Q4-2025

Active Equity SMA Performance Report

evestia

Equity SMA Strategies For Nine Style Boxes

	Value	Core	Growth
Mega	Active Mega Cap Value	Active Mega Cap Core	Active Mega Cap Growth
Large	Active Large Cap Value	Active Large Cap Core	Active Large Cap Growth
Mid	Active Mid Cap Value	Active Mid Cap Core	Active Mid Cap Growth

Evestia, a boutique equity manager, offers active strategies for nine US style boxes. For US Stock SMAs, the starting point is the S&P 500 index, while ADRs are utilized for SMAs with foreign exposure. Notably, all holdings within these SMAs are equally weighted.

Evestia Mega Cap Core SMA

December 31, 2025

evestia

Investment Strategy

The Evestia Mega Cap Core SMA strikes a balance between growth and value by equally weighting 20 well-established companies often known for their stability and quality. They generally have strong financial positions, solid growth potential, and reasonable valuations.

Investing Details

Nitrogen Risk Score: **RISK 60**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

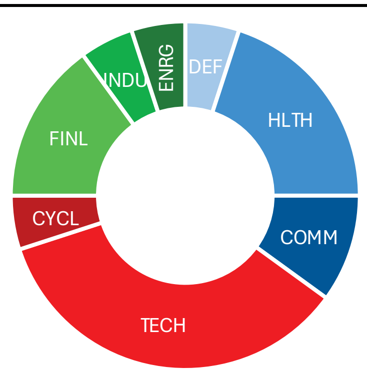
Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings

Alphabet Inc A	5.0%
Apple Inc	5.0%
ConocoPhillips	5.0%
Eli Lilly and Co	5.0%
Johnson & Johnson	5.0%
Lockheed Martin Corp	5.0%
Mastercard Incorp Common Stock	5.0%
Microsoft Corp	5.0%
Nvidia Corp	5.0%
Procter & Gamble Co (The)	5.0%

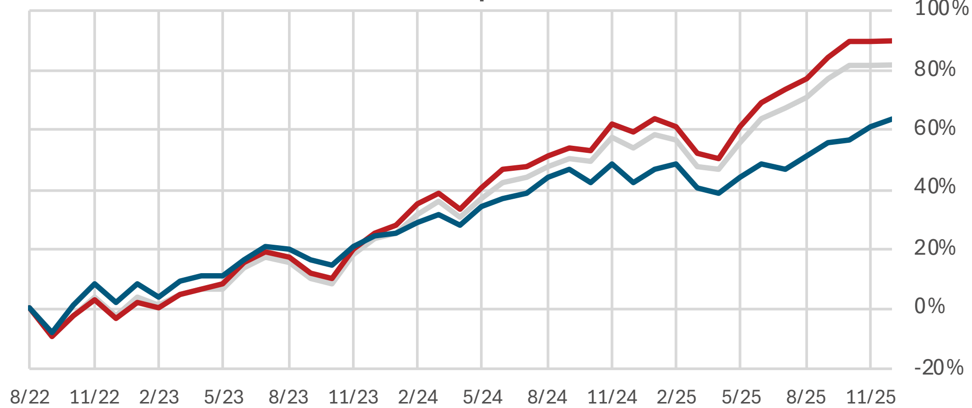
Sector Chart



Sector Weights

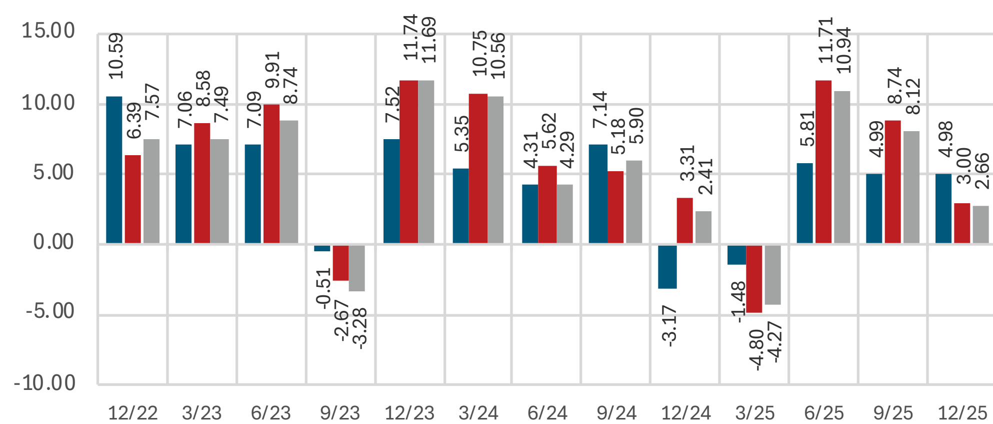
Utilities	0.0%
Consumer Defensive	5.0%
Healthcare	20.0%
Communication Services	10.0%
Technology	35.0%
Consumer Cyclical	5.0%
Financial Services	15.0%
Real Estate	0.0%
Basic Materials	0.0%
Industrials	5.0%
Energy	5.0%

Investment Growth Since Common Inception 9/1/22 - 12/31/25



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mega Cap Core SMA	4.98%	14.90%	14.90%	14.45%	17.11%	15.93%
iShares Russell Top 200 ETF	3.00%	19.12%	19.12%	23.04%	25.25%	21.21%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	19.64%

	Strategy	Benchmark	Market
Quarterly Returns	**Evestia Mega Cap Core SMA**	**iShares Russell Top 200 ETF**	**S&P 500**



Performance Since Inception		
9/1/22 - 12/31/25	Evestia	Bench
Return	15.93%	21.21%
Excess Return	-5.28%	0.00%
Alpha	-2.21%	0.00%
Beta	0.85	1.00
Std Dev	13.13%	14.12%
Sharpe Ratio	0.83	1.13
Max Drawdown	-16.2%	-19.2%
Up Capture	80%	100%
Down Capture	80%	100%
R2	83%	100%
Tracking Error	5.9%	0.00%

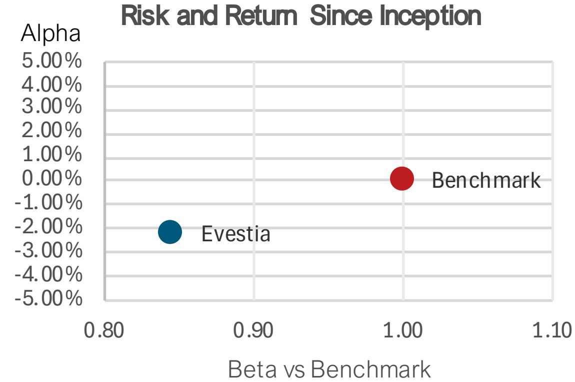
Growth	Evestia	Bench
Mrkt Cap	472.0	695.4
ROE	58.71	37.11
Profit Mgn	26.06	25.06
ROA	20.23	18.94

Value	Evestia	Bench
Holdings	20	203
Fwd P/E	21.32	23.12
P/CF	18.50	17.05
Div Yield	1.53%	0.90%

Equity Style Chart

	Value	Blend	Growth
Large	45	40	15
Mid	0	0	0
Small	0	0	0

Risk and Return Since Inception



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Mega Cap Growth SMA

December 31, 2025

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Investment Strategy

The Evestia Mega Cap Growth SMA equally weights 20 well-established, market leading companies that have already achieved a considerable size but still have room for expansion. The focus is on capital appreciation using high-quality names for a smoother ride.

Investing Details

Nitrogen Risk Score: **RISK 68**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

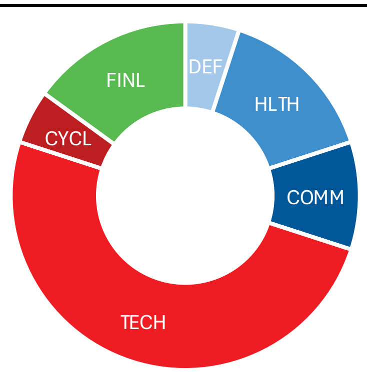
Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings

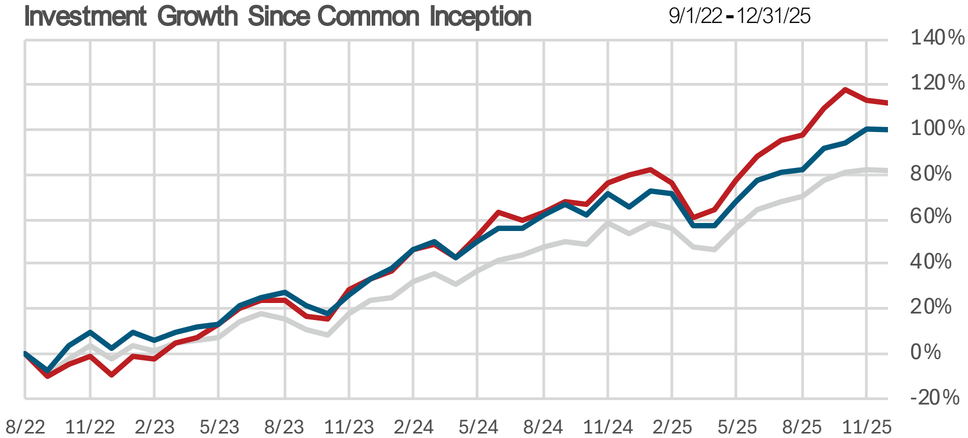
Alphabet Inc A	5.0%
Apple Inc	5.0%
Broadcom Ltd	5.0%
Costco Wholesale Corp	5.0%
Eli Lilly and Co	5.0%
Meta Platforms Inc	5.0%
Microsoft Corp	5.0%
Nvidia Corp	5.0%
VISA Inc	5.0%
TJX Companies Inc (The)	5.0%

Sector Chart



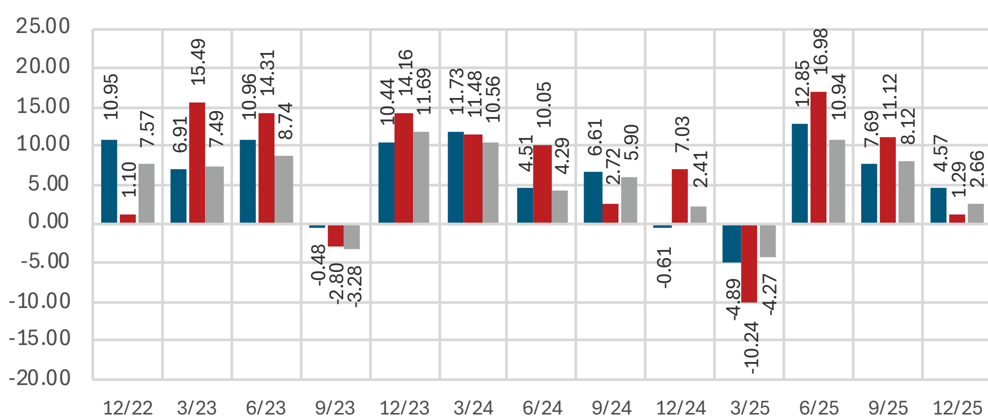
Sector Weights

Utilities	0.0%
Consumer Defensive	5.0%
Healthcare	15.0%
Communication Services	10.0%
Technology	50.0%
Consumer Cyclical	5.0%
Financial Services	15.0%
Real Estate	0.0%
Basic Materials	0.0%
Industrials	0.0%
Energy	0.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mega Cap Growth SMA	4.57%	20.87%	20.87%	22.29%	24.93%	23.14%
iShares Russell Top 200 Growth	1.29%	18.19%	18.19%	26.26%	32.67%	25.36%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	19.64%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Mega Cap Growth SMA	iShares Russell Top 200 Growth	S&P 500



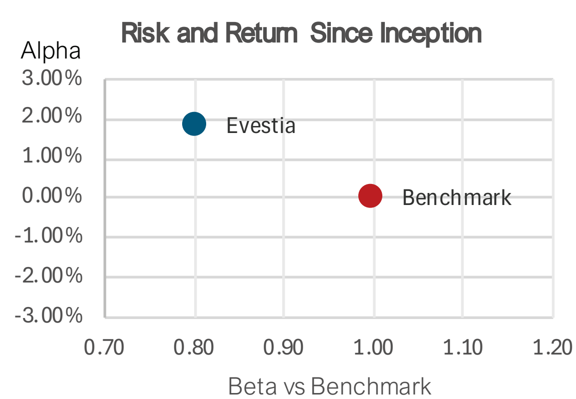
Performance Since Inception		
9/1/22 - 12/31/25	Evestia	Bench
Return	23.14%	25.36%
Excess Return	-2.22%	0.00%
Alpha	1.82%	0.00%
Beta	0.80	1.00
Std Dev	15.62%	16.89%
Sharpe Ratio	1.14	1.18
Max Drawdown	-19.9%	-23.2%
Up Capture	76%	100%
Down Capture	72%	100%
R2	75%	100%
Tracking Error	8.4%	0.00%

Growth	Evestia	Bench
Mrkt Cap	523.9	1159.7
ROE	60.40	47.94
Profit Mgn	27.60	29.17
ROA	20.83	25.76

Value	Evestia	Bench
Holdings	20	113
Fwd P/E	25.98	29.14
P/CF	24.57	21.36
Div Yield	1.04%	0.36%

Equity Style Chart

	Value	Blend	Growth
Large	10	65	25
Mid	0	0	0
Small	0	0	0



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Evestia Mega Cap Value SMA

December 31, 2025

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Investment Strategy

The Evestia Mega Cap Value SMA equally weights 20 stocks of well-established companies paying consistent dividends. These companies are often associated with stability and reliability. Investing in such stocks can provide a steady income stream from the dividends they distribute.

Investing Details

Nitrogen Risk Score: **RISK 62**

Investment Minimum: $1,000

Platform & Strategy Fees: 35 bps

Manager

Rick C. Jaster, CFA

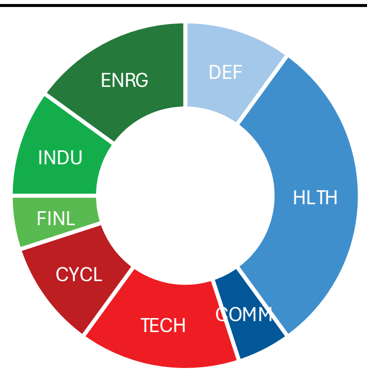
Brigham Young University

30 Years Experience

Top Holdings

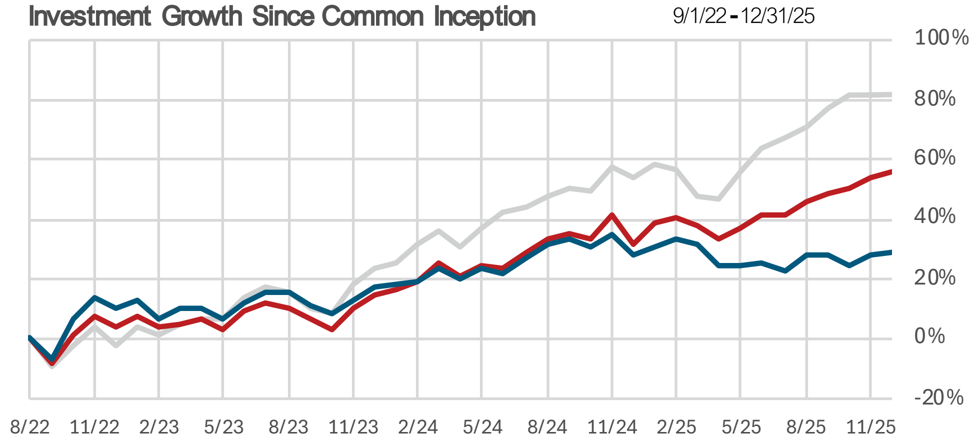
Abbott Laboratories	5.0%
Comcast Corp	5.0%
Exxon Mobil Corp	5.0%
Johnson & Johnson	5.0%
Lockheed Martin Corp	5.0%
Merck & Co Inc	5.0%
Pepsico Inc	5.0%
Procter & Gamble Co (The)	5.0%
TJX Companies Inc (The)	5.0%
UnitedHealth Group Inc	5.0%

Sector Chart



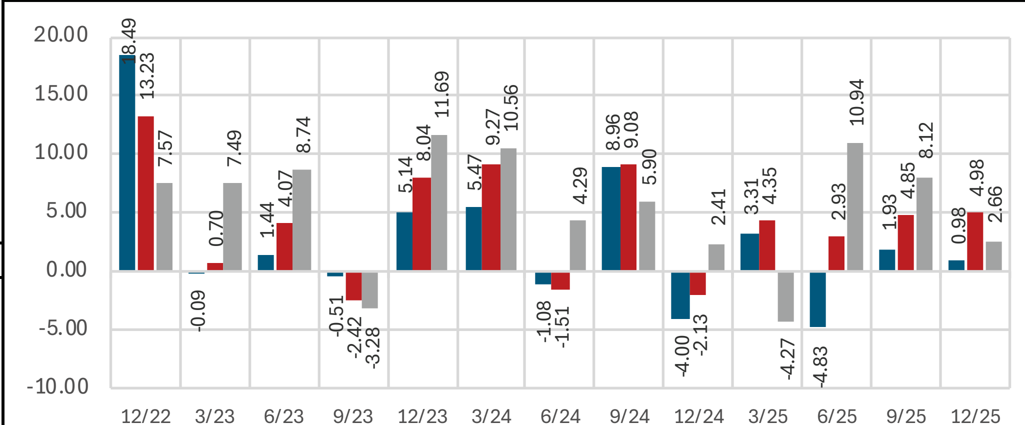
Sector Weights

Utilities	0.0%
Consumer Defensive	10.0%
Healthcare	30.0%
Communication Services	5.0%
Technology	15.0%
Consumer Cyclical	10.0%
Financial Services	5.0%
Real Estate	0.0%
Basic Materials	0.0%
Industrials	10.0%
Energy	15.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mega Cap Value SMA	0.98%	1.20%	1.20%	5.09%	5.40%	8.01%
iShares Russell Top 200 Value ETF	4.98%	18.22%	18.22%	16.54%	14.48%	14.26%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	19.64%

	Strategy	Benchmark	Market
Quarterly Returns	**Evestia Mega Cap Value SMA**	**iShares Russell Top 200 Value ETF**	**S&P 500**



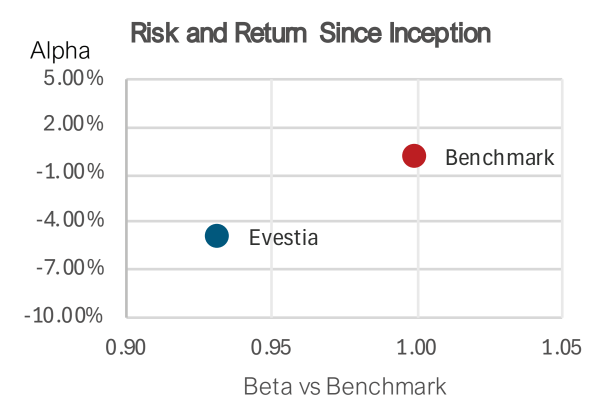
Performance Since Inception		
9/1/22 - 12/31/25	Evestia	Bench
Return	8.01%	14.26%
Excess Return	-6.25%	0.00%
Alpha	-4.97%	0.00%
Beta	0.93	1.00
Std Dev	14.02%	13.60%
Sharpe Ratio	0.23	0.68
Max Drawdown	-11.5%	-13.4%
Up Capture	84%	100%
Down Capture	89%	100%
R2	82%	100%
Tracking Error	6.0%	0.00%

Growth	Evestia	Bench
Mrkt Cap	186.3	267.2
ROE	31.31	21.29
Profit Mgn	17.12	18.55
ROA	9.73	8.24

Value	Evestia	Bench
Holdings	20	157
Fwd P/E	16.30	17.60
P/CF	12.97	12.43
Div Yield	3.09%	1.59%

Equity Style Chart

	Value	Blend	Growth
Large	85	15	0
Mid	0	0	0
Small	0	0	0



Evestia Large Cap Core SMA

December 31, 2025

evestia

Investment Strategy

The Evestia Large Cap Core SMA strikes a balance between growth and value while investing in 30 equally weighted, high quality companies. These stocks generally have strong financial positions, solid growth potential, and reasonable valuations.

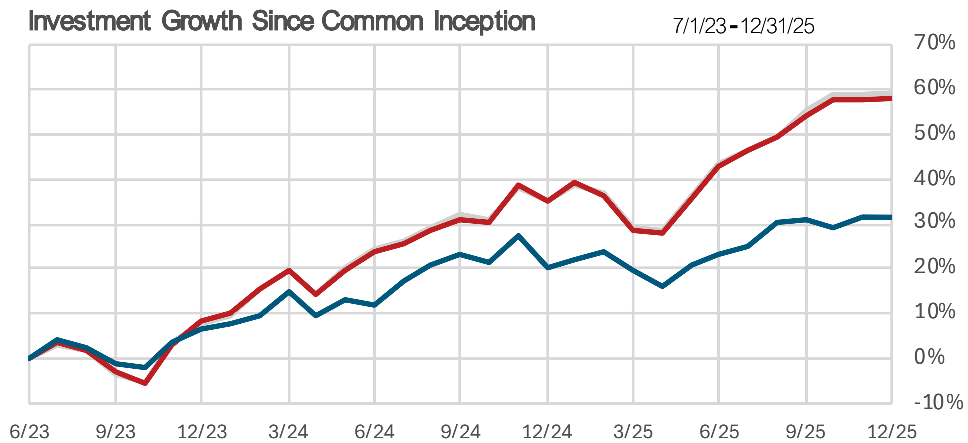
Investing Details

Nitrogen Risk Score:
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

RISK
63

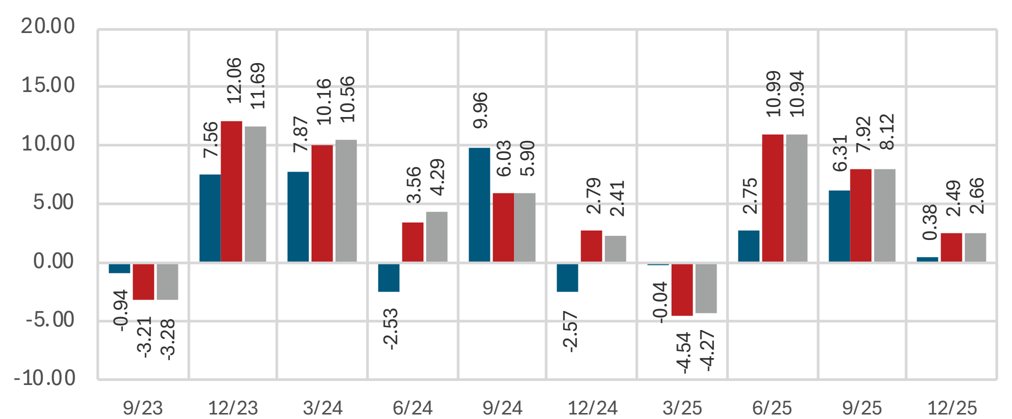
Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Large Cap Core SMA	0.38%	9.60%	9.60%	11.11%	-	11.59%
iShares Russell 1000 ETF	2.49%	17.18%	17.18%	20.71%	-	20.09%
S&P 500	2.66%	17.89%	17.89%	21.41%	-	20.46%

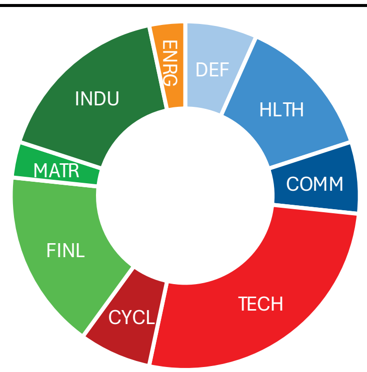
	Strategy	Benchmark	Market
Quarterly Returns	Evestia Large Cap Core SMA	iShares Russell 1000 ETF	S&P 500



Top Holdings

Top Holdings	
Alphabet Inc A	3.3%
Cisco Systems Inc	3.3%
Home Depot Inc (The)	3.3%
Johnson & Johnson	3.3%
Kimberly-Clark Corp	3.3%
Microsoft Corp	3.3%
Nvidia Corp	3.3%
Pepsico Inc	3.3%
Snap-On Inc	3.3%
VISA Inc	3.3%

Sector Chart



Sector Weights

Sector Weights	
Utilities	0.0%
Consumer Defensive	6.7%
Healthcare	13.3%
Communication Services	6.7%
Technology	26.7%
Consumer Cyclical	6.7%
Financial Services	16.7%
Real Estate	0.0%
Basic Materials	3.3%
Industrials	16.7%
Energy	3.3%

Performance Since Inception

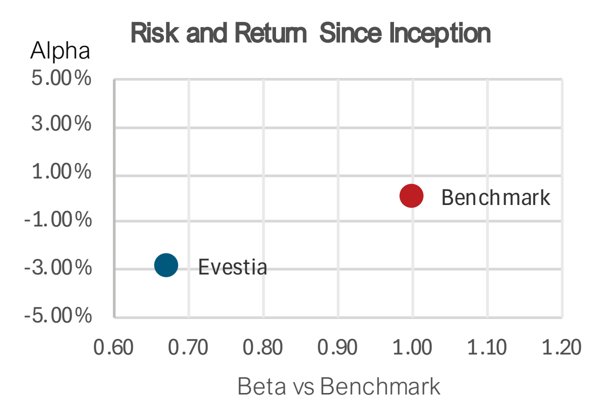
7/1/23 - 12/31/25	Evestia	Bench
Return	11.59%	20.09%
Excess Return	-8.50%	0.00%
Alpha	-2.87%	0.00%
Beta	0.67	1.00
Std Dev	10.50%	12.38%
Sharpe Ratio	0.63	1.20
Max Drawdown	-16.3%	-19.1%
Up Capture	65%	100%
Down Capture	66%	100%
R2	63%	100%
Tracking Error	7.5%	0.00%

Growth	Evestia	Bench
Mrkt Cap	169.3	354.5
ROE	35.12	33.12
Profit Mgn	21.75	22.21
ROA	17.00	16.19

Value	Evestia	Bench
Holdings	30	1,016
Fwd P/E	18.76	21.80
P/CF	16.59	15.35
Div Yield	1.85%	1.00%

Equity Style Chart

	Value	Blend	Growth
Large	27	27	13
Mid	7	23	3
Small	0	0	0



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Evestia Large Cap Growth SMA

December 31, 2025

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Investment Strategy

The Evestia Large Cap Growth SMA equally weights 30 stocks of high quality companies expected to experience above-average growth rates compared to the broader market. The focus is on capital appreciation rather than dividend income.

Investing Details

Nitrogen Risk Score: RISK 65

Investment Minimum: $1,000

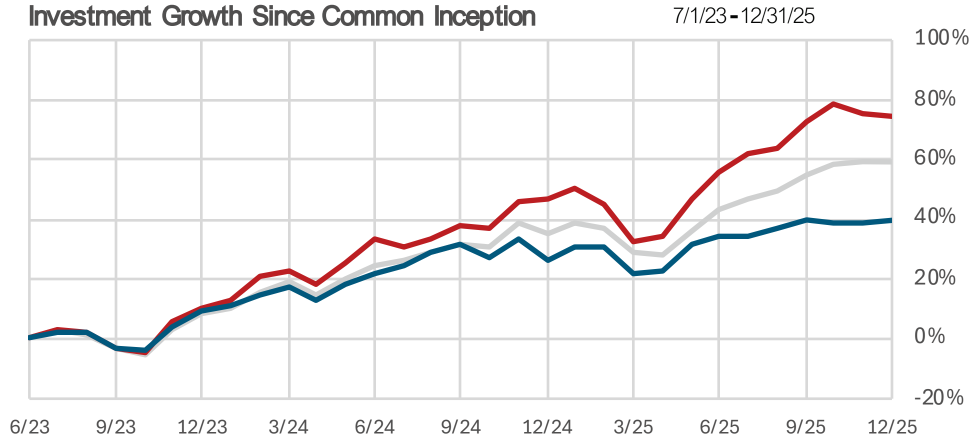
Platform & Strategy Fees: 35 bps

Manager

Rick C. Jaster, CFA

Brigham Young University

30 Years Experience

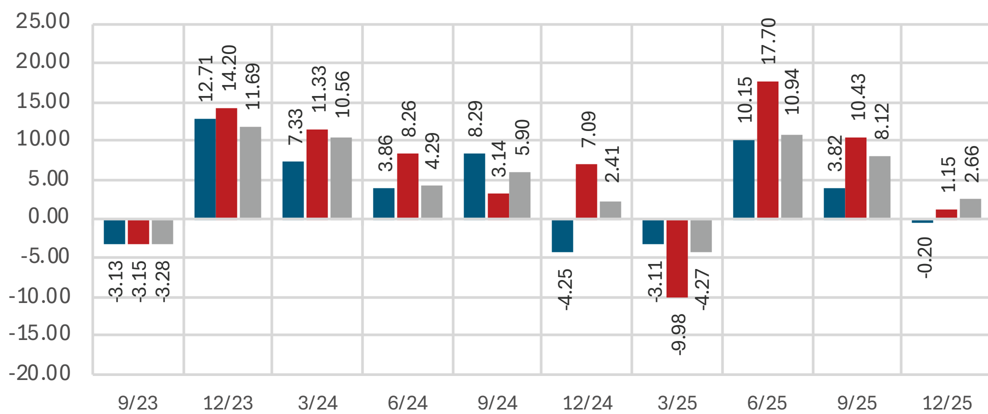


Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Large Cap Growth SMA	-0.20%	10.57%	10.57%	13.05%	-	14.26%
iShares Russell 1000 Growth ETF	1.15%	18.35%	18.35%	25.52%	-	24.88%
S&P 500	2.66%	17.89%	17.89%	21.41%	-	20.46%

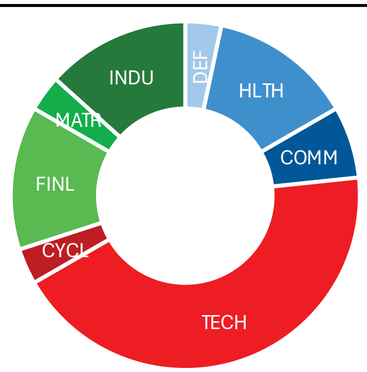
Top Holdings

Alphabet Inc A	3.3%
Apple Inc	3.3%
Broadcom Ltd	3.3%
Mastercard Incorp Common Stock	3.3%
Microsoft Corp	3.3%
NetApp Inc	3.3%
Nvidia Corp	3.3%
Resmed Inc	3.3%
VISA Inc	3.3%
Zoetis Inc	3.3%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Large Cap Growth SMA	iShares Russell 1000 Growth ETF	S&P 500



Sector Chart



Sector Weights

Utilities	0.0%
Consumer Defensive	3.3%
Healthcare	13.3%
Communication Services	6.7%
Technology	43.3%
Consumer Cyclical	3.3%
Financial Services	13.3%
Real Estate	0.0%
Basic Materials	3.3%
Industrials	13.3%
Energy	0.0%

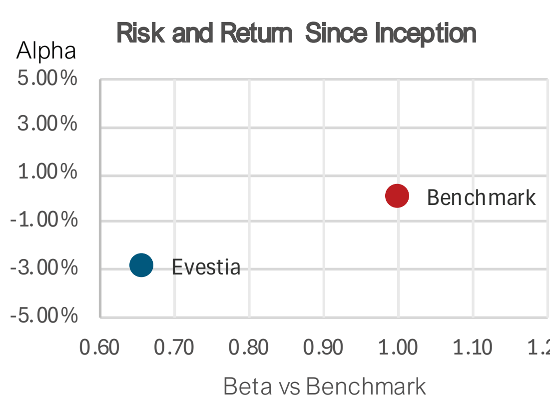
Performance Since Inception		
7/1/23 - 12/31/25	Evestia	Bench
Return	14.26%	24.88%
Excess Return	-10.62%	0.00%
Alpha	-2.91%	0.00%
Beta	0.66	1.00
Std Dev	12.09%	15.08%
Sharpe Ratio	0.76	1.29
Max Drawdown	-17.8%	-23.4%
Up Capture	61%	100%
Down Capture	62%	100%
R2	67%	100%
Tracking Error	8.6%	0.00%

Growth	Evestia	Bench
Mrkt Cap	196.6	841.3
ROE	55.58	45.50
Profit Mgn	25.78	27.23
ROA	20.12	23.62

Value	Evestia	Bench
Holdings	30	394
Fwd P/E	25.08	28.85
P/CF	25.25	20.73
Div Yield	1.15%	0.36%

Equity Style Chart

	Value	Blend	Growth
Large	3	43	20
Mid	0	23	7
Small	0	3	0



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Evestia Large Cap Value SMA

December 31, 2025

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Investment Strategy

The Evestia Large Cap Value SMA equally weights 30 stocks of high quality companies that are trading at a discount to the market and paying consistent dividends. Unlike traditional value strategies, this strategy makes risk reduction a key priority for added stability and reliability.

Investing Details

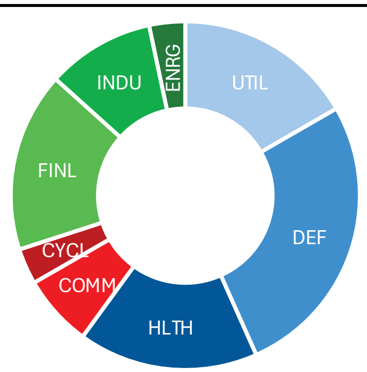
Nitrogen Risk Score: **RISK 55**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

Manager

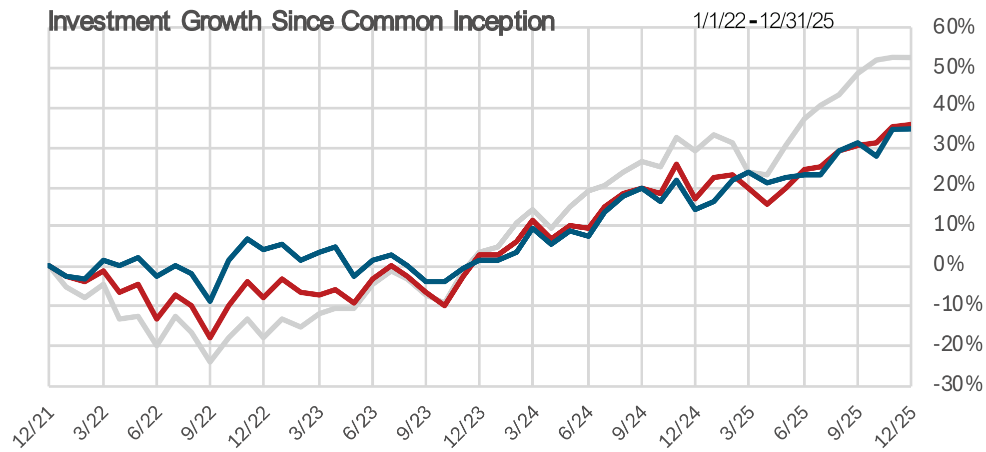
Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings	
Allstate Corp (The)	3.3%
CVS Health Corp	3.3%
Exxon Mobil Corp	3.3%
Johnson & Johnson	3.3%
Kimberly-Clark Corp	3.3%
Lockheed Martin Corp	3.3%
Merck & Co Inc	3.3%
Procter & Gamble Co (The)	3.3%
Verizon Communications Inc	3.3%
Walmart Inc	3.3%

Sector Chart

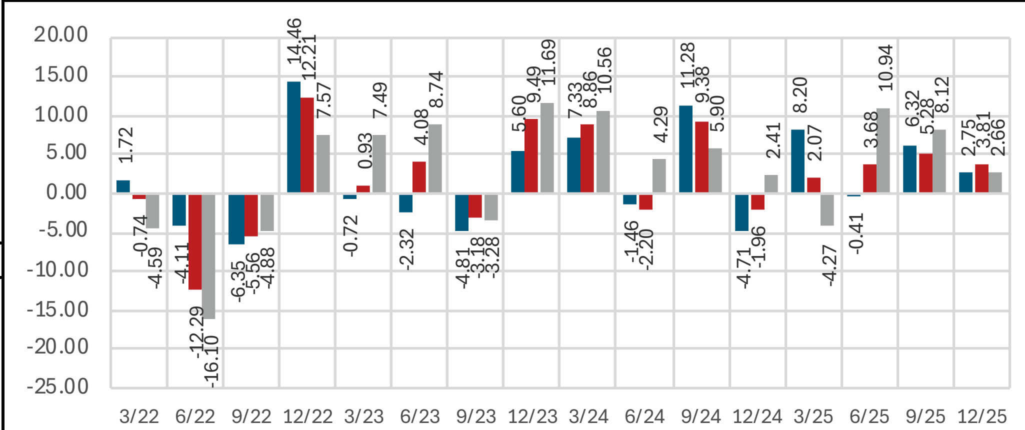


Sector Weights	
Utilities	16.7%
Consumer Defensive	26.7%
Healthcare	16.7%
Communication Services	6.7%
Technology	0.0%
Consumer Cyclical	3.3%
Financial Services	16.7%
Real Estate	0.0%
Basic Materials	0.0%
Industrials	10.0%
Energy	3.3%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Large Cap Value SMA	2.75%	17.72%	17.72%	14.90%	8.78%	7.71%
iShares Russell 1000 Value ETF	3.81%	15.67%	15.67%	14.91%	13.72%	7.92%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	11.12%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Large Cap Value SMA	iShares Russell 1000 Value ETF	S&P 500



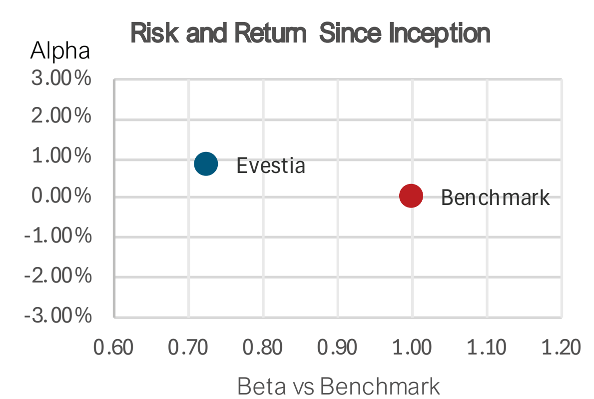
Performance Since Inception		
1/1/22 - 12/31/25	Evestia	Bench
Return	7.71%	7.92%
Excess Return	-0.22%	0.00%
Alpha	0.80%	0.00%
Beta	0.73	1.00
Std Dev	12.85%	15.15%
Sharpe Ratio	0.28	0.25
Max Drawdown	-14.4%	-19.0%
Up Capture	72%	100%
Down Capture	69%	100%
R2	73%	100%
Tracking Error	7.8%	0.00%

Growth	Evestia	Bench
Mrkt Cap	80.3	120.8
ROE	24.68	18.83
Profit Mgn	11.17	16.49
ROA	6.18	7.21

Value	Evestia	Bench
Holdings	30	875
Fwd P/E	12.93	17.01
P/CF	8.82	11.32
Div Yield	3.05%	1.69%

Equity Style Chart

	Value	Blend	Growth
Large	47	7	0
Mid	30	13	0
Small	3	0	0



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Mid Cap Core SMA

December 31, 2025

evestia

Investment Strategy

The Evestia Mid Cap Core SMA strikes a balance between growth and value by equally weighting 30 smaller stocks within the S&P 500 characterized by stability and quality. They generally have strong financial positions, solid growth potential, and reasonable valuations.

Investing Details

Nitrogen Risk Score: RISK 67

Investment Minimum: $1,000

Platform & Strategy Fees: 35 bps

Manager

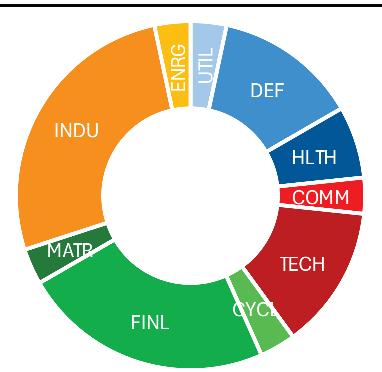
Rick C. Jaster, CFA

Brigham Young University

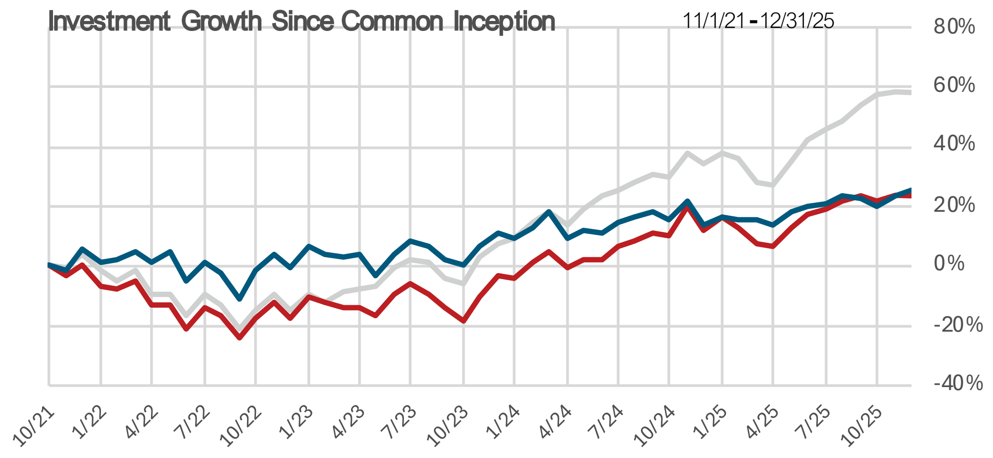
30 Years Experience

Top Holdings	
Allstate Corp (The)	3.3%
Archer-Daniels-Midland Co	3.3%
Cognizant Technology Solutions C	3.3%
Expeditors Intl of WA Inc	3.3%
FactSet Research Systems Inc	3.3%
Garmin Ltd	3.3%
Jacobs Engineering Group Inc	3.3%
Raymond James Financial Inc	3.3%
Snap-On Inc	3.3%
Zoetis Inc	3.3%

Sector Chart

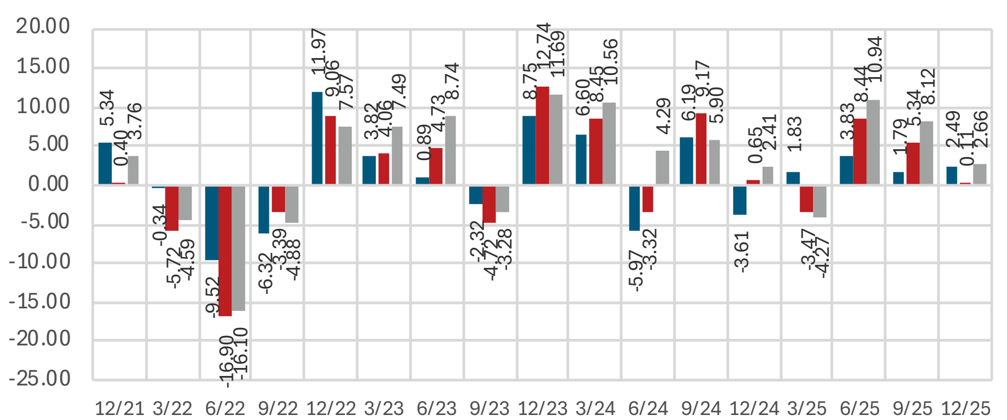


Sector Weights	
Utilities	3.3%
Consumer Defensive	13.3%
Healthcare	6.7%
Communication Services	3.3%
Technology	13.3%
Consumer Cyclical	3.3%
Financial Services	23.3%
Real Estate	0.0%
Basic Materials	3.3%
Industrials	26.7%
Energy	3.3%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mid Cap Core SMA	2.49%	10.31%	10.31%	6.38%	7.98%	5.59%
iShares Russell Mid-Cap ETF	0.11%	10.38%	10.38%	12.77%	14.18%	5.17%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	11.63%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Mid Cap Core SMA	iShares Russell Mid-Cap ETF	S&P 500



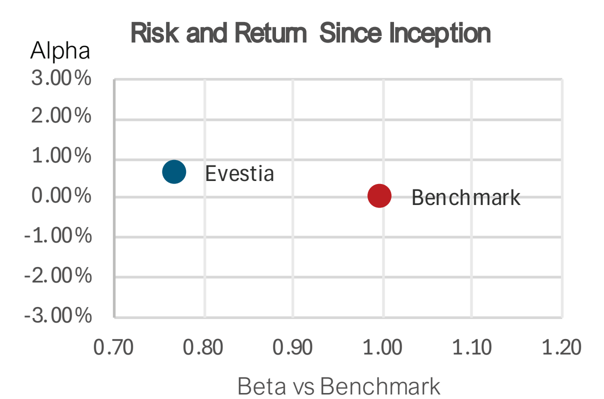
Performance Since Inception		
11/1/21 - 12/31/25	Evestia	Bench
Return	5.59%	5.17%
Excess Return	0.42%	0.00%
Alpha	0.61%	0.00%
Beta	0.77	1.00
Std Dev	15.15%	17.97%
Sharpe Ratio	0.11	0.07
Max Drawdown	-17.9%	-26.2%
Up Capture	72%	100%
Down Capture	70%	100%
R2	83%	100%
Tracking Error	7.4%	0.00%

Growth	Evestia	Bench
Mrkt Cap	22.4	23.8
ROE	25.38	17.29
Profit Mgn	12.60	11.67
ROA	8.85	5.61

Value	Evestia	Bench
Holdings	30	820
Fwd P/E	15.05	17.29
P/CF	11.08	10.71
Div Yield	1.79%	1.29%

Equity Style Chart

	Value	Blend	Growth
Large	0	0	3
Mid	23	50	3
Small	7	13	0



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Mid Cap Growth SMA

December 31, 2025

evestia

Investment Strategy

The Evestia Mid Cap Growth SMA equally weights 30 smaller stocks within the S&P 500 expected to experience above-average growth rates compared to the broader market. The focus is on capital appreciation rather than dividend income.

Investing Details

Nitrogen Risk Score: **RISK 73**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

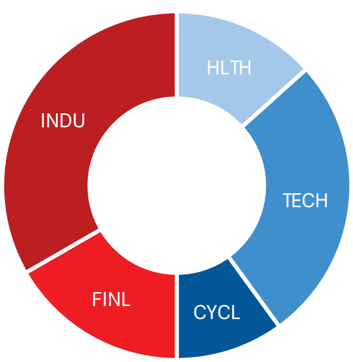
Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings

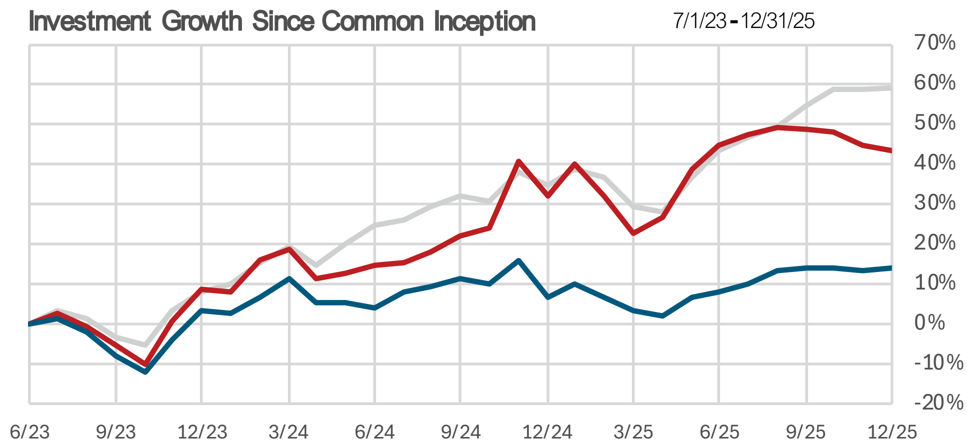
Agilent Technologies Inc	3.3%
FactSet Research Systems Inc	3.3%
Garmin Ltd	3.3%
Idex Corp	3.3%
Motorola Solutions Inc	3.3%
NetApp Inc	3.3%
Paycom Software Inc	3.3%
Resmed Inc	3.3%
Teradyne Inc	3.3%
Verisk Analytics Inc	3.3%

Sector Chart



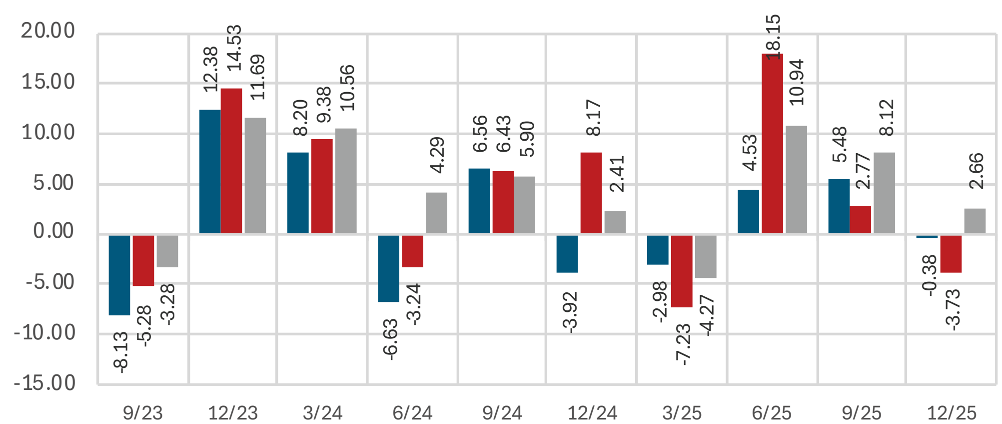
Sector Weights

Utilities	0.0%
Consumer Defensive	0.0%
Healthcare	13.3%
Communication Services	0.0%
Technology	26.7%
Consumer Cyclical	10.0%
Financial Services	16.7%
Real Estate	0.0%
Basic Materials	0.0%
Industrials	33.3%
Energy	0.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mid Cap Growth SMA	-0.38%	6.57%	6.57%	4.99%	-	5.31%
iShares Russell Mid-Cap Growth ETF	-3.73%	8.44%	8.44%	14.95%	-	15.49%
S&P 500	2.66%	17.89%	17.89%	21.41%	-	20.46%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Mid Cap Growth SMA	Shares Russell Mid-Cap Growth ETF	S&P 500



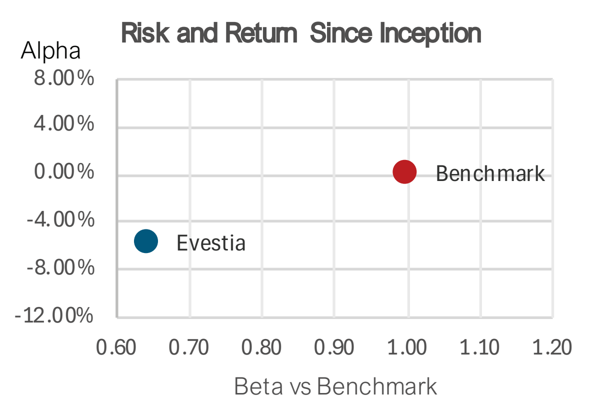
Performance Since Inception		
7/1/23 - 12/31/25	Evestia	Bench
Return	5.31%	15.49%
Excess Return	-10.18%	0.00%
Alpha	-5.90%	0.00%
Beta	0.64	1.00
Std Dev	13.66%	18.42%
Sharpe Ratio	0.05	0.56
Max Drawdown	-20.8%	-25.2%
Up Capture	57%	100%
Down Capture	61%	100%
R2	75%	100%
Tracking Error	9.5%	0.00%

Growth	Evestia	Bench
Mrkt Cap	21.6	30.3
ROE	35.59	29.74
Profit Mgn	17.34	10.41
ROA	12.36	7.52

Value	Evestia	Bench
Holdings	30	286
Fwd P/E	20.43	24.76
P/CF	15.94	16.11
Div Yield	1.27%	0.37%

Equity Style Chart

	Value	Blend	Growth
Large	0	0	3
Mid	3	50	17
Small	0	27	0



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Mid Cap Value SMA

December 31, 2025

Investment Strategy

The Evestia Mid Cap Value SMA equally weights 30 smaller stocks within the S&P 500 trading at a discount to the market with greater potential upside. Unlike traditional value strategies, this strategy makes quality and risk reduction key priorities for added stability.

Investing Details

Nitrogen Risk Score: **RISK 69**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

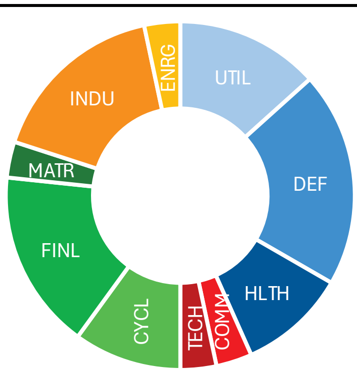
Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings

Top Holdings	
Allstate Corp (The)	3.3%
Archer-Daniels-Midland Co	3.3%
Atmos Energy Corp	3.3%
Evergy Inc	3.3%
Fox Corp	3.3%
Genuine Parts Co	3.3%
J.B. Hunt Transport Services Inc	3.3%
Kroger Co (The)	3.3%
Packaging Corp of America	3.3%
Snap-On Inc	3.3%

Sector Chart

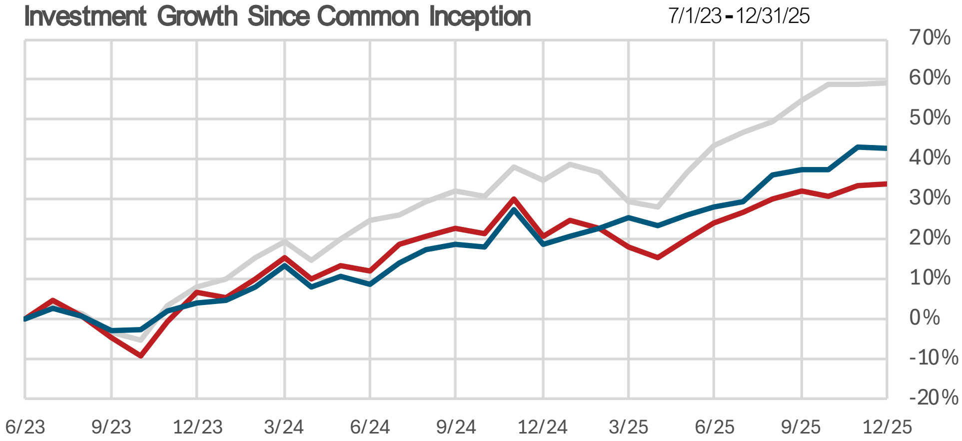


Sector Weights

Sector Weights	
Utilities	13.3%
Consumer Defensive	20.0%
Healthcare	10.0%
Communication Services	3.3%
Technology	3.3%
Consumer Cyclical	10.0%
Financial Services	16.7%
Real Estate	0.0%
Basic Materials	3.3%
Industrials	16.7%
Energy	3.3%

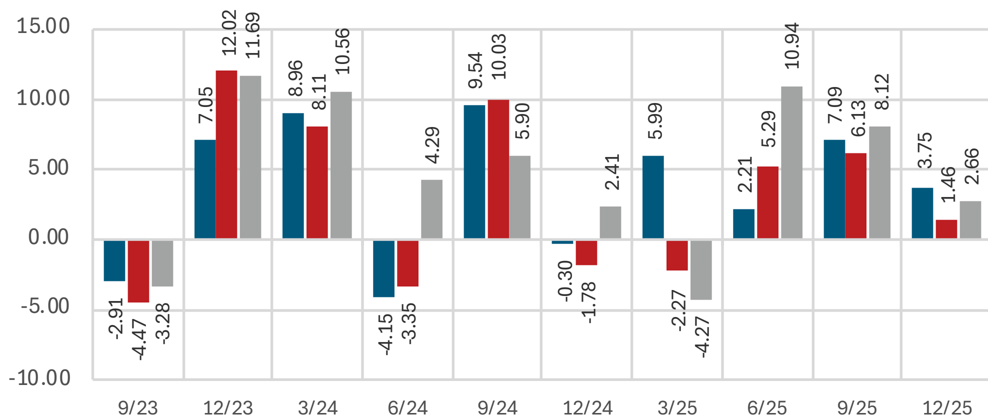
Investment Growth Since Common Inception

7/1/23 - 12/31/25



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Mid Cap Value SMA	3.75%	20.37%	20.37%	17.17%	-	15.28%
iShares Russell Mid-Cap Value ETF	1.46%	10.80%	10.80%	11.86%	-	12.39%
S&P 500	2.66%	17.89%	17.89%	21.41%	-	20.46%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Mid Cap Value SMA	iShares Russell Mid-Cap Value ETF	S&P 500



Performance Since Inception		
7/1/23 - 12/31/25	Evestia	Bench
Return	15.28%	12.39%
Excess Return	2.89%	0.00%
Alpha	5.37%	0.00%
Beta	0.60	1.00
Std Dev	10.75%	14.86%
Sharpe Ratio	0.95	0.50
Max Drawdown	-9.5%	-20.6%
Up Capture	68%	100%
Down Capture	60%	100%
R2	68%	100%
Tracking Error	8.5%	0.00%

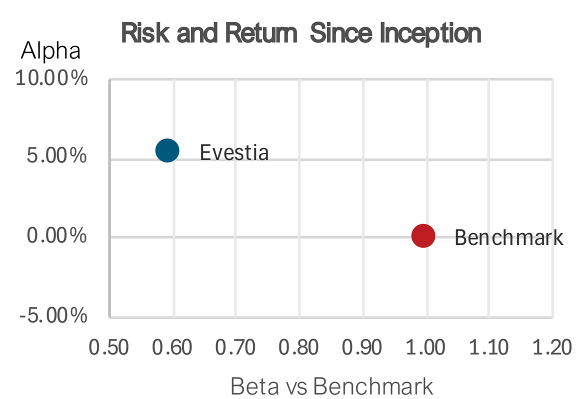
Growth	Evestia	Bench
Mrkt Cap	20.8	22.1
ROE	16.85	13.69
Profit Mgn	9.40	12.08
ROA	6.17	5.03

Value	Evestia	Bench
Holdings	30	723
Fwd P/E	14.02	15.88
P/CF	8.62	9.65
Div Yield	2.26%	1.53%

Equity Style Chart

	Value	Blend	Growth
Large	0	0	0
Mid	37	43	0
Small	10	10	0

Risk and Return Since Inception



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia International Stock SMA

December 31, 2025

Investment Strategy

The Evestia International Stock SMA equally weights 20 high-quality stocks from developed and emerging markets abroad. These stocks generally have attractive dividends, strong financials, growth potential and reasonable valuations. All stocks trade on US exhchanges in US dollars (ADR's).

Investing Details

Nitrogen Risk Score: RISK 68

Investment Minimum: $1,000

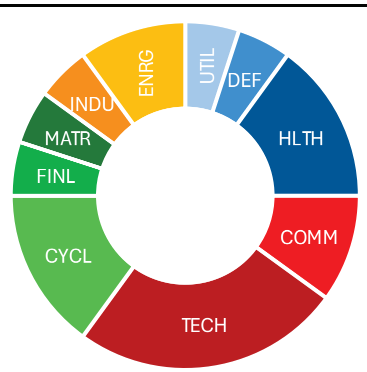
Platform & Strategy Fees: 35 bps

Manager

Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

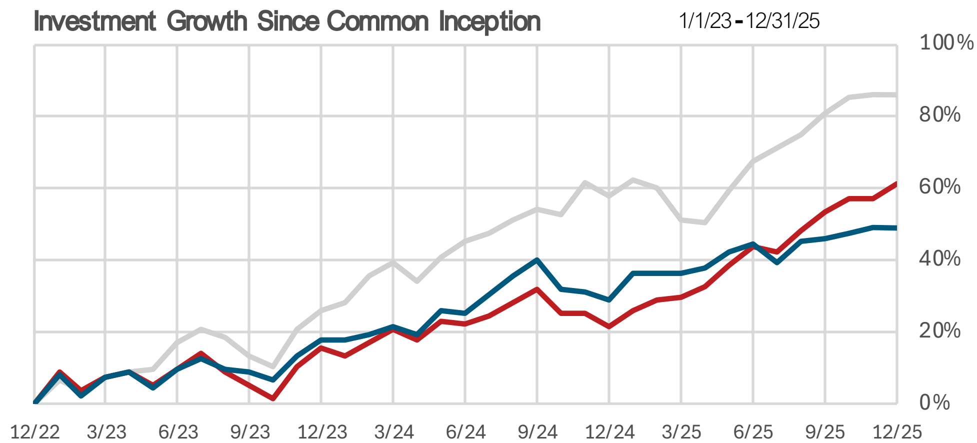
Top Holdings	
Banco Santander Chile	5.0%
Canadian National Railway Co	5.0%
Ferrari N.V.	5.0%
Honda Motor Co Ltd	5.0%
Novo Nordisk A/S	5.0%
PT Telekomunikasi Indonesia Tbk	5.0%
Sap Ae Drc	5.0%
Taiwan Semiconductor Manufactu	5.0%
Telefonica Brasil S.A.	5.0%
Yum China Holdings Inc	5.0%

Sector Chart



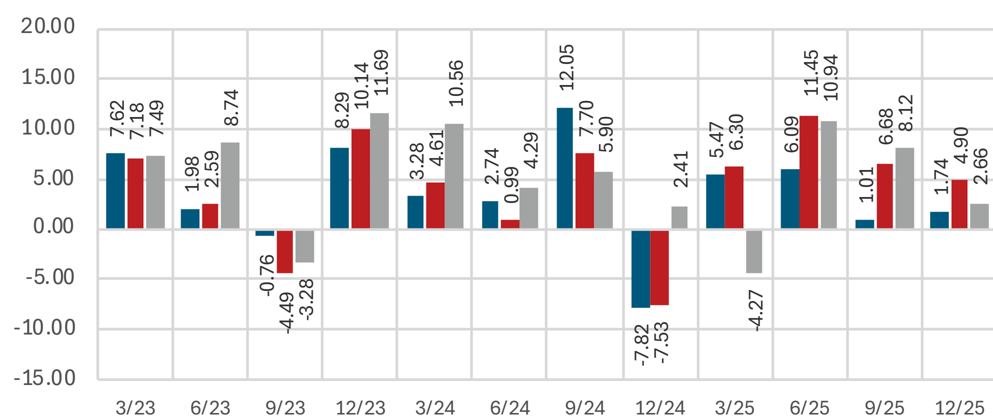
Cyclical	35.0%
Sensitive	40.0%
Defensive	25.0%

Global Weights	
North America	10.0%
Europe Developed	50.0%
Asia Developed	5.0%
Japan	5.0%
Australasia	0.0%
Asia Emerging	15.0%
Africa/Middle east	5.0%
Latin America	10.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia International Stock SMA	1.74%	14.99%	14.99%	12.26%	14.12%	14.12%
iShares MSCI ACWI ex U.S. ETF	4.90%	32.59%	32.59%	18.11%	17.29%	17.29%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	23.01%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia International Stock SMA	iShares MSCI ACWI ex U.S. ETF	S&P 500



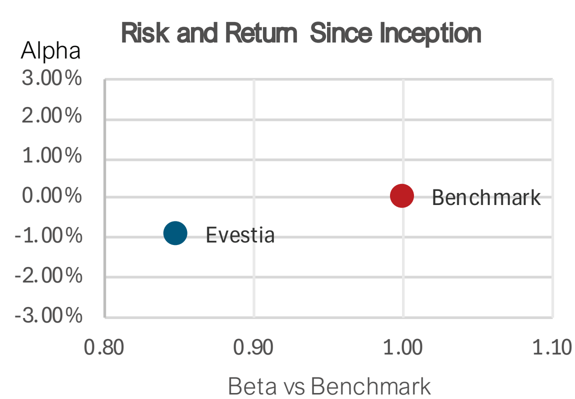
Performance Since Inception		
1/1/23 - 12/31/25	Evestia	Bench
Return	14.12%	17.29%
Excess Return	-3.16%	0.00%
Alpha	-0.94%	0.00%
Beta	0.85	1.00
Std Dev	11.69%	12.11%
Sharpe Ratio	0.77	1.00
Max Drawdown	-12.9%	-13.8%
Up Capture	86%	100%
Down Capture	87%	100%
R2	77%	100%
Tracking Error	5.9%	0.00%

Equity Style Chart

	Value	Blend	Growth
Large	30	45	10
Mid	5	0	10
Small	0	0	0

Growth	Evestia	Bench
Mrkt Cap	61.4	66.7
ROE	24.05	18.38
Profit Mgn	19.87	19.06
ROA	10.67	7.08

Value	Evestia	Bench
Holdings	20	1,792
Fwd P/E	15.25	14.71
P/CF	10.14	9.83
Div Yield	2.87%	2.82%



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Global Stock SMA

December 31, 2025

Investment Strategy

The Evestia Global Stock SMA equally weights 50 high-quality companies to create a globally diversifed equity solution. These low-volatility stocks generally have attractive dividends, strong financials, growth potential and reasonable valuations. US traded ADR's are used for international exposure.

Investing Details

Nitrogen Risk Score: **RISK 62**

Investment Minimum: $1,000

Platform & Strategy Fees: 35 bps

Manager

Rick C. Jaster, CFA

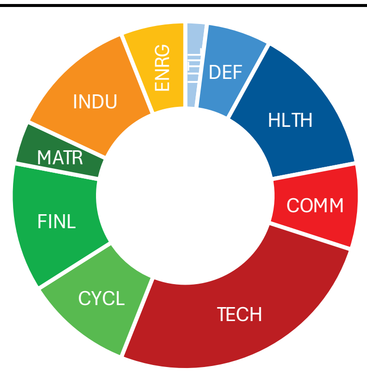
Brigham Young University

30 Years Experience

Top Holdings

Banco Santander Chile	2.0%
Home Depot Inc (The)	2.0%
Honda Motor Co Ltd	2.0%
Kimberly-Clark Corp	2.0%
Eli Lilly and Co	2.0%
Microsoft Corp	2.0%
Nvidia Corp	2.0%
Sap Ae Drc	2.0%
Taiwan Semiconductor Manufactu	2.0%
VISA Inc	2.0%

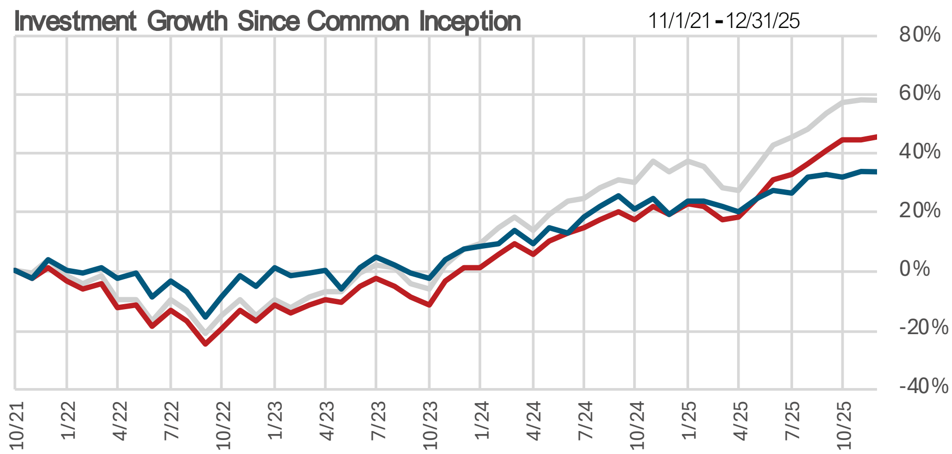
Sector Chart



Cyclical	42.0%
Sensitive	36.0%
Defensive	22.0%

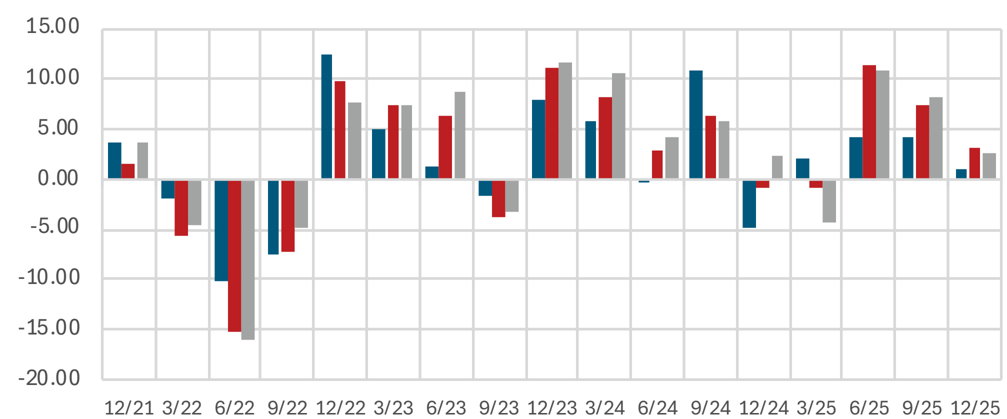
Global Weights

North America	66.0%
Europe Developed	18.0%
Asia Developed	2.0%
Japan	2.0%
Australasia	0.0%
Asia Emerging	6.0%
Africa/Middle east	2.0%
Latin America	4.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Global Stock SMA	0.92%	12.05%	12.05%	11.71%	12.13%	7.27%
iShares MSCI ACWI ETF	3.25%	22.42%	22.42%	19.92%	20.71%	9.46%
S&P 500	2.66%	17.89%	17.89%	21.41%	23.01%	11.63%

	Strategy	Benchmark	Market
Quarterly Returns	Evestia Global Stock SMA	iShares MSCI ACWI ETF	S&P 500



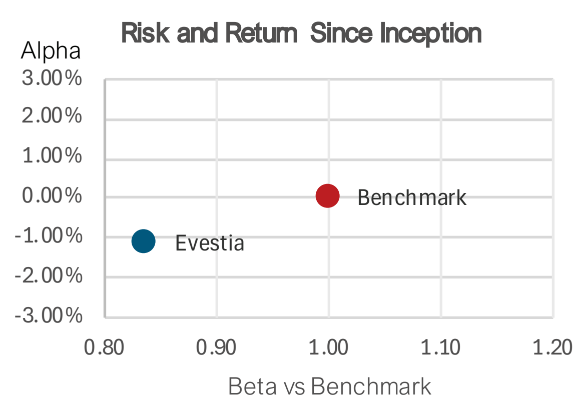
Performance Since Inception		
11/1/21 - 12/31/25	Evestia	Bench
Return	7.27%	9.46%
Excess Return	-2.19%	0.00%
Alpha	-1.16%	0.00%
Beta	0.84	1.00
Std Dev	13.87%	14.99%
Sharpe Ratio	0.24	0.36
Max Drawdown	-19.0%	-26.4%
Up Capture	77%	100%
Down Capture	76%	100%
R2	82%	100%
Tracking Error	6.4%	0.00%

Growth	Evestia	Bench
Mrkt Cap	112.9	220.9
ROE	43.74	28.63
Profit Mgn	21.01	21.51
ROA	14.48	13.50

Value	Evestia	Bench
Holdings	50	2,327
Fwd P/E	17.27	18.86
P/CF	13.23	13.33
Div Yield	2.26%	1.55%

Equity Style Chart

	Value	Blend	Growth
Large	28	34	12
Mid	6	14	6
Small	0	0	0



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

Evestia Direct Index 100 SMA

December 31, 2025

evestia

Investment Strategy

The Evestia Direct Index SMA equally weights 100 companies from the S&P 500 characterized by growth, quality, value and stability. A systematic approach combines the benefits of active stock selection and potential tax alpha when combined with tax loss harvesting.

Investing Details

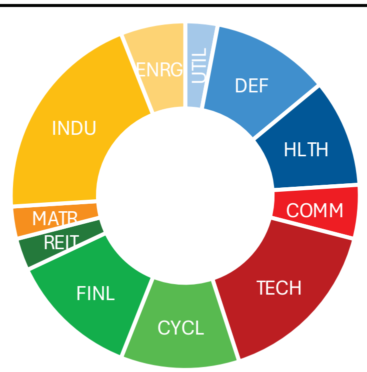
Nitrogen Risk Score: **RISK 65**
Investment Minimum: $1,000
Platform & Strategy Fees: 35 bps

Manager

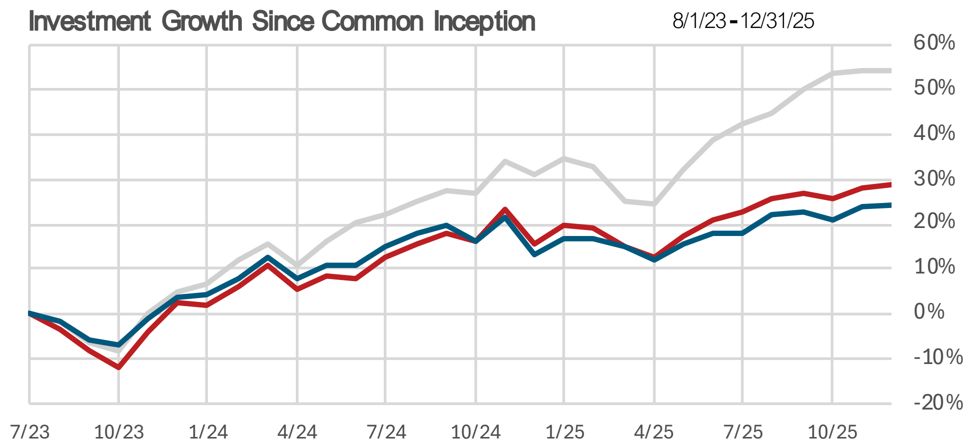
Rick C. Jaster, CFA
Brigham Young University
30 Years Experience

Top Holdings	
Apple Inc	1.0%
Cintas Corp	1.0%
Coca-Cola Co (The)	1.0%
Exxon Mobil Corp	1.0%
Hershey Co (The)	1.0%
Nike Inc	1.0%
Nvidia Corp	1.0%
Tractor Supply Co	1.0%
Union Pacific Corp	1.0%
VISA Inc	1.0%

Sector Chart

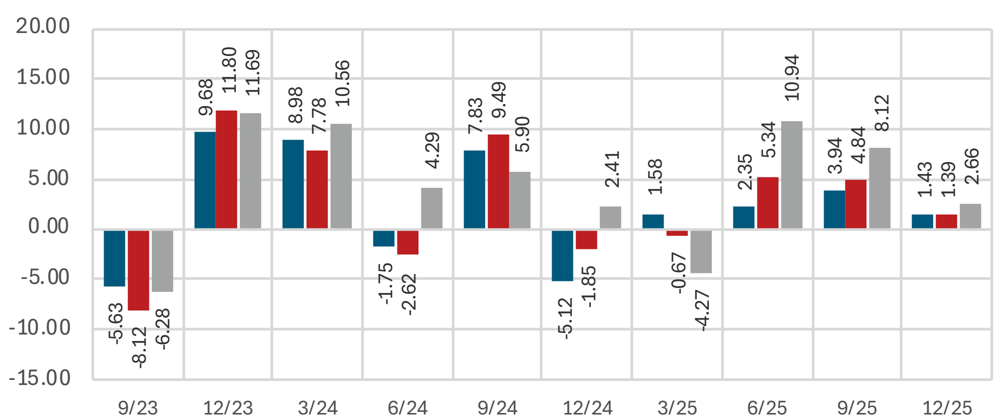


Sector Weights	
Utilities	3.0%
Consumer Defensive	11.0%
Healthcare	10.0%
Communication Services	5.0%
Technology	16.0%
Consumer Cyclical	11.0%
Financial Services	12.0%
Real Estate	3.0%
Basic Materials	3.0%
Industrials	20.0%
Energy	6.0%



Trailing Returns	3 Mo	YTD	1 Yr	2 YR	3 Yr	Incep.
Evestia Direct Index 100 SMA	1.43%	9.62%	9.62%	9.58%	-	9.42%
Invesco S&P 500 Eql-wgt ETF	1.39%	11.22%	11.22%	12.00%	-	11.06%
S&P 500	2.66%	17.89%	17.89%	21.41%	-	19.66%

	Strategy	Benchmark	Market
Quarterly Returns	**Evestia Direct Index 100 SMA**	**Invesco S&P 500 Eql-wgt ETF**	**S&P 500**



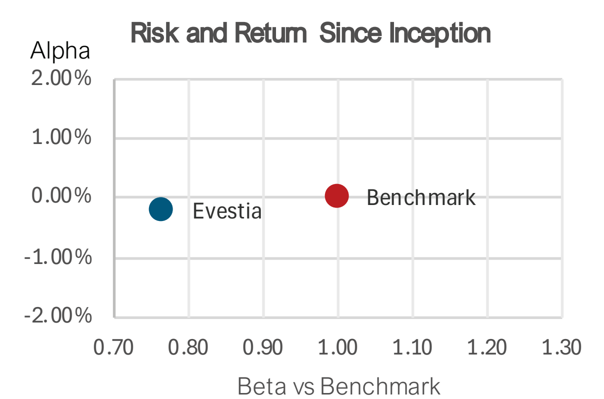
Performance Since Inception		
8/1/23 - 12/31/25	Evestia	Bench
Return	9.42%	11.06%
Excess Return	-1.65%	0.00%
Alpha	-0.20%	0.00%
Beta	0.77	1.00
Std Dev	10.76%	13.33%
Sharpe Ratio	0.43	0.46
Max Drawdown	-14.7%	-17.8%
Up Capture	81%	100%
Down Capture	80%	100%
R2	90%	100%
Tracking Error	4.6%	0.00%

Growth	Evestia	Bench
Mrkt Cap	76.9	47.2
ROE	25.62	21.16
Profit Mgn	17.20	14.04
ROA	10.08	7.51

Value	Evestia	Bench
Holdings	100	507
Fwd P/E	18.45	17.23
P/CF	14.29	10.59
Div Yield	1.97%	1.64%

Equity Style Chart

	Value	Blend	Growth
Large	20	15	5
Mid	19	31	5
Small	0	5	0



Hypothetical performance net of assumed 35-bps strategy and platform fees. Not indicative of future results. See final page for disclosures. For professional use only.

HYPOTHETICAL PERFORMANCE DISCLOSURE

The performance shown is **hypothetical and was not achieved by any actual portfolio**. Results are based on Evestia's rules-based models **using live investment signals,** with **model trades assumed to be executed at next-day closing prices, which may differ from actual client execution**. Hypothetical results do not reflect actual trading, liquidity, market impact, transaction costs, taxes, or other real-world execution factors and are not GIPS-compliant composite performance.

Performance is shown **net of a 35-basis-point annual strategy and platform fee assumption**, deducted quarterly. **Advisory fees are not included and would further reduce returns.** Actual fees may vary. Hypothetical performance involves material assumptions and limitations and is **not indicative of future results**.

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DEFINITIONS

Alpha: the excess return of the investment over the benchmark, after adjusting for risk. Positive values imply that the investment has performed better than expected, relatively to its risk.

Beta: the volatility of the investment compared to the volatility of the benchmark. A value <1 indicates less volatility than the benchmark, and a value >1 indicates higher volatility than the benchmark.

Standard Deviation: a measure of dispersion of returns around their historical average. The higher the standard deviation, the more widely the investment's returns vary over time.

Sharpe ratio: compares the investment return against the risk-free return (US Treasury Bill), after adjusting for risk. The greater the Sharpe ratio, the better its risk-adjusted performance.

Maximum drawdown: the largest percent retrenchment from an investment's peak value to the investment's valley value for a given period.

Up/down capture: compares a strategy's performance to its benchmark in rising and falling markets, showing how much it participates in gains and how much it declines when the benchmark drops.

R^2: measures how strongly a portfolio's return variation correlates with its benchmark.

Tracking Error: The standard deviation of the difference between a portfolio's returns and its benchmark, measuring how closely the portfolio tracks that benchmark.

evestia

evestia.com
801.960.3228
hello@evestia.com