskurich  
Financial Analyst, Fixed Income**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Laura Piskurich that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Laura Piskurich, Birth date 1986

Formal Education: Western Washington University, B.A., 2015

Business Background: Joined CS McKee in 2018 as a receptionist before transitioning to Operations in 2018. In September 2022 she was promoted to the Fixed Income department when an analyst position became available. Current duties include reporting, allocating and trading U.S. Treasury and Corporate securities to support the fixed income team, and cash flow/ account management.

Description of Professional Designations: None

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization

Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Ms. Piskurich reports to Jack White

Name & Contact Info of Supervisor: Jack P. White, Director of Fixed Income, 412-588-1234

**Brochure Supplement for Mark Hutter**  
**Director, Distribution**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Mark Hutter that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Mark Hutter, Birth date 1965

Formal Education: Grove City College, B.A.  
University of Pittsburgh, MBA

Business Background: Joined CS McKee in 2020 after serving 10 years as a principal partner at Pittsburgh-based Fiducia Group, LLC, where he provided retirement plan advisory and consulting services with a focus on the Taft-Hartley market segment.

Description of Professional Designations: FINRA Registered Representative: Series 3, 8, 7, 7TO, 83, and 85.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Hutter reports to Shane Nickolich  
Name & Contact Info of Supervisor: Shane Nickolich, Managing Director, Client Services and Distribution, 412-588-1234

**Brochure Supplement for Bradley Thompson**  
**Director, Multi-Asset**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Bradley A. Thompson that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Bradley A. Thompson, Birth date 1964

Formal Education: University of Georgia, B.B.A Finance 1988

Business Background: Joined CS McKee in 2021 after serving 15 years as Chief Investment Officer at Stadion Money Management.

Description of Professional Designations: Chartered Financial Analyst, 2004. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

CRPS Chartered Retirement Plan Specialist, 2008. This program provides experienced advisors who are focused on retirement plans with the knowledge to recommend implementation techniques that can be executed into well-structured, company-appropriate retirement plans.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Thompson reports to Brian S. Allen  
Name & Contact Info of Supervisor: Brian S. Allen, CIO, 412-588-1234

**Brochure Supplement for Clayton Wilkin  
Portfolio Manager, Multi-Asset**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Clayton Wilkin that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Clayton Wilkin, Birth date 1990

Formal Education: University of Georgia, B.B.A Finance 2013

Business Background: Joined CS McKee in 2021 after serving 8 years as Portfolio Manager at Stadion Money Management.

Description of Professional Designations: Chartered Financial Analyst, 2017. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Wilkin reports to Brad Thompson

Name & Contact Info of Supervisor: Brad Thompson, Director, Multi-Asset. 412-588-1234

**Brochure Supplement for Paul Frank  
Senior Portfolio Manager, Multi-Asset**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

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February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Paul Frank, Birth date 1962

Formal Education: Drew University, BA History and Economics 1984  
Fordham University, MBA 1992

Business Background: Joined CS McKee in 2021 after serving 8 years as Senior Portfolio manager at Stadion Money Management.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Frank reports to Brad Thompson  
Name & Contact Info of Supervisor: Brad Thompson, Director, Multi-Asset, 412-588-1234

**Brochure Supplement for Zack Vigneault**  
**Director, Distribution**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Zack Vigneault that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Zack Vigneault, 1993

Formal Education: St. Francis University, Finance and Economics  
Chartered Financial Analyst and Chartered Alternative  
Investment Analyst designations.

Business Background: Joined CS McKee in 2024 after serving as a consultant to  
financial advisors at Vanguard.

Description of Professional Designations: Chartered Financial Analyst, 2017. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

Chartered Alternative Investment Analyst (CAIA) is a professional designation granted by the Chartered Alternative Investment Analyst Association to candidates who have completed Level I and Level II examinations. The Chartered Alternative Investment Analyst Association has established the designation of CAIA to certify that the holders have met the association's educational standard for specialists in the area of alternative investments.<sup>1</sup> The alternative investments that a Chartered Alternative Investment Analyst is trained to assess include hedge funds, venture capital, private equity, funds of funds, derivatives, and real estate investments.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Vigneault reports to Shane Nickolich  
Name & Contact Info of Supervisor: Shane Nickolich, Managing Director, Client Service and  
Distribution, 412-588-1234

**Brochure Supplement for Mary Jane (MJ) Matts  
Director, Large Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about MJ Matts that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

## **Educational Background & Business Experience**

Name & Year of Birth: Mary Jane (MJ) Matts, 1961

Formal Education: Kenyon College, BA in Economics  
Case Western Reserve University, MBA  
Chartered Financial Analyst charter holder

Business Background: Ms. Matts joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Ms. Matts joined Foundry Partners, LLC in 2013 and serves as Portfolio Manager and Investment Analyst for Value Strategies. Prior to joining Foundry Partners, LLC, she was a Director of Large Cap Value Strategies at Fifth Third Asset Management from 2007 to 2013.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Ms. Matts reports to Tim Ford  
Name & Contact Info of Supervisor: Timothy P. Ford, CEO, 412-588-1234

**Brochure Supplement for Eric Holmes  
Director, Micro and Small Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Eric Holmes that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Eric Holmes, 1969

Formal Education: State University of New York at Geneseo, BA in Economics  
Rochester Institute of Technology, MBA  
Chartered Financial Analyst charter holder

Business Background: Mr. Holmes joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Holmes joined Foundry Partners, LLC in 2013 and serves as Portfolio Manager and Investment Analyst for Value Strategies. Previously, Mr. Holmes was a Director of Small Cap Value Strategies at Fifth Third Asset Management (“FTAM”) from 2011 to 2013. Mr. Holmes also served as a Director of Micro Cap Value Strategies from 2005 to 2013 at FTAM.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor’s degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

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**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Holmes reports to Brian Allen  
Name & Contact Info of Supervisor: Brian Allen, CIO, 412-588-1234

**Brochure Supplement for Craig Nedbalski**

**Senior Portfolio Manager  
Micro Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Craig Nedbalski that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Craig Nedbalski, 1959

Formal Education: Cleveland State University, BBA in Finance  
Baldwin-Wallace College, MBA  
Chartered Financial Analyst charter holder

Business Background: Mr. Nedbalski joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Nedbalski joined Foundry Partners, LLC in 2013 and serves as a Portfolio Manager and Investment Analyst for Value Strategies. Previously, Mr. Nedbalski was with Fifth Third Asset Management from 2005 to 2013 in a similar capacity.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Nedbalski reports to Eric Holmes  
Name & Contact Info of Supervisor: Eric Holmes, Director, Micro & Small Cap Equities,  
412-588-1234

**Brochure Supplement for Michael Barr**

**Senior Portfolio Manager  
Micro Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Michael Barr that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Michael Barr, 1965

Formal Education: University of Missouri, BSBA in Finance  
Chartered Financial Analyst charter holder

Business Background: Mr. Barr joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Barr joined Foundry Partners, LLC in 2013 and serves as a Portfolio Manager and Investment Analyst for Value Strategies. Previously, Mr. Barr was a Portfolio Manager of Small/Micro Cap Value Strategies at Fifth Third Asset Management from 2011 to 2013.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Barr reports to Eric Holmes  
Name & Contact Info of Supervisor: Eric Holmes Director, Micro & Small Cap Equities,  
412-588-1234

**Brochure Supplement for Edward (Ted) Moore**

**Senior Portfolio Manager  
Large Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Ted Moore that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Ted Moore, 1970

Formal Education: Williams College, BA in History  
Indiana University, MBA in Finance  
Chartered Financial Analyst charter holder

Business Background: Mr. Moore joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Moore joined Foundry Partners, LLC in 2013 and serves as a Portfolio Manager and Investment Analyst for Value Strategies. Previously, Mr. Moore was a Portfolio Manager of Value Strategies at Fifth Third Asset Management from 2008 to 2013.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Moore reports to Mary Jane Matts  
Name & Contact Info of Supervisor: Mary Jane Matts, Director, Large Cap Equities,  
412-588-1234

**Brochure Supplement for Mark Roach  
Director, Small and Micro Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

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February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Mark Roach, 1973

Formal Education: Baldwin Wallace College, BA in Business  
University of Chicago Graduate School, MBA in Finance  
Chartered Financial Analyst charter holder

Business Background: Mr. Roach joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Roach joined Foundry Partners, LLC in 2018 and serves as a Portfolio Manager and Investment Analyst for Value Strategies. Previously, he was with Dreman Value Management, LLC from 2008 to June 2018 in a similar capacity.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Roach reports to Brian Allen  
Name & Contact Info of Supervisor: Brian Allen, CIO, 412-588-1234

## **Brochure Supplement for Mario Tufano**

### **Senior Portfolio Manager Small Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Mario Tufano that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Mario Tufano, 1980

Formal Education: Pennsylvania State University, BS in Finance  
Chartered Financial Analyst charter holder

Business Background: Mr. Tufano joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Tufano joined Foundry Partners, LLC in 2018 and serves as a Portfolio Manager and Investment Analyst for Value Strategies. Previously, he was with Dreman Value Management from as an Associate Portfolio Manager from 2007 to 2018.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Tufano reports to Mark Roach  
Name & Contact Info of Supervisor: Mark Roach, Director, Small & Micro Cap Equities,  
412-588-1234

## **Brochure Supplement for Scot Heggen**

### **Head Equities Trader**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

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February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Scot Heggen, 1969

Formal Education: Luther College, BA in Mathematics and Business Management  
University of Minnesota, MBA  
Chartered Financial Analyst charter holder

Business Background: Mr. Heggen joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Heggen is the Senior Equity Head Trader for Foundry Partners, LLC. Prior to joining Foundry Partners, LLC in 2013, Mr. Heggen served as a senior equity analyst at Black River Asset Management beginning in 2005.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Heggen reports to Brian Allen  
Name & Contact Info of Supervisor: Brian Allen, CIO, 412-588-1234

**Brochure Supplement for Graham Harkins  
Portfolio Manager  
Large Cap Equities**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

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February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Graham Harkins, 1990

Formal Education: Gettysburg College, BA in Economics and History  
Chartered Financial Analyst charter holder

Business Background: Mr. Harkins joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. Mr. Harkins joined Foundry Partners in 2019 and serves as a Portfolio Manager for Value Strategies. Previously, he was with Mellon Capital as an Associate Portfolio Manager and a Portfolio Analyst starting in 2014.

Description of Professional Designations: The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds, and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Harkins reports to Mary Jane Matts  
Name & Contact Info of Supervisor: Mary Jane Matts, Director, Large Cap Equities,  
412-588-1234

**Brochure Supplement for Seamus Murphy  
Managing Director, Client Services and Distribution**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Seamus Murphy that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Seamus Murphy, 1976

Formal Education: North Carolina State University, BA in Marketing and Communications

Business Background: Mr. Murphy joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. In the industry since 1999, Mr. Murphy and a group of partners formed Foundry Partners by successfully negotiating the purchase of assets from ClearArc Capital, formerly Fifth Third Asset Management (FTAM). Prior to FTAM, he was a Vice President at National City's Institutional Services Group.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Murphy reports to Tim Ford

Name & Contact Info of Supervisor: Timothy P. Ford, CEO, 412-588-1234

**Brochure Supplement for Jerry Xu  
Operations Analyst**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Jerry Xu that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Jerry Xu, 1998

Formal Education: Ohio State University, BS in Business Administration, Specialization in Finance

Business Background: Mr. Xu joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. In the industry since 2021, Mr. Xu joined Foundry Partners in 2022. Prior to CS McKee, he was a fund accounting analyst for Citi Transaction services based out of Columbus.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Xu reports to Joe Varrati

Name & Contact Info of Supervisor: Joe Varrati, Operations Manager, 412-588-1234

**Brochure Supplement for Dimitrios Contis**  
**Director, Client Service**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Dimitrios Contis that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Dimitrios Contis, 1962

Formal Education: Robert Morris University, BS in Finance

Business Background: Mr. Contis joined CS McKee in 2025 as part of its merger with Foundry Partners, LLC. In the industry since 1988, Mr. Contis joined Foundry Partners in 2018 from ClearArc Capital, formerly Fifth Third Asset Management (FTAM), where he was the Managing Director of Distribution. Prior to FTAM, he was a First Vice President at Mellon Bank within Dreyfus an Investment Management subsidiary.

**Disciplinary Information**

Legal or Disciplinary Events: None

Criminal or Civil Action: None

Administrative Proceeding: None

Self-Regulatory Organization

Proceeding: None

Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None

Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Contis reports to Chris Luke

Name & Contact Info of Supervisor: Chris Luke, Chief Marketing Officer, 412-588-1234

**Brochure Supplement for Jason Heinauer  
Fixed Income Credit Analyst**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Jason Heinauer that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Jason Heinauer, 1999  
Formal Education: Duquesne University, BS in Administration, Finance

Business Background: Mr. Heinauer joined CS McKee in 2026 as a Fixed Income Credit Analyst. Prior to joining McKee, he was an investment analyst for the institutional investment consulting segment of Arther J. Gallagher. Mr. Heinauer also has previous experience as an operations specialist in the Court Accounting Group at BNY Mellon.

Description of Professional Designations: Chartered Financial Analyst, 2025. The Chartered Financial Analyst (CFA) is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis and provides a general knowledge of other areas of finance. The designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA charter holder, candidates must pass each of the three six-hour exams, possess a bachelor's degree from an accredited institution and have 48 months of qualified professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct..

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Heinauer reports to Jack White  
Name & Contact Info of Supervisor: Jack P. White, Director of Fixed Income, 412-588-1234

**Brochure Supplement for Michael Goodman  
Director, Distribution**

CS McKee  
2000 Ericsson Drive  
Suite 100  
Warrendale, PA 15088  
412-588-1234

This brochure supplement provides information about Michael Goodman that supplements the CS McKee brochure. You should have received a copy of that brochure. Please contact Ulf A. Skreppen, Chief Compliance Officer, if you did not receive CS McKee's brochure or if you should have any questions about the contents of this supplement.

February 8, 2026

**Educational Background  
& Business Experience**

Name & Year of Birth: Michael Goodman, 1991  
Formal Education: Virginia Tech, B.A., 2014  
New York University, M.B.A., 2024

Business Background: Joined CS McKee in December of 2025. Previously, as a part of Fengate’s Investor Relations team, Michael was focused on working across Fengate’s Infrastructure, Private Equity and Real Estate platforms. His roles included supporting fundraising initiatives, developing and maintaining relationships with existing and potential investors, and assisting in key business development activities across the firm. Prior to joining Fengate, Michael worked at Russell Reynolds as a member of the firm’s Industrial and Natural Resources practice. Prior to Russell Reynolds, he served as an Artillery Officer in the United States Marine Corps. During Michael’s time in the service, he held various leadership positions and deployed to Iraq in support of Operation Inherent Resolve. Michael holds an MBA from New York University’s Stern School of Business and a BA from Virginia Tech.

**Disciplinary Information**

Legal or Disciplinary Events: None  
Criminal or Civil Action: None  
Administrative Proceeding: None  
Self-Regulatory Organization  
Proceeding: None  
Other Proceedings: None

**Other Business Activities**

Investment-related Activities: None  
Other Business or Occupation for  
Compensation: None

**Additional Compensation**

Economic Benefit: None

**Supervision**

Describe Supervision: Mr. Goodman reports to Shane Nickolich  
Name & Contact Info of Supervisor: Shane Nickolich, Managing Director, Client Service and Distribution  
412-588-1234

## CS McKee Privacy Policy

We recognize that the relationship we have with our various clients is our most important asset. That relationship is founded upon the client's trust and confidence in CS McKee. An essential component of that relationship is the commitment that we make to protect information relating to each account. Since we believe that it is the desire of our clients to protect their privacy, we will not disclose personal information to any party unless it is required by law, the client has provided us with specific written direction, or such disclosure is integral to the provision of our investment advisory services to that account. Under no conditions will C. S. McKee sell client information to anyone.

### **WHAT INFORMATION IS COLLECTED, MAINTAINED AND COMMUNICATED?**

In the course of establishing and maintaining account relationships, it is common to collect certain information that relates to various aspects of our business. While this information is available to internal CS McKee marketers, it is not distributed to any outside marketing group.

Examples of the kind of information collected and maintained include:

1. Account information, including contact names, addresses and phone numbers are compiled when the account is opened.
2. Trade tickets and account statements generated as output from our processes.
3. Reports from third parties such as custodians or brokerage houses received and maintained as record for the accounts.

### **INFORMATION PROTECTION**

To fulfill our privacy commitment to clients, certain steps have been taken to ensure that such information is protected.

#### Physical Safeguards:

- Our primary office and off-site storage area is guarded 24/7 by security personnel
- Our office is locked to the general public during off-hours.
- General file cabinets can also be secured if they contain sensitive information.
- Backups are stored on-site and in the cloud for redundancy.

#### Electronic Safeguards:

- Our network is guarded by a firewall to prevent hacking.
- All PC's, laptops and mobile devices are password protected. Inactivity will cause the devices to be locked.
- MFA (multi-factor authentication) through Azure is required to log into any McKee service from any device.

#### Policies and Procedures:

- Access to client information is restricted to employees requiring the information to satisfactorily perform their jobs.
- Employees may not use private email to conduct business.
- Confidentiality clauses are resident in the contracts governing our business relationship with outside service providers requiring client information.
- CS McKee will not disclose personal information relating to a current or former client account or account representative unless one or all of the following conditions are met:
  - a) Written consent has been received from the client.
  - b) CS McKee is permitted by law to provide such information.
  - c) We believe that the recipient of any information has been identified in writing by you as your authorized representative.
  - d) The recipient provides services to the account essential to provide investment management for the account.

## **Proxy Policy**

CS McKee has arranged for proxy voting services to be provided to clients through an independent, unaffiliated third-party proxy voting service provider. The proxy voting service provider is authorized to vote proxies on behalf of clients for accounts over which the Company has discretionary investment authority, unless the client directs otherwise.

CS McKee does not vote proxies directly. Instead, proxies are voted by the third-party service provider in accordance with voting guidelines selected by the client or otherwise agreed upon with the client.

Clients may elect among different voting policies depending on their objectives and plan requirements. For example, certain clients may select a general policy designed to promote long-term shareholder value and sound corporate governance practices, while Taft-Hartley or other union-sponsored plans may select guidelines that are tailored to the fiduciary and regulatory considerations applicable to those plans and are intended to serve the best interests of plan participants and beneficiaries.

The cost of proxy voting services is paid by CS McKee and is not separately charged to clients.

### **Client Direction and Opt-Out**

Clients may choose to vote their own proxies, provide written instructions on specific matters, or opt out of proxy voting services entirely by submitting a written request. In such cases, proxies will be voted directly by the client or handled according to the client's arrangements with its custodian.

### **Conflicts of Interest**

Because proxy voting is conducted by an independent third-party provider in accordance with client-selected guidelines, CS McKee seeks to minimize potential conflicts of interest. Any material conflicts that may arise will be reviewed by Compliance and addressed in accordance with the Company's policies and procedures.

### **Securities Lending**

While CS McKee does not engage in securities lending on behalf of clients, clients may independently participate in lending programs through their custodians. Shares on loan are generally not eligible to be voted unless recalled. Clients should consult their custodians regarding the impact of securities lending on proxy voting rights.

### **Access to Voting Information**

Clients may request information about how proxies were voted or obtain a copy of the Company's proxy voting policy by contacting their relationship manager or emailing: **[mkeecompliance@csmckee.com](mailto:mkeecompliance@csmckee.com)**.