GENTER CAPITAL MANAGEMENT

Genter Capital Management Municipal Quality Intermediate-Nat'l

Portfolio Date: 09/30/2026

Investment Objective & Philosophy

FIXED INVESTMENT PHILOSOPHY - The strategy seeks to provide capital preservation, high levels of tax-free income, and competitive total return in all market cycles by investing in investment-grade municipal securities with an overall intermediate duration target.

Investment Process

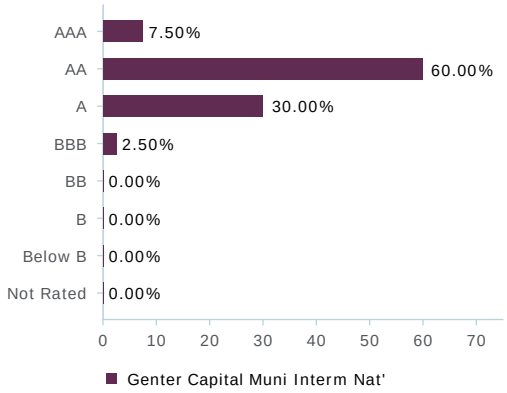
The strategy incorporates the use of fundamental analysis along with quantitative techniques to help manage risk. Each municipal portfolio is individually tailored to provide a tax benefit while protecting purchasing power and adding value through an active management process. In most environments, portfolios are fully invested.
The investment process begins with an analysis of credit fundamentals, relative value, and technical drivers regarding supply and demand. In addition, we review macroeconomic trends, demographics, political climate, and tax policy, while continually monitoring market developments. These evaluations lead to the refinement of fund characteristics. Ongoing review techniques, such as duration management, sector analysis, maturity structure monitoring, risk premiums, and option-adjusted spreads, ensure that only the securities which best meet the style objective are selected and retained.

Portfolio Details

Investment Type	SMA
Inception Date	Jan 1991
Total Strategy Assets[1]	$1,244.74m
Composite Assets[2]	$45.51m
Turnover Ratio	46.44%
Primary Benchmark	Genter 10 Year Muni Ladder
Secondary Benchmark	Bloomberg Municipal Bond: 5 Year (4-6)

Quality Distribution

As of Sep 2026



Sector Distribution

As of Sep 2026

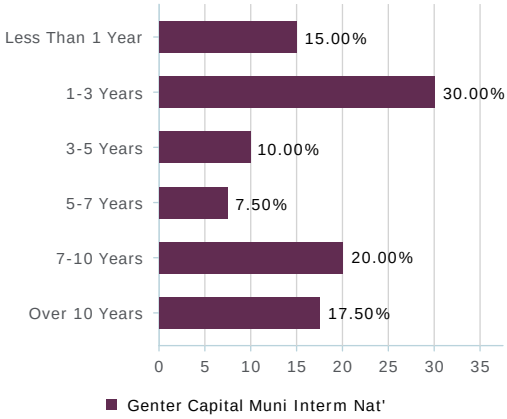
Pre-Refunded	5.00%
General Obligation	35.00%
Revenue	60.00%

Top Ten Holdings

Holdings	Coupon
PENNSYLVANIA ECONOMIC DEV FING	5.00
SOUTHEAST ENERGY AUTH COMMODIT	5.00
PLAINVIEW TX INDPT SCH DIST	4.00
DISTRICT OF COLUMBIA HSG FIN AGY	2.95
PATRIOTS ENERGY GROUP FING AGY	5.25
INDIANAPOLIS IND LOC PUB IMPROV	5.00
BLACK BELT ENERGY GAS DIST ALA	5.00
FRIDLEY MINN INDPT SCH DIST NO	5.00
MIAMI-DADE COUNTY FL HSG FIN AUTH	3.05
OREGON STATE	4.40

Maturity Distribution

As of Sep 2026



Characteristics

As of Sep 2026

Average Coupon	4.55%
Yield to Worst	4.56%
Taxable Equivalent Yield[3]	7.70%
Yield to Maturity	4.58%
Effective Maturity	4.96
Effective Duration	4.05
Convexity	0.30
Average Quality	AA-
Current Yield	4.57%

Portfolio Management Team

Mr. Daniel J. Genter
President & Chief Investment Officer
42 Years of Industry Experience

Mr. Brian J. Pytlewski
SVP, Director of Municipal Fixed Income
31 Years of Industry Experience

Mr. Paul Ryan
SVP, Municipal Portfolio Manager
30 Years of Industry Experience

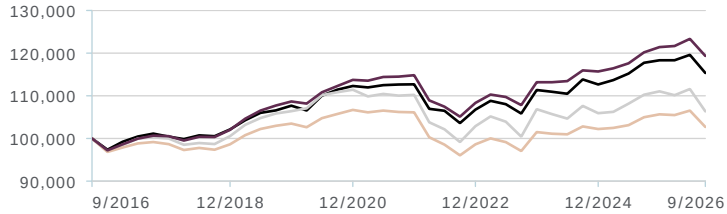
Portfolio Characteristics are as of 09/30/2026. The information herein is subject to change at any time due to market conditions or management decisions as the portfolio is actively managed. [1]Total Strategy Assets are reflective of all assets invested in the Municipal Quality Intermediate-Nat'l, Strategy even those not included in the composite. [2]Composite assets are reflective of the Municipal Quality Intermediate-Nat'l Composite, please see page 2 for a full disclosure of the composite. The Bloomberg Municipal Bond: 5 Year (4-6) index is not managed and investors cannot directly invest into the index. The actual bonds selected in the Genter Municipal Quality Intermediate Portfolio may differ significantly from bonds that comprise this index. Tax-exempt investments may be subject to state, local, and/or alternative minimum tax. Bond ratings are provided by Fitch Rating Services. [3]Taxable Equivalent yield is calculated using yield to worst and a 40.80% tax bracket, which includes the 37.00% top federal marginal income tax rate and the 3.80% Net Investment Income Tax. The Yield to Worst, Yield to Maturity, Current Yield, and Taxable Equivalent Yield are not used to indicate the performance an investor should expect to receive if invested in one of the firm's strategies, but rather to provide measurable metrics of the bonds under various scenarios. The portfolio characteristics and top holdings are supplemental information and are not required by GIPS. The securities identified and described do not represent all of the securities purchased, sold, or recommended for client accounts. The reader should not assume that an investment in the securities identified was or will be profitable.

Municipal Quality Intermediate-Nat'l Wrap

Portfolio Date: 09/30/2026

Growth of $100,000*

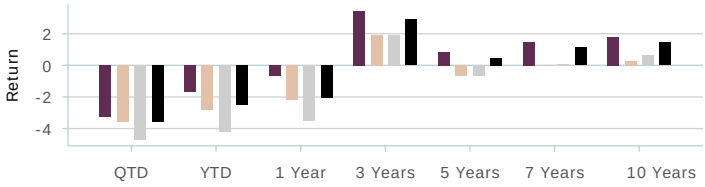
October 2016 - September 2026



— Genter Capital Muni Interm Nat' — Genter Capital Muni Interm Nat' (Net Max Wrap FI)
— Genter 10 Year Muni Ladder Index — Bloomberg Municipal Bond: 5 Year (4-6)

Manager vs. Benchmark: Returns

As of Sep 2026



■ Genter Capital Muni Interm Nat' ■ Genter Capital Muni Interm Nat' (Net Max Wrap FI)
■ Genter 10 Year Muni Ladder Index ■ Bloomberg Municipal Bond: 5 Year (4-6)

**Based on a hypothetical investment of $100,000 in the strategy beginning 10/01/2016. Assumes reinvestment of interest. The "Genter Capital Muni Interm Nat'" return stream is reflective of the composite's gross returns. The "Net Max Wrap FI" return stream is calculated by reducing the gross returns by the maximum wrap advisory fee of 1.5% annually (or 0.125% monthly). For comparison purposes, the composite is measured against the Genter 10 Year Muni Ladder index. The Ladder Index is assumed to simulate the performance that would be achieved for a $1,000,000 portfolio invested in "AAA" quality general obligation bonds. The hypothetical returns assume that the bonds are purchased through a retail broker at a modest commission ranging from 0.5% to 1.5% depending upon the initial maturity purchased. The securities are also assumed to be held to maturity with no provision for event or default risk.*

Manager vs Benchmark: Return

As of Sep 2026

	QTD	YTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS
Genter Capital Muni Interm Nat'	(3.23)	(1.69)	(0.67)	3.46	0.84	1.48	1.79
Genter Capital Muni Interm Nat' (Net Max Wrap FI)	(3.60)	(2.80)	(2.17)	1.91	(0.67)	(0.03)	0.27
Genter 10 Year Muni Ladder Index	(4.69)	(4.22)	(3.53)	1.93	(0.68)	0.07	0.62
Bloomberg Municipal Bond: 5 Year (4-6)	(3.55)	(2.51)	(2.03)	2.91	0.48	1.14	1.44

GIPS Composite Report

Calendar Year Returns	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Composite (gross)	-0.15%	3.43%	1.48%	6.50%	4.65%	0.97%	-5.65%	4.48%	2.22%	4.96%
Composite (net)	-1.63%	1.89%	-0.03%	4.93%	3.11%	-0.54%	-7.07%	2.93%	0.71%	3.38%
10-year Genter Capital Muni Bond Ladder Index	-0.31%	3.09%	0.57%	5.81%	4.73%	-1.08%	-6.66%	3.87%	-0.87%	4.83%
3-Yr Standard Deviation – Composite/Benchmark	2.61% / 3.10%	2.68% / 3.03%	2.69% / 2.93%	2.04% / 2.22%	3.05% / 3.05%	3.03% / 3.09%	4.62% / 5.33%	4.93% / 6.36%	4.99% / 6.57%	3.47% / 5.02%
Total Firm Assets (millions)	3,776	3,933	3,772	4,307	4,330	4,707	4,241	4,359	4,667	5,281
Composite Assets (millions)	143.98	157.51	142.67	108.90	77.38	74.59	58.86	58.01	58.75	45.12
# of Accounts in Composite	19	20	15	12	12	10	7	≤5	≤5	≤5
Composite Dispersion	0.1%	0.1%	0.2%	0.1%	0.3%	0.1%	0.3%	N.A.	N.A.	N.A.

N.A. – Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

The National Municipal Bond Composite *contains fully discretionary municipal bond accounts. The composite uses only high-quality investment grade securities strategically selected for geographic and sector preference to address clients' specific tax situations with an emphasis on liquidity. Key risks of the strategy include credit risk and interest rate risk which may adversely impact the value of fixed income securities, causing the composite to underperform the benchmark. The Composite is also known as the "Municipal Quality Intermediate – National Composite". For comparison purposes, the composite is measured against the 10-Year Genter Capital Municipal Bond Ladder Index (the "Ladder Index"). The Ladder Index is assumed to simulate the performance that would be achieved for a $1,000,000 portfolio invested in "AAA" quality general obligation bonds. The hypothetical returns assume that the bonds are purchased through a retail broker at a modest commission ranging from 0.5% to 1.5% depending upon the initial maturity purchased. The securities are also assumed to be held to maturity with no provision for event or default risk. The Ladder Index had a start date of January 1, 1990. Additional information concerning the Ladder Index is available upon request. The minimum account size for this composite is $500 thousand. The National Municipal Bond Composite was created January 1, 1996 and the inception of the composite is January 1, 1991. 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.

Results are based on fully discretionary accounts under management including those accounts no longer with the firm. As of January 1, 2026, there is no significant cash flow policy in place. Prior to January 1, 2026, composite policy required the temporary removal of any portfolio incurring an aggregation of client-initiated significant cash inflow or outflow of at least 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. Net-of-fee returns are calculated by subtracting the highest applicable wrap fee (1.50% on annual basis, or 0.125% Monthly) from the gross composite returns. The highest fee of 1.50% 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 each wrap program's fee schedule. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. As the investment advisor, Genter Capital receives a portion of that highest fee to cover the management fee. In addition, in a traditional wrap program the gross returns are gross of all fees and transaction costs. In this presentation, the gross returns have been reduced by transaction costs as the composite does not currently include wrap accounts. 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 in effect is 1.50%. 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, 2025. 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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