

## Strategy Facts

Vehicle Type	SMA
Inception	10/1/1999
AUM	\$266 Mill

## Portfolio Managers

**Shawna Aufman, CFA**  
Industry Experience: 20 Years

**Clayton Wilkin, CFA**  
Industry Experience: 10 Years

**David Appleby, FRM**  
Industry Experience: 17 Years

## Portfolio Characteristics

Holdings	49
Dividend Yield	1.81
Wght-Avg Mkt Cap	\$255 B
Median Mkt Cap	\$83 B

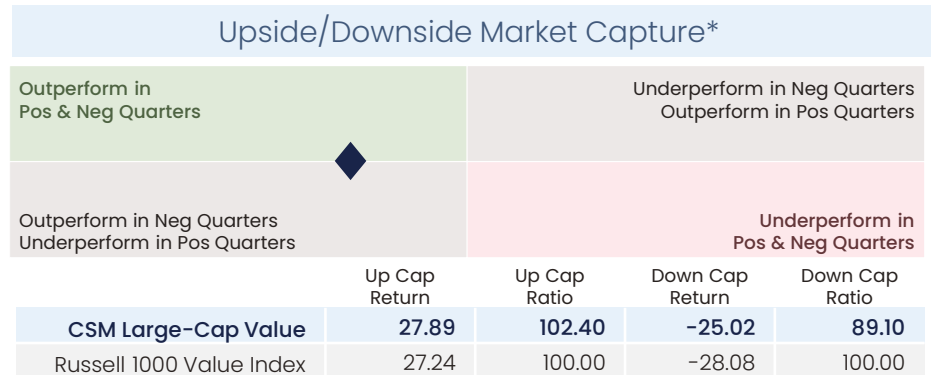
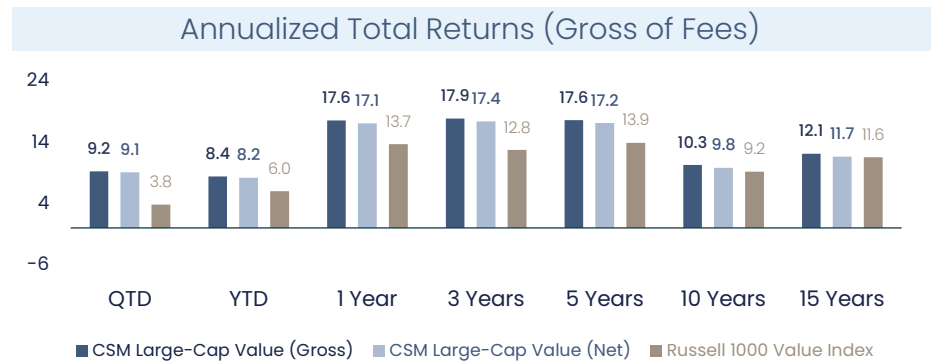
## Sector Allocation

Communication Services	8.45
Consumer Discretionary	4.92
Consumer Staples	7.60
Energy	7.42
Financials	27.02
Health Care	12.59
Industrials	13.05
Information Technology	9.62
Materials	3.57
Utilities	3.26

## Investment Philosophy: Disciplined Security Selection

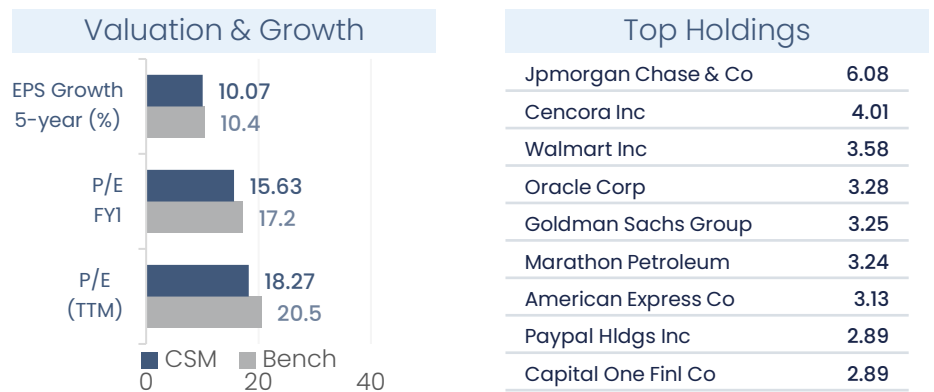
By actively managing a portfolio of statistically undervalued stocks through a systematic, disciplined, risk-controlled process C. S. McKee seeks to provide a return that surpasses client investment goals and benchmark indices on a consistent basis.

## Composite Performance



\*Start Date: 1/1/2001 (The date that the current process was put into place within the composite)

## Valuation, Growth & Top Holdings



Focus on Growth at Reasonable Prices  
Lower than Benchmark P/E Ratio  
Seeking to systematically add value over time, in a risk-controlled fashion

CS McKee is an independent registered investment adviser specializing in institutional and retail investment management. Registration does not imply a certain level of skill or training. On April 25, 2025, CS McKee acquired the assets of Foundry Partners LLC. Historical Foundry performance has been retained for all Foundry strategies that were adopted by CS McKee. A list of composite descriptions and broad distribution pooled funds are available upon request.

The securities or positions shown or discussed do not represent a complete listing of portfolio holdings. Actual holdings will vary based on account size, client-imposed restrictions, cash flows, and other factors. There is no assurance that any securities discussed remain in the portfolio or that securities sold have not been repurchased. It should not be assumed that past decisions were or will be profitable. A complete list of holdings is available upon request.

Performance is presented in U.S. dollars and reflects total returns. "Gross" returns are shown before deduction of investment management fees, while "Net" returns are after deduction of such fees. For illustrative purposes, a \$100 million account paying a 0.50% annual management fee, with a 10% gross return compounded over 10 years, would yield a 9.5% net return. Fees are detailed in Part 2A of CS McKee's Form ADV. Past performance does not guarantee future results. Investing involves risk, including the potential loss of principal.

Information shown is as of the date indicated. All data, including top holdings and characteristics, is subject to change without notice. Holdings shown are for illustrative purposes only and are not a recommendation to buy or sell any security. Holdings and characteristics may differ between client accounts managed under the same strategy. CS McKee does not guarantee the accuracy of third-party data.

Benchmark returns are shown for comparison and reflect reinvested dividends. Benchmarks are unmanaged, not investable, and do not incur fees or expenses. Strategy differences—such as risk, holdings, or asset mix—may materially affect results. Benchmark data is from sources believed reliable, but accuracy is not guaranteed.

CS McKee claims compliance with the Global Investment Performance Standards (GIPS®). Composite characteristics, including the number of accounts, assets under management, and dispersion measures, are provided in the GIPS® Composite Report. Please refer to the report for additional important information or to view a list of composite descriptions by visiting: [www.csmckee.com/gips](http://www.csmckee.com/gips)