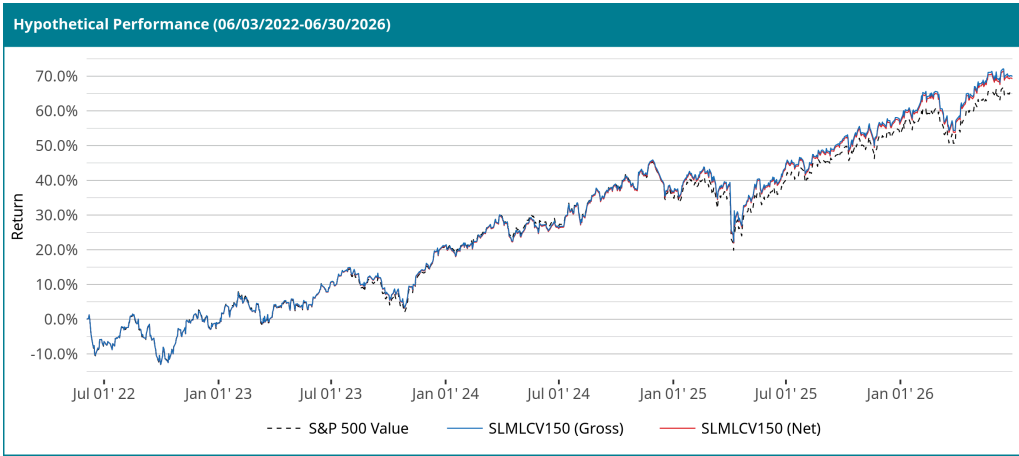


Smartleaf Large Cap Value Model 150

The Smartleaf Large Cap Value Model 150 (**SLMLCV150**) is designed to track the returns of the S&P500® with approximately 150 securities. It is constructed using quantitative methods designed to provide a risk-factor exposure that is similar to that of the benchmark.



Launch Date	Jun 03, 2022
Asset Class	Equities
Return Type	Total Return
Benchmark	S&P500®
Model Fee	10 bps Annually

Number of Securities	151
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Recommended Minimum Investment	\$100,000
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Hypothetical Performance

	Q2 2026	YTD 2026	2025	2024	2023	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	8.13	8.43	14.42	13.19	22.52	13.89
Pre-Tax Model Return (net of fees)	8.10	8.37	14.31	13.08	22.39	13.78
Pre-Tax Benchmark Return	8.00	8.03	13.19	12.29	22.23	13.18
Excess Pre-Tax Return (gross of fees)	0.13	0.39	1.23	0.91	0.29	0.71
Excess Pre-Tax Return (net of fees)	0.11	0.34	1.11	0.80	0.16	0.60
Model Yield	0.45	0.91	1.85	2.23	1.78	1.60
Benchmark Yield	0.46	0.91	1.83	2.22	1.79	1.61
Turnover	3.46	11.60	44.54	33.47	59.93	44.63
Ann. Daily Tracking Error	2.06	2.03	1.29	1.28	1.25	1.38

Top Security Holdings

Ticker	Company Name	Weight
AAPL	Apple Inc.	7.5%
AMZN	Amazon.com	3.8%
CSCO	Cisco Systems	2.5%
INTC	Intel Corporation	2.3%
AME	AMETEK	2.1%
PG	Procter & Gamble	1.8%
C	Citigroup Inc.	1.8%
WFC	Wells Fargo & Company	1.7%
WMT	Walmart Inc.	1.5%
TSLA	Tesla	1.4%

Sector Diversification

Sector Name	Weight
Information Technology	20.11%
Financials	15.65%
Health Care	12.26%
Industrials	11.62%
Consumer Discretionary	10.35%
Consumer Staples	9.14%
Energy	6.68%
Utilities	4.37%
Materials	3.72%
Real Estate	3.19%
Communication Services	2.9%

Hypothetical Trailing Performance¹

	Trailing 1M	Trailing 3M	Trailing 6M	Trailing 9M	Trailing 1Y	Trailing 3Y	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	(0.12)	10.08	7.69	11.96	18.34	15.36	13.89
Pre-Tax Model Return (net of fees)	(0.12)	10.05	7.64	11.87	18.22	15.25	13.78
Pre-Tax Benchmark Return	0.10	9.86	7.26	11.49	18.40	14.38	13.18
Excess Pre-Tax Return (gross of fees)	(0.21)	0.22	0.43	0.47	(0.06)	0.98	0.71
Excess Pre-Tax Return (net of fees)	(0.22)	0.19	0.38	0.39	(0.18)	0.87	0.60
Model Yield	0.15	0.48	0.94	1.35	1.77	1.69	1.60
Benchmark Yield	0.17	0.47	0.93	1.36	1.78	1.70	1.61
Turnover	0.45	3.46	11.60	26.91	28.57	38.85	44.63
Ann. Daily Tracking Error	1.67	2.05	2.02	1.73	1.60	1.40	1.38

Dividend Yield

Year	Dividend Yield
2026	0.91%
2025	1.85%
2024	2.23%
2023	1.78%
2022	1.35%

Definitions

Note: unless otherwise specified, all returns shown are Total Returns, meaning they include reinvestment of distributions including dividends.

Pre-Tax Return for Model and Benchmark

$$R_M = \frac{M_F}{M_I} - 1, R_B = \frac{B_F}{B_I} - 1$$

where M_F and M_I are the model's final and initial values, and B_F and B_I are the benchmark final and initial values.

Annualized Pre-Tax Return for Model and Benchmark

$$R_{M\text{ann}} = (1 + R_M)^{1/N} - 1, R_{B\text{ann}} = (1 + R_B)^{1/N} - 1$$

where M_F and M_I are the model's final and initial values, and B_F and B_I are the benchmark final and initial values. N is the number of years in the period

Excess Pre-Tax Return

Difference between model return and benchmark return for pre-tax values.

$$\Delta R = R_M - R_B$$

Annualized Daily Tracking Error

Annualized standard deviation of excess daily logarithmic returns to the benchmark.

$$\sqrt{250} * SD(R_{\text{model}} - R_{\text{benchmark}})$$

where R_{model} and $R_{\text{benchmark}}$ are the series of daily log-returns of the model and benchmark, respectively.

Turnover and Annualized Turnover

$$\frac{\text{Total Buys} + \text{Total Sells}}{2} \mid \frac{\text{Total Buys} + \text{Total Sells}}{2 * N}$$

Model and Benchmark Yield

The reported yield is the dividends collected from the trailing twelve months as a percentage of the benchmark or model end value, calculated assuming dividends are not reinvested.

$$\frac{\text{Trailing Twelve Months' Dividends}}{\text{End Value Without Dividend Reinvestment}}$$

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*Data for periods longer than one year are annualized.