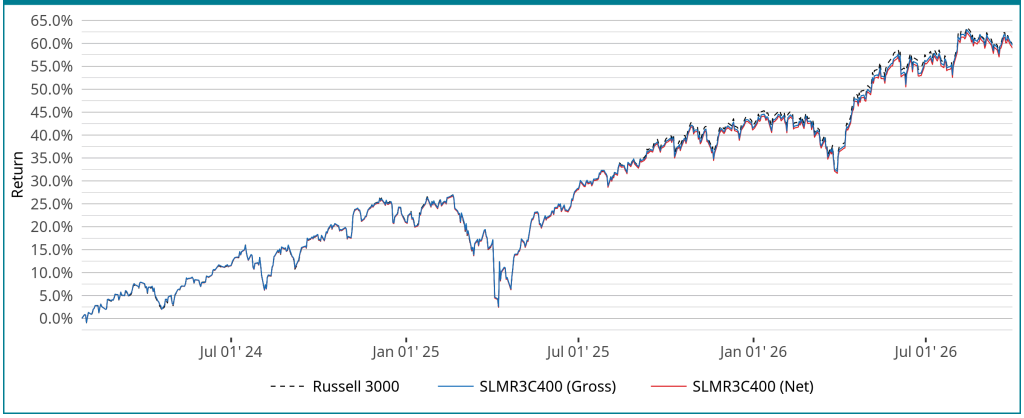
Smartleaf Russell 3000 Core Model

The Smartleaf Russell 3000 Core Model **(SLMR3C400)** is designed to track the returns of the Russell 3000® with approximately 400 securities. It is constructed using quantitative methods designed to provide a risk-factor exposure that is similar to that of the benchmark.

Hypothetical Performance (01/26/2024-09/30/2026)



Launch Date	**Jan 26, 2024**
Asset Class	**Equities**
Return Type	**Total Return**
Benchmark	**Russell 3000®**
Model Fee	**15 bps Annually**
Number of Securities	**400**
Recommended Minimum Investment	**$100,000**

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Top Security Holdings

Ticker	Company Name	Weight
NVDA	NVIDIA Corporation	7.2%
AAPL	Apple Inc.	6.8%
MSFT	Microsoft Corporation	5.1%
AMZN	Amazon.com	3.1%
GOOGL	Alphabet Inc.	2.7%
GOOG	Alphabet Inc.	2.2%
AVGO	Broadcom Inc.	2.2%
META	Meta Platforms	2.1%
MU	Micron Technology	1.8%
TSLA	Tesla	1.4%

Dividend Yield

Year	Dividend Yield
2026	0.86%
2025	1.21%
2024	1.24%

Hypothetical Performance

	Q3 2026	YTD 2026	2025	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	2.10	12.76	16.81	19.08
Pre-Tax Model Return (net of fees)	2.06	12.64	16.63	18.90
Pre-Tax Benchmark Return	1.40	12.42	17.15	19.12
Excess Pre-Tax Return (gross of fees)	**0.70**	**0.34**	**(0.34)**	**(0.04)**
Excess Pre-Tax Return (net of fees)	**0.66**	**0.21**	**(0.51)**	**(0.22)**
Model Yield	0.28	0.86	1.21	1.08
Benchmark Yield	0.27	0.83	1.15	1.03
Turnover	0.78	2.59	2.46	2.66
Ann. Daily Tracking Error	**0.82**	**0.74**	**0.60**	**0.64**

Hypothetical Trailing Performance[1]

	Trailing 1M	Trailing 3M	Trailing 6M	Trailing 9M	Trailing 1Y	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	(0.76)	2.10	20.83	11.93	15.45	19.08
Pre-Tax Model Return (net of fees)	(0.77)	2.06	20.74	11.81	15.28	18.90
Pre-Tax Benchmark Return	(0.84)	1.40	20.52	11.58	15.13	19.12
Excess Pre-Tax Return (gross of fees)	**0.08**	**0.70**	**0.32**	**0.35**	**0.32**	**(0.04)**
Excess Pre-Tax Return (net of fees)	**0.07**	**0.66**	**0.23**	**0.23**	**0.15**	**(0.22)**
Model Yield	0.11	0.28	0.58	0.87	1.14	1.08
Benchmark Yield	0.11	0.27	0.56	0.84	1.09	1.03
Turnover	0.22	0.78	1.71	2.59	3.31	2.66
Ann. Daily Tracking Error	**0.73**	**0.82**	**0.77**	**0.74**	**0.72**	**0.64**

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.