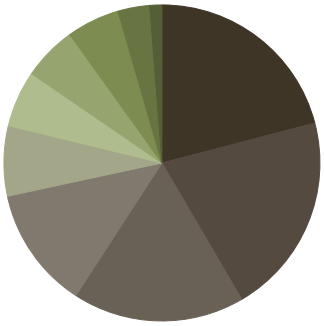
ALTRIUS CAPITAL MANAGEMENT
INVEST LIKE AN AARDVARK

Global Dividend Income

As of 09/30/2026

Equity Sectors (Morningstar)

Portfolio Date: 9/30/2026



	%
Healthcare	20.9
Financial Services	20.6
Consumer Defensive	17.6
Industrials	12.5
Energy	7.2
Technology	5.8
Consumer Cyclical	5.5
Basic Materials	5.4
Communication Services	3.3
Real Estate	1.2
Total	**100.0**

Strategy Highlights

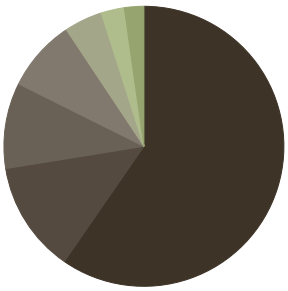
- Pursues a high level of current income and long-term capital appreciation utilizing proprietary top-down and bottom-up analysis
- Seeks a substantially higher dividend yield than the broad market
- Invests primarily in 50-100 companies with dividend growth potential
- Offers the potential for competitive upside performance in strong market environments and the potential for lower downside risk in weak environments

Global Dividend Income – Top Holdings*

	Portfolio Weighting %
DHL AG ADR	2.33
BP PLC ADR	2.27
NXP Semiconductors NV	2.27
Capgemini SE ADR	2.26
Siemens AG ADR	2.25
Munchener Ruckversicherungs-Gesellschaft AG ADR	2.18
Reckitt Benckiser Group PLC ADR	2.18
Royal Bank of Canada	2.17
TotalEnergies SE	2.15
Ambev SA ADR	2.14

Equity Style

Portfolio Date: 9/30/2026



	%
Large Value	59.6
Large Core	12.8
Mid Value	9.9
Mid Core	8.3
Large Growth	4.4
Small Core	2.7
Small Value	2.2
Total	**100.0**

Portfolio Statistics

	Altrius
Equity Style Box	
Average Market Cap (mil)	99,478.51
Equity Style Factor Div Yld	3.89
P/E Ratio (TTM)	16.70
P/B Ratio (TTM)	2.23
P/C Ratio (TTM)	9.37
ROE % (TTM)	17.68

Growth of $100,000

Time Period: 6/2/2010 to 9/30/2026



Trailing Returns

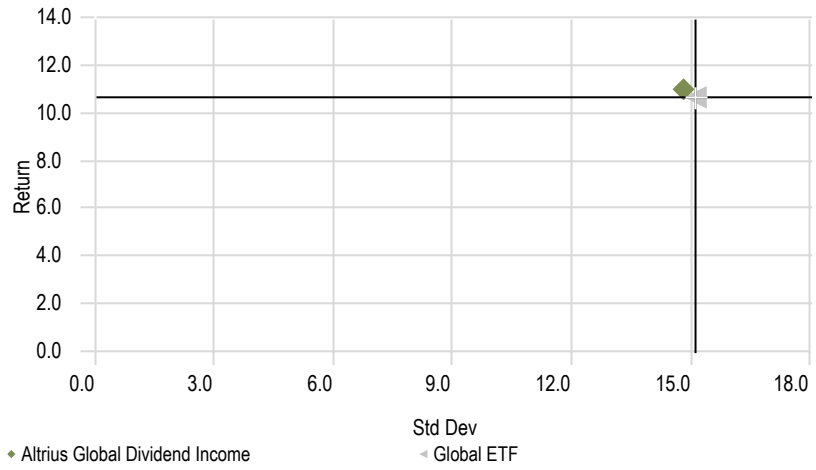
Inception Date: 6/1/2010

	YTD	1 Year	3 Years	5 Years	10 Years	15 Years	Incpt
Altrius Global Dividend Income (Gross)	13.06	19.32	16.91	12.00	11.01	11.39	10.92
Altrius Global Dividend Income (Net)**	12.77	18.91	16.51	11.62	10.62	11.00	10.53
Global ETF	16.47	23.17	21.44	13.13	10.67	10.80	9.99

**Net returns are calculated by Morningstar utilizing the surveyed gross returns and maximum annual management fee of 0.35%

Risk-Reward

Time Period: 10/1/2016 to 9/30/2026



Risk/Reward Statistics

Time Period: 10/1/2016 to 9/30/2026

	Return	Std Dev	Alpha	Beta	Tracking Error	Up Capture Ratio	Down Capture Ratio
Altrius Global Dividend Income	11.01	14.81	0.74	0.94	4.06	99.05	96.58
Global ETF	10.67	15.14	0.00	1.00	0.00	100.00	100.00

Firm Data
Founded: 1997
Ownership:100% Employee
Form: S Corporation
SEC Registered RIA
GIPS compliant/verified
Firm AUM: $852 million
Manager: Anu Prabhu
Brady Gingrich

GIPS® report included on the next page

Source: Morningstar Direct

ALTRIUS CAPITAL MANAGEMENT
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Performance Disclosure

As of 09/30/2026

Altrius Capital Management, Inc. (Altrius) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Altrius has been independently verified for the periods 1/31/2001 – 12/31/2025 by ACA Performance Services. The verification reports 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 ensure the accuracy of any specific composite presentation. 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.

The Firm is defined as Altrius Capital Management, Inc. (Altrius), a registered investment advisor with the Securities and Exchange Commission. Altrius was founded in 1997 and manages equity, fixed income and balanced portfolios for high net worth individuals and families.

Composite Characteristics: The Global Dividend Income composite is a subaccount from the Altrius Global Income Composite. The composite was created in March 2022 with a performance inception date of June 2010. The subaccount strategy seeks long term capital appreciation and income by investing at least 80% of its assets in a diversified portfolio of income-producing equity securities paying higher than average dividends. 50 - 100 positions are chosen from a universe of stocks with market capitalizations generally greater than $10 billion. An account is included in the composite if the household it belongs to has more than $300,000 in assets under management. Accounts are excluded from the composite from the beginning of the month if the household it belongs to has cash inflows or outflows more than 10% of the account value. Significant cash flow policy has been in effect since 01/01/2024.

A complete list and description of firm composites is available upon request.

Benchmark: The benchmark is a combination of 50% iShares® Russell 1000 Value ETF (IWD) and iShares® MSCI EAFE Value ETF (Net) (EFV) calculated by weighting the respective ETF returns monthly. The IWD ETF tracks the securities included in the Russell 1000 Value Index and the EFV ETF tracks the MSCI EAFE Value Index. Both ETF returns are before the deductions of all expenses and transaction costs incurred by the respective ETFs and are net of witholding taxes. As of 12/31/2025, the expense ratio was 0.18% for the IWD ETF and 0.31% for the EFV ETF. The ETF returns are total returns based off net asset values and distributions from the fund. The volatility in the ETFs may be materially different from that of the performance of the composite. In addition, the composite holdings may differ significantly from the securities that comprise the ETFs. The 50%/50% IWD ETF and EFV ETF was selected as the benchmark because it represents the most cost-efficient, investable alternative that reflects the Global Dividend Income strategy's mandate.

Performance Calculations: Valuations and returns are computed and stated in U.S. dollars. Results reflect the reinvestment of dividends and other earnings. Gross of fees return is net of transaction costs and gross of management and custodian fees. Net of fees returns are calculated using actual management fees that were paid and are presented before custodial fees but after management fees and all trading expenses. Returns can be net or gross of withholding taxes, depending on how taxes are recorded at the custodian.

Some accounts pay fees outside of their accounts; thus, we enter a non-cash transaction in the performance system such that we can calculate a net of fees return.

The standard management fee for the Global Dividend Income strategy is 1.40% per annum on the first $500,000 USD, 1.00% per annum on the next $500,000 and 0.80% per annum thereafter. Additional information regarding Altrius Capital Management fees are included in its Part II Form ADV.

Internal dispersion is calculated using gross of fee performance numbers using the asset-weighted standard deviation of all accounts included in the composite for the entire year; it is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. The three-year annualized standard deviation measures the variability of the composite gross of fees and the benchmark (50% IWD/50% EFV) returns over the preceding 36-month period.

Policies for valuing investments, calculating performance, and preparing GIPS® compliant reports are available upon request.

Past performance does not guarantee future results. The information provided in this material should not be considered an offer nor a recommendation to buy, sell or hold any particular security.

*Top Holdings Statistics are presented as supplemental information to the GIPS® compliant presentation.

The Altrius Global Dividend Income strategy is not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates (all such entities, collectively, "Morningstar Entities"). The Morningstar Entities make no representation or warranty, express or implied, to the owners of the Altrius Global Dividend Income strategy or any member of the public regarding the advisability of investing in an equity strategy generally or in the Altrius Global Dividend Income strategy in particular or the ability of the benchmark (50% IWD ETF/50% EFV ETF) to track general equity market performance.

THE MORNINGSTAR ENTITIES DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE ALTRIUS GLOBAL DIVIDEND INCOME STRATEGY OR ANY DATA INCLUDED THEREIN AND MORNINGSTAR ENTITIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN.

December 31, 2015 - December 31, 2025

Year	Gross Return %	Net Return %	Benchmark Return %	Composite 3-yr St Dev %	Benchmark 3-yr St Dev %	# of Portfolios	Composite Dispersion %	Total Composite Assets	Percent of Firm Assets
2016	13.72	12.41	11.12	12.38	11.34	133	0.80	73,484,472	27.50
2017	19.06	17.75	17.36	11.94	10.48	142	0.45	81,.672,155	23.96
2018	-9.01	-10.01	-11.48	11.08	10.52	148	0.71	75,835,171	22.85
2019	22.61	21.30	20.90	12.20	11.27	146	0.69	99,494,550	29.24
2020	3.95	2.88	-0.04	18.50	19.87	127	0.93	142,570,754	39.46
2021	19.39	18.26	17.87	18.09	19.40	173	0.33	224,989,748	52.29
2022	-1.37	-2.32	-6.34	19.67	21.55	225	0.56	243,317,147	55.97
2023	14.14	13.06	15.10	16.48	16.37	241	0.35	292,101,061	58.33
2024	2.73	1.75	9.83	16.35	16.21	238	0.45	234,466,514	41.83
2025	26.44	25.26	28.45	12.65	11.46	238	0.38	261,650,337	37.49

Source: Morningstar Direct