

FIDERE®

Moderate Conservative Growth

Fidere Advisors, LLC

June 30, 2026

Asset Allocation - Fidere Moderately Conservative

Portfolio Date: 10/31/2026



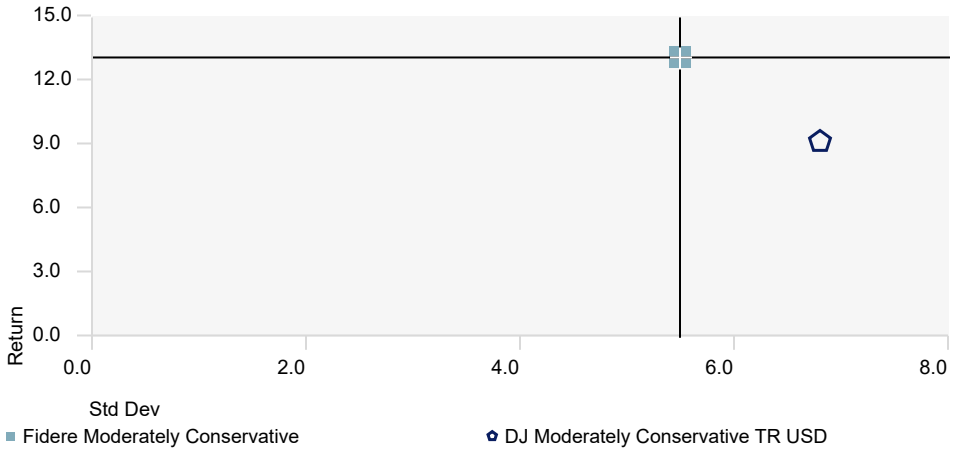
	%
Stock	31.7
Bond	50.8
Cash	13.2
Other	4.3
Total	**100.0**

PERFORMANCE SUMMARY

Risk-Reward

Time Period: 7/1/2023 to 6/30/2026

Calculation Benchmark: DJ Moderately Conservative TR USD



Performance

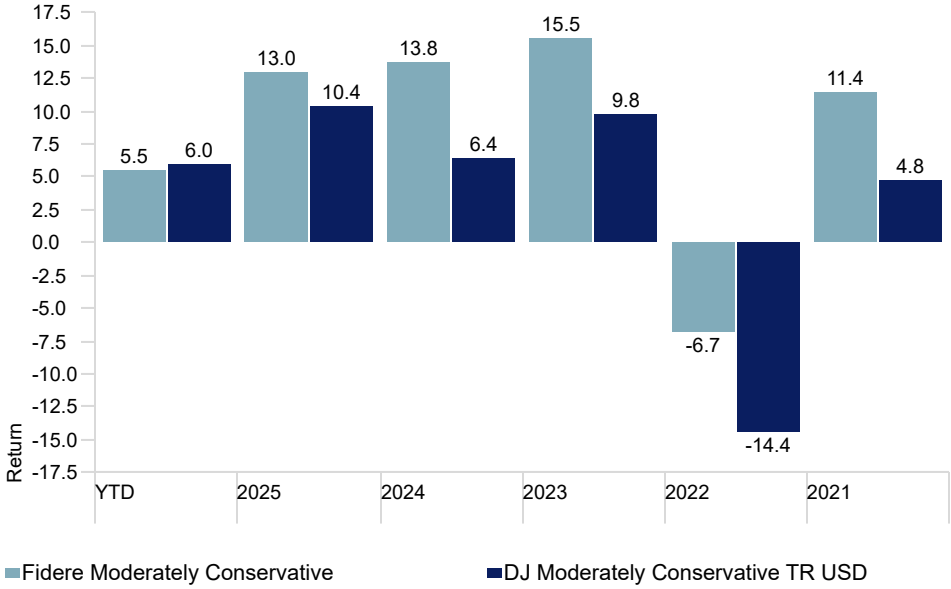
	Return	Std Dev	Max Drawdown	Sharpe Ratio	Tracking Error
Fidere Moderately Conservative	8.76	6.80	-11.00	0.74	6.19
DJ Moderately Conservative TR USD	3.39	8.54	-19.28	0.00	0.00

Calendar Year Returns

Data Point: Return Calculation Benchmark: DJ Moderately Conservative TR USD

	YTD	2025	2024	2023	2022	2021
Fidere Moderately Conservative	5.54	12.97	13.78	15.50	-6.73	11.42
DJ Moderately Conservative TR USD	6.01	10.37	6.44	9.81	-14.42	4.76

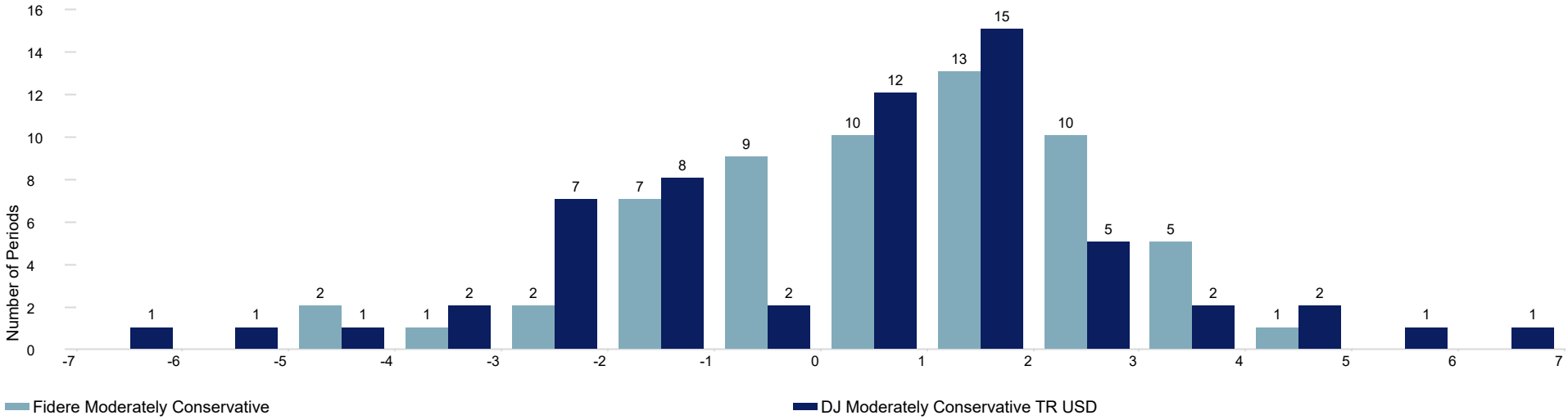
Calendar Year Returns



DISTRIBUTION OF RETURNS

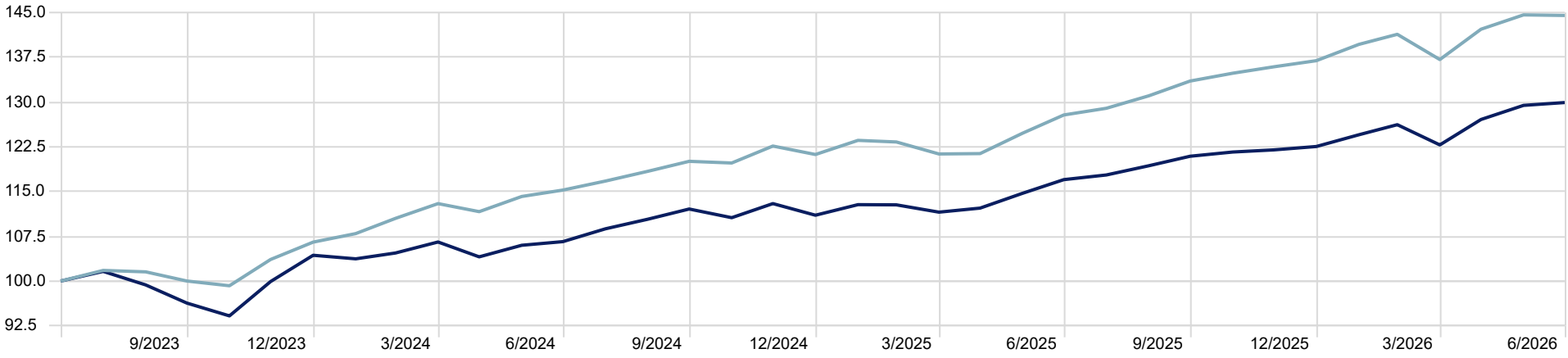
Return Distribution

Time Period: 7/1/2021 to 6/30/2026



Investment Growth

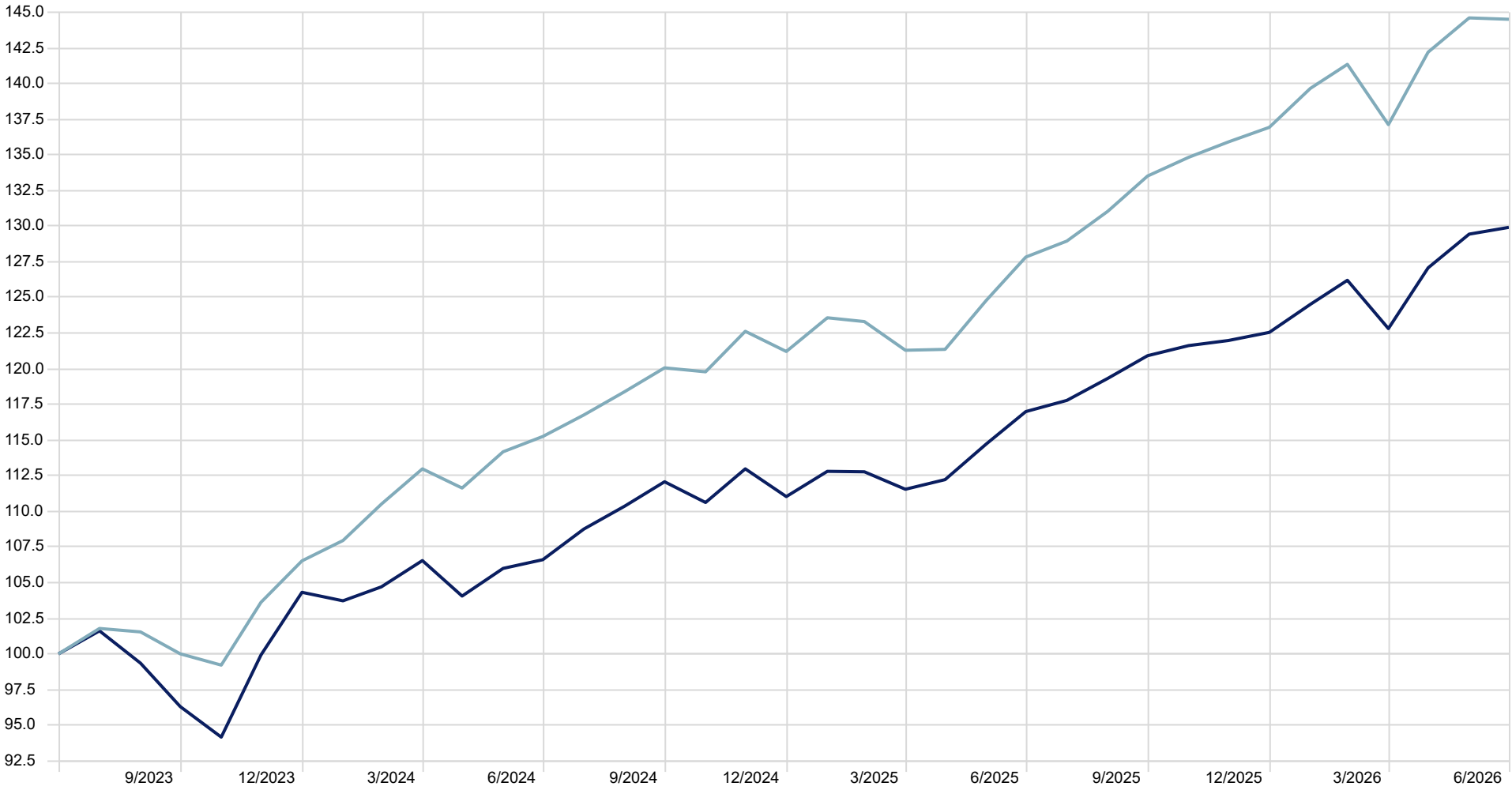
Time Period: 7/1/2023 to 6/30/2026



Past Performance is no guarantee of future performance.

HISTORICAL GROWTH

Investment Growth



Risk

Time Period: 7/1/2023 to 6/30/2026 Calculation Benchmark: DJ Moderately Conservative TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio (arith)	Tracking Error
Fidere Moderately Conservative	13.06	5.49	1.51	4.63	0.74	84.16	1.51	2.82
DJ Moderately Conservative TR USD	9.11	6.80	0.00	0.00	1.00	100.00	0.64	0.00

DRAWDOWN & PERFORMANCE DETAILS

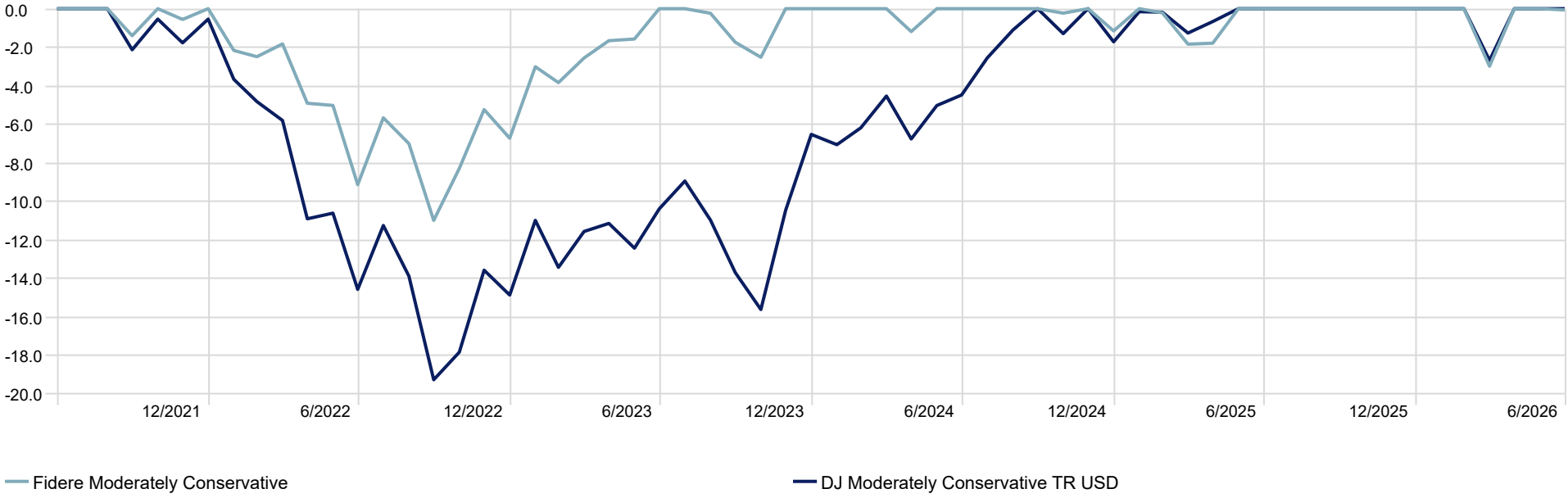
Drawdown

Time Period: 7/1/2023 to 6/30/2026

	Max Drawdown	Max Drawdown # of Periods	Max Drawdown Peak Date	Max Drawdown Valley Date	Omega	Max Gain	Max Gain # of Periods	Max Gain Start Date	Max Gain End Date
Fidere Moderately Conservative	-2.99	1.00	3/1/2026	3/31/2026	2.74	45.75	31.00	11/1/2023	5/31/2026
DJ Moderately Conservative TR USD	-7.33	3.00	8/1/2023	10/31/2023	1.61	37.97	32.00	11/1/2023	6/30/2026

Drawdown

Time Period: 7/1/2021 to 6/30/2026



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ASSET ALLOCATION - FIXED INCOME DETAILS

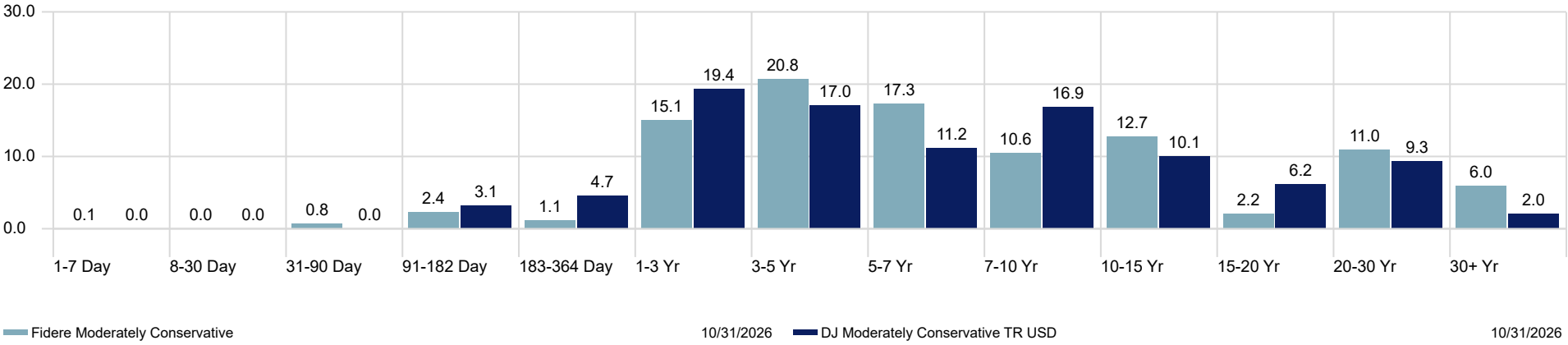
Fixed Income Portfolio Details

	Fidere Moderately Conservative	DJ Moderately Conservative TR USD
Portfolio Date	10/31/2026	—
Average Credit Quality	A	—
Fixd-Inc Eff Dur - Avg yrs (Calc) (FI%)	—	—
Fixd-Inc Mod Dur - Avg yrs (Calc) (FI%)	—	—
Fixd-Inc Mod Dur - Avg yrs (Calc) (FI%)	—	—

Credit Rating Breakdown

	Fidere Moderately Conservative	DJ Moderately Conservative TR USD
AAA (Calc)	6.37	—
AA (Calc)	16.79	—
A (Calc)	11.87	—
BBB (Calc)	17.85	—
BB (Calc)	14.60	—
B (Calc)	9.75	—
Below B (Calc)	4.22	—
Not Rated (Calc)	18.55	—

Fixed Income Maturity Distribution



FIXED INCOME HOLDINGS ANALYSIS

Top Holdings - Fidere Moderately Conservative

Portfolio Date: 10/31/2026

	Eff Dur - Avg yrs (Calc)	Average Eff Maturity Survey	Average Coupon	Average YTM Survey	Average Credit Quality	Portfolio Weighting %
DFA Short-Duration Real Return Instl	—	2.61	2.26	2.39	A	8.12
Frost Credit Institutional	—	13.14	6.21	7.54	BBB	8.10
Easterly Income Opportunities A	—	—	5.43	—	—	8.09
T. Rowe Price Instl Floating Rate	—	4.90	7.36	7.77	B	8.01
Leader Capital High Quality Income Instl	—	—	6.39	0.06	BBB	8.00
Dodge & Cox Global Bond I	5.66	12.16	—	6.53	BBB	7.15
Centre American Select Equity Investor	—	—	—	—	—	5.12
Counterpoint Tactical Income I	—	6.13	6.52	7.33	B	5.02
JPMorgan US Large Cap Core Plus I	—	—	—	—	—	4.89
Fidelity Advisor Diversified Stock I	—	—	—	—	—	4.88

Top Holdings - Fidere Moderately Conservative

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Leader Capital High Quality Income Instl	—	—	6.39	0.06	BBB	8.00
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