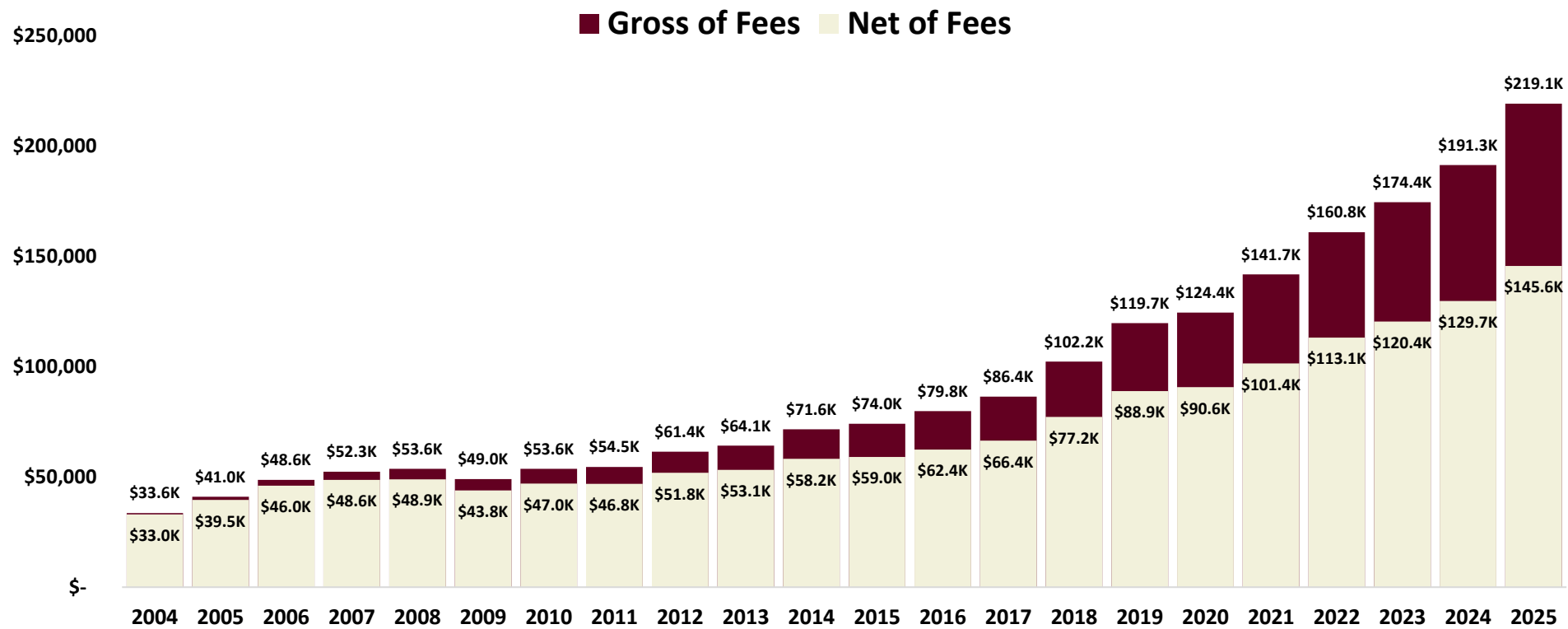


# **Dividend Income Strategy**

## The Importance of Cash Flow for Equities

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# Annual Income Since Inception



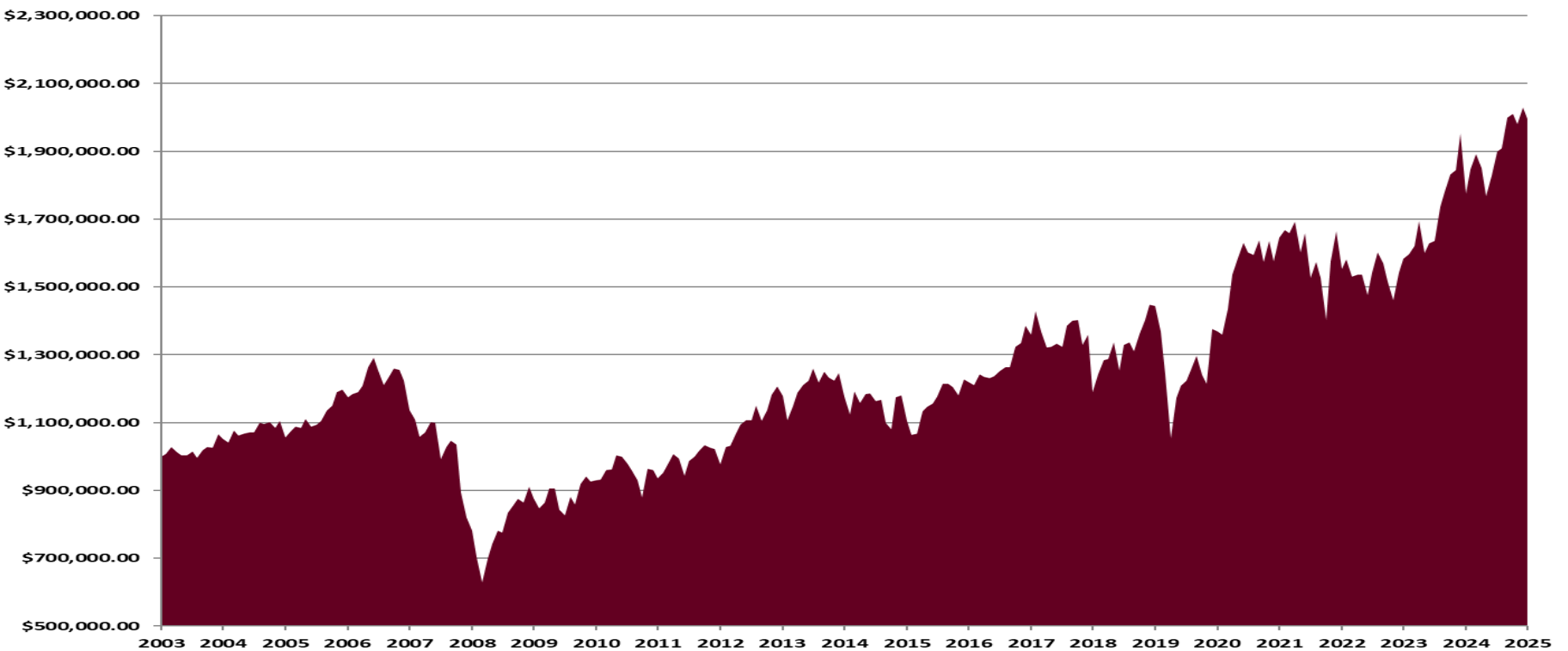
S&P 500 Yield	1.8%	1.8%	2.0%	2.0%	1.9%	2.0%	1.8%	2.1%	2.2%	1.9%	1.9%	1.9%	2.0%	1.9%	2.2%	1.8%	1.8%	1.3%	1.8%	1.5%	1.3%	1.2%
Dividend Income Yield	3.4%	3.7%	4.1%	3.8%	3.8%	4.2%	3.8%	3.7%	3.7%	3.3%	3.2%	3.5%	3.3%	3.1%	3.8%	3.5%	3.5%	3.4%	3.5%	3.6%	3.6%	3.2%
Income Growth – YOY	N/A	22.0%	18.5%	7.6%	2.5%	-8.6%	9.4%	1.70%	12.7%	4.4%	11.7%	3.4%	7.8%	8.3%	18.3%	17.1%	3.9%	14.0%	13.5%	8.5%	9.7%	14.5%

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Data is as of 12/31/25. The dividend income figures shown for the above years represent dividends that would have been received on a hypothetical investment of \$1,000,000 in the Genter Capital Dividend Income strategy from its inception on 12/31/2003. Past dividend experience is not necessarily indicative of future results. Income growth is a year over year figure based on the change in dividends received. The information presented was calculated using the Lifetime Investment Program wrap fee (1.99%) on an annual basis.

# Account Value After a \$50,000 Annual Withdrawal Rate

## Portfolio Value



12/31/03 (Inception) - 12/31/25

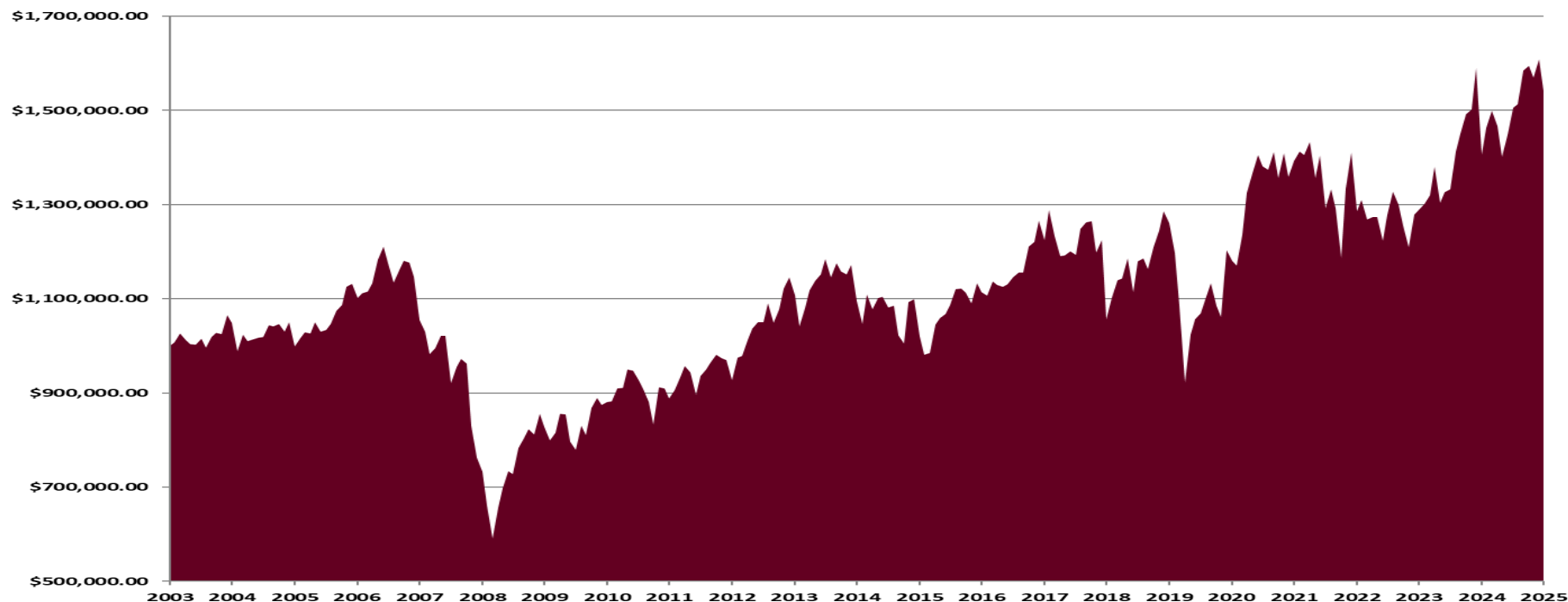
Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Funds Extracted at End of Year	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000

Source: Genter Capital. Assumes \$1,000,000 Investment on the fund's inception date 12/31/03. Assumes reinvestment of dividends and capital gains as well as \$50,000 withdrawals on December 31 of each year net of the Lifetime Investment Program Fee (1.99% annually). Past performance is no guarantee of future results.

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# Account Value After a 5% Annual Withdrawal Rate

## Annual Income Increase of 0.91%   Portfolio Value



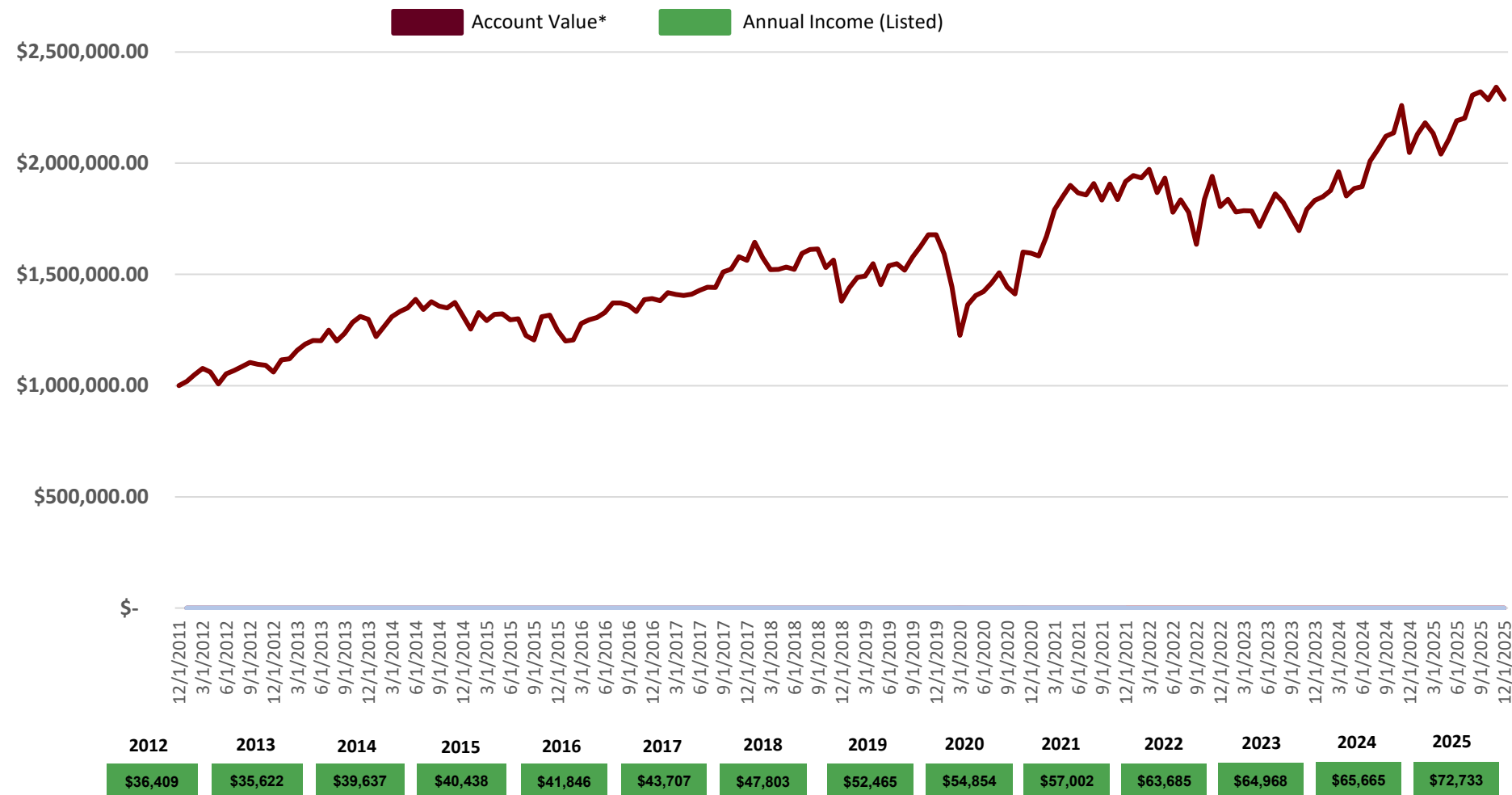
12/31/03 (Inception) - 12/31/25

Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Funds Extracted on 11/30 yearly	\$53,273	\$52,488	\$56,573	\$57,362	\$38,147	\$42,810	\$43,746	\$45,451	\$48,499	\$57,273	\$58,585	\$54,921	\$56,646	\$63,296	\$61,257	\$64,276	\$60,153	\$67,921	\$70,489	\$63,902	\$79,468	\$80,447
Extracted funds growth rate	N/A	-1.47%	7.78%	1.39%	-33.50%	12.22%	2.19%	3.90%	6.71%	18.09%	2.29%	-6.26%	3.14%	11.74%	-3.22%	4.93%	-6.41%	12.91%	3.78%	-9.41%	24.36%	1.23%

Source: Genter Capital. Assumes \$1,000,000 Investment on the fund's inception date 12/31/03. Assumes reinvestment of dividends and capital gains as well as 5% withdrawals on November 30th of each year net of the Lifetime Investment Program Fee (1.99% annually). Past performance is no guarantee of future results.

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# Account Value Without Reinvesting Dividends (Annual Income)

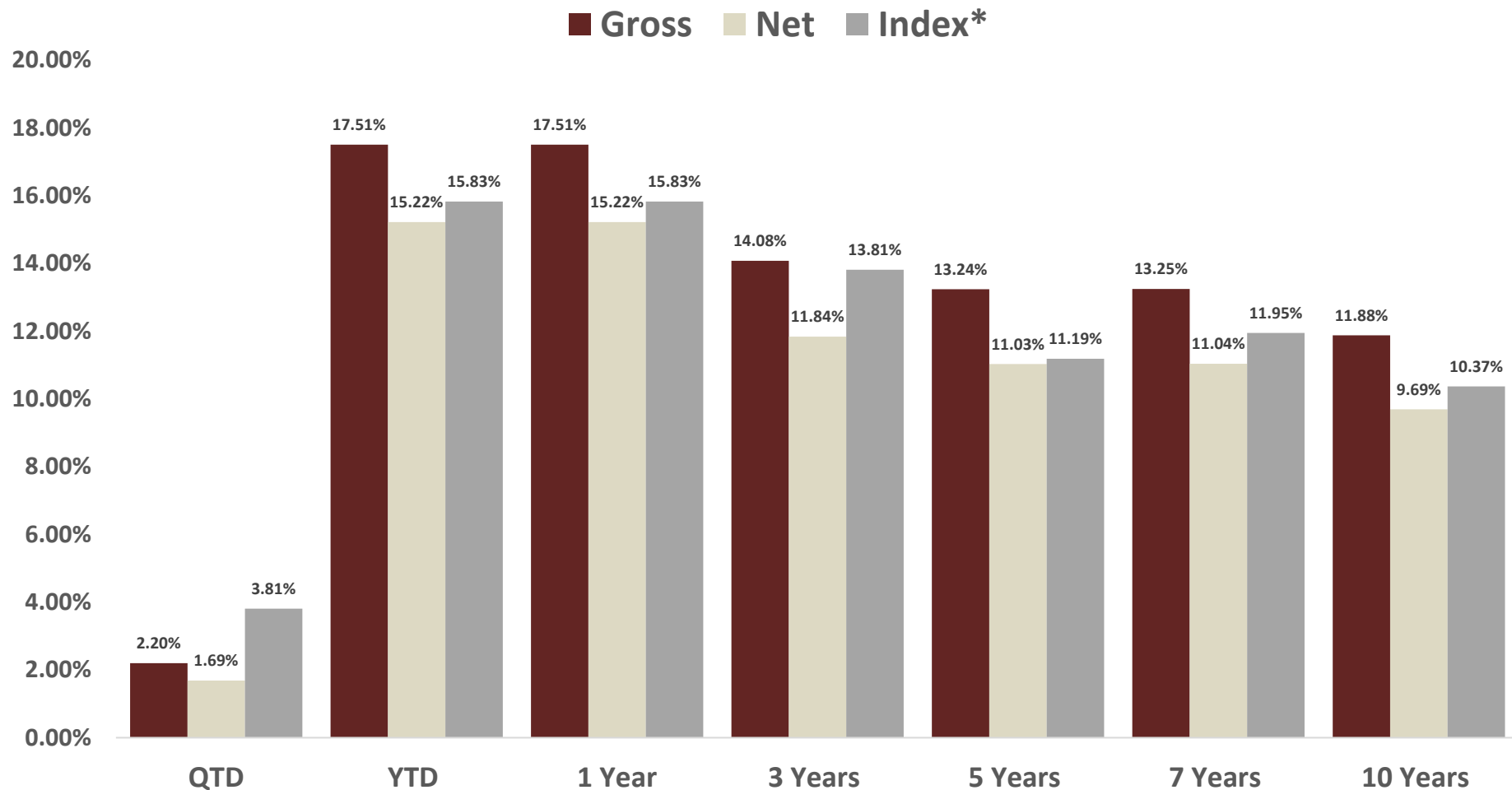


\*The information presented was calculated using the Lifetime Investment Program wrap fee (1.99%) on an annual basis.

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# Annualized Performance Comparison

Ending December 31<sup>st</sup>, 2025



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\*iShares Russell 1000 Value ETF. Past performance is not indicative of future results. All performance herein is gross and net of fees. Net returns are calculated by reducing gross composite returns by the maximum Lifetime Investment Program wrap fee (1.99% on an annual basis). Please see composite disclosure statement for a full disclosure presentation of this composite. This illustration is intended for professional use only and is not to be disseminated.

# GIPS Composite Report

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Calendar Year Returns	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Composite (gross)	0.09%	17.11%	17.86%	-6.86%	27.92%	0.32%	26.24%	-0.64%	7.31%	17.73%
Composite (net)	-1.89%	14.81%	15.57%	-8.71%	25.44%	-1.66%	23.80%	-2.60%	5.18%	15.47%
iShares Russell 1000 Value ETF (IWD)	-3.95%	17.09%	13.47%	-8.40%	26.34%	2.67%	24.92%	-7.72%	11.40%	14.24%
3-Yr Standard Deviation – Composite/Benchmark	11.23% / 10.67%	11.27% / 10.76%	10.31% / 10.19%	10.44% / 10.80%	11.25% / 11.83%	18.70% / 19.61%	18.42% / 19.05%	20.77% / 21.25%	15.75% / 16.51%	15.57% / 16.67%
Total Firm Assets (millions)	3,704	3,776	3,933	3,772	4,307	4,330	4,707	4,241	4,359	4,667
Composite Assets (millions)	142	160	194	168	185	93	85	96	95	104
# of Accounts in Composite	164	162	168	173	170	99	84	93	86	81
Composite Dispersion	0.4%	0.6%	0.4%	0.5%	1.0%	0.6%	0.3%	0.4%	0.4%	0.3%

**The Dividend Income Composite** contains fully discretionary equity accounts. The Composite is designed to create maximum dividends by investing in stocks based almost entirely on dividend yield and dividend history. Key risks include the possibility of equity positions declining in value, causing the composite to underperform the benchmark. The iShares Russell 1000 Value ETF (IWD) aims to produce similar returns to the Russell 1000 Value Index. The ETF returns reflect the deduction of all expenses and transaction costs incurred by the IWD ETF. As of December 31, 2024, the expense ratio was 0.19%. The IWD ETF returns reflect the closing prices, which are determined by the last traded price of the ETF. The minimum account size for this composite is \$200 thousand. The Dividend Income Composite was created and inceptioned on January 1, 2004. The firm's full list of composite descriptions and broad distribution pooled funds are available upon request.

RNC Capital Management LLC is a registered investment adviser under the Securities and Exchange Commission pursuant to the Investment Advisors Act of 1940, as amended, doing business as Genter Capital Management. Prior to January 2022, the firm was doing business as RNC Genter Capital Management. Beginning January 1, 2005, the firm has been redefined to include all the assets of Genter Advisors LLC. The Primerica Advisors Lifetime Investment Program is an advisory program sponsored by PFS Investments, Inc. (PFSI) under the name Primerica Advisors. PFSI is a broker-dealer and investment adviser registered with the SEC, member, FINRA and member, SIPC. Primerica, Inc. and PFSI are affiliated. Neither Primerica, Inc. nor PFSI are affiliated with Genter Capital Management.

Results are based on fully discretionary accounts under management including those accounts no longer with the firm. Composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow greater than or equal to 10% of portfolio assets. Additional Information regarding the treatment of significant cash flows is available upon request. Past performance is not indicative of future results.

The currency used to express performance is USD. Gross-of-fee returns are reduced by trading costs. For investors that access strategies through the Primerica Advisors Lifetime Investment Program, Primerica advisors or its service providers, not Genter Capital Management, are responsible for implementing the strategy in your account. Gross performance of the strategy, as implemented by Primerica Advisors, will differ from Genter's composite performance. Net performance for individual investors will vary based on the fees charged by Primerica advisors, as well as Primerica Advisors' management of its program and each client's account. Net-of-fee returns are calculated by subtracting the highest Lifetime Investment Platform Wrap Fee (1.99% annually or 0.166% Monthly) from the composite gross returns. The highest fee of 1.99% assumes an all-inclusive/Bundled/Wrap fee that includes investment management, portfolio monitoring, consulting services and in some cases, custodial services. The actual fee paid by each client will vary based on the wrap program's fee schedule. As the investment advisor, Genter Capital receives a portion of that highest fee to cover the management fee. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

The standard wrap fee schedule is 1.99% of all assets. Actual investment advisory fees incurred by clients are negotiable and may vary.

Genter Capital Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Genter Capital Management has been independently verified for the periods January 1, 2001 through December 31, 2024. 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 provide assurance on the accuracy of any specific performance report.

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