

STATEMENT OF INVESTMENT SELECTION

AMC FUND SELECT TACTICAL

Truist Invest Program Transition

Truist Advisory Services, Inc. (“**TAS**”) is a “Sponsor” as defined in Rule 3(a)-4 of the Investment Company Act of 1940 of the AMC Fund Select Tactical Program (“**Program**”)., Envestnet Asset Management, Inc. (“**Envestnet**”) is a co-advisor along with TAS to the Program. This Statement of Investment Selection (“**SIS**”) is applicable to any investment management relationship entered into between any Client and TAS and Envestnet (as applicable).

The purpose of this Statement of Investment Selection is to establish an understanding between the Program Client (“**Client**”), Truist Advisory Services, Inc. and Envestnet (as applicable) regarding the investment objectives, goals, and guidelines for Client's investment management account (“**Program Assets**”) and is intended to provide guidance for the management of the Client's Program Assets without being overly restrictive, given changing business and market conditions.

Client wishes to enroll their TAS Account in the Program.

TAS and Envestnet, will manage the Program Assets with the goal of meeting the objectives set forth in this Agreement (defined below). Client should review this Agreement on a periodic basis and should discuss any modifications promptly with a TAS Advisor.

Client acknowledges and agrees that risk tolerance and investment objectives specified with respect to a Client's underlying Truist Investment Services, Inc. (“**TIS**”) brokerage account, associated with Client's Program account may not specifically match the investment advisory account risk profile of the Client's Program account within the Envestnet system which TAS utilizes to determine how account risk is captured and monitored. In the case of any discrepancy in risk ratings, each client Program account shall be managed in accordance with the risk rating applicable to each Client's Program investment advisory relationship and not in accordance with any risk rating applicable to a pre-existing brokerage relationship.

The chart below lists the descriptions of each risk rating Conservative, Income with Growth, Balanced, Growth with Income and Growth in the Envestnet platform.

Fund Select Tactical Program	
Risk Rating with Asset Allocation Ranges	Risk Descriptions with Equity (EQ) / Fixed Income (FI) Allocation Ranges
<u>Conservative</u> EQ: 0% - 40% FI: 60% - 100%	This investment objective is generally focused on the production of current income with some protection of purchasing power expected over the long term. Portfolios will typically be significantly invested in high quality income investments with some equity and non-traditional investment exposure in order to protect capital over the longer term.
<u>Income with Growth</u> Eq: 15% - 55% FI 45% - 85%	This investment objective is generally focused on providing current income, while also providing an opportunity for modest capital appreciation over the long term. Portfolios typically have a greater exposure to fixed income securities with some equity and non-traditional investment exposure in order to provide growth and diversification over time.
<u>Balanced</u> EQ: 30% - 70% FI: 25% - 65%	This investment objective is focused on balancing the goals of both the growth of principal and purchasing power protection with current income production. Portfolios are typically allocated across major asset categories.
<u>Growth with Income</u> EQ: 50% - 90% FI: 10% - 50%	This investment objective is focused on capital appreciation while providing a low to moderate level of income. Portfolios are typically allocated more heavily to equity investments with some fixed income and non-traditional investment exposure in order to protect capital over the longer term.
<u>Growth</u> EQ: 60% - 100% FI: 0% - 30%	This investment objective is focused on capital appreciation. Portfolios will typically be concentrated in equity investments with portfolio enhancing fixed income and non-traditional investments.

General

This SIS, together with (i) the AMC Managed Account Programs' General Terms and Conditions, Part I and Part II ("General Terms and Conditions") (the terms of which are incorporated in this SIS by reference with like effect as if set forth herein verbatim), (ii) the Client's Client Profile (defined in the General Terms and Conditions), (iii) the applicable AMC Form ADV Part 2A or Appendix 1 ("Firm Brochure" or "Disclosure Brochure") (iv) each applicable Third Party Investment Manager Disclosure Brochure (defined in the General Terms and Conditions) and (v) Envestnet's ADV Part 2A Disclosure Brochure, where applicable are together herein referred to as the "**Agreement**" which establishes the respective responsibilities and liabilities of the Client, TAS, Envestnet, and any other applicable Third Party Investment Managers regarding all aspects of the investment of Client's Program Assets. Defined terms used in this SIS shall have the meanings ascribed to them in the attached General Terms and Conditions unless the context clearly requires otherwise.

To the extent provided for in this Agreement, TAS, Envestnet, or applicable Third Party Investment Manager (each an "**Investment Manager**") is granted full and complete investment discretion, consistent with the investment objectives and guidelines established by each Client in this Statement of Investment Selection, with respect to the Program Assets made available to each Program account and shall have full and complete investment discretion regarding the purchase and sale of securities, other investment products and the remaining cash and all other Program Assets held in Client's Program Account.

If for any reason, and in the sole discretion of TAS, any TAS Advisor associated with Client's Program Account is unable to render investment services to the Client's Program Assets, temporarily or permanently, or terminates his or her employment with TAS, TAS will continue to render such services and will assign a new TAS Advisor to Client's Program accounts.

Client Restrictions

Client designated investment restrictions must be reasonable, complete and consistent with applicable laws and regulations. TAS will allocate the Program Assets pursuant to the applicable investment selection(s), and any third-party investment manager(s), if any, will observe each client's reasonable investment restrictions; provided, however, that TAS reserves the right to seek further direction from the Client before any such Client directed investment restrictions are associated with Client's Program Account.

Sweep Program

QTMMQ - TIS Level Rate Multibank Sweep (Taxable TAS AMC Program Managed Accounts)

QAMCQ - Truist Bank Single Bank Level Rate Sweep (TAS AMC Program Managed IRA's, Qualified Plans & Non-US Accounts)

Core Money Market Vehicle

TOPXX - Federated Treasury Funds Premier Class Shares (AMC Program Managed Keogh Plans & Solo 401K's)

Brokerage Account Core Account.

Client enrollment in the Program requires that each Client's Program Assets be held for purposes of Program account management and/or administration by TAS in brokerage account established with TAS' affiliated broker dealer, Truist Investment Services, Inc.

Each TIS brokerage account contains a "core account" more fully described in each Client's TIS brokerage Customer Agreement and other materials provide to each Client upon the establishment of each Client's brokerage relationship with TIS which contains free cash balances (cash, other uninvested funds, interest and dividends received, funds awaiting distribution and other liquid positions) held in each Program account.

Program accounts maintained in TIS brokerage accounts are automatically enrolled in the Truist Investment Services, Inc. Sweep Program ("Sweep Program") which provides automated cash sweep service features to the core account of each TIS brokerage account.

Each Client's brokerage account sweep feature is provided by TIS as a cash management service and not as an appropriate investment option for the permanent investment of cash or other stable value positions held in Client's Program accounts. Client's seeking to maintain cash or stable value positions in Program accounts for investment

purposes should consult a TAS Advisor regarding other investment options, such as money market mutual funds and bank deposit products, such as certificates of deposit, which can provide higher yields or other returns than the sweep features provided by the TIS Sweep Program.

Upon enrollment in the Program each Client's associated TIS brokerage account will be assigned a sweep feature under the terms of the TIS Sweep Program based upon account type and account registration.

IRA, Qualified Plan and other tax deferred investment accounts are not permitted by TIS's clearing broker to "opt-out" of the TIS Sweep Program and instead must accept enrollment of Program account's core account in the TIS Sweep Program.

Confirmation of Transactions

For all transactions effected by TAS' affiliate, TIS, through its clearing broker, National Financial Services, LLC ("NFS"), NFS or one of its affiliates will provide client with confirmations of all transactions for Client's Program Assets. For trades executed through a broker-dealer other than NFS, either NFS or the other broker-dealer will issue confirmations to directly to Client. The monthly/quarterly written TIS/NFS statements of the activity in Client's account(s) during the previous month/quarter will include all transactions made on behalf of the account(s) conducted on the TIS/NFS platform and the value of the assets in the account(s) at the beginning and end of the quarter.

Confirmation Waiver and Authorization

Clients who are transitioning from the Truist Invest Program will receive confirmations for each transaction in each Client's Program account in the same manner as previously specified in their Truist Invest account. Following conversion to the Truist Fund Select Tactical Program, Clients may at any time request to be sent bundled on a quarterly basis in a Summary Statement rather than immediately on an individual basis.

Program Fee

For services provided under this Agreement Client will pay a fee ("**Program Fee**") for the advisory, brokerage, custody and processing services associated with each Program selected by Client. Client is directed to review this SIS, the applicable Fee Schedule set forth in the Program ADV Part 2A disclosure brochure and the Program Fee Section of the Program's General Terms and Conditions document. Program fees are negotiable. Unless otherwise agreed to by TAS with respect to each separate client account the Program Fee for each Client Account will be 2.25%.

In addition to the fees set forth above, your account will also incur expenses for additional model fees payable to Truist and third-party model providers associated with the Fund Select Tactical Program.

TAS managed accounts invested in the Program utilizing the TAS Strategic Core Equity Model Portfolio and/or the TAS Core Equity Income Model Portfolio (each and together, the "TAS Model Portfolios") will incur an additional "TAS Equity Model Portfolio Fee" equal to .10% on an annual basis. Provided however, that, in the case of accounts which are individual retirement accounts and qualified plans ("Retirement Accounts"), the TAS Equity Model Portfolio Fee will be waived or credited to each such Retirement Account and the account will not incur additional expense.

Acknowledgment

Client understands and/or acknowledges: i) TAS is a Sponsor of the Program and that Client should refer to the disclosure(s) contained in the documents, including TAS' ADV Part 2A brochure and the Program's General Terms and Conditions (Part I and Part II) that have been provided to Client in the Client's transition notice by incorporation by reference at <https://www.truist.com/wealth/tas-disclosure> and/or request to the CAC, prior to accepting enrollment in the Program for a more detailed explanation of the risks associated with the described investment; ii) Envestnet is a co-advisor of the Program iii) Client has received, by incorporation by reference at <https://www.truist.com/wealth/tas-disclosure> and/or request to the CAC, TAS', Envestnet's and any applicable Third Party Investment Manager's (as each are applicable) Firm ADV Part 2A brochure, Client Relationship Summary ("Form CRS"), privacy policies, a copy of TAS' General Terms and Conditions, (Part I and Part II) and a copy of the TAS ADV Part 2A brochure (all of which are incorporated herein by reference and together form the Agreement); iv) when shares are redeemed or positions liquidated, Program Clients are subject to risk, including market risk, and they may receive less than they paid upon investment in any one or more of the Program(s); v) **this Agreement is governed by a pre-dispute arbitration clause which appears more fully set forth in the AMC Managed Programs General Terms and Conditions which is expressly incorporated herein and made a part of this Agreement by reference and that Client acknowledges that Client has received and that, pursuant to terms of such pre-dispute arbitration clause, Client is agreeing in advance to arbitrate any controversies which**

may arise between or among Client and/or TAS and/or Envestnet and/or any Third Party Investment Manager;

vi) Client has been given the opportunity to impose reasonable investment restrictions on their Program account, where applicable and any such restrictions Clients have specified have been incorporated, in this SIS; vii) **that Investment products and services sold through Truist Investment Services, Inc. or offered or purchased for Program Clients through Truist Advisory Services, Inc., are not insured by the FDIC, are not a deposit or other obligation of any depository institution, are not guaranteed by any depository institution, and are subject to investment risks, including the possible loss of the principal amount invested;** viii) that the information contained in this SIS accurately reflects and describes Client's investment objectives and goals; and ix) that if Client, unless Client otherwise notifies Client's TAS Advisor or TAS, in writing, that Client agrees to and fully consents to the enrollment of their associated TIS brokerage account in the TIS Sweep Program as more fully described in connection with the establishment of Client's associated TIS brokerage account.

Client further acknowledges and represents that Client has read and understands the terms of this Agreement, including this SIS, the AMC Program General Terms and Conditions, Part I and Part II, TAS Form ADV Part 2A brochure and any applicable TAS Advisor Brochure Supplement, Envestnet Disclosure Brochure (each of which is expressly incorporated in this SIS and Client's AMC Managed Program Agreement by reference and which Client acknowledges to have been received) and agrees to be bound by all such terms and conditions as are currently in effect and as may be amended from time to time.