Q2 2026 | STRATEGY PROFILE

TOPIC Secular Growth

Dominant secular winners across AI, cloud, semiconductors, and platforms

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC Secular Growth strategy invests in companies positioned to benefit from durable, multi-year trends: artificial intelligence, cloud, semiconductors, cybersecurity, and digital platforms. We hold a concentrated set of high-conviction leaders with strong price momentum, high returns on capital, and expanding markets, for investors who can tolerate short-term volatility in pursuit of long-term growth.

KEY HIGHLIGHTS

- **Approach:** High-conviction positions in established leaders and proven disruptors.
- **Discipline:** High active share and high conviction. We hold every position we recommend, and we trade when the thesis changes.
- **Risk:** Short-term volatility expected in exchange for long-term growth potential.
- **Concentration:** A focused book of secular winners rather than a diversified index.

CLIENT CONSIDERATIONS

For investors seeking:

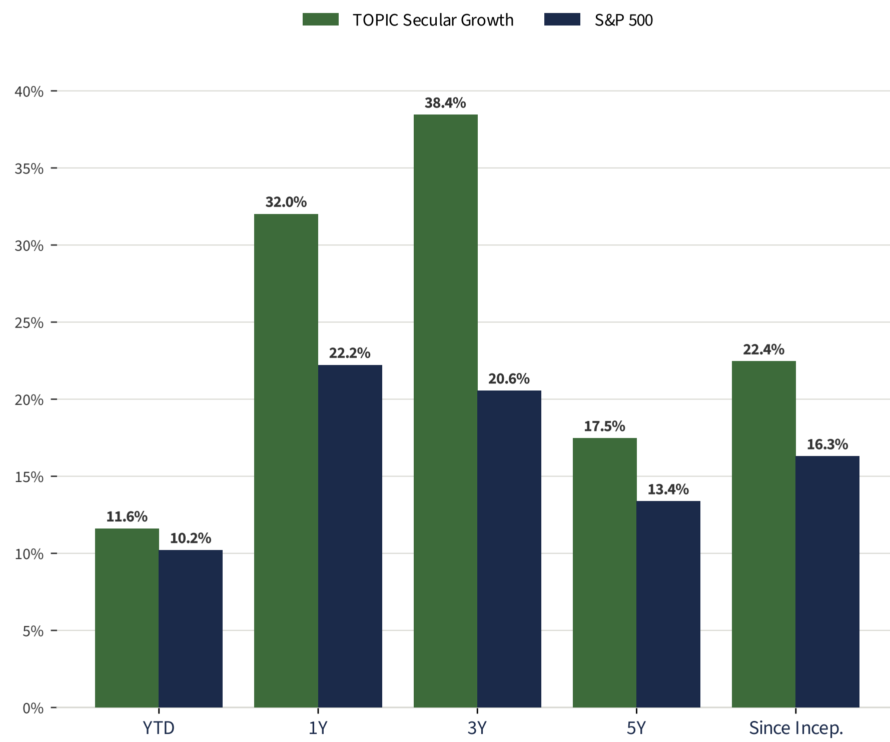
- Growth from durable, multi-year secular themes
- A concentrated, actively managed alternative to index exposure
- A manager who co-invests alongside clients

Risk tolerance: Medium to high. Suitable for investors seeking long-term growth who can accept meaningful short-term volatility and drawdowns.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

11.6%	32.0%	38.4%	17.5%	22.4%
2026 YTD	1 YEAR	3 YEAR (ANN.)	5 YEAR (ANN.)	SINCE INCEP. (ANN.)

Net of fees. Periods over one year annualized. Data through June 30, 2026. S&P 500 shown for comparison.



PORTFOLIO RISK

METRIC	PERIOD	SG	S&P 500
Annualized Return	Since Incep.	22.4%	16.3%
Std Deviation (Ann.)	Since Incep.	23.4%	15.6%
Beta	Since Incep.	1.22	1.00
Correlation	Since Incep.	0.81	1.00
Max Drawdown	3-Yr	-15.0%	-8.3%
Sharpe Ratio	3-Yr	1.46	1.23
Sortino Ratio	3-Yr	3.02	2.38
Information Ratio	3-Yr	1.10	--
Up / Down Months	3-Yr	25 / 11	24 / 12
Turnover (1-way, 12mo)	3-Yr	57%	n/a

ACTIVE SHARE VS S&P 500 (ESTIMATE)

72%

One-half sum of absolute weight differences vs S&P 500. Estimate as of June 30, 2026.

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
NVDA	Nvidia Corp.	12%
ARKVX	Ark Venture D	10%
GOOG	Alphabet Inc. C	8%
AVGO	Broadcom Inc.	6%
META	Meta Platforms Inc. A	6%
PLTR	Palantir Technologie A	6%
APP	Applovin Corp. A	6%
AMZN	Amazon.Com Inc.	4%
CRWD	Crowdstrike Hldgs In Class A	4%
TSM	Taiwan Semiconductor ADR	4%

SECTOR EXPOSURE

Technology	56%
Communication Svcs	18%
Private / Venture	10%
Consumer Cyclical	4%
Health Care	4%

Learn how **TOPIC Secular Growth** can fit your plan. We pursue outcomes, not benchmarks. Fiduciary advice with institutional discipline.

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TOPIC Dividend Growth

Durable dividend growers with quality balance sheets and positive momentum

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC Dividend Growth strategy owns durable businesses with a starting yield of roughly 2% or more, long histories of annual dividend increases, high-quality balance sheets, and durable margins. We favor names trading with positive price momentum to avoid low-momentum yield traps and dead money. The result is a rising income stream with a lower-volatility, defensive profile.

KEY HIGHLIGHTS

- **Yield:** Roughly 2% or more at purchase, with a combined yield-plus-growth objective near 9%.
- **Quality:** Strong balance sheets, durable margins, and reliable free cash flow.
- **Momentum:** Positive price trend required, to avoid dead-money yield traps.
- **Role:** Defensive ballast and a growing income stream without sacrificing total return.

CLIENT CONSIDERATIONS

For investors seeking:

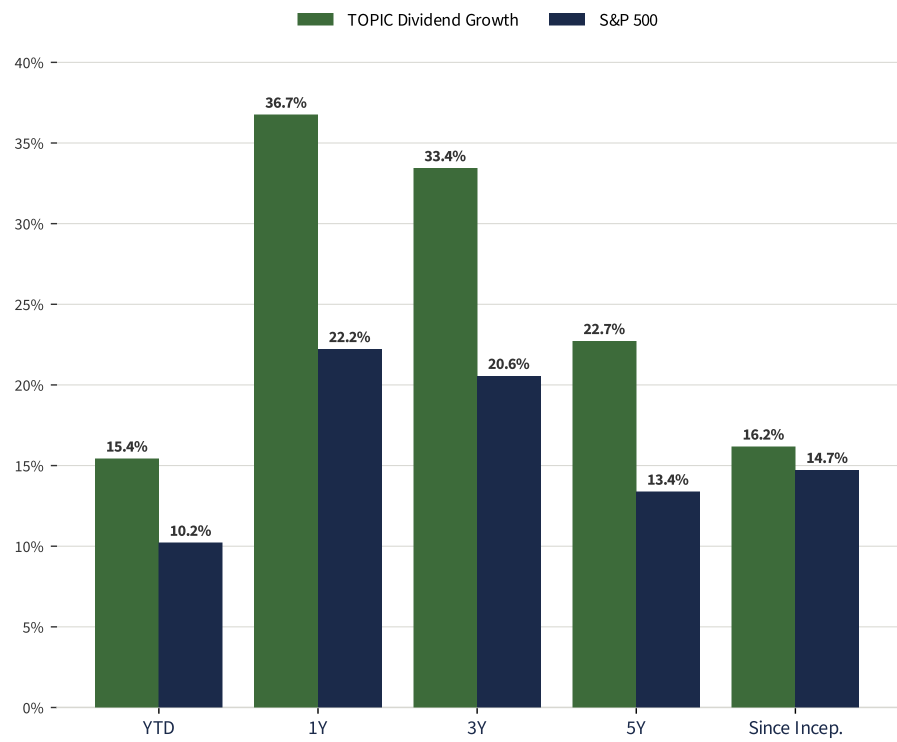
- A rising, durable income stream
- Lower-volatility equity exposure
- Defensive ballast that still participates in growth

Risk tolerance: Low to medium. Suitable for investors who want equity participation with a smoother ride and a growing income stream.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

15.4%	36.7%	33.4%	22.7%	16.2%
2026 YTD	1 YEAR	3 YEAR (ANN.)	5 YEAR (ANN.)	SINCE INCEP. (ANN.)

Net of fees. Periods over one year annualized. Data through June 30, 2026. S&P 500 shown for comparison.



PORTFOLIO RISK

METRIC	PERIOD	DG	S&P 500
Annualized Return	Since Incep.	16.2%	14.7%
Std Deviation (Ann.)	Since Incep.	16.3%	16.5%
Beta	Since Incep.	0.86	1.00
Correlation	Since Incep.	0.87	1.00
Max Drawdown	3-Yr	-9.2%	-8.3%
Sharpe Ratio	3-Yr	2.07	1.23
Sortino Ratio	3-Yr	4.61	2.38
Information Ratio	3-Yr	1.18	--
Up / Down Months	3-Yr	28 / 8	24 / 12
Turnover (1-way, 12mo)	3-Yr	87%	n/a

ACTIVE SHARE VS S&P 500 (ESTIMATE)

88%

One-half sum of absolute weight differences vs S&P 500. Estimate as of June 30, 2026.

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
JNJ	Johnson & Johnson	7%
XOM	Exxon Mobil Corp.	7%
NVS	Novartis Ag ADR	6%
ITRN	Ituran Location And	6%
CSCO	Cisco Sys Inc.	6%
BNY	Bank New York Mellon	6%
GS	Goldman Sachs Group	6%
JPM	Jpmorgan Chase & Co	6%
MS	Morgan Stanley	6%
CME	Cme Group Inc. A	5%

SECTOR EXPOSURE

Financials	38%
Health Care	18%
Real Estate	15%
Technology	12%
Energy	7%

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Fiduciary advice with institutional discipline.

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Q2 2026 | STRATEGY PROFILE

TOPIC Cyclical Growth

High-quality cyclicals that fill diversification gaps between the growth and income sleeves

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC Cyclical Growth strategy owns economically sensitive but high-quality operators across industrials, financials, infrastructure, and capital-cycle beneficiaries, alongside select mega-cap leaders. It fills the diversification gaps between the Secular Growth and Dividend Growth sleeves with shorter-duration, more cyclical themes we do not necessarily intend to hold through an entire cycle. Despite a more tactical mandate, the sleeve has delivered strong long-term results.

KEY HIGHLIGHTS

- **Role:** Fills cyclical and diversification gaps left by the secular growth and income sleeves.
- **Quality:** High-quality operators and capital-cycle winners, not low-quality cyclicals.
- **Flexibility:** Shorter-duration, more tactical themes, actively rotated as cycles turn.
- **Results:** Strong long-term performance well ahead of the S&P 500 since inception.

CLIENT CONSIDERATIONS

For investors seeking:

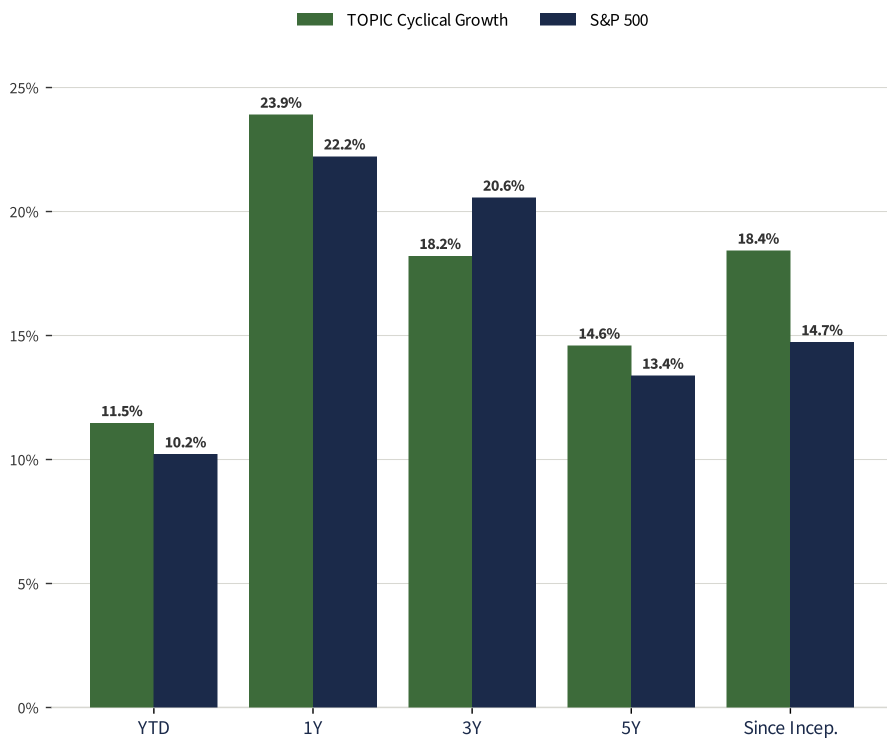
- Participation in capital and economic cycles
- Diversification away from secular growth
- High-quality cyclical exposure, actively managed

Risk tolerance: Medium to high. Suitable for investors who want cyclical participation with quality discipline and can accept rotation and volatility.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

11.5%	23.9%	18.2%	14.6%	18.4%
2026 YTD	1 YEAR	3 YEAR (ANN.)	5 YEAR (ANN.)	SINCE INCEP. (ANN.)

Net of fees. Periods over one year annualized. Data through June 30, 2026. S&P 500 shown for comparison.



PORTFOLIO RISK

METRIC	PERIOD	CG	S&P 500
Annualized Return	Since Incep.	18.4%	14.7%
Std Deviation (Ann.)	Since Incep.	19.0%	16.5%
Beta	Since Incep.	1.05	1.00
Correlation	Since Incep.	0.91	1.00
Max Drawdown	3-Yr	-11.8%	-8.3%
Sharpe Ratio	3-Yr	0.85	1.23
Sortino Ratio	3-Yr	1.50	2.38
Information Ratio	3-Yr	-0.29	--
Up / Down Months	3-Yr	25 / 11	24 / 12
Turnover (1-way, 12mo)	3-Yr	79%	n/a

ACTIVE SHARE VS S&P 500 (ESTIMATE)

81%

One-half sum of absolute weight differences vs S&P 500. Estimate as of June 30, 2026.

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
WMT	Walmart Inc.	10%
APH	Amphenol Corp. New A	8%
TEL	Te Connectivity PLC	8%
MSFT	Microsoft Corp.	7%
AAPL	Apple Inc.	7%
TSLA	Tesla Inc.	7%
PWR	Quanta Svcs Inc.	6%
LLY	Eli Lilly And Co	6%
TER	Teradyne Inc.	5%
GEV	Ge Vernova Inc.	5%

SECTOR EXPOSURE

Technology	40%
Industrials	33%
Consumer Staples	14%
Consumer Cyclical	7%
Health Care	6%

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TOPIC Emerging Markets

Smarter EM exposure through demographics, momentum, and state-owned-enterprise exclusion

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC Emerging Markets strategy is a satellite allocation, typically 3 to 10 percent, built with smarter-benchmark ETFs rather than a broad index. We exclude state-owned enterprises, which answer to political rather than shareholder priorities, and tilt toward countries and themes with strong demographic tailwinds and positive momentum. The sleeve is intended to add low-correlation diversification and long-run return potential, not to track or beat a developed-market index.

KEY HIGHLIGHTS

- **Construction:** State-owned-enterprise exclusion plus demographic and momentum tilts.
- **Diversification:** Low correlation to U.S. equities; a genuine portfolio diversifier.
- **Role:** A disciplined 3 to 10 percent satellite for long-run growth exposure.
- **Discipline:** Low-cost, liquid ETFs selected on demographics and momentum.

CLIENT CONSIDERATIONS

For investors seeking:

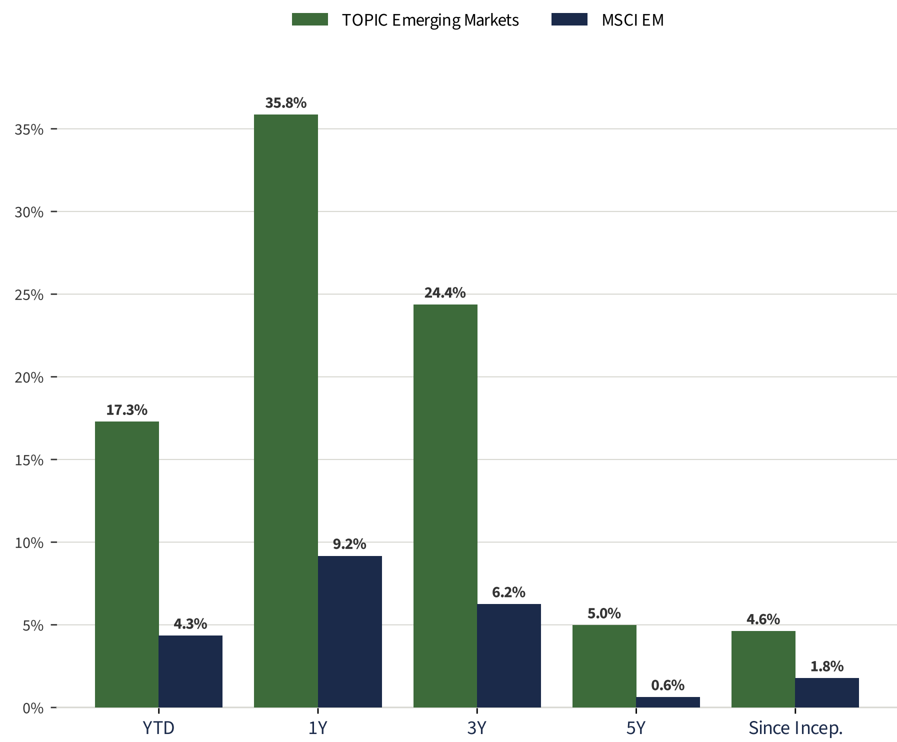
- Long-run growth from emerging-market demographics
- Diversification away from U.S. equities
- A disciplined satellite allocation

Risk tolerance: High. Emerging markets carry currency, political, and liquidity risk and can be volatile; sized accordingly as a satellite.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

17.3%	35.8%	24.4%	5.0%	4.6%
2026 YTD	1 YEAR	3 YEAR (ANN.)	5 YEAR (ANN.)	SINCE INCEP. (ANN.)

Net of fees. Periods over one year annualized. Data through June 30, 2026. MSCI EM shown for comparison.



PORTFOLIO RISK

METRIC	PERIOD	EM	MSCI EM
Annualized Return	Since Incep.	4.6%	1.8%
Std Deviation (Ann.)	Since Incep.	18.7%	9.5%
Beta	Since Incep.	0.23	1.00
Correlation vs S&P 500	Since Incep.	0.61	--
Max Drawdown	3-Yr	-11.9%	-7.7%
Sharpe Ratio	3-Yr	1.25	0.28
Sortino Ratio	3-Yr	2.38	0.43
Information Ratio	3-Yr	1.04	--
Up / Down Months	3-Yr	24 / 12	24 / 12
Turnover (1-way, 12mo)	3-Yr	42%	n/a

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
ECON	Columbia EM Consumer ETF	30%
XSOE	WisdomTree EM ex-State-Owned Enterprises ETF	30%
FLBR	Franklin FTSE Brazil ETF	15%
INCO	Columbia India Consumer ETF	15%
AFK	VanEck Africa Index ETF	10%

Model target weights as of the latest rebalance. ETF-based; low-cost and liquid.

OBJECTIVE

Demographics do not lie. We seek low correlation to developed markets and superior long-run return potential by excluding state-owned enterprises and tilting toward favorable demographics and momentum.

Learn how **TOPIC Emerging Markets** can fit your plan. We pursue outcomes, not benchmarks. Fiduciary advice with institutional discipline.

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Q2 2026 | STRATEGY PROFILE

TOPIC Digital Assets

Low-cost, passively held digital-asset exposure with disciplined position sizing

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC Digital Assets strategy is a satellite allocation, typically 3 to 10 percent, held through the lowest-cost crypto and index ETFs. We take a long-term, buy-and-hold approach to core positions, capture staking rewards where available, and apply momentum discipline at the sleeve level. Digital assets are volatile and can experience large drawdowns; the allocation is sized so that sleeve-level swings are additive rather than destabilizing at the total-portfolio level.

KEY HIGHLIGHTS

- **Approach:** Buy-and-hold core positions in low-cost crypto and index ETFs.
- **Yield:** Staking rewards captured where the vehicle offers them.
- **Discipline:** Sized as a satellite so volatility does not overwhelm the portfolio.
- **Risk:** High volatility and deep drawdowns are expected and understood going in.

CLIENT CONSIDERATIONS

For investors seeking:

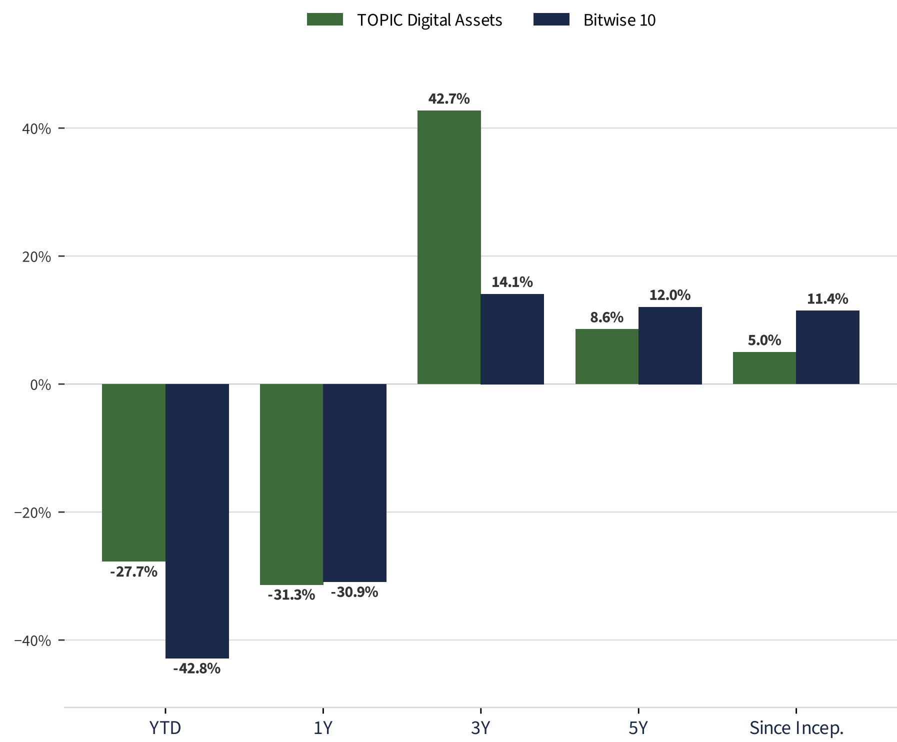
- Long-term digital-asset growth potential
- Professional sizing and discipline
- Low-cost, liquid access to the asset class

Risk tolerance: Very high. Digital assets are highly volatile with the potential for severe drawdowns; suitable only as a small, deliberately sized satellite.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

-27.7%	-31.3%	42.7%	8.6%	5.0%
2026 YTD	1 YEAR	3 YEAR (ANN.)	5 YEAR (ANN.)	SINCE INCEP. (ANN.)

Net of fees. Periods over one year annualized. Data through June 30, 2026. Bitwise 10 shown for comparison.



PORTFOLIO RISK

METRIC	PERIOD	DA	BITWISE 10
Annualized Return	Since Incep.	5.0%	11.4%
Std Deviation (Ann.)	Since Incep.	72.6%	52.0%
Beta	Since Incep.	0.90	1.00
Correlation vs S&P 500	Since Incep.	0.56	--
Max Drawdown	3-Yr	-45.2%	-48.5%
Sharpe Ratio	3-Yr	0.65	0.20
Sortino Ratio	3-Yr	1.35	0.31
Information Ratio	3-Yr	0.60	--
Up / Down Months	3-Yr	21 / 15	20 / 16
Turnover (1-way, 12mo)	3-Yr	78%	n/a

OBJECTIVE

Own the long-run growth potential of digital assets through low-cost vehicles, sized so their volatility is additive, not destabilizing, at the total-portfolio level.

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
BTC	Grayscale Bitcoin Mini Trust ETF	25%
ETH	Grayscale Ethereum Mini Trust ETF	25%
ORO	Arrow Valtoro ETF	25%
GSOL	Grayscale Solana Trust ETF	15%
GLNK	Grayscale Chainlink Trust ETF	10%

Model target weights as of the latest rebalance. Low-cost crypto and index ETFs.

Learn how **TOPIC Digital Assets** can fit your plan. We pursue outcomes, not benchmarks. Fiduciary advice with institutional discipline.

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Q2 2026 | STRATEGY PROFILE

TOPIC War Chest

Capital preservation and income runway with minimal duration or equity risk

3 Oaks Partners
INVESTMENT COUNSEL

STRATEGY OVERVIEW

The TOPIC War Chest pre-funds your near-term income runway (one to five years) to mitigate sequence-of-returns risk and provide dry powder in market declines. It aims to beat money-market funds and CDs over full cycles while taking minimal duration or equity risk. By design it is drawn down to fund spending during market weakness and refilled from equity gains during periods of strength, an approach intended to reduce forced selling of stocks in downturns versus a static stock-and-bond mix. A short-duration and floating-rate core anchors the sleeve; a smaller defined-outcome and structured-income allocation adds uncorrelated, variable upside with primary attention to limited downside.

KEY HIGHLIGHTS

- **Objective:** Beat cash over full cycles while avoiding a negative 12-month return.
- **No Duration Trap:** Near-zero equity beta and duration. We add yield through floating-rate, volatility-harvesting, and structured strategies, not bond-fund interest-rate risk.
- **Liquidity:** Built with low-cost, liquid ETFs for ready access to reserves.
- **Role:** Income reserve, bear-market dry powder, and a beta dampener for the equity sleeves.

CLIENT CONSIDERATIONS

For investors seeking:

- One to five years of spending runway
- A bear-market income reserve and dry powder
- A beta dampener alongside higher-volatility equity sleeves

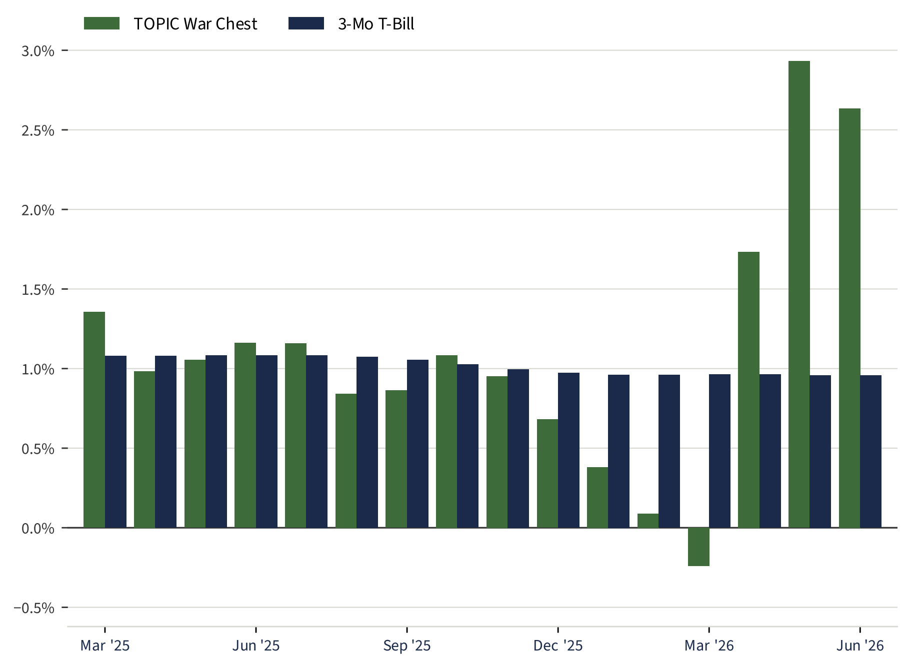
Risk tolerance: Low. Built to preserve capital and generate steady income, not to grow aggressively.

PERFORMANCE OVERVIEW · NET OF FEES · AS OF JUNE 30, 2026

2.4%	4.0%	4.4%
2026 YTD	1 YEAR	SINCE INCEP. (ANN.)

Net of fees. Rolling 3-month returns vs the 3-Month U.S. Treasury bill. Only 1 of 16 rolling periods was negative (-0.2%). Data through June 30, 2026.

Rolling 3-Month Return (Net of Fees)



PORTFOLIO RISK

METRIC	WAR CHEST	3-MO T-BILL
Annualized Return	4.4%	4.1%
Cumulative Return	6.6%	6.3%
Std Deviation (Ann.)	1.9%	0.1%
Equity Beta (vs S&P 500)	0.11	--
Effective Duration	~0.2 yrs	~0.2 yrs
Sortino (vs 0%)	9.46	--
Max Drawdown	-0.5%	0.0%
Worst Month	-0.5%	0.3%
Positive Months	15 / 18	18 / 18

All figures computed over available history since inception (18 months).

OBJECTIVE

Outperform money-market funds and CDs over full market cycles while avoiding a negative return over any 12-month holding period, with minimal duration or equity risk. An objective, not a guarantee.

TOP 10 HOLDINGS · JUNE 30, 2026

SYMBOL	NAME	WEIGHT
SGOV	iShares 0-3 Month Treasury Bond ETF	40%
FLRT	Pacer Aristotle Floating Rate High Income ETF	15%
PULS	PGIM Ultra Short Bond ETF	15%
ACEI	Innovator Equity Autocallable Income ETF	6%
CAIE	Calamos Autocallable Income ETF	6%
CAIQ	Calamos Nasdaq-100 Autocallable Income ETF	6%
CBOY	Calamos Bitcoin Structured Alt Protection ETF	6%
DDNQ	Innovator Growth-100 Dual Directional 5 Buffer	6%

Core (SGOV, PULS, FLRT) is short-duration and floating-rate fixed income; the balance is uncorrelated defined-outcome / structured income. Target weights.

Learn how **TOPIC War Chest** can fit your plan. We pursue outcomes, not benchmarks. Fiduciary advice with institutional discipline.

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TOPIC Strategy Profiles

GLOSSARY OF TERMS

Annualized Return: Compound annual growth rate over the period, assuming reinvestment of dividends and distributions.

Standard Deviation: A measure of return variability. Higher figures indicate more volatility around the average. Shown annualized from monthly returns, since inception.

Beta: Sensitivity to the benchmark. A beta of 1.0 moves in line with the index; below 1.0 indicates lower market sensitivity.

Correlation: How closely the strategy's returns move with the benchmark, from -1.0 (opposite) to +1.0 (identical direction).

Max Drawdown: The largest peak-to-trough decline over the trailing 3 years. Shown on a common window for comparability across strategies.

Sharpe Ratio: Return above the risk-free rate per unit of total volatility. Higher is better. Trailing 36 months.

Sortino Ratio: Like Sharpe but penalizes only downside volatility, isolating harmful losses. Trailing 36 months.

Information Ratio: Excess return over the benchmark divided by tracking error. Measures consistency of active outperformance. Trailing 36 months.

Up / Down Months: Count of positive versus negative monthly returns over the trailing 36 months, portfolio versus benchmark.

Active Share: The percentage of the portfolio that differs from the S&P 500. Higher active share reflects a more differentiated, high-conviction book.

IMPORTANT DISCLOSURES

Performance Data. Performance is net of advisory fees, transaction costs, and other account-level expenses, with dividends reinvested. Through September 2025, returns reflect the AUM-weighted composite of discretionary client accounts in each strategy; from October 2025 forward, returns reflect a single representative account managed solely in that strategy and traded alongside client accounts. Returns are unaudited and not GIPS® compliant; multi-year returns are annualized. Individual results vary with timing, restrictions, contributions, withdrawals, and taxes.

Risk Statistics. Standard deviation, beta, and correlation are computed from each strategy's monthly return series since inception versus its stated benchmark. Maximum drawdown, Sharpe, Sortino, information ratio, and up/down month counts reflect the trailing 36 months (or the full period where shorter), applied consistently for comparability, using a 4.5% risk-free rate equal to the average 3-month U.S. Treasury bill yield over that period. War Chest figures use its available 18-month history and an absolute (0%) Sortino basis. Figures over other windows, including the full since-inception record, will differ and may be materially larger.

Active Share & Turnover. Active Share (equity sleeves) is one-half the sum of absolute differences between portfolio and S&P 500 weights, estimated from public index weights and current portfolio weights. Turnover is a one-way estimate from target-weight changes over the trailing twelve months. Both are informational.

Strategy Benchmarks & Specific Risks.

Secular Growth (vs S&P 500 Total Return): This strategy is concentrated, sector-tilted, and has historically shown beta above 1.0 and deeper drawdowns than the index. It suits medium-to-high risk tolerance and may not suit all investors.

Dividend Growth (vs S&P 500 Total Return): This is an equity strategy with lower but still meaningful volatility. Dividends are not guaranteed and may be reduced or eliminated. It suits medium risk tolerance and may not suit all investors.

Cyclical Growth (vs S&P 500 Total Return): This strategy is concentrated and economically sensitive, with beta near or above 1.0 and cyclical drawdown risk. It suits medium-to-high risk tolerance and may not suit all investors.

Emerging Markets (vs MSCI EM Net Total Return): Emerging-market investing carries currency, political, regulatory, and liquidity risk and can be highly volatile. Low correlation to developed markets is historical and not guaranteed. Sized as a small satellite; suitable only for higher risk tolerance.

Digital Assets (vs Bitwise 10 Crypto Index): Digital assets are speculative and can experience extreme volatility and severe, prolonged drawdowns, including total loss. The asset class faces regulatory and custodial uncertainty. Held only as a small, deliberately sized satellite; suitable only for very high risk tolerance.

War Chest (vs 3-Month U.S. Treasury Bill): This is a conservative capital-preservation sleeve. Principal is not guaranteed and holdings are not FDIC insured. Structured and defined-outcome ETFs carry issuer credit, cap, and participation risks and may underperform in sharp market declines. Low duration and near-zero equity beta reduce but do not eliminate risk; the sleeve is designed to limit, not eliminate, drawdown.

Benchmarks. Indices shown are general references only; they are unmanaged, cannot be invested in directly, and their risk profiles differ from the strategies. All investing carries risk, including loss of principal. No strategy guarantees a profit or protects against loss.

General. Informational and educational only; not investment, legal, or tax advice, nor an offer or solicitation to buy or sell any security. Current as of the publication date and subject to change. Consult your financial, legal, and tax advisors before investing.

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