

Inception Date: 6/30/21

% Assets in Top 10 Holdings: 50%

#### Top 10 Holdings:

Ticker	Description	%
GOOGL	Alphabet	6.95%
BX	Blackstone Group	6.94%
INTU	Intuit	6.94%
KEYS	Keysight Technologies	6.94%
TMO	Thermo Fisher	6.94%
ZBRA	Zebra Technologies	6.94%
AMD	Advanced Micro Devices	5.94%
NKE	Nike	5.89%
V	Visa Inc	5.00%
AMZN	Amazon	4.95%

#### Sector Allocation:

Technology	45%
Financial Services	18%
Consumer Cyclical	17%
Communication Services	8%
Healthcare	7%
Industrials	5%

## OBJECTIVE

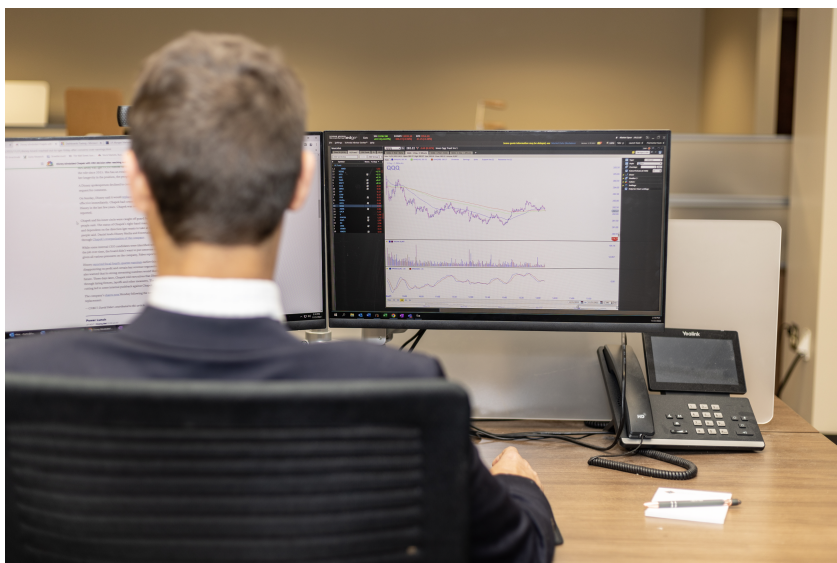
*Fort Pitt Capital Group's Unconstrained Equity Strategy is designed to generate long-term capital appreciation by investing in a concentrated portfolio of U.S. focused companies across market capitalizations.*

**The strategy seeks to** realize long-term capital appreciation and investment returns in excess of broad equity indices over a full business cycle.

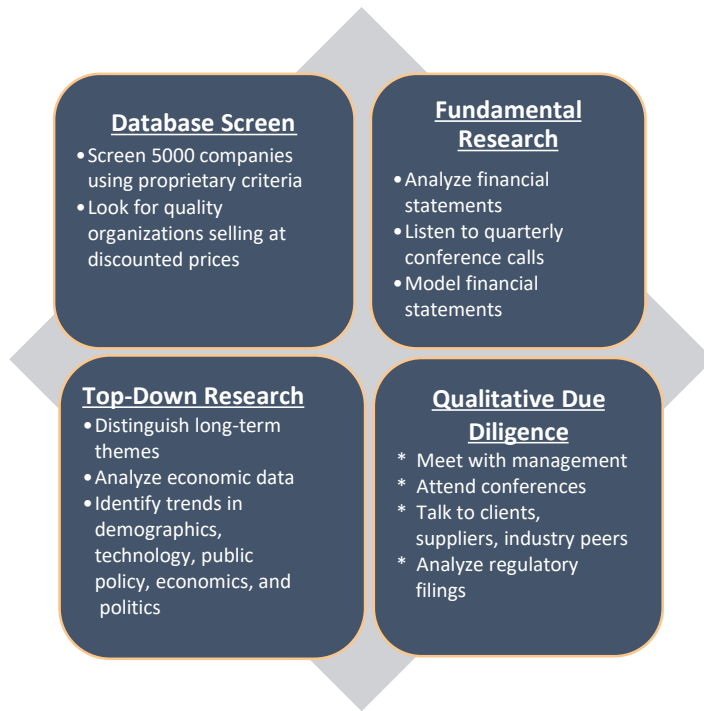
**It is comprised of** the portfolio management team's highest conviction investment opportunities with a long-term approach to realizing full stock value potential.

**Bottom-up analysis strives to** identify stocks trading at discounts to intrinsic value, companies with attractive long-term growth rates, and those poised to benefit from catalysts such as positive revenue, cash flow, and earnings growth.

**The strategy employs** a concentrated allocation approach, can invest in companies across all market capitalizations, and is not constrained by sector concentration limits.



## INVESTMENT PROCESS



The Fort Pitt Capital Unconstrained Equity strategy applies a concentrated and unconstrained approach comprising the team’s highest-conviction investment ideas. We invest with a long-term view and the mindset of a business owner, not that of a stock trader. Over the long-term, companies with strategic competitive advantages, innovative products and services, and excellent management teams will grow the value of their businesses at above-average growth rates. The team performs in-depth fundamental research to thoroughly understand businesses, management’s vision, and competitive landscapes to identify companies believed to have the best opportunities for long-term capital appreciation.

**Portfolio Manager:**



Daniel T. Eye, CFA<sup>®</sup>



Jay Sommariva

## WELL-DEFINED SELL DISCIPLINE

Reaches maximum weight, a portion sold to reduce individual company risk

Material degradation of company and/or industry fundamentals

Price target has been reached and company is determined to be fully valued

Acknowledge our thesis is not supported

Fort Pitt Capital Group is an independent, investment management firm that provides financial advice to individuals and institutions. More about us:

- Established in 1995
- 69 total employees
- \$5.87 billion assets under management as of June 30, 2024
- Retirement Plan clients range from start-ups to over \$100 million
- Offers a large firm's breadth & depth with in-house analysts, a powerful trading system, and certified financial planners but with a boutique's feel



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