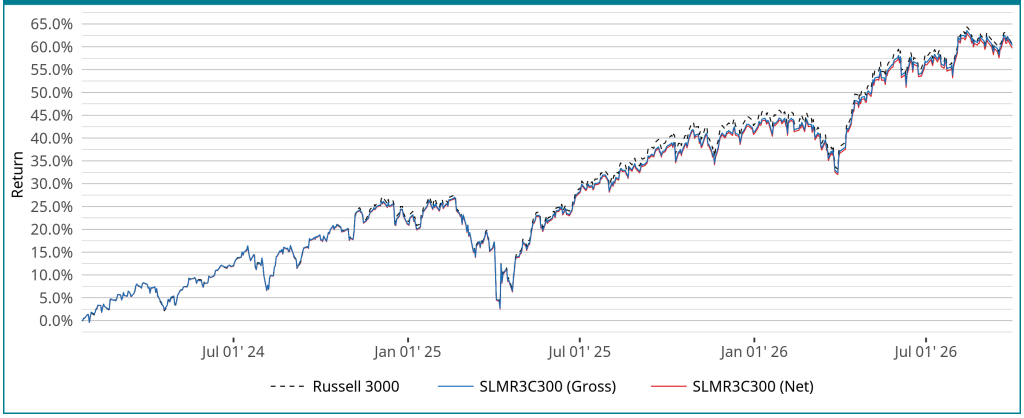
Smartleaf Russell 3000 Core Model

The Smartleaf Russell 3000 Core Model **(SLMR3C300)** is designed to track the returns of the Russell 3000® with approximately 300 securities. It is constructed using quantitative methods designed to provide a risk-factor exposure that is similar to that of the benchmark.

Hypothetical Performance (01/23/2024-09/30/2026)



Launch Date	**Jan 23, 2024**
Asset Class	**Equities**
Return Type	**Total Return**
Benchmark	**Russell 3000®**
Model Fee	**15 bps Annually**
Number of Securities	**300**
Recommended Minimum Investment	**$100,000**

Smartleaf Asset Management
One Bowdoin Square, Boston, MA 02114

www.smartleafam.com
sales@smartleafam.com

Top Security Holdings

Ticker	Company Name	Weight
NVDA	NVIDIA Corporation	7.2%
AAPL	Apple Inc.	6.7%
MSFT	Microsoft Corporation	5.0%
AMZN	Amazon.com	3.1%
GOOGL	Alphabet Inc.	2.7%
AVGO	Broadcom Inc.	2.2%
GOOG	Alphabet Inc.	2.2%
META	Meta Platforms	2.2%
MU	Micron Technology	1.8%
TSLA	Tesla	1.4%

Dividend Yield

Year	Dividend Yield
2026	0.88%
2025	1.25%
2024	1.27%

Hypothetical Performance

	Q3 2026	YTD 2026	2025	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	2.19	13.53	16.38	19.21
Pre-Tax Model Return (net of fees)	2.15	13.40	16.21	19.04
Pre-Tax Benchmark Return	1.40	12.42	17.15	19.26
Excess Pre-Tax Return (gross of fees)	**0.79**	**1.10**	**(0.76)**	**(0.05)**
Excess Pre-Tax Return (net of fees)	**0.76**	**0.98**	**(0.93)**	**(0.23)**
Model Yield	0.29	0.88	1.25	1.10
Benchmark Yield	0.27	0.83	1.15	1.03
Turnover	0.81	2.79	3.22	3.62
Ann. Daily Tracking Error	**0.91**	**0.91**	**0.78**	**0.80**

Hypothetical Trailing Performance[1]

	Trailing 1M	Trailing 3M	Trailing 6M	Trailing 9M	Trailing 1Y	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	(0.62)	2.19	21.06	12.71	16.34	19.21
Pre-Tax Model Return (net of fees)	(0.63)	2.15	20.97	12.58	16.17	19.04
Pre-Tax Benchmark Return	(0.84)	1.40	20.52	11.58	15.13	19.26
Excess Pre-Tax Return (gross of fees)	**0.22**	**0.79**	**0.54**	**1.13**	**1.22**	**(0.05)**
Excess Pre-Tax Return (net of fees)	**0.20**	**0.76**	**0.45**	**1.00**	**1.04**	**(0.23)**
Model Yield	0.12	0.29	0.60	0.90	1.17	1.10
Benchmark Yield	0.11	0.27	0.56	0.84	1.09	1.03
Turnover	0.34	0.81	1.78	2.79	3.84	3.62
Ann. Daily Tracking Error	**0.81**	**0.91**	**0.92**	**0.90**	**0.88**	**0.80**

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.

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

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