



littlehousecapital.com

Quarterly Performance Highlights

Large Cap SMA's

June 30, 2026

Our Founder



Robert C. Stimson, CPA

Founder, Chief Executive Officer
And Chief Investment Officer

Company Overview

Little House Capital, LLC is an SEC Registered Investment Advisor.

The firm was established to redefine the wealth management experience by integrating investment management, financial planning, and complex estate and tax strategies. We provide seamless and comprehensive goal-based solutions that seek to achieve desired outcomes for individuals, families, trusts, and institutions.

Contact Info

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Performance Update:

We are pleased to share an update on the performance of our large-cap equity products through June 30, 2026. Our team's disciplined approach helped deliver favorable relative results across our products. The performance figures below reflect YTD gross returns, YTD net returns, and YTD benchmark returns respectively. The attached fact sheets and GIPS Reports provide both gross and net returns for a more comprehensive view:

Dividend Income+ (Value Product): 12.0% gross, 11.5% net, (benchmark: 13.2%)

Core+ (Blend/S&P 500 Product): 14.1% gross, 13.5% net, (benchmark: 10.2%)

Absolute Opportunity+ (Growth/Blend Product): 11.4% gross, 10.8% net, (benchmark: 7.8%)

Evolution+ (Growth Product): 7.4% gross, 6.9% net, (benchmark: 5.3%)

These results reflect our ongoing commitment to strategic stock selection, risk management, and tax efficiency. While we're pleased with these results, we remain focused on continuous improvement and prudent downside protection as market dynamics evolve and experience volatility.

U.S. equity markets saw a strong rebound during the second quarter of the year. Growth-oriented names led that rebound early on, as investors once again favored companies tied to the artificial intelligence buildout, with semiconductor names performing particularly well. However, leadership shifted as the quarter progressed, with value names reasserting themselves and rotation moving away from the most extended growth positions. Sentiment was further supported by optimism around a ceasefire in the U.S.-Iran conflict, which helped oil prices retreat from their earlier highs. Additionally, new Fed leadership took over this quarter, and while rates were held steady, the shift brought a more hawkish tone than expected.

Attached are our Q2 2026 Factsheets, GIPS Reports, and detailed performance analyses. We encourage you to review these materials and reach out with any questions or insights you may have. Thank you for your continued confidence and partnership.

Little House Capital, LLC ("Little House") is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. The firm's full list of composite descriptions is available upon request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. Returns include the reinvestment of all income. The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. Net-of-fee returns are calculated using a model fee of 1%. The model fee was calculated by reducing the gross returns by the highest tier of the current composite fee schedule. Benchmarks are as follows: Dividend Income+: 50% Russell 1000 Value/ 50% S&P500 , Core+:S&P500, Absolute Opportunity+: 50% Russell 1000 Growth/ 50% S&P500, Evolution+: Russell 1000 Growth. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The investment management fee schedule for the composite is tiered at: 1.00% on the first \$1,000,000, 0.90% on the next \$1,000,000, 0.80% on the next \$3,000,000, and 0.70% on assets over \$5,000,000.

Firm & Strategy Overview

Strategy Inception	June 2018
Strategy Assets	\$35.3M
Category	Large Cap Value
Benchmark	R1000V S&P500 50/50
Target Turnover	25-50%
Number of Holdings	46

Key Investment Tenets

Profitability

- Consistent free cash flow generation supporting reliable dividend payments
- Effective cost management & operational efficiency

Valuation

- Prudent use of debt and leverage
- Demonstrated value creation as measured by returns on invested capital

Growth

- Steady growth in dividend distributions and repurchases
- Room for reinvestment of free cash flow to drive sustainable growth

Economic Moat

- Unique competitive advantages, strong brand recognition, and demonstrated pricing power
- High barriers to entry protecting market position

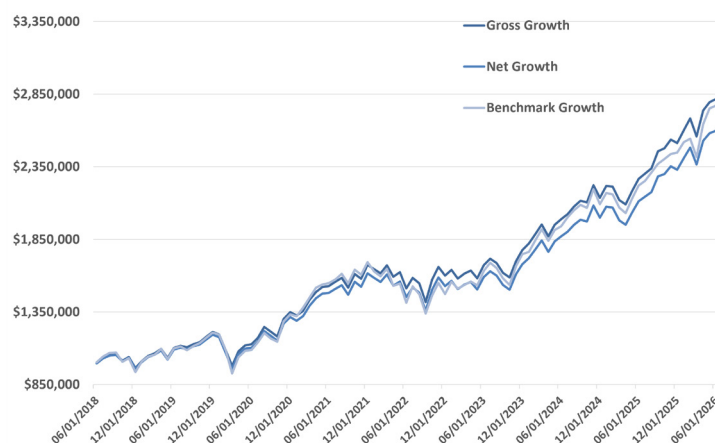
Characteristics

	Dividend Income+	Benchmark
P/E - Forward 12M	22.7x	21.0x
Yield (%)	1.86	1.72
Avg. Market Cap (\$B)	\$942	\$756

3 Yr. Risk/Return Metrics

	Dividend Income+	Benchmark
Beta	0.86	1.00
Standard Deviation	10.9%	12.1%
Tracking Error	3.5%	
Upside Capture	94.2%	100%
Downside Capture	87.6%	100%

Growth of \$1M since Inception



Performance as of 6/30/2026

	QTD	YTD	TTM	3 Yr.	5 Yr.	Inception
Dividend Income+ (Gross)	10.1%	12.0%	24.2%	18.9%	13.0%	13.7%
Dividend Income+ (Net)	9.8%	11.5%	23.0%	17.8%	11.9%	12.5%
Blended Benchmark	14.6%	13.2%	24.7%	19.2%	12.3%	13.4%

	2020	2021	2022	2023	2024	2025
Dividend Income+ (Gross)	11.3%	24.2%	-4.5%	11.0%	20.3%	17.7%
Dividend Income+ (Net)	10.2%	22.9%	-5.4%	9.9%	19.1%	16.5%
Blended Benchmark	10.4%	27.0%	-13.0%	18.7%	19.7%	16.9%

The information throughout this presentation is for illustrative purposes and is subject to change at any time. Holdings and sector weightings are subject to change and should not be considered investment advice or a recommendation to buy or sell a particular security. Actual holdings may vary by client. This information is supplemental to the GIPS Report. Performance returns of less than one year are not annualized. This managed account strategy involves risk, may not be profitable, may not achieve its objective, and may not be suitable or appropriate for all investors. Investors should consider the investment objectives, risks, and fees of this strategy carefully with their financial professional before investing.

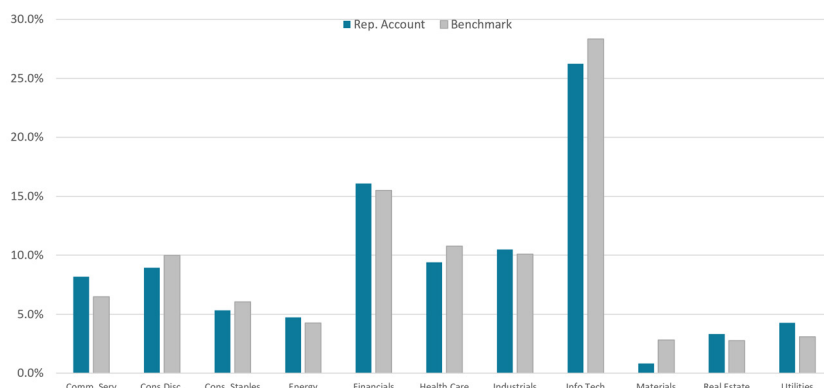
Top 10 Holdings

Company	Weight
Taiwan Semi	6.5%
JPMorgan Chase	5.0%
Johson & Johnson	4.3%
Garrett Motion	3.9%
ASML	3.9%
Microsoft	3.8%
Alphabet	3.8%
Apple	3.7%
Broadcom	3.1%
Walmart	2.9%
Top 10 % of Total	40.9%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Managing Director
David K. Mullen, CFA	Assistant Portfolio Manager
Luke A. Pata	Associate

GICS Sector Allocation



Dividend Income+ Composite: Seeks to achieve reasonable income with the potential for capital appreciation. The investment portfolio aims to capture a dividend yield that exceeds the yield of the S&P 500 index and selects companies based on fundamental factors and underlying free cash flow metrics. Key risks include the general risks of common stock, fixed income, and preferred stock investments and specific risks due to the concentration of the portfolio within specific securities and sectors. Additional risks include that security prices may decline, and the strategy may experience loss of principal. The Dividend Income+ composite is compared against a custom blended benchmark comprised of 50% S&P 500 Index & 50% Russell 1000 Value Index. The custom benchmark is calculated by weighting the respective index returns on a daily basis. The Dividend Income+ composite has a minimum of \$25,000. The Dividend Income+ composite was created in May 2018 and inception on May 31, 2018.

Benchmarks:

Russell 1000 Value Index - The Russell 1000 Value Index measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected and historical growth rates.

S&P 500 Index - The S&P 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Custom Blended Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Custom Blended Benchmark 3-Yr Std Dev
2025	673.03	30,550.08	43	17.70%	16.53%	16.94%	0.32%	10.73%	11.58%
2024	639.94	27,903.53	42	20.26%	19.06%	19.66%	0.88%	14.50%	16.53%
2023	519.86	25,921.32	42	10.96%	9.85%	18.67%	0.87%	14.82%	16.57%
2022	388.00	18,660.57	36	-4.46%	-5.41%	-12.96%	2.18%	18.11%	20.76%
2021	324.27	10,932.50	22	24.16%	22.93%	26.96%	0.91%	15.47%	17.89%
2020	211.57	2,019.64	≤5	11.29%	10.18%	10.40%	N/A ¹	N/A ²	N/A ²
2019	169.54	1,273.55	≤5	25.77%	24.52%	28.99%	N/A ¹	N/A ²	N/A ²
2018*	124.33	81.92	≤5	-3.61%	-4.17%	-6.37%	N/A ¹	N/A ²	N/A ²

NA¹ - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.

NA² - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.

* Performance is for a partial period from June 1, 2018 to December 31, 2018.

Period - As of 12/31/2025	Gross Returns	Net Returns	Custom Blended Benchmark Returns
1-Year	17.70%	16.53%	16.94%
5-Year	13.25%	12.13%	12.91%
Since-Inception	12.92%	11.80%	12.52%

* Since-inception performance is calculated for the period beginning June 1, 2018.

Little House Capital, LLC ("Little House") is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. The firm's full list of composite descriptions is available upon request. Little House claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Little House has been independently verified for the periods January 31, 2018 through December 31, 2025. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. Returns include the reinvestment of all income. The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. Net-of-fee returns are calculated using a model fee of 1%. The model fee was calculated by reducing the gross returns by the highest tier of the current composite fee schedule. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The investment management fee schedule for the composite is tiered at: 1.00% on the first \$1,000,000, 0.90% on the next \$1,000,000, 0.80% on the next \$3,000,000, and 0.70% on assets over \$5,000,000. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Firm & Strategy Overview

Strategy Inception	March 2021
Strategy Assets	\$31.0M
Category	Large Cap Blend
Benchmark	S&P500
Target Turnover	25-50%
Number of Holdings	43

Key Investment Tenets

Profitability

- Consistent Free Cash Flow Generation
- Effective Cost Management & Operational Efficiency

Valuation

- Strong Balance Sheet with ample liquidity for reinvestment
- Reasonable multiple relative to history and peers

Growth

- Robust earnings growth driven by expanding market opportunities
- Strong pipeline of innovative products & services

Economic Moat

- Unique competitive advantages, strong brand recognition, and demonstrated pricing power
- High barriers to entry protecting market position

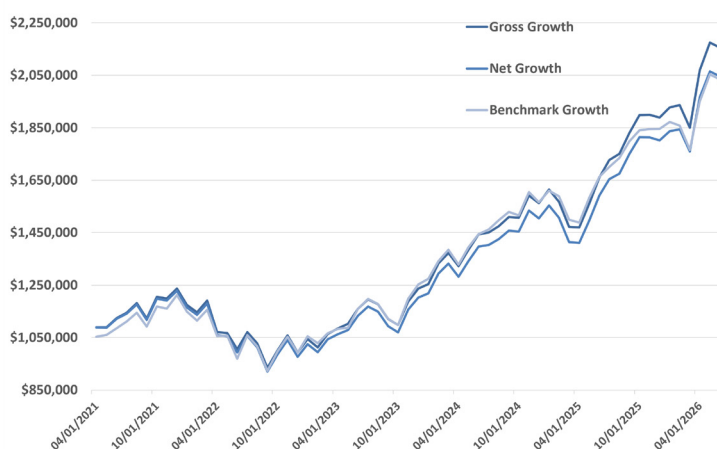
Characteristics

	Core+	Benchmark
P/E - Forward 12M	33.5x	23.5x
Yield (%)	0.89	1.31
Avg. Market Cap (\$B)	\$1,600	\$1,084

3 Yr. Risk/Return Metrics

	Core+	Benchmark
Beta	1.02	1.00
Standard Deviation	13.3%	12.9%
Tracking Error	2.6%	
Upside Capture	104.5%	100%
Downside Capture	93.1%	100%

Growth of \$1M since Inception



Performance as of 6/30/2026

	QTD	YTD	TTM	3 Yr.	5 Yr.	Inception
Core+ (Gross)	16.5%	14.1%	29.8%	23.0%	13.9%	15.8%
Core+ (Net)	16.2%	13.5%	28.5%	21.7%	12.8%	14.6%
Benchmark	15.2%	10.2%	22.3%	20.6%	13.4%	14.5%

	2021	2022	2023	2024	2025
Core+ (Gross)	23.7%	-19.7%	24.4%	26.3%	20.9%
Core+ (Net)	22.8%	-20.5%	23.2%	25.1%	19.7%
Benchmark	21.2%	-18.1%	26.3%	25.0%	17.9%

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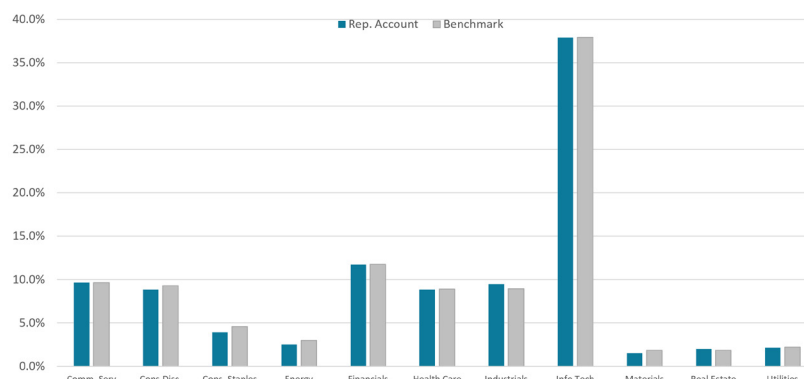
Top 10 Holdings

Company	Weight
NVIDIA	6.9%
Alphabet	6.8%
Apple	5.5%
Amazon	5.5%
Microsoft	4.6%
Micron	4.3%
KLA Tencor	3.5%
Taiwan Semi	3.5%
Broadcom	3.4%
Johnson & Johnson	3.2%
Top 10 % of Total	47.2%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Managing Director
David K. Mullen, CFA	Assistant Portfolio Manager
Luke A. Pata	Associate

GICS Sector Allocation



Core+ Composite: Seeks to achieve long-term capital appreciation and favorable risk-adjusted returns. The investment portfolio aims to invest in companies with sustainable competitive advantages, durable growth prospects, improving earnings, and strong free cash flow. Key risks include the general risks of common stock, fixed income, and preferred stock investments and specific risks due to the concentration of the portfolio within specific securities and sectors. Additional risks include that security prices may decline, and the strategy may experience loss of principal. The Core+ composite is compared against the S&P 500 Index. The Core+ composite has a minimum of \$25,000. The Core+ composite was created in March 2021 and inception on March 31, 2021.

Benchmark:

S&P 500 Index - The S&P 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Benchmark 3-Yr Std Dev
2025	673.03	27,592.78	14	20.91%	19.70%	17.86%	0.23%	11.95%	11.79%
2024	639.94	18,365.11	12	26.34%	25.08%	25.00%	N/A ¹	16.19%	17.16%
2023	519.86	11,936.84	7	24.45%	23.21%	26.26%	0.58%	N/A ²	N/A ²
2022	388.00	7,186.51	8	-19.68%	-20.48%	-18.13%	N/A ¹	N/A ²	N/A ²
2021*	324.27	1,067.80	≤5	23.72%	22.79%	21.21%	N/A ¹	N/A ²	N/A ²

NA¹ - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.

NA² - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.

* Performance is for a partial period from April 1, 2021 to December 31, 2021.

Period - As of 12/31/2025	Gross Returns	Net Returns	Benchmark Returns
1-Year	20.91%	19.70%	17.86%
Since-Inception	14.33%	13.19%	13.77%

*Since-inception performance is calculated for the period beginning April 1, 2021.

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Firm & Strategy Overview

Strategy Inception	February 2018
Strategy Assets	\$28.0M
Category	Large Cap Growth
Benchmark	R1000G S&P500 50/50
Target Turnover	25-50%
Number of Holdings	38

Key Investment Tenets

Profitability

- Consistent Free Cash Flow Generation
- Effective Cost Management & Operational Efficiency

Valuation

- Prudent use of debt and leverage
- Demonstrated value creation as measured by returns on invested capital

Growth

- Steady growth in dividend distributions and repurchases
- Reinvestment of free cash flow to support innovation and product development

Economic Moat

- Unique competitive advantages, strong brand recognition, and demonstrated pricing power
- High barriers to entry protecting market position

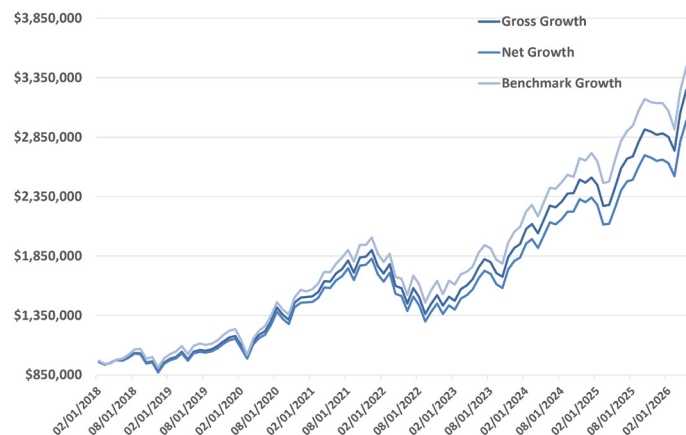
Characteristics

	Absolute Opp.+	Benchmark
P/E - Forward 12M	30.6x	27.8x
Yield (%)	0.67	0.93
Avg. Market Cap (\$B)	\$1,878	\$1,066

3 Yr. Risk/Return Metrics

	Absolute Opp.+	Benchmark
Beta	0.98	1.00
Standard Deviation	14.1%	14.3%
Tracking Error	1.9%	
Upside Capture	98.5%	100%
Downside Capture	92.4%	100%

Growth of \$1M since Inception



Performance as of 6/30/2026

	QTD	YTD	TTM	3 Yr.	5 Yr.	Inception
Absolute Opportunity+ (Gross)	16.8%	11.4%	23.6%	22.1%	13.4%	14.8%
Absolute Opportunity+ (Net)	16.5%	10.8%	22.4%	20.9%	12.3%	13.7%
Blended Benchmark	16.0%	7.8%	20.0%	21.6%	13.6%	15.6%

	2020	2021	2022	2023	2024	2025
Absolute Opportunity+ (Gross)	28.8%	26.8%	-24.7%	34.0%	28.6%	16.3%
Absolute Opportunity+ (Net)	27.5%	25.5%	-25.4%	32.7%	27.4%	15.1%
Blended Benchmark	28.1%	28.2%	-23.8%	34.3%	29.2%	18.3%

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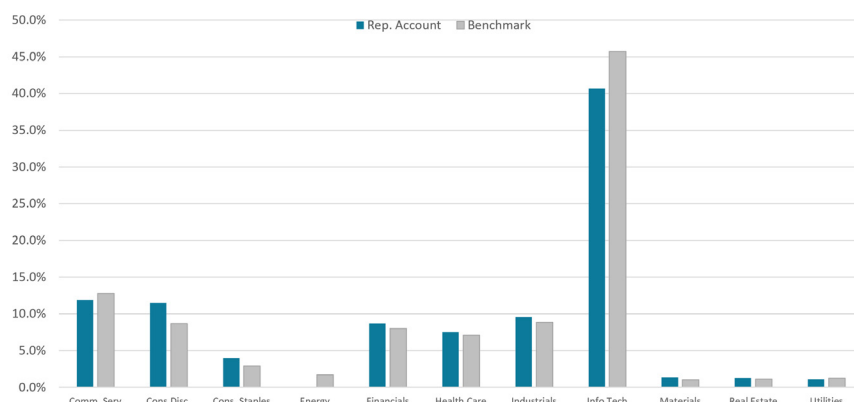
Top 10 Holdings

Company	Weight
NVIDIA Corp	8.3%
Alphabet	7.9%
Apple	7.7%
Microsoft	6.7%
Amazon	6.0%
Taiwan Semi	4.2%
Johnson & Johnson	3.4%
Marvell	3.3%
Meta	3.3%
Garrett Motion	2.9%
Top 10 % of Total	53.5%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Managing Director
David K. Mullen, CFA	Assistant Portfolio Manager
Luke A. Pata	Associate

GICS Sector Allocation



Absolute Opportunity+ Composite: Seeks to achieve long-term capital appreciation. The investment portfolio invests opportunistically and selects companies with compelling upside potential, pricing inefficiencies, and/or event driven opportunities. Key risks include the general risks of common stock, fixed income, and preferred stock investments and specific risks due to the concentration of the portfolio within specific securities and sectors. Additional risks include that security prices may decline, and the strategy may experience loss of principal. The Absolute Opportunity+ composite is compared against a custom blended benchmark comprised of 50% S&P 500 Index & 50% Russell 1000 Growth Index. The custom benchmark is calculated by weighting the respective index returns on a daily basis. The Absolute Opportunity+ composite has a minimum of \$25,000. The Absolute Opportunity+ composite was created in January 2018 and inception on January 31, 2018.

Benchmarks:

Russell 1000 Growth Index - The Russell 1000 Growth Index is an index of approximately 1,000 of the largest companies in the U.S. that show growth properties.

S&P 500 Index - The S&P 500 Index is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies.

Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Custom Blended Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Custom Blended Benchmark 3-Yr Std Dev
2025	673.03	20,263.70	60	16.26%	15.10%	18.26%	0.45%	12.90%	13.00%
2024	639.94	18,452.37	56	28.64%	27.36%	29.17%	0.53%	18.03%	18.54%
2023	519.86	12,488.17	44	33.99%	32.66%	34.27%	1.44%	18.20%	18.67%
2022	388.00	9,312.81	38	-24.68%	-25.43%	-23.78%	0.65%	20.66%	21.94%
2021	324.27	10,549.65	35	26.79%	25.53%	28.21%	0.52%	16.12%	17.46%
2020	211.57	5,115.29	15	28.76%	27.48%	28.11%	2.81%	N/A ²	N/A ²
2019	169.54	3,425.77	12	32.70%	31.38%	33.92%	1.87%	N/A ²	N/A ²
2018*	124.33	1,771.09	9	-12.26%	-13.06%	-8.78%	N/A ¹	N/A ²	N/A ²

NA¹ - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.

NA² - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.

* Performance is for a partial period from February 1, 2018 to December 31, 2018.

Period - As of 12/31/2025	Gross Returns	Net Returns	Custom Blended Benchmark Returns
1-Year	16.26%	15.10%	18.26%
5-Year	13.86%	12.73%	14.92%
Since-Inception	14.24%	13.11%	15.53%

Little House Capital, LLC ("Little House") is a registered investment adviser with United States Securities and Exchange Commission in accordance with the Investment Advisers Act of 1940. The firm's full list of composite descriptions is available upon request. Little House claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Little House has been independently verified for the periods January 31, 2018 through December 31, 2025. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. Returns include the reinvestment of all income. The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. Net-of-fee returns are calculated using a model fee of 1%. The model fee was calculated by reducing the gross returns by the highest tier of the current composite fee schedule. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The investment management fee schedule for the composite is tiered at: 1.00% on the first \$1,000,000, 0.90% on the next \$1,000,000, 0.80% on the next \$3,000,000, and 0.70% on assets over \$5,000,000. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Firm & Strategy Overview

Strategy Inception	May 2024
Strategy Assets	\$8.3M
Category	Large Cap Growth
Benchmark	Russell 1000 Growth
Target Turnover	25-50%
Number of Holdings	35

Key Investment Tenets

Scalability

- High scalability potential & the ability to capture large market shares
- Emphasis on expansion and strong growth trajectories

Valuation

- Forward-looking metrics such as revenue growth, market share, & customer acquisition potential
- Growth multiples justified by future growth potential

Growth

- Large and expanding total addressable markets (TAM)
- Strategic investments in sectors with high future demand

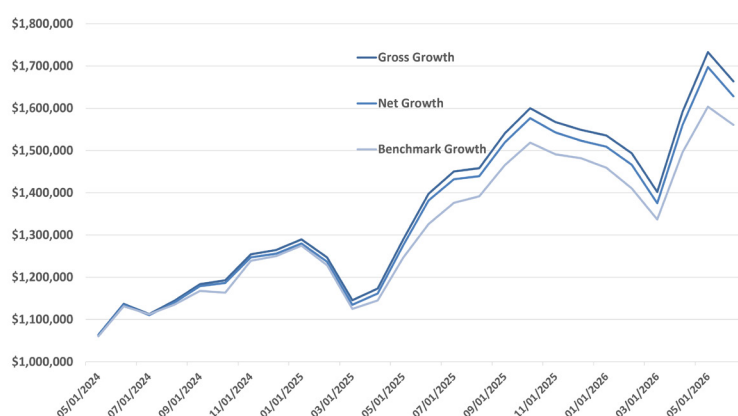
Economic Moat

- Competitive advantages through proprietary technology, first mover advantage, network effects, other unique factors
- Strong market positioning

Characteristics

	Evolution+	Benchmark
P/E - Forward 12M	35.4x	32.0x
Yield (%)	0.52	0.56
Avg. Market Cap (\$B)	\$942	\$1,048

Growth of \$1M since Inception



Performance as of 6/30/2026

	QTD	YTD	TTM	Inception
Evolution+ (Gross)	18.7%	7.4%	19.0%	26.5%
Evolution+ (Net)	18.4%	6.9%	17.8%	25.2%
Benchmark	16.7%	5.3%	17.7%	22.8%

2025

Evolution+ (Gross)	22.5%
Evolution+ (Net)	21.3%
Benchmark	18.6%

The information throughout this presentation is for illustrative purposes and is subject to change at any time. Holdings and sector weightings are subject to change and should not be considered investment advice or a recommendation to buy or sell a particular security. Actual holdings may vary by client. This information is supplemental to the GIPS Report. Performance returns of less than one year are not annualized. This managed account strategy involves risk, may not be profitable, may not achieve its objective, and may not be suitable or appropriate for all investors. Investors should consider the investment objectives, risks, and fees of this strategy carefully with their financial professional before investing.

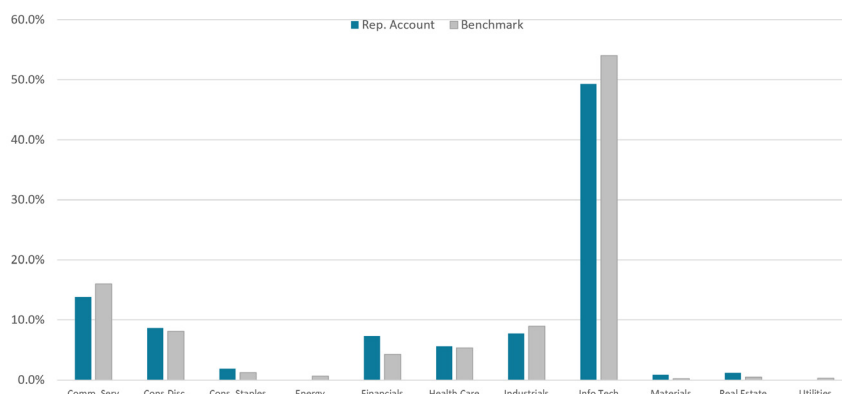
Top 10 Holdings

Company	Weight
NVIDIA	10.2%
Apple	8.4%
Microsoft	8.0%
Alphabet	7.9%
Amazon	6.4%
Taiwan Semi	5.5%
Broadcom	4.4%
Micron	4.4%
Meta	3.7%
CrowdStrike	3.3%
Top 10 % of Total	62.0%

Investment Team

Member	Role
Robert C. Stimson, CPA	CIO, Lead PM
James R. Moise	Managing Director
David K. Mullen, CFA	Assistant Portfolio Manager
Luke A. Pata	Associate

GICS Sector Allocation



Evolution+ Composite: Seeks to achieve long-term capital appreciation. The investment portfolio invests opportunistically and selects companies with compelling upside potential, pricing inefficiencies, and/or event driven opportunities. Key risks include the general risks of common stock, fixed income, and preferred stock investments and specific risks due to the concentration of the portfolio within specific securities and sectors. Additional risks include that security prices may decline, and the strategy may experience loss of principal. The Evolution+ composite is compared against a benchmark comprised of 100% Russell 1000 Growth Index. The Evolution+ composite has a minimum of \$25,000. The Evolution+ composite was inception on May 1, 2024.

Benchmarks:

Russell 1000 Growth Index - The Russell 1000 Growth Index is an index of approximately 1,000 of the largest companies in the U.S. that show growth properties.

Year End	Total Firm Assets (USD) (Millions)	Composite Assets (USD) (Thousands)	Number of Portfolios	Composite Returns Gross	Composite Returns Net	Benchmark Returns	Composite Dispersion	Composite 3-Yr Std Dev	Benchmark 3-Yr Std Dev
2025	673.03	8,195.50	22	22.51%	21.29%	18.55%	0.35%	N/A ²	N/A ²
2024*	639.94	4,537.32	11	26.43%	25.59%	25.00%	N/A ¹	N/A ²	N/A ²

NA¹ - Composite dispersion is not presented for periods with five or fewer portfolios in the composite for the entire year.

NA² - The three-year annualized standard deviation is not presented for periods before 36 consecutive months of data is available.

* Performance is for a partial period from May 1, 2024 to December 31, 2024.

Period - As of 12/31/2025	Gross Returns	Net Returns	Benchmark Returns
1-Year	22.51%	21.29%	18.55%
Since-Inception	30.02%	28.73%	26.61%

*Since-inception performance is calculated for the period beginning May 1, 2024.

*Performance is annualized for periods greater than 1 year.

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