

Atalanta Sosnoff Management, LLC

Part 2A of Form ADV

Firm Brochure

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Updated: March 31, 2026

Item 1: Cover Page

This brochure provides information about the qualifications and business practices of Atalanta Sosnoff Management, LLC (“ASM” or “the Company” or “Firm”). If you have any questions about the contents of this brochure, please contact us at 212-867-5000 and/or via email at coo@atalantasosnoff.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.

ASM is a registered investment advisor. Registration as an Investment Advisor does not imply that ASM or any person associated with ASM has achieved a certain level of skill or training.

Additional information about ASM is also available on the SEC’s website at: www.adviserinfo.sec.gov.

Item 2: Material Changes

Not applicable. ASM is updating its Brochure as of March 31, 2026, in connection with its annual Form ADV amendment filing and has no material changes to report since its previous Form ADV filing that was filed on March 26, 2025. We encourage all recipients of this Brochure to read it carefully in its entirety

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Item 4: Advisory Business

Advisory Firm

ASM, a New York Limited Liability Company, was founded in February of 1982 and is wholly owned by its parent Atalanta Sosnoff Capital, LLC (“ASC”). ASM provides discretionary investment management services to its clients, all of whom are separately managed accounts. Minimum account size for separately managed accounts is \$500,000 for individual and institutional accounts. However, ASM may waive the minimum size requirement for certain relationships.

ASC is a registered investment adviser retained by ASM as the sub adviser on all of its clients’ accounts at no additional fee. All investment decisions, including broker- dealer selection, made on behalf of ASM's client accounts are made or given by members of ASC’s Investment Committee and/or Fixed Income Committee.

Advisory Services Offered

Investment Advisory Services

ASM provides discretionary investment advisory services to separately managed accounts including individuals, trusts, tax exempt funds (such as pension, annuity and profit-sharing plans), charitable organizations (such as endowments and foundations), state and municipal government entities and corporations. ASM provides investment advisory services for equity, balanced, and fixed income portfolios.

ASM provides investment advisory services as a sub advisor to independent registered investment advisors (“IRIA”) whereby ASM will enter into an agreement with the IRIA to provide discretionary investment advisory

services to the IRIA clients. ASM is a sub advisor to the following IRIAs: Lockwood Advisors Inc., Stolper & Company, LPL, and HighTower. The IRIA recommends ASM as the investment advisor to their client account. IRIA clients should be aware that ASM will not be provided with sufficient information by the IRIA to perform an assessment as to the suitability of ASM's services for the client. ASM will rely on the IRIA who, within its fiduciary duty, must determine the suitability of ASM's services for the client.

ASM serves as a portfolio manager in a number of wrap fee programs. The list of programs includes, but is not limited to, Morgan Stanley Wealth Management CES and IMS; Oppenheimer's STAR; RW Baird's Advisory Choice; Wells Fargo Private Advisor Network; UBS ACCESS, SWP and MAC; Stifel Nicolaus SMAP; DA Davidson MAC; Fidelity SAN; Raymond James OSM; Lockwood SMA; and Hightower Advisor Direct. These wrap fee programs are arrangements in which investment advisory services, brokerage execution services and custody are provided by a sponsor ("Wrap Program Sponsor") for a single predetermined "wrap" fee (regardless of the number of trades executed on behalf of a client). Generally, clients participating in a wrap fee program ("Wrap Program Clients") pay this single, all-inclusive fee quarterly in advance to the program sponsor, based on the net assets under management. ASM receives from the Wrap Program Sponsor a portion of the wrap fee for the portfolio management services it provides. Restrictions for client accounts in the wrap programs are monitored primarily by the sponsors.

ASM provides investment advisory services in the form of a model portfolio to be utilized by a sponsor bank and/or broker dealer in an overlay program. Under the unified managed account ("UMA") programs, ASM has an agreement with the sponsor ("UMA Program Sponsor") and does not have any contact with the end clients ("UMA Program Clients"). ASM participates in UMA programs with the following financial institutions: CitiPrivate Bank UMA, Morgan Stanley Wealth Management Select UMA, Envestnet, Stephens Inc., Wells Fargo PUMA, Vestmark Manager Marketplace, ICR Partners, Stifel Opportunity Program, Adhesion, LPL MWP, Manager Select, Manager Access Select, and Oppenheimer UMA. Under these UMA programs, the UMA Program Sponsor receives ASM's model portfolio and, based upon the model, the UMA Program Sponsor executes the model changes for each UMA Program Client's portfolio. ASM provides model portfolios to other UMA Programs whereby the UMA Program Sponsor executes portfolio transactions for UMA Program Clients based on the UMA Program Sponsors' own investment discretion. ASM classifies these assets as "assets under advisement" and does not include the assets in its assets under management on Form ADV Part 1. Restrictions for client accounts in the UMA Programs are monitored entirely by the sponsors.

Wrap Program Clients and the UMA Program Clients are responsible for evaluating whether the fee paid to the Wrap Program or UMA Program Sponsor exceeds the cost for the same services if such services were provided separately. Wrap Program and UMA Program Clients should consider the overall fees and the services received to determine if the product is appropriate.

Due to the structure of most wrap and UMA programs, ASM does not provide the same level of client relationship services to Wrap or UMA Program Clients as it does to other clients. Each Wrap and UMA Program Sponsor has their own brochure which contains detailed information about its wrap fee program, including the wrap fee charged. Copies of each brochure are available from the Wrap and UMA Program Sponsor upon request. Each Wrap and UMA Program Sponsor has retained ASM through a separate investment advisory contract.

Wrap Program Clients should note that ASM may execute transactions for their accounts through the Wrap Program Sponsor. Transactions for Wrap Program clients may be executed away from the Wrap Sponsor if execution prices are favorable, and a portion of the client commission may be used for soft dollar research costs. In this instance the Wrap Program Client will incur additional execution costs but may receive more favorable execution prices. During calendar year 2025, excluding UMA programs, ASM executed less than 5% of Wrap Program Client transactions away from the applicable Wrap Sponsor. Transactions executed through a Wrap Sponsor may be less favorable in some respects than ASM's clients whose trades are not executed through the Wrap Sponsor. ASM may be constrained in obtaining best execution for Wrap Program Clients by

routing trades to the Wrap Sponsor. However, ASM will make every effort to obtain best execution within any constraints that may be set forth by Wrap Program Clients and the Wrap Program Sponsor. Wrap Program Clients should also be aware that ASM will not be provided sufficient information by the Wrap Program Sponsor to perform an assessment as to the suitability of ASM's services for the client. ASM will rely on the Wrap Program Sponsor who, within its fiduciary duty, must determine not only the suitability of ASM's services for the client, but also the suitability of the wrap fee program for the client.

ASM provides investment advisory services to numerous separately managed accounts that have substantially similar investment objectives and similar portfolio holdings and characteristics. However, ASM clients having substantially similar investment objectives will not have identical investment portfolios. Differing investment portfolios can be expected to result from several factors, including, without limitation, the following: regulatory constraints that apply to certain accounts but not to others; investment constraints imposed by the client; and the amount of cash available for investment at certain times. As a result, accounts may have a different investment portfolio and different performance results than other accounts even though the accounts have identical or substantially similar investment objectives. In addition, there may be circumstances when one account will sell a security while another account may purchase the security on the same day primarily due to cash contributions and/or withdrawals.

Non-Discretionary Accounts

A small number of ASM's accounts, including, but not limited to, accounts owned by its employees, their families, and close associates are managed under special arrangements in which the client continues to exercise investment authority over their account. In addition, a small number of discretionary account clients also maintain non-discretionary accounts in which the clients make their own investment decisions without any investment advisory services provided by ASC or ASM personnel. The non-discretionary client accounts use ASC to communicate trade orders to their custodial broker-dealer on their behalf. ASC and ASM do not receive any compensation from non-discretionary accounts. ASC and ASM employees and their families will participate in bunched orders with the ASC's and/or ASM's client accounts at an average price if it is beneficial to the client to do so subject to ASC's and ASM's Code of Ethics.

Assets under Management

As of December 31, 2025, ASM managed \$3,914 million on a discretionary basis on behalf of approximately 597 clients and provides investment advisory advice to an additional \$657 million on behalf of 7 UMA relationships.

Item 5: Fees and Compensation

Management Fees

Clients with a direct relationship with ASM pay a management fee calculated as a percentage of assets under management, typically payable quarterly in arrears. Fees are pro-rated for accounts that are not effective for a full billing cycle, and fees paid in advance will generally be refunded on a pro rata basis if a client has paid fees in advance and terminates the agreement. Fees generally range from 0.2 to 1% of assets under management, however, fees are individually negotiated with each managed account client. Fees may vary depending on the size of the account and/or relationship, the product in which the account is invested and the type of account, and are set forth in the investment management agreement with each client.

The management fees for Wrap Program Clients and UMA Program Clients are determined by their respective clients. The Wrap Program Sponsors and UMA Program Sponsors determine the overall fee schedule (the fees paid by the Wrap and UMA Program Client), the method of calculating the fee or the timing for payment of the fee. The fees paid by the Wrap and UMA Program Client may be higher or lower than if the client retained ASM directly outside the wrap program. ASM receives a portion of the fees paid to the Wrap and UMA Program Sponsor subject to an agreement between ASM and the Sponsor. ASM's fees in the various

broker dealer sponsored wrap and UMA programs range between 0.23% and 0.50% per annum and the minimum account size is between \$25,000 and \$250,000. A pro-rata portion of any prepaid fee will be refunded to a Wrap or UMA Program Client by the Sponsor upon termination of investment advisory services.

The management fees for clients introduced through IRIA's are collected by the IRIA and remitted to ASM quarterly in advance. In some relationships, the IRIA instructs the custodian to send fees directly to ASM. A pro-rata portion of any prepaid fee will be refunded to an IRIA client upon termination of investment advisory services. The fees for these services are generally 0.50% per annum on assets under management and minimum account size is generally \$100,000.

Performance Based Compensation

ASC does not charge clients performance based fees.

Fee Differential

A small number of ASC's accounts including, but not limited to, accounts owned by its employees, their families, and close associates, are managed without a management fee.

Termination of Advisory Services

The investment advisory services for each client will continue in effect indefinitely, unless terminated by the client or ASC, effective immediately.

Other Fees

In addition to ASM's investment management fees, clients bear trading costs, custodial fees and other expenses that may be charged by their custodian or other third parties. Clients should review all fees charged by ASC and its affiliates, custodians, brokers and others to understand fully the total amount of fees paid. For additional information about brokerage, please see the "Brokerage Practices" section below. Client accounts also may be subject to other fees charged by the issuer of certain securities purchase for client accounts, such as exchange-traded funds ("ETFs"). ASC does not benefit directly or indirectly from any such fees. These expenses charged by mutual funds and ETFs, which may include management fees, custodian fees, brokerage commissions, and legal and accounting fees, reduce their net asset value, and therefore their performance; and indirectly affect a client's portfolio performance or an index benchmark comparison. These expenses may change from time to time at the sole discretion of the issuer.

Billing Method

ASM sends clients, or their custodians, an invoice detailing the management fee owed for the period, which is paid directly by the client or their custodian. In certain cases, the Wrap Program Sponsor or UMA Program Sponsor calculates the management fee and provides the information to ASM. ASM does not, and does not have the authority to, deduct fees directly from a client's account. ASM receives permission from certain clients to request that the client's custodian debit their investment advisory fee from their qualified custodial, banking, or brokerage account.

Item 6: Performance Based Fees and Side-by-Side Management

ASM does not charge any clients performance fees or have side-by-side managed accounts.

Item 7: Types of Clients

ASM provides investment advisory services on a discretionary basis to separately managed accounts including individuals, trusts, tax exempt funds (such as pension, annuity and profit-sharing plans), charitable organizations (such as endowments and foundations), State and Municipal government entities and corporations. Institutional and individual clients are generally subject to a minimum account size of \$500,000.

ASM serves as a portfolio manager in a number of Wrap and UMA Programs. The minimum investment for Wrap and UMA Program Accounts is generally dictated by the Sponsor and the minimums range from \$25,000 to \$250,000. In certain circumstances the minimums are waived and are negotiable. ASM acts as sub advisor to IRIA. The IRIA minimum account size is generally \$100,000.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

ASM retains ASC as a sub advisor to its clients.

ASC's investment strategies focus on investing in large capitalization equities and/or investment grade fixed income securities. ASC exclusively invests in U.S.-traded securities. Based on the client's request, ASC will implement the appropriate asset allocation of equities, fixed income and/or balanced portfolio. The investments generally include common and preferred equities, U.S. government and government agency debt securities, corporate debt securities, money market instruments including U.S. Treasury Bills, ETFs and other fixed income securities.

The Company performs security analysis in an effort to identify primarily large capitalization securities where we believe the earnings of the issuer will be greater in the future (generally 12-24 months) than in the recent past. The Company utilizes internally generated research, complemented by independent third-party research and public information, to identify securities as potential investments for clients. The Company will consider factors such as, but not limited to, specific company characteristics (products, management, industry), macroeconomic conditions (interest rates, inflation) and geo-political environment (government spending, macro-economic setting), quality and liquidity of the security and industry diversification.

ASM also provides investment advisory services with respect to certain fixed income securities that typically include U.S. government obligations, corporate debentures, mortgage-backed securities, money market and cash sweep investments, ETFs and preferred stocks. ASC may invest in ETFs for several reasons, including to facilitate the handling of cash flows, reduce the risk of holding a single issuer security, improve liquidity, or to obtain a more efficient means to obtain a specific type of market or specific sector exposure.

Risk Considerations

General Risk of Loss

As with any investment, investing in securities involves a risk of loss. Future returns are not guaranteed, and a client may lose money on investments. The securities markets are volatile, and clients should consider carefully the amount of risk and/or loss they are willing to bear. ASC in no way guarantees performance, and at any time, the value of assets invested may fluctuate and be worth less than the amount originally invested.

The risks set forth below are not intended to be an exhaustive list of all potential risks associated with an investment in a managed account.

Past performance. The past performance of an account is not indicative of its future results, or the results that may be earned by other managed account clients.

Stock market risk. Stock prices are volatile and are affected by the real or perceived impacts of such factors as economic conditions and political events. Stock markets tend to be cyclical, with periods when stocks generally rise and periods when stock prices generally fall. There is a risk that stock prices overall will decline. Market risk may affect a single company, sector of the economy or the market as a whole.

Sector risk. There is a risk that material problems can affect a particular sector of the economy, or that returns from that sector will trail returns from the overall market. Daily fluctuations in specific market sectors are often more extreme than fluctuations in the overall market.

Advisory risk. There is no guarantee that ASC's judgment or investment decisions about specific securities, sectors or asset classes will necessarily produce the intended results. ASC selects investments based, in part,

on information provided by issuers to regulators or made publicly available by the issuers or other sources. ASC is not always able to confirm the completeness or accuracy of such information, and in some cases, complete and accurate information is not available. Incorrect or incomplete information increases risk and may result in losses. Identifying successful companies is difficult, and there are no assurances that such a strategy will succeed. Furthermore, clients may hold such investments for a substantial period of time before realizing any anticipated value.

Selection of Securities. ASC believes that the primary risk of loss is associated with securities selection. The price of a company's stock could decline or underperform for many reasons, including poor management, financial problems or business challenges. In addition, all businesses face risks such as adverse changes in regulatory requirements, interest rate and currency fluctuations, general economic downturns, changes in political situations, market competition and other factors. ASC will not have management control over any company in which it invests.

Fixed Income Securities. Risks associated with investing in fixed income securities (i.e., bonds) include: the bond issuer's inability to pay interest or repay the bond principal, changes in interest rates which can cause the bond's value to fall, illiquidity in the bond market may make the bond difficult or impossible to sell, the bond issuer may repay (call) the bond prior to maturity and inflation may reduce the effective yield on the bond's interest payments.

Market Capitalization. Stocks fall into three broad market capitalization categories – large, mid, and small. Investing in primarily one category carries the risk that, due to current market conditions, that category may be out of favor with investors. If valuations of large-capitalization companies appear to be greatly out of proportion to the valuations of mid- or small-capitalization companies, investors may migrate to the stocks of mid- and small-sized companies causing an investment in these companies to increase in value more rapidly than an investment in larger, fully valued companies. Investing in mid- and small-capitalized companies may be subject to special risks associated with narrower product lines, more limited financial resources, smaller management groups, and a more limited trading market for their stock as compared to other larger companies. As a result, stock of mid and small sized companies may decline significantly in market downturns.

Cybersecurity Risk. ASC, its service providers, counterparties and other market participants on whom it relies increasingly depend on complex information technology and communications systems to conduct business functions. These systems are subject to a number of different threats or risks that could adversely affect ASC's clients, despite the efforts of ASC, its service providers, its counterparties and other market participants on whom it relies to adopt technologies, processes and practices intended to mitigate these risks and protect the security of their computer systems, software, networks and other technology assets, as well as the confidentiality, integrity and availability of information belonging to ASC's clients. A successful penetration or circumvention of the security of ASC's systems or the systems of its service providers, counterparties, or other market participants on whom it relies, could result in the loss or theft of a client's data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system or costs associated with system repairs.

An Epidemic Outbreak or Other Natural Disaster Risk. Reactions to such an event could cause uncertainty in markets and businesses, including the Company's business, and may adversely affect the performance of the global economy, including causing market volatility, market and business uncertainty and closures, supply chain and travel interruptions, the need for employees and vendors to work at external locations, and extensive medical absences. The Company has policies and procedures to address known situations, but because a large epidemic or other natural disaster may create significant market and business uncertainties and disruptions, not all events that could affect the Company's business and/or the markets can be determined and addressed in advance.

Political Risk. The Company and portfolio investments could be adversely affected by changes in, or uncertainty surrounding, political events that are beyond their control or the control of ASC. For example, the

outbreak of hostilities in or involving the U.S., Western European countries or elsewhere, the death of a major political figure or similar occurrences may have significant adverse effects on investment results. Additionally, tariffs and other trade restrictions could continue to trigger, retaliatory actions by affected countries, possibly resulting in “trade wars.” It is unknown whether and to what extent new legislation will be passed into law, pending or new regulatory proposals will be adopted, international trade agreements will be negotiated, or the ultimate effect that any such actions would have, either positive or negative on client accounts. Investments may be subject to changing political environments, regulatory restrictions, sudden overturn of established norms and changes in government institutions and policies, any of which could adversely affect investments made by the Company.

Item 9: Disciplinary Information

Registered Investment Advisers are obligated to disclose any disciplinary event that might be material to a client when evaluating our services.

ASM and its employees have not been involved in any legal or disciplinary events that would be material to a client’s evaluation of the Company or its personnel.

Items 10: Other Financial Industry Activities and Affiliations

ASM has a material business relationship with ASC, its parent company. ASM retains ASC as a sub advisor for all of ASM’s clients at no additional fee. ASM has an indirect relationship with Evercore Partners Services East, LLC, a wholly owned company of Evercore Partners Inc. and a minority owner of ASC. All employees of ASM are also employees of ASC.

ASM’s employees may serve as outside directors or similar positions for various organizations. These organizations may include private corporations, charitable foundations and other not-for-profit institutions. Employees do not receive any compensation for serving these positions and responsibilities are limited to meeting with other board members and management to discuss the organization of the business and other routine corporate or business matters. Organizations for which employees of ASM serve on the board of directors may retain ASM to provide investment advisory services. To the extent that an organization retains ASM for advisory services, ASM may offer terms that are more favorable than those otherwise available to other clients of ASM.

ASM and its employees do not have any relationships or arrangements with other financial services companies that pose material conflicts of interest.

ASM does have professional relationships with other third parties but receives no hard dollar compensation from any third party. ASM and/or its employees may receive small gifts from such third parties. (See Item 14 for additional details and clarification.) Examples of these third parties include broker-dealers, investment companies, banking institutions, accounting firms, law firms etc.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

ASM and its employees, may buy, sell, or have a financial interest in securities recommended to clients through independent transactions in personal accounts. ASM has adopted a Code of Ethics in an effort to avoid possible conflicts of interest, the inappropriate use of material non-public information, and to ensure the propriety of its employees’ and clients’ trading activities. The Code of Ethics is intended to comply with the applicable provisions of the Advisers Act. The Code of Ethics is distributed to each employee at the time of hire and employees receive annual training in issues related to the Code of Ethics. The Code is based on the principle that ASM personnel owe a fiduciary duty to our clients and must place the interests of ASM’s clients and investors above their own.

ASM's Code of Ethics generally prohibits any employee or the immediate family member (as defined in the Code of Ethics) of any employee from buying or selling any publicly traded securities held in a client account within one (1) day of a transaction in that security in any client account. Employees and immediate family members are also prohibited from taking a position that is contrary to the position held in a client portfolio, e.g., employees cannot short a security in which a client account has a long position. To ensure compliance with these prohibitions, employees are generally required to pre-clear all securities transactions in all accounts held by the employee or the employee's immediate family members.

Employees are required to provide ASM with a complete report of their securities holdings at the time they are hired. Employees also provide ASM with duplicate copies of account statements or trade information for all of their brokerage accounts as well as quarterly transaction reports and annual securities holdings reports.

Additionally, the Code imposes limitations on gifts and entertainment that employees may give and receive as well as restricts and requires pre-clearance for certain political contributions. Employees are also required to disclose their outside affiliations, including but not limited to, any employment or compensation received outside of ASC.

The Code of Ethics establishes sanctions if its requirements are violated, up to and including dismissal from employment.

The foregoing is only a summary of the provisions of the Code and is qualified in its entirety by the detailed provisions appearing in the full text of the Code. A copy of ASM's Code shall be provided to any client or prospective client upon request by contacting the Chief Compliance Officer at 212-867-5000.

Item 12: Brokerage Practices

ASM and ASC, through the sub-advisory relationship, are responsible for selecting broker dealers to execute securities transactions for clients and the negotiation of price and commissions paid on such transactions. Securities are purchased through brokers on securities' exchanges and may on rare occasion be purchased directly from the issuer or from an underwriter or market maker for the securities. Purchases and sales of securities through brokers generally include a commission to the broker. Purchases and sales of securities from dealers serving as market makers include the spread between the bid and the asked price.

Securities transactions will be executed through brokers selected by ASM and ASC in their sole discretion and without the consent of clients, except ASM-managed broker-sponsored wrap accounts sub-advised by ASC. In placing portfolio transactions, ASM and ASC will seek to obtain the best execution for the clients, taking into account the following factors: the ability to effect prompt and reliable executions at favorable prices (including the applicable dealer spread or commission, if any); the operational efficiency with which transactions are effected, taking into account the size of order and difficulty of execution; the financial strength, integrity and stability of the broker; the broker's risk in positioning a block of securities; the quality, comprehensiveness and frequency of available research services considered to be of value; and the competitiveness of commission rates in comparison with other brokers satisfying ASM's and ASC's other selection criteria.

Research and Other Soft Dollar Benefits

The term "soft dollars" refers to paying for research related products and services through client commission revenue earned by an executing broker. The revenue is based on the volume of brokerage commission generated from securities transactions executed through brokers by an investment manager on behalf of advisory clients. Section 28(e) of the Securities Exchange Act of 1934, as amended allows ASM clients to pay broker-dealers more than the lowest commission available in order to obtain research and brokerage services without breaching its fiduciary duties to clients or imposing a duty upon ASM to obtain the lowest commission if certain conditions are met and ASM makes a good faith determination that the commissions paid are reasonable in relation to the value of the brokerage and research services on behalf of its advisory clients.

The determination may be viewed in terms of either the particular transaction involved or the overall responsibilities of ASM with respect to the accounts over which it exercises investment discretion. In determining if something is research, thus falling within the safe harbor provisions, the controlling principle is whether it provides lawful and appropriate assistance to the money manager in the performance of its investment decision-making responsibilities.

Certain brokerage and research products and services utilized by ASM may be categorized as mixed-use items that are partially paid for with soft dollars. Pursuant to the guidance set forth by the SEC Interpretive Release regarding permissible client commission practices, ASM will partially pay for mixed-use items with soft dollars after reasonably allocating between eligible and ineligible uses and making a good faith determination that the commissions being paid are reasonable in light of each of the brokerage and research services that are provided. ASM maintains adequate books and records regarding the mixed-use allocations.

With the exception of clients invested in broker-sponsored wrap programs (whereby ASM is generally expected to execute trades with the Wrap Program Sponsor, see the Directed Brokerage section for more information), ASC and ASM cause clients to pay commissions (or spreads) higher than those charged by other broker-dealers in return for soft dollar benefits, resulting in higher transaction costs for these clients. The use of client commissions (or spreads) to obtain research and brokerage products and services raises conflicts of interest. For example, ASC and ASM will not have to pay for the products and services themselves. This creates an incentive for ASC and ASM to select or recommend a broker-dealer based on its interest in receiving those products and services. To address these conflicts of interest, ASC and ASM will execute client trades through broker-dealers that provide research and brokerage products to ASC and ASM only if it is determined by ASC and ASM that client trades with such broker-dealers are otherwise consistent with seeking best execution.

ASC clients (except those that direct brokerage) and those ASM clients sub-advised by ASC that do not have broker-sponsored wrap accounts (together, "Soft Dollar Clients") generate all of the soft dollar credits available to ASC and ASM through their portfolio transactions. Some ASM clients direct their brokerage and therefore do not generate soft dollar credits through their portfolio transactions. The broker-sponsored wrap accounts of ASM that are sub-advised by ASC do not generate soft dollar credits through their portfolio transactions (together with the directed brokerage clients, "Non-Soft Dollar Clients"). However, research purchased by ASC and ASM using soft dollar credits benefits both Soft Dollar Clients and Non-Soft Dollar Clients. In addition, Soft Dollar Clients generate soft dollar credits in different amounts due to, among other things, differences in trading volume. ASC and ASM do not seek to allocate soft dollar benefits among client accounts proportionately to the soft dollar credits the accounts generate. There is a conflict of interest between Soft Dollar Clients and Non-Soft Dollar Clients when ASC and ASM use research and brokerage services obtained using soft dollar credits generated by Soft Dollar Client transactions for the benefit of Non-Soft Dollar Clients. Similarly, there is a conflict of interest among Soft Dollar Clients when ASC and ASM use research and brokerage services obtained using soft dollar credits for the benefit of Soft Dollar Clients disproportionately to how such soft dollar credits were generated. Neither ASC nor ASM, nor any ASC clients or ASM clients, will reimburse Soft Dollar Clients for their proportionate amount of soft dollar credits used to obtain research and brokerage services that benefit other ASC clients or ASM clients.

Research and brokerage services obtained using soft dollar credits are in addition to and not in lieu of services required to be performed by ASM and investment advisory fees are not reduced as a consequence of the receipt of such supplemental research information. Because commission rates in the United States are negotiable, ASM's and ASC's selection of broker-dealers on the basis of considerations which are not limited to applicable commission rates may at times result in a client being charged higher transaction costs than it would otherwise obtain. Nonetheless, ASM's decision on which broker-dealer to utilize will be fully driven by a concerted effort to seek best execution. Research services received from broker-dealers are supplemental to ASM's own research effort and, when utilized, are subject to internal analysis before being incorporated by ASM into its investment process.

Certain broker dealers who provide quality brokerage and execution services also furnish research services to ASM. In selecting a broker dealer, ASM and ASC may consider, among other things, the broker-dealer's best execution capabilities, reputation, and access to the markets for the securities being traded. ASM and ASC may have an incentive to select or recommend a broker-dealer based on its interest in receiving research or other products or services, rather than on its clients' interest in receiving most favorable execution. ASM and ASC will generally seek competitive commissions for transactions for advisory client's accounts. Consistent with obtaining best execution, transactions for advisory clients may be directed to brokers in return for research services furnished by them to ASM. Such research will be used to service all of ASM's advisory clients, but brokerage commissions paid may be used to pay for research that is not used in managing a specific account. Conversely, some clients opt out of using their commissions to pay for soft dollar research, but they may benefit from the research paid for by other clients. Therefore, research may not necessarily benefit all accounts paying commissions to such brokers. Accordingly, ASM cannot readily determine the extent to which commission rates charged by broker-dealers reflect the value of their research services. ASM generally assesses the reasonableness of commissions in light of the total brokerage and research services provided by each particular broker-dealer. ASM receives a wide range of services from broker-dealers. These services include: information on the economy, industries, groups of securities, individual companies, statistical analysis, performance analysis, and analysis of corporate responsibility issues. Research services are received primarily in the form of written reports, computer generated services, and personal meetings with security analysts. In addition, such services may be provided in the form of meetings arranged with corporate and industry spokespersons, economists, academics and government representatives. In some cases, research services are generated by third parties but are provided to ASM by or through broker-dealers.

Directed Brokerage

Certain clients direct ASM to trade their account with a specific broker to primarily utilize a commission recapture program. Any such direction or limitation must be in writing from the Client. Clients which, in whole or in part, direct ASM to use a particular broker to execute transactions for their accounts should be aware that, in so doing, they may adversely affect the ASM's ability to, among other things, obtain best price and execution, and the cost of the transaction may be greater. Based upon the types of securities ASM typically trades (large cap domestic equity and fixed securities with ample liquidity) there is generally a narrow range in the execution prices and therefore directed brokerage generally does not materially impact long-term performance. Clients that direct ASM to use a specific broker to execute part or all of their transactions should consider the overall financial arrangement to determine the cost/benefit of the arrangement.

Due to the fee structure in a wrap program, ASM is generally expected to execute trades with the Wrap Program Sponsor. However, unless the Wrap Program Client instructs ASM in writing to direct all trades to the Wrap Program Sponsor, ASM may use other brokers to execute Wrap Program Client transactions. In these cases, generally due to soft dollar research, the Wrap Program Client may incur trading costs in addition to the wrap fee charged by the Wrap Program Sponsor.

Step out Transactions

In seeking best execution for portfolio transactions on behalf of its clients, ASM from time to time may instruct the broker-dealer that executes a transaction to allocate, or "step out" a portion of such transaction to another broker-dealer. The broker-dealer to which ASM has stepped out would then settle and complete the designated portion of the transaction, and the executing broker would settle and complete the remaining portion of the transaction that has not been "stepped out." Each broker-dealer would receive a commission or fee with respect to that portion of the transaction that it settles and completes. Certain directed brokers are unable to accommodate step out trades.

Aggregation/Block Trades

ASM will typically combine orders into block orders when more than one account is participating in a trade. This blocking or bunching technique must be equitable and advantageous for each such account with the intent to reduce brokerage commissions or to obtain a more favorable transaction price. Block trading is performed when it is consistent with the terms of ASM's investment advisory contract with each client for whom trades are being blocked. All accounts that participate in a block transaction receive the same execution price and an average share price on the transaction. Any portion of an order that remains unfilled at the end of a day will be rewritten on the following day as a new order with a new daily average price to be determined that day. Securities purchased are aggregated and then allocated pro-rata among participating accounts in proportion to the size of the order placed for each account. If an order is partially filled, the securities purchased will be allocated pro rata based upon the intended full allocation.

Trade Rotation

ASM directs client orders with several different brokers (some of which are wrap sponsors and directed brokers) which poses a conflict regarding the order of execution. ASM rotates the order of execution in an effort to be equitable to all clients. ASM has adopted a rotation policy for the fair and equitable allocation of transactions. ASM maintains a list of all of our trading relationships. A portfolio transaction will start with the first trading relationship on the list and work down the list until the entire order is completed. The next new order will start with the second broker relationship on the list and stay in the same order. This policy is designed to have all broker relationships share equitably in the timing of order execution. The rotation list is revised monthly.

Other Brokerage Practices

Occasionally, ASM considers investing in an initial public offering ("IPO") for its discretionary advisory clients. The advisory accounts that are eligible for investing in an IPO must meet appropriate size, investment objective, risk profile, cash levels and overall suitability. When allocating shares of an IPO to accounts that meet the eligibility criteria, ASM uses the account number sequence to fairly allocate to all accounts. Once an account receives an allocation of an IPO, it goes to the bottom of the list so as to not favor one client over another.

Neither ASM nor ASC engage in cross trades. Cross trades are generally defined as transactions where a buy order and a sell order for the same security (stock, bond, or other asset) are matched and executed directly between two parties — typically two clients of the same broker or investment adviser — without sending the orders to the open market.

Neither ASM nor ASC engage in principal transactions. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or an affiliated account, buys from or sells any security to any advisory client.

ASC, including on behalf of ASM, has internal controls in place to prevent trade errors from occurring. On those occasions when such an error nonetheless occurs, ASM and ASC will use reasonable efforts to correct the error as soon as possible. The goal of error correction is to make the client "whole," regardless of the cost to ASM or ASC. If an error is in the client's favor the client will keep the benefit if possible. Soft dollar arrangements cannot be used to correct errors made by ASM or ASC when placing a trade for a client's account.

Item 13: Review of Accounts

Client accounts are reviewed frequently by investment personnel, traders, client service, and compliance departments. Substantially all of the accounts are monitored on a portfolio accounting system which provides comprehensive on-going analysis concerning performance, asset allocation and the relative and absolute performance of specific portfolio holdings. Additional reviews of an account may be triggered by performance

variance, changes in market conditions, certain corporate events affecting a portfolio holding or changes in client circumstances. Clients are responsible to keep ASC informed as to any personal changes in their financial condition or investment objectives.

ASM compares the equity, balanced and fixed accounts' portfolio positions against a model portfolio. The portfolio accounting system provides weekly audit reports which help to identify differences between the model performance and each client's performance. Trading, client service and compliance departments also review the audit reports. Client-imposed restrictions and investment guidelines are programmed into ASM's order management system so the system can monitor for potential violations due to proposed trades or post-trade events. The client accounts are reconciled via DTC every day and in some cases via reconciliations with custodial statements on a less frequent basis.

Clients with a direct relationship with ASM receive performance reports, portfolio holdings reports and our market outlook letter at least quarterly. Some clients receive these and other reports more frequently upon request. Clients should receive monthly statements and have the opportunity to receive transaction confirmations from their custodian. In certain wrap programs the sponsor provides the client with performance and portfolio holding data.

Item 14: Client Referrals and Other Compensation

ASM and ASC employees attend conferences or other events at which employees may be given nominal gifts and/or trinkets. The receipt of these gifts could create the incentive for ASM or ASC to refer business to these professionals when it may not be in the client's best interest to do so. Employees are required to report most such gifts and entertainment and ASC conducts a periodic review to ensure that business is not being referred to a third party because of improper gift giving.

ASM and ASC from time to time enters into arrangements with independent contractors whereby the independent contractors receive a portion of the fees paid to AMS or ASC by the clients they refer to ASM. All such arrangements are fully disclosed to the clients, in accordance with applicable law. The client's fee is not increased in such circumstances. The Company retains full authority in managing the accounts under these arrangements and the third-party solicitor has no authority or input on the management of the client's assets. The Company will comply with Rule 206(4)-1 under the Advisors Act with respect to its use of solicitors.

Item 15: Custody

All client assets are held in custody by a qualified, unaffiliated broker-dealer or bank. ASM or ASC can request that the custodian debit ASM's advisory fees directly from the client account. In such instances, the client must provide the broker-dealer or bank custodian with authority to release our fees upon receipt of the request for payment. The client typically will receive a copy of the invoice.

Account custodians send statements directly to the account owners either monthly or quarterly depending on the custodian and the account. Clients should carefully review these statements and should compare these statements to any account information provided by ASM. Clients confirm to ASM that their account is maintained at a qualified custodian via the investment advisory or management agreement.

Item 16: Investment Discretion

ASM has discretionary authority to invest client portfolios in accordance with client investment objectives, restrictions and guidelines, as set forth in the client's investment management agreement with ASC.

Item 17: Voting Client Securities

ASM votes proxies for substantially all ASM client accounts. Clients may elect to vote their own proxy ballots. ASM believes that the voting of proxies can be an important tool for investors to promote best practices in

corporate governance. As a fiduciary, ASM believes that it has as duty to manage assets solely in the best interest of its clients, and that the ability to vote proxies is a client asset. Accordingly, ASCM has a duty to vote proxies in a manner in which it believes will add value to a client's investment.

ASM utilizes the proxy voting guidelines set forth by our third-party service provider, Institutional Shareholder Services, Inc. ("ISS"). Clients have an option of selecting one of three sets of written guidelines: Standard (U.S. Voting Guidelines), Taft-Hartley (labor sensitive), or SRI (Catholic Faith Based). Since ASM believes ISS' voting guidelines have been developed in the shareholders' best interests, ASC typically follows ISS recommendations. Similarly, we will not notify clients of "material" proxy proposals prior to voting because we believe the voting guidelines have been created to promote best practices in corporate governance. Clients, however, may contact ASM to inquire how a particular proposal will be voted.

ISS administers the voting of proxies and maintains voting records on behalf of ASM. Based on a client's choice of voting guidelines, votes are typically sent automatically into the proxy voting system. Unless otherwise directed by a client, ASM may override ISS' vote recommendation based on ASM's analysis of the proxy. Generally speaking, ASM will not override ISS' vote recommendations for clients that elect a non-Standard guideline. ASM monitors ISS' activities and reports to the Compliance Department on a regular basis. ASM will vote only proxy ballots received and will utilize its best efforts to obtain missing ballots on behalf of clients. Since there can be many factors affecting proxy ballot retrieval, it is possible that ASM or its third-party vendor will not receive a ballot in time to place a vote. Clients who participate in securities lending programs should be aware that ASM will not call back any shares on loan for proxy voting purposes.

Since ASM may have a significant business relationship or personal investment with some proxy issuers, it is possible that a conflict between the client's interest and ASM interest will arise. In such cases, ASM votes proxies solely on the investment merits of the proposal. As a general rule, ASM will default to ISS' policy for the vote. On occasion, ASM will consult with our compliance team and/or our Investment Committee prior to casting a vote.

ASM's proxy voting policy and procedures are available on its website (www.atalantasosnoff.com). Clients may obtain a copy of the proxy voting policy and procedures by contacting ASM's Compliance Department either by email (compliance@atalantasosnoff.com) or by phone (212-867-5000). Clients may also obtain information from ASM about how we voted any proxies on behalf of their account(s) by contacting us at the phone number or email provided directly above. Since written voting guidelines are available upon request, our client proxy reports will provide a reason for any proxy vote that contravenes such written guidelines.

In addition, while ASM does not serve as the lead plaintiff in any class action litigations, ASM has engaged ISS to process class action claims on behalf of our clients. ISS submits applicable claims and arranges for any settlement funds to be sent directly to the client.

ASM votes proxies for substantially all client accounts. Clients also may elect to vote their own proxy ballots. ASM believes that the voting of proxies can be an important tool for investors to promote best practices in corporate governance and ASM will vote all proxies in the best interests of its clients as investors.

ASM utilizes the proxy voting guidelines set forth by our third-party service provider, Institutional Shareholder Services, Inc. ("ISS"). Clients have an option of selecting one of three sets of written guidelines: Standard (US Voting Guidelines), Taft-Hartley (labor sensitive), or SRI (Catholic Faith Based). Since ASM believes ISS' voting guidelines have been developed in the shareholders' best interests, ASM typically follows ISS recommendations. Similarly, we will not notify clients of "material" proxy proposals prior to voting because we believe the voting guidelines have been created to promote best practices in corporate governance. Clients, however, may contact ASM to inquire how a particular proposal will be voted.

ISS administers the voting of proxies and maintains voting records on behalf of ASM. Based on clients written guidelines, votes are automatically sent into the proxy voting system. Unless otherwise directed by a client, ASM may override ISS's vote recommendation based on ASC's analysis of the proxy. ASM monitors the

vendor's activities and reports to the Compliance Department on a regular basis. ASM will vote only proxy ballots received and will utilize its best efforts in obtaining missing ballots on behalf of clients. Since there can be many factors affecting proxy ballot retrieval, it is possible that ASM will not receive a ballot in time to place a vote. Clients who participate in securities lending programs should be aware that ASM or its third-party vendor will not call back any shares on loan for proxy voting purposes.

Since ASM may have a significant business relationship or personal investments with some proxy issuers, it is possible that a conflict between the client's interest and ASM interest will arise. In such cases, ASM votes proxies solely on the investment merits of the proposal. As a general rule, ASM will default to the vendor's policy for the vote. On occasion, ASM will consult with our compliance team and/or our Investment Committee prior to casting a vote.

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In addition, while ASM does not serve as the lead plaintiff in any class action litigations, ASM has engaged ISS to process class action claims on behalf of our clients. ISS submits applicable claims and arranges for any settlement funds to be sent directly to the client.

Item 18: Financial Information

ASM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

**ATLANTA SOSNOFF CAPITAL, LLC
ATLANTA SOSNOFF MANAGEMENT, LLC**

PRIVACY POLICY DISCLOSURE

December 31, 2025

Thank you for your decision to invest with us. Your privacy is very important to us. The following constitutes a summary of our policies regarding disclosure of nonpublic personal information that you provide to us or that we collect from other sources.

Categories of Information We Collect

We may collect the following nonpublic personal information about you:

- Information we receive from you on applications or other forms, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, assets, income and date of birth; and
- Information about your transactions with us, our affiliates, or others, including, but not limited to, your account number and balance, payment history, parties to transactions, cost basis information, and other financial information.

Categories of Information We Disclose and Parties to Whom We Disclose

We do not disclose any nonpublic personal information about our current or former clients or customers to nonaffiliated third parties, except as required or permitted by law.

Custodian/Broker Exception

We are permitted by law to disclose all of the information we collect, as described above, to executing brokers and your custodian to process and settle your transactions.

Confidentiality and Security

We restrict access to your nonpublic personal information to those persons who require such information to provide products or services which you have requested. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

Intermediaries

Because we do not act as a custodian or broker, the privacy policy of the financial intermediary such as your custodian or executing broker would govern how your nonpublic personal information under its control would be shared with nonaffiliated third parties.

Additional Rights Pertaining to Investors in Other Jurisdictions

Note that California residents who are natural person investors have additional rights under California's privacy laws (the "CCPA"). Such additional rights include:

- The right to correct inaccurate personal information.
- The right to restrict usage of "sensitive" personal information.
- The right to opt out of "sharing" of personal information when personal information is used for the purpose of targeted advertising.

If you have any questions about this notice or wish to exercise any rights contained in it, please contact Client Services at 212-867-5000.