Balanced Increasing Dividend Equity Account (IDEA) 60/40

Investment Performance as of 09/30/2026

	Pure Gross (Before Fees)	Net* (After Fees)	Benchmark (60% R3000V/ 40% BB-Agg)	Benchmark (60% SP500/ 40% BB-Agg)
Inception	7.8%	4.6%	8.2%	9.8%
15-year	8.1%	4.9%	8.6%	10.1%
10-year	6.7%	3.6%	7.4%	9.7%
5-year	3.5%	0.4%	6.8%	8.0%
3-year	6.8%	3.7%	13.5%	15.1%
1-year	(0.8%)	(3.7%)	12.9%	8.5%
YTD	(0.1%)	(2.3%)	10.0%	6.4%
QTD	(2.7%)	(3.4%)	0.0%	0.0%

Calendar Year	Pure Gross (Before Fees)	Net* (After Fees)	60% R3000V/ 40% BB-Agg	60% SP500/ 40% BB-Agg	Difference (Gross-Bchmk)	No.of Ports	Composite Assets (000s)	Total Firm Assets (000s)	Composite 3yr Std Dev	60% R3000V/ 40% BB-Agg 3yr Std Dev	60% SP500/ 40% BB-Agg 3yr Std Dev	Composite Dispersion
2011**	4.1%	3.0%	3.7%	3.3%	0.4%	1	$493	$937,487	N/A	N/A	N/A	N/A
2012	8.9%	5.7%	12.2%	11.3%	(3.4%)	4	$1,294	$1,272,265	N/A	N/A	N/A	N/A
2013	17.9%	14.4%	17.8%	17.6%	0.1%	4	$1,263	$1,955,915	N/A	N/A	N/A	0.1%
2014	9.4%	6.2%	10.0%	10.6%	(0.6%)	4	$1,629	$2,589,024	5.3%	5.6%	5.5%	0.3%
2015	1.1%	(1.9%)	(2.1%)	1.3%	3.2%	6	$2,028	$3,175,419	6.0%	6.5%	6.4%	0.1%
2016	10.8%	7.6%	12.1%	8.3%	(1.2%)	8	$3,006	$4,413,659	5.7%	6.4%	6.3%	0.3%
2017	13.2%	9.9%	9.3%	14.2%	3.9%	10	$6,600	$5,944,479	5.2%	5.9%	5.8%	0.3%
2018	(2.6%)	(5.4%)	(5.0%)	(2.4%)	2.4%	7	$5,293	$5,486,737	6.1%	6.4%	6.4%	0.3%
2019	22.0%	18.4%	19.3%	22.2%	2.7%	7	$5,504	$7,044,708	6.9%	7.0%	7.1%	0.3%
2020	11.0%	7.7%	5.7%	14.7%	5.3%	20	$11,435	$6,889,798	10.5%	12.1%	11.3%	0.7%
2021	13.2%	9.9%	14.1%	15.8%	(0.9%)	30	$19,368	$7,761,687	10.1%	11.6%	10.5%	0.2%
2022	(8.6%)	(11.3%)	(9.7%)	(15.8%)	1.2%	38	$16,513	$6,931,635	12.6%	13.9%	13.8%	0.2%
2023	7.4%	4.2%	9.3%	17.7%	(1.9%)	49	$19,349	$7,200,019	11.2%	11.9%	12.5%	0.4%
2024	6.1%	3.0%	8.9%	15.0%	(2.7%)	45	$16,254	$7,280,773	11.5%	12.5%	12.7%	0.2%
2025	7.0%	3.8%	12.4%	13.7%	(5.3%)	36	$13,936	$6,769,052	8.5%	9.4%	8.7%	0.2%

See disclosures on next page

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Investment Performance as of 09/30/2026

Confluence Investment Management LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Confluence Investment Management LLC has been independently verified for the periods August 1, 2008, through December 31, 2025. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards.
Verification provides assurance on whether the firm's policies and procedures related to composite maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.
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The Balanced Increasing Dividend Equity Account (IDEA) 60/40 strategy was incepted on September 1, 2011, and the Balanced Increasing Dividend Equity Account (IDEA) 60/40 Composite was created on April 1, 2023. Confluence Investment Management LLC is an independent registered investment adviser. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results. The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of all fees and include the reinvestment of all income. Gross returns are shown as supplemental information.

*Net-of-fee performance was calculated using the highest applicable annual bundled fee of 3.00% applied quarterly. This fee includes brokerage commissions, portfolio management, consulting services and custodial services. The Confluence fee schedule for this composite is as follows: 0.52% on the first $500,000; 0.47% on the next $500,000; and 0.42% over $1,000,000. There are no incentive fees. Clients pay an all-inclusive fee based on a percentage of assets under management. The collection of fees produces a compounding effect on the total rate of return net of fees. Bundled fee accounts make up 100% of the composite for all periods. Actual investment advisory fees incurred by clients may vary. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor.

A complete list of composite descriptions is available upon request. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. The annual composite dispersion is an equal-weighted standard deviation, using gross-of-fee returns, calculated for the accounts in the composite for the entire year. The three-year annualized standard deviation measures the variability of the composite gross returns over the preceding 36-month period. The Balanced IDEA 60/40 Composite contains fully discretionary Balanced IDEA 60/40 wrap accounts. Balanced IDEA 60/40 combines equity and fixed income allocations in a single account. The equity portion is selected from a universe of stocks, from all market capitalizations, meeting minimum criteria of paying and increasing dividends over the last 10 years. The fixed income portion is invested in taxable fixed income Exchange Traded Funds (ETFs), diversified across maturities and sectors.

The custom benchmarks are calculated monthly and consists of a blend of 60% Russell 3000 Value and 40% Bloomberg US Agg Bond Index, while the other consists of a blend of 60% S&P 500 and 40% Bloomberg US Agg Bond Index (Source: Bloomberg).

**Results shown for the year 2011 represent partial period performance from September 1, 2011, through December 31, 2011.
N/A- Composite Dispersion: Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.
N/A- 3yr Std Dev: Composite does not have 3 years of monthly performance history.