Strategy Overview – Third Quarter 2026

Innovators

Overview

The Innovators strategy is a highly concentrated portfolio of 8-15 publicly-traded enterprise software companies which we believe are particularly well-positioned to capitalize on long duration growth opportunities. Holdings are purchased with a long-term (2-5 year) investment horizon, with anticipated annual turnover of 30% or less.

The strategy focuses on high-growth, emerging, small, and mid-capitalization software category disruptors seeking to gain share of a large and growing total addressable market. Priority is given to companies that we believe are demonstrating innovation and differentiation with regard to product development and/or go-to-market strategy. Emphasis is placed on exceptional leadership teams with a focus on founder-led / founder-engaged companies, i.e. owner-operators.

Top Holdings

Company	Weight
CrowdStrike Holdings Inc. (CRWD)	16%
Datadog Inc. (DDOG)	14%
Cloudflare Inc. (NET)	14%

Information above is based on a representative account as of 9/30/26 and is subject to change. Actual client holdings may vary.

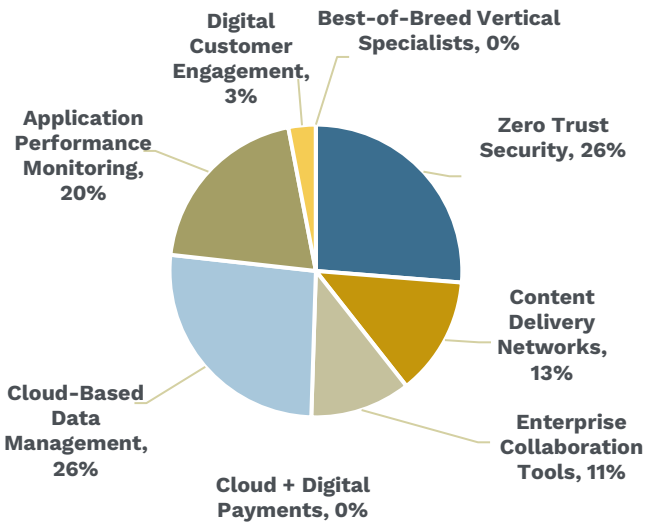
Risk Factors

- Limited investment track record
- Significant software industry concentration
- Significant risk of capital loss based on:
  - Highly volatile, early-stage nature of portfolio holdings
  - Highly concentrated nature of portfolio

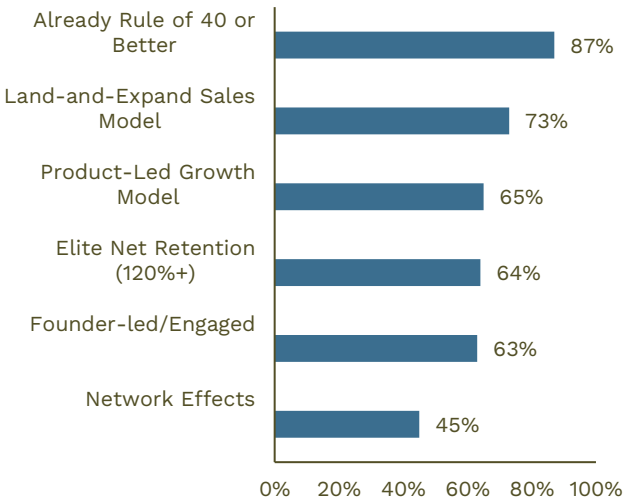
Investment Approach

- Applies a multi-factor screening approach to narrow the investable universe of companies across the Application Software, Systems Software, and Internet Infrastructure industries; screen factors include revenue growth rate, gross margin, growth/profitability balance
- Relative ranking determined by software-oriented financial metrics such as Burn Productivity, Magic Number, and Rule of 40
- Employs a relative value approach to valuation in the context of company growth rate
- Incorporates feedback from a network of venture capital and software industry experts
- Remains fully invested with cash levels exceeding 12% of the portfolio on only a temporary basis

Themes



Business Model Characteristics



Source: Curi Capital, FactSet. Performance for periods longer 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. Information above is based on a representative account as of September 30, 2026, and is subject to change. Actual client holdings may vary. Please refer to the following pages for the GIPS report and important disclosure information.

Innovators

Performance

	Quarter	YTD	1 Year	3 Years	Since Inception (7/31/2022)
Innovators (Gross)	+32.71%	+31.73%	+26.02%	+26.14%	+20.49%
Innovators (Net of IM fees)*	+31.88%	+28.12%	+22.26%	+24.02%	+18.72%
Innovators (Net of IM & WM Fees)	+31.55%	+29.76%	+23.49%	+23.61%	+18.11%
Russell 2500® Software and Computer Services Index	+7.98%	+5.44%	-2.05%	+8.61%	+5.79%

Source: FactSet. Inception date: July 31, 2022. Please see the fee schedule listed below. 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 9/30/26. 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.

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Innovators

Curi Capital, LLC ("Curi Capital") **–** Innovators 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 Innovators Strategy reflects the performance of fully discretionary equity accounts, highly concentrated of 8-15 publicly-traded enterprise software companies which we believe are particularly well-positioned to capitalize on long duration growth opportunities and for comparison purposes is measured against the Russell 2500® Software and Computer Services Index. The inception date of the Innovators Composite is July 31, 2022, and the Composite was created on July 31, 2022. 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 2500® Software and Computer Services (%)	Composite 3-YR ST DEV (%)	Russell 2500® Software and Computer Services 3-YR ST DEV (%)	Composite Dispersion (%)
2025	11,596.5	70.0	209	16.25	15.16	-6.61	34.59	18.99	1.25
2024	6,885.9	$56.80	160	7.46	6.40	13.30	NA	NA	1.36
2023	6,235.5	$34.32	71	70.71	69.22	27.05	NA	NA	1.23

***Fees** | Effective January 1, 2011, Curi Capital's management fee schedule for this Composite is as follows: 1.00% on the first $10.0 million, 0.85% on the next $10.0 million, and 0.70% over $20.0 million. Net returns are computed by subtracting the highest applicable fee (1.00% 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 management fees charged by Curi Capital may vary. Composite performance is presented on a gross-of-fees and net-of-fees basis and includes the reinvestment of all income. Gross-of-fees returns means it is net of transaction costs but gross of asset management fees and custodian fees. The payment of actual fees and expenses would reduce gross returns. The compound effect of such fees and expenses should be considered when reviewing gross returns. The composite includes accounts that pay asset-based pricing for trading expenses. The maximum fee is 15 basis points per year; however, many accounts pay lower amounts due to household break-point relief. In addition to a management fee, some accounts pay a wealth management fee based on the percentage of assets under management to Curi Capital. 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 for the Innovators composite.*

***Comparison with Market Indices** | Curi Capital compares its Composite returns to a variety of market indices such as the Russell 2500® Software and Computer Services Index. The index represents unmanaged portfolios whose characteristics differ from the Composite portfolios; however, it tends to represent the investment environment existing during the time period shown. The Russell 2500® Software and Computer Services Index. measures the performance of the Software and Computer Services segment of the 2,500 smallest companies in the Russell 3000 ® Index in the U.S. equity universe. An investment cannot be made directly in an index. The returns of the index do not include any transaction costs, management fees, or other 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 in the Composite. Benchmark returns presented are not covered by the report of independent verifiers.*

***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.*