

Seasons Select

U.S. Ultra Defensive



Investment Objective

Seasons Select U.S. Ultra Defensive is a sector neutral portfolio that focuses on U.S. large capitalization equities with defensive characteristics. Portfolio construction incorporates quantitative, rules-based selection criteria that regularly rebalances into the higher quality, lower risk equities in the benchmark universe

Key Facts

Inception Date:	May 1, 2023
Benchmark:	S&P 500 TR Index
Minimum Account Size:	\$100,000
Typical # of Holdings:	Approximately 50
Investment Factors Focus:	Profitability, Low Volatility

Understanding the Investment Strategy

The U.S. Ultra Defensive Portfolio is built and managed with a disciplined approach that is grounded in evidence, and draws on decades of extensive academic research – and Eide Bailly's own.

Eide Bailly seeks to harness the power of markets via strategic exposure to factors identified by academic research as offering the potential for higher returns over time (or reduced risk). This Portfolio focuses on the Profitability and Low Volatility factors:

- Portfolio attempts to capture some of the Profitability factor's premium and the Low Volatility factor's strong risk-adjusted returns from equities in the S&P 500 Index universe. The portfolio is sector neutral
- Constructed from approximately 50 individual equities
- Does not provide full exposure to the U.S. equity market and rebalances semi-annually

Eide Bailly and Symmetry's investment team of both CFA® charterholders and analysts is guided by fundamental investment principles applied thoughtfully and with intellectual rigor. The team brings almost three decades of experience building Evidence-Based investment solutions and models, such as this Portfolio, using a process-driven approach backed by a unique, integrated technology engine.

Who Is This Strategy For?

Designed as a complementary portfolio, the Ultra Defensive Portfolio may be suitable for investors seeking U.S. equity exposure with focused defensive characteristics including lower volatility and higher profitability vs. the benchmark as well as the risk management provided by removing the tracking error that comes from active sector weighting. Typical investors in this portfolio are seeking long-term growth, have a minimum investment time horizon of 10 years, and are willing to accept some price volatility.

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Investors may not receive the exact allocations presented in this material due to a variety of implementation factors, including but not limited to: the custodian or trading platform's own trading algorithm, any changes in price that take place from the time the positions are calculated to the time they are actually traded. In some cases, positions with small allocations may be eliminated altogether.

The holdings comprising the strategies and the allocations to those holdings may change in the future.

The Eide Bailly U.S. Ultra Defensive is designed with a goal of maintaining overall tax efficiency. Changes to portfolio holdings which comprise the portfolio may have tax consequences. If you sell assets in a taxable account, you may have to pay tax on any gain. While Eide Bailly seeks to mitigate tax exposure when possible, it is likely that investors will incur a taxable event while being invested in the portfolio.

Financial Advisor offers Investment Advisory Services through Eide Bailly Advisors LLC, a Registered Investment Advisor. Eide Bailly Wealth, LLC is the holding company for Eide Bailly Advisors, LLC.

As with any investment philosophy, there is a possibility of profitability as well as loss.

Eide Bailly Advisors, LLC collaborates with Symmetry Partners, LLC to build portfolios. Eide Bailly and Symmetry Partners are not affiliated entities. Eide Bailly and Symmetry Partners charge an investment advisory fees for their services. All Eide Bailly and Symmetry Partners' fees can be found in the ADV Part 2A located on the Eide Bailly website www.eidebaillyfinancialservices.com and Symmetry Partners website www.symmetrypartners.com.

Eide Bailly Ultra Series Program Risks

The Eide Bailly Ultra program provides clients with individual security portfolio solutions designed around individual client preferences. The Ultra Series portfolios can be index- or factor-based. The index-based solutions are designed to give clients exposures similar to popular market indices, with far fewer individual security positions. The factor-based solutions are designed to emphasize those factors the Eide Bailly and Symmetry Partners investment committee believes will optimize risk-adjusted return. Both the index-based and factor-based portfolios hold individual securities. Tax-loss harvesting involves certain risks, including, the risk that the new investment could have higher costs than the original investment and could introduce portfolio tracking error. There may also be unintended tax implications. Prospective investors should consult with their tax or legal advisor prior to engaging in any tax-loss-harvesting strategy.

Portfolio Recommendations

DIFFERENT TYPES OF INVESTMENTS AND/OR INVESTMENT STRATEGIES INVOLVE VARYING LEVELS OF RISK, AND THERE CAN BE NO ASSURANCE THAT ANY SPECIFIC INVESTMENT OR INVESTMENT STRATEGY WILL BE EITHER SUITABLE OR PROFITABLE FOR YOUR PORTFOLIO. Allocation portfolios are not intended to represent investment advice that is appropriate for all investors. Each investor must take into account his/her financial resources, investment goals, risk tolerance, investing time horizon, tax situation, and other relevant factors to determine if such portfolio is suitable. Portfolio composition is subject to change. You and your advisor should carefully consider your suitability depending on your financial situation.

Account Variance

The holdings comprising the strategies and the allocations to those holdings may change in the future. Investors may not receive the exact allocations presented in this material due to a variety of implementation factors, including but not limited to: the custodian or trading platform's own trading algorithm, and any changes in price that take place from the time the positions are calculated to the time they are actually traded. In some cases, positions with small allocations may be eliminated altogether. For reasons including variances in portfolio account holdings, market fluctuation, rebalancing, the date on which a client engaged the firm's investment services, and any account contributions or withdrawals, the performance of a specific client's account may have varied substantially from the composite performance results.

Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance will be profitable. Please also note: (1) performance results do not reflect the impact of taxes; (2) investors should not assume that account holdings will correspond directly to any published benchmark index; and (3) any such benchmark indices may be more or less volatile than the firm's portfolios. All data is from sources believed to be reliable but cannot be guaranteed or warranted.