

FIDERE®

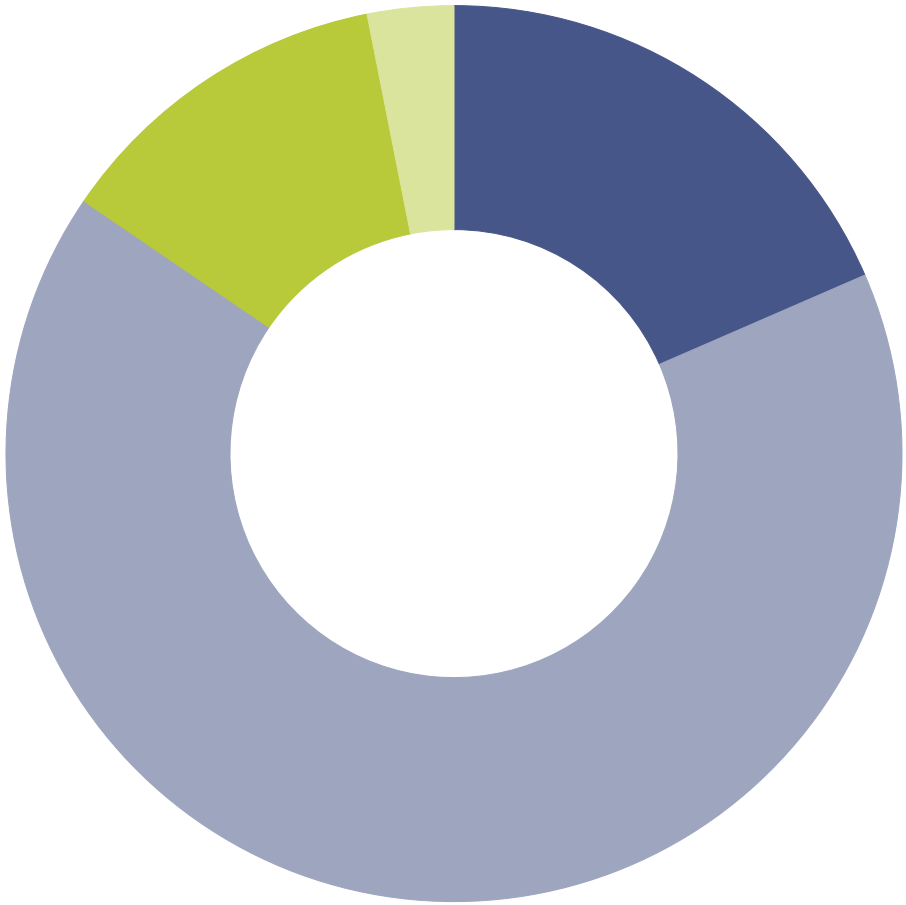
Conservative Growth

Fidere Advisors, LLC

June 30, 2026

Asset Allocation - Fidere Conservative Growth

Portfolio Date: 10/31/2026



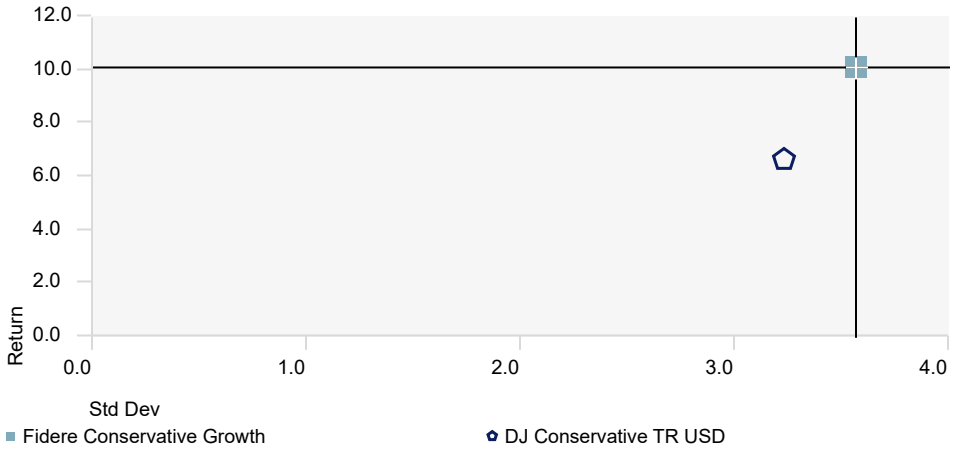
	%
Stock	18.5
Bond	66.1
Cash	12.4
Other	3.1
Total	**100.0**

PERFORMANCE SUMMARY

Risk-Reward

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

Calculation Benchmark: DJ Conservative TR USD



Performance

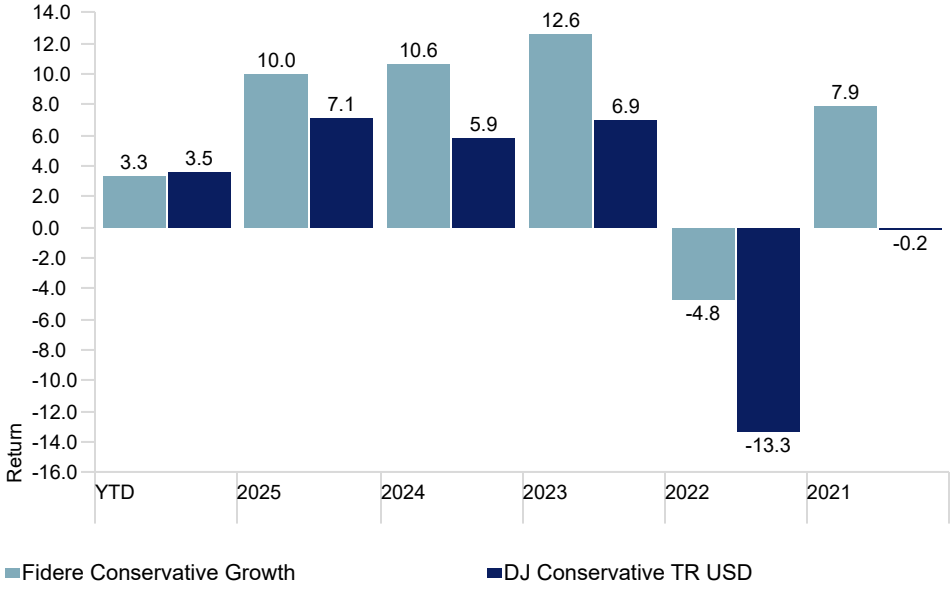
	Return	Std Dev	Max Drawdown	Sharpe Ratio	Tracking Error
Fidere Conservative Growth	6.73	4.68	-8.24	0.64	2.38
DJ Conservative TR USD	1.65	5.59	-17.40	-0.36	0.00

Calendar Year Returns

Data Point: Return Calculation Benchmark: DJ Conservative TR USD

	YTD	2025	2024	2023	2022	2021
Fidere Conservative Growth	3.35	9.99	10.61	12.61	-4.75	7.88
DJ Conservative TR USD	3.54	7.10	5.86	6.93	-13.33	-0.17

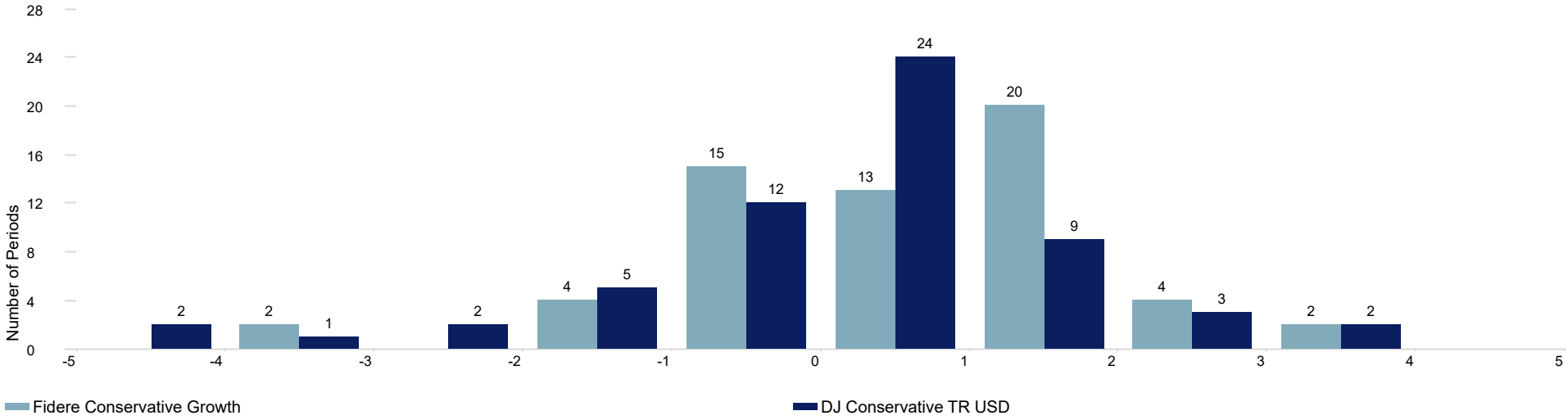
Calendar Year Returns



DISTRIBUTION OF RETURNS

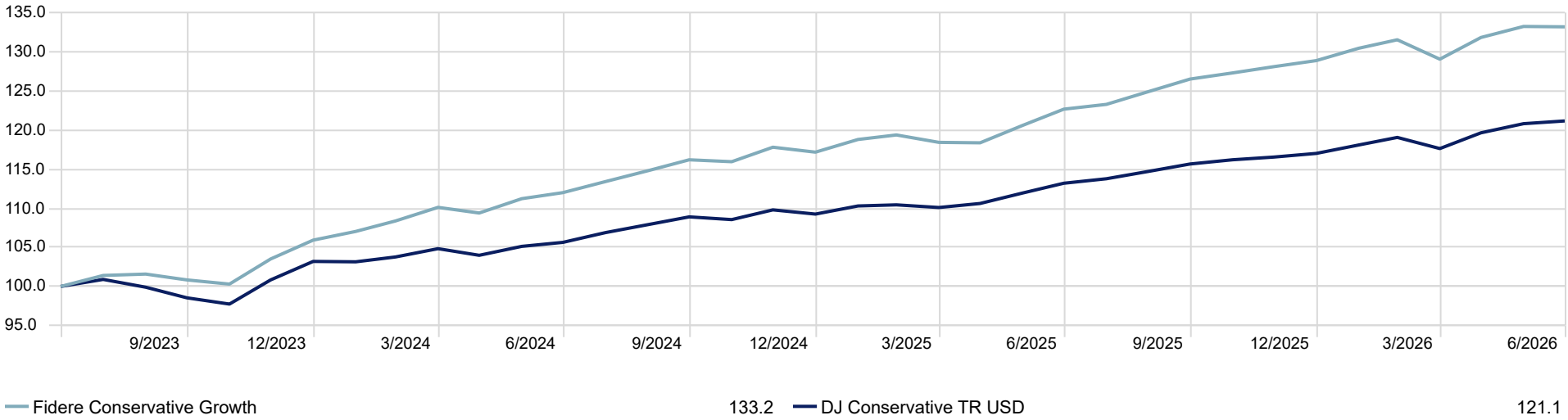
Return Distribution

Time Period: 10/1/2021 to 9/30/2026



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 Conservative TR USD

	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio (arith)	Tracking Error
Fidere Conservative Growth	10.02	3.57	0.60	3.17	1.01	85.19	1.47	1.37
DJ Conservative TR USD	6.60	3.24	0.00	0.00	1.00	100.00	0.57	0.00

DRAWDOWN & PERFORMANCE DETAILS

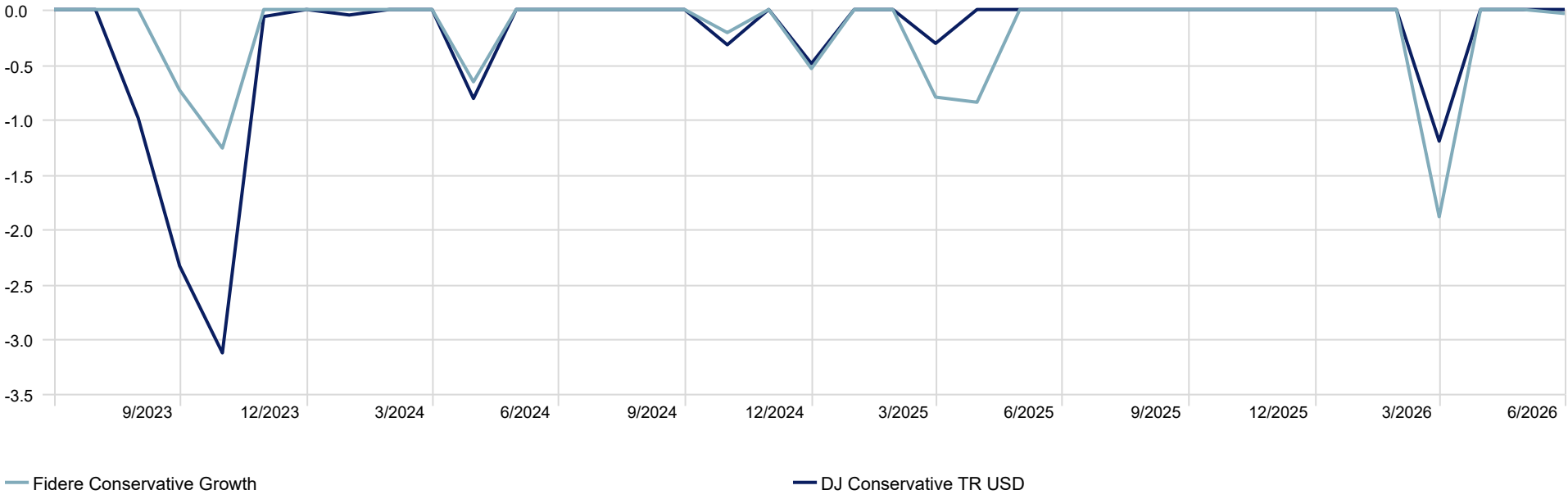
Drawdown

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 Conservative Growth	-1.88	1.00	3/1/2026	3/31/2026	2.71	33.22	35.00	7/1/2023	5/31/2026
DJ Conservative TR USD	-3.12	3.00	8/1/2023	10/31/2023	1.54	23.93	32.00	11/1/2023	6/30/2026

Drawdown

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



ASSET ALLOCATION - FIXED INCOME DETAILS

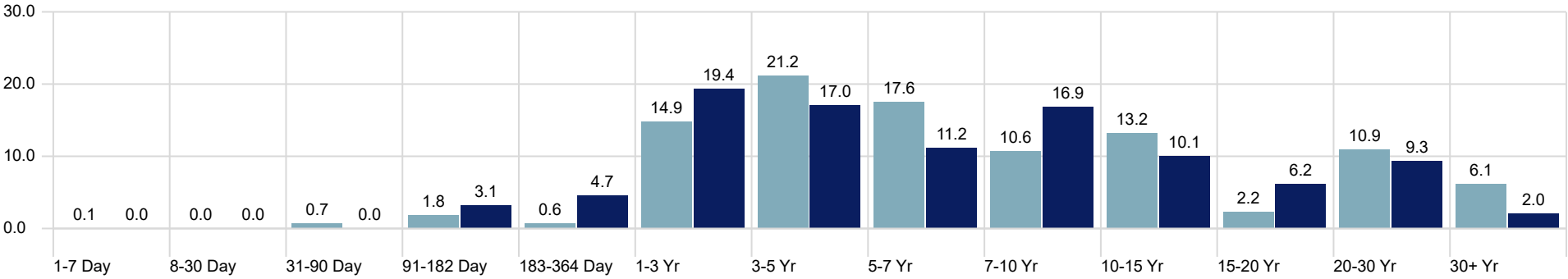
Fixed Income Portfolio Details

	Fidere Conservative Growth	DJ 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 Conservative Growth	DJ Conservative TR USD
AAA (Calc)	6.15	—
AA (Calc)	14.69	—
A (Calc)	12.29	—
BBB (Calc)	18.30	—
BB (Calc)	14.35	—
B (Calc)	9.78	—
Below B (Calc)	4.19	—
Not Rated (Calc)	20.24	—

Fixed Income Maturity Distribution



Fidere Conservative Growth 10/31/2026 DJ Conservative TR USD 10/31/2026

FIXED INCOME HOLDINGS ANALYSIS

Top Holdings - Fidere Conservative Growth

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	11.11
Frost Credit Institutional	—	13.14	6.21	7.54	BBB	11.09
Easterly Income Opportunities A	—	—	5.43	—	—	11.07
T. Rowe Price Instl Floating Rate	—	4.90	7.36	7.77	B	10.96
Leader Capital High Quality Income Instl	—	—	6.39	0.06	BBB	10.95
Dodge & Cox Global Bond I	5.66	12.16	—	6.53	BBB	9.15
Counterpoint Tactical Income I	—	6.13	6.52	7.33	B	6.00
BrandywineGLOBAL Corporate Credit I	2.96	—	6.38	7.61	BB	4.03
Buffalo High-Yield	—	4.44	8.11	7.60	B	4.00
Centre American Select Equity Investor	—	—	—	—	—	2.55

Top Holdings - DJ Conservative TR USD

Portfolio Date: 10/31/2026

	Eff Dur - Avg yrs (Calc)	Average Eff Maturity Survey	Average Coupon	Average YTM Survey	Average Credit Quality	Portfolio Weighting %