Systematic RS Balanced

STRATEGY DESCRIPTION /

The Dorsey Wright Systematic RS Balanced strategy invests in securities with, in our opinion, powerful relative strength characteristics from a universe of U.S. Mid & Large Cap equities and investment grade U.S. fixed income. The strategy holds approximately 25 securities and remains fully invested for maximum equity participation. The strategy has an industry overlay designed to overweight sectors with the greatest relative strength. The strategy is diversified across multiple sectors and industries. The portfolio is a combination of the Systematic RS Core model and an allocation to fixed income. The fixed income component often helps to lower the volatility of the overall portfolio.

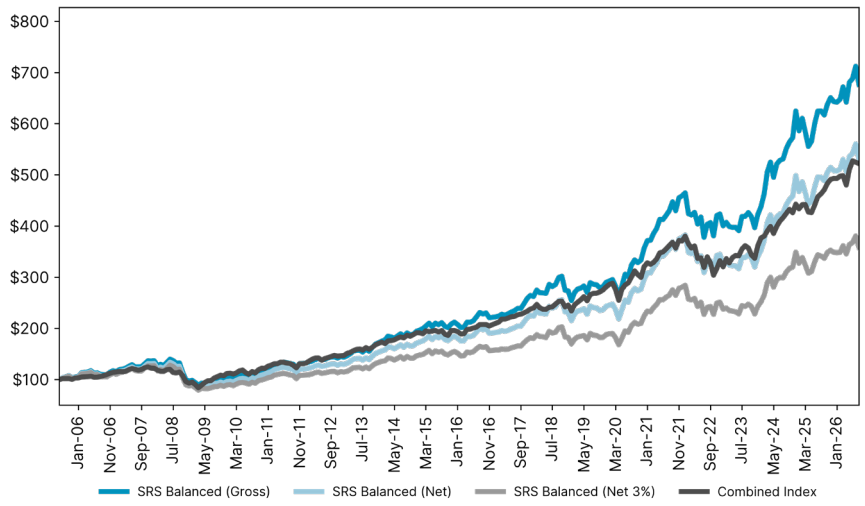
The Systematic RS Balanced strategy is constructed pursuant to Dorsey Wright's proprietary sector ranking and stock rotation methodology.

This strategy is well positioned from an investment opportunity perspective because it is not limited by style (value or growth) or investment capitalization (mid or large). Rather, the Systematic Relative Strength Balanced strategy is allowed the flexibility to seek out the strongest trends wherever they can be found within the defined investment universe.

OBJECTIVE /

Seeks to achieve long-term capital appreciation and income

SRS Balanced vs. Combined Index (Jun 2005 - Sep 2026)



Strategy and Benchmark Performance History[1 3 4 5] (%)

STRATEGY/INDEX	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	INCEPTION[2]
SRS Balanced (Gross)	**2.67**	**3.35**	**16.36**	**8.92**	**11.09**	**9.27**
SRS Balanced (Net)	**2.00**	**2.45**	**15.27**	**7.85**	**10.02**	**8.04**
SRS Balanced (Net 3%)[6]	0.39	0.31	12.93	5.71	7.83	6.06
Combined Index	6.39	8.56	15.15	8.00	9.70	8.11

[1]See Important Disclosures in Appendix D; [2]Inception 6/30/2005; [3]Updated through 9/30/2026, performance is preliminary; [4]Combined Index is 60% S&P 500 Total Return Index and 40% Bloomberg Aggregate Bond Index; Gross performance does not include the deduction of fees, expenses, and other transaction costs which will over time have a material impact on investment performance. [5]Preliminary returns. [6]Net of fees performance reflects a deduction of a 3.0% fee, which is calculated and accrued quarterly and is based on the highest potential fee charged on the platform.

Annual Performance[1] (%)

STRATEGY/INDEX	2026[3 5]	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
SRS Balanced (Gross)	**2.67**	**9.54**	**33.79**	**9.38**	**-13.85**	**25.14**	**26.93**	**15.06**	**-3.01**	**17.83**	**7.21**	**5.45**
SRS Balanced (Net)	**2.00**	**8.50**	**32.49**	**8.28**	**-14.80**	**24.06**	**25.60**	**14.08**	**-3.92**	**16.65**	**6.12**	**4.33**
SRS Balanced (Net 3%)[6]	0.39	6.35	29.83	6.10	-16.40	21.54	23.32	11.71	-5.91	14.39	4.00	2.35
Combined Index	6.39	13.70	15.04	17.67	-15.77	15.88	14.73	22.19	-2.36	14.21	8.29	1.29

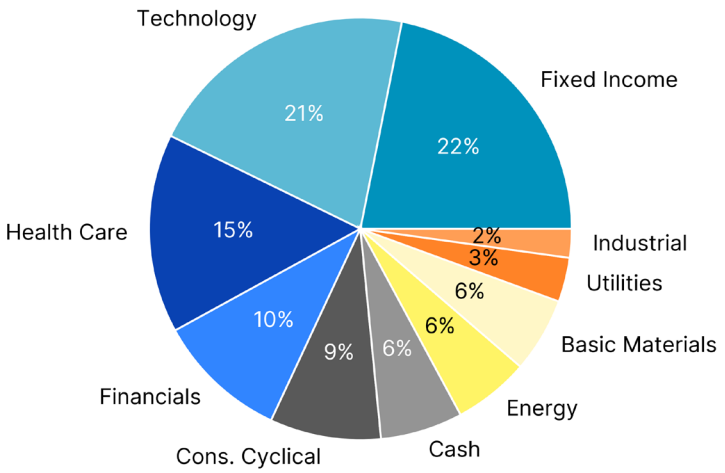
STRATEGY/INDEX	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005[2]
SRS Balanced (Gross)	**12.43**	**21.88**	**8.60**	**8.04**	**18.45**	**4.96**	**-28.05**	**18.44**	**8.97**	**6.11**
SRS Balanced (Net)	**11.08**	**20.36**	**7.10**	**6.59**	**17.04**	**3.79**	**-29.00**	**16.71**	**7.10**	**5.42**
SRS Balanced (Net 3%)[6]	9.08	18.36	5.41	4.91	14.99	1.82	-30.30	15.02	5.82	**4.52**
Combined Index	10.59	17.59	11.30	4.70	12.14	18.39	-22.06	6.22	11.12	3.44

Past performance is no guarantee of future results. Potential for profits is accompanied by possibility of loss.

Top Holdings (%) based on assets[5]

NAME	WEIGHT
iShares 7-10 Year Tres. Bond Fund	21.85
Cash Balance	6.30
NVIDIA Corporation	5.18
Bank of New York Mellon Corp	4.60
Amphenol Corporation Class A	4.49
Illumina Inc.	3.69
Carpenter Technology Corporation	3.39
GE Vernova Inc.	3.39
Cardinal Health Inc.	3.37
Roivant Sciences Ltd.	3.13

Sector Allocation as of 30 Sep 26 (%) based on assets[5]



Statistics (Jun 2005 - Sep 2026); See Appendix D

	SRS BALANCED (NET)	SRS BALANCED (NET 3%)[6]	COMBINED INDEX
Performance (%)	8.04	6.06	8.11
Volatility (%)	12.36		9.51
Beta	1.05		1.00
Alpha	-0.15		
Correlation	0.81		
Ann Turnover (%)	57		

[5]Top holdings and portfolio allocation is subject to change.[6]Net of fees performance reflects a deduction of a 3.0% fee, which is calculated and accrued quarterly and is based on the highest potential fee charged on the platform.

PROCESS

Step 1 - Sector Model

Our sector overlay, based on relative strength, proposes the weight in each sector and industry group.

Step 2 - Stock Model

Our universe of Mid & Large Cap stocks with sufficient liquidity is ranked by our proprietary relative strength model.

Step 3 - Portfolio Construction

Current portfolio allocations are compared against our model weightings & holdings to identify needed changes.

Step 4 - Sell Discipline

Stops for each position are based on our proprietary relative strength rankings.



APPENDIX D /

Historical Performance

Dorsey Wright Systematic Relative Strength Balanced Strategy

The performance represented in this brochure is based on the composite monthly performance of actual portfolios following the Systematic Relative Strength Balanced Strategy during the period displayed. Net performance shown is total return net of management fees, commissions, and expenses for all Dorsey Wright managed accounts, managed for each complete month for each objective, regardless of levels of fixed income and cash in each account. Return calculations are time-weighted returns and include cash flows. The U.S. Dollar is the currency used to express performance. DWA's fees are described in our form ADV Part 2A. The advisory fees of the strategies' primary advisors are described in Part 2A of the adviser's Form ADV. The starting values on 6/30/2005 are assigned an arbitrary value of 100 and statement portfolios are revalued on a trade date basis on the last day of each quarter. All returns since inception of actual Accounts are compared against the Combined Index, which is 60% S&P 500 Total Return Index and 40% Bloomberg Aggregate Bond Index. The S&P 500 is a stock market index based on the market capitalizations of 500 leading companies publicly traded in the U.S. stock market, as defined by Standard & Poor's. The Barclays Aggregate Bond Index is a broad base index, maintained by Barclays Capital, and is used to represent investment grade bonds being traded in the United States. A list of all holdings over the past 12 months is available upon request. The performance information is based on data supplied by the Manager or from statistical services, reports, or other sources which the Manager believes are reliable. Dorsey, Wright & Associates, LLC ("Dorsey Wright") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. 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. Dorsey Wright has been independently verified for the periods 3/31/2005 to 12/31/2025.

Definition of statistical terms:

Performance:	Net annualized performance.
Volatility:	Annualized standard deviation. Standard deviation shows how much variation or dispersion exists from the average value.
Beta:	A measure of systematic or market-related risk.
Alpha:	A measure of non-market return associated with the portfolio. See Modern Portfolio Theory for more information.
Correlation:	Compresses covariance into a range of +/- 1. A negative correlation indicates an inverse relationship whereas a positive correlation is indicative of a direct relationship.
Annual turnover:	An annualized measure of the percentage of the portfolio that was traded.

ABOUT NASDAQ DORSEY WRIGHT /

Since 1987, Nasdaq Dorsey Wright (DWA) has been a research provider to financial professionals on Wall Street and around the world. DWA's expertise is Point & Figure technical analysis, using relative strength as a core tactical engine for constructing its managed products and research platform that is distributed widely within the industry. Today, DWA is depended upon by financial advisors and institutions around the world for its technical markets insights and powerful investment solutions including: Mutual Funds, Unit Investment Trusts (UITs), ETF modeling, Separately Managed Accounts (SMAs), domestic, international and sector indices, and Tactical Tilt Managed Accounts.

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