

## NorthCoast Asset Management Material Changes

Morgan Stanley Wealth Management  
2000 Westchester Avenue, 2<sup>nd</sup> floor  
Purchase, NY 10577

Date: 4/02/2024

### **Material Changes**

In this section, we summarize material changes to the Brochure made in or subsequent to our most recent annual updating amendment.

Per this other than annual amendment dated March 28, 2024, we are disclosing the following updates:

Item 8- Methods of Analysis, Investment Strategies and Risk of Loss: Certain strategies have been re-named. This section contains the updated strategy names and descriptions.

Per this annual amendment dated March 26, 2024, we are disclosing the following changes:

Disclosure of Pontera Solutions, Inc. which is a system used for management of client held away accounts. Please see further information provided in Items 4 and 5.

On August 31, 2023, investment vehicles affiliated with Clayton, Dubilier & Rice, LLC (“CD&R”) and Stone Point Capital LLC (“Stone Point”) indirectly acquired Focus Financial Partners Inc. (“Focus Inc.”). This transaction resulted in investment vehicles affiliated with CD&R collectively becoming majority owners of Focus Financial Partners, LLC (“Focus LLC”) and investment vehicles affiliated with Stone Point collectively becoming owners of Focus LLC. Because Connecticut is an indirect, wholly-owned subsidiary of Focus LLC, the CD&R and Stone Point investment vehicles are indirect owners of Connecticut. Items 4 and 10 have been revised to reflect this new ownership structure.

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”) and Flourish Financial LLC (“Flourish”). UPTIQ is compensated by sharing in the revenue earned by such third-party institutions for serving our clients. When legally permissible, UPTIQ and Flourish each shares a portion of this earned revenue with an affiliate of our firm. The affiliate distributes this revenue to us when we are licensed to receive such revenue (or when no such license is required) and the distribution is not otherwise legally prohibited. Further information on this conflict of interest is available in Items 4, 5, and 10 of this Brochure.

Clients are encouraged to review the Brochure in its entirety.

