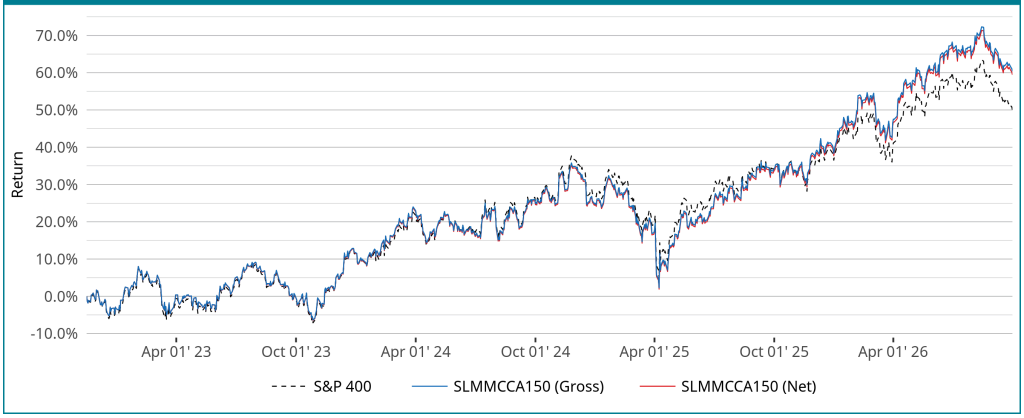
Smartleaf Mid Cap Catholic Model 150

The Smartleaf Mid Cap Catholic Model 150 **(SLMMCCA150)** is designed to track the returns of the S&P MidCap 400® with approximately 150 securities, screened for Catholic values. It is constructed using quantitative methods designed to provide a risk-factor exposure that is similar to that of the benchmark.

Hypothetical Performance (11/15/2022-09/30/2026)



Launch Date	**Nov 15, 2022**
Asset Class	**Equities**
Return Type	**Total Return**
Benchmark	**S&P MidCap 400®**
Model Fee	**15 bps Annually**
Number of Securities	**146**
Recommended Minimum Investment	**$150,000**

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Hypothetical Performance

	Q3 2026	YTD 2026	2025	2024	2023	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	(4.68)	15.89	10.67	11.75	15.72	12.96
Pre-Tax Model Return (net of fees)	(4.72)	15.76	10.51	11.58	15.55	12.79
Pre-Tax Benchmark Return	(6.36)	9.88	7.50	13.93	16.44	11.04
Excess Pre-Tax Return (gross of fees)	**1.68**	**6.01**	**3.17**	**(2.18)**	**(0.71)**	**1.93**
Excess Pre-Tax Return (net of fees)	**1.64**	**5.88**	**3.00**	**(2.35)**	**(0.88)**	**1.76**
Model Yield	0.33	0.98	1.39	1.47	1.56	1.19
Benchmark Yield	0.34	1.00	1.42	1.48	1.59	1.27
Turnover	7.13	26.94	23.52	23.85	26.67	26.47
Ann. Daily Tracking Error	**2.10**	**2.54**	**1.92**	**1.55**	**1.54**	**1.87**

Hypothetical Trailing Performance[1]

	Trailing 1M	Trailing 3M	Trailing 6M	Trailing 9M	Trailing 1Y	Trailing 3Y	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	(2.92)	(4.68)	12.44	14.65	19.72	17.38	12.96
Pre-Tax Model Return (net of fees)	(2.93)	(4.72)	12.36	14.52	19.54	17.21	12.79
Pre-Tax Benchmark Return	(4.22)	(6.36)	10.28	8.77	11.69	15.06	11.04
Excess Pre-Tax Return (gross of fees)	**1.30**	**1.68**	**2.17**	**5.88**	**8.04**	**2.32**	**1.93**
Excess Pre-Tax Return (net of fees)	**1.29**	**1.64**	**2.08**	**5.75**	**7.86**	**2.15**	**1.76**
Model Yield	0.17	0.33	0.69	1.01	1.29	1.20	1.19
Benchmark Yield	0.16	0.34	0.72	1.04	1.33	1.29	1.27
Turnover	4.29	7.13	15.48	26.94	32.88	28.36	26.47
Ann. Daily Tracking Error	**1.79**	**2.10**	**2.38**	**2.54**	**2.40**	**1.98**	**1.87**

Top Security Holdings

Ticker	Company Name	Weight
ONB	Old National Bancorp	2.4%
MKSI	MKS Inc.	2.2%
WWD	Woodward	2.2%
NVT	nVent Electric plc	2.2%
LECO	Lincoln Electric Inc.	2.1%
ITT	ITT Inc.	1.9%
ARW	Arrow Electronics	1.8%
SSD	Simpson Manufacturing	1.7%
CLH	Clean Harbors	1.5%
EGP	EastGroup Properties	1.5%

Sector Diversification

Sector Name	Weight
Industrials	24.58%
Information Technology	15.02%
Financials	15.01%
Consumer Discretionary	9.89%
Health Care	9.56%
Real Estate	7.08%
Materials	5.83%
Energy	5.1%
Consumer Staples	3.3%
Utilities	3.04%
Communication Services	1.59%

Dividend Yield

Year	Dividend Yield
2026	0.98%
2025	1.39%
2024	1.47%
2023	1.56%
2022	0.29%

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

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

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

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

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.

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

Disclosures

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PAST PERFORMANCE IS NOT AN INDICATION OF FUTURE RESULTS.

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[1]Data for periods longer than one year are annualized.