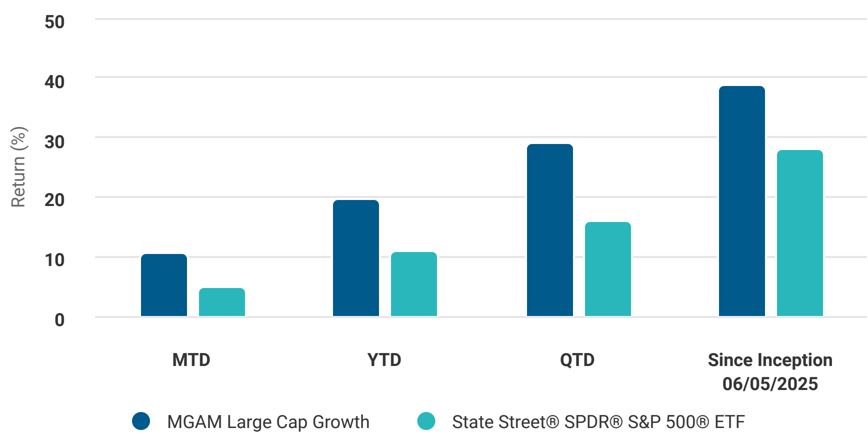
MGAM Large Cap Growth

Net of Fee	Currency	Period Start	Period End
TWR	USD	06/05/2025	05/28/2026

Description

Capturing long-term growth through transformative technologies, market leaders, and disruptive innovation.

Trailing Performance



Net vs. Gross Performance

	Net of Fee	Gross of Fee	State Street® SPDR® S&P 500® ETF
MTD	10.68%	10.68%	5.00%
QTD	29.16%	29.65%	16.03%
YTD	19.78%	20.67%	10.96%
1-Year	-	-	-
3-Year	-	-	-
5-Year	-	-	-
Since Inception 06/05/2025	38.78%	40.86%	28.08%

Returns greater than 12 months are annualized.

Composite Characteristics

Composite Name	MGAM Large Cap Growth
Start Date	06/05/2025
Portfolio Manager	Kimiko Inoue CFP®
Minimum Balance	$1,000,000
Composite Assets	$240,510,468

Benchmarks
State Street® SPDR® S&P 500® ETF

Strategy Notes

MGAM Large Cap Growth Strategy is a concentrated, research-driven portfolio focused on companies positioned at the forefront of technological innovation and economic transformation. Inspired by themes similar to those championed by disruptive innovation investors, the strategy emphasizes artificial intelligence, cloud computing, digital infrastructure, cybersecurity, advanced semiconductors, automation, fintech, and next-generation consumer platforms. The portfolio primarily invests in U.S. large-cap growth companies with scalable business models, strong management teams, durable competitive advantages, and significant long-term earnings potential. Investment decisions are based on fundamental research, industry analysis, growth prospects, and valuation discipline, with the objective of capturing secular growth trends while maintaining a long-term investment perspective.

Objective Notes

To achieve long-term capital appreciation by investing primarily in innovative companies that are transforming industries through disruptive technologies, secular growth trends, and evolving consumer behaviors. The strategy seeks to identify market leaders and emerging innovators capable of delivering above-average revenue growth, expanding market share, and sustainable competitive advantages over multi-year investment horizons.

Annual Composite Review

Year	Gross	Net	Benchmark Return	3 Yr SD	3 Yr Benchmark Name SD	Dispersion	# of Portfolios	Composite Assets	Firm Assets
2026 (partial)	20.67%	19.78%	10.96%	-	-	-	1	240,510,468	246,496,181
2025 (partial)	16.74%	15.87%	15.42%	-	-	-	0	199,466,305	205,501,795

The composite dispersion calculation only includes accounts that were part of the composite for the entire period.

The composite dispersion is measured by the Asset-weighted standard deviation of the returns for each portfolio in the composite.