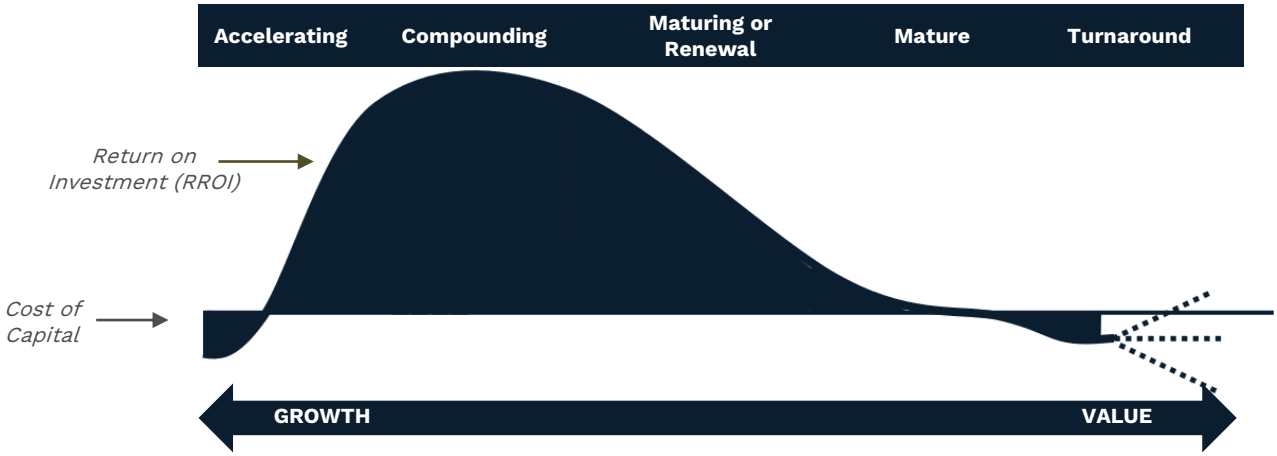
Small Cap Focus

Investment Philosophy

We analyze companies and construct portfolios through the lens of the Corporate Life Cycle. Companies generally progress through five stages: accelerating, compounding, maturing/renewal, maturity, and turnaround. Every company can be categorized in one of these stages. We believe that investing in companies that are allocating capital consistent with their position in the Corporate Life Cycle while controlling for portfolio risks will result in positive returns over time.



Investment Approach

The Small Cap Focus Strategy ("the Strategy") is a portfolio of primarily high-quality, domestic, small-capitalization stocks.

We apply a disciplined, fundamental research process to invest in what we believe are well-managed companies from various stages of the Corporate Life Cycle. We utilize our unique corporate performance and valuation framework to identify companies we believe can exceed market expectations. The team also leverages Curi Capital's proprietary risk model to construct a portfolio that reflects the high conviction investments of the underlying portfolios while reducing outsized factor risks.

High Quality

We focus on management teams that allocate capital appropriately for the company's Life Cycle stage, are working to improve their competitive position, and that maintain healthy balance sheets.

Portfolio Construction

The portfolio is constructed with sufficient concentration, appropriate sector and Life Cycle diversification, and prudent position sizing.

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, as well as volatility risk, the potential for an investment's value to change due to unpredictable fluctuations in how fast and how far its price swings. See Curi Capital's Form ADV Part 2A for more detail and other potential risks of investing.

While "high-quality" has no single, strict industry definition, we define high-quality stocks as those that we believe offer more reliability and less risk based on a set of clearly defined fundamental criteria including hard criteria (e.g., balance sheet stability, operating efficiency, enterprise life cycle) and soft criteria (e.g., management credibility). We define well-managed companies as those that intentionally grow assets when their economic return on capital is above the cost of capital, are willing to shrink assets when economic return s below the cost of capital and actively seek to improve economic return when it is approximately equal to the cost of capital.

Strategy Overview – Third Quarter 2026

Small Cap Focus

Performance	Quarter	YTD	1 Year	3 Years	5 Years	Since Inception (12/31/2018)
Small Cap Focus Composite (net of IM fees)	-9.69%	+3.38%	+3.56%	+11.54%	+4.51%	+11.67%
Small Cap Focus Composite (net of IM & WM fees)	-9.94%	+2.55%	+2.44%	+10.40%	+3.46%	+10.55%
Linked Benchmark: Russell 2500™/2000® Index	-6.37%	+14.90%	+17.45%	+17.74%	+7.46%	+12.56%

Inception date: December 31, 2018. Performance for periods of greater than one year is annualized. Please see important disclosures at the end of this document. Past performance is not indicative of future results, and there is a risk of loss of all or part of your investment. Data as of September 30, 2026. Investment management (IM) fees are charged for managed investment accounts, is intended to compensate the portfolio managers for their time and expertise for selecting investments and managing the specific strategy as well as other items, such as investor relations expenses and the administration costs. Wealth management (WM) fees are charged to cover the construction and management of a portfolio and the holistic wealth management services that a client has chosen beyond their investments including, but are not limited to, estate planning, tax strategies (and related services), risk management, financial planning, retirement planning, investment advice, and insurance/banking oversight services. These fees vary by client and for this presentation the highest possible wealth management fees has been applied in these calculations. The benchmark links the performance of the Russell 2000® Index to the Russell 2500™ Index. The performance reflects the Russell 2000® Index from inception through June 30, 2026. That performance is then linked to the Russell 2500™ Index from June 30, 2026, onward. The benchmark change is intended to provide investors an inception-to-date track record that closely aligns with the composite's investment strategy. On June 30, 2026, the Strategy pivoted from primarily small cap to primarily smid cap.

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. RMB Asset Management is a division of Curi Capital Management.

Strategy Profile	
Assets	**$443.9 million**
Total Number of Holdings	**48**
Assets in Top 10 Holdings	**35.95%**
Weighted Avg. Market Cap	**11,570**
Turnover	**13.15%**
Active Share	**95.24%**

Top 10 Holdings	Weighting
State Street SPDR S&P Biotech ETF	4.11%
iShares Russell 2500 ETF	4.07%
Applied Industrial Technologies, Inc.	3.85%
West Pharmaceutical Services, Inc.	3.76%
EastGroup Properties, Inc.	3.75%
RBC Bearings Incorporated	3.58%
Stock Yards Bancorp, Inc.	3.43%
Repligen Corporation	3.23%
Eagle Materials Inc.	3.11%
Seacoast Banking Corporation of Florida	3.05%

GICS Sectors	Weighting
Industrials	21.26%
Financials	19.30%
Health Care	11.30%
Information Technology	11.05%
Consumer Discretionary	7.43%
Materials	7.23%
Energy	6.79%
Real Estate	5.57%
Consumer Staples	4.08%
Utilities	1.96%
Communication Services	0.00%

Portfolio Managers	**Industry Experience**
Christopher Faber	38 years
Jeff Jones, CFA®	25 years
Inception Date:	December 31, 2018
Benchmark:	Russell 2000®

Source: Curi Capital, FactSet as of September 30, 2026, and is subject to change. Actual client holdings may vary. Active Share is measured in comparison to the Russell 2000® Index.

The opinions and analyses expressed in this newsletter are based on Curi Capital, LLC's ("Curi Capital") research and professional experience are expressed as of the date of our mailing of this newsletter. Certain information expressed represents an assessment at a specific point in time and is not intended to be a forecast or guarantee of future results, nor is it intended to speak to any future time periods. Curi Capital makes no warranty or representation, express 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 newsletter. The information and data in this newsletter does not constitute legal, tax, accounting, investment or other professional advice. Returns are presented net of fees. An investment cannot be made directly in an index. The index data assumes reinvestment of all income and does not bear fees, taxes, or transaction costs. 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.

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Small Cap Focus

Curi Capital, LLC ("Curi Capital") **-** Small Cap Focus 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, 2024. 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 Small Cap Focus Strategy reflects the performance of fully discretionary equity accounts, which have an investment objective of long-term growth using a portfolio of primarily small-cap stocks and for comparison purposes is measured against the Russell 2000® index. The Strategy seeks to maintain a concentrated portfolio of approximately 40 securities. The inception date of the Small Cap Focus Composite is December 31, 2018, and the Composite was created on December 31, 2018. The composite includes small cap equity portfolios invested in undervalued companies as suggested by Curi Capital's proprietary economic return framework, with relatively small market capitalizations (generally under $2.5 billion at the time of initial purchase) and with both growth and value attributes. Valuations and returns are computed and stated in U.S. Dollars.

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 2000® (%)	Composite 3-YR ST DEV (%)	Russell 2000® 3-YR ST DEV (%)	Composite Dispersion (%)
2025	11,596.5	450.0	927	6.26	5.51	12.81	17.09	19.63	0.47
2024	6,885.9	436.7	848	15.03	14.17	11.54	21.42	23.30	0.80
2023	6,235.5	354.2	754	20.63	19.77	16.93	20.03	21.11	0.88
2022	5,228.7	279.2	670	-22.46	-23.08	-20.44	23.30	26.02	0.94
2021	6,277.6	309.9	528	28.55	27.65	14.82	19.80	23.35	0.99
2020	5,240.6	207.5	388	23.35	21.47	19.96	N/A	N/A	2.24
2019	4,947.9	97.9	253	32.23	31.26	25.52	N/A	N/A	0.79

** Composite dispersion is reported as N/A when the information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.*

***Fees** | The standard management fee is 0.750% of assets on the first $2.0 million, 0.700% on the next $2.0 - $5.0 million, 0.650% on the next $5.0 million, 0.600% on the next $10.0 – $20.0 million, and 0.550% over $20.0 million. Net returns are computed by subtracting the highest applicable fee (0.75% 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. The annual composite dispersion is an asset-weighted standard deviation calculated 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** | There is no account minimum in the Small Cap Focus Composite.*

***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 Small Cap Focus composite is the Russell 2000® Index, which for comparison purposes is fully invested and includes the reinvestment of income. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® index is an unmanaged index that is designed to measure the small cap segment of the U.S. equity universe. 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.*