Altrius Global Income Strategy

Seeking total return with consistent income and lower volatility.

Since our inception in 1997, Altrius' Global Income strategy is a balanced portfolio that aims to provide steady income with less volatility. The strategy seeks long-term growth of capital and income using individual stocks and bonds.

Expertise

- Portfolio managers with over 60 years of combined experience investing in equities and fixed income.

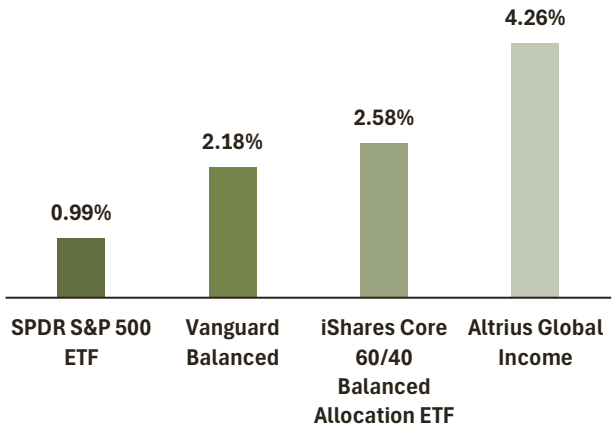
Portfolio

- Pursues a high level of current income and long-term capital appreciation utilizing proprietary top-down and bottom-up analysis.
- Disciplined value focus drives investing in durable businesses with real cash-flow to generate distributable monthly income.

Results

- Provided an attractive 1-year return of 13.75%
- In last year, outperformed iShares Core 60/40 Balanced Allocation ETF by 4.43%
- Sound performer in the Morningstar Balanced Allocation

Altrius Yield Comparison



Source: Morningstar as of 09.30.2026.

SPY- Expense Ratio: 0.0945% Performance Narrative: SPDR S&P 500 ETF (SPY) seeks to offer investors liquid, cost-effective, and transparent access to the S&P 500 in a single security that trades on an exchange.
VBIAX- Expense Ratio: 0.07% Performance Narrative: Vanguard Balanced Index Fund seeks capital appreciation, current income, and long-term growth of income by tracking the investment performance of a balanced benchmark, with 60% of assets invested in the broad U.S. stock market and 40% of assets held in the investment-grade U.S. bond market.
AOR- Net Expense Ratio: 0.15% Performance Narrative: The iShares Core 60/40 Balance Allocation ETF seeks to track the investment results of an index composed of a portfolio of underlying equity and fixed income funds intended to represent a growth allocation target risk strategy.

Our Experienced Team

Portfolio Managers James Russo, Anu Prabhu, Zac Smith, and Brady Gingrich have over 60 years of combined experience investing in fixed income and equities. In addition, the strategy leverages the insights of numerous Chartered Financial Analyst holders and a time-tested, 25+ year investment philosophy and process to solve for a lower beta, lower volatility experience versus the benchmark.



James Russo
Chief Investment Strategist
- 29 years of industry experience, all at Altrius Capital Management



Anu Prabhu, CFA
Equity Portfolio Manager
- 18 years of industry experience
- 5 years at Altrius Capital



Zac Smith, CFA
Fixed Income Portfolio Manager
- 16 years of industry experience
- 14 years at Altrius Capital



Brady Gingrich
Equity Portfolio Manager
- 5 years of industry experience
- 1 year at Altrius Capital

Leverages a time-tested process to address three distinct investment needs.

1 Income addition

Seeks to deliver a consistent stream of income through monthly dividends.

2 Diversified equity solution

For investors seeking a diversified total return experience.

3 Risk mitigation

Rebalanced to maintain equal weights among companies within the portfolio.

Our Investment Process

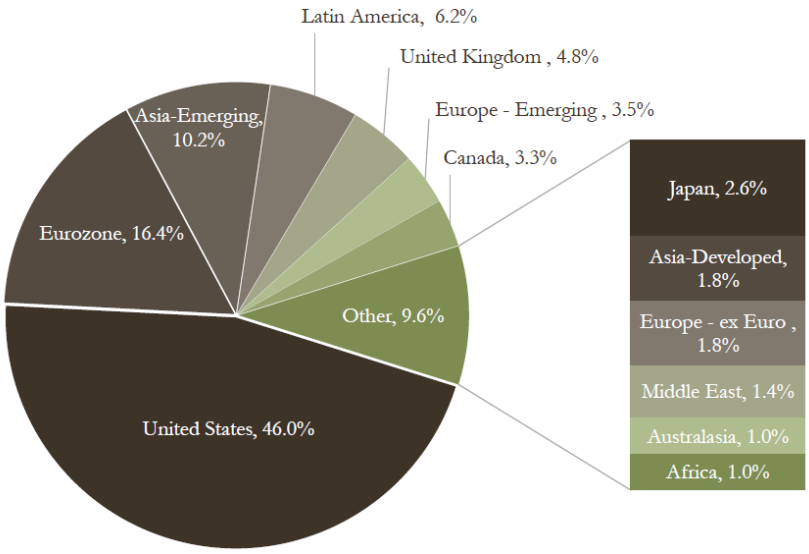
Our Global Income Strategy is a conservative multi-asset solution comprised of three fundamental building blocks: Global Macro Analysis, Value, and Total Return

Global Macro Analysis	+	Value	+	Total Return	=	Global Income
Growing global revenue and earnings for the company and sector projected over the next 5-7 years.		Selling at a valuation below its intrinsic value and with its P/E multiple, price to cash flow, and price to sales in line with traditional value metrics.		Above average dividend yield, dividend growth, AND moderate valuation growth over time		A well-diversified strategy designed to have daily liquidity and lower volatility and beta. By providing distributable income, the portfolio may protect in down markets by enabling investors not to sell and still meet their income needs.

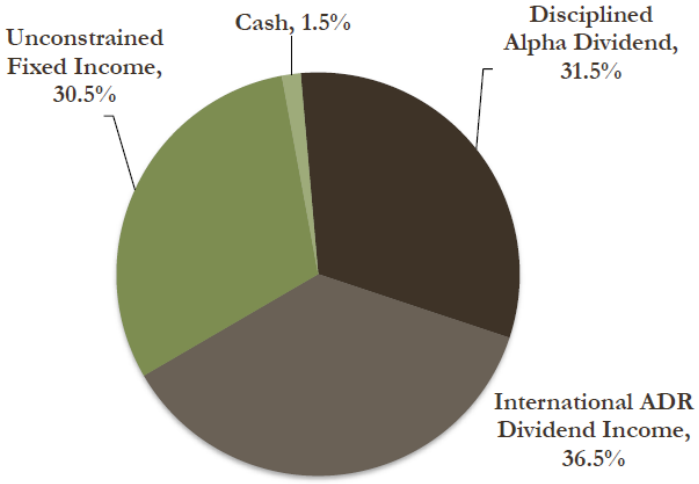
A multi-pronged approach to total returns

Altrius Global Income is designed to provide distributable income by capturing company dividends and distributing them at the end of each month. The strategy aims to participate with rising markets, perform in sideways markets, and protect by providing income in down markets.

Revenue by Geography



Asset Allocation

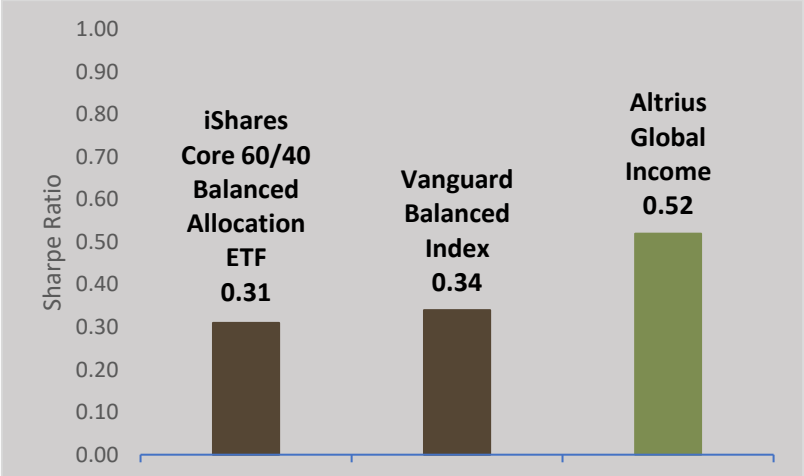


Source: Morningstar. Data as of 09/30/2026

Total return portfolio with lower equity risk

Over the past 20 years, the value driven and income focused strategy has produced sound returns with an emphasis on risk mitigation and income diversification. The portfolio consists of dividend paying stocks and high yielding bonds, and the Portfolio Managers will shift exposure to the varying asset classes based on macro-economic conditions. The Altrius Global Income strategy aims to participate in rising markets, perform in sideways markets, and protect by providing income in falling markets.

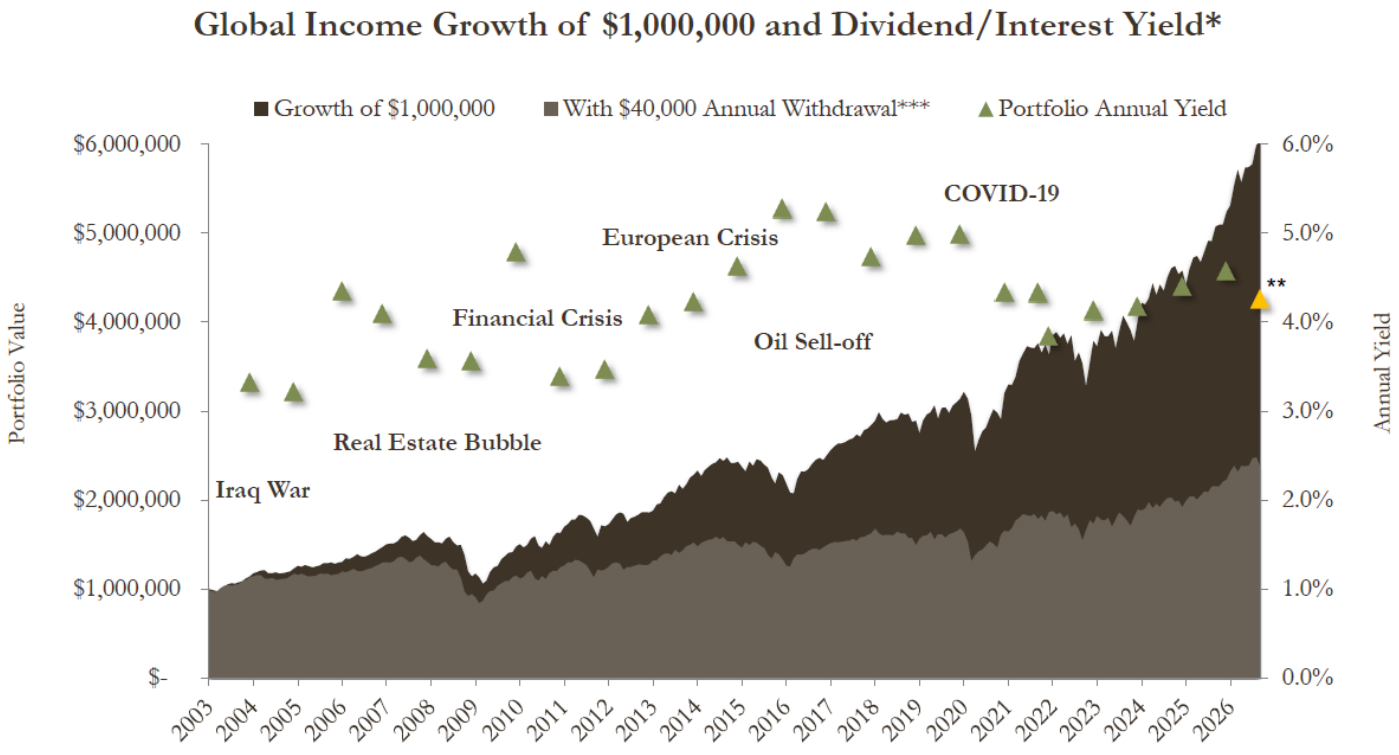
Sharpe Ratio: Reward per Unit of Risk



Past performance has no guarantee of future results. Time Period: 10/01/2021 to 09/30/2026

History of delivering monthly dividends

The Altrius Global Income strategy provides diverse opportunities to earn income through dividends and interest from companies headquartered around the globe. A unique feature of this strategy is the monthly payout of the income collected from those companies – what they pay you is what you keep. The result is consistent monthly income even in volatile market environments.



*Portfolio Growth of $1,000,000 assumes dividends and other sources of income reinvested since inception and assumes no subsequent additions or withdrawals unless stated. All data represented is gross of fees.
**Most recent Portfolio Annual Yield of 4.26% as of 09/30/2026 based on Morningstar data.
***Adjusted monthly for 2.5% annual inflation beginning 01/31/2003.

Performance: Trailing Returns

Inception Date: 1/1/2003

	YTD	1Yr	3Yrs	5Yrs	10Yrs	15Yrs	20Yrs	Incpt
Altrius Global Income (Gross)	9.10	13.75	14.05	9.71	8.97	9.08	7.32	7.71
Altrius Global Income (Net)	8.82	13.36	13.66	9.33	8.59	8.70	6.95	7.33
iShares Core 60/40 Balanced Allocation ETF	6.73	9.32	14.53	6.92	7.96	8.37		

The performance data quoted represents past performance and is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the most recent month-end performance, please call toll-free at 855-ALTRIUS or visit our website at https://altrius-capital.com/

Risk

Time Period: 10/01/2016 to 09/30/2026

	Std Dev	Alpha	Beta	Tracking Error
Altrius Global Income	11.61	1.04	1.01	5.73
iShares Core 60/40 Balanced Allocation ETF	9.99	0.00	1.00	0.00

iShares Core 60/40 Balanced Allocation ETF seeks to track the investment results of an index composed of a portfolio of underlying equity and fixed income funds intended to represent a growth allocation target risk strategy.

Std Dev (Standard Deviation) is a statistical measurement of dispersion about an average, which for a fund, depicts how widely the returns varied over a certain period.

Alpha is a measure of the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

Beta is a measure of systematic risk with respect to a benchmark. Systematic risk is the tendency of the value of the fund and the value of benchmark to move together.

R2 (R-Squared) reflects the percentage of a fund's movements that can be explained by movements in its benchmark.

Sharpe Ratio is a risk-adjusted measure calculated by using standard deviation and excess return to determine reward per unit of risk.

Tracking Error is a measure of the volatility of excess returns of the fund relative to a benchmark.

Performance Reporting

Altrius Capital Management, Inc. (Altrius) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. Altrius has been independently verified for the periods January 31, 2001 – December 31, 2025 by ACA Performance Services. The verification reports are available upon request. A firm that claims compliance with the GIPS® standards must establish policies and procedures for complying with all the applicable requirements of the GIPS® standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS® standards and have been implemented on a firm-wide basis. Verification does not ensure the accuracy of any specific composite presentation. GIPS® is a registered trademark of the CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

The Firm is defined as Altrius Capital Management, Inc. (Altrius), a registered investment advisor with the Securities and Exchange Commission. Altrius was founded in 1997 and manages equity, fixed income and balanced portfolios for high-net-worth individuals and families.

Composite Characteristics

The Altrius Global Income Composite was created in December 2010 with a performance inception date of December 31, 2002. Prior to September 2012, the Altrius Global Income Composite was named the Altrius Global Total Return Composite. The minimum value threshold of the composite is $250,000. Accounts included are comprised of all actively managed balanced accounts with no exception to our discretion definition. Individual accounts will be aggregated with other accounts to achieve the $250,000 minimum when the entity maintains related accounts with a collective objective.

Accounts are included on the last day of the month in which the account meets the composite definition. Any account crossing over the composite's minimum threshold shall be included in the composite at the end of the month it increased in market value. Accounts no longer under management are withdrawn from the composite on the first day of the month in which they are no longer under management. Any account dropping below 85% of the composite's minimum threshold or falling outside of the asset allocation range by more than 10% shall be removed at the beginning of the month it declined in market value. Accounts are also excluded from the composite if the household it belongs to has cash inflows or outflows of more than 10% of the account value. Significant cash flow policy has been in effect since 01/01/2024.

Benchmark

The benchmark is the iShares® Core 60/40 Balanced Allocation ETF (AOR). The AOR ETF tracks the securities in the S&P Target Risk Growth Index comprised of a portfolio of underlying equity and fixed income funds intended to represent a growth allocation target risk strategy. The ETF returns are before the deductions of all expenses and transaction costs incurred by the ETF and are net of withholding taxes. As of 03/31/2026, the net expense ratio was 0.15% for the AOR ETF. The ETF return is the total return based off net asset values and distributions from the fund. It was changed 03/31/2022 from the Morningstar Global Allocation TR USD Index retroactively due to licensing fees charged by the owners. It was changed from a blended index with a static allocation of 40% S&P® 500 Total Return Index, 40% Barclays Capital Aggregate Bond Index, 8% Russell 2000 Index (with dividends) and 12% MSCI EAFE Net Index as of 11/01/2019 and changed retroactively for all periods. The change was made due to licensing fees being charged by the firms who own the indices. The volatility of the indices may be materially different from that of the performance composite. In addition, the composite's holdings may differ significantly from the securities that comprise the indices. The AOR ETF was selected as the benchmark because it represents the most cost-efficient, investable alternative that reflects the Global Income strategy's mandate. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio, and there are no assurances that it will match or outperform any benchmark.

Performance Calculations

Valuations and returns are computed and stated in U.S. dollars. Results reflect the reinvestment of dividends and other earnings.

Gross of fees return is net of transaction costs and gross of management and custodian taxes. Net of fees returns are calculated using actual management fees that were paid and are presented before custodial fees but after management fees and all trading expenses. Returns can be net or gross of withholdings taxes, depending on how taxes are recorded at the custodian. Some accounts pay fees outside of their accounts; thus, we enter a non-cash transaction in the performance system such that we can calculate a net of fees return.

The standard management fee for the Altrius Global Income Composite is 1.40% per annum on the first $500,000 USD, 1.00% per annum on the next $500,000 and 0.80% per annum thereafter. Additional information regarding Altrius Capital Management fees are included in its Part II Form ADV.

Internal dispersion is calculated using gross of fee performance numbers using the asset-weighted standard deviation of all accounts included in the composite for the entire year; it is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. The three-year annualized standard deviation measures the variability of the composite gross of fees and the benchmark (iShares® Core 60/40 Balanced Allocation ETF) returns over the preceding 36-month period.

Policies for valuing investments, calculating performance, and preparing GIPS® compliant presentations are available upon request. A complete list and description of firm composites is available upon request.

Past performance does not guarantee future results. The information provided in this material should not be considered as an offer nor a recommendation to buy, sell or hold any particular security.

The Altrius Global Income Composite is not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates (all such entities, collectively, "Morningstar Entities"). The Morningstar Entities make no representation or warranty, express or implied, to the owners of the Altrius Global Income Composite or any member of the public regarding the advisability of investing in a balanced strategy generally or in the Altrius Global Income Composite or the ability of the iShares® Core 60/40 Balanced Allocation ETF to track general balanced strategy market performance.

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Source: Morningstar Direct