QuartzPartners
INVESTMENT MANAGEMENT

AS OF SEPTEMBER 30, 2026

Strategy Performance Summary

STRATEGY / BENCHMARK	FEES	CUMULATIVE		AVERAGE ANNUAL TOTAL RETURNS					
		3-mo	YTD	1-yr	3-yr	5-yr	10-yr	Since Inception	Inception Date
DYNAMIC SERIES: TACTICAL STRATEGIES									
	GROSS	-18.52	19.70	18.82	-	-	-	22.15	
Dynamic US Opportunities	NET	-18.95	17.94	16.49	-	-	-	19.76	2/1/24
S&P MidCap 400 Index		-6.36	9.88	11.69	-	-	-	12.52	
	GROSS	1.44	12.60	17.03	15.58	8.66	9.58	8.20	
Dynamic Global Equity	NET	0.93	10.94	14.74	13.32	6.52	7.42	6.07	3/1/15
MSCI ACWI Index		1.60	13.03	16.75	21.73	11.57	12.38	10.61	
	GROSS	-0.72	6.29	10.45	13.10	7.10	8.58	7.24	
Dynamic All-Asset	NET	-1.22	4.72	8.28	10.88	4.98	6.44	5.13	3/1/15
Blended Benchmark		-0.46	6.57	9.15	14.48	6.70	7.98	7.07	
	GROSS	-3.26	1.89	3.20	6.25	3.67	3.24	3.22	
Dynamic Yield Plus	NET	-3.74	0.37	1.16	4.16	1.62	1.20	1.18	3/1/15
BBg US Aggregate Bond Index		-3.51	-2.91	-1.84	4.06	-0.64	1.14	1.42	
ASTRA SERIES: STOCK STRATEGIES									
	GROSS	3.04	15.57	17.02	29.80	17.50	17.33	15.69	
Astra Growth Equity	NET	2.53	13.87	14.73	27.28	15.20	15.03	13.42	9/1/14
S&P Composite 1500 Growth		2.62	15.77	18.22	27.44	14.33	17.40	15.65	
	GROSS	9.01	7.71	4.58	17.34	11.56	10.45	11.72	
Astra Dividend Equity	NET	8.48	6.11	2.51	15.05	9.37	8.27	9.53	1/1/13
S&P Composite 1500 Value Index		0.31	8.97	12.39	16.13	11.37	11.53	11.90	
	GROSS	5.63	7.85	12.74	22.42	13.82	-	17.60	
Astra Core Equity	NET	5.11	6.25	10.52	20.03	11.59	-	15.29	10/1/19
S&P 1500 Composite Index		1.58	12.65	15.55	22.23	13.29	-	15.73	
	GROSS	10.59	38.34	55.96	24.81	15.83	-	15.19	
Astra Natural Resources	NET	10.06	36.34	52.98	22.38	13.56	-	12.93	4/1/21
S&P GSCI Index		25.10	55.24	56.74	17.48	17.34	-	19.86	

Please see Pages 3-6 for important disclosures and information regarding net fee calculations and strategy benchmarks.

STRATEGY / BENCHMARK		CUMULATIVE		AVERAGE ANNUAL TOTAL RETURNS					
		3-mo	YTD	1-yr	3-yr	5-yr	10-yr	Since Inception	Inception Date
ATHENA SERIES: BEHAVIORAL FINANCE STRATEGIES									
	GROSS	-8.50	-3.01	1.90	12.95	8.23	9.84	15.69	
Athena Pure Valuation	NET	-8.98	-4.46	-0.12	10.73	6.09	7.68	13.42	7/1/02
Morningstar Mid Value Index		3.00	14.21	19.03	19.26	11.54	10.58	10.34	
	GROSS	3.73	13.76	16.08	13.58	3.71	11.88	15.11	
Athena Global Tactical	NET	3.22	12.09	13.81	11.34	1.66	9.68	12.85	9/1/10
Morningstar Global Markets Index		1.20	12.74	16.46	21.15	11.02	12.00	11.03	
	GROSS	-2.91	5.08	8.61	14.30	7.28	11.92	10.34	
Athena Macro Micro	NET	-3.40	3.52	6.47	12.06	5.17	9.72	8.17	3/1/14
Blended Benchmark		2.15	13.66	17.96	20.35	11.41	11.42	10.21	
STRATEGIC ETF PORTFOLIOS									
	GROSS	-0.98	7.81	11.30	18.73	-	-	16.16	
Strategic US Equity	NET	-1.47	6.21	9.12	16.41	-	-	13.88	12/1/22
S&P 1500 Composite Index		1.58	12.65	15.55	22.23	-	-	15.73	
	GROSS	0.78	11.31	15.33	19.47	9.99	-	9.51	
Strategic International	NET	0.28	9.67	13.07	17.14	7.83	-	7.36	10/1/17
MSCI EAFE Index		0.81	10.33	15.69	18.40	9.32	-	8.00	
	GROSS	-2.81	-1.74	-0.42	6.03	1.01	-	1.29	
Strategic Bond	NET	-3.30	-3.20	-2.39	3.94	-0.99	-	-0.71	4/1/21
Bloomberg US Agg Bond Index		-3.51	-2.91	-1.84	4.06	-0.64	-	-0.24	
QUARTZ ADAPTCORE PORTFOLIOS: DYNAMIC MULTI-STRATEGY PORTFOLIOS									
	GROSS	-0.01	9.13	12.84	13.17	7.32	7.99	6.96	
adaptCORE Aggressive Growth	NET	-0.51	7.52	10.62	10.95	5.20	5.86	4.85	6/1/15
Blended Benchmark		0.83	10.60	13.88	18.98	9.75	10.75	9.43	
	GROSS	-0.39	7.78	11.15	12.60	6.98	8.03	7.06	
adaptCORE Long-Term Growth	NET	-0.89	6.19	8.97	10.39	4.87	5.91	4.95	5/1/15
Blended Benchmark		0.05	8.18	11.03	16.27	7.92	9.09	8.01	
	GROSS	-1.06	6.27	9.64	11.70	6.54	7.35	6.46	
adaptCORE Balanced Growth	NET	-1.55	4.70	7.48	9.51	4.44	5.24	4.36	5/1/15
Blended Benchmark		-0.97	4.97	7.28	12.70	5.47	6.85	6.18	
	GROSS	-2.76	2.89	4.77	7.72	4.57	4.48	4.22	
adaptCORE Conservative Growth	NET	-3.25	1.36	2.70	5.60	2.50	2.41	2.16	5/1/15
Blended Benchmark		-2.75	-0.57	0.85	6.61	1.19	2.87	2.88	

Please see Pages 3-6 for important disclosures and information regarding net fee calculations and strategy benchmarks.

Several stategies were renamed as of April 1, 2025. The following strategies were renamed (Current Name/Name prior to April 1, 2025):

Dynamic US Opportunities / Equity Opportunities
Dynamic Global Equity / Equity
Dynamic All-Asset / Spectrum
Dynamic Yield Plus / Yield Plus
Astra Growth Equity / Asteria US Growth Equity
Astra Dividend Equity / Asteria US Dividend Equity
Astra Core Equity / Asteria US Core Equity
Astra Natural Resources / Asteria Equity Commodity
Strategic US Equity / Asteria US Market ETF
Strategic International / Asteria Developed Markets Equity
Strategic Bond / Asteria Global Fixed Income

Blended Benchmarks

STRATEGY	BLENDED BENCHMARK
Dynamic All-Asset	60% MSCI ACWI Index / 40% Bloomberg US Aggregate Bond Index
Athena Macro Micro	50% Morningstar Global Markets Index / 50% Morningstar Mid Value Index
adaptCORE Aggressive Growth	85% MSCI ACWI Index / 15% Bloomberg US Aggregate Bond Index
adaptCORE Long-Term Growth	70% MSCI ACWI Index / 30% Bloomberg US Aggregate Bond Index
adaptCORE Balanced Growth	50% MSCI ACWI Index / 50% Bloomberg US Aggregate Bond Index
adaptCORE Conservative Growth	15% MSCI ACWI Index / 85% Bloomberg US Aggregate Bond Index

Disclosures

Past performance is not a a guarantee of future results. Investors should carefully consider the underlying funds' fees, expenses, objectives and risks carefully before investing. Quartz Partners Investment Management ("Quartz") puts forth its best effort to achieve the objectives of its strategies. However, there is no guarantee that the objectives will be achieved. An Account's return and principal will fluctuate so that the Account, when redeemed, may be worth more or less than the amount in the Account at or subsequent to the effective date of the Investment Management Agreement. All results are expressed in US dollars and reflect reinvestment of dividends, capital gains, and other earnings as well as the deduction of trading or other expenses incurred.

Prior to October 2023, the Astra strategies, including the management of accounts and associated performance related to that period, were maintained by Asteria Wealth, a Registered Investment Advisor. In October 2023, Quartz acquired the strategies and accounts of Asteria Wealth, which subsequently closed. The primary manager and investment style of all Asteria strategies have not changed since being acquired by Quartz. Inception dates for Asteria strategies are based on data received by Quartz upon purchase and may differ from those provided by Asteria prior to October 2023.

Prior to March 2026, the Athena strategies, including the management of accounts and associated performance related to that period, were maintained by AthenaInvest Advisors LLC, a Registered Investment Advisor. In March 2026, Quartz acquired the strategies and accounts of AthenaInvest Advisors LLC, which subsequently closed. The primary manager and investment style of all Athena strategies have not changed since being acquired by Quartz.

Fee Disclosure
Net Performance reflects the gross return of the composite reduced by the maximum annual management fee of 2.00% applied monthly. Performance results do not reflect transaction fees and other expenses charged by broker-dealers and/or custodians, which will reduce returns. Actual fees paid and performance may vary based on factors including account size, custodian, contributions and withdrawals, which may cause your returns to differ from those listed in this report. In particular, accounts held at variable annuities and/or fund families will have performance that frequently deviates from the listed data due to fees and investment options. Please contact Quartz or your custodian for your specific performance information. Quartz strategies may involve above-average portfolio turnover, which could negatively impact the net after-tax gain experienced by an individual client. Performance results do not reflect the impact of taxes. Investments in the programs are subject to investment and manager risk, which carry the potential for a loss of principal. Tactical management strategies do not protect against losses in declining markets and there is no guarantee that the strategy performance will meet or exceed the listed benchmark.

Quartz's risk management process includes an effort to monitor and management risk, but should not be confused with and does not imply low risk. The benchmarks referenced herein have not been selected to represent an appropriate benchmark with which to compare a client's performance, but rather are disclosed to allow for comparison of the client's performance to that of certain well-known and widely recognized indices. Indexes are unmanaged, do not

incur management fees, costs and expenses, and cannot be invested in directly.

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Benchmark Descriptions

MSCI ACWI Index: a market capitalization weighted index designed to provide a broad measure of equity-market performance throughout the world. The MSCI ACWI is maintained by Morgan Stanley Capital International (MSCI), and is comprised of stocks from both developed and emerging markets.
Bloomberg US Aggregate Bond Index: comprised of approximately 6,000 publicly traded bonds including U.S Government, mortgage-backed, corporate, and Yankee bonds with an approximate average maturity of 10 years.
Bloomberg Global Aggregate Bond Index: measures the performance of the global investment grade, fixed-rate bond markets. The benchmark includes government, government-related and corporate bonds, as well as asset-backed, mortgage-backed and commercial mortgage-backed securities from both developed and emerging markets issuers.
Bloomberg US Corporate High Yield Bond Index: measures the USD-denominated, high yield, fixed-rate corporate bond market. Securities are classified as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below.
S&P 1500 Composite Index: combines three leading indices, the S&P 500, the S&P MidCap 400, and the S&P SmallCap 600, to cover approximately 90% of U.S. market capitalization. It is designed for investors seeking to replicate the performance of the U.S. equity market or benchmark against a representative universe of tradable stocks. **S&P Composite 1500 Growth Index:** measures constituents from the S&P Composite 1500 that are classified as growth stocks based on three factors: sales growth, the ratio of earnings change to price, and momentum. **S&P Composite 1500 Value Index:** measures constituents from the S&P Composite 1500 that are classified as value stocks based on three factors: the ratios of book value, earnings, and sales to price.
S&P MidCap 400 Index: provides investors with a benchmark for mid-sized companies. The index, which is distinct from the large-cap S&P 500®, is designed to measure the performance of 400 mid-sized companies, reflecting the distinctive risk and return characteristics of this market segment.
S&P GSCI Index: one of the most widely recognized benchmarks that is broad-based and production weighted to represent the global commodity market beta. The index is designed to be investable by including the most liquid commodity futures, and provides diversification with low correlations to other asset classes.
MSCI EAFE Index: designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The Index is available for a number of regions, market segments/sizes and covers approximately 85% of the free float-adjusted market capitalization in each of the 21 countries.
Morningstar Global Markets Index: TThe Morningstar Global Markets Index measures the performance of performance of the stocks located in the developed and emerging countries across the world. Stocks in the index are weighted by their float capital, which removes corporate cross ownership, government holdings and other locked-in shares
Morningstar Mid Value Index: The Morningstar US Mid Value Index measures the performance of US mid-cap stocks with relatively low prices given the anticipated per-share earnings, book value, cash flow, sales and dividends.
Morningstar Target Risk Indices: designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Aggressive Target Risk Index seeks approximately 90% exposure to global equity markets. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. The Morningstar Moderately Conservative Target Risk Index seeks approximately 40% exposure to global equity markets.

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Strategy Descriptions

DYNAMIC US OPPORTUNITIES
Typically holds anywhere from six to twenty individual U.S. stocks based on the defensive allocation within the strategy. Stocks within the universe are ranked based upon a number of fundamental attributes as well as price momentum characteristics. Once ranked stocks are then graded in three categories; Company Grade, Investment Grade, and Intrinsic Grade. The grading system analyzes a diverse set of fundamental factors to search for companies that demonstrate strong fundamentals relative to their peers and industry. A risk-based overlay is added to seek capital preservation with all or part of the portfolio at times through the use of cash and/or US Treasuries.

DYNAMIC GLOBAL EQUITY
Tactical global equity strategy seeking long-term capital appreciation with a secondary emphasis on capital preservation. The Strategy is intended to exhibit an aggressive risk profile over a full market cycle. The Strategy will be primarily determined based on our outlook on the financial markets and global economy. Relative strength and other technical analyses may also be used to make asset allocation decisions. The Strategy may consist of a mix ETF's or Mutual Funds that invest in US equity, foreign equity, real estate investment trust (hereafter "REIT"), commodity, government bond and or cash or equivalent Securities. Equity, government bond and/or cash or equivalent Securities may make up to 100% of the Strategy. The Strategy is non-diversified and will often be concentrated in one or a select number of Securities. The Strategy may at times be invested up to 100% in US Treasury/government bond Securities and/or cash or equivalent Securities.

DYNAMIC ALL-ASSET
Tactical all-asset strategy seeking long-term capital growth with a secondary emphasis on capital preservation. The Strategy is intended to exhibit a moderately aggressive risk profile over a full market cycle. The Strategy will be primarily determined based on our outlook on the financial markets and global economy. Relative strength and other technical analyses may also be used to make asset allocation decisions. The Strategy may invest across the entire asset class universe and seeks to provide positive total returns through tactical allocations amongst each of the distinct asset classes. As a result, the Strategy may offer varying levels of risk and does not resemble a traditional, diversified allocation of stocks and bonds. The Strategy may consist of a mix ETF's or Mutual Funds that invest in US equity, foreign equity, bond, REIT, Commodity, and or cash or equivalent Securities. Equity, government bond and/or cash or equivalent Securities may make up to 100% of the Strategy. The Strategy is non-diversified and will often be concentrated in one or a select number of Securities. The Strategy may at times be invested up to 100% in US Treasury/government bond Securities and/or cash or equivalent Securities.

DYNAMIC YIELD PLUS
Tactical global fixed income strategy seeking total returns and current income with a secondary emphasis on capital preservation. The Strategy is intended to exhibit moderately conservative risk profile over a full market cycle. The Strategy will be primarily determined based on our outlook on the financial markets and global economy. Relative strength and other technical analyses may also be used to make asset allocation decisions. The Strategy will often invest up to 100% in high yield corporate bond Securities, which typically represents the primary source of return and risk to the Strategy. The Strategy may consist of a mix ETF's or Mutual Funds that invest in an unconstrained mix of bond Securities (including but not limited to bank loans, global bonds, emerging markets debt, government bonds, and municipal bonds), convertible Securities, REITs, and or cash or equivalent Securities. Target allocations to equity Securities with a positive yield may represent up to 30% of the Strategy. The Strategy is non-diversified and will often be concentrated in one or a select number of Securities. Leveraged Securities may be used in the Strategy. The Strategy may at times be invested up to 100% in US Treasury/government bond and/or cash or equivalent Securities.

HIGH YIELD LEGACY
Tactical high yield bond strategy seeking positive total returns and current income with a secondary emphasis on capital preservation. The Strategy is intended to exhibit moderately conservative risk profile over a full market cycle. The Strategy's portfolio will be primarily determined based on our outlook on the financial markets and global economy. Relative strength and other technical analyses may also be used to make asset allocation decisions. The Strategy will often invest up to 100% in ETF's or Mutual Funds that invest in high yield corporate bonds, which typically represents the primary source of return and risk to the Strategy. The Strategy is non-diversified and will frequently be 100% invested in high yield bond Securities, government bond Securities, or cash or equivalent Securities. The Strategy may at times be invested up to 100% in US Treasury/government bond and/or cash or equivalent Securities.

***adapt*CORE PORTFOLIOS**
Multi-strategy portfolios built through allocations to multiple Quartz Strategies to provide a more diversified and targeted total portfolio solution. Each target-risk portfolio offers an all-inclusive portfolio solution which seeks positive total returns within its asset class and risk constraints. Details regarding strategy allocations within the *adapt*CORE Portfolios can be found in the adaptCORE Fact Sheet and in our ADV Part 2.

ASTRA DIVIDEND EQUITY
The Strategy seeks to provide investors with a desirable mix of income and total return through stock dividends and capital appreciation of equity holdings. This strategy explicitly targets stocks believed to be undervalued by fundamental measures. Strong future appreciation potential is emphasized along with current income.

ASTRA GROWTH EQUITY
The Strategy seeks to achieve capital appreciation by investing in common stocks of various sized companies that we believe will experience accelerated earnings, strong revenue growth, and/or robust share price appreciation. In assessing and selecting stocks for investment, we analyze economic margin,

company valuations, industry economic margin trends, management actions, and pricing momentum. We also seek companies that show persistent growth relative to their peers and industry. In analyzing potential investments we pay particular attention to current valuations versus expected cash flow to minimize the likelihood of overpaying for future earnings.

ASTRA CORE EQUITY
The Strategy seeks to provide exposure to both value and growth- oriented positions by hand-selecting individual stocks found in our Dividend and Growth Portfolios and combining them into one portfolio. This strategy serves as a foundational piece to a client's portfolio.

ASTRA NATURAL RESOURCES
The Strategy invests in equities of firms operating in the natural resource and commodities markets. This investment approach for commodities can provide participation in long-term commodity price trends because corporate profitability of firms operating in the natural resource sectors are often strongly linked to commodity prices. In addition, this strategy provides investors access to a broad range of soft commodities, such as wheat, and hard commodities, such as metals. Holding equities of operating companies rather than commodities futures contracts or physical commodities also enables investors to potentially benefit from management and company specific value creation. This approach does not invest in commodities futures contracts or physical commodities.

STRATEGIC US EQUITY
The Strategy seeks to provide investors with attractive returns for a given level of volatility by investing in various sectors expected to provide strong long-term performance and reduced cross correlation. We expect the combined positions to provide the potential for reduced total portfolio risk. Diversification is targeted by style, size of companies, industry, and other characteristics according to perceived opportunities.

STRATEGIC INTERNATIONAL
The Strategy seeks to invest in non-US markets across different regions throughout the world. In addition to allocating by regions, the portfolio also may be diversified by style, size of companies, and other characteristics according to perceived opportunities. The strategy seeks to gain exposure to non-U.S. economic trends, political environments, regulatory regimes, market sentiments, currency movements, and various other international factors.

STRATEGIC BOND
The Strategy seeks to provide investors exposure to a diversified fixed income portfolio. Investments are diversified according to multiple different characteristics including average maturity, duration, credit quality, yields, government securities, corporate bonds, and possibly other characteristics. Returns are expected to result primarily or exclusively from interest income rather than growth of principal.

ATHENA GLOBAL TACTICAL
We use patented behavioral market indicators to gauge and select broad market exposure among various equity markets, market capitalization, or cash each month. The strategy invests in positions within US small cap, US large cap, or international equities when market indicators are strong. When indicators are very strong, the strategy's exposure can increase to twice the market to enhance returns. When indicators are weak, the strategy can move to 100% cash.

ATHENA PURE VALUATION
We use behavioral measures of manager confidence, creditor confidence, and analyst confidence to select out-of-favor stocks at attractive valuations. Each month, stocks are screened based on balance sheet metrics, projected earnings, revenues, dividends, price ratios, and trading volume. We prefer stocks which are strategy categorized as either Valuation or Profitability, and sector diversification is used to decrease industry concentration risk.

ATHENA MACRO MICRO
We combine our Global Tactical strategy with our Pure Valuation strategy to create a balanced allocation among its macro and micro focused behavioral strategies. This Multi-Strategy barbell portfolio combines behavioral tactical market rotation for growth with behavioral high conviction value stock selection.

Investment Advisory Services offered through
Quartz Partners, LLC, an SEC-Registered Investment Advisor.

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