SMID Cap Core

Portfolio Managers

Christopher Faber
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Experienced Team

- 20+ year average depth of accounting and valuation expertise to measure corporate performance
- 15+ year average depth of working together as a team

Investment Approach

Exploiting short-term pricing anomalies to uncover mispriced future value creation

Differentiated Process

Core Strategy – It may hold stocks across the entire style spectrum

Life Cycle Approach – Wealth creation is contingent upon management applying capital allocation disciplines appropriate to a company's position across the corporate Life Cycle

Emphasis on Quality

- We believe positive correlation between a company's long-term ability to create value and the quality of its underlying operations
- Durability of business model, financial strength, presence of long-term growth, and value-accretive management

Dual Diversification – Minimizes factor and style risk

- Sector: Generally + or – 5% of the benchmark weight
- Life Cycle: Generally + or – 5% of the benchmark weight

Investment Risks

All investment incurs the potential loss of the principal investment due to risks associated with the market, sector focus, and company-specific investing. See Curi Capital's Form ADV Part 2A for more detail and other potential risks of investing.

Performance	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (3/31/2004)
SMID Cap Core Composite (gross of fees)	+14.87%	+13.70%	+16.77%	+12.72%	+6.59%	+12.24%	+10.16%
SMID Cap Core Composite (net of fees)	+14.68%	+13.32%	+16.14%	+12.03%	+5.90%	+11.42%	+9.27%
Russell 2500® Index	+20.26%	+22.71%	+36.72%	+18.40%	+8.30%	+12.25%	+9.96%

Strategy Profile
Assets **$264.7 million**
Inception Date **March 31, 2004**
Total Number of Holdings **67**
Assets in Top 10 Holdings **33.09%**
Weighted Average Market Cap **16,409**
Turnover Ratio **29.09%**
Active Share **94.08%**

Top 10 Holdings	Weighting
Curtiss-Wright Corp.	4.80%
Applied Industrial Technologies Inc.	3.71%
EastGroup Properties Inc.	3.64%
Monolithic Power Systems Inc.	3.32%
MKS Inc.	3.25%
West Pharmaceutical Services Inc.	3.19%
Eagle Materials Inc.	3.08%
Stock Yards Bancorp Inc.	2.87%
Stifel Financial Corp.	2.65%
Acushnet Holdings Corp.	2.59%

GICS Sectors	Weighting
Industrials	26.99%
Financials	15.11%
Information Technology	14.66%
Health Care	12.93%
Materials	6.81%
Energy	6.11%
Consumer Discretionary	5.90%
Real Estate	5.82%
Consumer Staples	3.17%
Utilities	0.31%
Communication Services	0.00%

Source: Curi Capital, FactSet. Performance for periods of greater than one year is annualized. Past performance is not indicative of future results, and there is a risk of loss of all or part of your investment. Performance is net of the Curi Capital's management fee charged to client accounts and transaction costs. Please refer to the following page for the GIPS report and important disclosure information. Holdings and GICS sector information above are based on the Strategy composite as of June 30, 2026, and are subject to change. Actual client holdings may vary.

Curi Capital acquired the composite by combining with IronBridge Capital Management on June 24, 2017. Composite performance prior to that date was achieved by IronBridge Capital Management.

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Past performance is not indicative of future results, and there is a risk of loss of all or part of your investment. The opinions and analyses expressed in this letter are based on Curi Capital Management, LLC's ("Curi Capital") research and professional experience and are expressed as of the date of our mailing of this strategy overview. Certain information expressed represents an assessment at a specific point in time and is not intended to be a forecast or guarantee of future performance, nor is it intended to speak to any future time periods. Curi Capital makes no warranty or representation, expressed or implied, nor does Curi Capital accept any liability, with respect to the information and data set forth herein, and Curi Capital specifically disclaims any duty to update any of the information and data contained in this strategy overview. The information and data in this report does not constitute legal, tax, accounting, investment, or other professional advice. The information provided in this report should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in the Portfolio at the time you receive this report or that securities sold have not been repurchased. The securities discussed do not represent the entire Portfolio and in the aggregate may represent only a small percentage of their holdings. It should not be assumed that any securities transaction or holding discussed was or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the securities discussed herein. A complete list of security recommendations made during the past 12 months is available upon request. The investment strategy and types of securities held by the comparison index may be substantially different from the investment strategy and types of securities held by your account. RMB Asset Management is a division of Curi Capital.

SMID Cap Core

Curi Capital, LLC ("Curi Capital") **-** SMID Cap Core Composite // GIPS Report

Organization | Curi Capital is registered as an investment adviser with the SEC under the Investment Advisers Act of 1940. Prior to January 1, 2025, for the purposes of GIPS, the firm was defined as RMB Asset Management and only included the asset management business due to the difference in how its investment strategies and services were offered. Beginning January 1, 2025, Curi Capital's GIPS firm includes Wealth Management, Asset Management, Wealth Builder, and Family Office Services. Curi Capital claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Curi Capital has been independently verified for the periods April 1, 2005, through December 31, 2023. The verification report(s) is/are 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.

Description | The SMID Cap Core Strategy product reflects the performance of fully discretionary equity accounts, which have an investment objective of long-term growth that target investments in companies with relatively small market capitalizations (generally between $500 million and $10 billion at the time of initial purchase), that are undervalued as suggested by Curi Capital's proprietary economic return framework. For comparison purposes it is measured against the Russell 2500® index. The inception date of the SMID Cap Composite is March 31, 2004, and the Composite was created on March 31, 2004. Valuations and returns are computed and stated in U.S. Dollars. Effective November 2021, Jeff Madden is no longer a portfolio manager for the strategy. There is no change to the strategy's investment process.

ANNUAL PERFORMANCE RELATIVE TO STATED BENCHMARK

		Composite Assets		Annual Performance Results					
Year End	Total Firm Assets* as of 12/31 ($M)	USD ($M)	# of Accounts Managed	Composite Gross-of-Fees (%)	Composite Net-of-Fees (%)	Russell 2500® (%)	Composite 3-YR ST DEV (%)	Russell 2500® 3-YR ST DEV (%)	Composite Dispersion (%)
2025	11,596.50	132.3	<5	3.49	2.55	11.91	16.36	17.79	0.18
2024	6,885.92	146.26	<5	10.66	9.69	12.00	21.24	21.70	0.71
2023	6,235.50	140.00	<5	21.14	20.10	17.42	20.24	20.15	0.51
2022	5,228.66	137.04	<5	-20.11	-20.87	-18.37	24.06	25.16	0.18
2021	6,277.61	348.24	<5	29.37	28.27	18.18	20.05	22.48	0.44
2020	5,240.59	269.42	<5	25.78	24.69	19.99	21.75	24.21	0.00
2019	4,947.90	178.96	<5	32.61	31.5	27.77	13.52	14.58	0.98
2018	4,196.90	175.89	<5	-4.12	-4.99	-10.00	13.24	14.10	0.14
2017	3,610.61	310.59	5	14.68	13.69	16.81	10.64	12.14	0.28
2016	NA	448.67	9	13.33	12.34	17.59	12.04	13.67	0.23

*Curi *Capital acquired the composite by combining with IronBridge Capital Management on June 24, 2017. Firm assets prior to 2017 are not presented as the composite was not part of the firm. Composite performance prior to that date was achieved by IronBridge Capital Management.*

Fees *| The standard management fee is 0.90% of assets annually, which is also the highest applicable fee. Net returns are computed by subtracting the highest applicable fee (0.90% on an annual basis) on a monthly basis from the gross composite monthly return, and the resulting monthly net figures are compounded to calculate the annual net return. Actual investment advisory fees incurred by clients may vary. Composite performance is presented on a gross-of-fees and net-of-fees basis and includes the reinvestment of all income. For periods prior to 2018, net returns are computed by subtracting the highest applicable fee (0.90% on an annual basis, or 0.075% monthly) on a monthly basis from the gross composite monthly return, and the resulting monthly net figures are compounded to calculate the annual net return. The annual composite dispersion is an asset-weighted standard deviation calculated for the accounts in the Composite the entire year. Prior to 2018, internal dispersion was calculated using the equal weighted standard deviation for the accounts in the Composite the entire year. Risk measures presented are calculated using gross-of-fees performance. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.*

Minimum Value Threshold *| The account minimum in the SMID Cap Core Composite is currently $2.0 million.*

Comparison with Market Indices *| Curi Capital compares its Composite returns to a variety of market indices. These indices represent unmanaged portfolios whose characteristics differ from the Composite portfolios; however, they tend to represent the investment environment existing during the time period shown. The returns of the indices do not include any transaction costs, management fees, or other costs. Benchmark returns presented are not covered by the report of independent verifiers. The benchmark for the SMID Cap Core composite is the Russell 2500® Index, which for comparison purposes is fully invested and includes the reinvestment of income. The Russell 2500® is a subset of the Russell 3000®, including approximately 2500 of the smallest securities based on their market cap and current index membership. The index does not reflect investment management fees, brokerage commissions, or other expenses associated with investing in equity securities. You cannot invest directly in an index.*

Other *| Past performance is no guarantee of future performance. Historical rates of return may not be indicative of future rates of return. Individual client performance returns may be different than the composite returns listed. 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. A list of Composite Descriptions and a list of Broad Distribution Pooled Funds are available upon request.*