I hope this email finds you and your family well. As previously communicated, Clark Capital’s Navigator® Sentry Managed Volatility Fund will be closing on June 29, 2021. In addition to the Fund closing, we had planned for strategies with allocations to the Sentry Fund to also close on the same date. However, as we near this date, there are accounts that have yet to transition to alternative strategies. You are receiving this email because you have remaining client account(s) that hold one or more of the strategies that will be closing (see list below).

**To help you navigate this transition, we are extending the management of these strategies until September 30, 2021, at which point they will close and no longer be available.** The Navigator® Sentry Managed Volatility Fund will still close and liquidate on June 29, 2021. As such, the strategies’ exposure to the Fund will be allocated to an ETF that provides similar inverse exposure to the broad U.S. equities market. Please note, the utilization of a third-party ETF may result in higher ETF fees and expenses for that period.

Below is a list of the closing strategies and the recommended replacement strategies. Each of the recommended replacement strategies provides a similar risk profile and/or exposure, where available. Please refer to the previous communications from your Clark Capital Investment Consultant to help facilitate this transition, and do not hesitate to reach out to discuss the recommend replacement strategies and any alternative strategies you may be interested in utilizing.

**If no action is taken by you to transition to an alternative strategy by September 30, 2021, we plan to automatically convert the account exposure in the closing strategy to the recommended replacement strategy listed in the table below.** Please note, the below replacement strategies (excluding Navigator® Fixed Income Total Return) are not available for Individualized Managed Accounts (“IMAs”). The replacement strategies can be accessed within a PUMA® account. **For IMA accounts with exposure to the closing strategies, if no action is taken to transition to an alternative strategy by September 30, 2021, we plan to convert the IMA account to a single sleeve PUMA® account in the recommended replacement strategy (exceptions apply)**. The change will be reflected on your client’s account statement.

This transition will help ensure that your client accounts continue to be managed in an appropriate investment after these strategies close on September 30, 2021. We will send an additional communication for any remaining accounts prior to the closure.

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| **Strategies Closing on 9/30/21** | **Recommended Replacement Strategy**  |
| Navigator® Sentry Managed Volatility | Navigator® Fixed Income Total Return |
| Navigator® Global Equity ETF Hedged | Navigator® Global Tactical |
| Navigator® High Dividend Equity with Sentry & Options | Navigator® High Dividend Equity with Options |
| Navigator® High Dividend Equity with Sentry | Navigator® High Dividend Equity |
| Navigator® Global Balanced 20-80 Hedged\* | Navigator® Global Balanced 20-80 Hedged (mutual fund version) |
| Navigator® Global Balanced 40-60 Hedged\* | Navigator® Global Balanced 40-60 Hedged (mutual fund version) |
| Navigator® Global Balanced 60-40 Hedged\* | Navigator® Global Balanced 60-40 Hedged (mutual fund version) |
| Navigator® Global Balanced 80-20 Hedged\* | Navigator® Global Balanced 80-20 Hedged (mutual fund version) |

*\*Please note, we are only closing strategies that hold the Navigator® Sentry Managed Volatility Fund. The Navigator® Global Balanced strategies without the hedged component will remain available, as will the hedged versions of the strategies that allocate to the Global Equity Hedged Fund.*

We understand the impact that a fund and/or strategy closure can have on advisors and clients; however, after careful consideration, we feel it is necessary. If you have any questions, please do not hesitate to contact your Clark Capital Investment Consultant Team.

Thank you for your partnership and for entrusting Clark Capital with your clients’ assets.

Best regards,

K. Sean Clark, CFA®
EVP, Chief Investment Officer

Nothing herein should be construed as a solicitation, recommendation, or an offer to buy, sell or hold any securities, other investments or to adopt any investment strategy or strategies. This information is not intended to serve as investment advice. Clark Capital believes that the recommended replacement strategies referenced above are appropriate because they offer similar risk profiles and/or exposure to the strategy that they would replace. There can be no guarantee, however, that the recommended replacement strategies will provide similar results to these closing strategies. Furthermore, there can be no guarantee that a third-party ETF will be able to provide similar results to the closing Navigator Sentry Managed Volatility Fund. Clark Capital is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. More information about Clark Capital, including our investment strategies, fees and objectives, can be found in our Form ADV Part 2, which is available upon request.

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