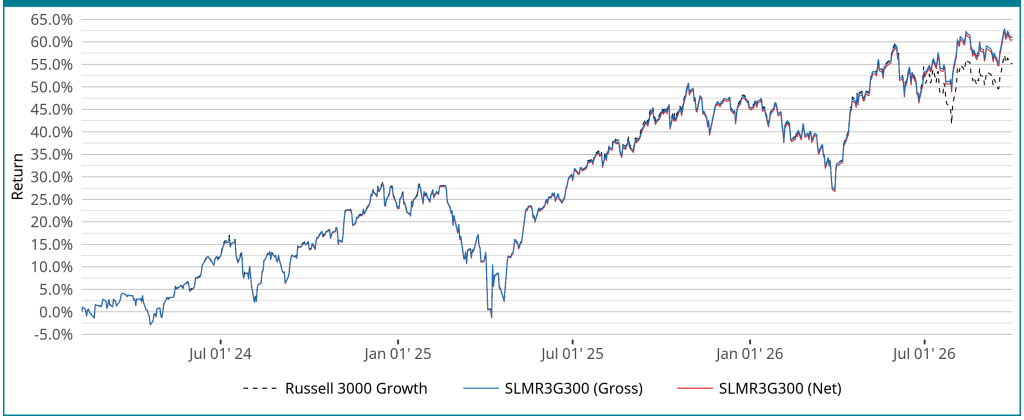
Smartleaf Russell 3000 Growth Model

The Smartleaf Russell 3000 Growth Model **(SLMR3G300)** 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 (02/08/2024-09/30/2026)



Launch Date	**Jan 28, 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**

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Top Security Holdings

Ticker	Company Name	Weight
NVDA	NVIDIA Corporation	14.5%
AAPL	Apple Inc.	7.2%
MSFT	Microsoft Corporation	7.0%
GOOGL	Alphabet Inc.	5.2%
AVGO	Broadcom Inc.	4.4%
GOOG	Alphabet Inc.	4.1%
META	Meta Platforms	3.8%
MU	Micron Technology	3.0%
TSLA	Tesla	2.8%
LLY	Eli Lilly and Company	2.5%

Dividend Yield

Year	Dividend Yield
2026	0.42%
2025	0.54%
2024	0.57%

Hypothetical Performance

	Q3 2026	YTD 2026	2025	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	5.25	10.56	18.16	19.76
Pre-Tax Model Return (net of fees)	5.21	10.43	17.98	19.58
Pre-Tax Benchmark Return	0.45	6.36	18.15	18.09
Excess Pre-Tax Return (gross of fees)	**4.80**	**4.19**	**<0.01**	**1.67**
Excess Pre-Tax Return (net of fees)	**4.76**	**4.07**	**(0.17)**	**1.49**
Model Yield	0.13	0.42	0.54	0.51
Benchmark Yield	0.12	0.39	0.52	0.50
Turnover	16.84	22.72	8.56	14.81
Ann. Daily Tracking Error	**6.70**	**4.04**	**0.69**	**2.21**

Hypothetical Trailing Performance[1]

	Trailing 1M	Trailing 3M	Trailing 6M	Trailing 9M	Trailing 1Y	Since Inception Annualized
Pre-Tax Model Return (gross of fees)	1.70	5.25	26.67	9.72	12.02	19.76
Pre-Tax Model Return (net of fees)	1.68	5.21	26.57	9.60	11.85	19.58
Pre-Tax Benchmark Return	1.83	0.45	22.06	5.55	7.58	18.09
Excess Pre-Tax Return (gross of fees)	**(0.13)**	**4.80**	**4.60**	**4.17**	**4.44**	**1.67**
Excess Pre-Tax Return (net of fees)	**(0.14)**	**4.76**	**4.51**	**4.05**	**4.27**	**1.49**
Model Yield	0.06	0.13	0.28	0.42	0.54	0.51
Benchmark Yield	0.06	0.12	0.27	0.39	0.51	0.50
Turnover	0.35	16.84	22.12	22.72	23.30	14.81
Ann. Daily Tracking Error	**0.65**	**6.70**	**4.88**	**4.03**	**3.50**	**2.21**

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