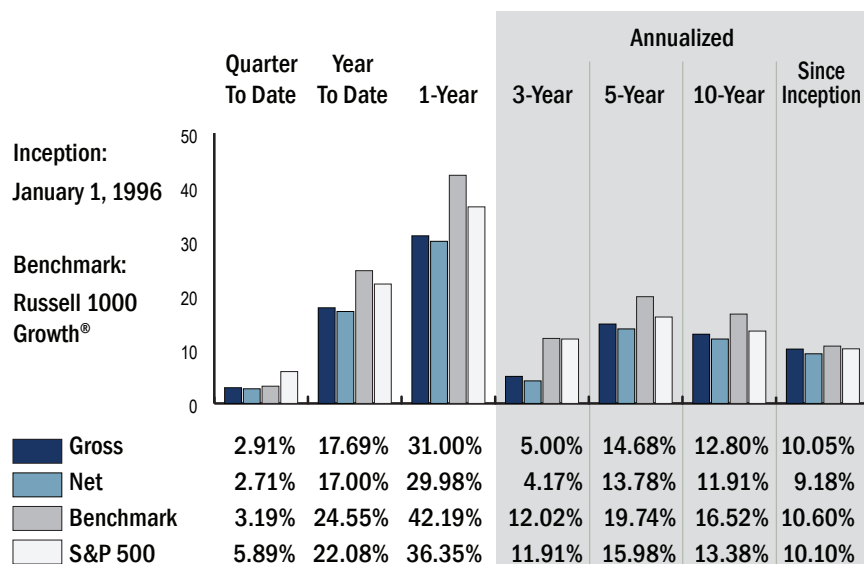


RED GRANITE LARGE CAP GROWTH

FACT SHEET | AS OF SEPTEMBER 30, 2024

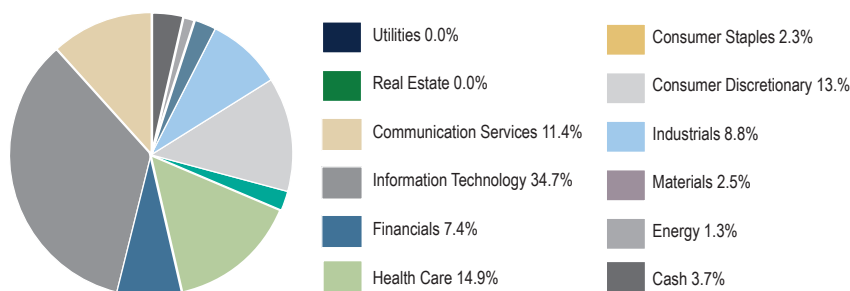


PERFORMANCE



Past performance is no guarantee of future results

PORTFOLIO CHARACTERISTICS



Allocation is subject to daily changes and will vary within individual portfolios.

	ZCM	Benchmark	S&P 500
Number of Securities	36	394	504
Median Market Cap (\$ Bil)	\$184.2	\$20.9	\$38.2
Price/Earnings Ratio (12-Month Trailing)	35.7	38.0	28.0
EPS 5-Year Growth Rate (%) (Trailing)	29.83	27.01	19.25
5-Year Revenue Growth (%)	15.16%	18.39%	12.93%

Source: FMI and Bloomberg

STYLE SUMMARY

The Red Granite Large Cap Growth strategy uses a fundamental, bottom-up approach that is designed to identify the most attractive, high-quality portfolio investments. The goal of the strategy is to outperform the Russell 1000 Growth Index over a market cycle with reduced risk and less volatility. We seek to own companies that we believe have strong, competitive positions and proven, sustainable business models for growth.

KEY INVESTMENT PERSONNEL

Joel D. Vrabel, CFA
Co-Chief Investment Officer,
Red Granite Group
Senior Portfolio Manager

David J. Drzadinski, CFA, CPA
Co-Chief Investment Officer,
Red Granite Group
Senior Portfolio Manager

Richard A. Burling, CFA
Senior Portfolio Manager

Zachary S. Newcomer, CFA
Portfolio Manager,
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Jeffrey L. Holmes, CFA
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Benjamin Solak
Equity Research Analyst

FOR MORE INFORMATION

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RED GRANITE LARGE CAP GROWTH PERFORMANCE / AS OF SEPTEMBER 30, 2024

	YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Pure Gross	17.69%	28.46%	-29.78%	25.56%	34.89%	31.00%	-1.46%	24.00%	-1.52%	10.83%	10.74%
Net	17.00%	27.45%	-30.35%	24.58%	33.84%	29.98%	-2.24%	23.03%	-2.31%	9.95%	9.87%
Russell 1000 Growth Index	24.55%	42.68%	-29.14%	27.60%	38.49%	36.39%	-1.52%	30.21%	7.07%	5.67%	13.05%
S&P 500 Index	22.08%	26.29%	-18.11%	28.71%	18.40%	31.49%	-4.38%	21.83%	11.96%	1.38%	13.69%

Source: FMI and Bloomberg

ABOUT F/M INVESTMENTS

F/m Investments is a multi-boutique investment firm providing diversified investment strategies to advisors and institutional investors across asset classes, markets, and styles.

We believe that putting long-tenured, experienced investment teams in an environment that encourages collaboration is critical to producing the results our clients demand.

\$16+ Billion

Total Assets as of September 30, 2024*

40+

Strategies across the equity and fixed income spectrum in a wide range of vehicles including separately managed accounts, mutual funds, and ETFs

70+

People in offices including Washington DC, Boston, Chicago, Milwaukee, St. Louis, and soon in Pasadena

*Total assets combines both Assets Under Management and Assets Under Advisement. Assets Under Management represent the aggregate fair value of all discretionary and non-discretionary assets, including fee paying and non-fee paying portfolios. Assets Under Advisement represent advisory-only assets where the firm provides a model portfolio and does not have trading authority over the assets.

As of 3/31/2024 Ziegler Capital Management, LLC (aka ZCM) has been reorganized as part to F/m Investments, LLC. F/m Investments, LLC ("F/m"), is an investment adviser registered under the Investment Advisers Act of 1940. As of 4/1/2024 Ziegler Capital Management, LLC (dba ZCM) has been reorganized as part of F/m Investments, LLC ("F/m"). F/m is an investment adviser registered under the Investment Advisers Act of 1940. On 5/15/2024 ZCM deregistered as an investment adviser.

Ziegler Capital Management, LLC, doing business as ZCM, claims compliance with the Global Investment Performance Standards ("GIPS®"). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. ZCM is a registered investment advisor that became a majority owned indirect subsidiary of 1251 Capital Group, Inc on March 27, 2020. Registration as an investment adviser does not imply a certain level of skill or training. ZCM was formed in 1991 and has grown significantly through strategic business combinations with experienced investment teams nationwide. Through these combinations, we have expanded our investment strategy offerings and broadened our portfolio management teams to best serve our expanding client base. Please refer to the firm's ADV Part 2 for additional disclosures regarding the firm and its practices. Our definition of the firm used to determine the total firm assets and firm-wide compliance includes all fee-paying and non-fee-paying discretionary and non-discretionary assets under management, including accrued income, in all strategies. Assets under advisement ("AUA"), in the form of model portfolios provided to other financial institutions, are excluded from our definition of the firm and are provided as supplemental information. Returns are calculated in U.S. dollars and reflect the reinvestment of dividends and other earnings. To obtain a GIPS report or a list of our composite descriptions, a list of limited distribution pooled funds, a list of broad distribution pooled funds, and/or policies for valuing portfolios, calculating performance, and preparing GIPS reports, please call (202) 839-4910 or send an e-mail to info@fminvest.com

All investments involve risk, including the possible loss of principal, and there is no guarantee that investment objectives will be met. Equity securities are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors to varying degrees. Equity securities may rise and decline in value due to both real and perceived market and economic factors as well as general industry conditions. Indices are unmanaged, do not reflect fees and expenses, and are not available for direct investment.

The Red Granite Large Cap Growth Equity strategy seeks to provide returns in excess of the benchmark over complete market cycles at a risk posture less than the benchmark. Using a fundamental, bottom-up approach, the strategy invests primarily in high-quality, domestic, large-capitalization companies offering the potential for above-average growth with attractive valuations. The benchmark is the Russell 1000 Growth Index. The Red Granite Large Cap Growth composite creation date is January 1, 2012. Returns from May 1, 2006 through December 31, 2011 reflect the performance of Red Granite Advisers LLC. Returns prior to May 1, 2006 reflect the portfolio managers' track record at a prior firm and meet the GIPS portability requirements. Gross-of-fees returns are presented as supplemental information and may not be reduced by any fees, expenses, or transaction costs (i.e., Pure Gross). Net-of-fees returns are presented after actual trading expenses and management fees. If the actual trading expenses cannot be indemnified and segregated from a bundled fee, net-of-fee returns are reduced by the entire bundled fee. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. The fee schedule is: 0.80% on the first \$3 million; 0.70% on the next \$7 million; 0.60% on the next \$10 million; 0.50% on the next \$10 million; and 0.45% on all additional assets.

The Russell 1000 Growth Index measures the performance of those Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. Portfolio characteristics are calculated from the published daily holdings of the SPDR S&P 500 ETF Trust (Ticker: SPY), an exchange traded fund that seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500 Index. However, the performance and portfolio characteristics of SPY may deviate from the S&P 500 Index at any point in time.

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Printed Internally | 24-02011