GROWTH COMPOSITE

Time Weighted Return Report			
Period End 9/30/2026	**Total Return Gross of Fees %**	**Total Return S&P 500 Index %**	**Total Return Net of Fees %**
2015	-6.21	1.38	-6.75
2016	-0.81	11.96	-1.38
2017	25.52	21.83	24.93
2018	-8.51	-4.38	-8.95
2019	33.39	31.49	32.68
2020	24.42	18.40	23.81
2021	28.60	28.71	28.18
2022	-21.96	-18.11	-22.30
2023	32.62	26.29	32.31
2024	15.24	25.02	14.68
2025	19.69	17.88	19.10
2026 (YTD)	16.06	12.75	15.61
1 Yr Annualized	15.02	15.74	14.57
3 Yr Annualized	22.51	22.89	21.90
5 Yr Annualized	11.64	13.79	11.13
10 Yr Annualized	15.68	15.33	15.16

The Growth composite (Inception/created 7/1/93) represents the returns for all nontaxable accounts of $500,000 or greater utilizing a growth investment objective (ie. income is not a consideration). Performance includes reinvestment of dividends and is calculated in U.S. dollars. Groesbeck Investment Management Corp. (GIM) founded in 1993 is an employee-owned investment adviser, providing equity portfolio management services to endowments, foundations, pension plans, trusts, IRA's and high net worth individuals and individual customers. Since Jan. 1, 1994, composites have been valued monthly and portfolio returns have been weighted by using beginning-of-month market values. Performance results are presented before deduction of investment management fees. Fees for accounts in this composite use the methodology as described in ADV Part 2A-Item 5 as 1% on the first $10 million under management. Note fees are negotiable and can be lower for higher levels of assets under management. No leverage or derivative securities have been used in these accounts. GIM claims compliance with the Global Investment Performance Standards (GIPS). GIM has been independently verified for the periods January 1, 2008 to December 31, 2025. 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.

The composite includes the following: number of portfolios, the annual standard deviation, composite market value at the end of the period ($Mil), percentage of total firm assets, 3 Year standard deviation of gross monthly returns and 3 Year standard deviation of the benchmark monthly returns. Note: dispersion is not statistically meaningful (NMF) when there are fewer than 6 portfolios in the composite for the entire year. (Period) (#, s, $M, %,St. Dev. Gross Returns, St. Dev. Benchmark) 2015: #3, 3.06s, $7.1, 3.6%, 11.4, 10.5; 2016: #3, 2.81s, $6.6, 4.7%, 12.8, 10.6; 2017: #3, 2.29s, $8.1, 5.2%, 12.3, 9.9;2018: #2, 1.65s, $6.0, 4.5%, 14.1, 10.8; 2019: #2, 0.05s, $6.9, 4.9%, 14.9, 11.9; 2020: #2, 3.08s, $8.2, 12.1%, 21.9, 18.5; 2021: #2, 0.36s, $10.2, 12.0%, 20.2, 17.2; 2022: #2, 4.16s, $7.8, 11.5%, 23.3, 20.9; 2023; #7, 3.82s, $13.9, 18.1%, 19.5, 17.3; 2024: #8,2.33s, $8.0, 21.6%, 18.7, 17.2; 2025: #8, 2.85s, $16.5, 30.1%, 14.2, 11.8; 9/30/26: #8, 2.23s, $18.8, 30.8%. If applicable, the annual standard deviation presented is an asset - weighted alculation of performance dispersion for accounts in the composite for the entire year. Past performance is no indication of future results. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. For a list of composite descriptions, policies for valuing investments, calculating performance and preparing GIPS Reports, or to obtain a copy of a GIPS Report, please contact GIM at 201-291-7888 and/or at info@groesbeckim.com. The S&P 500 Stock Index is a market cap weighted index of 500 listed and over-the-counter equity U.S. securities of the top companies in leading industries of the U.S. economy. 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.