



Portfolio Review Q3 2024

Prepared for **Episcopal Found**

Paul Elam, AIF
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Performance Analysis as of Sep 30, 2024



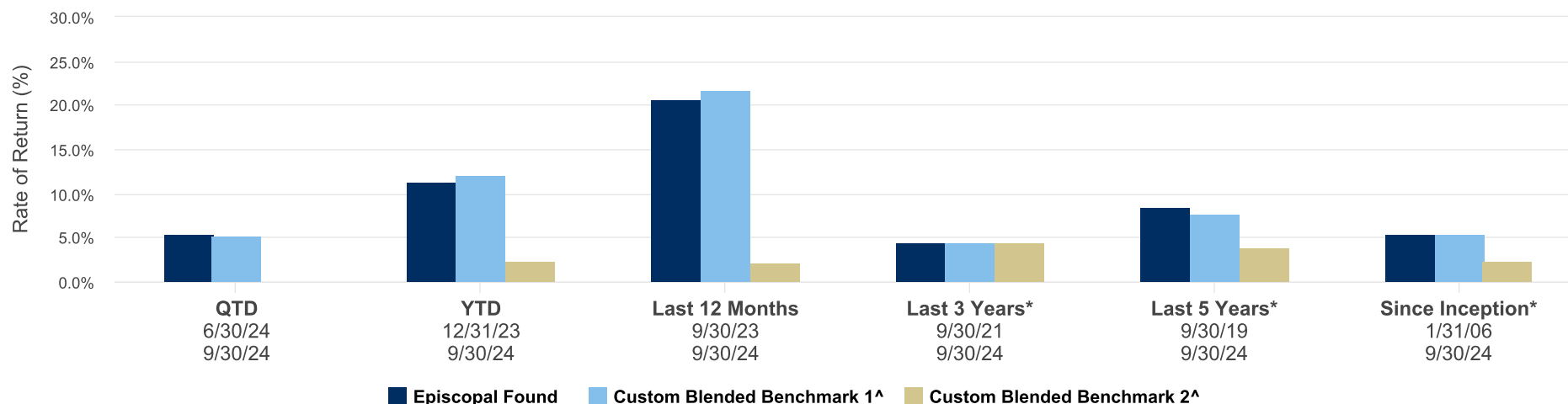
Episcopal Found

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Performance Analysis Summary

Time-Weighted (Net of Fees)

Total Market Value as of 9/30/2024: \$19,745,862.11



	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* 1/31/06 9/30/24
Episcopal Found	5.69%	11.35%	20.87%	4.67%	8.59%	5.56%
Custom Blended Benchmark 1^	5.24%	12.31%	21.84%	4.59%	7.78%	5.72%
Custom Blended Benchmark 2^	0.20%	2.62%	2.28%	4.69%	4.16%	2.51%
MSCI ACWI (PR)	6.21%	17.16%	29.68%	6.28%	10.33%	5.30%
Bloomberg U.S. Agg Bd	5.20%	4.45%	11.57%	(1.39%)	0.33%	3.27%
S&P 500 Total Return Indx	5.89%	22.08%	36.35%	11.90%	15.96%	10.55%

Inception Date: 1/31/06

*Returns are annualized for periods greater than one year.

^Please see the Additional Information section of this report for detailed benchmark information.

Performance Analysis as of Sep 30, 2024



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Performance Analysis Detail

Time-Weighted (Net of Fees)

	Account	Market Value(\$) 9/30/24	Performance Inception/ Close	QTD 6/30/24 9/30/24	YTD Last 12 Months 12/31/23 9/30/24	9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* 1/31/06 9/30/24
Chesson Cemetery Endowment Fund	542WT897	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fnd St.Pauls Greenville Endw Legacy	54195015	1,804,698.32	12/28/2006	5.74%	11.31%	21.00%	4.76%	8.23%	5.36%
Foundation Bishop Strange Fund	54306631	10,266.31	1/31/2006	5.39%	11.12%	22.30%	4.31%	7.97%	5.92%
Foundation Bishop Wright Fund	54306513	14,588.52	1/31/2006	6.18%	12.92%	25.25%	3.72%	9.94%	7.04%
Foundation Church of the Servant	54196388	155,064.57	4/23/2007	5.70%	11.27%	20.68%	4.87%	8.78%	5.31%
Foundation Clergy Foreign Travel	54306810	166,804.24	1/31/2006	5.70%	11.24%	20.62%	4.27%	8.64%	5.80%
Foundation Dr. Robert King Fund	54306768	12,398.26	1/31/2006	5.72%	14.55%	26.60%	3.93%	9.13%	6.31%
Foundation Edward Forbes Fund	54306674	255,541.35	1/31/2006	5.72%	11.34%	20.78%	4.64%	8.57%	5.77%
Foundation George Jeffreys Memori	54211077	407,903.89	2/04/2008	5.70%	11.33%	20.75%	4.54%	8.73%	5.74%
Foundation Grace Episcopal Church	54193568	219,719.45	10/10/2006	5.75%	11.31%	20.71%	4.60%	8.69%	5.52%
Foundation Graham Building Fund	54306650	182,736.53	1/31/2006	5.73%	11.31%	20.72%	4.57%	8.58%	5.83%
Foundation Helen Mardre Memorial	54306872	52,905.38	1/31/2006	5.71%	12.92%	22.57%	4.46%	8.71%	6.14%
Foundation Holy Trinity Endowment	54306749	590,794.35	1/31/2006	5.71%	11.28%	20.65%	4.60%	8.61%	5.40%
Foundation Holy Trinity Hampstead	58050046	70,779.85	8/28/2015	5.74%	11.75%	21.46%	5.17%	8.85%	6.96%
Foundation Holy Trinity Hertford	54306909	761,426.74	2/21/2006	5.71%	11.33%	20.74%	4.79%	8.53%	5.53%
Foundation L&N Lastinger Fund	54306546	94,060.33	1/31/2006	5.70%	12.10%	21.90%	5.29%	8.95%	5.88%
Foundation Louis Alston Fund	54306711	2,865,993.63	1/31/2006	5.76%	11.40%	20.89%	4.73%	8.51%	5.49%
Foundation Lucille M. Marvin Fund	54306565	24,927.22	1/31/2006	5.74%	13.83%	25.04%	4.93%	9.12%	6.61%
Foundation Main Account	27850380	0.83	12/18/2020	0.00%	0.00%	29.69%	49.63%	N/A	N/A
Foundation Mary N. Smith Fund	54306607	33,101.09	1/31/2006	5.60%	12.17%	23.45%	4.74%	9.51%	6.45%

Please refer to the Additional Information section for a full listing of accounts included in this report.

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Performance Analysis as of Sep 30, 2024



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Performance Analysis Detail(continued)

Time-Weighted (Net of Fees)

	Account	Market Value(\$) 9/30/24	Performance Inception/ Close	QTD 6/30/24 9/30/24	YTD Last 12 Months 12/31/23 9/30/24	9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* 1/31/06 9/30/24
Foundation Perpetual Garden Fund	27850417	0.00	2/02/2006 3/25/2019	N/A	N/A	N/A	N/A	N/A	N/A
Foundation Price-Noe Memorial Fun	54306551	397,718.33	1/31/2006	5.76%	11.41%	20.82%	4.66%	8.71%	5.71%
Foundation Priest Education Fund	54306706	73,906.22	1/31/2006	5.74%	12.46%	22.38%	5.28%	9.47%	5.96%
Foundation R.A. Williams Fund	54306594	64,880.18	1/31/2006	5.73%	12.67%	23.10%	5.92%	9.94%	6.01%
Foundation SAM WILLIAMS FUND	54306805	122,347.91	1/31/2006	5.74%	11.28%	20.77%	4.71%	8.65%	5.83%
Foundation Smithson Fund	54306853	391,810.29	1/31/2006	5.70%	11.32%	20.74%	4.57%	8.82%	5.69%
Foundation St Christophers	3846H791	195,445.67	5/28/2019	5.70%	11.28%	20.69%	4.76%	8.79%	8.55%
Foundation St. Pauls -Beaufort	3738D684	771,350.46	10/08/2020	5.63%	11.07%	20.75%	4.72%	N/A	8.02%
Foundation St. Andrews - Morehead	3685D483	219,095.88	8/02/2017	5.71%	11.29%	20.72%	4.58%	8.57%	6.90%
Foundation St. Francis B&G Fund	804F5911	55,681.69	9/03/2021	5.69%	11.17%	19.52%	4.68%	N/A	3.71%
Foundation St. Francis Nellie Sea	54292115	64,633.62	8/23/2012	5.71%	11.50%	20.57%	5.07%	9.65%	7.36%
Foundation St. Francis Richard Se	54292040	168,127.32	8/23/2012	5.70%	11.26%	20.65%	4.70%	8.78%	6.60%
Foundation St. Francis by the Sea	54289330	160,140.87	6/22/2012	5.70%	11.24%	20.65%	4.91%	9.06%	7.61%
Foundation St. George's Fund	485TC172	182,313.63	2/20/2019	5.70%	11.26%	20.68%	4.48%	8.51%	7.90%
Foundation St. James the Fisherman	54215966	217,253.56	8/18/2008	5.70%	11.30%	20.71%	4.47%	8.61%	6.56%
Foundation St. Johns Fayetteville	54306730	0.00	1/31/2006 8/15/2017	N/A	N/A	N/A	N/A	N/A	N/A
Foundation St. Lukes/St. Anne's	54306725	55,674.61	1/31/2006	5.72%	12.63%	22.43%	5.36%	9.87%	6.53%
Foundation St. Mary's Burgaw	117VJ495	36,540.11	7/26/2021	5.71%	10.82%	18.84%	4.91%	N/A	4.61%
Foundation St. Pauls -Cullman Fund	885MY294	716,830.39	10/18/2021	5.71%	11.33%	20.76%	N/A	N/A	3.53%
Foundation St. Pauls -Huber Fund	58139138	291,671.26	12/10/2015	5.70%	11.26%	20.97%	4.62%	9.02%	7.66%

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Performance Analysis Detail(continued)

Time-Weighted (Net of Fees)

	Account	Market Value(\$) 9/30/24	Performance Inception/ Close	QTD 6/30/24 9/30/24	YTD Last 12 Months 12/31/23 9/30/24	9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* 1/31/06 9/30/24
Foundation St. Thomas - Bath	54284827	534,726.27	5/25/2012	5.71%	11.28%	20.87%	4.70%	8.70%	7.27%
Foundation St. Thomas Ahoskie	49824034	487,876.06	6/28/2013	5.71%	11.33%	20.75%	4.62%	8.58%	6.81%
Foundation St. Thomas Episcopal	54200936	91,795.95	4/23/2007	5.71%	12.09%	21.90%	4.97%	8.98%	5.74%
Foundation St. Thomas Windsor	54207971	27,852.30	12/14/2007	5.60%	13.25%	23.75%	5.38%	8.60%	6.37%
Foundation St. Thomas Windsor	54200719	110,898.37	4/23/2007	5.69%	11.59%	21.62%	4.58%	9.42%	5.66%
Foundation Susan&WallaceMurchison	49964996	496,193.31	1/23/2014	5.71%	11.35%	20.78%	4.62%	8.83%	6.41%
Foundation T.C. Bishops Chapel Fu	54210520	47,606.97	4/07/2008	5.51%	12.47%	23.33%	5.03%	9.29%	6.18%
Foundation Therapeutic Support Fu	54306787	114,933.09	1/31/2006	5.70%	11.92%	21.90%	4.57%	8.93%	5.96%
Foundation Trinity & Beyond Endow	54276889	158,340.59	5/07/2012	5.71%	11.26%	20.64%	4.41%	8.60%	6.36%
Foundation Trinity Center Endow	54209220	61.03	1/03/2008	(0.08%)	(0.25%)	(0.33%)	0.73%	N/A	N/A
Foundation Trinity Epis Lumberton	54298711	309,867.89	12/21/2012	5.70%	11.04%	20.40%	4.13%	8.40%	6.37%
Foundation Trustees of Diocese	30485897	841,699.09	2/05/2015	5.71%	11.31%	20.69%	4.54%	8.31%	6.14%
Foundation Undesignated Funds	54306891	1,770,355.23	1/31/2006	5.62%	11.26%	20.78%	4.67%	8.49%	5.72%
Foundation W.H. Ward Fund-Grace	54237954	323,257.11	11/20/2009	5.70%	11.34%	20.76%	4.59%	8.64%	6.81%
Foundation W.M. & Phyllis Walker	54306834	459,039.93	1/31/2006	5.71%	11.22%	20.61%	4.75%	8.39%	5.50%
Foundation Willie S. Grimes Fund	54248325	47,975.65	6/28/2010	6.03%	13.44%	24.35%	5.49%	9.60%	8.03%
Foundation Winslow Merrick Fund	54306527	33,622.95	1/31/2006	5.76%	11.98%	22.95%	4.70%	8.89%	6.63%
Foundation Youth/Young Adult Epis	54306886	35,246.30	3/10/2006	6.26%	15.10%	27.73%	5.22%	9.87%	6.61%
Hugh Cullman Fund	7209M650	208,377.53	6/13/2024	3.99%	N/A	N/A	N/A	N/A	4.19%
John Wood Foreman Fund	5467R085	603,800.99	7/30/2018	5.71%	11.37%	20.79%	4.74%	8.57%	6.90%

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Performance Analysis Detail(continued)

Time-Weighted (Net of Fees)

	Account	Market Value(\$) 9/30/24	Performance Inception/ Close	QTD 6/30/24 9/30/24	YTD Last 12 Months 12/31/23 9/30/24	9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* 1/31/06 9/30/24
Linda&Richard Seale TrinCent Main	54297009	496,094.04	12/04/2012	5.70%	11.32%	20.76%	4.61%	8.55%	7.48%
Trinity Chocowinity	279PL256	421,678.57	6/30/2022	5.75%	11.64%	21.25%	N/A	N/A	11.32%
Trinity Lumberton Endowment	27804454	215,430.03	1/29/2013	5.71%	11.26%	20.93%	4.47%	8.46%	6.54%
Foundation Melissa Gardner Fund	54306773	0.00	1/31/2006 4/20/2021	N/A	N/A	N/A	N/A	N/A	N/A
Foundation White Bequest Fund	54306792	0.00	1/31/2006 4/20/2021	N/A	N/A	N/A	N/A	N/A	N/A

*Returns are annualized for periods greater than one year.

Asset Allocation

as of Sep 30, 2024



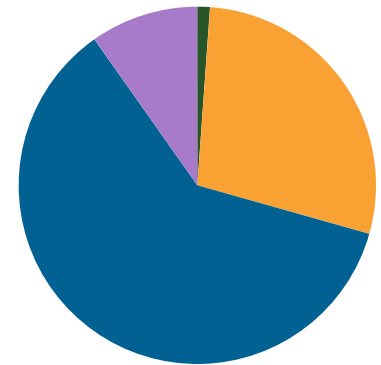
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Asset Allocation Summary

	Market Value (\$)	% of Portfolio
■ Cash & Cash Alternatives	224,856.71	1.14%
■ Fixed Income	5,574,890.71	28.24%
■ Equity	12,014,257.49	60.85%
■ Alternative Investments	1,928,494.93	9.77%
Allocation Strategies	0.00	0.00%
Non-Classified	0.00	0.00%
Total Portfolio	\$19,742,499.84	100%

Accrued Income is not included in Market Value.



Asset Allocation as of Sep 30, 2024



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Asset Allocation Detail

Cash & Cash Alternatives

	Symbol/ CUSIP	Price on 9/30/24 (\$)	Market Value (\$)	% of Portfolio
Cash		1.000	1,325.00	0.01%
RJ Bank Deposit Program		1.000	223,531.71	1.13%
Total Cash & Cash Alternatives			\$224,856.71	1.14%

Fixed Income

	Symbol/ CUSIP	Price on 9/30/24 (\$)	Market Value (\$)	% of Portfolio
GUGGENHEIM TOTAL RETURN BOND INSTL	GIBIX	24.320	2,178,936.96	11.04%
JPMORGAN STRATEGIC INCOME OPPORTS I	JSOSX	11.430	949,132.62	4.81%
LOOMIS SAYLES INVESTMENT GRADE BOND Y	LSIIX	10.140	2,076,189.24	10.52%
PUTNAM ULTRA SHORT DURATION INCOME Y	PSDYX	10.150	370,631.89	1.88%
Total Fixed Income			\$5,574,890.71	28.24%

Equity

	Symbol/ CUSIP	Price on 9/30/24 (\$)	Market Value (\$)	% of Portfolio
AMERICAN FUNDS EUROPACIFIC GROWTH F2	AEPFX	60.160	809.93	0.00%
AMERICAN FUNDS GROWTH FUND OF AMER F2	GFFFX	77.470	838,360.13	4.25%
CLEARBRIDGE LARGE CAP VALUE I	SAIFX	44.060	788,687.34	3.99%
DELAWARE IVY INTERNATIONAL CORE EQ I	ICEIX	22.100	756,023.82	3.83%
DELAWARE IVY LARGE CAP GROWTH FUND I	IYGIX	39.440	818,915.29	4.15%
EATON VANCE LARGE-CAP VALUE I	EILVX	26.870	4,912.48	0.02%
EVENTIDE GILEAD I	ETILX	52.080	757,374.96	3.84%

Asset Allocation as of Sep 30, 2024



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Asset Allocation Detail *(continued)*

Equity *(continued)*

	Symbol/ CUSIP	Price on 9/30/24 (\$)	Market Value (\$)	% of Portfolio
HARTFORD CAPITAL APPRECIATION I	ITHIX	46.550	4,650.44	0.02%
INVESCO QQQ TRUST	QQQ	488.070	383,134.95	1.94%
INVESCO S&P 500® EQUAL WEIGHT ETF	RSP	179.160	1,007,058.36	5.10%
ISHARES CORE S&P 500 ETF	IVV	576.820	6,345.02	0.03%
ISHARES CORE S&P MID-CAP ETF	IJH	62.320	690,692.56	3.50%
ISHARES MSCI EAFE ETF	EFA	83.630	577,465.15	2.92%
ISHARES MSCI EMERGING MARKETS ETF	EEM	45.860	585,081.88	2.96%
ISHARES RUSSELL 2000 ETF	IWM	220.890	985,832.07	4.99%
JANUS HENDERSON OVERSEAS I	JIGFX	48.820	12,606.98	0.06%
JPMORGAN DIVERS RET US SMALL CAP EQ ETF	JPSE	48.030	594,131.10	3.01%
JPMORGAN MID CAP VALUE L	FLMVX	41.230	818,815.28	4.15%
JPMORGAN US LARGE CAP CORE PLUS I	JLPSX	21.960	2,633.53	0.01%
LORD ABBETT GROWTH OPPORTUNITIES I	LMGYX	28.480	9,214.82	0.05%
PUTNAM LARGE CAP VALUE Y	PEIYX	37.250	795,157.75	4.03%
TRANSAMERICA INTERNATIONAL EQUITY I	TSWIX	22.550	778,990.50	3.95%
TRANSAMERICA SMALL/MID CAP VALUE I	TSVIX	31.330	15,427.96	0.08%
WILLIAM BLAIR SMALL CAP GROWTH I	WBSIX	37.380	781,935.19	3.96%
Total Equity			\$12,014,257.49	60.85%

Asset Allocation

as of Sep 30, 2024



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Asset Allocation Detail *(continued)*

Alternative Investments

	Symbol/ CUSIP	Price on 9/30/24 (\$)	Market Value (\$)	% of Portfolio
GRANT PARK MULTI ALTERNATIVE STRATS I	GPAIX	11.060	746,597.59	3.78%
JPMORGAN HEDGED EQUITY LDRD OVRLY ETF	HELO	61.140	1,181,897.34	5.99%
Total Alternative Investments			\$1,928,494.93	9.77%
Total Portfolio			\$19,742,499.84	100%

Accrued Income is not included in Market Value.

Asset View as of Sep 30, 2024



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Asset Class Performance Summary

	Start Date	Current Market Value	MTD 8/31/24 9/30/24	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Inception* Inception 9/30/24
Cash & Cash Alternatives	12/31/15	\$224,856.71	0.01%	0.05%	0.13%	0.21%
Fixed Income	12/31/15	\$5,574,890.67	1.18%	4.25%	5.64%	3.51%
Equity	12/31/15	\$12,017,619.80	1.38%	6.92%	14.49%	10.57%
Alternative Investments	12/31/15	\$1,928,494.93	2.18%	4.08%	10.78%	4.19%
Allocation Strategies	N/A	\$0.00	N/A	N/A	N/A	N/A
Non-Classified	N/A	\$0.00	N/A	N/A	N/A	N/A

*Returns are annualized for periods greater than one year.
The inception date on the report may be different than the actual account inception date.

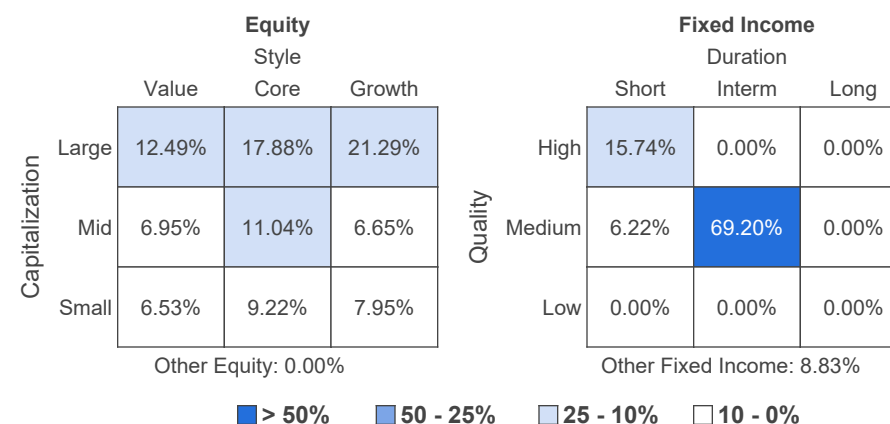
Asset Growth

	MTD 8/31/24 9/30/24	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Inception 1/31/06 9/30/24
Beginning Market Value	\$19,477,727.37	\$18,721,878.17	\$18,008,797.22	\$5,886,241.45
Contributions/ Withdrawals	(\$1,720.00)	(\$40,333.99)	(\$280,004.01)	\$1,668,865.70
Income	\$39,210.67	\$87,466.09	\$249,132.69	\$6,874,092.43
Change in Market Value	\$230,644.08	\$976,851.85	\$1,767,936.21	\$5,316,662.53
Ending Market Value	\$19,745,862.11	\$19,745,862.11	\$19,745,862.11	\$19,745,862.11
Investment Results	\$269,854.75	\$1,064,317.94	\$2,017,068.90	\$12,190,754.96

Top 10 Holdings

	Symbol/ CUSIP	Market Value (\$)	% of Portfolio
GUGGENHEIM TOTAL RETURN BOND	GIBIX	2,178,936.96	11.04%
LOOMIS SAYLES INVESTMENT GRADE	LSIIX	2,076,189.24	10.52%
JPMORGAN HEDGED EQUITY LDRD	HELO	1,181,897.34	5.99%
INVESCO S&P 500® EQUAL WEIGHT	RSP	1,007,058.36	5.10%
ISHARES RUSSELL 2000 ETF	IWM	985,832.07	4.99%
JPMORGAN STRATEGIC INCOME	JSOSX	949,132.62	4.81%
AMERICAN FUNDS GROWTH FUND OF	GFFFX	838,360.13	4.25%
DELAWARE IVY LARGE CAP GROWTH	IYGIX	818,915.29	4.15%
JPMORGAN MID CAP VALUE L	FLMVX	818,815.28	4.15%
PUTNAM LARGE CAP VALUE Y	PEIYX	795,157.75	4.03%

Style Analysis



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Security Level Performance Summary as of Sep 30, 2024

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Performance Summary

	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Alternatives: Alternative Mutual Funds								
GRANT PARK MULTI ALTERNATIVE STRATS I Symbol: GPAIX	9/28/17	\$746,597.59	3.36%	4.30%	9.07%	2.73%	4.34%	5.20%

	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Cash and Cash Alternatives: Cash								
Cash	12/31/15	\$224,856.71	0.05%	0.13%	0.16%	0.12%	0.11%	0.21%

	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Funds: Exchange Traded Funds								
INVESCO QQQ TRUST Symbol: QQQ	2/28/20	\$383,666.26	2.01%	19.75%	37.10%	11.77%	N/A	23.64%
INVESCO S&P 500® EQUAL WEIGHT ETF Symbol: RSP	6/5/18	\$1,007,058.36	9.48%	14.91%	28.46%	7.94%	12.57%	11.24%
ISHARES CORE S&P 500 ETF Symbol: IVV	12/31/15	\$6,345.02	5.82%	21.98%	36.21%	11.88%	15.99%	14.63%
ISHARES CORE S&P MID-CAP ETF Symbol: IJH	12/31/15	\$690,692.56	6.90%	13.47%	26.67%	7.48%	11.76%	11.36%
ISHARES MSCI EAFE ETF Symbol: EFA	12/31/15	\$577,465.15	6.77%	12.98%	25.03%	5.68%	8.17%	7.21%
ISHARES MSCI EMERGING MARKETS ETF Symbol: EEM	12/31/15	\$585,081.88	7.68%	14.81%	23.93%	(0.72%)	4.67%	6.63%
ISHARES RUSSELL 2000 ETF Symbol: IWM	12/31/15	\$985,832.07	9.26%	11.04%	26.52%	2.01%	9.46%	9.55%

The inception date on the report may be different than the actual account inception date.

*Returns are annualized for periods greater than one year.

Security Level Performance Summary as of Sep 30, 2024



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Performance Summary *(continued)*

	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Funds: Exchange Traded Funds <i>(continued)</i>								
JPMORGAN DIVERS RET US SMALL CAP EQ ETF Symbol: JPSE	1/19/24	\$594,131.10	10.62%	N/A	N/A	N/A	N/A	15.61%
JPMORGAN HEDGED EQUITY LDRD OVRLY ETF Symbol: HELO	5/21/24	\$1,181,897.34	4.54%	N/A	N/A	N/A	N/A	7.04%
	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Funds: Open-end Mutual Funds								
AMERICAN FUNDS EUROPACIFIC GROWTH F2 Symbol: AEPFX	6/19/18	\$809.93	5.40%	12.93%	24.61%	(0.04%)	7.40%	5.58%
AMERICAN FUNDS GROWTH FUND OF AMER F2 Symbol: GFFFX	6/20/18	\$838,360.12	5.30%	23.12%	40.79%	7.83%	16.68%	13.32%
CLEARBRIDGE LARGE CAP VALUE I Symbol: SAIFX	9/17/21	\$791,518.29	5.97%	9.67%	21.71%	8.51%	N/A	8.21%
DELAWARE IVY INTERNATIONAL CORE EQ I Symbol: ICEIX	7/24/18	\$756,023.85	4.29%	10.57%	18.83%	4.27%	7.65%	5.13%
DELAWARE IVY LARGE CAP GROWTH FUND I Symbol: IYGIX	7/24/18	\$818,915.28	4.20%	20.46%	36.35%	10.91%	17.74%	16.24%
EATON VANCE LARGE-CAP VALUE I Symbol: EILVX	7/24/18	\$4,912.48	6.49%	13.94%	24.00%	9.23%	10.51%	10.01%
EVENTIDE GILEAD I Symbol: ETILX	9/28/17	\$757,374.96	4.54%	(0.25%)	11.28%	(5.94%)	9.20%	10.26%
GUGGENHEIM TOTAL RETURN BOND INSTL Symbol: GIBIX	8/3/18	\$2,178,936.95	5.34%	5.72%	13.16%	(1.39%)	1.81%	2.45%

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Security Level Performance Summary as of Sep 30, 2024



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Performance Summary *(continued)*

	Start Date	Current Market Value	QTD 6/30/24 9/30/24	YTD 12/31/23 9/30/24	Last 12 Months 9/30/23 9/30/24	Last 3 Years* 9/30/21 9/30/24	Last 5 Years* 9/30/19 9/30/24	Since Inception* Inception 9/30/24
Funds: Open-end Mutual Funds (continued)								
HARTFORD CAPITAL APPRECIATION I Symbol: ITHIX	6/12/18	\$4,650.44	6.33%	18.48%	32.63%	7.26%	11.67%	10.53%
JANUS HENDERSON OVERSEAS I Symbol: JIGFX	6/21/23	\$12,606.98	2.89%	12.64%	21.71%	N/A	N/A	11.92%
JPMORGAN MID CAP VALUE L Symbol: FLMVX	8/8/18	\$818,815.31	10.44%	14.71%	28.71%	8.32%	10.21%	8.57%
JPMORGAN STRATEGIC INCOME OPPORTS I Symbol: JSOSX	12/31/15	\$949,132.62	1.03%	3.99%	5.33%	3.18%	2.49%	3.31%
JPMORGAN US LARGE CAP CORE PLUS I Symbol: JLPSX	8/8/18	\$2,633.53	4.52%	26.28%	41.22%	14.40%	19.02%	15.55%
LOOMIS SAYLES INVESTMENT GRADE BOND Y Symbol: LSIIX	8/10/17	\$2,076,189.23	5.12%	5.97%	13.75%	0.26%	2.60%	3.06%
LORD ABBETT GROWTH OPPORTUNITIES I Symbol: LMGYX	6/22/23	\$9,214.82	5.79%	19.26%	30.94%	N/A	N/A	16.79%
PUTNAM LARGE CAP VALUE Y Symbol: PEIYX	8/17/21	\$795,157.72	6.78%	21.92%	33.50%	13.71%	N/A	12.15%
PUTNAM ULTRA SHORT DURATION INCOME Y Symbol: PSDYX	12/16/22	\$370,631.87	1.85%	4.98%	7.09%	N/A	N/A	6.06%
TRANSAMERICA INTERNATIONAL EQUITY I Symbol: TSWIX	2/5/24	\$778,990.52	8.15%	N/A	N/A	N/A	N/A	13.50%
TRANSAMERICA SMALL/MID CAP VALUE I Symbol: TSVIX	12/31/15	\$15,427.96	8.00%	10.36%	20.06%	6.79%	9.71%	10.13%
WILLIAM BLAIR SMALL CAP GROWTH I Symbol: WBSIX	2/5/24	\$781,935.21	6.18%	N/A	N/A	N/A	N/A	18.62%

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**Returns are annualized for periods greater than one year.*

Please refer to the Additional Information section for a full listing of accounts included in this report.

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Additional Information Regarding This Report

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This report should not be used as a substitute for your monthly statement, 1099 or to determine taxability. Changes in tax laws may occur at any time and could have a substantial impact upon each person's situation. While we are familiar with the tax provisions of the issues presented herein, we are not qualified to render advice on tax or legal matters. The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed.

Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value.

Investment Advisory Services offered through an Independent Registered Investment Advisor. Please refer to your advisory services contract and form ADV for more information. Your financial advisor may operate under a separate business entity. The business entity is independent of Raymond James & Associates, Inc. and not a broker/dealer.

The account listing may or may not include all of your accounts with Raymond James & Associates, Inc. This report is comprised of data from the following accounts: 542WT897, 54195015, 54306631, 54306513, 54196388, 54306810, 54306768, 54306674, 54211077, 54193568, 54306650, 54306872, 54306749, 58050046, 54306909, 54306546, 54306711, 54306565, 27850380, 54306607, 27850417, 54306551, 54306706, 54306594, 54306805, 54306853, 3846H791, 3738D684, 3685D483, 804F5911, 54292115, 54292040, 54289330, 485TC172, 54215966, 54306730, 54306725, 117VJ495, 885MY294, 58139138, 54284827, 49824034, 54200936, 54207971, 54200719, 49964996, 54210520, 54306787, 54276889, 54209220, 54298711, 30485897, 54306891, 54237954, 54306834, 54248325, 54306527, 54306886, 7209M650, 5467R085, 54297009, 279PL256, 27804454, 54306773, 54306792

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Performance

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The current performance may be lower or higher than the performance data quoted. It is not possible to invest directly in an index.

Performance is depicted using the Time-Weighted method for the entire period.

Time-Weighted - The geometric (compounded) return measured on the basis of periodic market valuations of assets. If applicable, the return includes the effects of leverage. Unlike the dollar-weighted method, it minimizes the impact of cash flows on the rate of return; however, in principle it requires valuations to be made on the occasion of each cash flow. Approximation to this measure can be obtained by prorating cash flows to successive valuation points or by computing internal rates of return between valuation points. If there are no interim cash flows, the time-weighted return, compounded annually determines the entire value of an investment.

Returns are calculated net of fees.

Annualized refers to the annualized return from the inception date of the account, or the selected beginning date when using the date-to-date functionality.

The inception date indicates the date of account or household initiation in the Portfolio Performance system. This date may not match the date the account was opened.

Managed Account Performance- In order for managers to track real time cash in managed AMS accounts, certain activity may not reflect the actual transaction dates and market values may differ from what is reported on client statements. The Time-Weighted Total Equity and Time-Weighted All Cash returns are the same for these accounts.

All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement).

Dividends are not guaranteed and will fluctuate.

The CFA Institute has not been involved with the preparation or review of this statement.

Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Accounts with Real Time Cash may have cash values updated throughout the day, note that this may cause a difference in account values between performance and holdings reports.

Securities Information

Annuities are excluded from rates of returns, account values, charts, and detail report calculations.

Raymond James Certificates of Deposit values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

Values include accrued income. Values are based on trade date accounting method.

Morningstar equity information as of (October 01, 2024)

Additional Information Regarding This Report

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Morningstar mutual fund and annuity information as of (September 12, 2024)

Morningstar 529 information as of (September 19, 2024)

Raymond James and Morningstar data are subject to the availability of the fund filings as well as internal analysis and may not represent real-time allocations.

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See raymondjames.com/assetallocation/faq to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. Rely only on year-end tax forms when preparing your tax return.

While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this information. Investment decisions should be made only after contacting your Financial Advisor.

Within certain packaged products (for example, open-ended mutual funds, closed-ended mutual funds and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investingbonds.com.

Packaged products may be represented across multiple asset classes.

Fixed Income

Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce (increase) the value of your investment, default or credit risk - the issuers ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investingbonds.com.

Investors interested in regular updates about individual municipal securities can sign up on EMMA (emma.msrb.org) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA.

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the creditworthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk. In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed. Securities with the same rating can actually trade at significantly different prices. The absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes. For more information on ratings, please visit moody.com, standardandpoors.com and fitchratings.com. Individual investors may request Moody's and/or S&P credit reports from their financial advisors. Additionally, Fitch reports are available for municipal bonds.

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage account are considered deposits with the issuing institution and are insured by the Federal

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Deposit Insurance Company (FDIC), an independent agency of the U.S. government. FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured. Certificate of Deposit Disclosure Statement is available at raymondjames.com/liquid.htm. For more information, please visit fdic.gov.

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life. The actual maturity date may be shorter than stated. For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at finra.org.

Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws. The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium may or may not have been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses. Cost basis information is displayed for your information only and should not be relied upon for tax reporting purposes. You should consult your tax advisor to ensure proper tax reporting.

Benchmark Information

Bloomberg U.S. Agg Bd - The Bloomberg U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

MSCI ACWI (PR) - A free float-adjusted market capitalization weighted index designed to measure the equity market performance of developed and emerging markets. The index consists of 45 country indices comprising 24 developed and 21 emerging market countries. Developed markets are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States. Emerging markets are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

S&P 500 Total Return Indx - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

Custom Blended Benchmark 1

FTSE 3 Month U.S. T-Bill Indx 2%, HFRI FOF Composite Indx 15%, MSCI ACWI (Net Div) Indx 55%, Bloomberg U.S. Agg Bd 28% - This index is a measurement of the movement of 3-month T-Bills. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value.

Fund of Funds invest with multiple managers through funds or managed accounts. The strategy designs a diversified portfolio of managers with the objective of significantly lowering the risk (volatility) of investing with an individual manager. The Fund of Funds manager has discretion in choosing which strategies to invest in for the portfolio. A manager may allocate funds to numerous managers within a single strategy, or with numerous managers in multiple strategies. The minimum investment in a Fund of Funds may be lower than an investment in an individual hedge fund or managed account. The investor has the advantage of diversification among managers and styles with significantly less capital than investing with separate managers. PLEASE NOTE: The HFRI Fund of Funds Index is not included in the HFRI Fund Weighted Composite Index. This index is being used under license from Hedge Fund Research, Inc and the performance returns are subject to be revised without notice.

MSCI ACWI Net Dividend is a free float-adjusted market capitalization weighted index designed to measure the equity market performance of developed and emerging markets consisting of 45 country indices comprising 24 developed and 21 emerging market countries. Developed markets are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland,

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Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States. Emerging markets are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland Russia, South Africa, Taiwan, Thailand, and Turkey. Net Dividends: Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indices) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

The Bloomberg U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

Custom Blended Benchmark 2

Consumer Price Index - (CPI-U) 100% - The Consumer Price Index - CPI is a measurement of the average change in prices over time of a fixed basket of consumer items. The index is calculated monthly by the government to give insight on inflationary or deflationary trends. The numbers shown trail by one month.