



FIDERE®

Moderate Conservative Growth

Fidere Advisors, LLC

June 30, 2026

Asset Allocation - Fidere Moderately Conservative

Portfolio Date: 8/31/2026

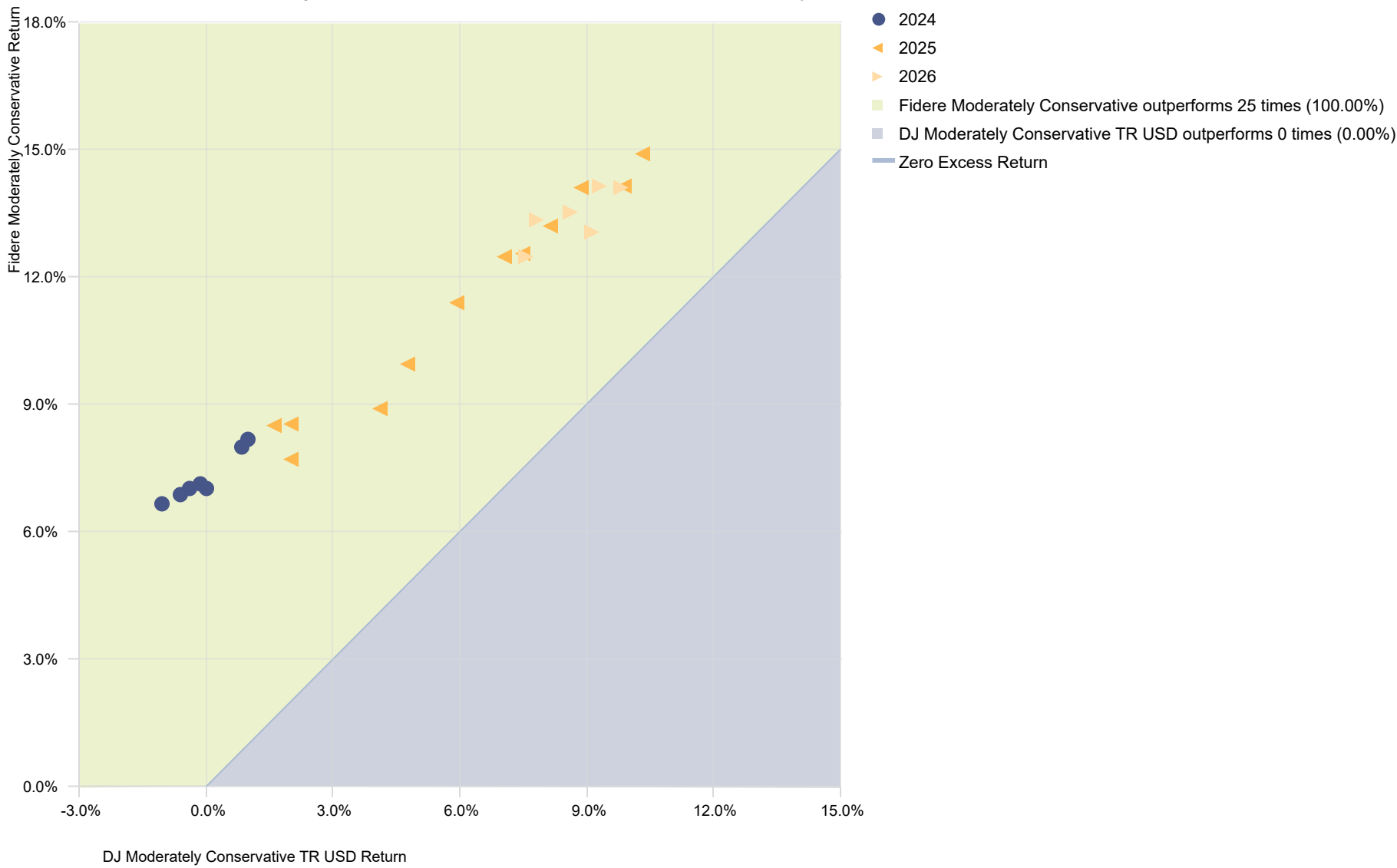


	%
Stock	31.7
Bond	51.5
Cash	11.9
Other	4.9
Total	100.0

PORTFOLIO TO MODEL COMPARISON

Over/Under Benchmark Performance

Time Period: 7/1/2021 to 6/30/2026 Rolling Window: 3 Years 1 Month shift Calculation Benchmark: DJ Moderately Conservative TR USD

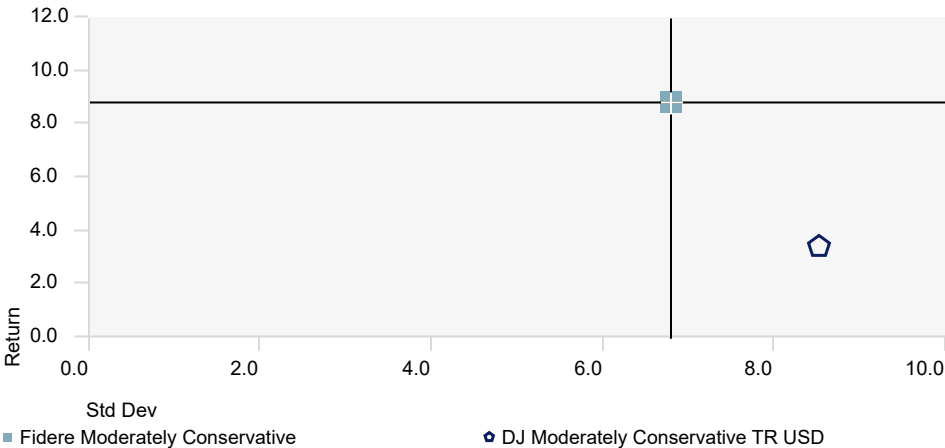


PERFORMANCE SUMMARY

Risk-Reward

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

Calculation Benchmark: DJ Moderately Conservative TR USD



Calendar Year Returns

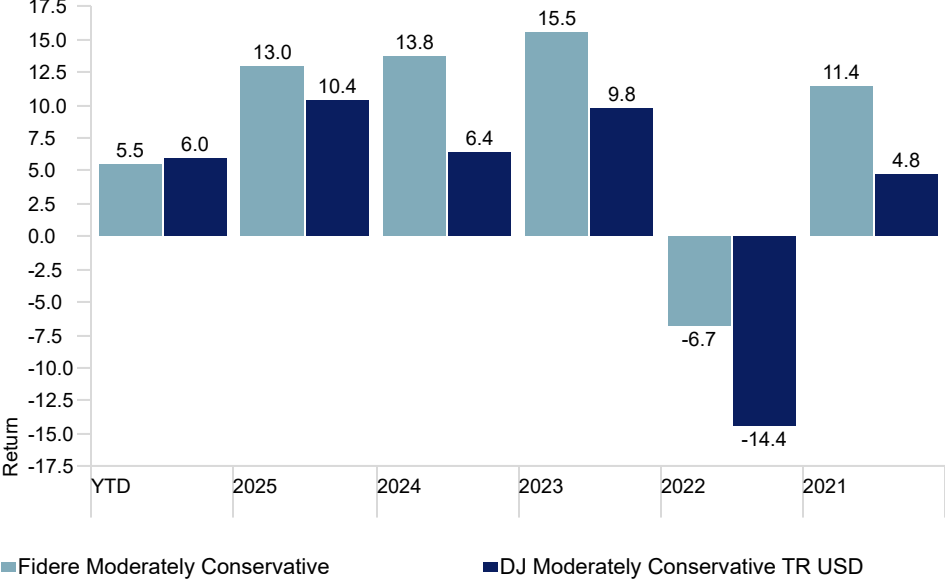
Data Point: Return Calculation Benchmark: DJ Moderately Conservative TR USD

	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

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

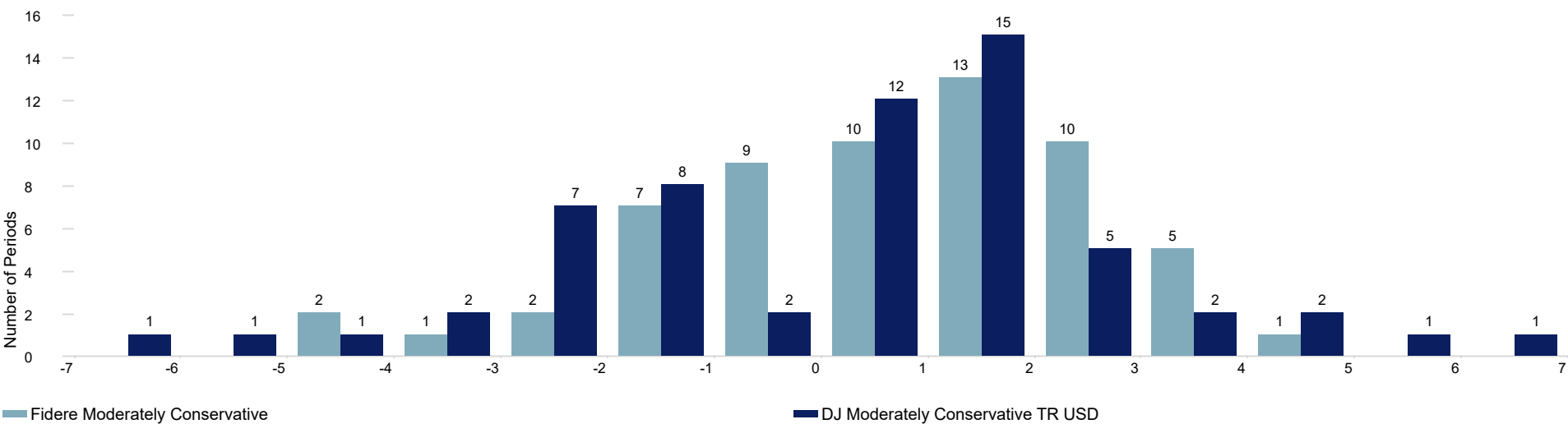
Calendar Year Returns



DISTRIBUTION OF RETURNS

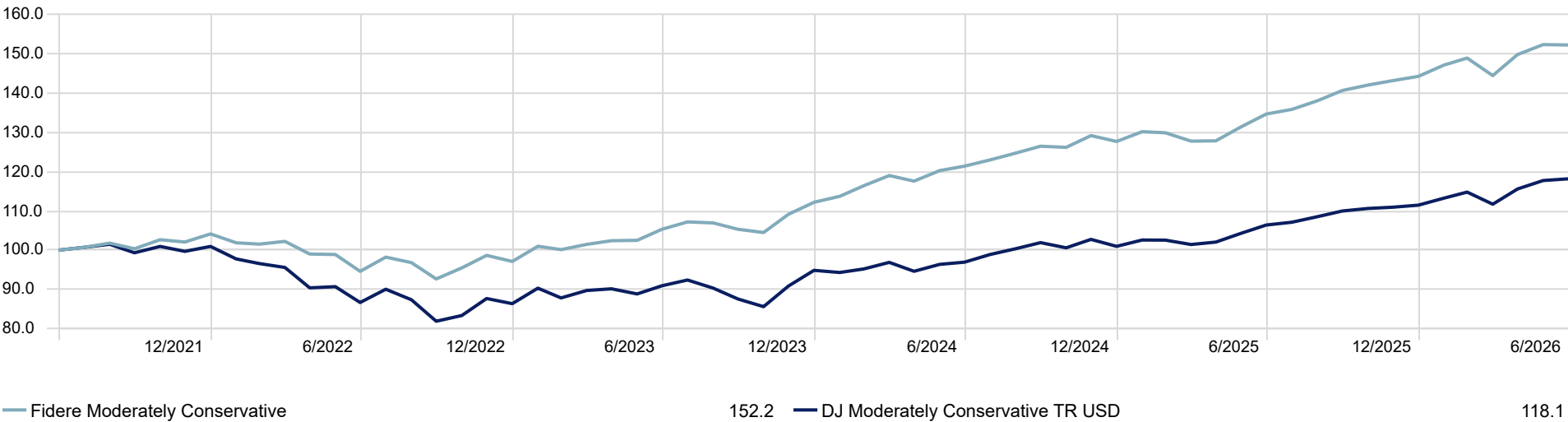
Return Distribution

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



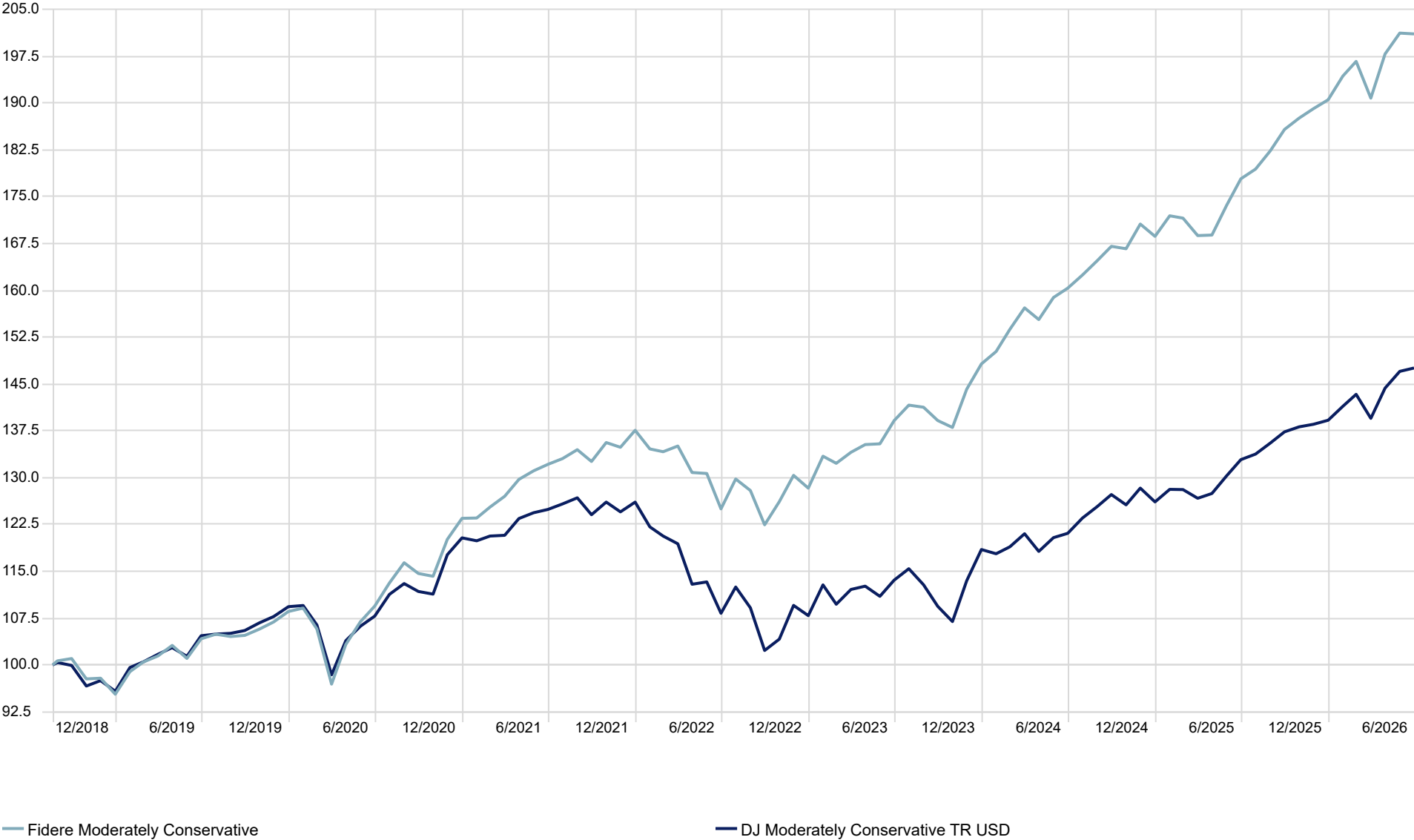
Investment Growth

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



HISTORICAL GROWTH

Investment Growth



Risk

Time Period: 7/1/2021 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	8.76	6.80	1.52	4.95	0.75	88.77	0.73	3.08
DJ Moderately Conservative TR USD	3.39	8.54	0.00	0.00	1.00	100.00	-0.05	0.00

DRAWDOWN & PERFORMANCE DETAILS

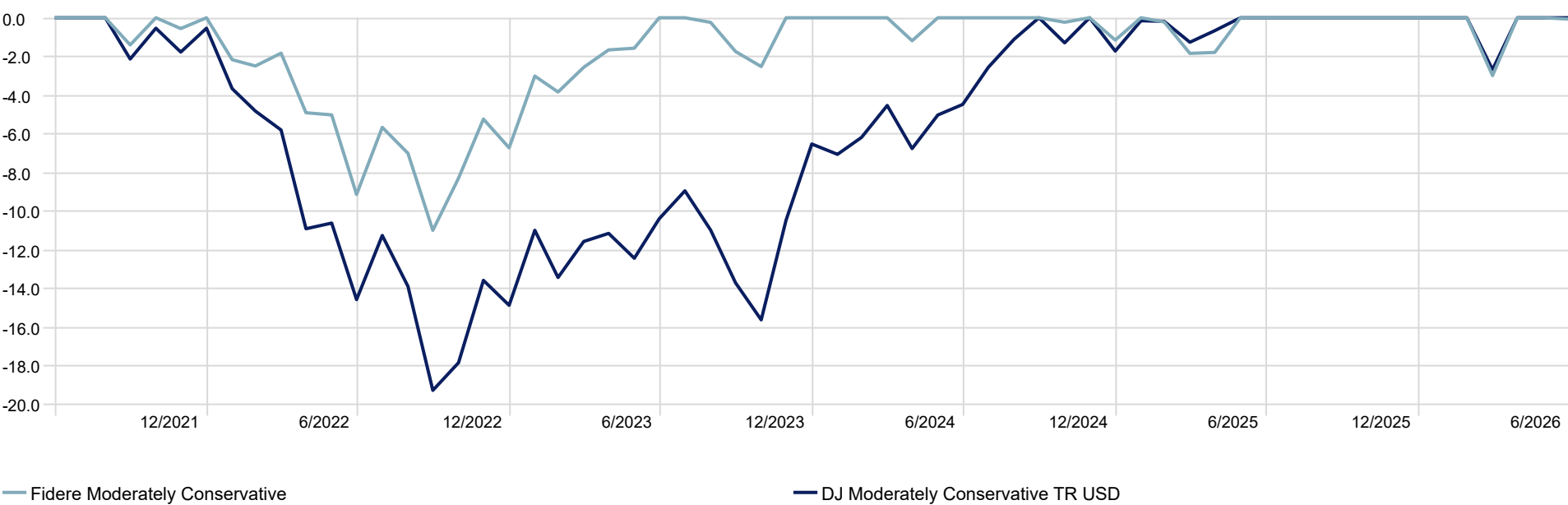
Drawdown

Time Period: 7/1/2021 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	-11.00	9.00	1/1/2022	9/30/2022	1.68	64.31	44.00	10/1/2022	5/31/2026
DJ Moderately Conservative TR USD	-19.28	13.00	9/1/2021	9/30/2022	0.96	44.21	45.00	10/1/2022	6/30/2026

Drawdown

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



Past Performance is no guarantee of future performance.

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ASSET ALLOCATION - FIXED INCOME DETAILS

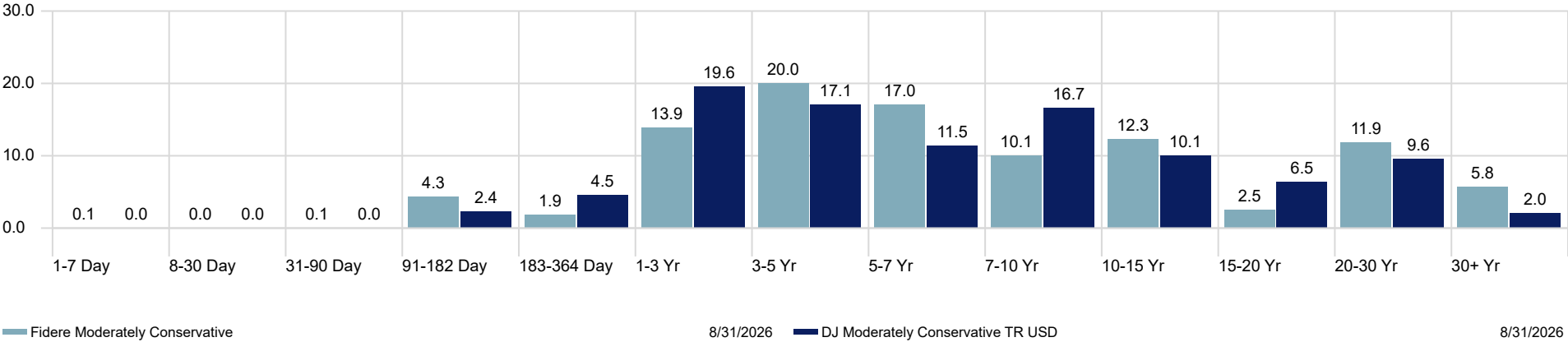
Fixed Income Portfolio Details

	Fidere Moderately Conservative	DJ Moderately Conservative TR USD
Portfolio Date	8/31/2026	—
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)	5.81	—
AA (Calc)	18.42	—
A (Calc)	11.00	—
BBB (Calc)	16.47	—
BB (Calc)	13.71	—
B (Calc)	8.40	—
Below B (Calc)	4.00	—
Not Rated (Calc)	22.18	—

Fixed Income Maturity Distribution



FIXED INCOME HOLDINGS ANALYSIS

Top Holdings - Fidere Moderately Conservative

Portfolio Date: 8/31/2026

	Eff Dur - Avg yrs (Calc)	Average Eff Maturity Survey	Average Coupon	Average YTM Survey	Average Credit Quality	Portfolio Weighting %
T. Rowe Price Instl Floating Rate	—	4.80	7.18	7.60	B	8.07
DFA Short-Duration Real Return Instl	—	2.71	2.32	2.34	A	7.94
Easterly Income Opportunities A	—	—	5.43	—	—	7.94
Frost Credit Institutional	—	13.42	6.23	7.19	BBB	7.93
Leader Capital High Quality Income Instl	—	—	6.35	5.86	A	7.92
Dodge & Cox Global Bond I	5.71	12.13	—	5.69	BBB	6.92
JPMorgan US Large Cap Core Plus I	—	—	—	—	—	5.01
Federated Hermes MDT Large Cap Growth IS	—	—	—	—	—	4.99
Counterpoint Tactical Income I	—	6.13	6.52	7.33	B	4.98
Fidelity Advisor Diversified Stock I	—	—	—	—	—	4.93

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