DISCIPLINED EQUITY

SMIDCAP CATHOLIC VALUES

GREAT LAKES ADVISORS®
A WINTRUST COMPANY

Second Quarter 2026

OBJECTIVE

The Disciplined SMidCap Catholic Values Strategy seeks to outperform the Russell 2500 Index over time and incorporates the guidelines set forth by the United States Conference of Catholic Bishops.

Benchmark: Russell 2500 Index and SMidCap Model Portfolio
Inception Date: August 1, 2017
Strategy Assets: $22 million*
*Assets Under Management and Assets Under Advisement

PHILOSOPHY

Our goal is to deliver a more consistent alpha for our clients. The challenge is, the stock market is a complex adaptive system and no static approach works all the time, therefore our analysis must emphasize the most important characteristics at any given point in time.

The Solution for Our Clients

- Employ a diverse set of factors
- Evaluate relative to multiple peer groups
- Adapt to evolving market conditions
- Construct a portfolio with an optimal balance of risk and return with an overall ESG rating that is at least 20% better than that of the Russell 2500 Index

Objectives

- Consistent excess returns from disciplined stock selection
- Style, sector and market cap diversification in one portfolio

PROCESS

We use a "bottom up" systematic process to evaluate the universe of stocks using three independent analyses, each of which is designed to provide a unique valuation perspective.

Broad Universe Analysis (1 model)

- Evaluates each stock relative to all other stocks in the investment universe.

PORTFOLIO GUIDELINES

Holdings: Approximately 100-125 positions

Sector Over/Underweights: Russell 2500 +/-5.00%[1]

Position weights: 0.25% to Russell 2500 weight +2.50%[1]

Cash position: Typically 0.5% to 1.5%

Average Annual turnover: Typically 60% to 120%

PROCESS (continued)

Style-Specific Analysis (4 models)

- Evaluates each stock relative to its peers with the same combined market capitalization and style profile.

Sector-Specific Analysis (11 models)

- Evaluates each stock relative to all other stocks in the same economic sector.

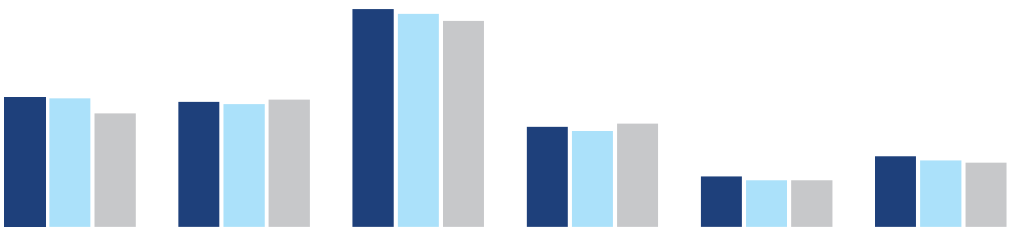
These three analyses are combined to generate an excess return expectation for each stock. Stocks must rank in the top 20% to be considered for purchase.

The Portfolio construction process incorporates company level ESG scores via a proprietary ESG scoring methodology which seeks to build a portfolio whose overall ESG score is at least 20% better than that of the Russell 2500 Index. In addition, we provide a customized solution consistent with the values of the Catholic Church:

- Protecting human life
- Promoting human dignity
- Reducing arms production
- Pursuing economic justice
- Protecting the environment
- Encouraging corporate responsibility

Additional details are available in the firm's ESG Policy. Contact us for more information.

COMPOSITE PERFORMANCE[2]



	2Q 2026	YTD	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
Disciplined SMidCap Catholic Gross of Fees[3]	23.09%	22.27%	38.84%	17.83%	9.02%	12.56%
Disciplined SMidCap Catholic Net of Fees	22.91%	21.90%	38.00%	17.08%	8.32%	11.86%
Russell 2500 Index Total Return	20.26%	22.71%	36.72%	18.40%	8.30%	11.42%

PORTFOLIO COMPOSITION

Top 10 Holdings[4]	SMidCap Catholic
US Foods Holding Corp	2.2%
Semtech Corp	2.0%
Popular Inc	2.0%
Ionis Pharmaceuticals Inc	2.0%
Elanco Animal Health Inc	2.0%
BorgWarner Inc	1.9%
Avnet Inc	1.9%
Bread Financial Holdings Inc Com	1.9%
Knight Swift Trans Holdings Inc Cl A	1.8%
Granite Contruction Inc	1.8%

Sector Weightings[5]	SMidcap Catholic	Russell 2500
Consumer Discretionary	15.1%	10.7%
Consumer Staples	3.8%	3.0%
Energy	0.0%	3.5%
Financials	19.8%	22.4%
Health Care	13.3%	13.9%
Industrials	14.1%	12.7%
Materials	6.0%	6.3%
Retail	2.4%	3.0%
Services	7.6%	5.4%
Technology	16.4%	16.5%
Utilities	0.0%	2.6%

STRATEGY CHARACTERISTICS[6]

	SMidCap Catholic	Russell 2500
Weighted Average Market Cap	$11.9B	$9.2B
EPS 5 Year Average Growth	14.6%	16.7%
Return on Equity (ROE)	10.8%	8.9%
Price to Earnings Ratio (P/E)	17.8x	16.8x
Price to Book Ratio (P/B)	2.5x	3.4x
Dividend Yield	2.0%	2.2%
Beta	1.03	1.00
Number of Holdings	120	2,486
Active Share	90.2%	-
Weighted ESG Score	66.9	55.6

DISCIPLINED SMIDCAP CATHOLIC GUIDELINES

- Companies with bottom-quintile ESG scores are excluded from the portfolio[1]
- Seeks to maintain a weighted portfolio ESG score at least 20% better than the Russell 2500 Index results in a portfolio skewed towards companies with higher ESG ratings[1]

MARKET CAPITALIZATION BREAKDOWN

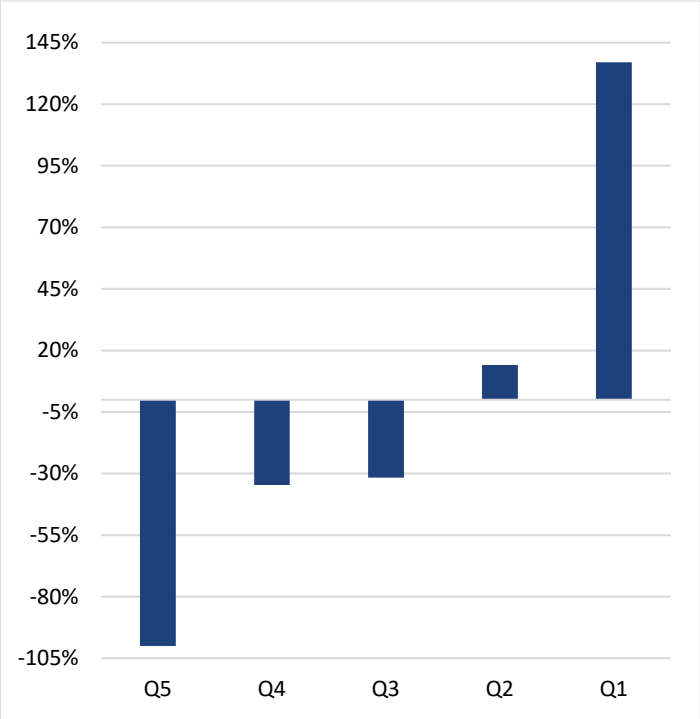
Portfolio Holdings as of 6/30/26
(Russell 2500 Holdings)

	Value	Growth
Mid	**35.0** 45.7	**10.2** 11.7
Small	**29.7** 19.6	**21.8** 20.6

These characteristics, allocations, and holdings are determined from the representative portfolio. Holdings are subject to change over time. Individual client portfolios may vary.

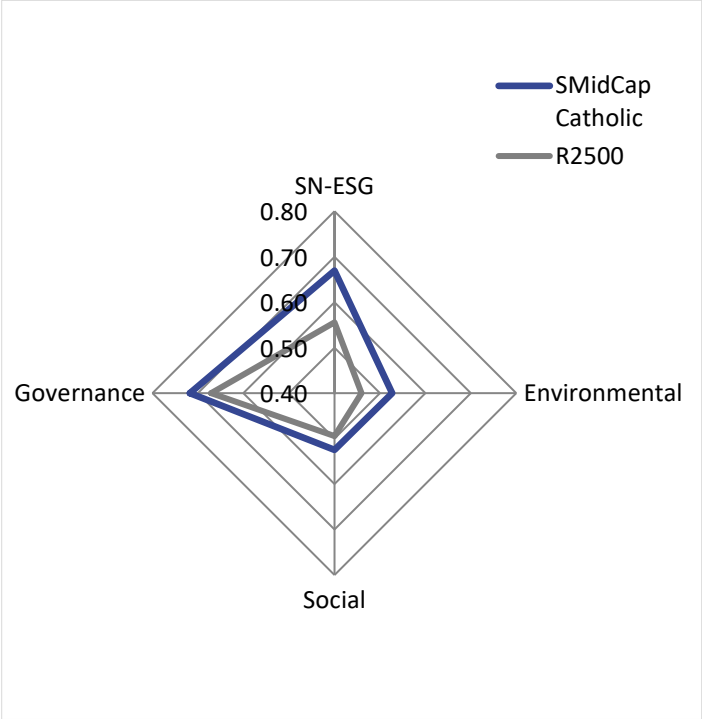
The specific securities identified and described do not represent all of the securities purchased, sold or recommended for advisory clients, and it should not be assumed that investments in the securities identified and discussed were or will be profitable.

RELATIVE EXPOSURE BY ESG QUINTILE



Sources: MSCI, GLA Disciplined Equity proprietary research. Data as of 6/30/26.

SECTOR-NEUTRAL ESG SCORE



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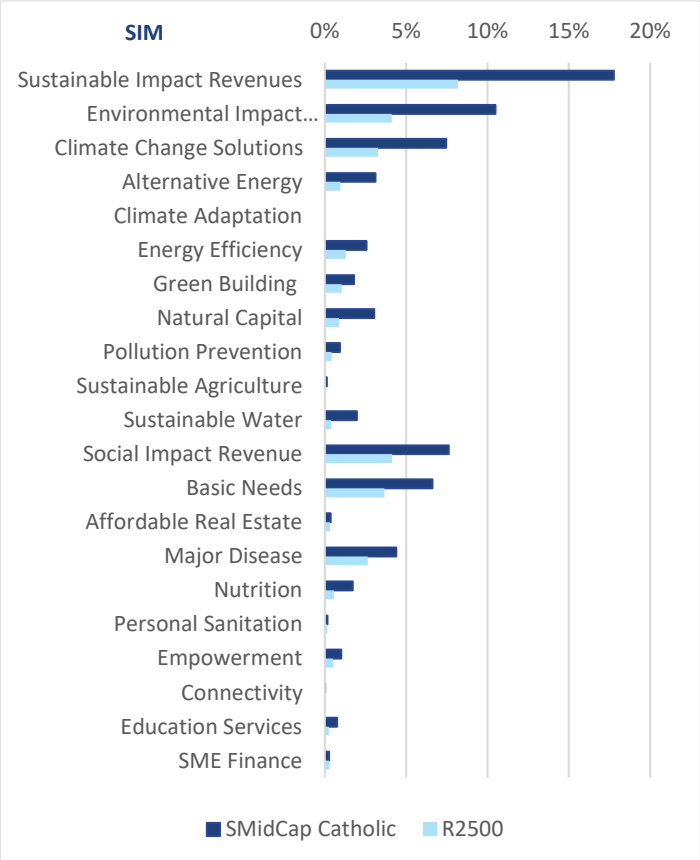
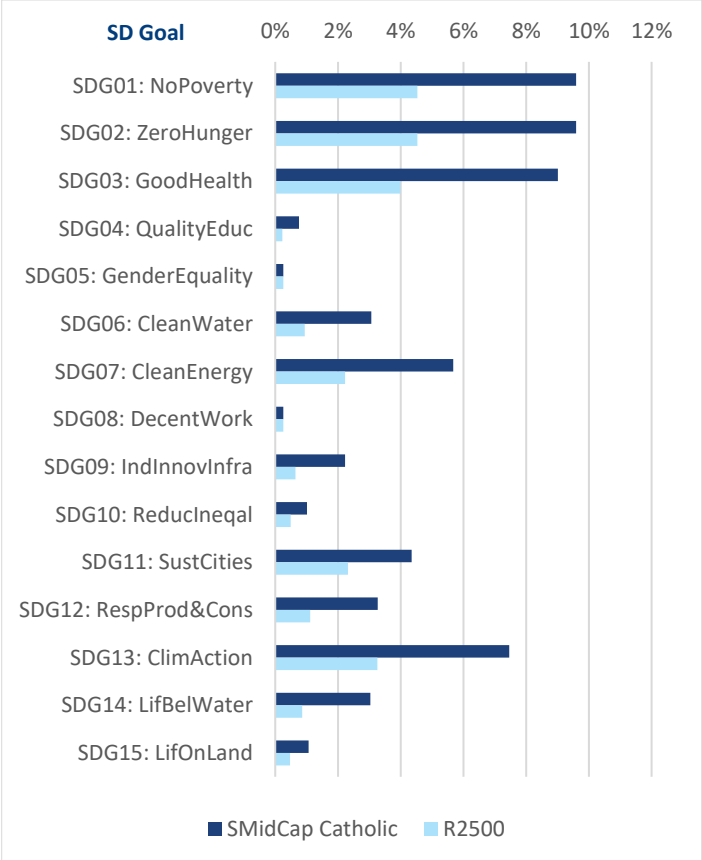
SUSTAINABLE IMPACT METRICS



Sources: MSCI and GLA Disciplined Equity proprietary research. Data as of 6/30/26.

SUSTAINABLE DEVELOPMENT GOAL ALIGNMENT



Sources: MSCI and GLA Disciplined Equity proprietary research. Data as of 6/30/26.

ABOUT ESG

ESG investing is the assessment of material environmental, social and governance issues. ESG investing complements traditional research conducted during the investment process. We believe investing in companies which are actively reducing negative externalities such as greenhouse gas emissions can help reduce portfolio risk, both directly at the company level as well as indirectly by creating a less volatile, healthier system in which all companies operate and in which we all live; in evaluating companies' positive contributions to people and the planet, and therefore we measure their revenue derived from activities that can be aligned with the United Nations' Sustainable Development Goals ("SDG"); that helping companies improve their performance on material ESG issues through proxy voting will benefit not just investors, but all of the company's stakeholders including employees, customers, local communities, as well as the environment; and in supporting third-party organizations who share our goals and are working collaboratively with others. By identifying relevant ESG factors and evaluating a company's performance on those, we are able to make better, more well-informed investment decisions with the aim of improving risk-adjusted returns. ESG factors are used for negative screening, overall ESG improvement, and creating positive impact.

ABOUT GREAT LAKES ADVISORS

Founded in 1981, Great Lakes Advisors is headquartered in Chicago, IL. The firm has $21.7 billion in assets under management and advisement and offers a wide range of fixed income, equity, and multi-asset strategies across market capitalizations. Our portfolio management teams strive to form collaborative partnerships and investment strategy solutions to our Institutional, Intermediary, Sub-advisory, and Private Wealth client base.

1. At time of purchase

2. Returns greater than one year are annualized.

3. These returns are presented as supplemental information to the returns required by the GIPS Advertising Guidelines. Pure Gross of Fee Returns are presented as supplemental information and do not reflect the deduction of investment management fees or bundled fees for certain accounts where transaction costs cannot be separately identified from other service fees charged by the client's broker/dealer or custodian. Information presented on a pure gross of fee basis has not been independently verified. Net performance reflects the deduction of investment management fees and bundled fees as applicable. All data is as of most recent quarter unless otherwise noted.

4. Holdings are representative of a Disciplined SMidCap Catholic Values account, are subject to change at any time and are not recommendations to buy or sell any securities.

5. Source: MSCI Barra. Data is representative of a Disciplined SMidCap Catholic Values account and are subject to change at any time.

6. Source: Bloomberg. Characteristic data is representative of a Disciplined SMidCap Catholic Values account and are subject to change at any time. Beta and ESG Score source is MSCI Barra.

Definition of the Firm: Great Lakes Advisors, LLC ("Great Lakes" or "GLA") is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. Established in 1981, Great Lakes is a subsidiary of Wintrust Financial Corporation and a part of the Wintrust Wealth Management family of companies. Great Lakes is a distinct business unit with distinct investment processes and procedures relating to the management and/or trading of investment portfolios for its clients. On October 1, 2013, majority owned subsidiary Advanced Investment Partners, LLC ("AIP") became fully-owned and integrated into Great Lakes. On April 3, 2023, Rothschild & Co Asset Management US Inc. and Rothschild & Co Risk Based Investments LLC became fully-owned and integrated into Great Lakes.

The Disciplined SMidCap Catholic Values Composite includes all discretionary, fee-paying accounts managed under the Disciplined SMidCap Catholic Values strategy. The Catholic strategy is based on guidelines set forth by the United States Conference of Catholic Bishops and includes the following: protecting human life, promoting human dignity, reducing arms production, pursuing economic justice, protecting the environment, and encouraging corporate responsibility. The Catholic strategy integrates environmental, social and governance (ESG) ratings for individual companies with Great Lakes Advisors' proprietary return forecasts based on a blend of fundamental, technical and sentiment measures, which seeks to outperform the Russell 2500 Index over time through superior stock selection while maintaining risk characteristics that are similar to the benchmark. The composite inception and creation date was August 1, 2017. Accounts within this composite do not employ leverage. All cash reserves and equivalents are included in returns. Returns are time weighted and include reinvestment of dividends, income and gains. The value of assets and returns is expressed in U.S. dollars. Effective June 30, 2026, the composite was renamed from SMidCap Catholic Values to Disciplined SMidCap Catholic Values.

The benchmark selected for comparison of returns for the Disciplined SMidCap Catholic Values Composite is the Russell 2500 Index (which measures the performance of the 2,500 smallest companies in the Russell 3000 Index and represent less than 20% of the capitalization of the Russell 3000 Index.). The Russell 2500 Index is a trademark of the Frank Russell Company. Frank Russell Company ("FRC") is the source and owner of the Russell Index data contained or reflected in this material and all trademarks and copyrights related thereto. The presentation may contain confidential information and unauthorized use, disclosure, copying, dissemination, or redistribution is strictly prohibited. This is a GLA presentation of the Russell Index data. FRC is not responsible for the formatting or configuration of this material or for any inaccuracy in GLA's presentation thereof. Index returns are provided to represent the investment environment existing during the time periods shown. All indexes are fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs. The index is not available for direct investment. Industry sectors are presented to illustrate the diversity of areas in which we may invest and may not be representative of current or future investments.

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