GENTER CAPITAL MANAGEMENT

Genter Capital Management Short-Term Municipal Wrap

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 short 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

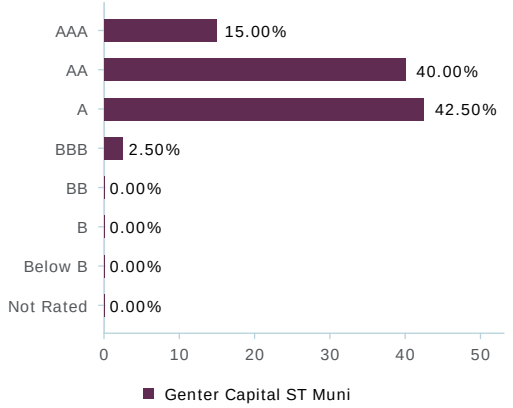
Investment Type	SMA
Strategy Inception Date	Nov 2003
Total Strategy Assets[1]	$75.15m
Composite Assets[2]	$11.99m
Turnover Ratio	57.72
Benchmark	Bloomberg Municipal Bond: 3 Year (2-4)

Top Ten Holdings

Holdings	Coupon
TRAVIS COUNTY TX HSG FIN CORP M	4.13
PORTLAND ME ARPT REV	5.00
FORT MORGAN CO WASTEWATER EN	5.00
SALINE COUNTY IL COMMUNITY UNI SCH	5.00
KENTON COUNTY KY ARPT BRD R	5.00
KENTUCKY INC KY PUB ENERGY AUT	5.25
CENTRAL PLAINS ENERGY PROJ NEB	5.00
SOUTHEAST ALA GAS SUPPLY DIST	5.00
TRAVIS COUNTY TX HSG FIN CORP M	4.13
PORTLAND ME ARPT REV	5.00

Quality Distribution

As of Sep 2026



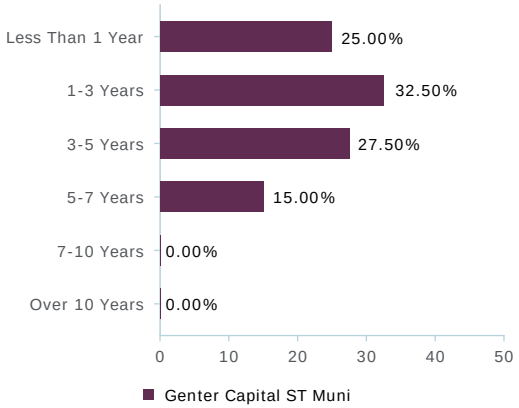
Sector Distribution

As of Sep 2026

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

Maturity Distribution

As of Sep 2026



Characteristics

As of Sep 2026

Average Coupon	4.50%
Yield to Worst	4.37%
Taxable Equivalent Yield[3]	7.38%
Yield to Maturity	4.37%
Effective Maturity Years	2.80
Duration	2.40
Convexity	0.10
Average Quality	A+
Current Yield	4.47%

Portfolio Management Team

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

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

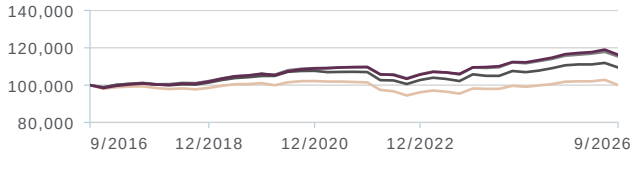
Mr. Paul Ryan
SVP, Municipal Portfolio Manager
30 Years of Industry Experience

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 Short-Term Municipal Strategy even those not included in the composite. [2]Composite assets are reflective of the Short-Term Municipal Wrap Composite, please see page 2 for a full disclosure of the composite. The Bloomberg Municipal Bond: 3 Year (2-4) index is not managed and investors cannot directly invest into the index. Bond ratings are provided by Fitch Ratings Service. [3]Taxable Equivalent Yield is calculated using yield to worst and a 40.8% tax bracket, which includes the 37.0% top federal marginal income tax rate and a 3.8% 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.

Genter Capital Management Short-Term Municipal Wrap

Growth of $100,000*

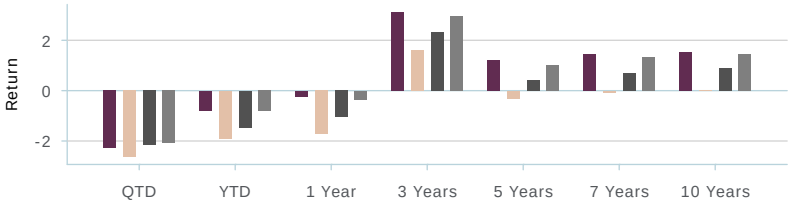
October 2016 - September 2026



- Genter Capital ST Muni Wrap
- Genter Capital ST Muni Wrap (Net Max Wrap FI)
- Genter 5 Year Muni Ladder Index
- Bloomberg Municipal Bond: 3 Year (2-4)

Manager vs. Benchmark: Returns

As of Sep 2026



- Genter Capital ST Muni Wrap
- Genter Capital ST Muni Wrap (Net Max Wrap FI)
- Genter 5 Year Muni Ladder Index
- Bloomberg Municipal Bond: 3 Year (2-4)

**Based on a hypothetical investment of $100,000 in the strategy beginning 10/01/2016. Assumes reinvestment of interest. The "Genter Capital ST Muni Wrap" return stream reflects pure gross returns of the composite. Net performance is calculated by reducing the maximum wrap fee (1.50% Annually or 0.125% Monthly) from the pure gross returns. For comparison purposes the composite is measured against the 5-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. Please see the full composite disclosure below.*

Manager vs Benchmark: Return

As of Sep 2026

	QTD	YTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS
Genter Capital ST Muni Wrap	(2.28)	(0.80)	(0.24)	3.13	1.19	1.44	1.52
Genter Capital ST Muni Wrap (Net Max Wrap FI)	(2.65)	(1.89)	(1.71)	1.60	(0.31)	(0.06)	0.01
Genter 5 Year Muni Ladder Index	(2.17)	(1.47)	(1.05)	2.32	0.43	0.70	0.91
Bloomberg Municipal Bond: 3 Year (2-4)	(2.09)	(0.81)	(0.35)	2.97	1.02	1.35	1.44

GIPS Composite Report

Calendar Year Returns	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Composite (gross)	-0.14%	1.88%	1.61%	4.12%	2.63%	0.76%	-3.79%	3.68%	2.45%	4.49%
Composite (net)	-1.62%	0.36%	0.10%	2.58%	1.11%	-0.73%	-5.21%	2.14%	0.94%	2.90%
5-Year Genter Capital Mgmt Muni Bond Ladder Index	-0.02%	1.65%	0.96%	3.48%	2.63%	-0.60%	-3.98%	2.96%	1.09%	3.89%
3-Yr Standard Deviation – Composite/Benchmark	1.50% / 1.46%	1.67% / 1.58%	1.70% / 1.55%	1.39% / 1.30%	1.96% / 1.57%	1.92%/ 1.54%	3.16% / 2.95%	3.40%/ 3.58%	3.47% / 3.76%	2.28% / 2.79%
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)	21	19	12	11	11	5	5	6	5	4
# of Accounts in Composite	18	15	12	9	10	10	8	12	7	7
Composite Dispersion	0.2%	0.2%	0.4%	0.4%	0.4%	0.2%	0.6%	0.3%	N.A.	N.A.

The Advisor Sponsored Short-Term Municipal Bond Composite contains fully discretionary advisor sponsored municipal bond accounts. The strategy seeks to provide capital preservation and high levels of tax-free income by investing in investment-grade municipal securities with a maximum 7-year maturity. 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. For comparison purposes, the composite is measured against the 5-Year RNC Genter 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 $200 thousand. The Advisor-Sponsored Short Term Municipal Bond Composite was created and incepted 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.

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. Pure gross returns are shown as supplemental information and are stated gross of all fees and transaction costs. Net returns are calculated by subtracting the highest applicable wrap fee (1.50% on annual basis, or 0.125% Monthly) from the pure 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. 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. The composite consists entirely of wrap accounts for all periods presented. Composite dispersion is measured by the asset-weighted standard deviation of annual pure 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 pure 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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